PEARL MORTGAGE BACKED SECURITIES 3 B.V.

Quarterly Information Report

Report period: 18 June 2012 - 18 September 2012

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

ATC Management B.V.
Olympic Plaza, Fred. Roeskestraat 123, 1076 EE Amsterdam, The Netherlands
P.O. Box 75032, 1070 AA Amsterdam, The Netherlands
T +31 (0)20 577 1177 F +31 (0)20 577 1188
E securitisation@atccapitalmarkets.com www.atccapitalmarkets.com

ATC

Bond Report

Tranche Class Name	Senior Class A Notes	Mezzanine Class S Notes	Subordinated Class B Notes
General information			
ISIN Code	XS0343673611	XS0716055743	XS0343676044
Common code	034367361		034367604
Security code	619665		619666
Stock Exchange Listing(s)	Euronext Exchange	Euronext Exchange	Euronext Exchange
Currency	EUR	EUR	EUR
Number of Notes	16000	520	140
Interest Payment Date	18/Sep/2012	18/Sep/2012	18/Sep/2012
Principal Payment Date	18/Sep/2012	18/Sep/2012	18/Sep/2012
Principal information			
Original Principal Balance	**800,000,000.00**	**52,000,000.00**	**7,000,000.00**
Balance before Payment (BBP)	**748,000,000.00**	**52,000,000.00**	**7,000,000.00**
Total Principal Payments	**0.00**	**0.00**	**0.00**
Balance after Payment	**748,000,000.00**	**52,000,000.00**	**7,000,000.00**
Bal. before Payment (BBP) Per Note	46,750.00	100,000.00	50,000.00
Previous Factor	0.93500000	1.00000000	1.00000000
Principal Payments Per Note	0.00	0.00	0.00
Balance after Payment Per Note	46,750.00	100,000.00	50,000.00
Current Factor	0.93500000	1.00000000	1.00000000
Interest information			
Accrual Start Date	18/Jun/2012	18/Jun/2012	18/Jun/2012
Accrual End/Report/Record Date	18/Sep/2012	18/Sep/2012	18/Sep/2012
Accrual Period	92	92	92
Fixing Date Reference Rate	6/14/2012	6/14/2012	6/14/2012
Reference Rate	Euribor_3M	Euribor_3M	Euribor_3M
Coupon Reference Rate (in %)	0.663	0.663	0.663
Relevant Margin * (in bps)	12	12	120
Current Coupon (in bps)	78.3	78.3	186.3
Convention	act/360	act/360	act/360
Total Interest Payments	**1,496,800.00**	**104,052.00**	**33,327.00**
Interest Payments Per Note	93.55	200.10	238.05
Other information			
Expected / Scheduled Maturity	18/Mar/2013	18/Mar/2013	18/Mar/2013
Original Weighted Average Life	5	5	5
Total Principal + Interest Payments	1,496,800.00	104,052.00	33,327.00
Scheduled Interest Payment	1,496,800.00	104,052.00	33,327.00
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/DBRS)	n/r / n/r / AAA / AAA	n/r / n/r / BBB+ / BBB high	n/r / n/r / BBB- / n/r
Current Rating(s) (S&P/Moody's/Fitch/DBRS)	- / - / AAA / AAA	- / - / BB+ / BBB high	- / - / B / n/r
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	06/Mar/2045	06/Mar/2045	06/Mar/2045

* up to FORD: 18/Mar/2013

Swap Calculations

Notes Interest Calculations	
Interest Payable Notes Class A (unrounded)	1,496,748.00
Interest Payable Notes Class A (rounded)	1,496,800.00
Unpaid interest Class A	0.00
Total Interest payable Class A	**1,496,800.00**
Interest Payable Notes Class S (unrounded)	104,052.00
Interest Payable Notes Class S (rounded)	104,052.00
Unpaid interest Class S	0.00
Total Interest payable Class S	**104,052.00**
Interest Payable Notes Class B (unrounded)	33,327.00
Interest Payable Notes Class B (rounded)	33,327.00
Unpaid interest Class B	0.00
Total Interest payable Class B	**33,327.00**
Total Notes Interest Receivable from Swap Counterparty	*1,634,127.00*
Total Notes Interest payable IPOP	1,634,179.00

Calculation Swap

Party A: the Floating Rate Payer

Interest Notes Class A	1,496,748.00
Interest Notes Class S	104,052.00
Interest Notes Class B	33,327.00
Total receivable from Swap Counterparty	**1,634,127.00**

Party B: The Fixed Rate Payer

(a) the Scheduled Interest; and	8,405,590.31
(b) interest accrued on the Floating Rate GIC Account; and	4,923.16
(c) prepayment penalties received, less	62,449.87
(x) the Excess Margin multiplied by the Notional Amount and	515,387.86
(y) the Issuer Expenses	317,402.68
Total payable to Swap Counterparty	**7,640,172.80**
Net Swap amount	**6,006,045.80**

PEARL MORTGAGE BACKED SECURITIES 3 B.V.

