



## Template Definitions List v2.0

*[insert in general part before list of contents:]*

### Definitions and Interpretation

Unless otherwise indicated in this Prospectus or the context otherwise requires, capitalised terms used in this Prospectus have the meaning ascribed thereto in clause 1 (*Definitions*) of the Glossary of Defined Terms set out in this Prospectus.

The principles of interpretation set out in clause 2 (*Interpretation*) of the Glossary of Defined Terms in this Prospectus shall apply to this Prospectus.

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*[insert at back of Prospectus after section 8. General:]*

### GLOSSARY OF DEFINED TERMS

#### 1. DEFINITIONS

Except where the context otherwise requires, the following defined terms used in this Prospectus have the meaning set out below:

	[" <b>[●] Notes Purchase Agreement</b> " means the notes purchase agreement relating to the Class[●] Notes between the [Lead / [●]] Manager[s], the Issuer and the Seller[s] dated the [[Signing / Closing] Date / [●]];]
	[" <b>Additional Purchase Conditions</b> " has the meaning ascribed thereto in section [●] (●) of this Prospectus;]
	[" <b>Administration Agreement</b> " means the administration agreement between the Issuer, the Issuer Administrator[, the Servicer[s]] and the Security Trustee dated the [Signing / Closing] Date;]

	<p>["<b>AFM</b>" means the Dutch Authority for the Financial Markets (<i>Stichting Autoriteit Financiële Markten</i>);]</p>
	<p>["<b>Agents</b>" means the [Principal Paying Agent,] [and] [the Paying Agent[s]] [and] [the Reference Agent] collectively;]</p>
	<p>["<b>Aggregate Construction Deposit Amount</b>" means the aggregate of the Construction Deposits in respect of all Mortgage Loans;]</p>
	<p>["<b>AIFMD</b> means the Directive No 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010;]</p>
	<p>["<b>AIFMR</b>" means the Commission Delegated Regulation No 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU of the European Parliament and of the Council with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision;]</p>
	<p>"<b>All Moneys Mortgage</b>" means any mortgage right (<i>hypotheekrecht</i>) which secures not only the loan granted to the Borrower to purchase the mortgaged property, but also any other liabilities and moneys that the Borrower, now or in the future, may owe to the [relevant] [Originator / Seller] either (i) regardless of the basis of such liability or (ii) under or in connection with the credit relationship (<i>kredietrelatie</i>) of the Borrower and the [relevant] [Originator / Seller];</p>
	<p>"<b>All Moneys Pledge</b>" means any right of pledge (<i>pandrecht</i>) which secures not only the loan granted to the Borrower to purchase the mortgaged property, but also any other liabilities and moneys that the Borrower, now or in the future, may owe to the [relevant] [Originator / Seller] either (i) regardless of the basis of such liability or (ii) under or in connection with the credit relationship (<i>kredietrelatie</i>) of the Borrower and the [relevant] [Originator / Seller];</p>
	<p>"<b>All Moneys Security Rights</b>" means any All Moneys Mortgages and All Moneys Pledges collectively;</p>
	<p>"<b>Annuity Mortgage Loan</b>" means a mortgage loan or part thereof in respect of which the Borrower pays a fixed monthly instalment, made up of an initially high and thereafter decreasing interest portion and an initially low and thereafter increasing principal portion, and calculated in such manner that such mortgage loan will be fully redeemed at its maturity;</p>
	<p>"<b>Annuity Mortgage Receivable</b>" means the Mortgage Receivable resulting</p>

	from an Annuity Mortgage Loan;
	“ <b>Arranger</b> ” means [●];
	[“ <b>Assignment Actions</b> ” means any of the actions specified as such in section [●] (●) of this Prospectus;]
	“ <b>Assignment Notification Event</b> ” means any of the events specified as such in section [●] (●) of this Prospectus;
	[“ <b>Assignment Notification Stop Instruction</b> ” has the meaning ascribed thereto in section [●] (●) of this Prospectus;]
	“ <b>Available Principal Funds</b> ” has the meaning ascribed thereto in section [●] (●) of this Prospectus;
	“ <b>Available Revenue Funds</b> ” has the meaning ascribed thereto in section [●] (●) of this Prospectus;
	[“ <b>Bank Savings Account</b> ” means, in respect of a Bank Savings Mortgage Loan, a blocked savings account held in the name of a Borrower with the Bank Savings [Account Bank / Participant];]
	[“ <b>Bank Savings Account Bank</b> ” means [●];]
	[“ <b>Bank Savings Deposit</b> ” means, in respect of a Bank Savings Mortgage Loan, the balance standing to the credit of the relevant Bank Savings Account;]
	[“ <b>Bank Savings Mortgage Loan</b> ” means a mortgage loan or part thereof in respect of which the Borrower is not required to repay principal until maturity but instead makes a deposit into the relevant Bank Savings Account on a monthly basis;]
	[“ <b>Bank Savings Mortgage Receivable</b> ” means the Mortgage Receivable resulting from a Bank Savings Mortgage Loan;]
	[“ <b>Bank Savings Participant</b> ” means [●];]
	[“ <b>Bank Savings Participation</b> ” means, on any Mortgage Calculation Date, in respect of each Bank Savings Mortgage Receivable an amount equal to the sum of (i) the Initial Bank Savings Participation in respect of such Bank Savings Mortgage Receivable and (ii) each Bank Savings Participation Increase up to (and including) the Mortgage Calculation Period immediately preceding such Mortgage Calculation Date, whereby the sum of (i) and (ii) does not exceed the Outstanding Principal Amount of such Bank Savings

	Mortgage Receivable;]
	[" <b>Bank Savings Participation Agreement</b> " means the [relevant] bank savings participation agreement between the Issuer and [the / each] Bank Savings Participant and the Security Trustee dated the [Signing / Closing] Date;]
	[" <b>Bank Savings Participation Increase</b> " means an amount calculated for each Mortgage Calculation Period on the relevant Mortgage Calculation Date by application of the following formula: $(P \times I) + S$ , whereby: $P = \frac{\text{Participation}}{\text{Fraction}}$ S = the amount received by the Issuer pursuant to the [relevant] Bank Savings Participation Agreement on the Mortgage Collection Payment Date immediately succeeding the relevant Mortgage Calculation Date in respect of the relevant Bank Savings Mortgage Receivable from the Bank Savings Participant; and I = the amount of interest due by the Borrower on the relevant Bank Savings Mortgage Receivable and [actually / scheduled to be] received by the Issuer in respect of such Mortgage Calculation Period;]
	[" <b>Bank Savings Participation Redemption Available Amount</b> " has the meaning ascribed thereto in section [●] (●) of this Prospectus;]
	[" <b>Basel I</b> " means the capital accord under the title "International convergence of capital measurement and capital standards" published in July 1988 by the Basel Committee on Banking Supervision;]
	[" <b>Basel II</b> " means the capital accord under the title "Basel II: "International Convergence of Capital Measurement and Capital Standards Revised Framework" published on 26 June 2004 by the Basel Committee on Banking Supervision;]
	[" <b>Basel III</b> " means the capital accord amending Basel II under the title "Basel III: a global regulatory framework for more resilient banks and banking systems" published in December 2010 by the Basel Committee on Banking Supervision;]
	[" <b>Basic Terms Change</b> " has the meaning ascribed thereto in Condition [●] (●);]
	" <b>Beneficiary Rights</b> " means all [rights / claims] which the [relevant] [Originator / Seller] has vis-à-vis the [[relevant] Insurance Company / [●]] in respect of a[n] [●] Insurance Policy, under which the [relevant] [Originator / Seller] has been appointed by the [Borrower / insured] as beneficiary ( <i>begunstigde</i> ) in connection with the relevant Mortgage Receivable;

