

PEARL MORTGAGE BACKED SECURITIES 1 B.V.

ESMA identifier: 724500FJ7SUXFJB7NN36

Portfolio and Performance Report

Reporting Period: 1 November 2022 - 30 November 2022

Reporting Date: 19 December 2022

AMOUNTS IN EURO

Intertrust Administrative Services B.V.

www.intertrustgroup.com

www.dutchsecuritisation.nl

Report Version 2.0

Table of Contents

	Page
Key Dates	3
The Mortgage Loan Portfolio	3
Foreclosure Statistics	4
Performance Ratios	5
Stratification Tables	6
Glossary	34
Contact Information	37

This Portfolio and Performance Report has been prepared based on the Template Portfolio and Performance Report as published by the Dutch Securitisation Association and applicable as at the time of this report. The Template Portfolio and Performance Report has been recognised by PCS as part of the Domestic Market Guideline applicable to Dutch RMBS transactions.

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

Key Dates

Closing Date	18 Sep 2006
Portfolio Cut-off Date	30 Nov 2022
Revolving Period End-Date	N/A
Final Maturity Date	18 Sep 2047

The Mortgage Loan Portfolio**Number of Mortgage Loans**

Number of Mortgage Loans at the beginning of the Reporting Period		3,147
Repaid in full Mortgage Loans	-/-	22
Purchased Mortgage loans		0
Repurchased Mortgage Loans	-/-	9
Foreclosed Mortgage Loans	-/-	0
Other		0
Number of Mortgage Loans at the end of the Reporting Period		3,116

Amounts of Mortgage Loans

Net Outstanding balance at the beginning of the Reporting Period		360,319,304.90
Repayments	-/-	563,948.86
Prepayments	-/-	2,828,889.26
Further Advances		0.00
Purchased Mortgage Loans		0.00
Repurchased Mortgage Loans	-/-	1,182,720.59
Foreclosed Mortgage Loans	-/-	0.00
Other		0.00
Net Outstanding balance at the end of the Reporting Period		355,743,746.19

Amount of Construction Deposit Obligations

Construction Deposit Obligations at the beginning of the Reporting Period		0.00
Changes in Construction Deposit Obligations		0.00
Construction Deposit Obligations at the end of the Reporting Period		0.00

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

Foreclosure Statistics

		Previous Period	Current Period
Defaulted Mortgage Loans			
The total outstanding principal amount in default, according to securitisation documentation		700,588	631,789
The total outstanding principal amount in default, according to Article 178 of the CRR		700,588	631,789
Mortgage Loans foreclosed in the reporting period			
Number of Mortgage Loans foreclosed during the Reporting Period		0	0
Net principal balance of Mortgage Loans foreclosed during the Reporting Period		0.00	0.00
Other foreclosed amounts (e.g. interest in arrears and penalties) during the Reporting Period		0.00	0.00
Total amount of foreclosures of Mortgage Loans during the Reporting Period		0.00	0.00
Recoveries from sales on Foreclosed Mortgage Loans during the Reporting Period	-/-	0.00	0.00
Total amount of losses on Foreclosed Mortgage Loans during the Reporting Period		0.00	0.00
Post-Foreclosure recoveries on Foreclosed Mortgage Loans during the Reporting Period	-/-	0.00	0.00
Losses minus recoveries during the Reporting Period		0.00	0.00
Average loss severity during the Reporting Period		0.00	0.00
Mortgage loans foreclosed since Closing Date			
Number of Mortgage Loans foreclosed since the Closing Date		0	0
Percentage of number of Mortgage Loans at Closing Date (% , including replenished loans)		0.00%	0.00%
Net principal balance of Mortgage Loans foreclosed since the Closing Date		0.00	0.00
Percentage of net principal balance at the Closing Date (% , including replenished loans)		0.00%	0.00%
Net principal balance of Mortgage Loans foreclosed since the Closing Date		0.00	0.00
Other foreclosed amounts (e.g. interest in arrears and penalties) since the Closing Date		0.00	0.00
Total amount of foreclosures / defaults of Mortgage Loans since the Closing Date		0.00	0.00
Recoveries from sales on Foreclosed Mortgage Loans since the Closing Date	-/-	0.00	0.00
Total amount of losses on Mortgage Loans foreclosed since the Closing Date		0.00	0.00
Post-Foreclosure recoveries on Mortgage Loans Foreclosed since the Closing Date	-/-	0.00	0.00
Losses minus recoveries since the Closing Date		0.00	0.00
Average loss severity since the Closing Date		0.00	0.00
Mortgage loans in Foreclosure			
Number of Mortgage Loans in foreclosure at the beginning of the Reporting Period		0	0
Number of new Mortgage Loans foreclosed during the Reporting Period		0	0
Number of Mortgage Loans for which foreclosure was completed in the Reporting Period	-/-	0	0
Number of Mortgage Loans in foreclosure at the end of the Reporting Period		0	0
Net principal balance of Mortgage Loans in foreclosure at the beginning of the Reporting Period		0.00	0.00
Net principal balance of new Mortgage Loans in foreclosure during the Reporting Period		0.00	0.00
Net principal balance of Mortgage Loans for which foreclosure was completed during the Reporting Period	-/-	0.00	0.00
Net principal balance of Mortgage Loans in foreclosure at the end of the Reporting Period		0.00	0.00

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

Performance Ratios

	Previous Period	Current Period
<u>Constant Prepayment Rate (CPR)</u>		
Annualized Life CPR	8.0286%	8.0394%
Annualized 1-month average CPR	5.9131%	10.0853%
Annualized 3-month average CPR	7.6517%	7.8564%
Annualized 6-month average CPR	10.6808%	9.8251%
Annualized 12-month average CPR	12.7783%	12.6251%
<u>Principal Payment Rate (PPR)</u>		
Annualized Life PPR	0.1930%	0.1929%
Annualized 1-month average PPR	0.1800%	0.1809%
Annualized 3-month average PPR	0.1801%	0.1804%
Annualized 6-month average PPR	0.1800%	0.1802%
Annualized 12-month average PPR	0.1804%	0.1806%
<u>Payment Ratio</u>		
Periodic Payment Ratio	101.2849%	99.8332%
<u>Constant Default Rate</u>		
Constant Default Rate current month	0.0000%	0.0000%
Constant Default Rate 3-month average	0.0000%	0.0000%
Constant Default Rate 6-month average	0.0000%	0.0000%
Constant Default Rate 12-month average	0.0000%	0.0000%
Constant Default Rate to date	0.0000%	0.0000%

