



PEARL MORTGAGE BACKED SECURITIES 1 B.V.

Quarterly Information Report

Report period: 18 December 2012 - 18 March 2013

AMOUNTS ARE IN EURO

This report is in compliance with the European Securitisation Forum
RMBS Issuer Principles for Transparency and Disclosure, Version 1.0 december 2008

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Bond Report

Tranche Class Name	Class A Notes	Class S Notes	Class B Notes
General information			
ISIN Code	XS0265250638	XS0715998331	XS0265252253
Common code	026525063		026525225
Security code	15810		15811
Stock Exchange Listing(s)	Euronext Exchange	Euronext Exchange	Euronext Exchange
Currency	EUR	EUR	EUR
Number of Notes	10000	640	137
Interest Payment Date	18/Mar/2013	18/Mar/2013	18/Mar/2013
Principal Payment Date	18/Mar/2013	18/Mar/2013	18/Mar/2013
Principal information			
Original Principal Balance	936,000,000.00	64,000,000.00	13,700,000.00
Balance before Payment (BBP)	936,000,000.00	64,000,000.00	13,700,000.00
Total Principal Payments	0.00	0.00	0.00
Balance after Payment	936,000,000.00	64,000,000.00	13,700,000.00
Bal. before Payment (BBP) Per Note	93,600.00	100,000.00	100,000.00
Previous Factor	1.00000000	1.00000000	1.00000000
Principal Payments Per Note	0.00	0.00	0.00
Balance after Payment Per Note	93,600.00	100,000.00	100,000.00
Current Factor	1.00000000	1.00000000	1.00000000
Interest information			
Accrual Start Date	18/Dec/2012	18/Dec/2012	18/Dec/2012
Accrual End/Report/Record Date	18/Mar/2013	18/Mar/2013	18/Mar/2013
Accrual Period	90	90	90
Fixing Date Reference Rate	14/Dec/2012	14/Dec/2012	14/Dec/2012
Reference Rate	Euribor_3M	Euribor_3M	Euribor_3M
Coupon Reference Rate (in %)	0.184	0.184	0.184
Relevant Margin * (in bps)	5	5	75
Current Coupon (in bps)	23.4	23.4	93.4
Convention	act/360	act/360	act/360
Total Interest Payments	547,600.00	37,440.00	31,989.50
Interest Payments Per Note	54.76	58.50	233.50
Other information			
Expected / Scheduled Maturity	18/Sep/2026	18/Sep/2026	18/Sep/2026
Original Weighted Average Life	14.7	14.8	20
Total Principal + Interest Payments	547,600.00	37,440.00	31,989.50
Scheduled Interest Payment	547,600.00	37,440.00	31,989.50
Current Interest Shortfall	0.00	0.00	0.00
Cumulative Interest Shortfall	0.00	0.00	0.00
Original Rating(s) (S&P/Moody's/Fitch)	n/r / Aaa / AAA	n/r / Baa2 / BBB+	n/r / Baa2 / BBB-
Current Rating(s) (S&P/Moody's/Fitch)	n/r / Aaa / AAA	n/r / Baa1 / BBB+	n/r / Ba2 / B
PDL Balance Previous Payment Date	0.00	0.00	0.00
PDL Balance Current Payment Date	0.00	0.00	0.00
Principal Shortfall	0.00	0.00	0.00
Cumulative Principal Shortfalls	0.00	0.00	0.00
Legal Maturity	18/Sep/2047	18/Sep/2047	18/Sep/2047
* up to FORD:	18/Sep/2026		

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Swap Calculations

Notes Interest Calculations

Interest Payable Notes Class A (unrounded)	547,560.00
Interest Payable Notes Class A (rounded)	547,600.00
Unpaid interest Class A	0.00
Total Interest payable Class A	547,600.00
Interest Payable Notes Class S (unrounded)	37,440.00
Interest Payable Notes Class S (rounded)	37,440.00
Unpaid interest Class S	0.00
Total Interest payable Class S	37,440.00
Interest Payable Notes Class B (unrounded)	31,989.50
Interest Payable Notes Class B (rounded)	31,989.50
Unpaid interest Class B	0.00
Total Interest payable Class B	31,989.50
<i>Total Notes Interest Receivable from Swap Counterparty</i>	<i>616,989.50</i>
Total Notes Interest payable IPOP	617,029.50

Calculation Swap

Party A: the Floating Rate Payer

Interest Notes Class A	547,560.00
Interest Notes Class S	37,440.00
Interest Notes Class B	31,989.50
Total receivable from Swap Counterparty	616,989.50