	<p>["<b>Beneficiary Waiver Agreement</b>" means the beneficiary waiver agreement between, amongst others, the [relevant] [Originator / Seller], the Security Trustee and the Issuer dated [the Signing / Closing Date];]</p>
	<p>"<b>BKR</b>" means National Credit Register (<i>Bureau Krediet Registratie</i>);</p>
	<p>"<b>Borrower</b>" means the debtor or debtors, including any jointly and severally liable co-debtor or co-debtors, of a Mortgage Loan;</p>
	<p>"<b>Borrower Insurance Pledge</b>" means a right of pledge (<i>pandrecht</i>) created in favour of the [relevant] [Originator / Seller] on the rights of the relevant pledgor against the relevant Insurance Company under the relevant [●] Insurance Policy securing the relevant Mortgage Receivable;</p>
	<p>"<b>Borrower Insurance Proceeds Instruction</b>" means the irrevocable instruction by the beneficiary under a[n] [●] Insurance Policy to the relevant Insurance Company to apply the insurance proceeds towards repayment of the same debt for which the relevant Borrower Insurance Pledge was created;</p>
	<p>["<b>Borrower Investment Account</b>" means, in respect of an Investment Mortgage Loan, an investment account in the name of the relevant Borrower;]</p>
	<p>["<b>Borrower Investment Pledge</b>" means a right of pledge (<i>pandrecht</i>) on the rights of the relevant Borrower in connection with the Borrower Investment Account in respect of the Investment Mortgage Loans;]</p>
	<p>"<b>Borrower Pledge</b>" means a right of pledge (<i>pandrecht</i>) securing the [relevant] Mortgage Receivable, including a Borrower Insurance Pledge[ and [●]];]</p>
	<p>"<b>Business Day</b>" means [(i)] when used in the definition of Notes Payment Date and in Condition [●] (●), a TARGET 2 Settlement Day [and [●]] [and (ii) in any other case, a day on which banks are generally open for business in [Amsterdam] [and [●]]];]</p>
	<p>["<b>Cash Advance Facility</b> means the cash advance facility provided by the Cash Advance Facility Provider to the Issuer pursuant to the Cash Advance Facility Agreement;]</p>
	<p>["<b>Cash Advance Facility Agreement</b>" means the cash advance facility agreement between the Cash Advance Facility Provider, the Issuer and the Security Trustee dated the [Signing / Closing] Date;]</p>
	<p>["<b>Cash Advance Facility Drawing</b>" means a drawing under the Cash Advance Facility;]</p>

	<p>["<b>Cash Advance Facility Maximum Amount</b>" means, an amount equal to [the greater of [a](i) [X] per cent. of the Principal Amount Outstanding of the Notes [, other than the Class [●] Notes,] on such date and (ii) [Y] per cent of the Principal Amount Outstanding of the Notes [, other than the Class [●] Notes,] as at the Closing Date / EUR [●]] [or (b) any other amount agreed with the Credit Rating Agencies and the Cash Advance Facility Provider];]</p>
	<p>["<b>Cash Advance Facility Provider</b>" means [●];]</p>
	<p>["<b>Cash Advance Facility Stand-by Drawing</b>" means the drawing by the Issuer of the entire undrawn portion under the Cash Advance Facility Agreement if a Cash Advance Stand-by Drawing Event occurs;]</p>
	<p>["<b>Cash Advance Facility Stand-by Drawing Account</b>"] means [the bank account of the Cash Advance Facility Provider for the purpose of the Cash Advance Facility Stand-by Drawing] [the bank account of the Issuer designated as such in the Issuer Account Agreement];]</p>
	<p>["<b>Cash Advance Facility Stand-by Drawing Event</b>" means any of the events specified as such in section [●] (●) of this Prospectus;]</p>
	<p>["<b>Cash Advance Facility Stand-by Drawing Period</b>" means the period as from the date the Cash Advance Facility Stand-by Drawing is made until the date it is repaid;]</p>
	<p>["<b>Cash Advance Facility Stand-by Ledger</b>" has the meaning ascribed thereto in section [●] (●) of this Prospectus;]</p>
	<p>"<b>Class A Notes</b>" means the [Class A1 Notes[, / and] the Class A2 Notes[, / and the Class A3 Notes][ and the Class A4 Notes] / EUR [●] senior class A mortgage-backed notes [●] due [●];]</p>
	<p>["<b>Class A1 Notes</b>" means the EUR [●] senior class [A1] mortgage-backed notes [●] due [●];]</p>
	<p>["<b>Class A2 Notes</b>" means the EUR [●] senior class [A2] mortgage-backed notes [●] due [●];]</p>
	<p>"<b>Class [●] Notes</b>" means the EUR [●] [●] class [●] [●] notes [●] due [●];]</p>
	<p>"<b>Clean-Up Call Option</b>" means the right of [the Issuer to be exercised[, if instructed by the Seller[s] [acting jointly,] to redeem all of the Notes in whole but not in part, at their Principal Amount Outstanding,] [the Seller[s] to repurchase and accept re-assignment of all (but not only part of) the Mortgage Receivables which are outstanding] which right may be exercised on any</p>

	Notes Payment Date on which the aggregate Outstanding Principal Amount of the Mortgage Receivables is not more than 10 per cent. of the aggregate Outstanding Amount of the Mortgage Receivables on the Closing Date;
	[" <b>Clearstream, Luxembourg</b> "] means Clearstream Banking, société anonyme;]
	" <b>Closing Date</b> " means [●] or such later date as may be agreed between the Issuer and [●];
	<b>Code of Conduct</b> means the Mortgage Code of Conduct ( <i>Gedragcode Hypothecaire Financieringen</i> ) introduced in January 2007 by the Dutch Association of Banks ( <i>Nederlandse Vereniging van Banken</i> );
	[" <b>Collection Foundation[s]</b> "] means [●];]
	[" <b>Collection Foundation Account[s]</b> "] means the bank account[s] of the Collection Foundation[s] with [●];]
	[" <b>Collection Foundation Account[s] Pledge Agreement</b> "] means the collection foundation account[s] pledge agreement between, amongst others, the Issuer, the Collection Foundation[, / and] the Security Trustee [and [●]] dated [the [Signing / Closing] Date] / [●];]
	[" <b>Collection Foundation Account[s] Provider[s]</b> "] means [●];]
	[" <b>Collection Foundation Agreements</b> "] means the Collection Foundation Account[s] Pledge Agreement and the Receivables Proceeds Distribution Agreement;]
	[" <b>Common Safekeeper</b> "] means[, in respect of the [Class [●] Notes,] [●] [and in respect of the Class [●] Notes], [●];]
	" <b>Conditions</b> " means the terms and conditions of the Notes set out in Schedule [●] to the Trust Deed as from time to time modified in accordance with the Trust Deed and, with respect to any Notes represented by a Global Note, as modified by the provisions of the relevant Global Note;
	[" <b>Construction Deposit</b> "] means in respect of a Mortgage Loan, that part of the Mortgage Loan which the relevant Borrower requested to be disbursed into a blocked account held in his name with the [relevant] [Originator / Seller], the proceeds of which may be applied towards construction of, or improvements to, the relevant Mortgaged Asset;]
	[" <b>Construction Deposit Account</b> "] means the bank account of the Issuer

	designated as such in the Issuer Account Agreement;]
	[“ <b>Coupons</b> ” means the interest coupons appertaining to the Notes [other than the Class [●] Notes];]
	[“ <b>CPR</b> ” means Constant Prepayment Rate;]
	“ <b>CRA Regulation</b> ” means Regulation (EC) No 1060/2009 of 16 September 2009 on credit rating agencies, as amended by Regulation EU No 462/2013 of 21 May 2013;
	[“ <b>CRD</b> ” means directive 2006/48/EC of the European Parliament and of the Council (as amended by directive 2009/111/EC);]
	[“ <b>CRD IV</b> ” means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC;]
	“ <b>Credit Rating Agency</b> ” means [any credit rating agency (including any successor to its rating business) who, at the request of [●], assigns, and for as long as it assigns, one or more ratings to the Notes, from time to time, which as at the Closing Date includes] [DBRS / Fitch / Moody's / S&P / [●]];]



