

Hermes XIII per 18 May 2012

Securities

	Class A1	Class A2	Class B	Class C	Class D	Class E
ISIN Code	XS0291656295	XS0291663820	XS0291666419	XS0291666500	XS0291667573	XS0291669272
BLOOMBERG	HERME 13 A1><MTGE>	HERME 13 A2><MTGE>	<HERME 13 B><MTGE>	<HERME 13 C><MTGE>	<HERME 13 D><MTGE>	<HERME 13 E><MTGE>
Original Amount	€ 879,750,000	€ 1,752,250,000	€ 54,600,000	€ 44,800,000	€ 32,200,000	€ 36,400,000
Outstanding Amount	€ -	€ 1,630,568,125	€ 54,600,000	€ 44,800,000	€ 32,200,000	€ 36,400,000
Pool Factor	redeemed	0.930556784	1.000000000	1.000000000	1.000000000	1.000000000
Original WAL*	1.5 yr	4.9 yr	5.3 yr	5.3 yr	5.3 yr	5.3 yr
Remaining WAL*	-	0.3 yr	0.3 yr	0.3 yr	0.3 yr	0.3 yr
Expected Maturity*	-	Aug-12	Aug-12	Aug-12	Aug-12	Aug-12
Legal Maturity	Aug-39	Aug-39	Aug-39	Aug-39	Aug-39	Aug-39
Coupon	3m-EUR + 5 bp	3m-EUR + 10 bp	3m-EUR + 14 bp	3m-EUR + 20 bp	3m-EUR + 40 bp	3m-EUR + 190 bp
Original Rating (S&P/Moody's/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	AA-/Aa1/AA	A+/Aa3/A	BBB+/A3/BBB+	nr/Ba2/BB
Current Rating (S&P/Moody's/Fitch)	rw/Aaa/AAA	rw/Aaa/AAA	rw/Aa1/AA	rw/Aa3/BBB+	rw/A3/BBB	nr/Ba2/B
Stock Exchange Listing	Euronext Amsterdam	Euronext Amsterdam	Euronext Amsterdam	Euronext Amsterdam	Euronext Amsterdam	Euronext Amsterdam

* based on: CPR = 12%, exercise of call option in August 2012

Credit structure

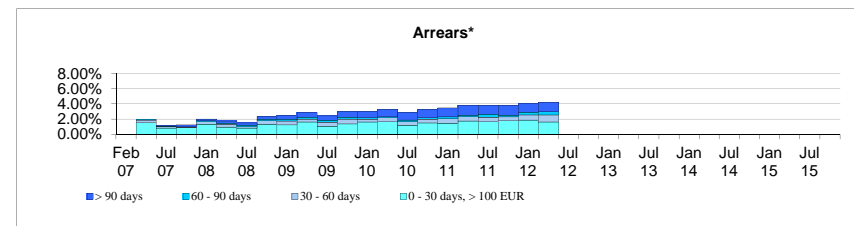
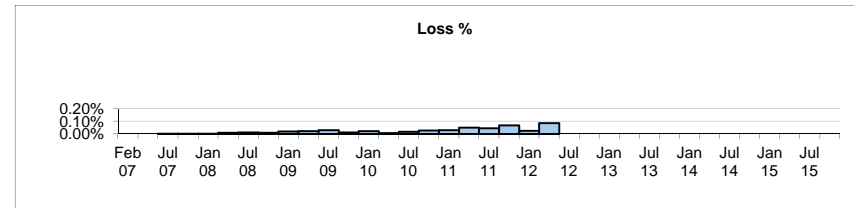
Excess Spread	
Percentage	0.35%
Amount	€ 1,575,494

Cash Advance Facility	
Balance(Beginning of Period)	€ -
Drawings	€ -
Payments	€ -
Balance (End of Period)	€ -
Cash Advance Facility Maximum Amount	€ 44,964,203

Swap Payments	
Net Interest Swap payments	€ 13,032,146

GIC Account	
Interest accrued GIC Account	€ 15,158
Balance on GIC account	€ -

Pool performance overview



* total balance of mortgages in arrears / total mortgage balance (ex delinquencies < Eur 100 for period 0-30 days)

