

# **Dutch Mortgage Portfolio Loans VIII B.V.**

Reporting Period:

**July 2011**

**Monthly Information Report**

## Dutch Mortgage Portfolio Loans VIII B.V.

Monthly Information Report July 2011

AMOUNTS ARE IN EURO

Quarterly Payment date: 25 October 2011

Start date interest fixed period 25 July 2011

End date interest fixed period 25 October 2011

Bond report	Class A1	Class A2	Class B	Class C
ISIN Code	NL0009639277	NL0009639285	NL0009639293	NL0009639301
Common Code	055765499	055770735	055771251	055772860
Fondscode				
Rating; Moody's	AAA	AAA	BB+	N.R.
Rating; Fitch	Aaa	Aaa	Baa2	N.R.
Interest rate *	3-M Euribor	3-M Euribor	3-M Euribor	3-M Euribor
Spread per annum *	0,95%	1,35%	0,50%	0,50%
Current rate coupon	2,558%	2,958%	2,108%	2,108%
Original Balance	353.100.000	846.900.000	98.700.000	13.000.000
Balance before Payment	277.885.922	846.900.000	98.700.000	9.986.136
Principal Redemption	0	0	0	0
Balance after Payment	277.885.922	846.900.000	98.700.000	9.986.136
Bond Factor before Payment	0,787	1,000	1,000	0,768
Bond Factor after Payment	0,787	1,000	1,000	0,894
Interest Payment	1.816.558,26	6.401.971,17	531.706,77	53.796,60

Portfolio Information Reporting Period (including outstanding sub participation)						
Month	Begin of Mortgage Period	Scheduled prepayments	Unscheduled prepayments	Defaulted loans	Substitutions	End of Mortgage Period
July 2011	1.223.485.913	683.281	6.823.032			1.215.979.600
August 2011	1.215.979.600	-	-			1.215.979.600
September 2011	1.215.979.600	-	-			1.215.979.600

Portfolio Information Cumulative (since Closing Date)						
Portfolio	Initial balance	Scheduled prepayments	Unscheduled prepayments	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	1.301.538.914	6.163.686	79.395.628	-	-	1.215.979.600

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Quarterly Calculation Period:	1-jul-11	to	31-jul-11
Quarterly Calculation Date:	18-okt-11		
Quarterly Payment Date:	25-okt-11		

Loan Portfolio Amounts	July 2011	August 2011	September 2011
Outstanding principal	1.223.485.913	1.215.979.600	1.215.979.600
Scheduled Principal	(683.281)	-	-
Prepayments	(6.823.032)	-	-
Further advances	-	-	-
Defaulted Loans	-	-	-
Loans repurchased by the seller	-	-	-
<b>Ending Balance</b>	<b>1.215.979.600</b>	<b>1.215.979.600</b>	<b>1.215.979.600</b>
Replacements/substitution	-	-	-
<b>Total after substitution</b>	<b>1.215.979.600</b>	<b>1.215.979.600</b>	<b>1.215.979.600</b>

Subparticipation	July 2011	August 2011	September 2011
Closing Balance including subparticipation	1.215.979.600	1.215.979.600	1.215.979.600
Closing balance of subparticipation	62.695.274	62.695.274	62.695.274
Closing balance excluding subparticipation	<b>1.278.674.874</b>	<b>1.278.674.874</b>	<b>1.278.674.874</b>