Party B: The Fixed Rate Payer

(a) the Scheduled Interest; and	9,650,073.72
(b) interest accrued on the Floating Rate GIC Account; and	0.00
(c) prepayment penalties received, less	59,212.23
(x) the Excess Margin multiplied by the Notional Amount and	664,215.72
(y) the Issuer Expenses	397,953.27
Total payable to Swap Counterparty	8,647,116.96
Net Swap amount	8,030,127.46

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The Mortgage Portfolio Overview

Previous reporting period end date Mortgage Loans	01/12/2012
Current reporting period end date Mortgage Loans	01/03/2013

Number of Loans

Number of Loans at the beginning of the period	6,890
Number of Matured Loans / Prepaid Loans	63
Number of Defaulted Loans	0
Number of Substituted or Replenished Loans	89
Number of Repurchased Loans by the seller	14
Number of other Loans	0
Number of Loans at the end of the period	6,902

Loan amounts

Net Outstanding balance at the beginning of the quarter	1,013,699,356.69
Scheduled Principal Mortgage Loans Received	2,445,953.61
Prepayments of Mortgage Loans	13,540,044.49
Defaulted Mortgage Loans (net of Recoveries)	0
Substituted or Replenished Mortgage Loans	16,405,536.59
Repurchased Mortgage Loans by the seller	419,581.65
Other amounts	0
Net Outstanding balance at the end of the quarter	1,013,699,313.53

Losses

Cumulative balance of losses since Closing (net of recoveries) at the beginning of the period	0.00
Change balance of losses (net of recoveries) during the period	0.00
Cumulative balance of losses since Closing (net of recoveries) at the end of the period	0.00

Amount of Construction Deposit Obligations

Construction Deposit Obligations at the beginning of the period	0.00
Changes in Construction Deposit Obligations	0.00
Construction Deposit Obligations at the End of the period	0.00

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Interest Waterfall

Notes Interest available amount

(i) as interest on the Mortgage Receivables less, with respect to each Savings Mortgage Receivable;	10,177,293.81
(ii) as interest accrued on the Floating Rate GIC Account;	0.00
(iii) as prepayment penalties under the Mortgage Receivables;	59,212.23
(iv) as Net Proceeds on any Mortgage Receivables to the extent such proceeds do not relate to principal;	0.00
(v) as amounts to be drawn under the Cash Advance Facility;	0.00
(vi) as amounts to be drawn from the Trigger Reserve Fund;	0.00
(vii) as amounts to be received from the Swap Counterparty under the Swap Agreement;	616,989.50
(viii) as amounts received in connection with a repurchase of Mortgage Receivables;	48,069.46
(ix) as amounts received in connection with a sale of Mortgage Receivables;	0.00
(x) as amounts received as post-foreclosure proceeds on the Mortgage Receivables; and	0.00
(xi) any amounts standing to the credit of the Floating Rate GIC Account on the final QPD.	0.00
LESS on the first Payment Date of each year, an amount equal to 10 per cent. of the annual fixed operational expenses of the Issuer, with a minimum of euro 2,500	2,500.00

Notes Interest Available Amount **10,904,065.00**

Notes Interest Priority of Payments

(a) first, the fees or other remuneration due and payable to the Directors in connection with the Management	22,503.50
(b) second, all costs and expenses due and payable to the Pool Servicers and the Issuer Administrator;	353,763.11
(c) third, (i) any amounts due and payable to third parties	13,734.60
(c) third, (ii) fees and expenses due to the Paying Agent and the Reference Agent;	2,250.00
(c) third (iii) the Cash Advance Facility Commitment Fee	5,702.06
(d) fourth, any amounts due and payable to the Cash Advance Facility Provider;	0.00
(e) fifth, amounts, if any, due but unpaid under the Swap Agreement;	8,647,116.96
(f) sixth, all amounts of interest due but unpaid in respect of the Senior Class A Notes;	547,600.00
(g) seventh, sums to be credited to the Class A Principal Deficiency Ledger until reduced to zero;	0.00
(h) eighth, all amounts of interest due but unpaid in respect of the Mezzanine Class S Notes;	37,440.00
(i) ninth, sums to be credited to the Class S Principal Deficiency Ledger until reduced to zero;	0.00
(j) tenth, all amounts of interest due but unpaid in respect of the Mezzanine Class B Notes;	31,989.50
(k) eleventh, sums to be credited to the Class B Principal Deficiency Ledger until reduced to zero;	0.00
(l) twelfth, in or towards satisfaction of any sums required to fund or replenish the Trigger Reserve Fund;	1,241,965.27
(m) thirteenth, in or towards satisfaction of the Swap Counterparty Default Payment;	0.00
(n) fourteenth, in or towards satisfaction of gross-up amounts or additional amounts due to the Cash Advance Facility	0.00
(o) fifteenth, in or towards satisfaction of a Deferred Purchase Price Instalment to the Seller.	0.00