Delinquencies

Delinquent Mortgage Loans		Previous Quarter CP Ending: 1/31/2012			Reporting Quarter CP Ending: 4/30/2012		
		# of loans	Principal Amount of mortg. e	Delinquent Amount (pr. + int.) e	# of loans	Principal Amount of mortg. e	Delinquent Amount (pr. + int.) e
No delinquencies							
0 - 30 days	<100	68	15,595,112	2,594	95	21,959,828	3,172
0 - 30 days	>100	158	34,454,516	99,163	141	29,193,474	78,071
30 - 60 days		63	12,503,157	73,730	80	17,073,008	114,850
60 - 90 days		29	6,071,797	60,015	39	8,610,972	86,060
more than 90 days		83	20,924,746	1,187,213	89	21,410,115	1,124,338
		401	89,549,328	1,422,715	444	98,247,397	1,406,490
				100.00%			100.00%

Portfolio performance

Date	Gross Outstanding in EUR	Sub participation in EUR	Net Outstanding in EUR	Realised CPR	Arrears					Loss information			
					0 - 30 days, < 100 EUR	0 - 30 days, > 100 EUR	30 - 60 days	60 - 90 days	> 90 days	# Foreclosures	Loss amount	Loss %	
Ultimo													
Feb 07	2,804,124,864	4,124,864	2,800,000,000	0.0%	0.00%	0.00%	0.00%	0.00%	0.00%	0	0	0.000%	
Apr 07	2,768,151,151	4,291,294	2,763,859,857	5.0%	0.34%	1.56%	0.33%	0.08%	0.00%	0	0	0.000%	
Jul 07	2,686,255,832	4,517,023	2,681,738,809	11.3%	0.16%	0.83%	0.18%	0.05%	0.11%	2	58,354	0.002%	
Oct 07	2,608,487,293	4,756,303	2,603,730,990	11.1%	0.44%	0.91%	0.01%	0.12%	0.21%	2	29,515	0.001%	
Jan 08	2,532,214,116	4,975,245	2,527,238,871	11.2%	0.58%	1.35%	0.33%	0.10%	0.21%	2	11,453	0.000%	
Apr 08	2,471,294,260	5,173,933	2,466,120,327	9.3%	0.38%	0.96%	0.38%	0.10%	0.30%	4	212,109	0.009%	
Jul 08	2,403,354,682	5,360,855	2,397,993,827	10.5%	0.34%	0.83%	0.22%	0.18%	0.29%	8	303,796	0.013%	
Oct 08	2,337,142,434	5,423,183	2,331,719,251	10.5%	0.55%	1.31%	0.47%	0.16%	0.40%	5	235,630	0.010%	
Jan 09	2,292,144,665	5,579,399	2,286,565,266	7.4%	0.58%	1.26%	0.49%	0.21%	0.52%	8	429,548	0.019%	
Apr 09	2,259,339,190	5,775,977	2,253,563,214	5.5%	0.61%	1.61%	0.40%	0.26%	0.59%	7	507,023	0.022%	
Jul 09	2,217,292,630	5,947,737	2,211,344,892	7.1%	0.38%	1.08%	0.50%	0.24%	0.62%	9	663,182	0.030%	
Oct 09	2,185,694,805	6,080,564	2,179,614,242	5.5%	0.49%	1.38%	0.63%	0.21%	0.74%	7	236,292	0.011%	
Jan 10	2,149,195,316	6,249,842	2,142,945,474	6.4%	0.54%	1.64%	0.34%	0.21%	0.82%	7	501,326	0.023%	
Apr 10	2,124,779,240	6,386,852	2,118,392,388	4.4%	0.44%	1.68%	0.52%	0.15%	0.97%	3	135,836	0.006%	
Jul 10	2,087,532,395	6,477,870	2,081,054,525	6.7%	0.65%	1.20%	0.45%	0.23%	1.01%	9	370,773	0.018%	
Oct 10	2,050,557,985	6,597,198	2,043,960,787	6.8%	0.86%	1.50%	0.47%	0.21%	1.08%	11	542,536	0.027%	
Jan 11	2,008,432,725	6,770,778	2,001,661,948	7.9%	0.75%	1.44%	0.60%	0.24%	1.22%	8	584,591	0.029%	
Apr 11	1,965,555,768	6,921,576	1,958,634,193	8.1%	0.76%	1.74%	0.58%	0.19%	1.32%	10	1,004,331	0.051%	
Jul 11	1,920,831,989	7,011,844	1,913,820,145	8.6%	0.88%	1.71%	0.57%	0.37%	1.19%	11	842,780	0.044%	
Oct 11	1,885,443,178	7,129,996	1,878,313,182	6.9%	0.80%	1.79%	0.49%	0.21%	1.32%	16	1,278,277	0.068%	
Jan 12	1,841,486,718	7,191,854	1,834,294,864	8.9%	0.85%	1.87%	0.68%	0.33%	1.14%	6	456,312	0.025%	
Apr 12	1,805,808,996	7,240,871	1,798,568,125	7.1%	1.22%	1.62%	0.95%	0.48%	1.19%	15	1,544,819	0.086%	
Jul 12													
Oct 12													
Jan 13													
Apr 13													
Jul 13													
Oct 13													
Jan 14													
Apr 14													
Jul 14													
Oct 14													
Jan 15													
Apr 15													
Jul 15													
Oct 15													
			Weighted average	8.0%									

