

**E-MAC Program - Compartment NL 2007-III Investor report April 2019**

**Cashflow analysis for the period**

Total interest received	2,452,446	
Interest received on transaction accounts	(8,197)	
Liquidity available	3,300,000	
Reserve account available	825,000	
Receivables under hedging arrangements	-	
Total funds available		6,569,249
Company management expenses	16,099	
MPT fee	39,571	
Administration fee	3,856	
Third party fees	33,696	
Liquidity Facility fee	1,238	
Payments under hedging arrangements	2,282,082	
Interest on the Notes	5,692	
Shortfall Class D PDL Repayment	62,016	
Redemption of Class E-Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,444,249
Available after distribution of funds		4,125,000
Undrawn Liquidity Facility	3,300,000	
Reserve account	825,000	
Available liquidity		4,125,000
Net cashflow		-

\* Reference is made to the notice dated 28 May 2015:

No Extension Margins have been determined to date. The Issuer and the Security Trustee are considering the way forward. Pending such determination and until further notice, no distributions will be made through the Interest Priority of Payments prior to the notification of pledge, below item q, being the item directly above the item relating to the Subordinated Extension Interest Part relating to the Senior Class A Notes, and amounts then remaining will be provisionally retained by the Issuer.

**Ledger of retained amounts**

Quarterly Payment Date	Retained Amount
October 2015	74,962
January 2016	125,586
April 2016	430,779
July 2016	102,928
October 2016	74,737
January 2017	6,518
April 2017	-
July 2017	-
October 2017	-
January 2018	-
April 2018	-
July 2018	-
October 2018	-
January 2019	-
Total Retained	815,509

**Outstanding unpaid Subordinated swap amounts not paid by the transaction**

Unpaid Swap Subordinated Amount	18,073,367.67
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**Collateral**

Starting principal balance	205,651,710
Further Advances bought in January 2019	-
Principal redemptions and repayments this Quarter	(6,274,795)
Losses for the period	(62,016)
Ending principal balance	199,314,900
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	199,314,900
Redemptions reserved for purchase Further Advances on April 2019	-
Total balance Notes E-MAC NL 2007-III in EUR	199,314,900

**Principal Deficiency Ledger**

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A1	-	-	-	-
Class A2	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	62,016	62,016	-
Total	-	62,016	62,016	-

**Performance**

	Last period	This period	Since issue
Prepayment rate	13.62%	11.49%	8.15%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,085	197,193,551	98.94%
31 - 60 days	6	1,281,185	0.64%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	3	840,164	0.42%
In repossession	-	-	0.00%
Total	1,094	199,314,900	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	11,633	62,016	56,544	3,927,210

**Characteristics**

Number of borrowers	1094		
Number of loanparts	2079		
	(weighted) average	Minimum	Maximum
Loan size borrower	182,189	4,818	593,608
Loan part size	95,871	298	550,000
Coupon	4.18%	0.38%	6.85%
Remaining maturity (months)	207	1	265
Remaining interest period (months)	89	1	246
Original interest period (months)	188	1	360
Seasoning (months)	116.4	1.0	174
Loan to Original Foreclosure Value (2)	92.2%	0.1%	145.0%

\* Calculation includes Bridge loans

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	9,341,426	4.69%	155	7.46%	60,267.27	4.08%	197.70
Hybride (switch)	954,180	0.48%	9	0.43%	106,020.02	4.65%	214.16
Interest Only	151,786,165	76.15%	1,450	69.75%	104,680.11	4.21%	213.64
Investment	2,764,010	1.39%	31	1.49%	89,161.61	4.44%	203.64
Life	23,203,556	11.64%	274	13.18%	84,684.51	3.96%	180.39
Linear	196,472	0.10%	3	0.14%	65,490.73	3.74%	203.07
Savings	3,220,349	1.62%	56	2.69%	57,506.24	4.83%	197.86
STAR Aflossingsvrij	872,424	0.44%	11	0.53%	79,311.29	4.92%	217.90
Universal Life	6,976,316	3.50%	90	4.33%	77,514.63	3.83%	180.99
<b>Total</b>	<b>199,314,900</b>	<b>100.00%</b>	<b>2,079</b>	<b>100.00%</b>	<b>95,870.56</b>	<b>4.18%</b>	<b>207.50</b>