Total interest payments **10,904,065.00**

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Principal Waterfall

Notes Principal Available Amount

(i) as repayment and prepayment of principal under the Mortgage Receivables;	14,402,323.42
(ii) as Net Proceeds on any Mortgage Receivable	0
(iii) as amounts received in connection with a repurchase of Mortgage Receivables	
(iv) as amounts received in connection with a sale of Mortgage Receivables	0
(v) as amounts to be credited to the Principal Deficiency Ledger	0
(vi) as Participation Increase and as amounts to be received as Initial Participation	2,003,256.33
(vi) as Over/undercollateralization on Closing Date.	643.31

Total Notes Principal Available Amount

16,406,223.06

Notes Principal Priority of Payments

(a) first, in or towards satisfaction of the purchase price of any Substitute Mortgage Receivables;	16,405,536.59
Reserved for Substitution	686.47
(b) second, in or towards satisfaction of principal amounts due under the Senior Class A Notes;	0
(c) third, in or towards satisfaction of principal amounts due under the Mezzanine Class S Notes;	0
(d) fourth, in or towards satisfaction of principal amounts due under the Subordinated Class B Notes;	0
(e) fifth, in or towards satisfaction of a Deferred Purchase Price Instalment to the Seller.	0

Total of Principal Payments

16,406,223.06

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Additional Information

Floating Rate GIC Account

Floating Rate GIC Account starting balance	2,339,242.00
Received on Floating Rate GIC Account	36,738,763.06
Paid from Floating Rate GIC Account	20,688,198.48
Floating Rate GIC Account ending balance	18,389,806.58
Ending balance ex Commingling Risk Guarantee drawn amount	3,584,326.58

Trigger Reserve Fund

Trigger Reserve Fund starting balance	2,339,241.75
Deposit by Seller	0.00
Deposit by waterfall	1,241,965.27
Interest received	0.00
Drawing Trigger Reserve Fund	0.00
Release Trigger Reserve Fund	0.00
Payments from Trigger Reserve Fund	0.00
Trigger Reserve Fund ending balance	3,581,207.02
Trigger Reserve Fund Required Amountbalance	10,137,000.00

Financial Cash Collateral Ledger

The Potential Set-Off Required Amount	405,480.00
Commingling Risk required amount	13,800,000.00
The Posted Collateral Value, start period	0.00
Current drawing from the Financial Cash Collateral Ledger	0.00
The Delivery Amount	14,602,740.00
The Return Amount	397,260.00
Interest received on the Financial Cash Collateral Ledger	0.00
Interest paid on the Financial Cash Collateral Ledger	0.00
The Posted Collateral Value, end period	14,205,480.00

Cash Advance Facility

Cash Advance Facility Maximum Amount, next period	22,808,250.00
Cash Advance Facility Drawn Balance start period	0.00
Cash Advance Facility Drawing current period	0.00
Cash Advance Facility Repayment current period	0.00
Cash Advance Facility Available Amount next period	22,808,250.00
Interest due on CAF drawn amount	0.00
Interest paid on CAF drawn amount	0.00

Reconciliation Assets

Balance of Mortgages at the end of the period (incl Substitutions)	1,064,868,739.44
Balance of Savings at the end of the period (incl Substitutions)	-51,169,425.91
Notes Classes A, B and S	1,013,700,000.00
Total Redemptions Notes	0.00
Reserved Amount	686.47
- Difference	0.00

Principal Deficiency Ledgers

Class A Principal Deficiency Ledger, start period	0.00
Debits to the ledger	0.00
Credits to the ledger	0.00
Class A Principal Deficiency Ledger, end period	0.00
Class S Principal Deficiency Ledger, start period	0.00
Debits to the ledger	0.00
Credits to the ledger	0.00
Class S Principal Deficiency Ledger, end period	0.00
Class B Principal Deficiency Ledger, start period	0.00
Debits to the ledger	0.00
Credits to the ledger	0.00
Class B Principal Deficiency Ledger, end period	0.00

