

HERMES VI per 9 May 2003

Securities

Class A1 Senior Notes	
Original Amount (in Euro)	667,000,000
Outstanding Amount (in Euro)	667,000,000
Pool Factor	1.00000000
Expected Average life*	3.2 yr
Expected Maturity*	6.5 yr
Coupon	3m-EUR + 24 bp
Rating (S&P/Moody's/Fitch)	AAA/Aaa/AAA

Class A2 Senior Notes	
Original Amount (in USD)	525,000,000
Outstanding Amount (in USD)	525,000,000
Pool Factor	1.00000000
Expected Average life*	6.5 yr
Expected Maturity*	6.5 yr
Coupon	3m-\$LIBOR + 27 bp
Rating (S&P/Moody's/Fitch)	AAA/Aaa/AAA

Class B Mezzanine Notes	
Original Amount (in Euro)	75,000,000
Outstanding Amount (in Euro)	75,000,000
Pool Factor	1.00000000
Expected Average life*	6.5 yr
Expected Maturity*	6.5 yr
Coupon	3m-EUR + 70 bp
Rating (S&P/Moody's/Fitch)	A/A1/A

Class C Junior Notes	
Original Amount (in Euro)	30,000,000
Outstanding Amount (in Euro)	30,000,000
Pool Factor	1.00000000
Expected Average life*	6.5 yr
Expected Maturity*	6.5 yr
Coupon	3m-EUR + 130 bp
Rating (S&P/Moody's/Fitch)	BBB/Baa1/BBB

Class D Subordinated Notes	
Original Amount (in Euro)	22,500,000
Outstanding Amount (in Euro)	22,500,000
Pool Factor	1.00000000
Expected Average life*	3.2 yr
Expected Maturity*	5.3 yr
Coupon	3m-EUR + 225 bp
Rating (Moody's)	Baa2

Credit Structure

Reserve Fund	
Payments	0
Drawings	0
Reserve Fund Required Amount	26,877,526
Outstanding Balance	22,500,000

Excess Spread	
Percentage (guaranteed) Amount	0.45%

Liquidity Facility	
Payments	0
Drawings	0
Liquidity Facility Loan	0
Liquidity Facility Maximum Amount	12,501,175

Mortgage Pool performance

Arrears **	
No arrears	100.00%
0-30 days	0.00%
30-60 days	0.00%
60-90 days	0.00%
More than 90 days	0.00%

Losses ***	
Principal losses	0
Foreclosures	0

* based on: CPR = 10%

** arrears = sum of principal balance of loans in arrears / sum of total principal balance of the pool

*** losses = realised losses on principal amounts

Mortgage pool

Key characteristics of the pool of mortgage loans

Outstanding principal balance	1,250,117,500
Number of mortgages	6,868
Number of mortgage parts	11,639
Average outstanding principal balance	182,021
Minimum outstanding principal balance	11,345
Maximum outstanding principal balance	400,000
Maximum current interest rate	7.70%
Minimum current interest rate	3.30%
Weighted average current interest rate	5.33%
Weighted average original loan to original foreclosure value	113
Weighted average current loan to (indexed) market value	88

Table 1: Distribution by Mortgage size

Size of outstanding loan balance (euro)	Principal balance		Number of mortgages	
	(euro)	% of Total		% of Total
0-50000	1,439,821.99	0.12%	40	0.58%
50000-100000	47,613,130.97	3.81%	569	8.28%
100000-150000	255,057,534.33	20.40%	1,999	29.11%
150000-200000	347,397,672.19	27.79%	2,009	29.25%
200000-250000	254,363,313.06	20.35%	1,148	16.72%
250000-300000	140,854,985.18	11.27%	514	7.48%
300000-350000	102,483,902.86	8.20%	318	4.63%
350000-400000	100,907,139.42	8.07%	271	3.95%
Total	1,250,117,500.00	100.00%	6,868	100.00%

Table 2: Interest rates Distribution

Interest Rate (%)	Principal balance		Number of parts	
	(euro)	% of Total		% of Total
3-3.5	675,794.61	0.05%	4	0.03%
3.5-4	26,267,209.83	2.10%	220	1.89%
4-4.5	144,145,061.41	11.53%	1,304	11.20%
4.5-5	163,548,207.44	13.08%	1,504	12.92%
5-5.5	338,218,585.08	27.05%	3,160	27.15%
5.5-6	394,291,530.23	31.54%	3,835	32.95%
6-6.5	152,484,146.01	12.20%	1,312	11.27%
6.5-7	28,208,350.13	2.26%	275	2.36%
7-7.5	2,124,701.76	0.17%	22	0.19%
7.5-8	153,913.50	0.01%	3	0.03%
Total	1,250,117,500.00	100.00%	11,639	100.00%