Mortgage pool

Pool overview

	Number	Amount	Savings	Net balance
Beginning principal balance	9,688	1,841,486,718	7,191,854	1,834,294,864
Repayments/Prepayments	(82)	(16,565,540)		(16,565,540)
Repurchases	(63)	(17,567,364)	(201,687)	(17,365,677)
Losses	(15)	(1,544,819)		(1,544,819)
Substitutions				
Savings Premiums received			166,352	(166,352)
Interest due to participation			84,352	(84,352)
Ending Balance	9,528	1,805,808,996	7,240,871	1,798,568,125

Key characteristics of the pool of mortgage loans

Number of mortgage parts	16,243
Average outstanding net principal balance €	188,767
Minimum outstanding net principal balance €	1,999
Maximum outstanding net principal balance €	750,000
Maximum current interest rate (%)	6.7
Minimum current interest rate (%)	2.0
Weighted average current interest rate (%)	4.5
Weighted average loan to foreclosure value (%)	94.8
Weighted average loan to market value (%)*	83.0
Weighted average loan to indexed foreclosure value (%)	94.6
Weighted average loan to indexed market value (%)*	82.8
Weighted average seasoning (months)	78.1
Weighted Average Current Remaining Term to Maturity (yrs)	23.1

* assuming that the foreclosure value is equal to 87.5% of the market value

Table 1: Mortgage size

Size of outstanding loan balance (euro)	Principal balance		Number of mortgages	
	(euro)	% of Total		% of Total
0-50000	10,150,224.19	0.56%	300	3.15%
50000-100000	98,235,034.01	5.46%	1,271	13.34%
100000-150000	274,719,627.09	15.27%	2,225	23.35%
150000-200000	355,807,103.09	19.78%	2,053	21.55%
200000-250000	355,517,544.05	19.77%	1,607	16.87%
250000-300000	250,855,550.21	13.95%	928	9.74%
300000-350000	155,683,715.13	8.66%	489	5.13%
350000-400000	81,998,104.16	4.56%	222	2.33%
400000-450000	68,439,100.59	3.81%	163	1.71%
450000-500000	48,848,299.42	2.72%	104	1.09%
500000-550000	31,007,439.62	1.72%	60	0.63%
550000-600000	18,933,755.06	1.05%	33	0.35%
600000-650000	17,867,187.69	0.99%	29	0.30%
650000-700000	17,406,670.32	0.97%	26	0.27%
700000-750000	13,098,770.23	0.73%	18	0.19%
Total	1,798,568,124.86	100.00%	9,528	100.00%

Table 2: Mortgage type

Repayment Type	Principal balance		Number of parts	
	(euro)	% of Total		% of Total
Annuity	11,871,785.18	0.66%	227	1.40%
Interest only	1,426,169,112.24	79.29%	12,606	77.61%
Investment-based	325,578,154.72	18.10%	2,901	17.86%
Linear	1,430,399.30	0.08%	20	0.12%
Savings	33,518,673.42	1.86%	489	3.01%
Total	1,798,568,124.86	100.00%	16,243	100.00%