Stratifications

1. Key Characteristics

Description	As per Reporting Date	As per Closing Date
Principal amount	425,510,662.46	
Value of savings deposits	69,766,916.27	
Net principal balance	355,743,746.19	
Construction Deposits	0.00	
Net principal balance excl. Construction and Saving Deposits	355,743,746.19	
Negative balance	0.00	
Net principal balance excl. Construction and Saving Deposits and Negative Balance	355,743,746.19	
Number of loans	3,116	
Number of loanparts	5,934	
Number of negative loanparts	0	
Average principal balance (borrower)	114,166.80	
Weighted average current interest rate	2.50%	
Weighted average maturity (in years)	13.29	
Weighted average remaining time to interest reset (in years)	5.93	
Weighted average seasoning (in years)	15.90	
Weighted average CLTOMV	68.31%	
Weighted average CLTIMV	40.87%	
Weighted average OLTOMV	85.16%	

2. Delinquencies

From (>) Untill (<=)	Arrears Amount	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV
Performing	0.00	352,753,872.85	99.16%	5,892	99.29%	2.50%	13.28	68.14%
<= 29 days	4,989.78	1,529,432.16	0.43%	20	0.34%	3.02%	13.92	92.05%
30 days - 59 days	3,095.56	553,947.86	0.16%	7	0.12%	3.14%	16.84	86.47%
60 days - 89 days	2,969.81	274,703.88	0.08%	4	0.07%	1.95%	15.23	75.69%
90 days - 119 days	777.80	166,320.00	0.05%	2	0.03%	1.40%	12.50	106.44%
120 days - 149 days	3,613.68	140,976.83	0.04%	2	0.03%	5.20%	15.08	62.03%
150 days - 179 days	3,710.56	112,377.64	0.03%	3	0.05%	3.97%	14.70	82.07%
> 180 days	12,144.37	212,114.97	0.06%	4	0.07%	2.41%	11.03	88.00%
Total	31,301.56	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%

3. Redemption Type

Description	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
French - Amortisation in which the total amount repaid in each instalment is the same. (FRXX)	11,171,947.84	3.14%	300	5.06%	2.38%	15.42	59.28%	
Fixed principal amortisation schedule - (FIXE)	1,008,063.26	0.28%	31	0.52%	2.19%	14.09	48.42%	
Bullet - Savings	81,300,925.17	22.85%	1,734	29.22%	2.61%	13.17	62.53%	
Bullet - Interest Only	221,207,561.77	62.18%	3,350	56.45%	2.48%	13.41	68.60%	
Bullet - Life Insurance								
Bullet - Other	41,055,248.15	11.54%	519	8.75%	2.44%	12.23	81.19%	
Other (OTHR)								
Total	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

4. Loanpart Coupon (interest rate bucket)

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
< 0.50%								
0.50% - 1.00%	3,355,696.61	0.94%	71	1.20%	0.93%	11.66	65.59%	
1.00% - 1.50%	30,084,725.18	8.46%	547	9.22%	1.30%	12.84	67.04%	
1.50% - 2.00%	76,132,789.21	21.40%	1,238	20.86%	1.77%	13.98	66.64%	
2.00% - 2.50%	87,622,743.23	24.63%	1,451	24.45%	2.21%	13.01	70.25%	
2.50% - 3.00%	75,683,672.26	21.27%	1,205	20.31%	2.75%	13.25	69.96%	
3.00% - 3.50%	39,698,929.32	11.16%	630	10.62%	3.19%	13.32	68.88%	
3.50% - 4.00%	19,297,965.79	5.42%	317	5.34%	3.70%	14.09	69.51%	
4.00% - 4.50%	9,365,212.80	2.63%	174	2.93%	4.19%	12.86	62.71%	
4.50% - 5.00%	7,607,507.18	2.14%	161	2.71%	4.72%	11.92	60.07%	
5.00% - 5.50%	3,411,836.79	0.96%	68	1.15%	5.21%	12.65	62.11%	
5.50% - 6.00%	2,926,877.79	0.82%	62	1.04%	5.66%	11.41	61.18%	
6.00% - 6.50%	471,044.30	0.13%	8	0.13%	6.18%	10.98	55.42%	
6.50% - 7.00%	84,745.73	0.02%	2	0.03%	6.50%	10.92	48.90%	
7.00% >=								
Unknown								
Total	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	
Weighted Average	2.50%							
Minimum	0.70%							
Maximum	6.50%							

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

5. Outstanding Loan Amount

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
< 25,000	1,497,910.84	0.42%	99	3.18%	2.58%	9.89	13.51%	
25,000.00 - 50,000.00	10,340,834.32	2.91%	266	8.54%	2.60%	11.05	28.40%	
50,000.00 - 75,000.00	26,065,207.32	7.33%	418	13.41%	2.61%	11.44	42.35%	
75,000.00 - 100,000.00	43,656,744.16	12.27%	505	16.21%	2.58%	12.14	53.73%	
100,000.00 - 150,000.00	128,406,572.89	36.10%	1,043	33.47%	2.49%	13.14	67.23%	
150,000.00 - 200,000.00	96,780,685.09	27.21%	565	18.13%	2.47%	13.89	79.34%	
200,000.00 - 250,000.00	43,398,199.74	12.20%	199	6.39%	2.44%	14.85	86.32%	
250,000.00 - 300,000.00	5,270,591.83	1.48%	20	0.64%	2.39%	16.41	85.13%	
300,000.00 - 350,000.00	327,000.00	0.09%	1	0.03%	2.10%	19.08	99.69%	
350,000.00 - 400,000.00								
400,000.00 - 450,000.00								
450,000.00 - 500,000.00								
500,000.00 - 550,000.00								
550,000.00 - 600,000.00								
600,000.00 - 650,000.00								
650,000.00 - 700,000.00								
700,000.00 - 750,000.00								
750,000.00 - 800,000.00								
800,000.00 - 850,000.00								
850,000.00 - 900,000.00								
900,000.00 - 950,000.00								
950,000.00 - 1,000,000.00								
>= 1.000.000								
Unknown								
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	
Average	114,166.80							
Minimum	1,567.22							
Maximum	327,000.00							

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

6. Construction Deposits (as percentage of net principal outstanding amount)

From (>) - Until (<=)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
0%	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	
0.00% - 10.00%								
10.00% - 20.00%								
20.00% - 30.00%								
30.00% - 40.00%								
40.00% - 50.00%								
50.00% - 60.00%								
60.00% - 70.00%								
70.00% - 80.00%								
80.00% - 90.00%								
90.00% - 100.00%								
100.00% >								
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