Quarterly Information Report: 18 June 2012 - 18 September 2012

The Mortgage Portfolio Overview

Previous reporting period end date Mortgage Loans	**01/06/2012**
Current reporting period end date Mortgage Loans	**01/09/2012**

Number of Loans

Number of Loans at the beginning of the period	5,147
Number of Matured Loans / Prepaid Loans	-73
Number of Defaulted Loans	0
Number of Substituted or Replenished Loans	114
Number of Repurchased Loans by the seller	-12
Number of other Loans	0
Number of Loans at the end of the period	**5176**

Loan amounts

Net Outstanding balance at the beginning of the quarter	806,996,677.33
Scheduled Principal Mortgage Loans Received	1,057,440.32
Prepayments of Mortgage Loans	11,429,045.49
Defaulted Mortgage Loans (net of Recoveries)	0.00
Substituted or Replenished Mortgage Loans	15,043,575.83
Repurchased Mortgage Loans by the seller	2,555,054.07
Other amounts	0.00
Net Outstanding balance at the end of the quarter	**806,998,713.28**

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**

Interest Waterfall

Notes Interest available amount

(i) as interest on the Mortgage Receivables less, with respect to each Savings Mortgage Receivable;	8,623,245.15
(ii) as interest accrued on the Floating Rate GIC Account;	4,923.16
(iii) as prepayment penalties under the Mortgage Receivables;	62,449.87
(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 received from the Swap Counterparty under the Swap Agreement;	1,634,127.00
(vii) as amounts received in connection with a repurchase of Mortgage Receivables;	48,426.62
(viii) as amounts received in connection with a sale of Mortgage Receivables;	0.00
(ix) as amounts received as post-foreclosure proceeds on the Mortgage Receivables; and	0.00
(x) any amounts standing to the credit of the Floating Rate GIC Account on the final QPD.	0.00
Less: (xi) on the first Payment Date of each calendar year a minimum of euro 2,500;	0.00
Notes Interest Available Amount	**10,373,171.80**

Notes Interest Priority of Payments

(a) first, the fees or other remuneration due and payable to the Directors in connection with the Management Agreements;	0.00
(b) second, all costs and expenses due and payable to the Pool Servicers and the Issuer Administrator;	311,774.35
(c) third, (i) any amounts due and payable to third parties	566.00
(c) third, (ii) fees and expenses due to the Paying Agent and the Reference Agent;	3,000.00
(c) third (iii) the Cash Advance Facility Commitment Fee	2,062.32
(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;	7,640,172.80
(f) sixth, all amounts of interest due but unpaid in respect of the Senior Class A Notes;	1,496,800.00
(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;	104,052.00
(i) nineth, 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 Subordinated Class B Notes;	33,327.00
(k) elevnth, sums to be credited to the Class B Principal Deficiency Ledger until reduced to zero;	0.00
(l) thirteenth, in or towards satisfaction of the Swap Counterparty Default Payment;	0.00
(m) fourteenth, in or towards satisfaction of gross-up amounts or additional amounts due to the Cash Advance Facility Provider; and	0.00
(n) fifteenth, in or towards satisfaction of a Deferred Purchase Price Instalment to the Seller.	781,417.33
Total interest payments	**10,373,171.80**

ATC

Principal Waterfall

Notes Principal Available Amount

(i) as repayment and prepayment of principal under the Mortgage Receivables;	12,486,485.81
(ii) as Net Proceeds on any Mortgage Receivable	0.00
(iii) as amounts received in connection with a repurchase of Mortgage Receivables	2,555,054.07
(iv) as amounts received in connection with a sale of Mortgage Receivables	0.00
(v) as amounts to be credited to the Principal Deficiency Ledger	0.00
(vi) as Participation Increase and as amounts to be received as Initial Participation	0.00
(vii) as Over/undercollateralization on Closing Date; Less	0.00
(viii) retained amount previous quarter	2,035.95
Total Notes Principal Available Amount	**15,043,575.83**