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Default Statistics

This period

Number of Loans Defaulted during the Period	0
Percentage of Number of Performing Loans Outstanding at the beginning of the period (%)	0.00
Principal Balance of Loans Defaulted during the period	n.a.
Percentage of Scheduled Balance of Performing Loans at the beginning of the period (%)	n.a.
Total Losses on loans during period	0.00
Recoveries during Period on Defaulted Loans	n.a.
Recoveries as a percentage of Losses on the Defaulted Loans during the period (%)	n.a.
Losses minus Recoveries (Net Losses) during period	0.00

Since Closing

Number of Loans Defaulted since Closing	0
Percentage of Number of Loans at Closing (%)	0.00
Principal Balance of Loans Defaulted since Closing at Defaulted Date	n.a.
Percentage of Scheduled Balance at Closing (%)	n.a.
Total amount of losses since Closing at Defaulted Date	0.00
Recoveries since Closing on Defaulted Loans	n.a.
Recoveries as a Percentage of Losses on Defaulted Loans (1) %	n.a.
Losses minus Recoveries (Net Losses) since Closing	0.00

Average Loss Severity (Cumulative Net Loss divided by Total Principal Amount of Cumulative Defaults) n.a.

Definition Defaults: Mortgage loans of which the foreclosure is completed (mortgage property is publicly or privately

1) As a percentage of outstanding balance of all defaulted loans at the defaulted date

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Constant Prepayment Rate Statistics

Constant Prepayment Rate (CPR)	Previous Period	Current Period
Annualised 1-month average CPR	6.28%	5.36%
Annualised 3-month average CPR	5.58%	5.06%
Annualised 6-month average CPR	5.77%	5.36%
Annualised 12-month average CPR	6.16%	5.50%

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Delinquencies

Months	# loans	Arrears Amount	Mortgage amount	% of # loans	% of Mortgage Amount
0	6,766	0.00	993,512,371.60	98.03%	98.01%
0 =< 1	60	15,705.88	8,776,340.76	0.87%	0.87%
1 =< 2	21	20,112.68	3,176,444.72	0.30%	0.31%
2 =< 3	13	19,501.71	2,067,549.02	0.19%	0.20%
3 =< 4	11	22,359.47	1,574,633.23	0.16%	0.16%
4 =< 5	3	9,156.81	533,349.92	0.04%	0.05%
5 =< 6	5	16,834.72	860,445.00	0.07%	0.08%
> 6	23	173,266.36	3,198,179.28	0.33%	0.32%
Total	6,902	276,937.63	1,013,699,313.53	100.00%	100.00%

Definition Delinquencies: All amounts in Arrear (scheduled principal; scheduled interest; arrears penalties on scheduled amounts in arrear).

Triggers And Key Characteristics

Notification Events		
Mortgage Payment Frequency	None 1	
Other information in relation to closing	Realised as per Closing Date	Realised as per 28/2/2013
- Coupon Maximum	7.90	7.10
- Coupon Minimum	2.80	1.10
- Coupon Weighted Average	4.31	4.06
- Mortgage Loan, Average balance by Borrower	146,027.00	146,870.37
- Mortgage Loan, Maximum Loan Value	250,000.00	350,000.00
- Mortgage Loan, Minimum Loan Value	8,289.00	2,848.46
- Number of Loanparts	17,223.00	13,444.00
- Number of Loans	9,041.00	6,902.00
Triggers	Realised as per Closing Date	Realised as per 28/2/2013
Liquidity Facility Amount (Minimum: 10137000.00)	22,808,250.00	22,808,250.00
Type of Mortgage Loans in Pool	Realised as per Closing Date	Realised as per 28/2/2013
(Calculations based on net amounts)		
Ratio of Annuity Mortgage Loans in Pool (%)	0.80	1.47
Ratio of Interest Only Mortgage Loans in Pool (%)	53.55	55.70
Ratio of Investment Mortgage Loans in Pool (%)	21.08	15.00
Ratio of Life Mortgage Loans in Pool (%)	0.00	0.00
Ratio of Linear Mortgage Loans in Pool (%)	0.17	0.18
Ratio of Other Mortgage Loans in Pool (%)	0.00	0.00
Ratio of Savings Mortgage Loans in Pool (%)	24.40	27.65
	100.00	100.00