	<p><b>“Credit Rating Agency Confirmation”</b> means, with respect to a matter which requires Credit Rating Agency Confirmation under the Transaction Documents and which has been notified to each Credit Rating Agency with a request to provide a confirmation, receipt by the Security Trustee, in form and substance satisfactory to the Security Trustee, of:</p> <ul style="list-style-type: none"> <li>(a) a confirmation from each Credit Rating Agency that its then current ratings of the Notes will not be adversely affected by or withdrawn as a result of the relevant matter (a <b>“confirmation”</b>);</li> <li>(b) if no confirmation is forthcoming from any Credit Rating Agency, a written indication, by whatever means of communication, from such Credit Rating Agency that it does not have any (or any further) comments in respect of the relevant matter (an <b>“indication”</b>); or</li> <li>(c) if no confirmation and no indication is forthcoming from any Credit Rating Agency and such Credit Rating Agency has not communicated that the then current ratings of the Notes will be adversely affected by or withdrawn as a result of the relevant matter or that it has comments in respect of the relevant matter: <ul style="list-style-type: none"> <li>(i) a written communication, by whatever means, from such Credit Rating Agency that it has completed its review of the relevant matter and that in the circumstances (x) it does not consider a confirmation required or (y) it is not in line with its policies to provide a confirmation; or</li> <li>(ii) if such Credit Rating Agency has not communicated that it requires more time or information to analyse the relevant matter, evidence that 30 days have passed since such Credit Rating Agency was notified of the relevant matter and that reasonable efforts were made to obtain a confirmation or an indication from such Credit Rating Agency.</li> </ul> </li> </ul>
	<p>[<b>“CRR”</b> means regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending regulation (EU) No 648/2012;]</p>
	<p>[<b>“Current Loan to Indexed Foreclosure Value Ratio”</b> means the ratio calculated by dividing the outstanding principal amount of a Mortgage Receivable by the Indexed Foreclosure Value of the Mortgaged Asset;]</p>
	<p>[<b>“Current Loan to Original Foreclosure Value Ratio”</b> means the ratio calculated by dividing the outstanding principal amount of a Mortgage Receivable by the Original Foreclosure Value of the Mortgaged Asset;]</p>
	<p><b>“Cut-Off Date”</b> means [●];</p>

	<p>["<b>DBRS</b>" means DBRS Ratings Limited, and includes any successor to its rating business;]</p>
	<p>"<b>Deed of Assignment and Pledge</b>" means a deed of assignment and pledge in the form set out in [a schedule to] the Mortgage Receivables Purchase Agreement;</p>
	<p>["<b>Defaulted Mortgage Loan</b>" means a Mortgage Loan [that is in arrears for at least [●] day(s) / [●]];]</p>
	<p>"<b>Deferred Purchase Price</b>" means part of the purchase price for the Mortgage Receivables equal to the sum of all Deferred Purchase Price Instalments;</p>
	<p>"<b>Deferred Purchase Price Instalment</b> means, after application of the relevant available amounts in accordance with the relevant Priority of Payments, any amount remaining after all items ranking higher than the item relating to the Deferred Purchase Price have been satisfied;</p>
	<p>"<b>Definitive Notes</b>" means Notes in definitive bearer form in respect of any Class of Notes;</p>
	<p>["<b>Directors</b>" means [the Issuer Director, the Shareholder Director and the Security Trustee Director collectively / [●]];]</p>
	<p>"<b>DNB</b>" means the Dutch central bank (<i>De Nederlandsche Bank N.V.</i>);</p>
	<p>"<b>DSA</b>" means the Dutch Securitisation Association;</p>
	<p>"<b>EMIR</b>" means Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories;</p>
	<p>["<b>Enforcement Date</b>" means the date of an Enforcement Notice;]</p>
	<p>"<b>Enforcement Notice</b>" means the notice delivered by the Security Trustee to the Issuer pursuant to Condition [●] (●);</p>
	<p>["<b>EONIA</b>" means the Euro Overnight Index Average as published jointly by the European Banking Federation and ACI/The Financial Market Association;]</p>
	<p>["<b>ESMA</b>" means the European Securities and Markets Authority;]</p>
	<p>"<b>EUR</b>", "<b>euro</b>" or "<b>€</b>" means the lawful currency of the member states of the European Union that adopt the single currency in accordance with the Treaty</p>

	establishing the European Community (signed in Rome on 25 March 1957), as amended from time to time;
	“ <b>Euribor</b> ” has the meaning ascribed thereto in Condition [●] (●);
	[“ <b>Euroclear</b> ” means Euroclear Bank SA/NV as operator of the Euroclear System;]
	[“ <b>Euroclear Netherlands</b> ” means Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.;]
	[“ <b>Euronext Amsterdam</b> ” means Euronext in Amsterdam;]
	[“ <b>Eurosystem Eligible Collateral</b> ” means collateral recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem;]
	“ <b>Events of Default</b> ” means any of the events specified as such in Condition [●] (●);
	“ <b>Exchange Date</b> ” means the date, not earlier than forty (40) days after the issue date of the Notes on which interests in the Temporary Global Notes will be exchangeable for interests in the Permanent Global Notes;
	“ <b>Extraordinary Resolution</b> ” has the meaning ascribed thereto in Condition [●] (●);
	[“ <b>FATCA</b> ” means [●];]
	“ <b>Final Maturity Date</b> ” means the Notes Payment Date falling in [●];
	“ <b>First Optional Redemption Date</b> ” means the Notes Payment Date falling in [●];
	[“ <b>Fitch</b> ” means Fitch Ratings Ltd., and includes any successor to its rating business;]
	“ <b>Foreclosure Value</b> ” means the foreclosure value of the Mortgaged Asset;
	“ <b>Further Advance</b> ” means a loan or a further advance to be made to a Borrower under a Mortgage Loan, which is secured by the same Mortgage;
	“ <b>Further Advance Receivable</b> ” means the Mortgage Receivable resulting from a Further Advance;