Notes Principal Priority of Payments

(a) first, in or towards satisfaction of the purchase price of any Substitute Mortgage Receivables;	15,043,575.83
(b) second, in or towards satisfaction of principal amounts due under the Senior Class A Notes;	0.00
(c) third, in or towards satisfaction of principal amounts due under the Mezzanine Class S Notes;	0.00
(d) fourth, in or towards satisfaction of principal amounts due under the Subordinated Class B Notes;	0.00
(e) fifth, in or towards satisfaction of a Deferred Purchase Price Instalment to the Seller.	0.00
Total of principal payments	**15,043,575.83**

Additional Information

Floating Rate GIC Account

Floating Rate GIC Account starting balance	0.00
Received on Floating Rate GIC Account	25,414,705.03
Paid from Floating Rate GIC Account	25,414,705.03
Floating Rate GIC Account ending balance	0.00
Ending balance ex Commingling Risk Guarantee drawn amount	**0.00**

Commingling Risk Guarantee

Commingling Risk Guarantee, available amount end of period	0.00
Commingling Risk Guarantee, drawn amount start period	0.00
Commingling Risk Guarantee, changes	0.00
Commingling Risk Guarantee, drawn amount end period	**0.00**
Commingling Risk Guarantee, received interest	0.00
Commingling Risk Guarantee, paid interest	0.00

Cash Advance Facility

Cash Advance Facility Maximum Amount, next period	8,070,000.00
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	**8,070,000.00**
Interest due on CAF drawn amount	0.00
Interest paid on CAF drawn amount	0.00

Deferred Purchase Price

Calculated Excess Spread Margin (0.25%)	515,387.86
Difference scheduled/ actual interest Mortgages	266,081.46
Losses in period	0.00
Recoveries or post-foreclosure proceedsin period	0.00
Rounding Notes	-52.00
Net Commingling Risk Guarantee interest	0.00
Tax Amount 1st QPD year	0.00
Deferred Purchase Price Installment	**781,417.33**
- Difference	*0.00*
Excess Spread Percentage (%)	0.0625

Reconciliation Assets

Balance of Mortgages at the end of the period (incl Substitutions)	825,567,772.84
Balance of Savings at the end of the period (incl Substitutions)	-18,569,059.56
Notes Classes A, S and B	807,000,000.00
Total Redemptions Notes	0.00
Reserved Amount	0.00
- Difference	*0*

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

PEARL MORTGAGE BACKED SECURITIES 3 B.V.

Quarterly Information Report: 18 June 2012 - 18 September 2012

ATC

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	0.00
Percentage of Scheduled Balance of Performing Loans at the beginning of the period (%)	0.00
Total Losses on loans during period	0.00
Recoveries during Period on Defaulted Loans	0.00
Recoveries as a percentage of Losses on the Defaulted Loans during the period (%)	0.00
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	0.00
Percentage of Scheduled Balance at Closing (%)	0.00
Total amount of losses since Closing at Defaulted Date	0.00
Recoveries since Closing on Defaulted Loans	0.00
Recoveries as a Percentage of Losses on Defaulted Loans (1) %	0.00
Losses minus Recoveries (Net Losses) since Closing	0.00
Average Loss Severity (Cumulative Net Loss divided by Total Principal Amount of Cumulative Defaults)	0.00

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

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

Constant Prepayment Rate Statistics

Life CPR

Life CPR This Quarter	6.60
Life CPR Previous Quarter	7.60

Delinquencies

Months	# loans	Arrears Amount	Mortgage amount	% of # loans	% of Mortgage Amount	LToFV	LTiFV
0	5,075	0.00	790,746,571.38	98.05%	97.99%	93.76%	99.26%
0 =< 1	57	18,283.67	9,186,589.39	1.10%	1.14%	114.31%	120.26%
1 =< 2	5	3,204.02	760,666.61	0.10%	0.09%	107.26%	114.20%
2 =< 3	18	25,397.35	2,834,501.44	0.35%	0.35%	113.13%	122.23%
3 =< 4	2	4,368.32	294,070.32	0.04%	0.04%	116.53%	123.89%
4 =< 5	9	29,029.18	1,487,730.81	0.17%	0.18%	106.71%	115.49%
5 =< 6	0	0.00	0.00	0.00%	0.00%	0.00%	0.00%
6 <	10	82,705.20	1,688,583.33	0.19%	0.21%	134.05%	136.23%
Total	**5,176**	**162,987.74**	**806,998,713.28**	**100.00%**	**100.00%**	**94.19%**	**99.71%**