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	4,644,192	2.33%	46	2.21%	100,960.69	1.69%	215.53
12	3,928,152	1.97%	39	1.88%	100,721.84	2.68%	202.79
24	258,944	0.13%	4	0.19%	64,735.98	1.82%	203.00
36	7,239,866	3.63%	58	2.79%	124,825.27	3.06%	208.95
48	-	0.00%	-	0.00%	-	0.00%	-
60	10,330,980	5.18%	99	4.76%	104,353.33	3.40%	207.11
72	2,797,901	1.40%	35	1.68%	79,940.03	3.13%	211.64
84	1,434,699	0.72%	21	1.01%	68,319.01	3.44%	190.39
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	41,254,080	20.70%	460	22.13%	89,682.78	3.31%	209.51
132	-	0.00%	-	0.00%	-	0.00%	-
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	27,617,453	13.86%	275	13.23%	100,427.10	4.79%	207.60
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	-	0.00%	-	0.00%	-	0.00%	-
240	78,228,963	39.25%	827	39.78%	94,593.67	4.70%	205.88
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	-	0.00%	-	0.00%	-	0.00%	-
300	3,691,591	1.85%	42	2.02%	87,895.03	4.88%	186.25
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	-	0.00%	-	0.00%	-	0.00%	-
360	17,888,079	8.97%	173	8.32%	103,399.30	4.94%	213.52
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>199,314,900</b>	<b>100.00%</b>	<b>2,079</b>	<b>100.00%</b>	<b>95,870.56</b>	<b>4.18%</b>	<b>207.50</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2,50%	7,829,328	3.93%	98	4.71%	79,891.10	1.71%	203.56
2,50%	2,75%	6,610,085	3.32%	80	3.85%	82,626.07	2.68%	201.67
2,75%	3,00%	15,849,163	7.95%	183	8.80%	86,607.45	2.89%	201.13
3,00%	3,25%	18,337,530	9.20%	202	9.72%	90,778.65	3.18%	210.85
3,25%	3,50%	9,178,361	4.10%	78	3.75%	104,850.78	3.39%	213.21
3,50%	3,75%	7,411,210	3.72%	64	3.08%	115,800.16	3.67%	212.57
3,75%	4,00%	10,704,337	5.37%	109	5.24%	98,204.93	3.91%	199.98
4,00%	4,25%	11,241,125	5.64%	123	5.92%	91,391.26	4.19%	199.35
4,25%	4,50%	5,462,146	2.74%	80	3.85%	68,276.83	4.41%	204.87
4,50%	4,75%	29,415,105	14.76%	284	13.66%	103,574.31	4.70%	211.08
4,75%	5,00%	54,334,621	27.26%	531	25.54%	102,325.09	4.89%	206.66
5,00%	5,25%	17,767,236	8.91%	173	8.32%	102,700.78	5.13%	212.16
5,25%	5,50%	3,205,590	1.61%	32	1.54%	100,174.68	5.39%	217.82
5,50%	5,75%	1,249,675	0.63%	15	0.72%	83,311.65	5.57%	216.68
5,75%	6,00%	662,942	0.33%	6	0.29%	110,490.26	5.89%	218.15
6,00%	6,25%	809,922	0.41%	16	0.77%	50,620.11	6.16%	221.70
6,25%	6,50%	217,525	0.11%	4	0.19%	54,381.25	6.31%	225.21
6,50%	6,75%	-	0.00%	-	0.00%	-	0.00%	-
6,75%	7,00%	29,000	0.01%	1	0.05%	29,000.00	6.85%	247.00
7,00%	7,25%	-	0.00%	-	0.00%	-	0.00%	-
7,25%	7,50%	-	0.00%	-	0.00%	-	0.00%	-
7,50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>199,314,900</b>	<b>100.00%</b>	<b>2,079</b>	<b>100.00%</b>	<b>95,870.56</b>	<b>4.18%</b>	<b>207.50</b>	