	<p><b>“Global Note”</b> means any Temporary Global Note or Permanent Global Note;</p>
	<p><b>["Higher Ranking Class”</b> means, in respect of any Class of Notes, each Class of Notes which has not been previously redeemed or written off in full and which ranks higher in priority to it [in the [●] Priority of Payments];]</p>
	<p><b>["Hybrid Mortgage Loan”</b> means any Mortgage Loan or part thereof that is in the form of a [● <i>insert relevant product name / switch mortgage loan</i>] offered by the [relevant] [Originator / Seller], under which loan the Borrower does not pay principal towards redemption of the principal amount outstanding prior to the maturity but instead takes out a Savings Investment Insurance Policy;]</p>
	<p><b>["Hybrid Mortgage Receivable”</b> means a Mortgage Receivable resulting from a Hybrid Mortgage Loan;]</p>
	<p><b>["Incorporated Terms Memorandum”</b> means the incorporated terms memorandum, signed for identification purposes on [or around] the [Signing / Closing] Date between all parties to the Transaction Documents;]</p>
	<p><b>["Indexed Foreclosure Value”</b> means the value of the Mortgaged Asset calculated by indexing the Original Foreclosure Value with a property price index (weighted average of houses and apartments prices), as provided by the [Land Registry / NVM / CBS/Kadaster] for the province where the Mortgaged Asset is located;]</p>
	<p><b>["Indexed Market Value”</b> means the market value calculated by indexing the Original Market Value of the Mortgaged Asset with a property price index (weighted average of houses and apartments prices), as provided by the [Land Registry / NVM / CBS/Kadaster] for the province where the property is located;]</p>
	<p><b>["Initial Bank Savings Participation”</b> means [●];]</p>
	<p><b>["Initial Insurance Savings Participation”</b> means [●];]</p>
	<p><b>“Initial Purchase Price”</b> means, in respect of any Mortgage Receivable, its Outstanding Principal Amount on [(i)] the [relevant] Cut-Off Date [or (ii) in case of a New Mortgage Receivable, the first day of the month immediately preceding the month wherein the relevant New Mortgage Receivable is purchased or (iii) in case of a Further Advance Receivable, the first day of the month immediately preceding the month wherein the relevant Further Advance Receivable is purchased];</p>
	<p><b>["Initial Savings Participation”</b> means an Initial Bank Savings Participation</p>

	and/or an Initial Insurance Savings Participation;]
	[" <b>Insurance Company</b> " means [[●] / any insurance company established in the Netherlands];]
	[" <b>Insurance Policy</b> " means a [Life Insurance Policy / Risk Insurance Policy / Savings Insurance Policy / Savings Investment Insurance Policy];]
	[" <b>Insurance Savings Participant</b> " means [●];]
	" <b>Insurance Savings Participation</b> " means, on any Mortgage Calculation Date, in respect of each Savings Mortgage Receivable [and each [[Switch / Hybrid] Mortgage Receivable]], an amount equal to the sum of (i) the Initial Insurance Savings Participation in respect of such Savings Mortgage Receivable [or [[Switch / Hybrid] Mortgage Receivable]] and (ii) the Insurance Savings Participation Increase up to (and including) the Mortgage Calculation Period immediately preceding such Mortgage Calculation Date, whereby the sum of (i) and (ii) does not exceed the Outstanding Principal Amount of such Savings Mortgage Receivable [or [[Switch / Hybrid] Mortgage Receivable]];
	[" <b>Insurance Savings Participation Agreement</b> " means the relevant insurance savings participation agreement between the Issuer and [the / each] Insurance Savings Participant and the Security Trustee dated the [Signing / Closing] Date;]
	[" <b>Insurance Savings Participation Increase</b> " means an amount calculated for each Mortgage Calculation Period on the relevant Mortgage Calculation Date by application of the following formula: $(P \times I) + S$ , whereby: $P$ = Participation Fraction; $S$ = the amount received by the Issuer pursuant to the [relevant] Insurance Savings Participation Agreement on the Mortgage Collection Payment Date immediately succeeding the relevant Mortgage Calculation Date in respect of the relevant Savings Mortgage Receivable [or the relevant [[Switch / Hybrid] Mortgage Receivable]] from the Insurance Savings Participant; and $I$ = the amount of interest due by the Borrower on the relevant Savings Mortgage Receivable [or the relevant [[Switch / Hybrid] Mortgage Receivable]] and [actually / scheduled to be] received by the Issuer in respect of such Mortgage Calculation Period;]
	[" <b>Insurance Savings Participation Redemption Available Amount</b> " has the meaning ascribed thereto in section [●] (●) of this Prospectus];]
	[" <b>Interest Amount</b> " has the meaning ascribed thereto in Condition [●] (●);]

	<p>["<b>Interest Determination Date</b>" means the day that is two Business Days preceding the first day of each Interest Period;]</p>
	<p>"<b>Interest Period</b>" means the period from (and including) the Closing Date to (but excluding) the Notes Payment Date falling in [●] and each successive period from (and including) a Notes Payment Date to (but excluding) the next succeeding Notes Payment Date;</p>
	<p>"<b>Interest Rate</b>" means the rate of interest applicable from time to time to a Class of Notes [other than the Class [●] Notes] as determined in accordance with Condition [●] (●);</p>
	<p>"<b>Interest-only Mortgage Loan</b>" means a mortgage loan or part thereof in respect of which the Borrower is not required to repay principal until maturity;</p>
	<p>"<b>Interest-only Mortgage Receivable</b>" means the Mortgage Receivable resulting from an Interest-only Mortgage Loan;</p>
	<p>["<b>Investment Mortgage Loan</b>" means a mortgage loan or part thereof in respect of which the Borrower is not required to repay principal until maturity, but undertakes to invest defined amounts through a Borrower Investment Account;]</p>
	<p>["<b>Investment Mortgage Receivable</b>" means the Mortgage Receivable resulting from an Investment Mortgage Loan;]</p>
	<p>["<b>Investor Report</b>" means any of (i) the Notes and Cash Report and (ii) the Portfolio and Performance Report;]</p>
	<p>["<b>ISDA</b>" means the International Swaps and Derivatives Association, Inc.];</p>
	<p>["<b>Issue Price</b>" means [●] per cent. of the nominal amount of each Note;]</p>
	<p>"<b>Issuer</b>" means [●] B.V., a private company with limited liability (<i>besloten vennootschap met beperkte aansprakelijkheid</i>) incorporated under Dutch law and established in [●];</p>
	<p>"<b>Issuer Account[s]</b>" means any of [the Issuer Transaction Account] [, / and] [the Construction Deposit Account] [, / and] [the Swap Collateral Account], [the Issuer Collection Account] [, / and] [the Cash Advance Facility Stand-by Drawing Account] [and [●];</p>
	<p>"<b>Issuer Account Agreement</b>" means the issuer account agreement between the Issuer, the Security Trustee and the Issuer Account Bank dated the</p>

	[Signing / Closing] Date;
	“ <b>Issuer Account Bank</b> ” means [●];
	[“ <b>Issuer Account[s] Pledge Agreement</b> ” means the issuer account[s] pledge agreement between the Issuer, the Security Trustee and the Issuer Account Bank dated the [Signing / Closing] Date;]
	“ <b>Issuer Administrator</b> ” means [●];
	[“ <b>Issuer Collection Account</b> ” means the bank account of the Issuer designated as such in the Issuer Account Agreement;]
	[“ <b>Issuer Director</b> ” means [●];]
	“ <b>Issuer Management Agreement</b> ” means the issuer management agreement between the Issuer, [●] and the Security Trustee dated the Signing Date;
	“ <b>Issuer Mortgage Receivables Pledge Agreement</b> ” means the mortgage receivables pledge agreement between the Issuer and the Security Trustee dated the [Signing / Closing] Date;
	“ <b>Issuer Rights</b> ” means any and all rights of the Issuer under and in connection with [●];
	“ <b>Issuer Rights Pledge Agreement</b> ” means the issuer rights pledge agreement between, amongst others, the Issuer, the Security Trustee, the Seller[s] and the Servicer[s] dated the [Signing / Closing] Date pursuant to which a right of pledge is created in favour of the Security Trustee over the Issuer Rights;
	“ <b>Issuer Transaction Account[s]</b> ” means any of the Issuer Collection Account[, ●] [and the Reserve Account];
	[“ <b>Land Registry</b> ” means the Dutch land registry ( <i>het Kadaster</i> );]
	[“ <b>[Lead / [●]] Manager</b> ” means [●];]
	“ <b>Life Insurance Policy</b> ” means an insurance policy taken out by any Borrower comprised of a risk insurance element and a capital insurance element which pays out a certain amount on an agreed date or, if earlier, upon the death of the insured life;
	“ <b>Life Mortgage Loan</b> ” means a mortgage loan or part thereof in respect of which the Borrower is not required to repay principal until maturity, but instead