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

Triggers And Key Characteristics

Notification Events	**None**		
Mortgage Payment Frequency	1		
Other information in relation to closing	**Realised as per Closing Date**		**Realised as per 31/8/2012**
- Coupon Maximum	6.90		1.10
- Coupon Minimum	2.90		6.90
- Coupon Weighted Average	4.35		4.30
- Mortgage Loan, Average balance by Borrower	157,727.54		155,911.65
- Mortgage Loan, Maximum Loan Value	265,000.00		279,138.78
- Mortgage Loan, Minimum Loan Value	23,900.00		7,000.00
- Number of Loanparts	10,088.00		10,067.00
- Number of Loans	5,221.00		5,176.00
Triggers	**Realised as per Closing Date**		**Realised as per 31/8/2012**
Liquidity Facility Amount (Minimum: 0.00)	8,070,000.00		8,070,000.00
Type of Mortgage Loans in Pool	**Realised as per Closing Date**		**Realised as per 31/8/2012**
(Calculations based on net amounts)			
Ratio of Annuity Mortgage Loans in Pool (%)	1.03		1.59
Ratio of Interest Only Mortgage Loans in Pool (%)	71.12		70.44
Ratio of Investment Mortgage Loans in Pool (%)	14.83		12.55
Ratio of Life Mortgage Loans in Pool (%)	0.00		0.00
Ratio of Linear Mortgage Loans in Pool (%)	0.06		0.09
Ratio of Other Mortgage Loans in Pool (%)	0.00		0.00
Ratio of Savings Mortgage Loans in Pool (%)	12.96		15.33
	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 Corporate and Investment Banking	F2		F1+ /	P2		P1 /	A-2		/
Floating Rate GIC Provider	Rabobank Nederland	F2		F1+ /	P2		P1 /	A-2		/
Interest Rate Swap Counterparty	BNP Paribas Corporate and Investment Banking	F2	A	F1+ /	P2	A3	P1 /	A-2		/

Stratification

1. Key characteristics

Principal amount	825,567,772.84
Value of savings deposits	18,569,059.56
Outstanding principal balance	**806,998,713.28**
Building deposits	0.00
Outstanding principal balance excl. building and saving deposits	**806,998,713.28**
Number loans	5,176
Number loanparts	10,067
Average principal balance (borrower)	155,911.65
Weighted average current interest rate	4.30%
Weighted average maturity (in years)	5.99
Weighted average seasoning (in years)	5.78
Weighted average LTFV *	94.19%
Weighted average LTFV (indexed) * (1)	99.71%

(*) WAM based on weighted interest period

(1) The average loan to indexed foreclosure value is 99.71%, whereby LTiFV of guaranteed mortgages is stated at nil percent.

2. Redemption Type

Description	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Annuity	12,815,357.52	1.59%	258	2.56%	4.43%	80.70
Interest only	568,478,691.04	70.44%	7,188	71.40%	4.26%	72.72
Investment	101,269,042.22	12.55%	1,011	10.04%	4.28%	65.40
Lineair	751,659.46	0.09%	20	0.20%	3.94%	63.36
Savings	123,683,963.04	15.33%	1,590	15.79%	4.50%	72.30
Total	806,998,713.28	100.00%	10,067	100.00%	4.30%	71.86

