

10 April 2013

## NOTICE TO NOTEHOLDERS

To the holders of

€140,000,000 Senior Class A1 Mortgage-Backed Notes due 2044  
€663,600,000 Senior Class A2 Mortgage-Backed Notes due 2044  
€28,000,000 Mezzanine Class B Mortgage-Backed Notes due 2044  
€28,700,000 Mezzanine Class C Mortgage-Backed Notes due 2044  
€9,500,000 Junior Class D Mortgage-Backed Notes due 2044  
€5,200,000 Subordinated Class E Notes due 2044  
(the “**Notes**”)

issued by Monastery 2006-I B.V.

**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, tax or other advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial advisor.

The distribution of this notice may be restricted by law in certain jurisdictions and persons into whose possession this notice comes are requested to inform themselves about, and to observe, any such restrictions. If you have sold or otherwise transferred your entire holding(s) of Notes, please forward this document immediately to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Terms used but not defined herein shall have the meanings given to them in the Offering Circular (including the Conditions).

Notice is hereby given, in accordance with the terms and conditions of the Notes, that it has been agreed that:

- (i) The Royal Bank of Scotland N.V. (“**RBS NV**”) will transfer to The Royal Bank of Scotland plc, Amsterdam Branch (“**RBS plc**”) and RBS plc will assume the rights and obligations of RBS NV as Liquidity Facility Provider in respect of the relevant transaction documents in relation to the Notes (the “**Transfer**”).
- (ii) The Liquidity Facility Agreement is amended by deleting Clause 11.2(a) of the Liquidity Facility Agreement and replacing it with the provision set out below:

“(a) it is a public company with limited liability incorporated and validly existing under the laws of its jurisdiction of incorporation and has the corporate power to enter into this Agreement;”;

and
- (iii) the Liquidity Facility Agreement is amended by deleting Clause 11.2(d) of the Liquidity Facility Agreement and replacing it with the provision set out below:

“(d) it has a rating assigned to its short-term unsecured, unsubordinated and unguaranteed debt obligations at least equal to A-1 by S&P and P-2 by Moody’s”.(the “**Amendments**”).

The Transfer and the Amendment came into effect as of 10 April 2013.

Noteholders should contact the following for further information:

Monastery 2006-1 B.V.  
p/o ATC Management B.V.  
Attn. of Managing Directors  
Frederik Roeskestraat 123  
1076 EE Amsterdam  
The Netherlands

This notice is given by:

Monastery 2006-I B.V.

#### **DISCLAIMER**

*THE ABOVE ANNOUNCEMENT IS A COMMUNICATION TO THE MARKET. NOTHING IN THIS ANNOUNCEMENT CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES, THE UNITED KINGDOM OR ANY OTHER JURISDICTION. THIS ANNOUNCEMENT DOES NOT CONSTITUTE A PROSPECTUS OR A PROSPECTUS-EQUIVALENT DOCUMENT.*

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