Table 3: Mortgage type

Repayment Type	Principal balance		Number of parts	
	(euro)	% of Total		% of Total
Annuity	11,986,212.34	0.96%	245	2.10%
Interest only	926,378,540.53	74.10%	8,730	75.01%
Investment-based	308,605,460.78	24.69%	2,622	22.53%
Linear	3,147,286.35	0.25%	42	0.36%
Total	1,250,117,500.00	100.00%	11,639	100.00%

Table 4: Interest type

Interest Type	Principal balance		Number of parts	
	(euro)	% of Total		% of Total
1 yr fixed	140,407,839.43	11.23%	1,273	10.94%
3 yr fixed	78,159,160.35	6.25%	737	6.33%
5 yr fixed	334,216,711.02	26.73%	3,121	26.82%
10 yr fixed	186,729,477.17	14.94%	1,591	13.67%
12 yr fixed	7,415,416.04	0.59%	81	0.70%
15 yr fixed	4,018,993.42	0.32%	37	0.32%
20 yr fixed	11,046,362.11	0.88%	75	0.64%
"Stabielrente" 1% band	201,870,949.79	16.15%	1,939	16.66%
"Stabielrente" 1,5% band	19,660,199.82	1.57%	177	1.52%
"Stabielrente" 2% band	39,828,323.58	3.19%	404	3.47%
"Stabielrente" 2,5% band	5,359,144.33	0.43%	44	0.38%
"Stabielrente" 3% band	1,342,398.75	0.11%	17	0.15%
"Stabielrente" 3,5% band	566,771.49	0.05%	3	0.03%
5 yr fixed + 2 yr refixing period	7,212,614.17	0.58%	82	0.70%
10 yr fixed + 2 yr refixing period	2,345,393.36	0.19%	29	0.25%
5 yr "plafondrente"	35,706,464.98	2.86%	309	2.65%
10 yr "plafondrente"	10,891,862.52	0.87%	95	0.82%
Ideaal	136,973,037.46	10.96%	1,397	12.00%
12 months "instaprente"	26,366,380.21	2.11%	228	1.96%
Total	1,250,117,500.00	100.00%	11,639	100.00%

Table 5: Original Loan-to-Foreclosure Value Ratio distribution

Loan-to-Foreclosure Value ratio (%)	Principal balance		Number of mortgages	
	(euro)	% of Total		% of Total
75 - 85	85,067,062.82	6.80%	570	8.30%
85 - 95	82,664,364.51	6.61%	507	7.38%
95 - 105	130,787,481.95	10.46%	732	10.66%
105 -115	184,053,641.69	14.72%	983	14.31%
115 - 125	767,544,949.03	61.40%	4,076	59.35%
Total	1,250,117,500.00	100.00%	6,868	100.00%

Table 6: Types of property

Type of Property	Principal balance		Number of mortgages	
	(euro)	% of Total		% of Total
Apartment	125,406,267.29	10.03%	823	11.98%
House	1,124,711,232.71	89.97%	6,045	88.02%
Total	1,250,117,500.00	100.00%	6,868	100.00%

Table 7: Geographic distribution

Region	Principal balance		Number of mortgages	
	(euro)	% of Total		% of Total
Drenthe	29,182,106.64	2.33%	188	2.74%
Flevoland	122,076,148.00	9.77%	720	10.48%
Friesland	17,637,933.87	1.41%	113	1.65%
Gelderland	253,599,192.29	20.29%	1,340	19.51%
Groningen	24,856,286.20	1.99%	184	2.68%
Limburg	141,280,033.36	11.30%	866	12.61%
Noord-Brabant	142,644,080.22	11.41%	697	10.15%
Noord-Holland	154,956,553.39	12.40%	784	11.42%
Overijssel	94,661,414.02	7.57%	553	8.05%
Utrecht	98,515,259.49	7.88%	485	7.06%
Zeeland	11,051,604.82	0.88%	66	0.96%
Zuid-Holland	159,656,887.70	12.77%	872	12.70%
Total	1,250,117,500.00	100.00%	6,868	100.00%

Table 8: Seasoning of Mortgages

Year of origination	Principal balance		Number of parts	
	(euro)	% of Total		% of Total
1995	2,314,311.18	0.19%	29	0.25%
1996	5,679,646.24	0.45%	90	0.77%
1997	11,060,488.21	0.88%	149	1.28%
1998	29,662,882.93	2.37%	308	2.65%
1999	96,398,116.96	7.71%	1,022	8.78%
2000	283,984,531.46	22.72%	2,644	22.72%
2001	302,005,717.68	24.16%	2,767	23.77%
2002	519,011,805.34	41.52%	4,630	39.78%
Total	1,250,117,500.00	100.00%	11,639	100.00%