Type	Party	Fitch ST Rating Trigger	Fitch LT Rating Trigger	Current Fitch Rating	Moody's ST Rating Trigger	Moody's LT Rating Trigger	Current Moody's Rating	S&P's ST Rating Trigger	S&P's LT Rating Trigger	Current S&P's Rating
Cash Advance Facility Provider	BNP Paribas	F2		F1+	P-2		P-1	A-2		
Floating Rate GIC Provider	Rabobank Nederland	F2		F1+	P-2		P-1	A-2		
Interest Rate Swap Counterparty	BNP Paribas	F2	A	F1+/A+	P-2	A3	P-1/A2	A-2		
Seller	SNS Bank N.V.					Baa1	Baa2			

Stratification

1. Key characteristics

Principal amount	1,064,868,739.44
Value of savings deposits	51,169,425.91
Outstanding principal balance	1,013,699,313.53
Building deposits	0.00
Outstanding principal balance excl. building and saving deposits	1,013,699,313.53
Number loans	6,902
Number loanparts	13,444
Average principal balance (borrower)	146,870.37
Weighted average current interest rate	4.06%
Weighted remaining time to Interest Reset (in years)	5.47
Weighted average seasoning (in years)	6.81
Weighted average LTFV *	96.59%
Weighted average LTFV (indexed) * (1)	101.67%

(1) The average loan to indexed foreclosure value is 101.67%, whereby LTFV of guaranteed mortgages is stated at nil percent.

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2. Redemption Type

Description	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted remaining time to Interest Reset
Annuity	14,873,419.36	1.47%	287	2.13%	4.12%	73.82
Interest only	564,659,125.03	55.70%	7,694	57.23%	4.02%	67.40
Investment	152,100,092.43	15.00%	1,666	12.39%	3.88%	61.14
Linear	1,779,462.96	0.18%	39	0.29%	3.83%	73.80
Savings	280,287,213.75	27.65%	3,758	27.95%	4.24%	64.08
Total	1,013,699,313.53	100.00%	13,444	100.00%	4.06%	65.65

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3. Interest Reset Dates

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted remaining time to interest reset
<	2014	144,727,763.63	14.28%	2,034	15.13%	3.56%	5.25
2014	2015	120,296,878.62	11.87%	1,643	12.22%	3.78%	17.04
2015	2016	151,421,208.56	14.94%	1,965	14.62%	3.59%	29.34
2016	2017	105,082,240.90	10.37%	1,381	10.27%	3.99%	40.60
2017	2018	116,361,442.28	11.48%	1,489	11.08%	4.56%	54.35
2018	2019	41,975,531.81	4.14%	558	4.15%	4.96%	63.04
2019	2020	64,659,515.03	6.38%	838	6.23%	4.43%	77.39
2020	2021	65,722,030.35	6.48%	774	5.76%	4.17%	89.19
2021	2022	49,865,049.28	4.92%	629	4.68%	4.63%	102.40
2022	2023	31,144,027.98	3.07%	399	2.97%	4.96%	112.12
2023	2024	3,986,211.85	0.39%	60	0.45%	5.41%	124.11
2024	2025	1,538,170.15	0.15%	24	0.18%	4.55%	138.43
2025	2026	7,659,618.14	0.76%	121	0.90%	4.67%	151.11
2026	2027	5,446,213.24	0.54%	89	0.66%	4.63%	159.78
2027	2028	21,131,439.37	2.08%	270	2.01%	4.87%	173.20
2028	2029	2,125,734.86	0.21%	30	0.22%	5.50%	182.01
2029	2030	5,417,082.65	0.53%	101	0.75%	4.62%	200.13
2030	2031	20,502,292.03	2.02%	299	2.22%	4.54%	206.51
2031	2032	2,911,684.39	0.29%	47	0.35%	3.94%	220.57
2032	2033	4,667,525.07	0.46%	65	0.48%	3.29%	232.96
2033	2034	4,232,350.95	0.42%	57	0.42%	3.32%	246.02
2034	2035	15,220,120.65	1.50%	216	1.61%	3.15%	257.22
2035	2036	16,487,722.58	1.63%	217	1.61%	3.08%	267.71
2036	2037	4,184,655.76	0.41%	59	0.44%	3.10%	277.34
2037	2038	1,018,103.92	0.10%	14	0.10%	3.68%	295.13
2038	2039	484,726.88	0.05%	4	0.03%	5.96%	306.46
2039	2040	1,257,402.00	0.12%	17	0.13%	3.20%	320.26
2040	2041	3,170,481.54	0.31%	31	0.23%	3.52%	327.20
2041	2042	911,429.06	0.09%	10	0.07%	3.84%	343.78
2042	2043	90,660.00	0.01%	3	0.02%	3.20%	348.55
2043	>		0.00%	0	0.00%		
Unknown			0.00%	0	0.00%		
Total		1,013,699,313.53	100.00%	13,444	100.00%	4.06%	65.65

