

E-MAC Program - Compartment NL 2007-III Investor report July 2015

Cashflow analysis for the period

Total interest received	4,438,023	
Interest received on transaction accounts	(842)	
Liquidity available	4,999,485	
Reserve account available	1,071,318	
Receivables under hedging arrangements	-	
Total funds available		10,507,984
Company management expenses	3,776	
MPT fee	67,821	
Administration fee	6,621	
Third party fees	61,992	
Liquidity Facility fee	1,875	
Payments under hedging arrangements	3,980,615	
Interest on the Notes	139,105	
Shortfall Class D PDL Repayment	42,073	
Redemption of Class E-Notes	159,788	
Deferred Purchase Price Instalment	-	
Total funds distributed		4,463,665
Available after distribution of funds		6,044,319
Undrawn Liquidity Facility	4,999,485	
Reserve account	1,044,834	
Available liquidity		6,044,319
Net cashflow		-

Collateral

Starting principal balance	357,106,079
Further Advances bought in April 2015	-
Principal redemptions and repayments this Quarter	(8,785,922)
Losses for the period	(42,073)
Ending principal balance	348,278,083
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	348,278,083
Redemptions reserved for purchase Further Advances on July 2015	
Total balance Notes E-MAC NL 2007-III in EUR	348,278,083

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	-	42,073	42,073	-
Total	-	42,073	42,073	-

Performance

	Last period	This period	Since issue
Prepayment rate	9.96%	9.36%	5.43%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,784	342,824,108	98.43%
31 - 60 days	4	732,460	0.21%
61 - 90 days	4	655,666	0.19%
91 - 120 days	-	-	0.00%
120+ days	16	4,065,849	1.17%
In repossession	-	-	0.00%
Total	1,808	348,278,083	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	247,926	42,073	37,649	3,183,797

Characteristics

	(weighted) average	Minimum	Maximum
Number of borrowers	1808		
Number of loanparts	3438		
Loan size borrower	192,632	9,818	831,250
Loan part size	101,303	125	831,250
Coupon	4.81%	0.75%	8.25%
Remaining maturity (months)	252	1	312
Remaining interest period (months)	95	1	291
Original interest period (months)	186	1	360
Seasoning (months)	93.2	1.0	163
Loan to Original Foreclosure Value (2)	95.5%	2.3%	151.0%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	7,062,743	2.03%	125	3.64%	56,501.94	4.72%	239.64
Bridge Loan	76,000	0.02%	2	0.06%	38,000.00	5.98%	84.86
Hybride(switch)	1,734,809	0.50%	18	0.52%	96,378.28	5.04%	255.24
Interest Only	265,672,470	76.28%	2,410	70.10%	110,237.54	4.83%	258.59
Investment	6,176,574	1.77%	62	1.80%	99,622.17	4.68%	248.35
Life	44,859,708	12.88%	526	15.30%	85,284.62	4.65%	226.73
Linear	129,431	0.04%	2	0.06%	64,715.59	3.43%	245.47
Savings	7,263,588	2.09%	104	3.03%	69,842.20	5.10%	245.89
STAR Aflossingsvrij	2,327,314	0.67%	32	0.93%	72,728.58	5.07%	262.62
Universal Life	12,975,446	3.73%	157	4.57%	82,646.15	4.70%	228.25
Total	348,278,083	100.00%	3,438	100.00%	101,302.53	4.81%	252.45