	pays on a monthly basis a premium to the relevant Insurance Company;
	“ <b>Life Mortgage Receivable</b> ” means the Mortgage Receivable resulting from a Life Mortgage Loan;
	“ <b>Linear Mortgage Loan</b> ” means a mortgage loan or part thereof in respect of which the Borrower each month pays a fixed amount of principal towards redemption of such mortgage loan (or relevant part thereof) until maturity;
	“ <b>Linear Mortgage Receivable</b> ” means the Mortgage Receivable resulting from a Linear Mortgage Loan;
	“ <b>Listing Agent</b> ” means [●];
	“ <b>Loan Parts</b> ” means one or more of the loan parts ( <i>leningdelen</i> ) of which a mortgage loan consists;
	[“ <b>Local Business Day</b> ” has the meaning ascribed thereto in Condition [●] (●);]
	“ <b>Management Agreement</b> ” means any of (i) the Issuer Management Agreement, (ii) the Shareholder Management Agreement and (iii) the Security Trustee Management Agreement;
	[“ <b>Manager[s]</b> ” means [●];]
	“ <b>Market Value</b> ” means (i) the market value ( <i>marktwaarde</i> ) of the relevant Mortgaged Asset based on (a) if available, the most recent valuation by an external valuer, or (b) if no valuation is available, the assessment by the Dutch tax authorities on the basis of the WOZ at the time of application by the Borrower or (ii) in respect of a Mortgaged Asset to be constructed or in construction at the time of application by the Borrower, the construction costs of such Mortgaged Asset [plus the purchase price of the relevant building lot];
	[“ <b>Master Definitions [and Common Terms] Agreement / [Master Definitions and] Common Terms Memorandum</b> ” means the [master definitions [and common terms] agreement between] / [[master definitions and] incorporated terms memorandum signed for identification purposes by], amongst others, the [Originator[s] / Seller[s]], the Issuer and the Security Trustee dated the [Signing / Closing] Date;]
	[“ <b>Moody's</b> ” means Moody's Investors Service Ltd., and includes any successor to its rating business;]
	“ <b>Mortgage</b> ” means a mortgage right ( <i>hypotheekrecht</i> ) securing the relevant



	Mortgage Receivables;
	<p><b>“Mortgage Calculation Date”</b> means[, in respect of a Mortgage Collection Payment Date, the [third / [●]] [Business Day / day] prior to such Mortgage Collection Payment Date] / [the [●] [Business Day / day] of each month [or if such day is not a Business Day, the next succeeding Business Day];</p>
	<p><b>“Mortgage Calculation Period”</b> means the period commencing on (and including) the first day of each calendar month and ending on (and including) the last day of such calendar month except for the first mortgage calculation period, which commences on (and includes) the Cut-Off Date and ends on (and includes) the last day of [such] [●];</p>
	<p><b>“Mortgage Collection Payment Date”</b> means the [●]th [Business Day / day] of each calendar month [or if such day is not a Business Day, the next succeeding Business Day];</p>
	<p><b>“Mortgage Conditions”</b> means the terms and conditions applicable to a Mortgage Loan, as set forth in the relevant mortgage deed and/or in any loan document, offer document or any other document, including any applicable general terms and conditions for mortgage loans as amended or supplemented from time to time;</p>
	<p>[<b>“Mortgage Loan Amendment”</b> means an amendment by the [relevant] [Originator / Seller] and the relevant Borrower of the terms of a Mortgage Loan [as a result of which such Mortgage Loan no longer meets certain criteria set forth in the Mortgage Receivables Purchase Agreement];]</p>
	<p>[<b>“Mortgage Loan Criteria”</b> means the criteria relating to the Mortgage Loans set forth as such in [Schedule [●] to the Mortgage Receivables Purchase Agreement / section [●] (●) of this Prospectus];]</p>
	<p><b>“Mortgage Loan Services”</b> [means any of the Performing Mortgage Loan Services and Non-performing Mortgage Loan Services] / [means the services to be provided by the [relevant] Servicer to the Issuer and the Security Trustee with respect to the Mortgage Loans, as set out in the [Servicing / Administration] Agreement];</p>
	<p><b>“Mortgage Loans”</b> means the mortgage loans granted by the [relevant] [Originator[s] / Seller[s]] to the relevant borrowers which may consist of one or more Loan Parts as set forth in the list of loans attached to the Mortgage Receivables Purchase Agreement and[, after any purchase and assignment of any [New Mortgage Receivables] [and / or] [Further Advance Receivables] has taken place in accordance with the Mortgage Receivables Purchase Agreement, the relevant [New Mortgage Loans] [and/or] [Further Advances], to</p>

	the extent any and all rights under and in connection therewith are not retransferred or otherwise disposed of by the Issuer;
	“ <b>Mortgage Receivable</b> ” means any and all rights of the [relevant] Seller (and after assignment of such rights to the Issuer, of the Issuer) against the Borrower under or in connection with a Mortgage Loan, including any and all claims of the [relevant] Seller (or the Issuer after assignment) on the Borrower as a result of the Mortgage Loan being terminated, dissolved or declared null and void;
	“ <b>Mortgage Receivables Purchase Agreement</b> ” means the mortgage receivables purchase agreement between[, amongst others,] the [Originator[s] / Seller[s]], the Issuer and the Security Trustee dated the [Signing / Closing] Date;
	“ <b>Mortgaged Asset</b> ” means (i) a real property ( <i>onroerende zaak</i> ), (ii) an apartment right ( <i>appartementsrecht</i> ) or (iii) a long lease ( <i>erfpachtsrecht</i> ) [situated in the Netherlands] on which a Mortgage is vested;
	“ <b>Most Senior Class [of Notes]</b> ” [has the meaning ascribed thereto in Condition [●] (●) / means such Class of Notes which has not been previously redeemed or written off in full and which ranks higher in priority than any other Class of Notes [in the [●] Priority of Payments];
	[“ <b>Municipality Guarantee</b> ” means a guarantee pursuant to the 'municipal government participation scheme' introduced in 1956 by the Dutch government;]
	“ <b>Net Foreclosure Proceeds</b> ” means (i) the proceeds of a foreclosure on a Mortgage, (ii) the proceeds of foreclosure on any other collateral securing the relevant Mortgage Receivable, (iii) the proceeds, if any, of collection of any insurance policy in connection with the relevant Mortgage Receivable, including fire insurance policy and Insurance Policy, (iv) the proceeds of [the NHG Guarantee and] any [other] guarantees or sureties and (v) the proceeds of foreclosure on any other assets of the relevant Borrower, in each case after deduction of foreclosure costs in respect of such Mortgage Receivable;
	[“ <b>New Mortgage Loan</b> ” means a mortgage loan granted by the [relevant] [Originator / Seller] to the relevant borrower, which may consist of one or more Loan Parts as set forth in the list of loans attached to any Deed of Assignment and Pledge other than the initial Deed of Assignment and Pledge;]
	[“ <b>New Mortgage Receivable</b> ” means the Mortgage Receivable resulting from a New Mortgage Loan;]