Cumulated Realised Losses (Net of Post-foreclosure proceeds)	
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Quarterly Cash Flows	July 2011	August 2011	September 2011
<b>Notes Interest Available Amount:</b>			
i) Interest on Mortgage Receivables; less interest related to the subparticipation	5.076.374	-	-
ii) Interest received on Master Collection Account (GIC)	51.047	-	-
ii) Interest received on Reserve Account	32.721	-	-
iii) Prepayment and interest penalties	-	-	-
iv) Other net proceeds on the mortgage receivables not related tot the principal	-	-	-
v) Amounts to be drawn under the liquidity facility on the immediately succeeding QPD	-	-	-
vi) Amounts to be drawn from the reserve account on the immediately succeeding QPD	-	-	-
vii) Swap receivable amount	-	-	-
viii) Amounts received in relation to the Repurchase of mortgage receivables (non-principal)	-	-	-
ix) Amounts received related to the Sales of mortgage receivables (non-principal)	-	-	-
x) Post foreclosure porceeds on Mortgage Receivables	-	-	-
xi) Any remaining amounts standing to the credit of the Master Collection Account	-	-	-
LESS			
xii) on the first Quarterly Payment Date of each year, an amount equal to the higher of (i) an amount equal to 10 per cent. of the annual operational expenses in the immediately preceding calendar year in accordance with items (a), (b) and (c) of the Interest Priority of Payments, but only to the extent the amount of such expenses is not directly related to the Issuer's assets and/or liabilities and (ii) an amount of euro 2,500.	-	-	-
<b>Total Notes Interest Available Amount</b>	<b>5.160.142</b>	<b>-</b>	<b>-</b>
<b>Interest Priority of Payments:</b>			
a) Fees & Expenses directors and Trustee **			
b) Administrative fees & expenses **			
c) Fees & Expenses Advisors & Third Parties incl Liquidity Facility amounts due and payable **			
d) Amounts due to Liquidity Facility provider excl. the goss amount as payable under item (p)			
e) Swap amounts due and payable **			
f) Interest due & overdue Class A1 + A2 Notes**			
g) Making good Class A Principal Deficiency Ledger			
h) Interest due & overdue Mezzanine Class B Notes **			
i) Making good Class B Principal Deficiency Ledger			
j) amount to be deposited or if case may be replenishment of Reserve Account			
k) in or towards satisfaction of interest due or accrued but unpaid on the Class C Notes			
l) in or towards satisfaction of principal due on the Subordinated Class C Notes until the Subordinated Class C Notes are fully redeemed **			
m) in or towards satisfaction of any Interest Swap Counterparty Default Payment payable to the Interest Swap Counterparty under the terms of the Interest Swap Agreement and excluding, for the avoidance of doubt, any amount relating to Excess Swap Collateral and any Tax Credit; and			
n) in or towards satisfaction of gross-up amounts or additional amounts due, if any, to the Liquidity Facility Provider pursuant to the Liquidity Facility Agreement; and			
o) Deferred Purchase Price			
<b>Total of Interest Amount Payments</b>			
<b>Notes Redemption Available Amount</b>			
i) repayment and prepayment in full , less the subparticipation	6.823.032	-	-
ii) Net proceeds (principal related)	-	-	-
iii) Repurchases of MR (principal )	-	-	-
iv) Amounts from Sales of MR (principal)	-	-	-
v) Principal Deficiency Ledger amounts credited	-	-	-
vi) Monthly Participation increase pursuant to the Sub-participation agreement	639.812	-	-
vii) Partial prepayment in respect of Mortgage Receivables	43.470	-	-
viii) Amounts equal to the excess (if any) of (a) the sum of the aggregate proceeds of the issue of the Notes and the Initial Participation less the (b) the Initial Purchase Price of the Mortgage Receivables purchased on the Closing Date;	-	-	-
ix) Available Redemption funds preceding QPD	9	-	-
<b>Total of Available Redemption Funds</b>	<b>7.506.322</b>	<b>-</b>	<b>-</b>
<b>Principal Priority of Payments</b>			
a) in or towards satisfaction of principal amounts due in respect of the Senior Class A1 Notes, until fully redeemed in accordance with the Conditions and,			
b) in or towards satisfaction of principal amounts due in respect of the Senior Class A2 Notes until fully redeemed in accordance with the Conditions; and			
c) in or towards satisfaction of principal amounts due in respect of the Mezzanine Class B Notes, until fully redeemed in accordance with the Conditions			
d) Deposits into Transaction Account			
<b>Total Principal Priority of Payments</b>			

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Additional Information

TRANSACTION ACCOUNTS	
Issuer Collection Account	
Balance at the beginning of reporting period	66.966
Payments to bank account	-
Received interest	37.764
Payments from bank account during period	9.639
Balance at the end of reporting period	95.091
Reserve Account	
Target Balance	13.000.000
Balance at the beginning of reporting period	13.000.045
Payments to Reserve Fund	-
Received interest	-
Payments from Reserve Fund	-
Balance at the end of reporting period	13.000.045
Liquidity Facility (364 days)	
Available amount	24.669.441
Liquidity Facility drawn amount at beginning of period	-
Interest due on drawn amount	-
Interest payment on drawn amount	-
Repayment of drawn amount	-
Liquidity Facility drawn amount at end of period	-
Interest due after payment	-
Swap information	
Type of product	Interest Rate Swap
Counterparty	
Notional amount	1.223.485.913
Swap Margin	35bps

## Amortization of the Notes

	Class A1
Number of Notes	3.531
Outstanding Balance beginning of the period	277.885.922
Outstanding Balance end of the period	277.885.922
Interest rate	3-M Euribor+0,0095
Rating (Moody's/Fitch)	AAA / Aaa