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		4,656,692	2.34%	47	2.26%	99,078.55	1.67%	215.46
<	1-1-2020	1,680,947	0.84%	16	0.77%	105,059.22	3.76%	211.24
1-1-2020	1-1-2021	10,606,701	5.32%	98	4.71%	108,231.65	3.11%	197.36
1-1-2021	1-1-2022	3,045,211	1.53%	39	1.88%	78,082.33	3.70%	201.76
1-1-2022	1-1-2023	32,869,208	16.49%	311	14.96%	105,688.77	4.50%	207.53
1-1-2023	1-1-2024	1,931,371	0.97%	24	1.15%	80,473.80	3.29%	197.89
1-1-2024	1-1-2025	2,550,629	1.28%	40	1.92%	63,765.72	3.29%	186.47
1-1-2025	1-1-2026	6,425,860	3.22%	85	4.09%	75,598.56	3.78%	186.54
1-1-2026	1-1-2027	12,345,282	6.19%	180	8.66%	68,584.90	3.97%	193.36
1-1-2027	1-1-2028	94,203,271	47.26%	908	43.67%	103,748.10	4.32%	211.27
1-1-2028	1-1-2029	2,796,094	1.40%	41	1.97%	68,197.41	3.19%	208.84
1-1-2029	1-1-2030	1,417,001	0.71%	17	0.82%	83,352.99	3.50%	172.58
1-1-2030	1-1-2031	284,698	0.14%	5	0.24%	56,939.60	4.37%	170.22
1-1-2031	1-1-2032	338,242	0.17%	5	0.24%	67,648.43	4.28%	156.12
1-1-2032	1-1-2033	3,382,467	1.70%	37	1.78%	91,418.02	4.86%	193.38
1-1-2033	1-1-2034	304,500	0.15%	3	0.14%	101,500.00	4.17%	195.03
1-1-2034	1-1-2035	417,540	0.21%	7	0.34%	59,648.55	3.72%	192.00
1-1-2035	1-1-2036	2,447,355	1.23%	42	2.02%	58,270.37	3.11%	196.90
1-1-2036	1-1-2037	801,618	0.40%	16	0.77%	50,101.15	4.19%	205.27
1-1-2037	1-1-2038	16,740,333	8.40%	154	7.41%	108,703.46	4.93%	216.41
1-1-2038	1-1-2039	40,878	0.02%	3	0.14%	13,625.90	5.88%	229.00
1-1-2039	1-1-2040	29,000	0.01%	1	0.05%	29,000.00	6.85%	247.00
1-1-2040	1-1-2041	-	0.00%	-	0.00%	-	0.00%	-
1-1-2041	1-1-2042	-	0.00%	-	0.00%	-	0.00%	-
1-1-2042	1-1-2043	-	0.00%	-	0.00%	-	0.00%	-
1-1-2043	1-1-2044	-	0.00%	-	0.00%	-	0.00%	-
1-1-2044	1-1-2045	-	0.00%	-	0.00%	-	0.00%	-
1-1-2045	1-1-2046	-	0.00%	-	0.00%	-	0.00%	-
1-1-2046	1-1-2047	-	0.00%	-	0.00%	-	0.00%	-
1-1-2047	1-1-2048	-	0.00%	-	0.00%	-	0.00%	-
1-1-2048	1-1-2049	-	0.00%	-	0.00%	-	0.00%	-
1-1-2049	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>199,314,900</b>	<b>100.00%</b>	<b>2,079</b>	<b>100.00%</b>	<b>95,870.56</b>	<b>4.18%</b>	<b>207.50</b>	