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4. Geographical Distribution

Province	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted remaining time to interest reset
Unspecified						
Drenthe	45,321,384.88	4.47%	346	5.01%	4.14%	66.43
Flevoland	54,366,483.74	5.36%	359	5.20%	4.09%	67.28
Friesland	23,096,983.28	2.28%	171	2.48%	4.15%	67.44
Gelderland	175,519,595.17	17.31%	1,142	16.55%	4.02%	65.30
Groningen	64,689,775.80	6.38%	560	8.11%	4.17%	66.55
Limburg	136,612,874.70	13.48%	1,003	14.53%	4.16%	67.80
Noord-Brabant	85,052,801.23	8.39%	532	7.71%	4.00%	69.25
Noord-Holland	74,951,742.69	7.39%	450	6.52%	3.99%	70.18
Overijssel	116,572,013.80	11.50%	793	11.49%	4.03%	66.09
Utrecht	63,804,986.92	6.29%	379	5.49%	4.08%	61.04
Zeeland	12,617,547.35	1.24%	100	1.45%	3.98%	66.06
Zuid-Holland	161,093,123.97	15.89%	1,067	15.46%	4.03%	60.28
Total	1,013,699,313.53	100.00%	6,902	100.00%	4.06%	65.65

PEARL MORTGAGE BACKED SECURITIES 1 B.V.

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5. Loan To Original Foreclosure Value

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted remaining time to interest reset
NHG Garantie							
<	10%	171,235.39	0.02%	11	0.16%	4.55%	76.51
10%	20%	2,159,661.16	0.21%	58	0.84%	4.41%	57.73
20%	30%	7,161,379.04	0.71%	115	1.67%	4.26%	65.69
30%	40%	15,326,772.59	1.51%	179	2.59%	4.15%	67.93
40%	50%	27,767,610.84	2.74%	270	3.91%	4.00%	65.98
50%	60%	38,592,300.43	3.81%	345	5.00%	4.07%	64.82
60%	70%	52,593,987.69	5.19%	425	6.16%	4.04%	73.80
70%	80%	77,197,838.36	7.62%	575	8.33%	4.11%	66.26
80%	90%	104,805,667.04	10.34%	755	10.94%	4.08%	67.43
90%	100%	155,706,730.33	15.36%	1,036	15.01%	4.01%	64.00
100%	110%	189,503,116.44	18.69%	1,162	16.84%	4.06%	64.65
110%	120%	216,979,929.67	21.40%	1,235	17.89%	4.12%	66.00
120%	130%	114,878,752.63	11.33%	671	9.72%	3.97%	64.80
130%	140%	5,541,369.16	0.55%	31	0.45%	4.25%	58.52
140%	150%	1,925,958.51	0.19%	12	0.17%	4.08%	46.12
150%	>	3,387,004.25	0.33%	22	0.32%	4.10%	30.77
Total		1,013,699,313.53	100.00%	6,902	100.00%	4.06%	65.65

PEARL MORTGAGE BACKED SECURITIES 1 B.V.

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6. Loan To Indexed Foreclosure Value

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted remaining time to interest reset
NHG Garantie							
<	10%	75,736.93	0.01%	10	0.14%	4.70%	98.93
10%	20%	1,441,193.48	0.14%	48	0.70%	4.41%	66.45
20%	30%	6,276,727.08	0.62%	106	1.54%	4.23%	63.16
30%	40%	13,010,072.56	1.28%	170	2.46%	4.17%	67.89
40%	50%	22,640,141.56	2.23%	244	3.54%	4.10%	71.55
50%	60%	40,796,848.61	4.02%	389	5.64%	4.15%	70.58
60%	70%	53,361,634.68	5.26%	467	6.77%	4.13%	76.28
70%	80%	76,136,792.97	7.51%	597	8.65%	4.16%	76.48
80%	90%	98,880,893.12	9.75%	707	10.24%	4.01%	65.93
90%	100%	114,088,800.19	11.25%	778	11.27%	4.00%	63.96
100%	110%	144,647,931.68	14.27%	895	12.97%	3.97%	63.01
110%	120%	152,130,622.79	15.01%	899	13.03%	4.00%	61.03
120%	130%	157,103,240.86	15.50%	867	12.56%	3.99%	66.11
130%	140%	104,489,355.91	10.31%	562	8.14%	4.18%	63.02
140%	150%	22,354,720.55	2.21%	124	1.80%	4.68%	58.84
150%	>	6,264,600.56	0.62%	39	0.57%	4.38%	43.11
Total		1,013,699,313.53	100.00%	6,902	100.00%	4.06%	65.65

