

Bass Master Issuer

Report date: 31 March 2012

MORTGAGE PORTFOLIO REPORT

Mortgage Portfolio Report:

Reporting month as of ultimo:

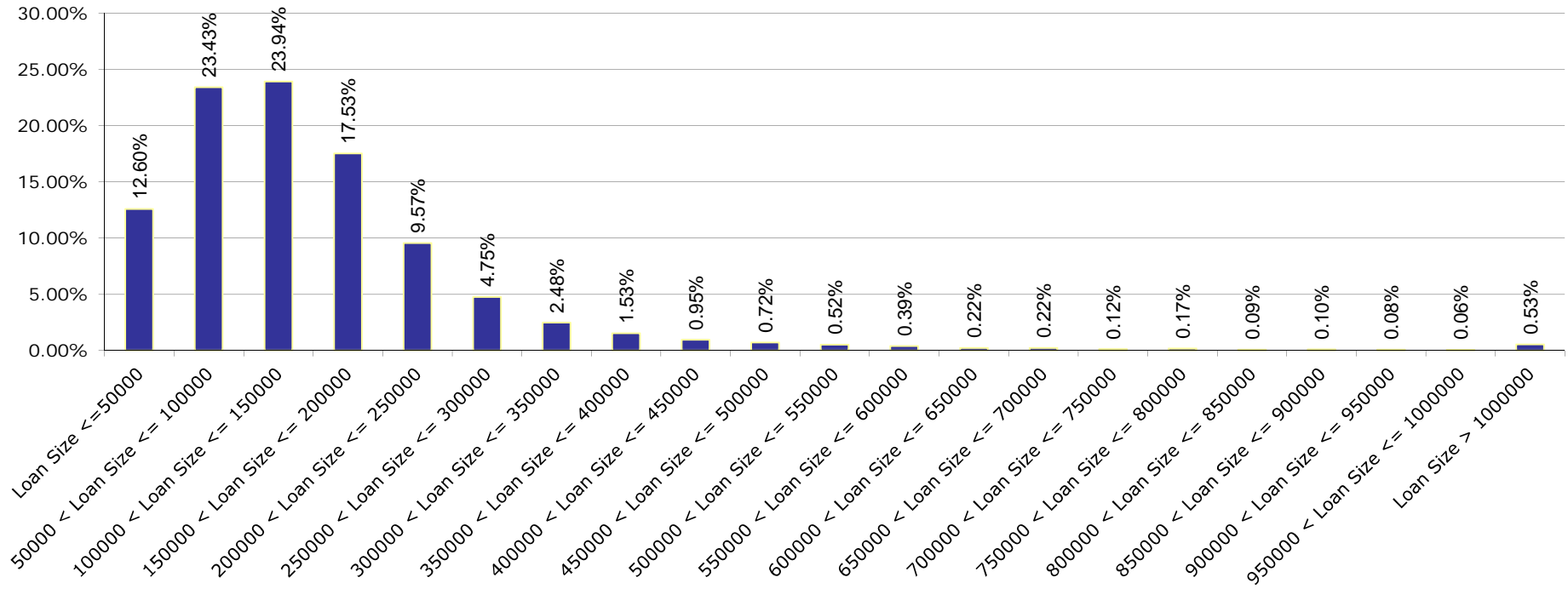
Bass Master Issuer

March 2012

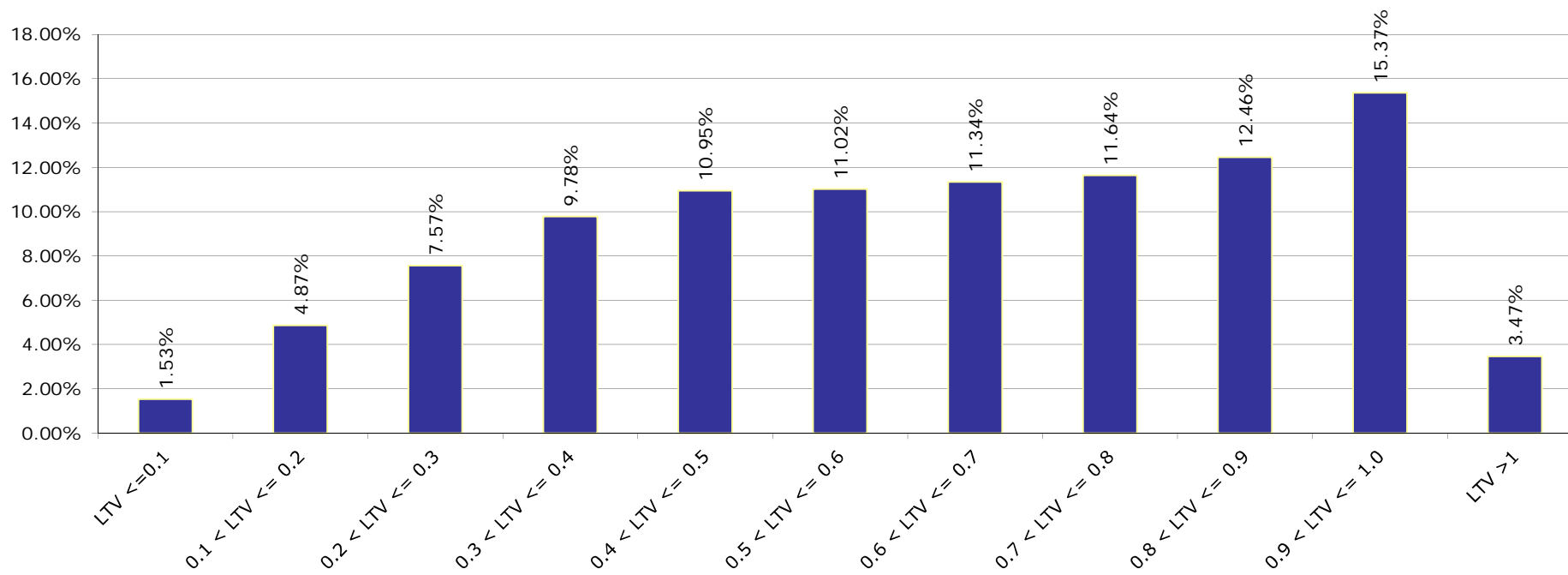
Key Characteristics

Oustanding Principal Balance (EUR)	25,556,342,640
Average Borrower Balance (EUR)	80,844
Maximum Borrower Balance (EUR)	1,886,942
Number of Borrowers	316,119
Number of Advances	480,987
Weighted Average Seasoning (years)	4.6
Weighted Average Remaining Maturity (years)	16.2
Weighted Average Coupon (%)	4.0
Weighted Average DTI	41.0%
Weighted Average LTV	62.1%
Weighted Average Indexed LTV	55.9%
Weighted Mortgage Coverage Ratio	127.2%

