

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, you are recommended to seek your own financial, legal or other advice immediately from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser.

**HOLLAND MORTGAGE-BACKED SERIES (HERMES) IX B.V. (“Hermes IX”)
HOLLAND MORTGAGE BACKED SERIES (HERMES) X B.V. (“Hermes X”)
HOLLAND MORTGAGE BACKED SERIES (HERMES) XI B.V. (“Hermes XI”)
HOLLAND MORTGAGE BACKED SERIES (HERMES) XII B.V. (“Hermes XII”)
HOLLAND MORTGAGE BACKED SERIES (HERMES) XIII B.V. (“Hermes XIII”,
together the “Issuers”)**

Amsterdam, 7 June 2011

NOTICE:

Notice is hereby given with respect to the holders of notes issued under the Hermes IX transaction, the Hermes X transaction, the Hermes XI transaction, the Hermes XII transaction and the Hermes XIII transaction (together the “**Transactions**”) that Standard and Poor’s Rating Services, a division of The McGraw-Hill Companies, Inc. (“**S&P**”) placed on ‘CreditWatch negative’ (“**CW-**”) its credit ratings on classes of notes in several EMEA structured finance transactions, including the notes issued in relation to the Transactions, following an update to its criteria for assessing counterparty and supporting obligations (collectively counterparty risk) published on 6 December 2010 (the “**New S&P Criteria**”).

Following this criteria update, some existing documentation in relation to the Transactions no longer satisfy the New S&P Criteria. S&P intends to resolve all of these ‘CreditWatch placements’ by the transition date of 15 July 2011. A downgrade of the current ratings assigned to specific classes of notes issued under these Transactions cannot be excluded if no remedial actions are taken.

In connection therewith and in accordance with the relevant provisions for meetings of noteholders contained in the relevant Trust Deed and at the request of the Issuers, the Stichting Security Trustee Holland Mortgage Backed Series (Hermes) IX, the Stichting Security Trustee Holland Mortgage Backed Series (Hermes) X, the Stichting Security Trustee Holland Mortgage Backed Series (Hermes) XI, the Stichting Security Trustee Holland Mortgage Backed Series (Hermes) XII and the Stichting Security Trustee Holland Mortgage Backed Series (Hermes) XIII (together the “**Security Trustees**”) shall convene:

- an informative meeting via a conference call to be held on 16 June 2011, at 11.00 hours CET;
- physical meetings of noteholders of each class of notes scheduled to be held on 22 June 2011; and
- second physical meetings of noteholders of each class of notes scheduled to be held on 30 June 2011, if the relevant quorums are not met on the meetings of 22 June 2011.

Please refer to the following website for a complete overview of the procedures for attending the above mentioned meetings, obtaining a preliminary security trustees report containing more detailed information in relation to the aforementioned and the measures to be taken in relation to the New S&P Criteria:
www.securitiesinfo.com