	Class A1
PDL Analysis	
Previous Balance	-
PDL Additions	-
PDL Removals	-
Final Balance	-

	Class A2
Number of Notes	8.469
Outstanding Balance beginning of the period	846.900.000
Outstanding Balance end of the period	846.900.000
Interest rate	3-M Euribor+0,0135
Rating (Moody's/Fitch)	AAA / Aaa

	Class A2
PDL Analysis	
Previous Balance	-
PDL Additions	-
PDL Removals	-
Final Balance	-

	Class B
Number of Notes	987
Outstanding Balance beginning of the period	98.700.000
Outstanding Balance end of the period	98.700.000
Interest rate	3-M Euribor+0,005
Rating (Moody's/Fitch)	BB+ / Baa2

	Class B
PDL Analysis	
Previous Balance	-
PDL Additions	-
PDL Removals	-
Final Balance	-

	Class C
Number of Notes	130
Outstanding Balance beginning of the period	9.986.136
Outstanding Balance end of the period	9.986.136
Interest rate	3-M Euribor+0,005
Rating (Moody's/Fitch)	N.R. / N.R.

	Class C
PDL Analysis	
Previous Balance	-
PDL Additions	-
PDL Removals	-
Final Balance	-

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<u>Reserve Fund: Required Balance Calculation</u>	<u>Closing Date</u>	<u>Calculation Date</u>
Current Balance		13.000.045
Target Balance		13.000.000
<u>Key Characteristics of the Mortgage Pool (summary)</u>	<u>As at:</u> <u>Last QPD</u>	<u>As at:</u> <u>31-07-11</u>
Number of Loan parts	16.206	16.111
Number of Loans	9.303	9.257
Min Coupon	0,10%	0,10%
Max Coupon	9,20%	9,20%
Weighted Average Coupon	5,08%	5,09%
Average Balance by Borrower (EUR)	131.529	131.358
Maximum Loan Value (EUR)	865.000	865.000
Maximum LTV	236,67%	236,67%
Minimum LTV	0,10%	0,10%
Weighted average LTV	83,99%	83,92%

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### Delinquency Breakdown

Net current balance

Delinquency status	Number of Delinquent Loans	Percentage of Number of Loans (%)	Principal Balance of Delinquent Loans	Percentage of Principal Outstand. of the Loans (1) (%)	Total Arrears amount(1)
<= 1 month delinquent	44	0,48%	6.339.678	0,52%	25.358
1 <= 2 months delinquent	16	0,17%	3.390.992	0,28%	13.322
2 <= 3 months delinquent	8	0,09%	1.536.233	0,13%	8.967
3 <= 4 months delinquent	3	0,03%	434.639	0,04%	3.156
4 <= 5 months delinquent	1	0,01%	222.352	0,02%	233
5 <= 6 months delinquent	3	0,03%	191.349	0,02%	5.575
> 6 months delinquent	2	0,02%	121.238	0,01%	5.566
<b>TOTAL</b>		<b>0,00%</b>		<b>0,00%</b>	

=> 2 months delinquent	17	0,18%	2.505.811	0,21%	23.497
=> 3 months delinquent	9	0,06%	969.578	0,08%	14.530

### Default Statistics

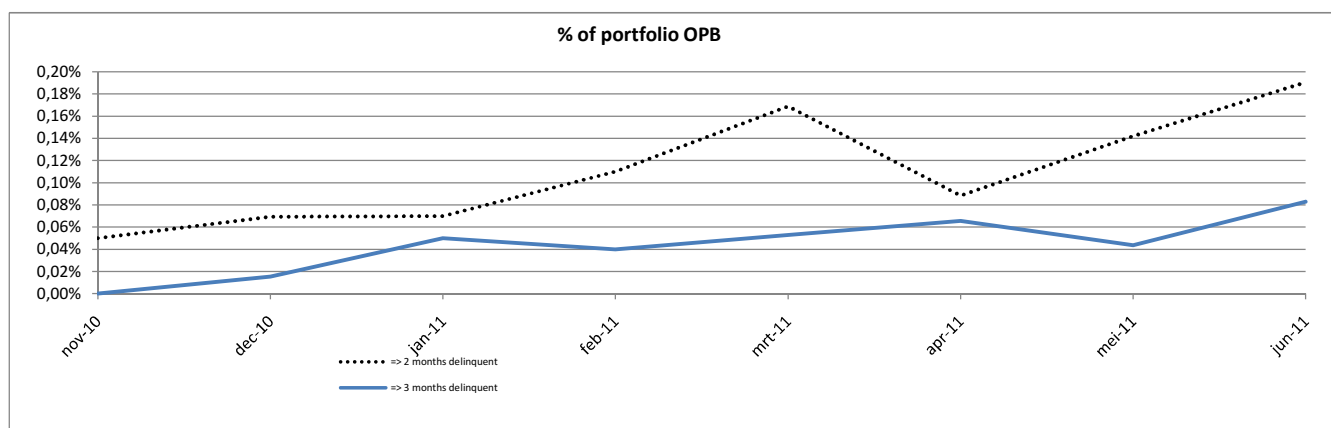
Number of Loans Defaulted during the Period	Percentage of Number of Performing Loans Outstanding (2) (%)	Principal Balance of Loans Defaulted during period	Percentage of Scheduled Balance of Performing Loans (2) (%)	Realized Losses during the reporting period on Defaulted Loans	Post foreclosure proceeds during the reporting period on Defaulted Loans	Post foreclosure proceeds as a % of PAO on Defaulted Loans (2) (%)
0	0,00%	0	0,00%	0	0	0,00%