**Legal Maturity**

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2019 - 31-Dec-2019	160,195	0.08%	3	0.14%	53,398.49	2.55%	1.08
01-Jan-2020 - 31-Dec-2020	35,131	0.02%	2	0.10%	17,565.74	3.20%	12.77
01-Jan-2021 - 31-Dec-2021	225,644	0.11%	4	0.19%	56,411.12	4.02%	27.34
01-Jan-2022 - 31-Dec-2022	365,072	0.18%	10	0.48%	36,507.20	4.49%	38.43
01-Jan-2023 - 31-Dec-2023	185,812	0.09%	5	0.24%	37,162.48	4.07%	49.46
01-Jan-2024 - 31-Dec-2024	412,296	0.21%	7	0.34%	58,899.49	4.10%	61.64
01-Jan-2025 - 31-Dec-2025	387,743	0.19%	7	0.34%	55,391.89	3.73%	74.95
01-Jan-2026 - 31-Dec-2026	738,738	0.37%	13	0.63%	56,825.97	3.89%	86.16
01-Jan-2027 - 31-Dec-2027	1,272,443	0.64%	20	0.96%	63,622.17	4.16%	97.82
01-Jan-2028 - 31-Dec-2028	876,319	0.44%	13	0.63%	67,409.17	3.69%	110.54
01-Jan-2029 - 31-Dec-2029	1,641,382	0.82%	23	1.11%	71,364.41	4.44%	121.09
01-Jan-2030 - 31-Dec-2030	1,635,731	0.82%	22	1.06%	74,351.40	4.06%	134.13
01-Jan-2031 - 31-Dec-2031	2,940,486	1.48%	33	1.59%	89,105.64	4.11%	145.41
01-Jan-2032 - 31-Dec-2032	4,527,019	2.27%	56	2.69%	80,839.63	4.16%	157.47
01-Jan-2033 - 31-Dec-2033	2,780,209	1.39%	29	1.39%	95,869.29	4.32%	169.66
01-Jan-2034 - 31-Dec-2034	2,939,900	1.48%	33	1.59%	89,087.88	4.08%	183.37
01-Jan-2035 - 31-Dec-2035	9,477,418	4.75%	133	6.40%	71,258.78	3.47%	194.95
01-Jan-2036 - 31-Dec-2036	10,256,377	5.15%	172	8.27%	59,630.10	3.93%	205.23
01-Jan-2037 - 31-Dec-2037	157,311,640	78.93%	1,451	69.79%	108,416.02	4.25%	217.36
01-Jan-2038 - 31-Dec-2038	676,296	0.34%	26	1.25%	26,011.38	3.14%	231.56
01-Jan-2039 - 31-Dec-2039	229,851	0.12%	10	0.48%	22,985.10	4.09%	241.92
01-Jan-2040 - 31-Dec-2040	189,195	0.09%	4	0.19%	47,298.86	5.51%	250.73
01-Jan-2041 - 31-Dec-2041	50,000	0.03%	3	0.14%	16,666.67	5.90%	263.50
<b>Total</b>	<b>199,314,900</b>	<b>100.00%</b>	<b>2,079</b>	<b>100.00%</b>	<b>95,870.56</b>	<b>4.18%</b>	<b>207.50</b>

**Loanpart to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		27,182,398	13.64%	342	16.45%	79,480.69	3.71%	190.40
<	50%	12,949,808	6.50%	172	8.27%	75,289.58	4.42%	212.89
50%	55%	4,033,738	2.02%	42	2.02%	96,041.38	4.20%	215.41
55%	60%	5,515,780	2.77%	56	2.69%	98,496.08	4.25%	208.17
60%	65%	4,949,255	2.48%	48	2.31%	103,109.47	4.01%	215.57
65%	70%	6,862,696	3.44%	71	3.42%	96,657.69	4.32%	208.77
70%	75%	11,500,792	5.77%	98	4.71%	117,355.02	4.25%	213.27
75%	80%	7,039,105	3.53%	78	3.75%	90,244.94	4.25%	199.56
80%	85%	12,138,788	6.09%	93	4.47%	130,524.61	4.17%	210.03
85%	90%	12,951,602	6.50%	116	5.59%	111,651.74	4.50%	209.91
90%	95%	13,975,092	7.01%	102	4.91%	137,010.71	4.21%	214.50
95%	100%	10,535,325	5.29%	119	5.72%	88,532.14	4.34%	204.86
100%	105%	3,917,778	1.97%	52	2.50%	75,341.89	4.32%	208.39
105%	110%	7,737,416	3.88%	87	4.18%	88,935.82	4.29%	207.61
110%	115%	12,405,895	6.22%	143	6.88%	86,754.51	4.35%	210.83
115%	120%	14,062,260	7.06%	143	6.88%	98,337.48	4.26%	209.67
120%	125%	29,204,986	14.65%	289	13.90%	101,055.32	4.06%	209.96
125%	>	2,352,186	1.18%	28	1.35%	84,006.65	4.30%	216.00
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>199,314,900</b>	<b>100.00%</b>	<b>2,079</b>	<b>100.00%</b>	<b>95,870.56</b>	<b>4.18%</b>	<b>207.50</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	8,806,217	4.42%	51	4.66%	172,670.91	4.03%	206.63
Utrecht	13,612,501	6.83%	68	6.22%	200,183.85	4.23%	212.34
Zeeland	4,700,058	2.36%	28	2.56%	167,859.20	4.18%	198.07
Zuid-Holland	37,222,181	18.68%	206	18.83%	180,690.20	4.15%	207.87
Flevoland	8,803,852	4.42%	43	3.93%	204,740.75	4.22%	212.73
Friesland	8,284,289	4.16%	50	4.57%	165,685.78	4.04%	213.20
Gelderland	24,721,891	12.40%	124	11.33%	199,370.09	4.27%	207.60
Groningen	10,007,424	5.02%	64	5.85%	156,365.99	4.01%	204.63
Limburg	15,103,501	7.58%	92	8.41%	164,168.49	4.12%	203.44
Noord-Brabant	28,215,323	14.16%	150	13.71%	188,102.15	4.30%	205.41
Noord-Holland	27,343,471	13.72%	149	13.62%	183,513.23	4.15%	207.73
Overijssel	12,494,193	6.27%	69	6.31%	181,075.26	4.18%	209.02
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>199,314,900</b>	<b>100.00%</b>	<b>1,094</b>	<b>100.00%</b>	<b>182,189.12</b>	<b>4.18%</b>	<b>207.50</b>

