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.

The date of this notice is 15 December 2010

HOLLLAND MORTGAGE BACKED SERIES (HERMES) XVII B.V.

A private limited liability company ("besloten vennootschap met beperkte aansprakelijkheid") incorporated under the laws of the Netherlands having its corporate seat in Amsterdam, the Netherlands, and its registered office at Fred. Roeskestraat 123, 1076 EE Amsterdam, the Netherlands

euro 3,045,000,000 Senior Class A Mortgage-Backed Floating Rate Notes 2009 due 2046
issue price 100 per cent.
euro 59,500,000 Mezzanine Class B Mortgage-Backed Floating Rate Notes 2009 due 2046,
issue price 100 per cent.
euro 108,500,000 Mezzanine Class C Mortgage-Backed Floating Rate Notes 2009 due 2046,
issue price 100 per cent.
euro 175,000,000 Junior Class D Mortgage-Backed Floating Rate Notes 2009 due 2046,
issue price 100 per cent.
euro 112,000,000 Subordinated Class E Mortgage-Backed Floating Rate Notes 2009 due 2046, issue price 100 per cent. (the "**Notes**")

Holland Mortgage Backed Series (Hermes) XVII B.V. (the "**Issuer**") hereby give notice to all holders of the Notes of the occurrence of the following:

The Issuer will on 15 December 2010 (the "**Effective Date**") issue an information memorandum including its annexes (the "**Information Memorandum**") describing the modifications made to the transaction as disclosed in the prospectus dated 12 May 2009 (the "**Prospectus**").

The capitalised terms used in this notice shall bear the same meanings given to them in the Prospectus.

The Notes will on 15 December 2010 (the "**Effective Date**") be restructured and partially redeemed by applying the proceeds of a sale of part of the Mortgage Receivables, to become the euro 2,474,000,000 Senior Class A Mortgage-Backed Floating Rate Notes 2009 due 2042 (the "**Senior Class A Notes**"), the euro 48,350,000 Mezzanine Class B Mortgage-Backed Floating Rate Notes 2009 due 2042 (the "**Mezzanine Class B Notes**"), the euro 88,200,000 Mezzanine Class C Mortgage-Backed Floating Rate Notes 2009 due 2042 (the "**Mezzanine Class C Notes**"), the euro 142,200,000 Junior Class D Mortgage-Backed Floating Rate Notes 2009 due 2042 (the "**Junior Class D Notes**") and the euro 91,000,000 Subordinated Class E Mortgage-Backed Floating Rate Notes 2009 due 2042 (the "**Subordinated Class E Notes**").

On the Effective Date, the interest on the Notes will continue to accrue at an annual rate by reference to the three months Euro Interbank Offered Rate ("**Euribor**") plus a margin per annum, however the margin will be amended in respect of certain Classes of Notes and will be (i) for the Senior Class A Notes, 0.50 per cent. per annum and (ii) for the Subordinated Class E Notes, (a) up to (but excluding) the Payment Date falling in January 2013 (the "**Class E Notes Step-up Date**"), 9.50 per cent. per annum and (b) as of the Class E Notes Step-Up date and on any Payment Date thereafter for as long as any Subordinated Class E Notes are outstanding, 19.00 per cent. per annum.

In addition, certain other changes will be made to the Relevant Documents on the Effective Date, as set out in the Information Memorandum.
For information, including the Information Memorandum, on the restructuring of the transaction as described in the Prospectus we refer to the website of the Issuer: www.securitisation.nl.