(*) WAM based on weighted interest period

3. Interest Reset Dates

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
<	2013	20,667,819.14	2.56%	276	2.74%	4.37%	1.87
2013	2014	55,137,106.43	6.83%	732	7.27%	4.08%	9.68
2014	2015	36,585,298.91	4.53%	482	4.79%	4.03%	23.21
2015	2016	53,217,972.69	6.59%	690	6.85%	3.81%	36.74
2016	2017	188,297,177.01	23.33%	2,334	23.18%	4.07%	46.96
2017	2018	193,621,622.04	23.99%	2,296	22.81%	4.52%	58.60
2018	2019	42,293,041.99	5.24%	526	5.22%	5.20%	71.40
2019	2020	77,842,892.74	9.65%	946	9.40%	4.38%	81.80
2020	2021	12,400,902.98	1.54%	159	1.58%	4.30%	95.67
2021	2022	16,776,770.15	2.08%	225	2.24%	4.63%	107.31
2022	2023	19,755,804.93	2.45%	257	2.55%	4.77%	117.76
2023	2024	1,642,205.44	0.20%	23	0.23%	5.66%	130.96
2024	2025	208,539.86	0.03%	4	0.04%	5.28%	144.18
2025	2026	4,797,920.40	0.59%	71	0.71%	4.55%	157.27
2026	2027	8,325,347.80	1.03%	118	1.17%	4.69%	166.53
2027	2028	31,800,588.26	3.94%	370	3.68%	4.77%	178.42
2028	2029	1,512,580.84	0.19%	20	0.20%	5.32%	191.98
2029	2030	1,328,591.75	0.16%	19	0.19%	4.97%	200.96
2030	2031	2,299,926.65	0.28%	35	0.35%	4.21%	212.87
2031	2032	1,154,415.27	0.14%	14	0.14%	3.44%	226.96
2032	2033	1,056,756.09	0.13%	12	0.12%	3.30%	239.65
2033	2034	3,110,172.93	0.39%	45	0.45%	3.37%	251.07
2034	2035	7,387,018.47	0.92%	93	0.92%	3.41%	262.70
2035	2036	12,387,383.50	1.53%	150	1.49%	3.30%	273.73
2036	2037	7,758,890.95	0.96%	101	1.00%	3.32%	284.87
2037	2038	2,950,658.93	0.37%	33	0.33%	3.70%	299.33
2038	2039	205,297.87	0.03%	4	0.04%	5.06%	310.99
2039	2040	1,150,239.00	0.14%	14	0.14%	3.62%	323.59
2040	2041	329,200.00	0.04%	5	0.05%	3.30%	332.06
2041	2042	822,121.72	0.10%	9	0.09%	3.30%	348.41
2042	>	174,448.54	0.02%	4	0.04%	3.28%	356.16
Unknown			0.00%	0	0.00%		
	Total	806,998,713.28	100.00%	10,067	100.00%	4.30%	71.86

(*) WAM based on weighted interest period

4. Geographical Distribution

Province	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
Unspecified						
Drenthe	32,161,429.12	3.99%	229	4.42%	4.31%	71.17
Flevoland	30,767,738.74	3.81%	188	3.63%	4.30%	64.74
Friesland	24,780,170.78	3.07%	167	3.23%	4.20%	73.25
Gelderland	122,668,870.45	15.20%	753	14.55%	4.29%	72.38
Groningen	30,155,028.68	3.74%	224	4.33%	4.31%	72.43
Limburg	127,115,458.31	15.75%	873	16.87%	4.34%	74.54
Noord-Brabant	102,730,243.80	12.73%	619	11.96%	4.26%	76.70
Noord-Holland	80,651,974.40	9.99%	483	9.33%	4.37%	67.82
Overijssel	79,721,978.61	9.88%	517	9.99%	4.24%	74.23
Utrecht	40,996,501.22	5.08%	241	4.66%	4.26%	74.80
Zeeland	13,856,169.98	1.72%	104	2.01%	4.20%	72.14
Zuid-Holland	121,393,149.19	15.04%	778	15.03%	4.33%	66.08
Total	806,998,713.28	100.00%	5,176	100.00%	4.30%	71.86

(*) WAM based on weighted interest period

5. Loan To Original Foreclosure Value

(based on notional / (collateral value rato + additional collateral)

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
NHG Garantie							
<	10%	190,373.69	0.02%	9	0.17%	3.72%	24.31
10%	20%	1,826,102.83	0.23%	40	0.77%	4.24%	64.49
20%	30%	10,285,040.28	1.27%	136	2.63%	4.26%	79.99
30%	40%	20,247,942.41	2.51%	221	4.27%	4.25%	83.05
40%	50%	34,047,991.54	4.22%	304	5.87%	4.27%	77.26
50%	60%	45,303,065.44	5.61%	362	6.99%	4.20%	76.42
60%	70%	43,821,815.84	5.43%	317	6.12%	4.34%	76.74
70%	80%	62,192,302.20	7.71%	407	7.86%	4.24%	75.38
80%	90%	80,666,888.99	10.00%	501	9.68%	4.25%	69.84
90%	100%	91,974,329.45	11.40%	556	10.74%	4.29%	72.13
100%	110%	118,463,970.95	14.68%	686	13.25%	4.24%	69.42
110%	120%	183,748,424.80	22.77%	1,011	19.53%	4.40%	71.06
120%	130%	110,312,605.68	13.67%	605	11.69%	4.33%	67.18
130%	140%	2,629,222.53	0.33%	14	0.27%	4.18%	81.61
140%	150%	420,411.00	0.05%	2	0.04%	4.11%	27.72
150%	>	868,225.65	0.11%	5	0.10%	4.60%	39.06
	Total	806,998,713.28	100.00%	5,176	100.00%	4.30%	71.86