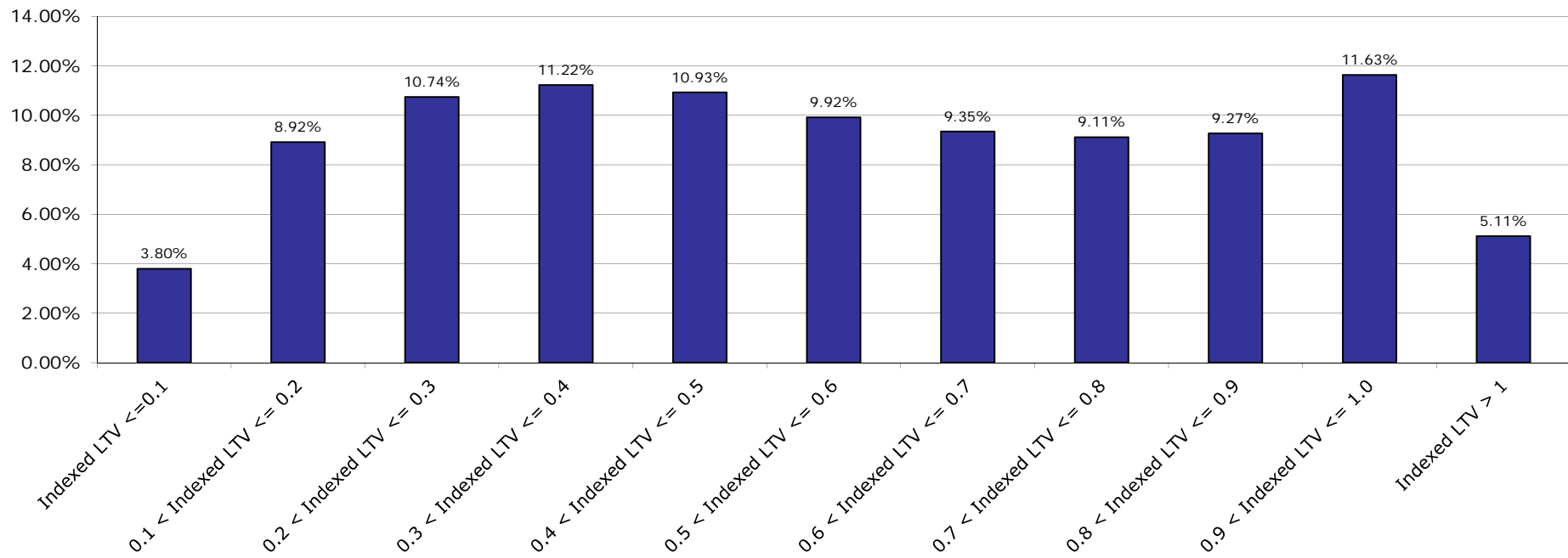
Loan Size



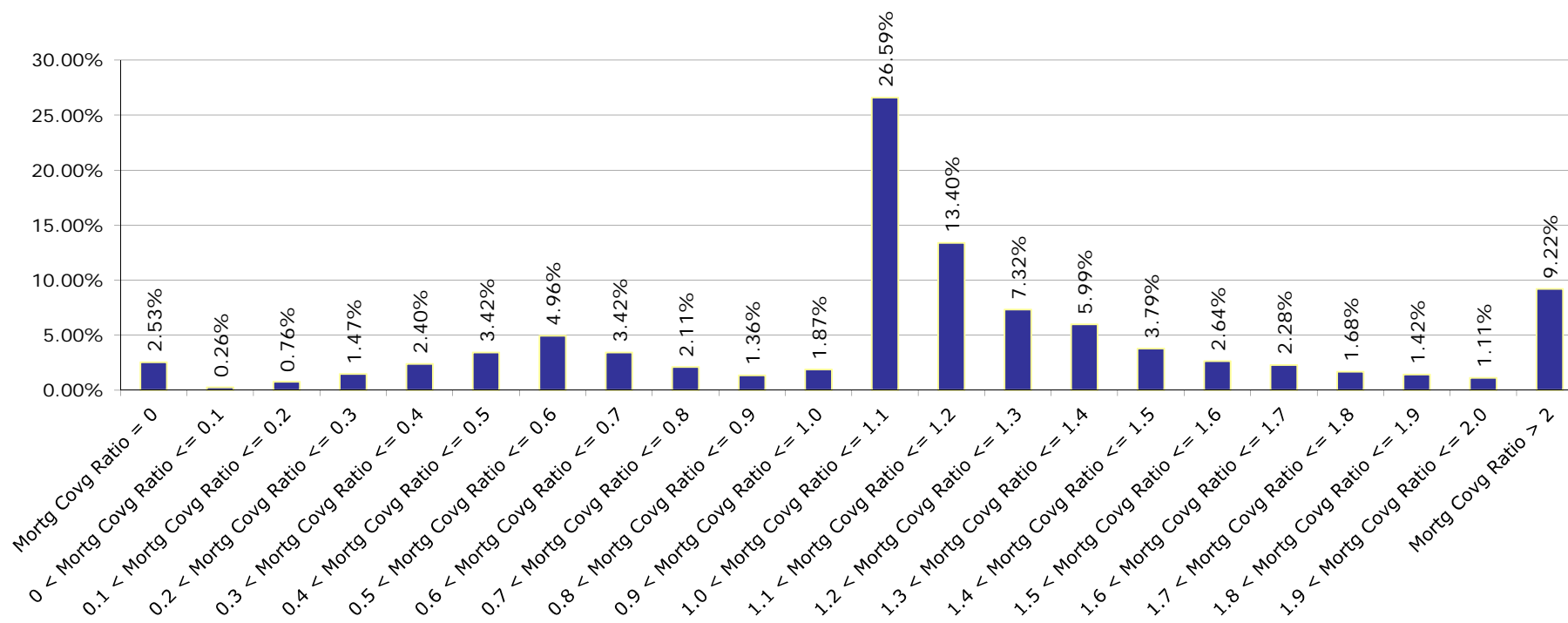
Loan to Value



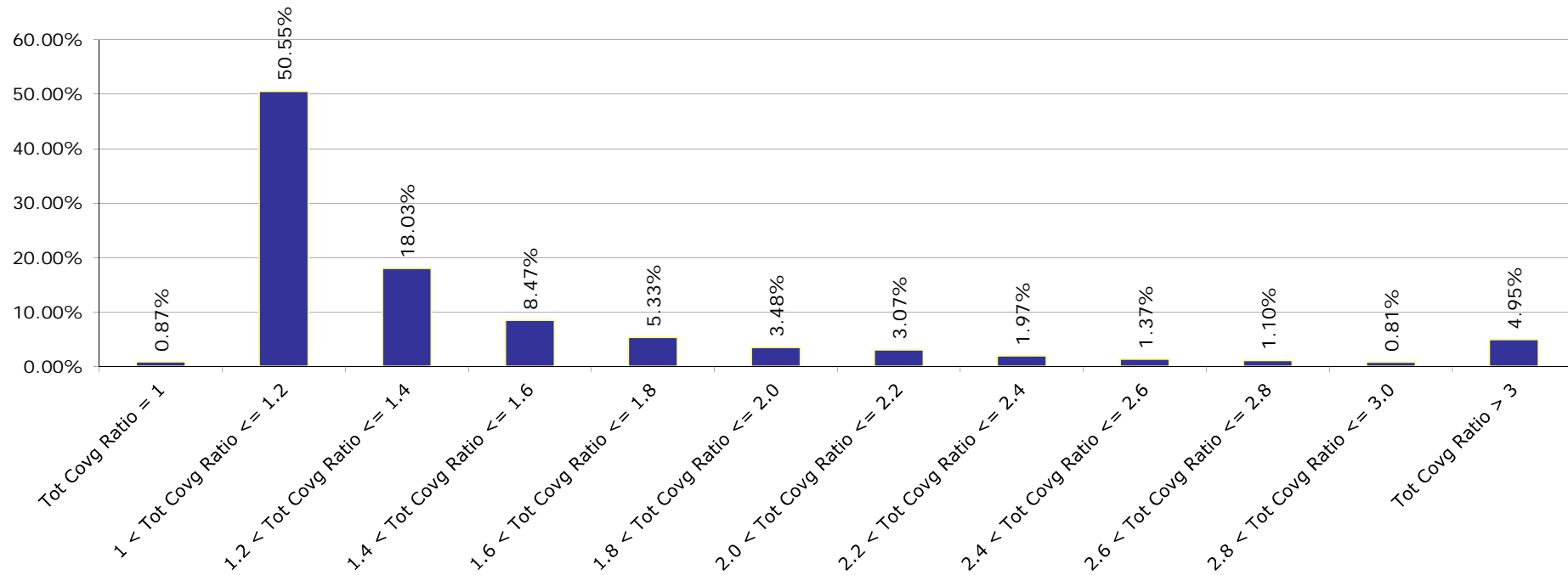
Indexed Loan to Value



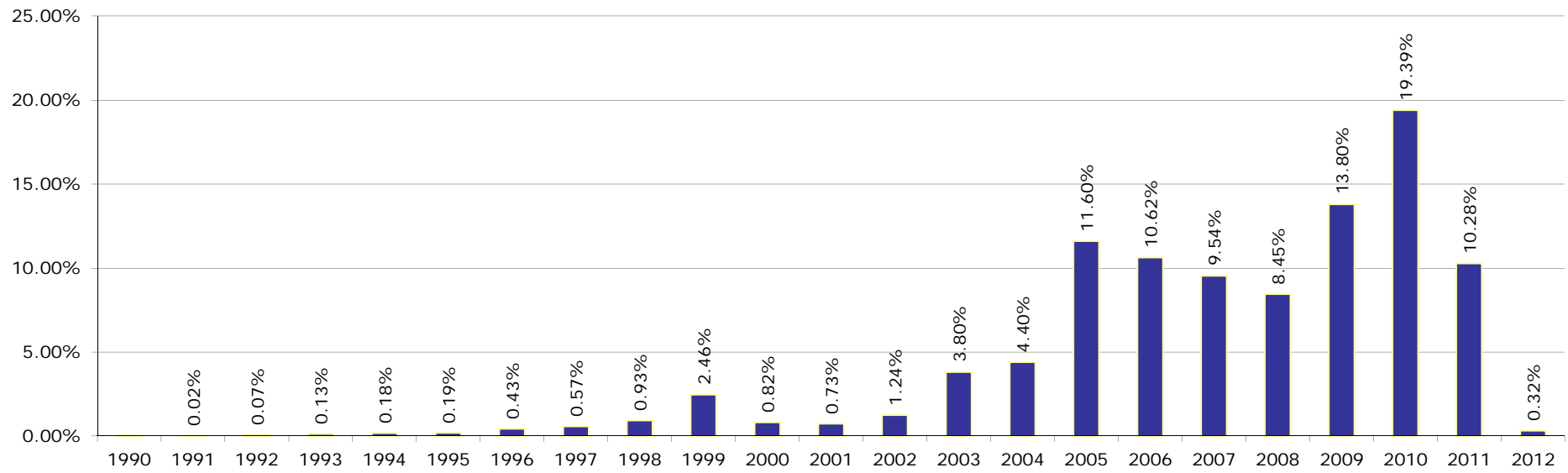
Mortgage Coverage Ratio



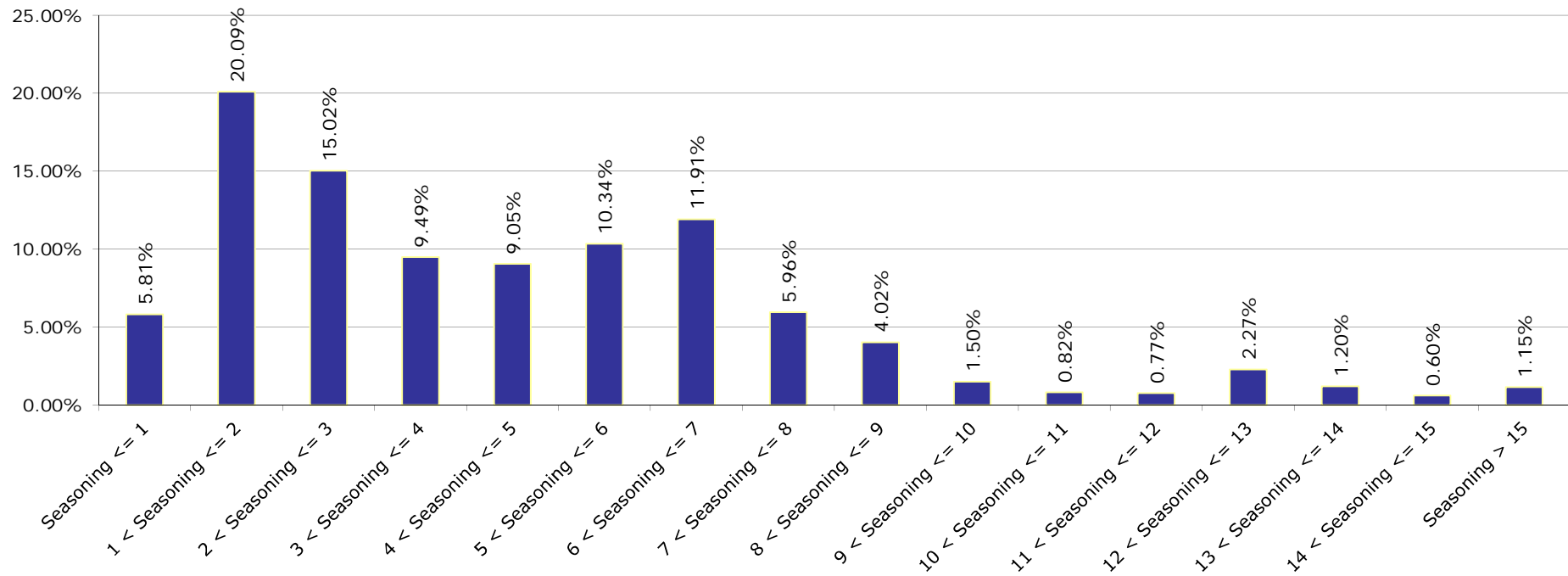
Total Coverage Ratio