Weighted Average	0.00%
Minimum	0.00%
Maximum	0.00%

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

7. Origination Year

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
2021 >=								
2020 - 2021								
2019 - 2020	29,366.33	0.01%	2	0.03%	2.24%	14.00	51.01%	
2018 - 2019	501,045.72	0.14%	11	0.19%	2.16%	13.29	63.72%	
2017 - 2018	467,140.68	0.13%	14	0.24%	2.15%	12.72	66.44%	
2016 - 2017	885,590.72	0.25%	22	0.37%	2.31%	14.17	63.62%	
2015 - 2016	1,840,692.81	0.52%	47	0.79%	2.68%	15.01	60.89%	
2014 - 2015	2,299,664.02	0.65%	50	0.84%	2.76%	17.40	49.33%	
2013 - 2014	5,286,332.62	1.49%	105	1.77%	2.81%	15.39	60.11%	
2012 - 2013	16,628,789.76	4.67%	258	4.35%	2.63%	17.61	69.41%	
2011 - 2012	23,692,386.46	6.66%	336	5.66%	2.22%	17.75	71.42%	
2010 - 2011	32,914,724.67	9.25%	458	7.72%	2.18%	16.74	66.11%	
2009 - 2010	19,488,426.11	5.48%	295	4.97%	2.42%	16.10	67.69%	
2008 - 2009	13,993,851.44	3.93%	225	3.79%	2.65%	14.72	70.09%	
2007 - 2008	52,452,592.07	14.74%	797	13.43%	2.62%	13.96	68.01%	
2006 - 2007	23,593,172.73	6.63%	391	6.59%	2.43%	12.66	66.79%	
2005 - 2006	53,317,952.46	14.99%	849	14.31%	2.51%	12.12	72.83%	
2004 - 2005	46,866,296.73	13.17%	811	13.67%	2.48%	11.31	70.41%	
< 2004	61,485,720.86	17.28%	1,263	21.28%	2.64%	9.13	64.89%	
Total	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	

Weighted Average	2007
Minimum	1999
Maximum	2019

8. Legal Maturity

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
2021 - 2025	857,970.08	0.24%	57	0.96%	1.93%	1.31	51.40%	
2025 - 2030	13,982,650.41	3.93%	433	7.30%	2.56%	5.49	54.54%	
2030 - 2035	114,662,037.22	32.23%	2,135	35.98%	2.55%	10.17	66.86%	
2035 - 2040	157,795,966.66	44.36%	2,394	40.34%	2.54%	14.03	70.43%	
2040 - 2045	67,764,267.00	19.05%	904	15.23%	2.32%	18.49	69.09%	
2045 - 2050	680,854.82	0.19%	11	0.19%	2.41%	22.56	50.60%	
2050 - 2055								
2055 - 2060								
2060 - 2065								
2065 - 2070								
2070 - 2075								
2075 - 2080								
2080 >=								
Unknown								
Total	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	

Weighted Average	2036
Minimum	2022
Maximum	2046

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

9. Seasoning

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
1 Year								
1 year(s) - 2 year(s)								
2 year(s) - 3 year(s)								
3 year(s) - 4 year(s)	29,366.33	0.01%	2	0.03%	2.24%	14.00	51.01%	
4 year(s) - 5 year(s)	562,565.00	0.16%	12	0.20%	2.24%	13.45	65.70%	
5 year(s) - 6 year(s)	865,244.30	0.24%	22	0.37%	2.10%	14.07	61.01%	
6 year(s) - 7 year(s)	515,958.23	0.15%	16	0.27%	2.52%	12.80	71.05%	
7 year(s) - 8 year(s)	2,006,448.22	0.56%	48	0.81%	2.68%	15.39	57.87%	
8 year(s) - 9 year(s)	2,333,692.63	0.66%	54	0.91%	2.68%	17.35	50.09%	
9 year(s) - 10 year(s)	5,553,649.79	1.56%	110	1.85%	2.87%	15.32	60.90%	
10 year(s) - 11 year(s)	21,607,946.66	6.07%	317	5.34%	2.51%	17.93	71.00%	
11 year(s) - 12 year(s)	20,318,870.21	5.71%	290	4.89%	2.23%	17.50	70.58%	
12 year(s) - 13 year(s)	34,841,058.98	9.79%	492	8.29%	2.19%	16.61	66.31%	
13 year(s) - 14 year(s)	16,421,387.66	4.62%	251	4.23%	2.51%	15.93	66.92%	
14 year(s) - 15 year(s)	18,386,865.26	5.17%	295	4.97%	2.63%	14.59	68.12%	
15 year(s) - 16 year(s)	47,960,349.04	13.48%	727	12.25%	2.61%	13.92	68.27%	
16 year(s) - 17 year(s)	28,897,505.86	8.12%	473	7.97%	2.46%	12.59	67.14%	
17 year(s) - 18 year(s)	55,103,200.21	15.49%	887	14.95%	2.48%	12.02	73.88%	
18 year(s) - 19 year(s)	41,871,425.64	11.77%	735	12.39%	2.52%	11.21	68.99%	
19 year(s) - 20 year(s)	22,854,678.41	6.42%	426	7.18%	2.84%	10.33	67.85%	
20 year(s) - 21 year(s)	11,867,124.34	3.34%	240	4.04%	2.69%	9.50	63.85%	
21 year(s) - 22 year(s)	7,303,817.96	2.05%	162	2.73%	2.36%	8.40	63.64%	
22 year(s) - 23 year(s)	12,591,683.91	3.54%	255	4.30%	2.40%	7.37	66.63%	
23 year(s) - 24 year(s)	3,850,907.55	1.08%	120	2.02%	2.64%	6.58	48.56%	
24 year(s) - 25 year(s)								
25 year(s) - 26 year(s)								
26 year(s) - 27 year(s)								
27 year(s) - 28 year(s)								
28 year(s) - 29 year(s)								
29 year(s) - 30 year(s)								
30 year(s) >=								
Unknown								
Total	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	

Weighted Average	15.9 year(s)
Minimum	3.25 year(s)
Maximum	23.87 year(s)