Table 3: Interest type

Interest Type	Principal balance		Number of parts	
	(euro)	% of Total		% of Total
"rentedemper" 10 year, 2% ban	16,233,545.83	0.90%	131	0.81%
"rentedemper" 10 year, 3% ban	8,312,367.00	0.46%	66	0.41%
"rentedemper" 15 year, 3% ban	1,211,840.00	0.07%	13	0.08%
"rentedemper" 5 year, 1% band	4,868,802.84	0.27%	46	0.28%
"rentedemper" 5 year, 2% band	1,297,275.00	0.07%	14	0.09%
"rentedemper" 5 year, 3% band	172,000.00	0.01%	3	0.02%
"Stabielrente" 1% band	2,554,359.66	0.14%	14	0.09%
"Stabielrente" 2% band	612,603.30	0.03%	2	0.01%
"VariRust" 2% band	152,000.00	0.01%	2	0.01%
"VariRust" 1% band	190,000.00	0.01%	3	0.02%
1 yr fixed	129,281,739.82	7.19%	1,286	7.92%
1 yr fixed + 1 yr refixing period	2,286,312.50	0.13%	22	0.14%
10 yr "plafondrente"	20,965,690.31	1.17%	132	0.81%
10 yr fixed	637,788,579.07	35.46%	5,735	35.31%
10 yr fixed + 2 yr refixing period	4,164,642.00	0.23%	27	0.17%
12 yr fixed	4,473,848.41	0.25%	37	0.23%
14 yr fixed + 1 yr refixing period	1,254,814.51	0.07%	13	0.08%
15 yr fixed	48,554,869.20	2.70%	455	2.80%
20 yr fixed	36,555,063.87	2.03%	380	2.34%
3 yr fixed	122,513,086.51	6.81%	1,171	7.21%
4 yr fixed + 1 yr refixing period	15,561,573.02	0.87%	165	1.02%
5 yr "plafondrente"	57,560,799.91	3.20%	480	2.96%
5 yr fixed	153,214,971.75	8.52%	1,448	8.91%
5 yr fixed + 2 yr refixing period	1,416,421.79	0.08%	20	0.12%
6 yr fixed	203,347,507.37	11.31%	1,900	11.70%
7 yr fixed	302,750.00	0.02%	3	0.02%
9 yr fixed + 1 yr refixing period	7,809,402.47	0.43%	96	0.59%
Average interest rate	2,269,923.19	0.13%	24	0.15%
Ideaal	3,000,775.52	0.17%	24	0.15%
Variable	310,640,560.01	17.27%	2,531	15.58%
Total	1,798,568,124.86	100.00%	16,243	100.00%

Table 4: Interest rate

Interest Rate (%)	Principal balance		Number of parts	
	(euro)	% of Total		% of Total
2-2.5	9,957,476.98	0.55%	50	0.31%
2.5-3	6,331,337.61	0.35%	41	0.25%
3-3.5	22,424,030.50	1.25%	167	1.03%
3.5-4	138,863,451.33	7.72%	1,168	7.19%
4-4.5	729,927,982.90	40.58%	6,331	38.98%
4.5-5	610,464,373.82	33.94%	5,681	34.98%
5-5.5	210,098,401.86	11.68%	2,082	12.82%
5.5-6	54,815,650.97	3.05%	561	3.45%
6-6.5	13,853,174.57	0.77%	140	0.86%
6.5-7	1,832,244.32	0.10%	22	0.14%
Total	1,798,568,124.86	100.00%	16,243	100.00%

Table 5: Seasoning

Year of origination	Principal balance		Number of parts	
	(euro)	% of Total		% of Total
1999	2,862,963.70	0.16%	12	0.07%
2000	7,414,914.24	0.41%	28	0.17%
2001	5,917,617.18	0.33%	34	0.21%
2002	34,281,916.58	1.91%	290	1.79%
2003	74,459,825.69	4.14%	610	3.76%
2004	186,929,355.95	10.39%	1,729	10.64%
2005	568,286,586.79	31.60%	5,182	31.90%
2006	917,928,427.52	51.04%	8,353	51.43%
2012	486,517.21	0.03%	5	0.03%
Total	1,798,568,124.86	100.00%	16,243	100.00%