Number of Loans Defaulted since Closing	Percentage of Number of Loans at Closing (%)	Principal Balance of Loans Defaulted since Closing at Defaulted Date	Percentage of Scheduled Balance at Closing (%)	Realized Losses since Closing on Defaulted Loans	Post foreclosure proceeds since Closing on Defaulted Loans	Post foreclosure proceeds as a % of PAO on Defaulted Loans (3) (%)
N.A.	N..A.	N.A.	0,00%	0	0	0,00%

### CPR Statistics

	July 2011
Rolling average last 3 months	
Life CPR	

- (1) at the end of the quarter  
 (2) at the beginning of the quarter  
 (3) since Closing Date



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**TABLE A**

Type of mortgage loan parts in the Provisional Pool

Afloswijze	Aggregate Outstanding Principal	Proportion of pool (%)	Number of Loan parts	Proportion of pool (%)
Annuity	€ 11.111.731	0,87%	344	2,14%
Interest only	€ 745.693.528	58,32%	10.152	63,01%
Linear	€ 728.976	0,06%	31	0,19%
Savings/Life	€ 209.092.535	16,35%	2.713	16,84%
Unit Linked	€ 230.410.857	18,02%	2.148	13,33%
Life	€ 24.780.569	1,94%	300	1,86%
Investment	€ 56.856.679	4,45%	423	2,63%
WA/TOTAL:	€ 1.278.674.874	100,00%	16.111	100,00%

**TABLE B**

Range of interest rates

Range of interest rates	Aggregate Outstanding Principal	Proportion of pool (%)	Number of Loan parts	Proportion of pool (%)
r <= 4%	€ 106.887.236	8,36%	1.393	8,65%
4% < r <= 5%	€ 524.580.850	41,03%	6.145	38,14%
5% < r <= 6%	€ 545.470.924	42,66%	7.037	43,68%
6% < r <= 7%	€ 85.579.679	6,69%	1.301	8,08%
7% < r <= 8%	€ 15.171.746	1,19%	218	1,35%
r > 8%	€ 984.441	0,08%	17	0,11%
WA/TOTAL:	€ 1.278.674.874	100,00%	16.111	100,00%

**TABLE C**

Geographical distribution of the mortgage loans in the Provisional Pool

Provincie	Aggregate Outstanding Principal	Proportion of pool (%)	Number of Loans	Proportion of pool (%)
Drenthe	€ 37.638.642	2,94%	320	3,46%
Flevoland	€ 34.924.768	2,73%	258	2,79%
Friesland	€ 43.583.552	3,41%	384	4,15%
Gelderland	€ 188.423.632	14,74%	1.401	15,13%
Groningen	€ 32.415.632	2,54%	274	2,96%
Limburg	€ 56.660.366	4,43%	465	5,02%
Noord Holland	€ 188.295.833	14,73%	1.316	14,22%
Noord-Brabant	€ 225.341.403	17,62%	1.576	17,02%
Overijssel	€ 114.438.778	8,95%	901	9,73%
Utrecht	€ 111.520.018	8,72%	685	7,40%
Zeeland	€ 22.059.156	1,73%	157	1,70%
Zuid Holland	€ 223.373.094	17,47%	1.520	16,42%
WA/TOTAL:	€ 1.278.674.874	100,00%	9.257	100,00%