(*) WAM based on weighted interest period

6. Loan To Indexed Foreclosure Value

(based on notional / (collateral value rato + additional collateral)

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
NHG Garantie							
<	10%	161,402.42	0.02%	8	0.15%	3.68%	27.41
10%	20%	1,735,708.64	0.22%	39	0.75%	4.16%	68.31
20%	30%	8,187,277.62	1.01%	115	2.22%	4.27%	80.01
30%	40%	16,594,829.51	2.06%	189	3.65%	4.30%	84.02
40%	50%	28,278,466.38	3.50%	268	5.18%	4.23%	76.68
50%	60%	43,216,533.36	5.36%	350	6.76%	4.18%	76.38
60%	70%	42,539,523.84	5.27%	329	6.36%	4.26%	75.45
70%	80%	52,513,584.43	6.51%	356	6.88%	4.29%	76.25
80%	90%	70,539,327.23	8.74%	445	8.60%	4.26%	73.44
90%	100%	86,582,159.76	10.73%	535	10.34%	4.23%	68.56
100%	110%	95,292,258.40	11.81%	557	10.76%	4.23%	69.27
110%	120%	120,721,192.00	14.96%	682	13.18%	4.26%	72.67
120%	130%	141,152,279.97	17.49%	758	14.64%	4.28%	69.71
130%	140%	92,828,110.34	11.50%	510	9.85%	4.62%	69.17
140%	150%	5,230,149.77	0.65%	27	0.52%	4.83%	60.52
150%	>	1,425,909.61	0.18%	8	0.15%	4.57%	47.09
	Total	806,998,713.28	100.00%	5,176	100.00%	4.30%	71.86

(*) WAM based on weighted interest period

7. Mortgage Loan Size

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<	25.000	273,773.09	0.03%	15	0.29%	3.93%	73.98
25.000	50.000	4,019,396.05	0.50%	95	1.84%	4.17%	81.55
50.000	75.000	16,491,045.53	2.04%	252	4.87%	4.40%	74.29
75.000	100.000	42,882,810.90	5.31%	479	9.25%	4.29%	74.72
100.000	150.000	195,538,590.84	24.23%	1,529	29.54%	4.32%	70.81
150.000	200.000	299,202,252.05	37.08%	1,712	33.08%	4.30%	69.65
200.000	250.000	218,078,360.81	27.02%	976	18.86%	4.27%	73.78
250.000	300.000	30,512,484.01	3.78%	118	2.28%	4.38%	79.81
300.000	350.000						
350.000	400.000						
400.000	450.000						
450.000	500.000						
500.000	>						
Unknown							
	Total	806,998,713.28	100.00%	5,176	100.00%	4.30%	71.86

(*) WAM based on weighted interest period

8. Interest Rate Group

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
<	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%	799,158.25	0.10%	14	0.14%	1.49%	8.39
1,5%	2,0%	5,954,514.62	0.74%	77	0.76%	1.70%	10.18
2,0%	2,5%	4,037,053.59	0.50%	54	0.54%	2.25%	20.28
2,5%	3,0%	13,144,495.69	1.63%	164	1.63%	2.84%	79.28
3,0%	3,5%	61,396,817.47	7.61%	766	7.61%	3.30%	179.55
3,5%	4,0%	146,486,053.26	18.15%	1,797	17.85%	3.85%	45.66
4,0%	4,5%	305,342,327.84	37.84%	3,747	37.22%	4.31%	58.08
4,5%	5,0%	187,926,849.76	23.29%	2,366	23.50%	4.74%	78.49
5,0%	5,5%	60,010,622.99	7.44%	784	7.79%	5.25%	78.62
5,5%	6,0%	19,848,386.86	2.46%	264	2.62%	5.68%	81.90
6,0%	6,5%	1,843,423.47	0.23%	31	0.31%	6.22%	135.48
6,5%	7,0%	209,009.48	0.03%	3	0.03%	6.79%	36.75
7,0%	>		0.00%	0	0.00%	0.00%	0.00
Unknown			0.00%	0	0.00%	0.00%	0.00
	Total	806,998,713.28	100.00%	10,067	100.00%	4.30%	71.86