Table 6: Types of property

Type of Property	Principal balance		Number of mortgages	
	(euro)	% of Total		% of Total
Apartment	186,912,247.59	10.39%	1,204	12.64%
House	1,610,591,127.27	89.55%	8,320	87.32%
Recreation house	371,250.00	0.02%	1	0.01%
House with shop	106,000.00	0.01%	1	0.01%
House with business part	587,500.00	0.03%	2	0.02%
Total	1,798,568,124.86	100.00%	9,528	100.00%

Table 7: Geographical distribution

Region	Principal balance		Number of mortgages	
	(euro)	% of Total		% of Total
Drenthe	60,650,632.14	3.37%	345	3.62%
Flevoland	68,216,612.64	3.79%	344	3.61%
Friesland	36,662,177.93	2.04%	232	2.43%
Gelderland	278,246,263.01	15.47%	1,353	14.20%
Groningen	57,847,444.86	3.22%	389	4.08%
Limburg	232,697,314.63	12.94%	1,548	16.25%
Noord-Brabant	313,421,100.61	17.43%	1,537	16.13%
Noord-Holland	207,975,869.86	11.56%	1,018	10.68%
Overijssel	115,447,205.99	6.42%	650	6.82%
unknown / country wide	210,000.00	0.01%	1	0.01%
Utrecht	127,850,580.70	7.11%	574	6.02%
Zeeland	28,518,298.80	1.59%	180	1.89%
Zuid-Holland	270,824,623.69	15.06%	1,357	14.24%
Total	1,798,568,124.86	100.00%	9,528	100.00%

Table 8: Loan-to-Foreclosure Value Ratio

Current Loan-to-Foreclosure (%)	Principal balance		Number of mortgages	
	(euro)	% of Total		% of Total
0-9	563,101.78	0.03%	29	0.30%
10-19	5,765,614.46	0.32%	141	1.48%
20-29	15,401,040.63	0.86%	233	2.45%
30-39	30,875,441.75	1.72%	333	3.49%
40-49	55,659,708.92	3.09%	494	5.18%
50-59	108,566,340.50	6.04%	771	8.09%
60-69	175,350,650.93	9.75%	1,127	11.83%
70-79	257,431,374.41	14.31%	1,498	15.72%
80-89	91,013,623.77	5.06%	446	4.68%
90-99	140,506,362.51	7.81%	599	6.29%
100-109	167,562,918.37	9.32%	722	7.58%
110-119	268,251,652.70	14.91%	1,122	11.78%
120-129	465,906,493.64	25.90%	1,953	20.50%
130-139	2,833,425.19	0.16%	10	0.10%
>140	12,880,375.30	0.72%	50	0.52%
Total	1,798,568,124.86	100.00%	9,528	100.00%

PARTY DETAILS

THE ISSUER

Holland Mortgage Backed Series (Hermes) XIII B.V.
Frederik Roeskestraat 123
1076 EE Amsterdam
The Netherlands

SELLER

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Reporting: www.securitisation.nl
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Current rating (M) Baa1
Rating trigger (M) Baa3

SECURITY TRUSTEE

Stichting Security Trustee Holland Mortgage Backed Series (Hermes) XIII
Claude Debussylaan 24
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The Netherlands

TAX ADVISOR

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Burgemeester Rijnderslaan 10
1185 MC Amstelveen
The Netherlands

SWAP COUNTERPARTY

Type of product	Interest Rate Swap
Counterparty	Credit Agricole CIB
Notional amount	Outstanding mortgage portfolio
Original rating (S&P/M/F)	A+, A-1/Aa2*, P-1/AA-*, F1+
Current rating (S&P/M/F)	A, A-1/Aa3, P-1/A+, F1+
Rating trigger (S&P/M/F)	A-2 / A3, P-2 / A-, F2

CASH ADVANCE FACILITY PROVIDER

Provider	BNP Paribas CIB
Original rating (S&P/M/F)	A-1+ / P-1 / F1+
Current rating (S&P/M/F)	A-1+ / P-1 / F1+
Rating trigger (S&P/M/F)	A-2 / P-2 / F2

FLOATING RATE GIC PROVIDER

Provider	Rabobank Nederland
Original rating (S&P/M/F)	A-1+ / P-1 / F1+
Current rating (S&P/M/F)	A-1+ / P-1 / F1+
Rating trigger (S&P/M/F)	A-2 / P-2 / F2

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Deutsche Bank BNP Paribas

CO-MANAGER

SNS Bank

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