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM	
1	7,826,545	2.25%	73	2.12%	107,212.94	2.96%	257.72	
1	12	1.49%	46	1.34%	112,536.07	4.08%	255.91	
12	5,176,659	0.00%	-	0.00%	-	0.00%	-	
24	36	0.00%	-	0.00%	-	0.00%	-	
36	1,797,151	0.52%	17	0.49%	105,714.76	4.17%	249.00	
48	48	0.00%	-	0.00%	-	0.00%	-	
60	17,116,768	4.91%	202	5.88%	94,736.48	5.19%	252.11	
60	72	1.56%	62	1.80%	87,546.92	5.91%	256.94	
72	84	0.45%	16	0.47%	98,231.38	5.16%	260.78	
84	96	0.00%	-	0.00%	-	0.00%	-	
96	108	0.00%	-	0.00%	-	0.00%	-	
108	120	103,398,983	29.69%	1,036	30.13%	99,805.97	4.88%	253.74
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	556,672	0.16%	6	0.17%	92,778.62	4.74%	229.95
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	46,114,799	13.24%	430	12.51%	107,243.72	4.82%	250.62
180	192	-	0.00%	-	0.00%	-	0.00%	-
192	204	-	0.00%	-	0.00%	-	0.00%	-
204	216	-	0.00%	-	0.00%	-	0.00%	-
216	228	-	0.00%	-	0.00%	-	0.00%	-
228	240	122,327,434	35.12%	1,207	35.11%	101,348.33	4.75%	250.91
240	252	-	0.00%	-	0.00%	-	0.00%	-
252	264	-	0.00%	-	0.00%	-	0.00%	-
264	276	-	0.00%	-	0.00%	-	0.00%	-
276	288	-	0.00%	-	0.00%	-	0.00%	-
288	300	5,960,572	1.71%	60	1.75%	99,342.87	4.94%	233.56
300	312	-	0.00%	-	0.00%	-	0.00%	-
312	324	-	0.00%	-	0.00%	-	0.00%	-
324	336	-	0.00%	-	0.00%	-	0.00%	-
336	348	-	0.00%	-	0.00%	-	0.00%	-
348	360	31,002,889	8.90%	283	8.23%	109,550.85	4.95%	258.29
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total	348,278,083	100.00%	3,438	100.00%	101,302.53	4.81%	252.45	

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	5,258,587	1.51%	53	1.54%	99,218.62	1.59%	259.06
2.50%	2.75%	747,190	0.21%	12	0.35%	62,265.85	2.75%	231.77
2.75%	3.00%	2,567,894	0.74%	28	0.81%	91,710.51	2.88%	215.25
3.00%	3.25%	263,000	0.08%	3	0.09%	87,666.67	3.16%	231.81
3.25%	3.50%	510,000	0.15%	2	0.06%	255,000.00	3.46%	262.27
3.50%	3.75%	3,116,233	0.89%	39	1.13%	79,903.42	3.68%	235.66
3.75%	4.00%	10,418,390	2.99%	127	3.69%	82,034.57	3.94%	229.97
4.00%	4.25%	16,373,352	4.70%	190	5.53%	86,175.54	4.17%	239.10
4.25%	4.50%	13,220,839	3.80%	166	4.83%	79,643.61	4.43%	246.91
4.50%	4.75%	80,775,161	23.19%	729	21.20%	110,802.69	4.68%	252.97
4.75%	5.00%	133,471,329	38.32%	1,273	37.03%	104,847.86	4.89%	253.15
5.00%	5.25%	44,671,904	12.83%	427	12.42%	104,618.04	5.13%	258.23
5.25%	5.50%	10,039,370	2.88%	113	3.29%	88,843.98	5.38%	259.99
5.50%	5.75%	8,544,701	2.45%	104	3.03%	82,160.59	5.63%	258.40
5.75%	6.00%	8,763,762	2.52%	71	2.07%	123,433.27	5.91%	256.22
6.00%	6.25%	5,536,113	1.59%	57	1.66%	97,124.78	6.14%	263.66
6.25%	6.50%	1,987,997	0.57%	21	0.61%	94,666.54	6.38%	262.67
6.50%	6.75%	1,612,633	0.46%	16	0.47%	100,789.55	6.61%	263.29
6.75%	7.00%	229,709	0.07%	4	0.12%	57,427.28	6.81%	266.58
7.00%	7.25%	57,417	0.02%	1	0.03%	57,417.20	7.10%	262.00
7.25%	7.50%	-	0.00%	-	0.00%	-	0.00%	-
7.50%	>	112,500	0.03%	2	0.06%	56,250.00	8.25%	251.00
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total	348,278,083	100.00%	3,438	100.00%	101,302.53	4.81%	252.45	

