

Monastery 2004-I

Notice noteholders optional redemption

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This notice contains inside information and is made pursuant to section 17 Regulation (EU) No. 596/2014 (the Market Abuse Regulation) and Regulation (EU) 2016/1055 (the Implementing Technical Standards) relating thereto, pursuant to which inside information should be made forthwith available.

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.

Capitalised terms used herein have the meanings defined or construed in the Offering Circular.

MONASTERY 2004-I B.V. (the **Issuer**)

Notice is hereby given with respect to notes of each of the following class(es):

€ 604,500,000 Senior Class A2 Mortgage-Backed Notes due 2037, issue price 100 per cent. ISIN XS0201262309
€ 24,500,000 Mezzanine Class B Mortgage-Backed Notes due 2037, issue price 100 per cent. ISIN XS0201262721
€ 21,500,000 Mezzanine Class C Mortgage-Backed Notes due 2037, issue price 100 per cent. ISIN XS0201263372
€ 8,500,000 Junior Class D Mortgage-Backed Notes due 2037, issue price 100 per cent. ISIN XS0201263612
€ 10,500,000 Junior Class E Mortgage-Backed Notes due 2037, issue price 100 per cent. ISIN XS0201264008
€ 3,000,000 Subordinated Class F Notes due 2037, issue price 100 per cent. ISIN XS0201264180
€ 7,500,000 Subordinated Class G Notes due 2037, issue price 100 per cent. ISIN XS0202244017

(the **Notes** and the Class F Notes and G Notes together the **Subordinated Notes**)

Amsterdam, 17 August 2020

NOTICE

The Notes (other than the Subordinated Notes) are backed by certain residential mortgage loan receivables originated by DSB Bank N.V., or its legal predecessor (**DSB**). DSB was declared bankrupt on 19 October 2009.

Reference is made to the notice dated 17 January 2020 in which notice was given that DSB was exploring the possibility to make an offer to the Issuer to repurchase all Mortgage Receivables from the Issuer.

Notice is hereby given that, on 14 August 2020, DSB made an offer to the Issuer to repurchase all Mortgage Receivables from the Issuer on the Optional Redemption Date falling in September 2020. Such offer has been accepted by the Issuer and, consequently, the Notes (other than the Subordinated Notes) will be redeemed in accordance with Condition 6(e) (*Optional redemption*) and subject to Condition 9(b) (*Principal*).

In accordance with the Conditions, notice is hereby given that on the first Optional Redemption Date (i.e. 17 September 2020) the Notes (other than the Subordinated Notes) will be redeemed in full, provided that the Issuer at this date has received the purchase price for the Mortgage Receivables expected to be sold and assigned to DSB on or before such date.

The Subordinated Notes will not be redeemed in full. The overall aggregate redemption on the Subordinated Notes

will amount to approximately 79.7% of the Principal Amount Outstanding of the respective Subordinated Notes on the Closing Date. In accordance with Condition 9(b) (*Principal*), the Subordinated Noteholders shall have no further claim for the remaining Principal Amount Outstanding on the Subordinated Notes against the Issuer.

Monastery 2004-I B.V.

Intertrust Management B.V.

Director

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The Netherlands