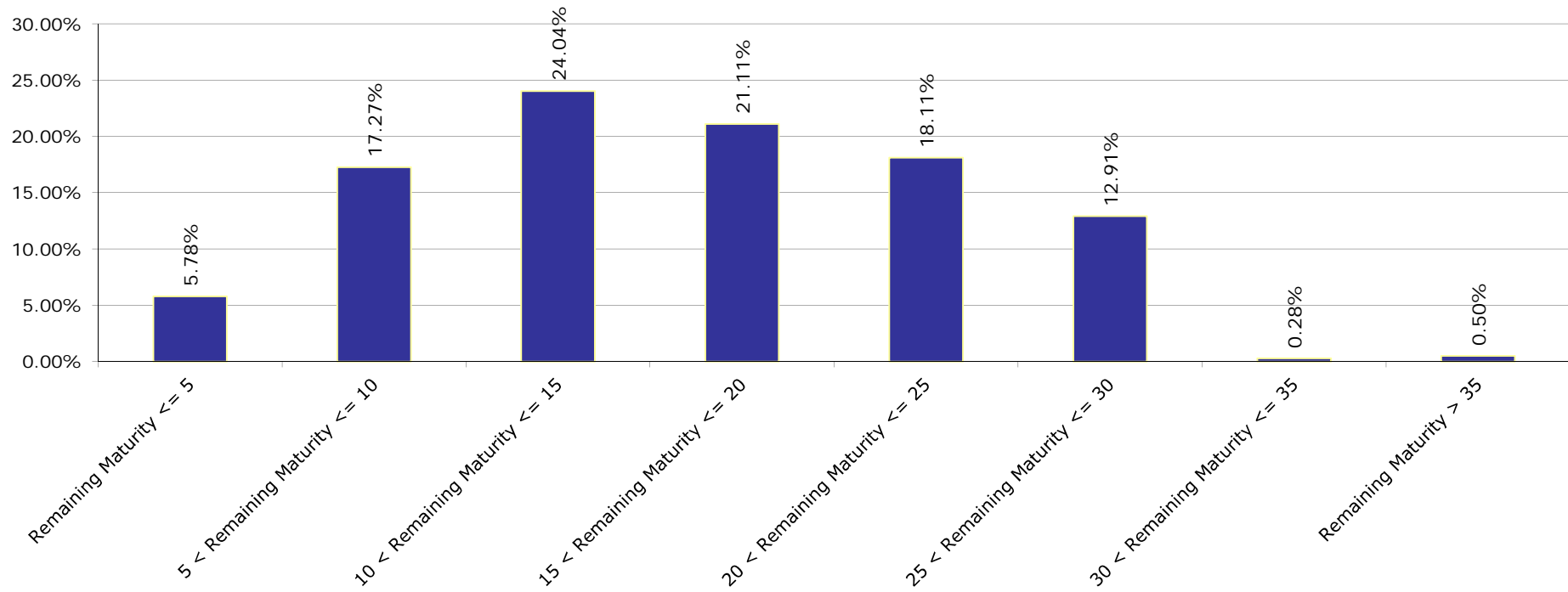
Origination Year



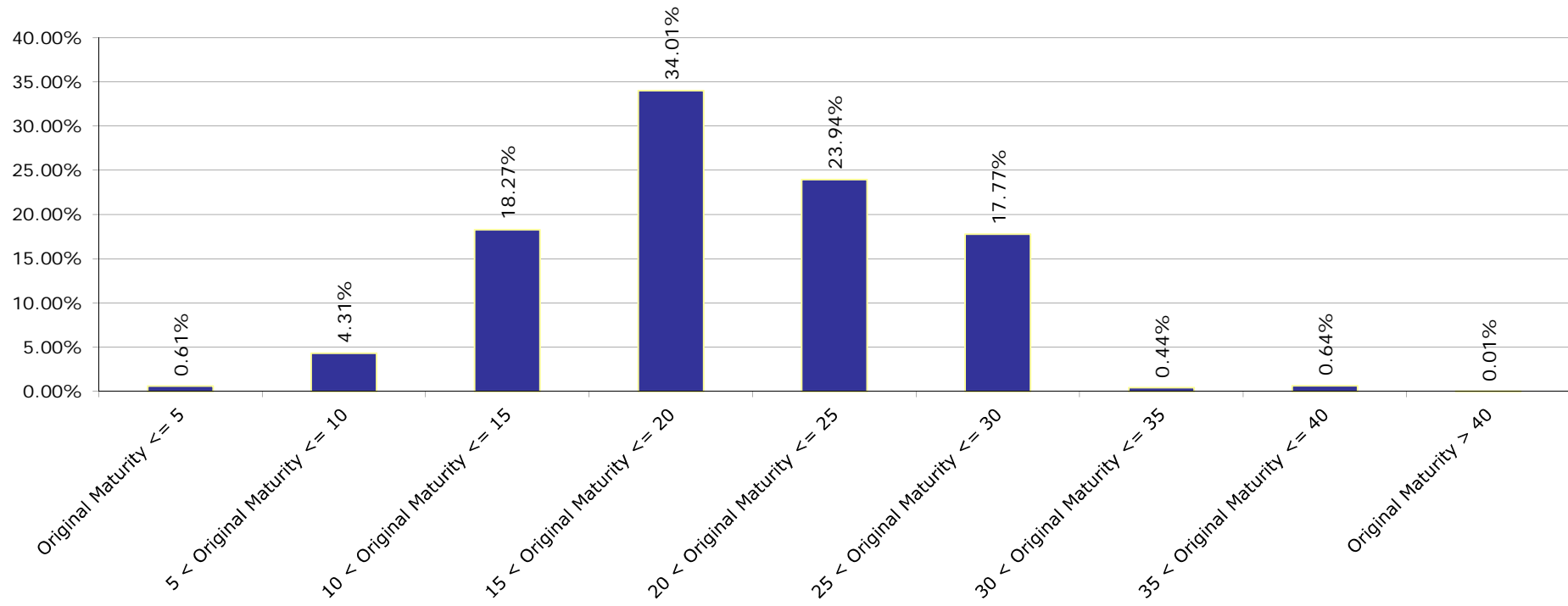
Seasoning



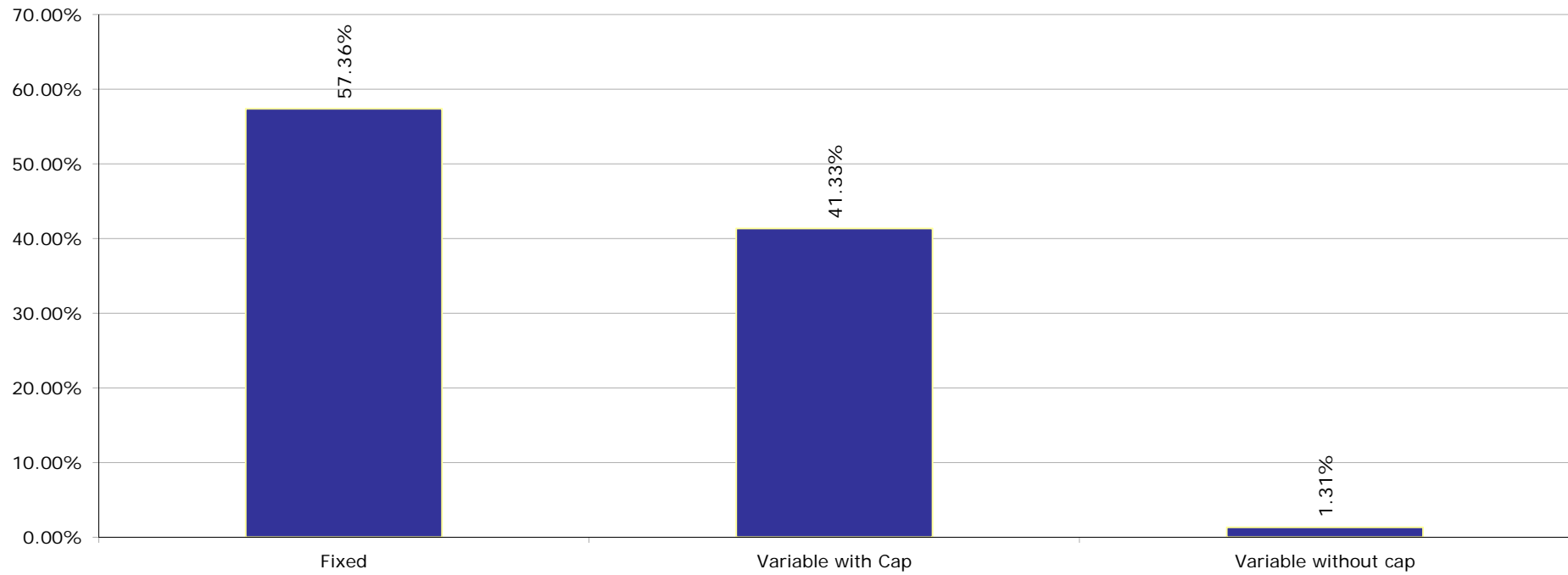
Remaining Maturity



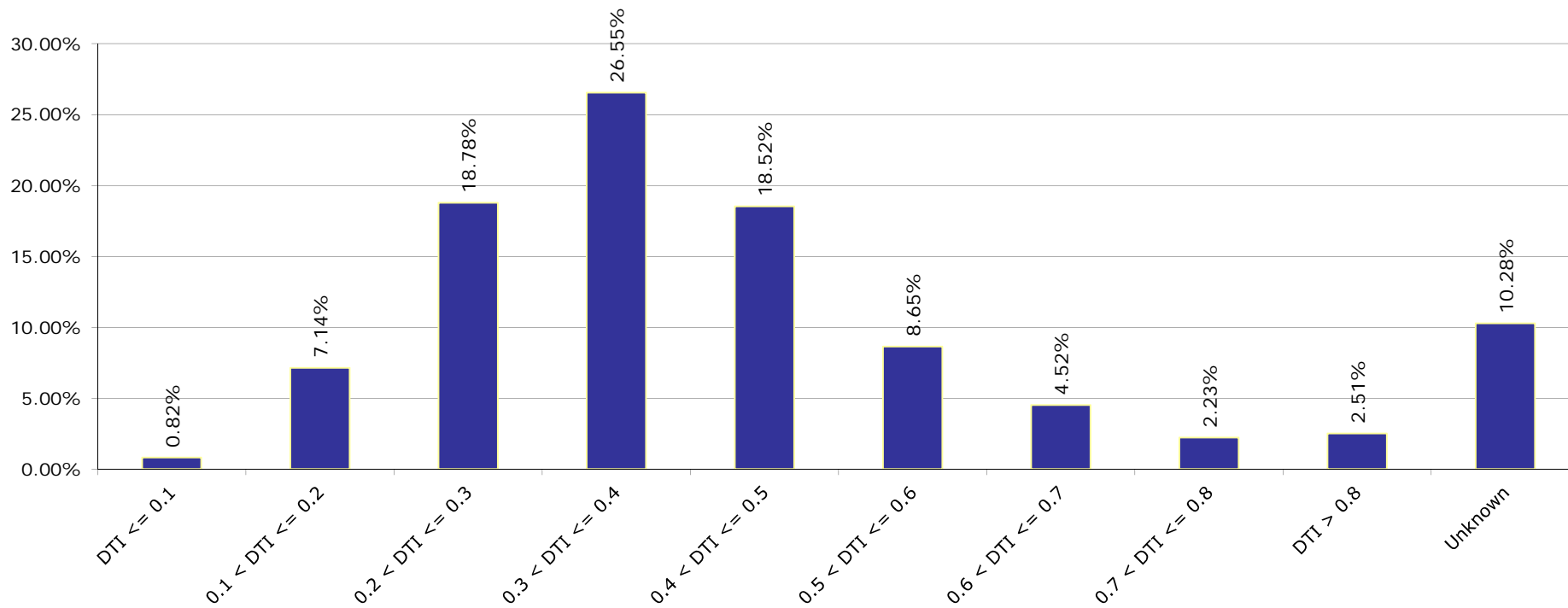
Original Maturity



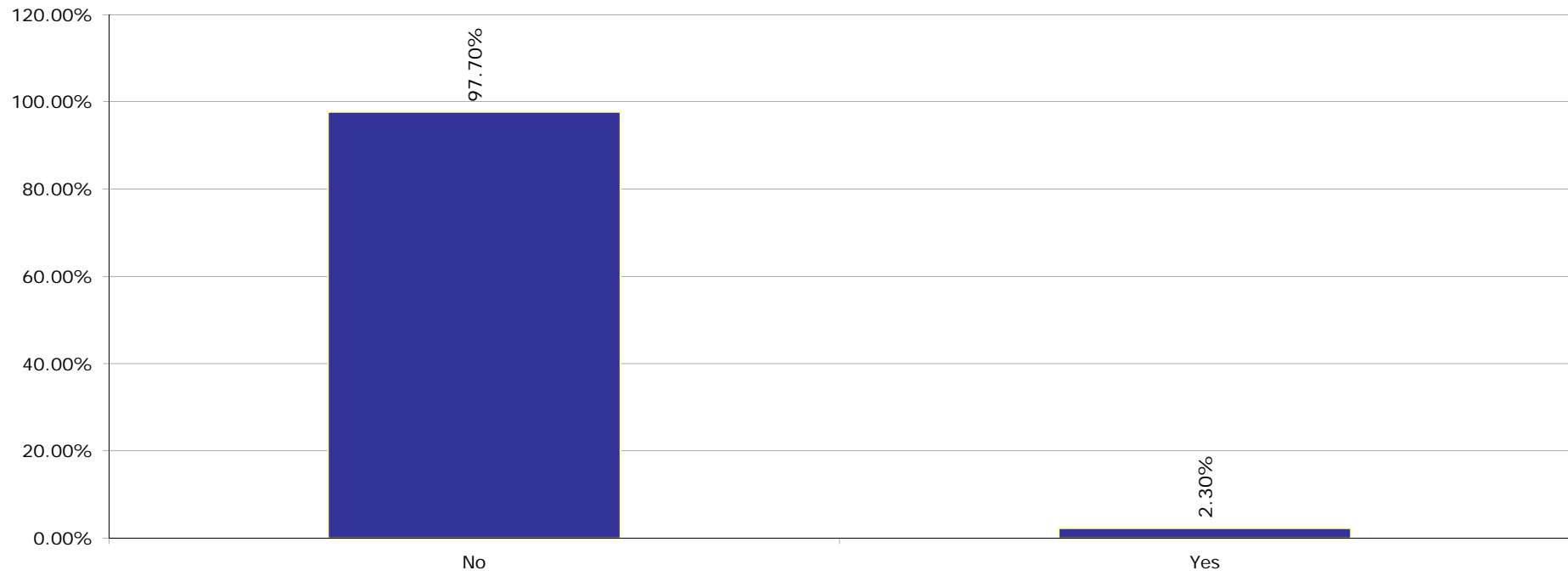
Interest Type



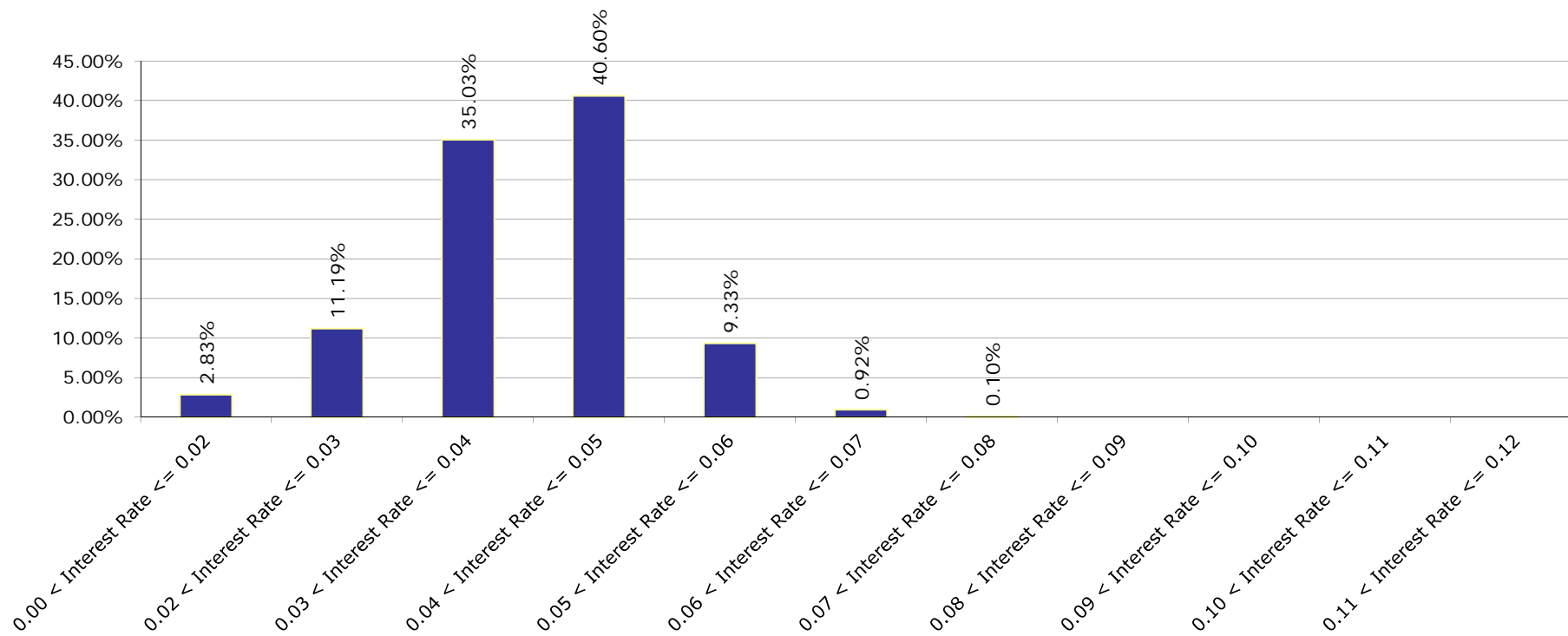