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		7,839,045	2.25%	74	2.15%	105,933.04	2.93%	257.71
<	01-01-16	4,028,005	1.16%	60	1.75%	67,133.42	3.90%	216.49
01-01-16	01-01-17	10,578,225	3.04%	150	4.36%	70,521.50	4.41%	239.29
01-01-17	01-01-18	101,822,519	29.24%	954	27.75%	106,732.20	5.00%	255.62
01-01-18	01-01-19	6,010,237	1.73%	78	2.27%	77,054.32	5.20%	250.03
01-01-19	01-01-20	7,584,592	2.18%	93	2.71%	81,554.76	5.53%	249.75
01-01-20	01-01-21	2,539,451	0.73%	29	0.84%	87,567.27	4.12%	235.01
01-01-21	01-01-22	3,030,808	0.87%	36	1.05%	84,189.12	4.65%	222.03
01-01-22	01-01-23	43,078,088	12.37%	379	11.02%	113,662.50	4.86%	251.64
01-01-23	01-01-24	115,170	0.03%	7	0.20%	16,452.86	5.47%	226.55
01-01-24	01-01-25	984,310	0.28%	17	0.49%	57,900.58	4.36%	207.80
01-01-25	01-01-26	7,230,865	2.08%	97	2.82%	74,545.00	4.02%	223.78
01-01-26	01-01-27	14,966,044	4.30%	223	6.49%	67,112.31	4.21%	236.76
01-01-27	01-01-28	100,308,448	28.80%	874	25.42%	114,769.39	4.88%	255.32
01-01-28	01-01-29	218,380	0.06%	7	0.20%	31,197.20	6.03%	258.13
01-01-29	01-01-2030	624,720	0.18%	7	0.20%	89,245.73	4.50%	196.14
01-01-2030	01-01-2031	284,698	0.08%	5	0.15%	56,939.60	4.37%	215.22
01-01-2031	01-01-2032	318,423	0.09%	5	0.15%	63,684.65	4.75%	200.32
01-01-2032	01-01-2033	5,500,685	1.58%	53	1.54%	103,786.51	4.97%	239.11
01-01-2033	01-01-2034	270,000	0.08%	3	0.09%	90,000.00	5.07%	215.00
01-01-2034	01-01-2035	420,180	0.12%	7	0.20%	60,025.71	4.18%	237.47
01-01-2035	01-01-2036	1,011,944	0.29%	14	0.41%	72,281.69	3.73%	241.64
01-01-2036	01-01-2037	933,307	0.27%	15	0.44%	62,220.43	4.48%	254.59
01-01-2037	01-01-2038	28,404,968	8.16%	243	7.07%	116,892.87	4.95%	261.52
01-01-2038	01-01-2039	145,973	0.04%	7	0.20%	20,853.29	5.67%	274.11
01-01-2039	01-01-2040	29,000	0.01%	1	0.03%	29,000.00	6.85%	292.00
01-01-2040	01-01-2041	-	0.00%	-	0.00%	-	0.00%	-
01-01-2041	01-01-2042	-	0.00%	-	0.00%	-	0.00%	-
01-01-2042	01-01-2043	-	0.00%	-	0.00%	-	0.00%	-
01-01-2043	01-01-2044	-	0.00%	-	0.00%	-	0.00%	-
01-01-2044	01-01-2045	-	0.00%	-	0.00%	-	0.00%	-
01-01-2045	>	-	0.00%	-	0.00%	-	0.00%	-
Total	348,278,083	100.00%	3,438	100.00%	101,302.53	4.81%	252.45	

