

**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.**

This notice is made pursuant to Article 5:25(h) of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*).

The date of this notice is 19 December 2018

**Lowland Mortgage Backed Securities 4 B.V. (the "Issuer")**

a private company with limited liability (*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 Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands;

**EUR 607,200,000 Class A1 Mortgage-Backed Notes 2017 due 2054, issue price  
100 per cent.**

(ISIN: XS1551596775)

**EUR 2,889,700,000 Class A2 Mortgage-Backed Notes 2017 due 2054, issue price  
100 per cent.**

(ISIN: XS1551596858)

**EUR 195,500,000 Class B Mortgage-Backed Notes 2017 due 2054, issue price  
100 per cent.**

(ISIN: XS1551596932)

**EUR 216,000,000 Class C Mortgage-Backed Notes 2017 due 2054, issue price  
100 per cent.**

(ISIN: XS1551597070)

**EUR 123,500,000 Class D Mortgage-Backed Notes 2017 due 2054, issue price  
100 per cent.**

(ISIN: XS1551597153)

**EUR 82,300,000 Class E Mortgage-Backed Notes 2017 due 2054, issue price  
100 per cent.**

(ISIN: XS1551597310)

The capitalised terms used in this notice shall bear the same meanings given to them in the Prospectus dated 20 February 2017 for Lowland Mortgage Backed Securities 4 B.V.

**THE ISSUER HEREBY GIVES NOTICE TO ALL HOLDERS OF THE NOTES  
OF THE FOLLOWING:**

At the request of the Seller and due to a change in the criteria of Fitch, the rating trigger which triggers the requirement of the Seller to post collateral pursuant to the Commingling Financial Collateral Agreement (the "**Commingling Trigger Required Rating**") is lowered, in such manner that in respect of Fitch (i) the required long-term issuer default rating is lowered from 'A' to 'BBB' and (ii) the required short-term issuer default rating is lowered from 'F1' to 'F2'. As a consequence thereof and that the credit rating of the Seller meets such requirements, the Posted Commingling Collateral will be returned to the Seller.

In view hereof, on 19 December 2018, the Seller, the Issuer and the Security Trustee, amongst others, have entered into a deed of amendment (the "**Deed of Amendment**") pursuant to which the following amendments have been made to the Transaction Documents (the "**Amendments**"):

- (i). In Clause 8.6 of the Administration Agreement, Clauses 2.1 and 4 of the Commingling Financial Collateral Agreement and Clause 16.7 of the Trust Deed, the Commingling Trigger Required Rating has been adjusted in the manner set out above;
- (ii). Clause 8.6 of the Administration Agreement, Clause 2.1 of the Commingling Financial Collateral Agreement and Clause 16.7 of the Trust Deed have been adjusted and Clause 2.2 of the Commingling Financial Collateral Agreement has been removed to reflect the fact the Seller has the adjusted Commingling Trigger Required Rating.

By extraordinary resolution of 19 December 2018, de Volksbank N.V., as the sole holder of the Notes, has, *inter alia*, approved and authorised the Amendments and instructed the Security Trustee to consent to it and the Issuer entering into the Deed of Amendment.



This Notice has been published on the website of the Issuer by the Issuer at around 18:00 CET on 19 December 2018.

For further information about the securitisation transaction, please consult [cm.intertrustgroup.com](http://cm.intertrustgroup.com).

Lowland Mortgage Backed Securities 4 B.V.  
c/o Intertrust Management B.V.  
Prins Bernhardplein 200  
1097 JB Amsterdam  
The Netherlands