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

10. Remaining Tenor

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
< 1 Year	203,074.55	0.06%	12	0.20%	1.32%	0.51	64.82%	
1 Year - 2 Years	613,447.50	0.17%	41	0.69%	2.09%	1.53	48.59%	
2 year(s) - 3 year(s)	747,800.62	0.21%	39	0.66%	2.44%	2.51	57.70%	
3 year(s) - 4 year(s)	2,022,445.75	0.57%	64	1.08%	2.55%	3.41	53.33%	
4 year(s) - 5 year(s)	1,717,156.63	0.48%	58	0.98%	2.78%	4.50	57.29%	
5 year(s) - 6 year(s)	2,397,287.50	0.67%	77	1.30%	2.50%	5.46	54.64%	
6 year(s) - 7 year(s)	6,305,313.28	1.77%	174	2.93%	2.51%	6.57	53.97%	
7 year(s) - 8 year(s)	16,285,673.35	4.58%	341	5.75%	2.44%	7.47	64.08%	
8 year(s) - 9 year(s)	11,134,643.58	3.13%	257	4.33%	2.39%	8.52	59.94%	
9 year(s) - 10 year(s)	17,207,113.16	4.84%	336	5.66%	2.51%	9.48	65.64%	
10 year(s) - 11 year(s)	25,959,227.27	7.30%	470	7.92%	2.83%	10.49	67.53%	
11 year(s) - 12 year(s)	40,137,775.31	11.28%	673	11.34%	2.49%	11.54	69.34%	
12 year(s) - 13 year(s)	52,932,964.45	14.88%	827	13.94%	2.50%	12.46	74.70%	
13 year(s) - 14 year(s)	30,682,606.39	8.62%	490	8.26%	2.45%	13.31	65.65%	
14 year(s) - 15 year(s)	40,443,024.14	11.37%	588	9.91%	2.61%	14.60	68.93%	
15 year(s) - 16 year(s)	22,312,992.12	6.27%	341	5.75%	2.64%	15.32	69.70%	
16 year(s) - 17 year(s)	13,674,919.35	3.84%	196	3.30%	2.60%	16.66	69.51%	
17 year(s) - 18 year(s)	30,844,768.36	8.67%	402	6.77%	2.19%	17.51	67.36%	
18 year(s) - 19 year(s)	13,938,920.79	3.92%	185	3.12%	2.21%	18.54	69.41%	
19 year(s) - 20 year(s)	21,366,037.49	6.01%	284	4.79%	2.42%	19.28	73.86%	
20 year(s) - 21 year(s)	2,321,599.29	0.65%	37	0.62%	3.08%	20.32	67.00%	
21 year(s) - 22 year(s)	1,639,222.63	0.46%	28	0.47%	2.57%	21.26	48.06%	
22 year(s) - 23 year(s)	784,927.39	0.22%	13	0.22%	2.82%	22.30	50.40%	
23 year(s) - 24 year(s)								
24 year(s) - 25 year(s)	70,805.29	0.02%	1	0.02%	1.55%	24.00	49.86%	
25 year(s) - 26 year(s)								
26 year(s) - 27 year(s)								
27 year(s) - 28 year(s)								
28 year(s) - 29 year(s)								
29 year(s) - 30 year(s)								
30 year(s) >=								
Unknown								
Total	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	

Weighted Average	13 year(s)
Minimum	year(s)
Maximum	24 year(s)

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

11a. Original Loan To Original Market Value

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NHG loans (if applicable)	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	
< 10.00%								
10.00% - 20.00%								
20.00% - 30.00%								
30.00% - 40.00%								
40.00% - 50.00%								
50.00% - 60.00%								
60.00% - 70.00%								
70.00% - 80.00%								
80.00% - 90.00%								
90.00% - 100.00%								
100.00% - 110.00%								
110.00% >=								
Unknown								
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

Weighted Average	85.16%
Minimum	8.98%
Maximum	232.32%

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

11b. Current Loan To Original Market Value

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average	Weighted Average	Weighted Average CLTOMV	% of Total Not.Amount at
NHG loans (if applicable)	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	
< 10.00%								
10.00% - 20.00%								
20.00% - 30.00%								
30.00% - 40.00%								
40.00% - 50.00%								
50.00% - 60.00%								
60.00% - 70.00%								
70.00% - 80.00%								
80.00% - 90.00%								
90.00% - 100.00%								
100.00% - 110.00%								
110.00% >=								
Unknown								
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

Weighted Average	68.31%
Minimum	0.60%
Maximum	232.32%

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

12. Current Loan To Indexed Market Value

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NHG loans (if applicable)	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	
< 10.00%								
10.00% - 20.00%								
20.00% - 30.00%								
30.00% - 40.00%								
40.00% - 50.00%								
50.00% - 60.00%								
60.00% - 70.00%								
70.00% - 80.00%								
80.00% - 90.00%								
90.00% - 100.00%								
100.00% - 110.00%								
110.00% >=								
Unknown								
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

Weighted Average	40.87%
Minimum	0.34%
Maximum	112.98%

PEARL MORTGAGE BACKED SECURITIES 1 B.V.

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

13. Remaining Interest Rate Fixed Period

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
< 12 month(s)	29,656,661.71	8.34%	560	9.44%	2.82%	11.78	67.56%	
12 month(s) - 24 month(s)	13,320,897.58	3.74%	298	5.02%	2.99%	11.66	59.02%	
24 month(s) - 36 month(s)	56,753,521.25	15.95%	933	15.72%	2.69%	13.41	68.68%	
36 month(s) - 48 month(s)	58,487,323.94	16.44%	963	16.23%	2.51%	12.69	70.29%	
48 month(s) - 60 month(s)	43,747,636.90	12.30%	688	11.59%	2.38%	13.35	70.38%	
60 month(s) - 72 month(s)	24,242,581.69	6.81%	420	7.08%	2.38%	12.93	69.42%	
72 month(s) - 84 month(s)	17,234,429.84	4.84%	305	5.14%	2.15%	12.90	66.15%	
84 month(s) - 96 month(s)	18,984,553.59	5.34%	334	5.63%	2.02%	12.74	65.63%	
96 month(s) - 108 month(s)	16,729,961.76	4.70%	287	4.84%	2.17%	12.45	67.73%	
108 month(s) - 120 month(s)	19,363,708.91	5.44%	323	5.44%	2.38%	12.86	67.18%	
120 month(s) - 132 month(s)	5,080,896.56	1.43%	95	1.60%	2.51%	11.88	67.96%	
132 month(s) - 144 month(s)	5,309,708.24	1.49%	86	1.45%	2.73%	13.25	64.78%	
144 month(s) - 156 month(s)	7,266,516.32	2.04%	107	1.80%	3.00%	14.54	71.77%	
156 month(s) - 168 month(s)	9,407,627.74	2.64%	131	2.21%	2.90%	15.12	65.67%	
168 month(s) - 180 month(s)	9,324,062.38	2.62%	118	1.99%	2.74%	15.97	68.25%	
180 month(s) - 192 month(s)	2,251,434.81	0.63%	39	0.66%	2.88%	15.90	66.34%	
192 month(s) - 204 month(s)	3,187,773.24	0.90%	47	0.79%	2.95%	17.16	74.29%	
204 month(s) - 216 month(s)	6,876,703.16	1.93%	90	1.52%	2.00%	17.51	68.76%	
216 month(s) - 228 month(s)	4,851,237.84	1.36%	63	1.06%	1.72%	18.73	70.01%	
228 month(s) - 240 month(s)	3,666,508.73	1.03%	47	0.79%	1.83%	19.31	70.54%	
240 month(s) - 252 month(s)								
252 month(s) - 264 month(s)								
264 month(s) - 276 month(s)								
276 month(s) - 288 month(s)								
288 month(s) - 300 month(s)								
300 month(s) - 312 month(s)								
312 month(s) - 324 month(s)								
324 month(s) - 336 month(s)								
336 month(s) - 348 month(s)								
348 month(s) - 360 month(s)								
360 month(s) >=								
Unknown								
Total	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	