Debt to Income



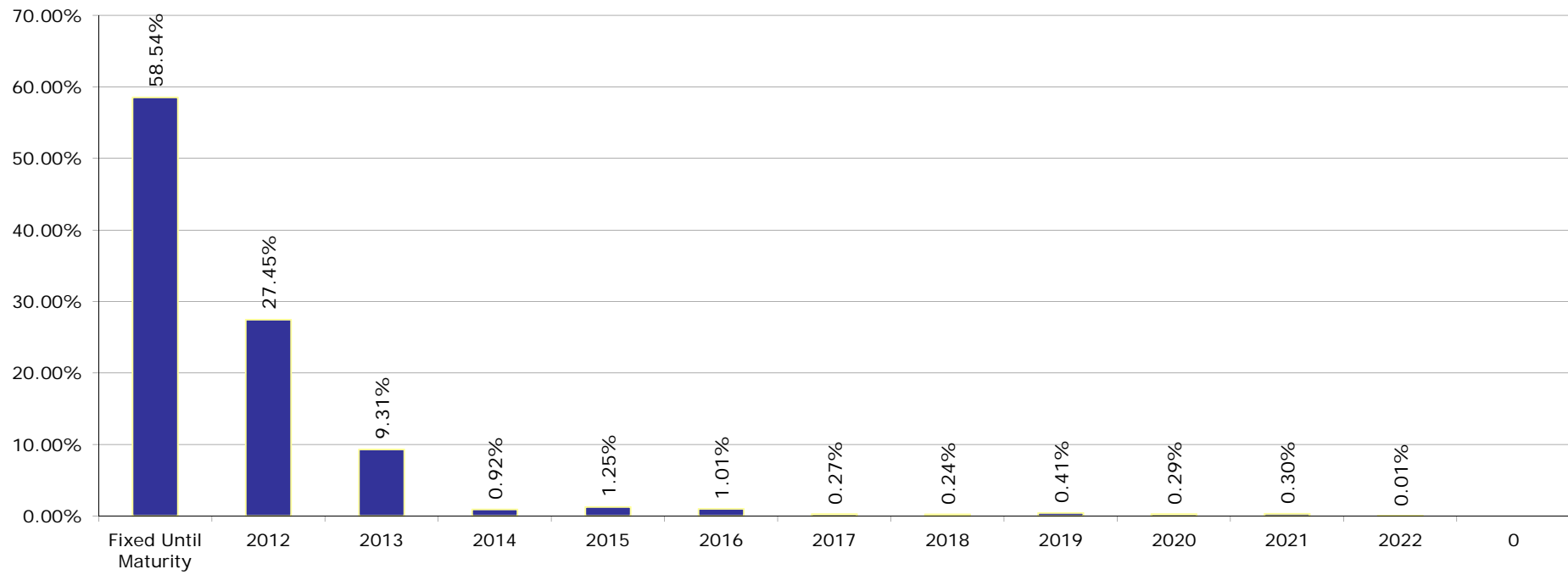
Employee Loans



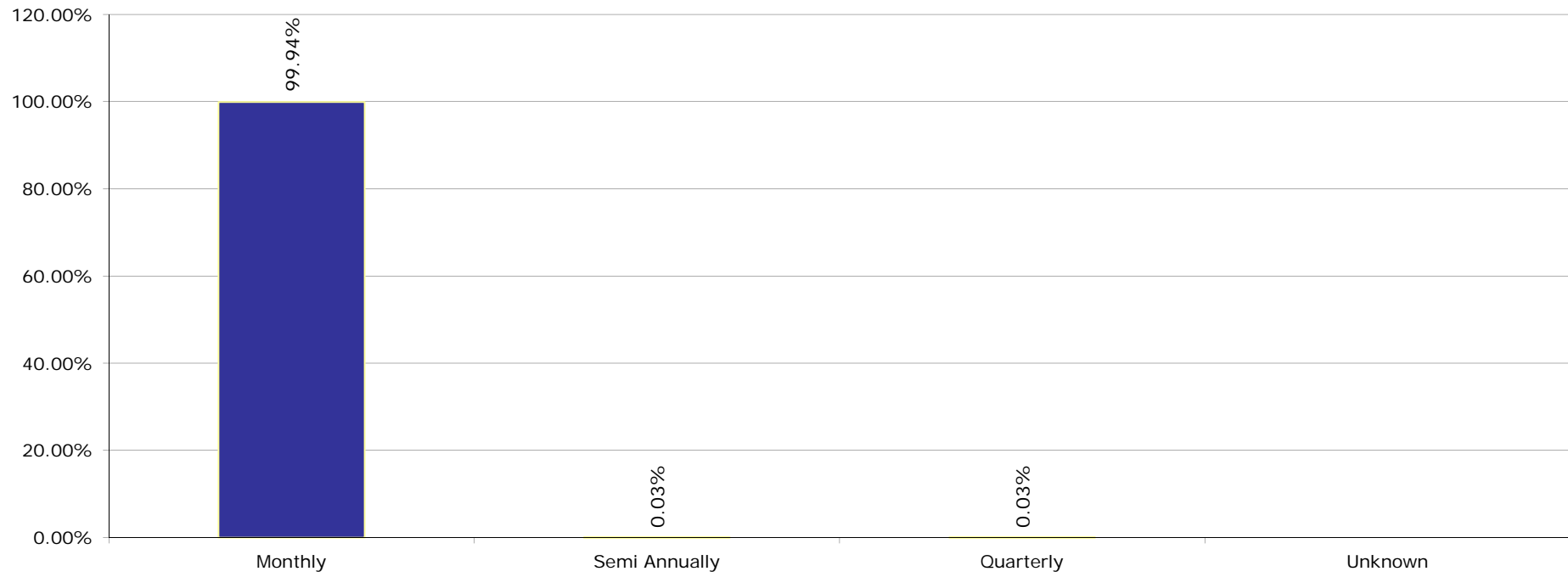
Interest Rate



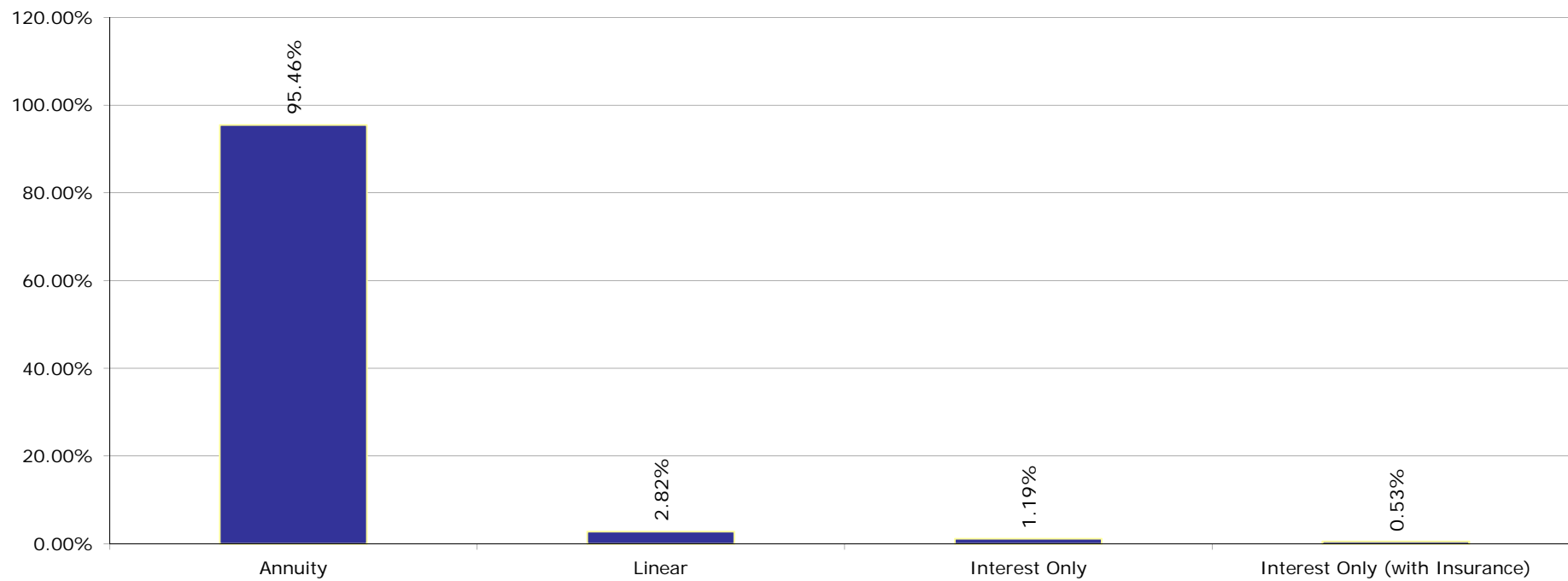
Next Reset Year



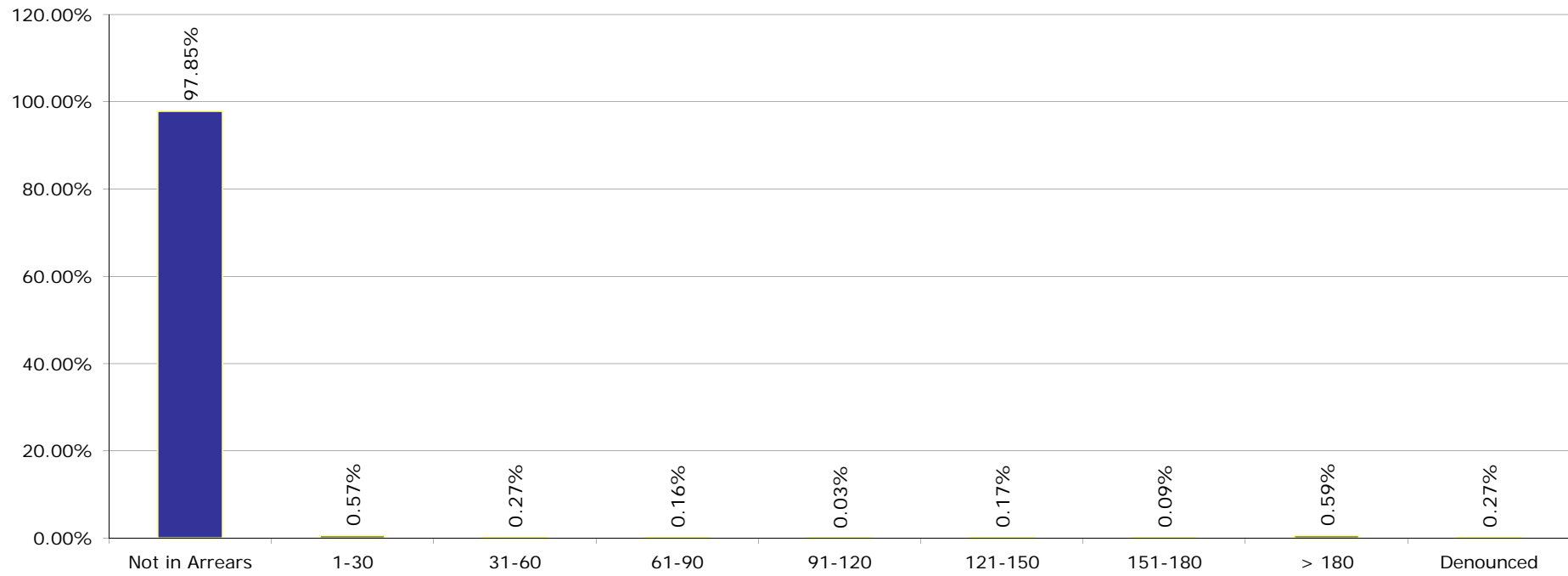
Interest Payment Frequency



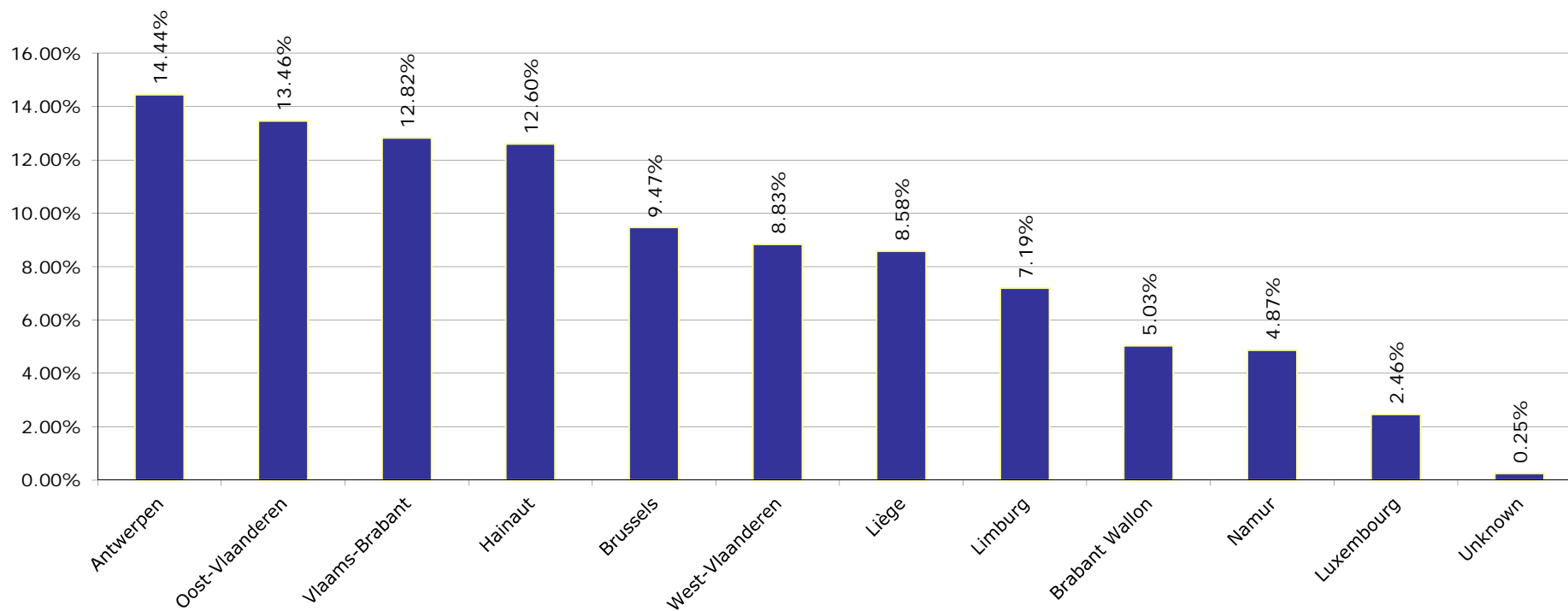
Redemption Type



Days in Arrears



Borrower Province



Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

1. Key characteristics

Outstanding Principal Balance (EUR)	25,556,342,640
Average Borrower Balance (EUR)	80,844
Maximum Borrower Balance (EUR)	1,886,942
Number of Borrowers	316,119
Number of Advances	480,987
Weighted Average Seasoning (years)	4.6
Weighted Average Remaining Maturity (years)	16.2
Weighted Average Coupon (%)	4.0
Weighted Average DTI	41.0%
Weighted Average LTV	62.1%
Weighted Average Indexed LTV	55.87%
Weighted Mortg Covg Ratio	127.2%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