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7. Mortgage Loan Size

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted remaining time to interest reset
<	100.000	96,712,367.86	9.54%	1,303	18.88%	4.25%	240.59
100.000	200.000	684,605,578.54	67.54%	4,579	66.34%	4.04%	265.03
200.000	300.000	223,332,860.89	22.03%	992	14.37%	4.04%	288.82
300.000	400.000	9,048,506.24	0.89%	28	0.41%	4.06%	317.77
400.000	500.000						
500.000	600.000						
600.000	700.000						
700.000	800.000						
800.000	900.000						
900.000	1.000.000						
1.000.000	>						
Unknown							
Total		1,013,699,313.53	100.00%	6,902	100.00%	4.06%	268.41

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8. Interest Rate Group

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted remaining time to interest reset
<	0,5%		0.00%	0	0.00%	0.00%	0.00
0,5%	1,0%		0.00%	0	0.00%	0.00%	0.00
1,0%	1,5%	5,557,926.26	0.55%	72	0.54%	1.48%	3.94
1,5%	2,0%	27,923,259.27	2.75%	355	2.64%	1.73%	5.48
2,0%	2,5%	21,806,374.93	2.15%	309	2.30%	2.26%	14.18
2,5%	3,0%	52,802,347.75	5.21%	690	5.13%	2.85%	98.41
3,0%	3,5%	132,782,626.70	13.10%	1,670	12.42%	3.26%	101.93
3,5%	4,0%	247,009,469.53	24.37%	3,223	23.97%	3.80%	38.14
4,0%	4,5%	200,060,991.18	19.74%	2,607	19.39%	4.30%	61.27
4,5%	5,0%	211,031,586.89	20.82%	2,790	20.75%	4.78%	74.39
5,0%	5,5%	80,794,141.36	7.97%	1,156	8.60%	5.22%	82.13
5,5%	6,0%	23,669,025.19	2.33%	388	2.89%	5.71%	95.29
6,0%	6,5%	9,434,357.10	0.93%	167	1.24%	6.23%	104.51
6,5%	7,0%	753,997.02	0.07%	16	0.12%	6.77%	100.33
7,0%	>	73,210.35	0.01%	1	0.01%	7.10%	29.00
Unknown			0.00%	0	0.00%	0.00%	0.00
Total		1,013,699,313.53	100.00%	13,444	100.00%	4.06%	65.65

PEARL MORTGAGE BACKED SECURITIES 1 B.V.

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9. Origination Date

From (>=)	Until (<)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted remaining time to interest reset
<	1995	83,341.33	0.01%	2	0.01%	5.26%	66.80
1995	1996		0.00%	0	0.00%		
1996	1997		0.00%	0	0.00%		
1997	1998		0.00%	0	0.00%		
1998	1999		0.00%	0	0.00%		
1999	2000	17,575,709.87	1.73%	364	2.71%	4.59%	98.89
2000	2001	35,922,025.74	3.54%	556	4.14%	4.56%	137.51
2001	2002	23,432,000.99	2.31%	379	2.82%	4.61%	72.42
2002	2003	40,515,143.26	4.00%	615	4.57%	4.55%	80.62
2003	2004	82,143,885.92	8.10%	1,149	8.55%	3.33%	29.37
2004	2005	163,696,567.00	16.15%	2,315	17.22%	3.78%	50.85
2005	2006	177,957,010.46	17.56%	2,431	18.08%	3.79%	56.44
2006	2007	60,375,388.45	5.96%	811	6.03%	4.03%	60.85
2007	2008	133,447,146.72	13.16%	1,679	12.49%	4.61%	75.78
2008	2009	42,158,810.85	4.16%	537	3.99%	4.96%	62.77
2009	2010	58,384,864.69	5.76%	680	5.06%	4.07%	65.10
2010	2011	99,116,001.91	9.78%	1,060	7.88%	3.75%	70.38
2011	2012	54,763,265.52	5.40%	593	4.41%	4.20%	89.38
2012	2013	23,153,000.41	2.28%	261	1.94%	4.45%	83.53
2013	>	975,150.41	0.10%	12	0.09%	4.28%	83.43
Unknown			0.00%	0	0.00%		
Total		1,013,699,313.53	100.00%	13,444	100.00%	4.06%	65.65

PEARL MORTGAGE BACKED SECURITIES 1 B.V.