Weighted Average	71.15 month(s)
Minimum	month(s)
Maximum	238 month(s)

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

14. Interest Payment Type

Description	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Fixed Interest Rate Mortgage	340,874,756.74	95.82%	5,655	95.30%	2.47%	13.37	68.42%	
Floating Interest Rate Mortgage	14,868,989.45	4.18%	279	4.70%	3.21%	11.38	65.96%	
Unknown								
Total	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	

15. Property Description

Description	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
House	312,172,380.32	87.75%	2,680	86.01%	2.51%	13.23	67.58%	
Apartment	43,417,338.67	12.20%	434	13.93%	2.43%	13.71	73.56%	
Business	117,059.20	0.03%	1	0.03%	2.94%	16.75	89.58%	
Other	36,968.00	0.01%	1	0.03%	1.75%	11.50	42.81%	
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

16. Geographical Distribution (by province)

Province	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Drenthe	14,485,932.66	4.07%	142	4.56%	2.73%	12.47	64.53%	
Flevoland	22,992,243.96	6.46%	189	6.07%	2.34%	12.94	72.14%	
Friesland	7,920,810.87	2.23%	81	2.60%	2.31%	12.39	68.64%	
Gelderland	59,550,034.21	16.74%	498	15.98%	2.48%	13.33	65.12%	
Groningen	23,585,414.83	6.63%	267	8.57%	2.57%	12.26	64.92%	
Limburg	49,268,233.18	13.85%	486	15.60%	2.63%	11.86	68.86%	
Noord-Brabant	28,760,451.64	8.08%	235	7.54%	2.56%	14.38	66.24%	
Noord-Holland	25,183,821.22	7.08%	189	6.07%	2.54%	14.62	68.69%	
Overijssel	40,811,768.52	11.47%	348	11.17%	2.52%	13.23	70.76%	
Utrecht	21,814,848.05	6.13%	155	4.97%	2.46%	14.27	68.58%	
Zeeland	4,922,126.07	1.38%	51	1.64%	2.39%	14.28	68.27%	
Zuid-Holland	56,448,060.98	15.87%	475	15.24%	2.39%	13.81	71.01%	
Unknown/Not specified								
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

17. Geographical Distribution (by economic region)

Economic Region	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NL111 - Oost-Groningen	8,997,953.56	2.53%	108	3.47%	2.46%	12.25	63.87%	
NL112 - Delfzijl en omgeving	2,386,065.54	0.67%	32	1.03%	2.60%	12.78	62.44%	
NL113- Overig Groningen	12,201,395.73	3.43%	127	4.08%	2.65%	12.17	66.17%	
NL121- Noord-Friesland	3,436,109.38	0.97%	35	1.12%	2.31%	12.34	67.77%	
NL122- Zuidwest-Friesland	1,575,421.73	0.44%	15	0.48%	2.06%	11.77	63.87%	
NL123- Zuidoost-Friesland	2,909,279.76	0.82%	31	0.99%	2.44%	12.78	72.25%	
NL131- Noord-Drenthe	5,499,662.87	1.55%	50	1.60%	2.57%	12.76	64.77%	
NL132- Zuidoost-Drenthe	5,010,009.65	1.41%	53	1.70%	2.78%	12.37	64.24%	
NL133- Zuidwest-Drenthe	3,976,260.14	1.12%	39	1.25%	2.88%	12.20	64.57%	
NL211- Noord-Overijssel	17,620,927.13	4.95%	141	4.53%	2.48%	13.27	69.75%	
NL212- Zuidwest-Overijssel	4,962,596.31	1.39%	45	1.44%	2.41%	12.92	69.96%	
NL213- Twente	18,228,245.08	5.12%	162	5.20%	2.58%	13.28	71.97%	
NL221- Veluwe	16,065,309.65	4.52%	136	4.36%	2.49%	13.19	61.50%	
NL224- Zuidwest-Gelderland	3,909,953.95	1.10%	33	1.06%	2.61%	13.38	64.06%	
NL225- Achterhoek	12,796,998.00	3.60%	116	3.72%	2.38%	12.77	68.65%	
NL226- Arnhem/Nijmegen	26,899,258.59	7.56%	215	6.90%	2.49%	13.68	65.63%	
NL230- Flevoland	22,992,243.96	6.46%	189	6.07%	2.34%	12.94	72.14%	
NL310- Utrecht	21,693,362.07	6.10%	153	4.91%	2.47%	14.26	68.76%	
NL321- Kop van Noord-Holland	2,119,231.71	0.60%	16	0.51%	2.98%	14.95	69.47%	
NL322- Alkmaar en omgeving	2,415,922.90	0.68%	17	0.55%	2.47%	14.32	73.20%	
NL323- IJmond	1,765,900.58	0.50%	16	0.51%	2.28%	13.84	68.33%	
NL324- Agglomeratie Haarlem	1,693,188.04	0.48%	12	0.39%	2.39%	14.48	77.20%	
NL325- Zaanstreek	1,023,541.24	0.29%	8	0.26%	2.66%	14.20	82.44%	
NL326- Groot-Amsterdam	12,159,557.37	3.42%	89	2.86%	2.56%	14.78	67.86%	
NL327- Het Gooi en Vechtstreek	4,006,479.38	1.13%	31	0.99%	2.42%	14.63	61.15%	
NL331- Agglomeratie Leiden en Bollenstreek	3,488,763.89	0.98%	30	0.96%	2.45%	14.15	58.05%	
NL332- Agglomeratie 's-Gravenhage	9,522,803.14	2.68%	88	2.82%	2.45%	13.71	72.89%	
NL333- Delft en Westland	1,361,110.88	0.38%	12	0.39%	2.46%	13.37	69.05%	
NL334- Oost-Zuid-Holland	4,224,908.33	1.19%	31	0.99%	2.36%	13.58	71.97%	
NL335- Groot-Rijnmond	25,430,917.07	7.15%	206	6.61%	2.29%	14.05	74.37%	
NL336- Zuidoost-Zuid-Holland	12,419,557.67	3.49%	108	3.47%	2.54%	13.43	66.24%	
NL341- Zeeuwsch-Vlaanderen	921,078.76	0.26%	15	0.48%	2.59%	13.79	70.60%	
NL342- Overig Zeeland	4,001,047.31	1.12%	36	1.16%	2.34%	14.40	67.73%	
NL411- West-Noord-Brabant	7,132,879.37	2.01%	55	1.77%	2.52%	14.58	71.81%	
NL412- Midden-Noord-Brabant	4,041,023.40	1.14%	34	1.09%	2.79%	14.60	66.91%	
NL413- Noordoost-Noord-Brabant	7,849,429.60	2.21%	65	2.09%	2.53%	14.67	64.37%	
NL414- Zuidoost-Noord-Brabant	9,737,119.27	2.74%	81	2.60%	2.51%	13.93	63.39%	
NL421- Noord-Limburg	11,652,711.12	3.28%	113	3.63%	2.50%	12.15	68.07%	
NL422- Midden-Limburg	7,129,881.63	2.00%	59	1.89%	2.58%	12.08	73.95%	
NL423- Zuid-Limburg	30,485,640.43	8.57%	314	10.08%	2.69%	11.70	67.97%	
Unknown/Not specified								
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