	<p>["<b>NHG Conditions</b>" means the terms and conditions (<i>voorwaarden en normen</i>) of the NHG Guarantee as set by Stichting WEW and as amended from time to time;]</p>
	<p>["<b>NHG Guarantee</b>" means a guarantee (<i>borgtocht</i>) under the NHG Conditions granted by Stichting WEW;]</p>
	<p>["<b>NHG Mortgage Loan Receivable</b>" means the Mortgage Receivable resulting from an NHG Mortgage Loan;]</p>
	<p>["<b>NHG Mortgage Loan</b>" means a Mortgage Loan that has the benefit of an NHG Guarantee;]</p>
	<p>["<b>Non Public Lender</b>" means [●];]</p>
	<p>"<b>Noteholders</b>" means the persons who for the time being are the holders of the Notes;</p>
	<p>"<b>Notes</b>" means the Class A Notes and the Class [●] Notes;</p>
	<p>["<b>Notes and Cash Report</b>" means the report which will be published [monthly/quarterly/[●]] by the Issuer, or the Issuer Administrator on its behalf, and which report will comply with the standard of the DSA;]</p>
	<p>"<b>Notes Calculation Date</b>" means, in respect of a Notes Payment Date, the [third / [●]] Business Day prior to such Notes Payment Date;</p>
	<p>["<b>Notes Calculation Period</b>" means, in respect of a Notes Calculation Date, the [three successive] Mortgage Calculation Period[s] immediately preceding such Notes Calculation Date except for the first Notes Calculation Period which will commence on the Cut-Off Date and ends on and includes the last day of [●];]</p>
	<p>"<b>Notes Payment Date</b>" means the [●] day of [[each calendar month / [●], [●], [●] and [●] of each year or, if such day is not a Business Day, the immediately succeeding Business Day unless it would as a result fall in the next calendar month, in which case it will be the Business Day immediately preceding such day];]</p>
	<p>["[●] [<b>Notes Purchase / Subscription</b>] <b>Agreement</b>" means the [notes purchase / subscription] agreement relating to the Class[●] Notes between the [Lead / [●]] Manager[s], the Issuer and the Seller[s] dated the [[Signing / Closing] Date / [●]];]</p>

	<p>["<b>NVM</b>" means the Dutch Association of Real Estate Brokers and Immovable Property Experts (<i>Nederlandse Vereniging van Makelaars en vastgoeddeskundigen</i>);]</p>
	<p>"<b>Optional Redemption Date</b>" means any Notes Payment Date from (and including) the First Optional Redemption Date up to (and excluding) the Final Maturity Date;</p>
	<p>"<b>Original Foreclosure Value</b>" means the Foreclosure Value of the Mortgaged Asset as assessed by the [relevant] Originator at the time of granting the Mortgage Loan;</p>
	<p>["<b>Original Loan to Original Foreclosure Value Ratio</b>" means the ratio calculated by dividing the original principal amount of a Mortgage Receivable at the moment of origination by the Original Foreclosure Value of the Mortgaged Asset;]</p>
	<p>["<b>Original Market Value</b>" means the Market Value of the Mortgaged Asset as assessed by the [relevant] Originator at the time of granting the Mortgage Loan;]</p>
	<p>["<b>Originator[s]</b>" means [●];]</p>
	<p>"<b>Other Claim</b>" means any claim the [relevant] [Originator] [and/or] [Seller][, as applicable,] has against the Borrower, other than a Mortgage Receivable, which is secured by the Mortgage and/or Borrower Pledge;</p>
	<p>"<b>Outstanding Principal Amount</b>" means, at any moment in time, (i) the outstanding principal amount of a Mortgage Receivable at such time and (ii), after a Realised Loss [●], zero;</p>
	<p>"<b>Parallel Debt</b>" has the meaning ascribed thereto in [the Parallel Debt Agreement / section [●] (●) of this Prospectus];</p>
	<p>["<b>Parallel Debt Agreement</b>" means the parallel debt agreement between, amongst others, the Issuer, the Security Trustee and the Secured Creditors (other than the Noteholders) dated the [Signing / Closing] Date;]</p>
	<p>["<b>Participant</b>" means [●];]</p>
	<p>["<b>Participation</b>" means, in respect of each Savings Mortgage Receivable [and each [Switch / Hybrid] Mortgage Receivable], the Insurance Savings Participation and in respect of each Bank Savings Mortgage Receivable, the Bank Savings Participation;]</p>

	<p><b>["Participation Agreement[s]"]</b> means any of the Bank Savings Participation Agreement[s] or the Insurance Savings Participation Agreement[s];]</p>
	<p><b>["Participation Fraction"]</b> means in respect of each [Savings Mortgage Receivable / [Switch / Hybrid] Mortgage Receivable / Bank Savings Mortgage Receivable], an amount equal to the relevant Participation on the first day of the relevant Mortgage Calculation Period divided by the Outstanding Principal Amount of such [Savings Mortgage Receivable / [[Switch / Hybrid] Mortgage Receivable / Bank Savings Mortgage Receivable], on the first day of the relevant Mortgage Calculation Period;]</p>
	<p><b>["Participation Redemption Available Amount"]</b> [has the meaning ascribed thereto in section [●] (●) of this Prospectus / means [●];]</p>
	<p><b>"Paying Agency Agreement"</b> means the paying agency agreement between the Issuer, the Paying Agent[s], [the Reference Agent], [●] and the Security Trustee dated the [Signing / Closing] Date;</p>
	<p><b>"Paying Agent"</b> means [the Principal Paying Agent] [or] [●][, collectively];</p>
	<p><b>["PCS"]</b> means Prime Collateralised Securities (PCS) UK Limited;]</p>
	<p><b>"Permanent Global Note"</b> means a permanent global note in respect of a Class of Notes;</p>
	<p><b>["Pledge Agreements"]</b> means the Issuer Mortgage Receivables Pledge Agreement [, / and] the Issuer Rights Pledge Agreement [and the Issuer Account[s] Pledge Agreement];]</p>
	<p><b>"Pledge Notification Event"</b> means any of the events specified in Clause [●] of the Issuer [Mortgage Receivables / Rights] Pledge Agreement;</p>
	<p><b>["Pledged Assets"]</b> means the Mortgage Receivables and the Beneficiary Rights relating thereto and the Issuer Rights;]</p>
	<p><b>["Portfolio and Performance Report"]</b> means the report which will be published monthly by the Issuer, or the Issuer Administrator on its behalf, and which report will comply with the standard of the DSA;]</p>
	<p><b>"Post-Enforcement Priority of Payments"</b> means the priority of payments as set out as such in section [●] (●) of this Prospectus;]</p>
	<p><b>"Prepayment Penalties"</b> means any prepayment penalties (<i>boeterente</i>) to be paid by a Borrower under a Mortgage Loan as a result of the Mortgage</p>