(*) WAM based on weighted interest period

9. Origination Date

From (>=)	Until (<)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
<	1995		0.00%	0	0.00%		
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	1,410,892.41	0.17%	30	0.30%	4.56%	93.39
2000	2001	2,431,061.40	0.30%	39	0.39%	4.61%	134.27
2001	2002	2,600,026.65	0.32%	40	0.40%	4.92%	61.43
2002	2003	8,554,832.64	1.06%	134	1.33%	4.68%	55.13
2003	2004	30,629,940.90	3.80%	446	4.43%	3.94%	50.40
2004	2005	54,874,156.88	6.80%	732	7.27%	4.17%	72.76
2005	2006	98,914,598.83	12.26%	1,270	12.62%	3.94%	79.30
2006	2007	191,367,860.64	23.71%	2,379	23.63%	4.10%	61.53
2007	2008	287,193,372.49	35.59%	3,401	33.78%	4.51%	75.74
2008	2009	46,846,032.73	5.80%	577	5.73%	5.13%	67.62
2009	2010	50,551,781.93	6.26%	621	6.17%	4.23%	76.27
2010	2011	9,009,636.16	1.12%	101	1.00%	3.77%	83.28
2011	2012	13,018,788.28	1.61%	168	1.67%	3.99%	103.08
2012	>	9,595,731.34	1.19%	129	1.28%	4.44%	91.52
Unknown			0.00%	0	0.00%		
	Total	806,998,713.28	100.00%	10,067	100.00%	4.30%	71.86

(*) WAM based on weighted interest period

10. Underlying Property

Property		Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
Flat/appartment		111,572,079.78	13.83%	805	15.55%	4.38%	67.16
Recreational home		174,400.00	0.02%	1	0.02%	4.20%	46.00
Single family house		695,252,233.50	86.15%	4,370	84.43%	4.29%	72.62
	Total	806,998,713.28	100.00%	5,176	100.00%	4.30%	71.86

(*) WAM based on weighted interest period

11. Seasoning

From (>=)	Until (<)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
<	1	18,081,477.29	2.24%	244	2.42%	4.30%	97.97
1	2	8,294,021.90	1.03%	92	0.91%	3.54%	93.37
2	3	22,754,123.31	2.82%	275	2.73%	4.19%	76.88
3	4	54,561,706.43	6.76%	671	6.67%	4.68%	75.37
4	5	95,490,392.66	11.83%	1,141	11.33%	4.78%	72.27
5	6	268,615,601.07	33.29%	3,221	32.00%	4.39%	72.21
6	7	186,827,953.62	23.15%	2,339	23.23%	4.02%	63.79
7	8	76,757,535.18	9.51%	999	9.92%	4.03%	82.34
8	9	42,416,997.32	5.26%	582	5.78%	4.12%	74.42
9	10	22,381,109.19	2.77%	322	3.20%	4.03%	43.44
10	11	5,486,910.89	0.68%	90	0.89%	4.64%	73.06
11	12	1,838,576.53	0.23%	27	0.27%	4.98%	48.86
12	13	2,798,874.50	0.35%	47	0.47%	4.53%	133.91
13	14	693,433.39	0.09%	17	0.17%	4.35%	74.62
14	15	0.00	0.00%	0	0.00%	0.00%	0.00
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	0.00	0.00%	0	0.00%	0.00%	0.00
19	20	0.00	0.00%	0	0.00%	0.00%	0.00
20	>	0.00	0.00%	0	0.00%	0.00%	0.00
Unknown		0.00	0.00%	0	0.00%	0.00%	0.00
	Total	806,998,713.28	100.00%	10,067	100.00%	4.30%	71.86