18. Occupancy

Description	Net Principal Balance	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Owner Occupied	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	
Buy-to-let								
Unknown								
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

19. Employment Status Borrower

Description	Net Principal Balance	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Employed	322,712,691.03	90.71%	2,821	90.53%	2.51%	13.19	69.12%	
Self Employed	15,231,886.70	4.28%	114	3.66%	2.39%	14.50	68.23%	
Other	7,005,480.23	1.97%	77	2.47%	2.52%	16.33	47.96%	
Unknown	10,793,688.23	3.03%	104	3.34%	2.49%	12.63	57.59%	
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

20. Loanpart Payment Frequency

Description	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Monthly	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	
Quarterly								
Semi-annually								
Annually								
Unknown								
Total	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	

22. Loan To Income (Debt to income)

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Self Certified (main)								
< 0.5	1,494,071.59	0.42%	77	2.47%	2.38%	11.36	19.11%	
0.5 - 1.0	7,138,587.20	2.01%	172	5.52%	2.45%	11.06	26.11%	
1.0 - 1.5	18,615,690.65	5.23%	270	8.66%	2.75%	11.39	39.27%	
1.5 - 2.0	34,289,219.18	9.64%	406	13.03%	2.52%	12.28	46.90%	
2.0 - 2.5	45,365,424.29	12.75%	432	13.86%	2.55%	12.79	55.38%	
2.5 - 3.0	55,272,339.61	15.54%	454	14.57%	2.57%	13.22	66.32%	
3.0 - 3.5	58,483,954.01	16.44%	437	14.02%	2.52%	13.73	71.41%	
3.5 - 4.0	55,407,620.47	15.58%	372	11.94%	2.42%	14.51	79.98%	
4.0 - 4.5	39,001,795.73	10.96%	246	7.89%	2.38%	13.77	84.58%	
4.5 - 5.0	22,217,770.60	6.25%	135	4.33%	2.48%	13.20	91.14%	
5.0 - 5.5	11,294,167.41	3.17%	67	2.15%	2.32%	13.09	93.73%	
5.5 - 6.0	2,626,864.25	0.74%	17	0.55%	2.51%	13.77	89.71%	
6.0 - 6.5	861,955.74	0.24%	6	0.19%	2.55%	13.74	68.92%	
6.5 - 7.0	1,362,271.36	0.38%	9	0.29%	2.46%	12.97	84.48%	
7.0 >=	2,312,014.10	0.65%	16	0.51%	2.41%	15.41	73.41%	
Unknown								
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	
Weighted Average	3.2							
Minimum	0.0							
Maximum	17.9							

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

23. Payment Due to Income

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
< 5.00%	25,669,080.78	7.22%	378	12.13%	2.01%	12.50	43.08%	
5.00% - 10.00%	83,362,244.44	23.43%	733	23.52%	2.19%	12.78	64.74%	
10.00% - 15.00%	124,323,332.04	34.95%	981	31.48%	2.45%	13.39	72.69%	
15.00% - 20.00%	87,567,992.51	24.62%	709	22.75%	2.71%	13.73	72.99%	
20.00% - 25.00%	25,970,186.03	7.30%	235	7.54%	3.28%	13.81	68.41%	
25.00% - 30.00%	5,124,305.59	1.44%	46	1.48%	3.31%	13.37	66.02%	
30.00% - 35.00%	1,851,874.50	0.52%	17	0.55%	3.51%	12.06	71.03%	
35.00% - 40.00%	1,006,197.08	0.28%	7	0.22%	2.48%	12.57	73.83%	
40.00% - 45.00%	553,452.79	0.16%	6	0.19%	3.28%	13.14	64.27%	
45.00% - 50.00%	161,571.02	0.05%	2	0.06%	2.55%	9.54	56.84%	
50.00% - 55.00%	38,509.41	0.01%	1	0.03%	2.25%	6.17	24.89%	
55.00% - 60.00%								
60.00% - 65.00%								
65.00% - 70.00%								
70.00% >=	115,000.00	0.03%	1	0.03%	4.23%	17.50	39.69%	
Unknown								
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

Weighted Average	13.04%
Minimum	0.03%
Maximum	75.65%

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

24a. Guarantee Type (Loans)

Description	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NHG Guarantee	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	
Non-NHG Guarantee								
Other								
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

24b. Guarantee Type (Loanparts)

nhg part	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NHG	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	
Non-NHG								
unknown								
Total	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

25. Originator

Originator	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Reaal								
de Volksbank	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

26. Servicer

Servicer	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
de Volksbank	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	
Total	355,743,746.19	100.00%	3,116	100.00%	2.50%	13.29	68.31%	

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

27. Capital Insurance Policy Provider*

Insurance Policy Provider	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not. Amount at Closing
No policy attached	312,545,545.05	87.86%	4,809	81.04%	2.45%	13.63	69.66%	
SRLEV	43,198,201.14	12.14%	1,125	18.96%	2.88%	10.81	58.57%	
Total	355,743,746.19	100.00%	5,934	100.00%	2.50%	13.29	68.31%	