	Receivable being repaid (in whole or in part) prior to the maturity date of such Mortgage Loan other than (i) on a date whereon the interest rate is reset or (ii) as otherwise permitted pursuant to the Mortgage Conditions;
	[" <b>Principal Amount Outstanding</b> "] [means, at any moment in time, the outstanding principal amount of a Note at such time] [has the meaning ascribed thereto in Condition [●] (●)];
	[" <b>Principal Deficiency</b> "] means the debit balance, if any, of the relevant Principal Deficiency Ledger;
	" <b>Principal Deficiency Ledger</b> " means the principal deficiency ledger relating to the relevant Classes of Notes and comprising sub-ledgers for each such Class of Notes [other than the Class [●] Notes];
	[" <b>Principal Paying Agent</b> "] means [●];
	" <b>Principal Shortfall</b> " means an amount equal to (i) the balance of the Principal Deficiency Ledger of the relevant Class divided by (ii) the number of Notes of the relevant Class of Notes on the relevant Notes Payment Date;
	" <b>Priority of Payments</b> " means any of the [Revenue Priority of Payments] [, / and the] [Redemption Priority of Payments] [and the Post-Enforcement Priority of Payments];
	" <b>Prospectus</b> " means [this / the] prospectus [dated [●] relating to the issue of the Notes];
	" <b>Prospectus Directive</b> " means Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended by the Directive 2010/73/EC of the European Parliament and of the Council of 24 November 2010, as the same may be further amended;
	" <b>Realised Loss</b> " [means [●] / has the meaning ascribed thereto in section [●] (●) of this Prospectus];
	[" <b>Receivables Proceeds Distribution Agreement</b> "] means [[●] / the receivables proceeds distribution agreement between, amongst others, the Issuer, the Security Trustee[, and [●]] dated the [Signing / Closing] Date];
	" <b>Redemption Amount</b> " means the principal amount redeemable in respect of [each integral multiple of] a Note as described in Condition [●] (●);
	[" <b>Redemption Priority of Payments</b> "] means the priority of payments [in Clause [●] ( <i>Redemption Priority of Payments</i> ) of the Trust Deed / set out as

	such in section [●] (●) of this Prospectus];]
	“ <b>Reference Agent</b> ” means [●];
	“ <b>Regulation S</b> ” means Regulation S of the Securities Act;
	[“ <b>Regulatory Call Option</b> ” means, upon the occurrence of a Regulatory Change, the right of [the Issuer to redeem all of the Notes in accordance with Condition [●] (●) / the Seller[s] to repurchase and accept re-assignment of all (but not only part) of the Mortgage Receivables];]
	[“ <b>Regulatory Change</b> ” [means [●] / has the meaning ascribed thereto in Condition [●] (●) / section [●] (●) of this Prospectus;]
	[“ <b>Relevant Class</b> ” has the meaning ascribed thereto in Condition [●] (●);]
	[“ <b>Relevant Implementation Date</b> ” means the date on which the Prospectus Directive is implemented in the Relevant Member State;]
	[“ <b>Relevant Member State</b> ” means each member state of the European Economic Area which has implemented the Prospectus Directive;]
	[“ <b>Relevant Remedy Period</b> ” means [● <i>insert Relevant Remedy Period for the applicable Rating Agencies</i> ];]
	“ <b>Requisite Credit Rating</b> ” means [● <i>insert Requisite Credit Rating for the applicable Rating Agencies</i> ];
	[“ <b>Reserve Account</b> ” means the bank account of the Issuer, designated as such in the Issuer Account Agreement;]
	“ <b>Reserve Account Target Level</b> ” means [●];
	[“ <b>Reserved Matter</b> ” has the meaning ascribed thereto in Condition [●] (●);]
	[“ <b>Retained Notes</b> ” means the Class [●] Notes initially purchased by [a / the] [[●] / Originator / Seller];]
	[“ <b>Revenue Priority of Payments</b> ” means the priority of payments set out in [Clause [●] (Revenue Priority of Payments) of the Trust Deed / in section [●] (●) of this Prospectus];]
	“ <b>Risk Insurance Policy</b> ” means the risk insurance ( <i>risicoverzekering</i> ) which pays out upon the death of the life insured, taken out by a Borrower with [the

	Insurance Company / any of the Insurance Companies];
	<b>“RMBS Standard”</b> means the residential mortgage-backed securities standard created by the DSA, as amended from time to time;
	[ <b>“S&amp;P”</b> means Standard & Poor's Credit Market Services Europe Limited, and includes any successor to its rating business;]
	[ <b>“Savings Insurance Company”</b> means [●];]
	[ <b>“Savings Insurance Policy”</b> means an insurance policy taken out by any Borrower, in connection with a Savings Mortgage Loan, comprised of a risk insurance element and a capital insurance element which pays out a certain amount on an agreed date or, if earlier, upon the death of the insured life;]
	[ <b>“Savings Investment Insurance Policy”</b> means an insurance policy taken out by any Borrower, in connection with a [[Switch / Hybrid] Mortgage Loan], comprised of a risk insurance element and a capital insurance element which pays out a certain amount on an agreed date or, if earlier, upon the death of the insured life;]
	[ <b>“Savings Mortgage Loan”</b> means a mortgage loan or part thereof in respect of which the Borrower is not required to repay principal until maturity, but instead pays on a monthly basis a premium to the relevant Savings Insurance Company;]
	[ <b>“Savings Mortgage Receivable”</b> means the Mortgage Receivable resulting from a Savings Mortgage Loan;]
	[ <b>“Savings Premium”</b> means the savings part of the premium due and any extra saving amounts paid by the relevant Borrower, if any, to the relevant Savings Insurance Company on the basis of the Savings Insurance Policy [or the Savings Investment Insurance Policy];]
	<b>“Secured Creditors”</b> means [●];
	[ <b>“Secured Creditors Agreement”</b> means the secured creditors agreement between the Security Trustee, the Secured Creditors and the Issuer, dated the [Signing / Closing] Date;]
	<b>“Securities Act”</b> means the United States Securities Act of 1933 (as amended);
	<b>“Security”</b> means any and all security interest created pursuant to the



	[Security Documents / Pledge Agreements];
	[" <b>Security Documents</b> " means the [Pledge Agreements [,and ●] / the Issuer Mortgage Receivables Pledge Agreement and the Issuer Rights Pledge Agreement];]
	" <b>Security Trustee</b> " means Stichting Security Trustee [●], a foundation ( <i>stichting</i> ) organised under Dutch law and established in [●];
	[" <b>Security Trustee Director</b> " means [●];]
	" <b>Security Trustee Management Agreement</b> " means the security trustee management agreement between the Security Trustee, [●] and the Issuer dated the Signing Date;
	" <b>Seller[s]</b> " means [●];
	[" <b>Seller Call Option</b> " means, on any Optional Redemption Date, the option (but not the obligation) of [any of] the Seller[s] to repurchase and accept re-assignment of all (but not only part of) the Mortgage Receivables;]
	[" <b>Seller Collection Account[s]</b> " means the bank account[s] maintained by the Seller[s] [with the Seller Collection Account Bank] into which payments made by the relevant Borrowers under or in connection with the Mortgage [Loans / Receivables] will be paid;]
	[" <b>Seller Collection Account Bank</b> " means [●];]
	" <b>Servicer[s]</b> " means [●];
	" <b>Servicing Agreement</b> " means the servicing agreement between the Servicer[s], the Issuer and the Security Trustee dated the [Signing / Closing] Date;
	" <b>Shareholder</b> " means Stichting Holding [●], a foundation ( <i>stichting</i> ) organised under Dutch law and established in [●];
	[" <b>Shareholder Director</b> " means [●];]
	" <b>Shareholder Management Agreement</b> " means the shareholder management agreement between the Shareholder [●], [●] and the Security Trustee dated the [Signing / Closing] Date;
	" <b>Signing Date</b> " means [●] or such later date as may be agreed between the