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10. Underlying Property

Property	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted remaining time to interest reset
Flat/apartment	144,708,630.68	14.28%	1,118	16.20%	4.03%	64.29
Single family house	868,990,682.85	85.72%	5,784	83.80%	4.07%	65.87
Total	1,013,699,313.53	100.00%	6,902	100.00%	4.06%	65.65

11. Interest Type

interest type	Aggregate Outstanding Not. Amount	% of Total
"rentedemper" 10 year, 2% band	22,034,577.63	2.17%
"rentedemper" 10 year, 3% band	5,700,179.34	0.56%
"rentedemper" 15 year, 3% band	5,924,513.75	0.58%
"rentedemper" 5 year, 1% band	4,542,254.97	0.45%
"rentedemper" 5 year, 2% band	739,375.00	0.07%
"rentedemper" 5 year, 3% band	753,198.68	0.07%
"Stabielrente" 1% band	17,167,987.43	1.69%
"Stabielrente" 1,5% band	1,007,343.80	0.10%
"Stabielrente" 2% band	4,415,141.61	0.44%
"Stabielrente" 2,5% band	573,652.52	0.06%
"Stabielrente" 3% band	621,716.85	0.06%
1 yr fixed	47,739,130.87	4.71%
10 yr "plafondrente"	137,418,669.00	13.56%
10 yr fixed	341,571,899.56	33.70%
10 yr fixed + 2 yr refixing period	3,802,933.19	0.38%
12 yr fixed	18,847,219.31	1.86%
15 yr fixed	16,150,928.90	1.59%
20 yr fixed	42,878,304.74	4.23%
3 yr fixed	43,006,409.90	4.24%
30 yr fixed	1,278,244.83	0.13%
5 yr "plafondrente"	136,011,561.24	13.42%
5 yr fixed	79,027,938.74	7.80%
5 yr fixed + 2 yr refixing period	267,781.56	0.03%
6 yr fixed	19,787,142.41	1.95%
Ideaal	5,847,394.07	0.58%
Variable	56,583,813.63	5.58%
Total	1,013,699,313.53	100.00%

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13. Seasoning

From (>=)	Until (<)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted remaining time to interest reset
<	1	18,427,776.08	1.82%	210	1.56%	4.43%	81.59
1	2	58,519,480.87	5.77%	637	4.74%	4.24%	89.70
2	3	90,748,686.89	8.95%	975	7.25%	3.72%	69.34
3	4	67,078,189.59	6.62%	762	5.67%	4.04%	67.93
4	5	30,306,807.33	2.99%	381	2.83%	5.04%	60.01
5	6	142,425,356.81	14.05%	1,796	13.36%	4.64%	75.24
6	7	45,468,770.22	4.49%	618	4.60%	4.12%	58.85
7	8	171,651,835.95	16.93%	2,330	17.33%	3.80%	57.82
8	9	176,396,106.06	17.40%	2,477	18.42%	3.82%	51.86
9	10	85,921,266.68	8.48%	1,211	9.01%	3.32%	30.76
10	11	44,157,820.80	4.36%	664	4.94%	4.30%	72.08
11	12	26,634,221.17	2.63%	417	3.10%	4.64%	75.01
12	13	32,121,678.03	3.17%	504	3.75%	4.56%	126.82
13	14	22,241,510.38	2.19%	425	3.16%	4.58%	119.32
14	15	1,516,465.34	0.15%	35	0.26%	4.64%	69.36
15	16	0.00	0.00%	0	0.00%	0.00%	0.00
16	17	0.00	0.00%	0	0.00%	0.00%	0.00
17	18	0.00	0.00%	0	0.00%	0.00%	0.00
18	19	66,251.91	0.01%	1	0.01%	5.30%	75.00
19	20	0.00	0.00%	0	0.00%	0.00%	0.00
20	>	17,089.42	0.00%	1	0.01%	5.10%	35.00
Unknown		0.00	0.00%	0	0.00%	0.00%	0.00
Total		1,013,699,313.53	100.00%	13,444	100.00%	4.06%	65.65

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