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	76,000	0.02%	2	0.06%	38,000.00	5.98%	84.86
01-Jan-2015 - 31-Dec-2015	1,513	0.00%	2	0.06%	756.64	4.84%	4.70
01-Jan-2016 - 31-Dec-2016	11,005	0.00%	1	0.03%	11,005.29	4.50%	17.00
01-Jan-2017 - 31-Dec-2017	166,589	0.05%	5	0.15%	33,317.83	4.88%	22.63
01-Jan-2018 - 31-Dec-2018	216,440	0.06%	5	0.15%	43,288.07	4.81%	34.50
01-Jan-2019 - 31-Dec-2019	444,465	0.13%	7	0.20%	63,494.97	4.62%	44.83
01-Jan-2020 - 31-Dec-2020	214,391	0.06%	3	0.09%	71,463.71	4.68%	59.35
01-Jan-2021 - 31-Dec-2021	288,829	0.08%	6	0.17%	48,138.19	4.66%	71.87
01-Jan-2022 - 31-Dec-2022	819,227	0.24%	16	0.47%	51,201.71	4.98%	83.29
01-Jan-2023 - 31-Dec-2023	313,645	0.09%	8	0.23%	39,205.67	4.62%	94.62
01-Jan-2024 - 31-Dec-2024	706,928	0.20%	12	0.35%	58,910.68	4.53%	107.24
01-Jan-2025 - 31-Dec-2025	631,177	0.18%	12	0.35%	52,598.09	4.28%	119.99
01-Jan-2026 - 31-Dec-2026	1,112,921	0.32%	18	0.52%	61,828.96	4.44%	130.90
01-Jan-2027 - 31-Dec-2027	2,621,391	0.75%	38	1.11%	68,983.96	4.65%	143.14
01-Jan-2028 - 31-Dec-2028	1,298,541	0.37%	20	0.58%	64,927.03	4.50%	155.41
01-Jan-2029 - 31-Dec-2029	2,363,069	0.68%	31	0.90%	76,228.02	4.59%	166.26
01-Jan-2030 - 31-Dec-2030	2,577,369	0.74%	34	0.99%	75,804.98	4.40%	179.19
01-Jan-2031 - 31-Dec-2031	4,965,552	1.43%	57	1.66%	87,114.94	4.54%	190.69
01-Jan-2032 - 31-Dec-2032	7,624,258	2.19%	84	2.44%	90,764.97	4.72%	202.59
01-Jan-2033 - 31-Dec-2033	4,914,546	1.41%	51	1.48%	96,363.66	4.65%	214.72
01-Jan-2034 - 31-Dec-2034	4,478,548	1.29%	49	1.43%	91,398.94	4.67%	228.36
01-Jan-2035 - 31-Dec-2035	15,608,678	4.48%	205	5.96%	76,139.89	4.19%	239.87
01-Jan-2036 - 31-Dec-2036	16,406,862	4.71%	275	8.00%	59,661.32	4.23%	250.17
01-Jan-2037 - 31-Dec-2037	278,500,996	79.97%	2,420	70.39%	115,083.06	4.90%	262.40
01-Jan-2038 - 31-Dec-2038	1,091,864	0.31%	45	1.31%	24,263.65	5.04%	275.68
01-Jan-2039 - 31-Dec-2039	465,593	0.13%	21	0.61%	22,171.11	4.89%	286.04
01-Jan-2040 - 31-Dec-2040	216,300	0.06%	5	0.15%	43,260.00	5.47%	295.61
01-Jan-2041 - 31-Dec-2041	141,385	0.04%	6	0.17%	23,564.13	5.20%	310.16
Total	348,278,083	100.00%	3,438	100.00%	101,302.53	4.81%	252.45