	Issuer and [●];
	[" <b>Solvency II</b> " means Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of Insurance and Reinsurance;]
	[" <b>Stichting WEW</b> " means Stichting Waarborgfonds Eigen Woningen;]
	[" <b>Subordinated Notes</b> " means the Class [●] Notes [and the Class [●] Notes];]
	[" <b>Subscription Agreement</b> " means the subscription agreement relating to the Class [●] Notes between the [Lead / [●]] Manager[s], the Issuer and the Seller[s] dated the [Signing / Closing] Date;]
	[" <b>Sub-servicer</b> " means [●] or any subsequent sub-agent of the [relevant] Servicer;]
	[" <b>Swap Agreement[s]</b> " means the swap agreement[s] (documented under a [1992] ISDA master agreement, including the schedule thereto, a credit support annex and a confirmation) between, [amongst others,] the Issuer, the Swap Counterparty and the Security Trustee dated the [Signing / Closing] Date;]
	[" <b>Swap Collateral</b> " means, at any time, any asset (including cash and/or securities) which is paid or transferred by the Swap Counterparty to the Issuer as collateral to secure the performance by the Swap Counterparty of its obligations under the Swap Agreement together with any income or distributions received in respect of such asset and any equivalent of such asset into which such asset is transformed;]
	[" <b>Swap Collateral Account</b> " [means any bank account or securities account opened by the Issuer in respect of any Swap Collateral] [means the bank account of the Issuer designated as such in the Issuer Account Agreement][and any further account opened to hold Swap Collateral in the form of cash];]
	[" <b>Swap Counterparty</b> " means [●];]
	[" <b>Swap Transaction[s]</b> " means [any of] the swap transaction[s] entered into under the Swap Agreement[s];]
	[" <b>Switch Mortgage Loan</b> " means any Mortgage Loan or part thereof that is in the form of a [●insert <i>relevant product name</i> / switch mortgage loan] offered by the [relevant] [Originator / Seller], under which loan the Borrower does not pay principal towards redemption of the principal amount outstanding prior to the

	maturity but instead takes out a Savings Investment Insurance Policy;]
	[“ <b>Switch Mortgage Receivable</b> ” means a Mortgage Receivable resulting from a Switch Mortgage Loan;]
	“ <b>TARGET 2</b> ” means the Trans-European Automated Real-Time Gross Settlement Express Transfer 2 System;
	“ <b>TARGET 2 Settlement Day</b> ” means any day on which TARGET 2 is open for the settlement of payments in euro;
	[“ <b>Tax Call Option</b> ” means the option of the Issuer, to redeem all (but not some only) of the Notes, in accordance with Condition [●] (●);]
	[“ <b>Tax Event</b> ” means [any change in tax law, after the date of the Swap Agreement, due to which the Swap Counterparty will, or there is a substantial likelihood that it will, be required to pay to the Issuer additional amounts for or on account of tax / [●];]
	“ <b>Temporary Global Note</b> ” means a temporary global note in respect of a Class of Notes;
	[“ <b>Trade Register</b> ” means the trade register ( <i>Handelsregister</i> ) of the Chamber of Commerce in the Netherlands;]
	“ <b>Transaction Documents</b> ” means [●];
	“ <b>Trust [Deed / Agreement]</b> ” means the trust [deed / agreement] between, amongst others, the Issuer and the Security Trustee dated the [Signing / Closing] Date;
	[“ <b>Unit-Linked Alternative</b> ” has the meaning ascribed thereto in section [●] (●) of this Prospectus;]
	“ <b>Wft</b> ” means the Dutch Financial Supervision Act ( <i>Wet op het financieel toezicht</i> ) and its subordinate and implementing decrees and regulations as amended from time to time; [and]
	[“ <b>Wge</b> ” means Dutch Securities Giro Transfer Act ( <i>Wet giraal effectenverkeer</i> ); and]
	“ <b>WOZ</b> ” means the Valuation of Immovable Property Act ( <i>Wet waardering onroerende zaken</i> ) as amended from time to time.

## 2. INTERPRETATION

2.1 The language of this Prospectus is English. Certain legislative references and technical terms have been cited in their original language in order that the correct technical meaning may be ascribed thereto under applicable law.

2.2 Any reference in this Prospectus to:

a “**Class**” of Notes shall be construed as a reference to the Class A Notes or the Class [●] Notes, as applicable;

a “**Class A**” or “**Class [●]**” Noteholder, Principal Deficiency, Principal Deficiency Ledger or Redemption Amount shall be construed as a reference to a Noteholder of, or a Principal Deficiency, the Principal Deficiency Ledger or a Redemption pertaining to, as applicable, the relevant Class of Notes;

a “**Code**” shall be construed as a reference to such code as the same may have been, or may from time to time be, amended or, in the case of a statute, re-enacted;

“**holder**” means the bearer of a Note and related expressions shall (where appropriate) be construed accordingly;

“**including**” or “**include**” shall be construed as a reference to “**including without limitation**” or “**include without limitation**”, respectively;

“**indebtedness**” shall be construed so as to include any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

a “**law**” or “**directive**” shall be construed as any law (including common or customary law), statute, constitution, decree, judgement, treaty, regulation, directive, bye-law, order or any other legislative measure of any government, supranational, local government, statutory or regulatory body or court and shall be construed as a reference to such law, statute or treaty as the same may have been, or may from time to time be, amended;

a “**month**” means a period beginning in one calendar month and ending in the next calendar month on the day numerically corresponding to the day of the calendar month

on which it commences or, where there is no date in the next calendar month numerically corresponding as aforesaid, the last day of such calendar month, and “months” and “monthly” shall be construed accordingly;

the “**Notes**”, the “**Conditions**”, any “**Transaction Document**” or any other agreement or document shall be construed as a reference to the Notes, the Conditions, such Transaction Document or, as the case may be, such other agreement or document as the same may have been, or may from time to time be, amended, restated, varied, novated, supplemented or replaced;

a “**person**” shall be construed as a reference to any person, firm, company, corporation, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the foregoing or any successor or successors of such party;

a reference to “**preliminary suspension of payments**”, “**suspension of payments**” or “**moratorium of payments**” shall, where applicable, be deemed to include a reference to the suspension of payments (*voorlopige surseance van betaling*) as meant in the Dutch Bankruptcy Act (*Faillissementswet*) or any emergency regulation (*noodregeling*) on the basis of the Wft; and, in respect of a private individual, any debt restructuring scheme (*schuldsanering natuurlijke personen*);

“**principal**” shall be construed as the English translation of *hoofdsom* or, if the context so requires, *pro resto hoofdsom* and, where applicable, shall include premium;

“**repay**”, “**redeem**” and “**pay**” shall each include both of the others and “**repaid**”, “**repayable**” and “**repayment**”, “**redeemed**”, “**redeemable**” and “**redemption**” and “**paid**”, “**payable**” and “**payment**” shall be construed accordingly;

a “**statute**” or “**treaty**” shall be construed as a reference to such statute or treaty as the same may have been, or may from time to time be, amended or, in the case of a statute, re-enacted;

a “**successor**” of any party shall be construed so as to include an assignee, transferee or successor in title of such party and any person who under the laws of the jurisdiction of incorporation or domicile of such party has assumed the rights and obligations of such party or otherwise replaced such party (by way of novation or otherwise), under or in connection with a Transaction Document or to which, under such laws, such rights and obligations have been transferred; and

any “**Transaction Party**” or “**party**” or a party to any Transaction Document (however referred to or defined) shall be construed so as to include its successors and any subsequent successors in accordance with their respective interests.

2.3 In this Prospectus, save where the context otherwise requires, words importing the singular number include the plural and vice versa.

2.4 Headings used in this Prospectus are for ease of reference only and do not affect the interpretation of this Prospectus.