12. Interest Type

Interest Type	Aggregate Outstanding Not. Amount	Percentage of Total
6 yr fixed	29,529,176.73	3.66%
1 yr fixed	16,566,484.73	2.05%
12 yr fixed	40,110,655.85	4.97%
Variable	38,776,505.11	4.81%
20 yr fixed	48,178,992.97	5.97%
10 yr fixed	448,358,488.01	55.56%
5 yr "plafondrente"	33,768,316.31	4.18%
10 yr fixed + 2 yr refixing period	1,229,618.65	0.15%
15 yr fixed	27,495,222.13	3.41%
Ideaal	437,016.80	0.05%
"Stabielrente" 2% band	598,537.00	0.07%
5 yr fixed	54,546,627.23	6.76%
"rentedemper" 10 year, 3% band	2,145,617.86	0.27%
3 yr fixed	7,732,269.19	0.96%
"rentedemper" 5 year, 1% band	1,254,690.31	0.16%
10 yr "plafondrente"	39,711,059.62	4.92%
"rentedemper" 10 year, 2% band	4,215,697.29	0.52%
"Stabielrente" 1% band	1,665,404.82	0.21%
"rentedemper" 15 year, 3% band	945,430.71	0.12%
"Stabielrente" 3,5% band	28,966.19	0.00%
"Stabielrente" 3% band	65,000.00	0.01%
5 yr fixed + 2 yr refixing period	234,267.39	0.03%
"Stabielrente" 1,5% band	158,823.07	0.02%
"rentedemper" 5 year, 2% band	571,331.73	0.07%
"rentedemper" 5 year, 3% band	259,388.00	0.03%
9 yr fixed + 1 yr refixing period	1,619,740.25	0.20%
7 yr fixed	308,035.95	0.04%
Average interest rate	631,418.10	0.08%
4 yr fixed + 1 yr refixing period	3,206,712.05	0.40%
14 yr fixed + 1 yr refixing period	99,603.80	0.01%
1 yr fixed + 1 yr refixing period	913,500.48	0.11%
30 yr fixed	900,396.44	0.11%
2 yr fixed	622,273.51	0.08%
"VariRust" 2% band	113,445.00	0.01%
	806,998,713.28	100.00%

Contact Information

Auditors
KPMG Meijburg & Co. (Amsterdam)
Burg. Reijnderslaan 10
1070 DE Amsterdam
The Netherlands

Cash Advance Facility Provider
BNP Paribas Corporate and Investment Banking
Amsterdam
The Netherlands

Common Safekeeper
Euroclear Bank S.A./N.V.
Boulevard du Roi Albert II
B-1210 Brussels
Belgium

Company Administrator
ATC Financial Services B.V.
Fred. Roeskestraat 123
1076 EE Amsterdam
The Netherlands

Floating Rate GIC Provider
Rabobank Nederland
Croeselaan 18
Utrecht
The Netherlands

Interest Rate Swap Counterparty
BNP Paribas Corporate and Investment Banking
Amsterdam
The Netherlands

Issuer
PEARL Mortgage Backed Securities 3 B.V.
Frederik Roeskestraat 123
Amsterdam
The Netherlands

Legal Advisor to the Manager
Loyens & Loeff
Fred. Roeksestraat 100
1076 ED Amsterdam
The Netherlands

Legal Advisor to the Seller and the Issuer
NautaDutilh N.V.
Strawinksylaan 1999
1077 XV Amsterdam
The Netherlands

Listing Agent
ABN AMRO Bank N.V.
Gustav Mahlerlaan 10
1082 PP Amsterdam
The Netherlands

Principal Paying and Reference Agent
ABN AMRO Bank N.V. (Breda)
Kemelstede 2
4817 ST Breda
The Netherlands

Rating Agency 1
Moody's
2 Minster Court
London EC3R 7XB
United Kingdom

Rating Agency 2
DBRS Ratings Limited
1 Minster Court, 10th Floor Mincing Lane
London
England

Security Trustee
Stichting Security Trustee PEARL MBS 3
Claude Debussylaan 24
Amsterdam
The Netherlands

Seller 1

SNS Bank N.V.

Croeselaan 1

Utrecht

The Netherlands

Seller 2

BLG Hypotheekbank N.V.

Jos Klijnssenlaan 288

Geleen

The Netherlands

Seller 3

SNS Regio Bank N.V.

Croeselaan 1

Utrecht

The Netherlands

Tax Advisor

KPMG Meijburg & Co. (Amsterdam)

Burg. Reijnderslaan 10

1070 DE Amsterdam

The Netherlands