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

Glossary

Term	Definition / Calculation
Arrears	means an amount that is overdue exceeding EUR 11;
Article 405 of the CRR	means Article 405 of 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;
Article 51 of the AIFMR	means Article 51 of 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;
Back-Up Servicer	N/A;
Cash Advance Facility	means the Cash Advance Facility as referred to in Clause 3.1 of the Cash Advance Facility Agreement;
Cash Advance Facility Maximum Available Amount	means an amount equal to 2.25 per cent. Of the Principal Amount Outstanding of the Notes with a minimum of 1,137,000;
Cash Advance Facility Provider	means de Volksbank in its capacity as Cash Advance Facility provider under the Cash Advance Facility Agreement or its successor or successors;
Cash Advance Facility Stand-by Drawing Account	means the Floating Rate GIC Account on which any Cash Advance Facility Stand-by Drawing will be deposited;
Constant Default Rate (CDR)	represents the percentage of outstanding principal balances in the pool that are in default in relation to the principal balance of the mortgage pool;
Constant Prepayment Rate (CPR)	means prepayment as ratio of the principal mortgage balance outstanding at the beginning of the relevant period;
Construction Deposit	means in relation to 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 Seller, the proceeds of which may be applied towards construction of, or improvements to, the relevant Mortgaged Asset;
Construction Deposit Guarantee	N/A;
Coupon	means the interest coupons appertaining to the Notes;
Credit Enhancement	the combined structural features that improve the credit worthiness of the respective notes;
Credit Rating	an assessment of the credit worthiness of the notes assigned by the Credit Rating Agencies;
Curr. Loan to Original Foreclosure Value (CLTOFV)	means the ratio calculated by dividing the current outstanding loan amount by the Original Foreclosure Value;
Current Loan to Indexed Foreclosure Value (CLTIFV)	means the ratio calculated by dividing the current outstanding loan amount by the Indexed Foreclosure Value;
Current Loan to Indexed Market Value (CLTIMV)	means the ratio calculated by dividing the current outstanding loan amount by the Indexed Market Value;
Current Loan to Original Market Value (CLTOMV)	means the ratio calculated by dividing the current outstanding loan amount by the Original Market Value;
Cut-Off Date	means 31 August 2006;
Day Count Convention	means Actual/360 (for the notes);
Debt Service to Income	means the ratio calculated by dividing the amount a borrower is required to pay (in interest and principal repayments) on an annual basis by the borrower(s) disposable income;
Deferred Purchase Price	has the meaning ascribed to it in Clause 2.2 of the Mortgage Receivables Purchase Agreement;
Deferred Purchase Price Installment	means, with respect to a Payment Date, the sum of (A) prior to the Enforcement Date, the positive difference, if any, between (i) on a Payment Date up to (but excluding) the first Optional Redemption Date, the Interest Available Amount and the Interest Payable Amount and (ii) on any Payment Date, subject to the Notes having been repaid in full, between the Redemption Available Amount and the sum of all amounts payable by the Issuer as set forth in Clause 5.4 (a) up to and including (d) of the Trust Deed as calculated on such date, and (B) after the Enforcement Date, the amount remaining after all payments set forth in Clause 7.1 (a) up to and including (k) of the Trust Deed have been made on such date;
Delinquency	refer to Arrears;
Economic Region (NUTS)	The Nomenclature of Territorial Units for Statistics (NUTS) was drawn up by Eurostat more than 30 years ago in order to provide a single uniform breakdown of territorial units for the production of regional statistics for the European Union. The NUTS classification has been used in EU legislation since 1988;
Excess Spread	means the Excess Spread Margin applied to the Outstanding Principal Amount of Mortgage Receivables as of the first day of the immediately preceding Calculation Period;
Excess Spread Margin	means 0.25 per cent. per annum;
Final Maturity Date	means the Payment Date falling in September 2047;
First Optional Redemption Date	means the Payment Date falling in September 2026;
Foreclosed Mortgage Loan	means all mortgage rights and ancillary rights have been exercised;
Foreclosed NHG Loan	means all mortgage rights and ancillary rights have been exercised on mortgage loan that has the benefit of an NHG Guarantee;
Foreclosed Non NHG Loan	means all mortgage rights and ancillary rights have been exercised on mortgage loan that does not have the benefit of an NHG Guarantee;
Foreclosure	means forced (partial) repayment of the mortgage loan;
Foreclosure Value	means the estimated value of the mortgaged property if the mortgaged property would be sold in a public auction;
Further Advances / Modified Loans	"Further Advance" means a loan or a further advance to be made to a Borrower under a Mortgage Loan, which is secured by the same Mortgage;
Indexed Foreclosure Value	means the estimated value of the mortgaged property if the mortgaged property would be sold in a public auction multiplied with the indexation rate per the valuation date;
Indexed Market Value	means the value of the collateral multiplied with the indexation rate per the valuation date, multiplied with the market value factor;
Interest Rate Fixed Period	relates to the period for which mortgage loan interest has been fixed;

PEARL MORTGAGE BACKED SECURITIES 1 B.V.

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

Issuer Account Bank	means Rabobank;
Issuer Transaction Account	means the Floating Rate GIC Account;
Loan to Income (LTI)	means the ratio calculated by dividing the original loan amount by the income of the borrower at the moment of origination of the Mortgage Loan;
Loanpart Payment Frequency	monthly;
Loanpart(s)	means one or more of the loan parts (leningdelen) of which a Mortgage Loan consists;
Loss	refer to Realised Loss;
Loss Severity	means loss as a percentage of the principal outstanding at foreclosure;
Market Value	means estimated value of the mortgaged property if the mortgaged property would be privately sold voluntarily;
Mortgage Loan	means the mortgage loans granted by the relevant Seller to the relevant Borrowers which may consist of one or more loan parts (leningdelen) as set forth in the List of Mortgage Loans attached to the Mortgage Receivables Purchase Agreement, to the extent not redeemed or retransferred or otherwise disposed of by the Issuer;
Mortgage Loan Portfolio	means the portfolio of Mortgage Loans;
Mortgage Receivable(s)	means any and all rights of the Seller against any Borrower under or in connection with any Mortgage Loans, including, for the avoidance of doubt, after any purchase and assignment of Substitute Mortgage Receivables having taken place in accordance with Clause 6 of the Mortgage Receivables Purchase Agreement, the relevant Substitute Mortgage Receivables;
NHG Guarantee	means a guarantee (borgtocht) under the NHG Conditions granted by Stichting WEW;
NHG Loan	means a Mortgage Loan that has the benefit of an NHG Guarantee;
Non NHG Loan	means a Mortgage Loan that does not have the benefit of an NHG Guarantee;
Notification Events	means any of the Assignment Notification Events, the Security Trustee I Notification Events and the Security Trustee Pledge II Notification Events;
Notification Trigger	A notification trigger is an event that when it occurs or a threshold that when it is breached, is considered to be an Assignment Notification Event;
Occupancy	means the way the mortgaged property is used (eg. owner occupied);
Orig. Loan to Original Foreclosure Value (OLTOFV)	means the ratio calculated by dividing the original principal amount of a Mortgage Receivable at the moment of origination by the Original Foreclosure Value;
Orig. Loan to Original Market Value (OLTOMV)	means the ratio calculated by dividing the original loan amount by the Original Market Value;
Original Foreclosure Value	means the Foreclosure Value as assessed by the relevant Originator at the time of granting the Mortgage Loan;
Original Market Value	means the value of the mortgaged property if the mortgaged property would be privately sold voluntarily, estimated during the assessment of the application;
Originator	means de Volksbank;
Outstanding Principal Amount	means, in the respect of a Mortgage Receivable, the aggregate principal sum ("hoofdsom") due by the relevant Borrower under the relevant Mortgage Receivable and, after the occurrence of a Realised Loss in respect of such Mortgage Receivable, zero;
Payment Ratio	The actual principal and interest payments received as ratio of the scheduled principal and interest payments during the relevant period;
Penalties	means amounts to be paid by the borrower with regard to amounts in arrears and or (partial) prepayment of the mortgage loan according to the relevant mortgage contract and applicable general conditions;
Performing Loans	means Mortgage Loans that are not in Arrears or Delinquent;
Post-Foreclosure Proceeds	means all amounts with regard to the relevant mortgage loan received after foreclosure of that mortgage loan;
Prepayments	means non scheduled principal paid by the borrower prior to the expected maturity date;
Principal Deficiency Ledger	has the meaning ascribed to it in Clause 6 of the Administration Agreement;
Principal Payment Date	means the current quarterly payment date on which principal is paid out on the relevant notes;
Principal Payment Rate (PPR)	means scheduled repayment as ratio of scheduled repayments to the principal mortgage balance outstanding at the beginning of the relevant period;
Prospectus	means the prospectus issued in relation to the Notes, including the draft prospectus of 14 September 2006 that has been distributed to investors;
Realised Losses	means, on any Calculation Date, the sum of (a) the difference, if any, between (i) the aggregate Outstanding Principal Amount of all Mortgage Receivables, less with respect to Savings Mortgage Receivables with the Savings Alternative the Participations, in respect of which the Seller, the Administrator on behalf of the Issuer, the Issuer or the Security Trustee has foreclosed from the Closing Date up to and including such Calculation Date and (ii) the amount of Net Proceeds of such foreclosures applied to reduce the Outstanding Principal Amount of such Mortgage Receivables and (b), with respect to any Mortgage Receivables sold by the Issuer, the amount of the difference, if any, between (x) the aggregate Outstanding Principal Amount of such Mortgage Receivables, less, with respect to Savings Mortgage Receivables with the Savings Alternative the Participations, and (ii) the purchase price received in respect of such Mortgage Receivables to the extent relating to principal, whereby in case of items (a) and (b), for the purpose of establishing the outstanding principal amount in case of set-off or defence to payments asserted by Borrowers any amount by which the Mortgage Receivables have been distinguished ("teniet gegaan") will be disregarded;
Recoveries	refer to Post-Foreclosure-Proceeds;
Redemption Priority of Payments	means the priority of payments as set forth in Clause 5.4 of the Trust Deed;
Remaining Tenor	the length of time until the final maturity date of the mortgage loan expressed in years;
Replacements	N/A;
Replenishments	means any Portfolio Mortgage Loan which is sold and assigned by the Seller to the Issuer pursuant to clause 6 of the Mortgage Receivables Purchase Agreement;
Repossessions	refer to foreclosure;
Reserve Account	N/A;