**Property Type**

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	180,739,489	90.68%	962	87.93%	187,878.89	4.21%	206.92
Shop/House	266,311	0.13%	3	0.27%	88,770.46	4.77%	216.36
Condominium	16,989,801	8.52%	120	10.97%	141,581.68	3.92%	213.28
Farm House	389,000	0.20%	2	0.18%	194,500.00	3.74%	218.72
Condominium with garage	930,298	0.47%	7	0.64%	132,899.74	2.90%	207.68
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>199,314,900</b>	<b>100.00%</b>	<b>1,094</b>	<b>100.00%</b>	<b>182,189.12</b>	<b>4.18%</b>	<b>207.50</b>

**Net Size**

Net Size	Value	As % of total	no. of loans	As % of total	Average Loans	WAC	WAM
<	-	0.00%	-	0.00%	-	0.00%	-
0	63,914	0.03%	5	0.46%	12,782.83	4.28%	217.70
25,000	849,584	0.43%	21	1.92%	40,456.38	4.41%	210.29
50,000	2,453,952	1.23%	37	3.38%	66,323.02	4.04%	197.79
75,000	7,528,700	3.78%	84	7.68%	89,627.38	4.24%	208.98
100,000	13,474,438	6.76%	118	10.79%	114,190.15	4.17%	209.00
125,000	21,490,145	10.78%	155	14.17%	138,646.10	4.22%	208.95
150,000	26,840,721	13.47%	164	14.99%	163,662.93	3.99%	206.68
175,000	26,626,734	13.36%	142	12.98%	187,512.21	4.08%	210.21
200,000	21,459,006	10.77%	101	9.23%	212,465.41	4.11%	206.43
225,000	17,644,752	8.85%	74	6.76%	238,442.59	4.10%	206.90
250,000	18,147,669	9.11%	69	6.31%	263,009.70	4.25%	202.37
275,000	11,830,381	5.94%	41	3.75%	288,545.88	4.30%	205.75
300,000	6,538,083	3.28%	21	1.92%	311,337.29	4.39%	205.90
325,000	7,088,039	3.56%	21	1.92%	337,525.67	4.51%	213.48
350,000	3,249,994	1.63%	9	0.82%	361,110.49	4.71%	203.94
375,000	3,911,505	1.96%	10	0.91%	391,150.46	4.74%	212.44
400,000	3,717,280	1.87%	9	0.82%	413,031.08	4.88%	209.61
425,000	1,734,970	0.87%	4	0.37%	433,742.55	4.17%	207.44
450,000	450,230	0.23%	1	0.09%	450,230.28	3.11%	222.01
475,000	1,484,923	0.75%	3	0.27%	494,974.28	4.78%	212.62
500,000	500,022	0.25%	1	0.09%	500,021.87	2.95%	195.00
525,000	1,636,250	0.82%	3	0.27%	545,416.67	3.33%	204.14
550,000	-	0.00%	-	0.00%	-	0.00%	-
575,000	593,608	0.30%	1	0.09%	593,607.94	4.70%	216.00
600,000	-	0.00%	-	0.00%	-	0.00%	-
625,000	-	0.00%	-	0.00%	-	0.00%	-
650,000	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>199,314,900</b>	<b>100.00%</b>	<b>1,094</b>	<b>100.00%</b>	<b>182,189.12</b>	<b>4.18%</b>	<b>207.50</b>