2. Loan Size

Ranges	Outstanding Principal	%	No. of Borrowers	%
Loan Size <=50000	3,222,515,005	12.60%	138,463	43.81%
50000 < Loan Size <= 100000	5,989,661,378	23.43%	81,533	25.80%
100000 < Loan Size <= 150000	6,117,569,323	23.94%	49,703	15.72%
150000 < Loan Size <= 200000	4,480,278,677	17.53%	26,041	8.24%
200000 < Loan Size <= 250000	2,446,771,247	9.57%	11,040	3.49%
250000 < Loan Size <= 300000	1,214,501,568	4.75%	4,472	1.41%
300000 < Loan Size <= 350000	633,129,699	2.48%	1,963	0.62%
350000 < Loan Size <= 400000	391,039,022	1.53%	1,050	0.33%
400000 < Loan Size <= 450000	242,546,028	0.95%	575	0.18%
450000 < Loan Size <= 500000	183,383,078	0.72%	386	0.12%
500000 < Loan Size <= 550000	131,796,603	0.52%	252	0.08%
550000 < Loan Size <= 600000	98,450,369	0.39%	171	0.05%
600000 < Loan Size <= 650000	56,161,437	0.22%	90	0.03%
650000 < Loan Size <= 700000	57,072,232	0.22%	85	0.03%
700000 < Loan Size <= 750000	29,779,263	0.12%	41	0.01%
750000 < Loan Size <= 800000	43,446,476	0.17%	56	0.02%
800000 < Loan Size <= 850000	22,323,985	0.09%	27	0.01%
850000 < Loan Size <= 900000	24,415,948	0.10%	28	0.01%
900000 < Loan Size <= 950000	21,187,589	0.08%	23	0.01%
950000 < Loan Size <= 1000000	14,743,005	0.06%	15	0.00%
Loan Size > 1000000	135,570,707	0.53%	105	0.03%
Total	25,556,342,640	100.00%	316,119	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

3. Loan to Value

Ranges	Outstanding Principal	%	No. of Borrowers	%
LTV <=0.1	390,312,199	1.53%	36,801	11.65%
0.1 < LTV <= 0.2	1,243,429,849	4.87%	41,933	13.26%
0.2 < LTV <= 0.3	1,935,235,668	7.57%	38,639	12.22%
0.3 < LTV <= 0.4	2,499,277,211	9.78%	37,310	11.80%
0.4 < LTV <= 0.5	2,798,014,759	10.95%	33,314	10.54%
0.5 < LTV <= 0.6	2,817,187,666	11.02%	28,170	8.91%
0.6 < LTV <= 0.7	2,897,405,666	11.34%	25,035	7.92%
0.7 < LTV <= 0.8	2,973,983,611	11.64%	22,852	7.23%
0.8 < LTV <= 0.9	3,185,286,149	12.46%	21,817	6.90%
0.9 < LTV <= 1.0	3,929,690,048	15.37%	24,698	7.81%
LTV >1	886,519,814	3.47%	5,550	1.76%
Total	25,556,342,640	100.00%	316,119	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

4. Indexed Loan to Value

Ranges	Outstanding Principal	%	No. of Borrowers	%
Indexed LTV <=0.1	971,087,611	3.80%	63,483	20.09%
0.1 < Indexed LTV <= 0.2	2,278,369,374	8.92%	52,759	16.69%
0.2 < Indexed LTV <= 0.3	2,744,528,811	10.74%	41,378	13.09%
0.3 < Indexed LTV <= 0.4	2,868,674,955	11.22%	33,261	10.52%
0.4 < Indexed LTV <= 0.5	2,792,559,757	10.93%	27,020	8.55%
0.5 < Indexed LTV <= 0.6	2,534,544,236	9.92%	21,545	6.82%
0.6 < Indexed LTV <= 0.7	2,390,571,806	9.35%	18,129	5.73%
0.7 < Indexed LTV <= 0.8	2,326,923,594	9.11%	16,321	5.16%
0.8 < Indexed LTV <= 0.9	2,368,789,120	9.27%	15,560	4.92%
0.9 < Indexed LTV <= 1.0	2,975,092,364	11.63%	18,761	5.93%
Indexed LTV > 1	1,305,201,013	5.11%	7,902	2.50%
Total	25,556,342,640	100.00%	316,119	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

5. Mortgage Coverage Ratio

Ranges	Outstanding Principal	%	No. of Borrowers	%
Mortg Covg Ratio = 0	645,655,983	2.53%	7,649	2.42%
0 < Mortg Covg Ratio <= 0.1	67,713,414	0.26%	145	0.05%
0.1 < Mortg Covg Ratio <= 0.2	193,224,466	0.76%	607	0.19%
0.2 < Mortg Covg Ratio <= 0.3	376,402,259	1.47%	1,476	0.47%
0.3 < Mortg Covg Ratio <= 0.4	614,459,074	2.40%	2,923	0.92%
0.4 < Mortg Covg Ratio <= 0.5	874,333,794	3.42%	4,721	1.49%
0.5 < Mortg Covg Ratio <= 0.6	1,268,450,279	4.96%	7,269	2.30%
0.6 < Mortg Covg Ratio <= 0.7	874,752,303	3.42%	5,596	1.77%
0.7 < Mortg Covg Ratio <= 0.8	540,475,313	2.11%	3,794	1.20%
0.8 < Mortg Covg Ratio <= 0.9	346,981,277	1.36%	2,666	0.84%
0.9 < Mortg Covg Ratio <= 1.0	476,774,224	1.87%	3,480	1.10%
1.0 < Mortg Covg Ratio <= 1.1	6,793,544,597	26.59%	50,703	16.04%
1.1 < Mortg Covg Ratio <= 1.2	3,422,102,964	13.40%	31,100	9.84%
1.2 < Mortg Covg Ratio <= 1.3	1,871,015,700	7.32%	20,392	6.45%
1.3 < Mortg Covg Ratio <= 1.4	1,530,378,124	5.99%	19,212	6.08%
1.4 < Mortg Covg Ratio <= 1.5	967,484,457	3.79%	13,505	4.27%
1.5 < Mortg Covg Ratio <= 1.6	675,667,666	2.64%	10,558	3.34%
1.6 < Mortg Covg Ratio <= 1.7	582,979,131	2.28%	10,059	3.18%
1.7 < Mortg Covg Ratio <= 1.8	429,892,598	1.68%	7,902	2.50%
1.8 < Mortg Covg Ratio <= 1.9	362,417,086	1.42%	6,816	2.16%
1.9 < Mortg Covg Ratio <= 2.0	284,347,425	1.11%	5,828	1.84%
Mortg Covg Ratio > 2	2,357,290,506	9.22%	99,718	31.55%
Total	25,556,342,640	100.00%	316,119	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

6. Total Coverage Ratio

Ranges	Outstanding Principal	%	No. of Borrowers	%
Tot Covg Ratio = 1	221,948,251	0.87%	1,459	0.46%
1 < Tot Covg Ratio <= 1.2	12,916,246,108	50.55%	92,714	29.33%
1.2 < Tot Covg Ratio <= 1.4	4,608,837,429	18.03%	46,176	14.61%
1.4 < Tot Covg Ratio <= 1.6	2,164,409,686	8.47%	27,249	8.62%
1.6 < Tot Covg Ratio <= 1.8	1,363,123,141	5.33%	20,382	6.45%
1.8 < Tot Covg Ratio <= 2.0	890,194,762	3.48%	14,486	4.58%
2.0 < Tot Covg Ratio <= 2.2	785,255,485	3.07%	14,784	4.68%
2.2 < Tot Covg Ratio <= 2.4	503,483,957	1.97%	10,546	3.34%
2.4 < Tot Covg Ratio <= 2.6	349,823,744	1.37%	7,790	2.46%
2.6 < Tot Covg Ratio <= 2.8	279,881,420	1.10%	7,040	2.23%
2.8 < Tot Covg Ratio <= 3.0	207,221,974	0.81%	5,451	1.72%
Tot Covg Ratio > 3	1,265,916,682	4.95%	68,042	21.52%
Total	25,556,342,640	100.00%	316,119	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

7. Origination Year

Ranges	Outstanding Principal	%	No. of Advances	%
1990	6,720,610	0.03%	604	0.13%
1991	5,030,213	0.02%	404	0.08%
1992	18,828,463	0.07%	4,277	0.89%
1993	32,912,334	0.13%	3,796	0.79%
1994	46,501,093	0.18%	3,972	0.83%
1995	49,484,746	0.19%	3,043	0.63%
1996	111,033,984	0.43%	5,199	1.08%
1997	145,620,332	0.57%	12,187	2.53%
1998	237,243,456	0.93%	14,107	2.93%
1999	628,746,535	2.46%	30,353	6.31%
2000	208,859,107	0.82%	8,330	1.73%
2001	185,841,689	0.73%	6,387	1.33%
2002	316,508,081	1.24%	11,017	2.29%
2003	971,684,656	3.80%	27,872	5.79%
2004	1,124,244,236	4.40%	25,808	5.37%
2005	2,963,338,857	11.60%	62,773	13.06%
2006	2,713,425,758	10.62%	45,185	9.39%
2007	2,439,014,420	9.54%	36,914	7.67%
2008	2,159,697,838	8.45%	33,586	6.98%
2009	3,527,581,529	13.80%	49,020	10.19%
2010	4,955,586,427	19.39%	61,529	12.80%
2011	2,626,122,772	10.28%	33,370	6.94%
2012	82,315,505	0.32%	1,254	0.26%
Total	25,556,342,640	100.00%	480,987	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