PEARL MORTGAGE BACKED SECURITIES 1 B.V.

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

Reserve Account Target Level	N/A;
Revenue Priority of Payments	means the priority of payments as set forth in Clause 5.3 of the Trust Deed;
Saving Deposits	means savings in a bank account, pledged to the mortgage lender, which are meant to repay the loan at maturity;
Seasoning	means the difference between the loan start date and the current reporting period;
Seller	means de Volksbank;
Servicer	means de Volksbank;
Signing Date	means 14 September 2006;
Special Servicer	N/A;
Subordinated Loan	N/A;
Swap Counterparty	means BNP Paribas in its capacity as swap counterparty under the Swap Agreement or its successor or successors;
Swap Notional Amount	means an amount equal to (a) the aggregate Principal Amount Outstanding of the Class A and B notes, less (b) any balance standing to the debit of the Class A and B Principal Deficiency Ledger on the first day of the relevant Interest Period;
Trust Deed	means the trust deed entered into by, amongst others, the Issuer and the Security Trustee dated the Closing Date;
Weighted Average Life	means the expected average total number of years needed for the issuer to repay all principal, whereby the time between origination and each repayment is weighted by the repayment amount;
Weighted Average Maturity	means the expected average number of years between the reporting date and the maturity of each loan, whereby the time between the reporting date and the maturity of each loan is weighted by the size of the loan;
WEW	Stichting Waarborgfonds Eigen Woning;
WEW Claims	means losses which are claimed with the WEW based on the NHG conditions;

Portfolio and Performance Report: 1 November 2022 - 30 November 2022

Contact Information

Auditors (AUDT)	KPMG Accountants N.V. Laan van Langerhuize 1 1186 DS Amstelveen The Netherlands (NL) 724500I023KQXSJ1DOI98	Cash Advance Facility Provider (CAPR)	BNP Paribas S.A. 16 Boulevard des Italiens 75009 Paris France (FR) 724500YI7R7S9HOM7L62
Commingling Guarantor (CAPR)	de Volksbank N.V. Croeselaan 1 3521 BJ Utrecht The Netherlands (NL) 724500A1FNICHSD211	Common Safekeeper (OTHR)	Société Générale Bank & Trust S.A. 11, avenue Emile Reuter L-2420 Luxembourg Luxembourg
Issuer (ISSR)	PEARL Mortgage Backed Securities 1 B.V. Basisweg 10 1043 AP Amsterdam The Netherlands (NL) 724500FJ7SUXFJB7NN36	Issuer Account Bank (ABNK)	Coöperatieve Rabobank U.A. Croeselaan 18 3521 CB Utrecht The Netherlands (NL) DG3RU1DBUFHT4ZF9WN62
Legal Advisor (CNLS)	Loyens & Loeff N.V. Fred. Roeksestraat 100 1076 ED Amsterdam The Netherlands (NL) 724500ZPRPXJR1B6WY86	Legal Advisor (CNLS)	NautaDutilh N.V. Strawinskylaan 1999 1077 XV Amsterdam The Netherlands (NL) 724500ZOI5BPCRCB1K65
Paying Agent (PAYA)	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam The Netherlands (NL) 724500DWE10NNL1AXZ52	Rating Agency (OTHR)	FITCH RATINGS LTD 2 Eldon Street EC2M 7UA London United Kingdom (UK) 2138009F8YAHVC8W3Q52
Rating Agency (OTHR)	Moody's 2 Minster Court EC3R 7XB London United Kingdom 549300VRS9KIQPMQQR45	Security Trustee (TRUS)	Stichting Security Trustee PEARL MBS 1 Hoogoorddreef 15 1101 BA Amsterdam The Netherlands
Seller (SELL)	de Volksbank N.V. Croeselaan 1 3521 BJ Utrecht The Netherlands (NL) 724500A1FNICHSD211	Servicer (SERV)	de Volksbank N.V. Croeselaan 1 3521 BJ Utrecht The Netherlands (NL) 724500A1FNICHSD211
Set-off Risk Facility Provider (OTHR)	de Volksbank N.V. Croeselaan 1 3521 BJ Utrecht The Netherlands (NL) 724500A1FNICHSD211	Tax Advisor (CNLS)	Ernst & Young Accountants LLP (Amsterdam) Antonio Vivaldistraat 150 1083 HP Amsterdam The Netherlands