8. Seasoning

Ranges (in year)	Outstanding Principal	%	No. of Advances	%
Seasoning <= 1	1,484,101,013	5.81%	20,022	4.16%
1 < Seasoning <= 2	5,137,376,248	20.09%	63,177	13.12%
2 < Seasoning <= 3	3,837,474,949	15.02%	51,715	10.75%
3 < Seasoning <= 4	2,426,013,405	9.49%	36,583	7.61%
4 < Seasoning <= 5	2,313,130,163	9.05%	35,208	7.32%
5 < Seasoning <= 6	2,642,329,390	10.34%	42,155	8.76%
6 < Seasoning <= 7	3,044,634,495	11.91%	62,076	12.91%
7 < Seasoning <= 8	1,522,893,088	5.96%	33,950	7.06%
8 < Seasoning <= 9	1,026,334,143	4.02%	28,376	5.90%
9 < Seasoning <= 10	383,912,288	1.50%	13,212	2.75%
10 < Seasoning <= 11	209,378,379	0.82%	6,824	1.42%
11 < Seasoning <= 12	196,365,652	0.77%	7,915	1.65%
12 < Seasoning <= 13	579,559,859	2.27%	27,147	5.64%
13 < Seasoning <= 14	305,725,199	1.20%	17,062	3.55%
14 < Seasoning <= 15	153,216,122	0.60%	13,265	2.76%
Seasoning > 15	293,898,248	1.15%	22,300	4.64%
Total	25,556,342,640	100.00%	480,987	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

9. Remaining Maturity

Ranges (in year)	Outstanding Principal	%	No. of Advances	%
Remaining Maturity <= 5	1,477,149,087	5.78%	106,175	22.07%
5 < Remaining Maturity <= 10	4,412,488,296	17.27%	129,899	27.01%
10 < Remaining Maturity <= 15	6,144,846,869	24.04%	102,520	21.31%
15 < Remaining Maturity <= 20	5,394,813,754	21.11%	65,024	13.52%
20 < Remaining Maturity <= 25	4,627,463,463	18.11%	45,930	9.55%
25 < Remaining Maturity <= 30	3,300,527,172	12.91%	29,609	6.16%
30 < Remaining Maturity <= 35	70,603,292	0.28%	661	0.14%
Remaining Maturity > 35	128,450,707	0.50%	1,169	0.24%
Total	25,556,342,640	100.00%	480,987	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

10. Original Maturity

Ranges (in year)	Outstanding Principal	%	No. of Advances	%
Original Maturity <= 5	156,722,569	0.61%	2,768	0.58%
5 < Original Maturity <= 10	1,101,771,352	4.31%	50,846	10.57%
10 < Original Maturity <= 15	4,668,823,243	18.27%	146,725	30.50%
15 < Original Maturity <= 20	8,693,963,690	34.01%	161,658	33.61%
20 < Original Maturity <= 25	6,118,078,297	23.94%	73,689	15.32%
25 < Original Maturity <= 30	4,540,312,509	17.77%	42,773	8.89%
30 < Original Maturity <= 35	111,720,447	0.44%	995	0.21%
35 < Original Maturity <= 40	163,465,274	0.64%	1,519	0.32%
Original Maturity > 40	1,485,259	0.01%	14	0.00%
Total	25,556,342,640	100.00%	480,987	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

11. Interest Type

Interest Type	Outstanding Principal	%	No. of Advances	%
Fixed	14,658,063,068	57.36%	294,753	61.28%
Variable with Cap	10,563,275,400	41.33%	155,899	32.41%
Variable without cap	335,004,171	1.31%	30,335	6.31%
Total	25,556,342,640	100.00%	480,987	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

12. Debt to Income

Ranges	Outstanding Principal	%	No. of Advances	%
DTI <= 0.1	208,836,739	0.82%	7,281	1.51%
0.1 < DTI <= 0.2	1,824,086,164	7.14%	44,392	9.23%
0.2 < DTI <= 0.3	4,799,983,394	18.78%	90,359	18.79%
0.3 < DTI <= 0.4	6,784,839,242	26.55%	100,833	20.96%
0.4 < DTI <= 0.5	4,731,849,810	18.52%	62,156	12.92%
0.5 < DTI <= 0.6	2,210,874,423	8.65%	26,673	5.55%
0.6 < DTI <= 0.7	1,156,378,317	4.52%	13,067	2.72%
0.7 < DTI <= 0.8	570,800,340	2.23%	6,262	1.30%
DTI > 0.8	640,253,716	2.51%	7,030	1.46%
Unknown	2,628,440,494	10.28%	122,934	25.56%
Total	25,556,342,640	100.00%	480,987	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

13. Employee Loans

Employees	Outstanding Principal	%	No. of Advances	%
No	24,967,542,153	97.70%	465,770	96.84%
Yes	588,800,487	2.30%	15,217	3.16%
Total	25,556,342,640	100.00%	480,987	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

14. Interest Rate

Ranges	Outstanding Principal	%	No. of Advances	%
0.00 < Interest Rate <= 0.02	723,359,655	2.83%	11,636	2.42%
0.02 < Interest Rate <= 0.03	2,858,532,074	11.19%	52,964	11.01%
0.03 < Interest Rate <= 0.04	8,951,916,773	35.03%	140,501	29.21%
0.04 < Interest Rate <= 0.05	10,376,601,821	40.60%	195,377	40.62%
0.05 < Interest Rate <= 0.06	2,384,402,411	9.33%	63,714	13.25%
0.06 < Interest Rate <= 0.07	235,366,394	0.92%	15,284	3.18%
0.07 < Interest Rate <= 0.08	24,958,927	0.10%	1,402	0.29%
0.08 < Interest Rate <= 0.09	900,917	0.00%	75	0.02%
0.09 < Interest Rate <= 0.10	233,514	0.00%	20	0.00%
0.10 < Interest Rate <= 0.11	64,561	0.00%	11	0.00%
0.11 < Interest Rate <= 0.12	5,592	0.00%	3	0.00%
Total	25,556,342,640	100.00%	480,987	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

15. Next Reset Year

Year	Outstanding Principal	%	No. of Advances	%
Fixed Until Maturity	14,959,000,213	58.54%	323,034	67.15%
2012	7,014,020,352	27.45%	104,115	21.65%
2013	2,379,765,431	9.31%	35,425	7.37%
2014	236,306,260	0.92%	4,699	0.98%
2015	320,545,668	1.25%	4,903	1.02%
2016	259,214,996	1.01%	4,040	0.84%
2017	68,904,918	0.27%	1,059	0.22%
2018	60,545,560	0.24%	824	0.17%
2019	105,773,968	0.41%	1,333	0.28%
2020	74,106,083	0.29%	798	0.17%
2021	76,361,443	0.30%	742	0.15%
2022	1,797,750	0.01%	15	0.00%
0	0	0.00%	0	0.00%
Total	25,556,342,640	100.00%	480,987	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

16. Interest Payment Frequency

Frequency	Outstanding Principal	%	No. of Advances	%
Monthly	25,541,528,345	99.94%	479,840	99.76%
Semi Annually	7,593,335	0.03%	903	0.19%
Quarterly	7,220,960	0.03%	244	0.05%
Unknown	0	0.00%	0	0.00%
Total	25,556,342,640	100.00%	480,987	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

17. Redemption Type

Redemption Type	Outstanding Principal	%	No. of Advances	%
Annuity	24,395,951,475	95.46%	445,545	92.63%
Linear	720,381,335.60	2.82%	31,533	6.56%
Interest Only	304,962,913.07	1.19%	2,731	0.57%
Interest Only (with Insurance)	135,046,916.41	0.53%	1,178	0.24%
Total	25,556,342,640	100.00%	480,987	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

18. Days in Arrears

No. of Days	Outstanding Principal	%	No. of Advances	%
Not in Arrears	25,004,545,857	97.85%	474,442	98.65%
1-30	144,737,473	0.57%	1,899	0.39%
31-60	70,147,692	0.27%	788	0.16%
61-90	41,706,120	0.16%	512	0.11%
91-120	7,244,453	0.03%	64	0.01%
121-150	43,795,863	0.17%	455	0.09%
151-180	23,719,547	0.09%	242	0.05%
> 180	150,224,764	0.59%	1,591	0.33%
Denounced	70,220,870	0.27%	994	0.21%
Total	25,556,342,640	100.00%	480,987	100.00%

Bass Master Issuer

Pool Characteristics

Mortgage pool as of: 31-03-2012

19. Borrower Province

Province	Outstanding Principal	%	No. of Advances	%
Antwerpen	3,690,951,086	14.44%	69,198	14.38%
Oost-Vlaanderen	3,438,793,599	13.46%	68,327	14.21%
Vlaams-Brabant	3,277,068,129	12.82%	60,598	12.60%
Hainaut	3,220,266,795	12.60%	64,059	13.32%
Brussels	2,420,212,801	9.47%	31,517	6.55%
West-Vlaanderen	2,256,079,693	8.83%	47,358	9.85%
Liège	2,192,966,010	8.58%	43,414	9.03%
Limburg	1,836,613,780	7.19%	37,733	7.84%
Brabant Wallon	1,285,832,627	5.03%	21,583	4.49%
Namur	1,244,942,541	4.87%	24,216	5.03%
Luxembourg	628,484,129	2.46%	12,053	2.51%
Unknown	64,131,451	0.25%	931	0.19%
Total	25,556,342,640	100.00%	480,987	100.00%