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		42,816,463	12.29%	515	14.98%	83,138.76	4.08%	233.72
<	50%	17,589,830	5.05%	220	6.40%	79,953.77	4.76%	255.70
50%	55%	6,880,784	1.98%	70	2.04%	98,296.91	4.75%	261.26
55%	60%	8,084,826	2.32%	70	2.04%	115,497.52	4.83%	256.54
60%	65%	9,190,735	2.64%	81	2.36%	113,465.86	4.51%	257.32
65%	70%	12,999,383	3.73%	110	3.20%	118,176.21	4.77%	256.28
70%	75%	20,951,026	6.02%	177	5.15%	118,367.38	4.76%	255.83
75%	80%	10,255,996	2.94%	92	2.68%	111,478.22	4.96%	253.26
80%	85%	16,956,170	4.87%	133	3.87%	127,490.00	5.09%	255.02
85%	90%	21,634,926	6.21%	187	5.44%	115,694.79	4.76%	253.00
90%	95%	24,152,550	6.93%	173	5.03%	139,610.11	5.23%	256.90
95%	100%	20,152,800	5.79%	197	5.73%	102,298.48	4.83%	252.23
100%	105%	8,829,094	2.54%	99	2.88%	89,182.77	4.88%	248.36
105%	110%	15,316,076	4.40%	159	4.62%	96,327.52	4.91%	250.36
110%	115%	17,495,340	5.02%	184	5.35%	95,083.37	5.03%	255.63
115%	120%	32,262,950	9.26%	338	9.83%	95,452.52	4.93%	255.82
120%	125%	57,870,167	16.62%	571	16.61%	101,348.80	4.96%	256.00
125%	>	4,838,968	1.39%	62	1.80%	78,047.86	5.02%	256.19
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		348,278,083	100.00%	3,438	100.00%	101,302.53	4.81%	252.45

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	13,973,541	4.01%	85	4.70%	164,394.61	4.79%	250.06
Zeeland	6,949,158	2.00%	41	2.27%	169,491.66	4.85%	244.59
Noord-Brabant	49,366,649	14.17%	255	14.10%	193,594.70	4.87%	250.59
Limburg	24,788,674	7.12%	142	7.85%	174,568.12	4.73%	249.64
Friesland	15,179,228	4.36%	88	4.87%	172,491.23	4.76%	256.17
Drenthe	13,656,672	3.92%	75	4.15%	182,088.96	4.71%	252.67
Overijssel	22,320,785	6.41%	122	6.75%	182,957.25	4.82%	252.20
Gelderland	41,490,827	11.91%	204	11.28%	203,386.41	4.81%	253.93
Flevoland	11,393,865	3.27%	58	3.21%	196,445.94	4.80%	255.13
Utrecht	23,867,969	6.85%	110	6.08%	216,981.53	4.67%	253.99
Noord-Holland	53,109,331	15.25%	264	14.60%	201,171.71	4.84%	252.52
Zuid-Holland	69,979,774	20.09%	355	19.63%	197,126.13	4.84%	253.18
unspecified	2,201,611	0.63%	9	0.50%	244,623.48	4.83%	256.98
Total	348,278,083	100.00%	1,808	100.00%	192,631.68	4.81%	252.45

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Garage	-	0.00%	-	0.00%	-	0.00%	-
Utility building	-	0.00%	-	0.00%	-	0.00%	-
Shop/House	490,167	0.14%	4	0.22%	122,541.86	4.84%	261.59
Farm house	389,000	0.11%	2	0.11%	194,500.00	4.06%	263.72
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,465,516	0.42%	9	0.50%	162,835.13	4.33%	255.55
Garagebox near house	-	0.00%	-	0.00%	-	0.00%	-
Garagebox near Condominium	-	0.00%	-	0.00%	-	0.00%	-
Conversion	-	0.00%	-	0.00%	-	0.00%	-
Condominium	38,105,208	10.94%	243	13.44%	156,811.55	4.88%	257.01
Shop	-	0.00%	-	0.00%	-	0.00%	-
Retail property	-	0.00%	-	0.00%	-	0.00%	-
Office space	-	0.00%	-	0.00%	-	0.00%	-
NRF Property	-	0.00%	-	0.00%	-	0.00%	-
Single family house	307,828,192	88.39%	1,550	85.73%	198,598.83	4.80%	251.85
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	348,278,083	100.00%	1,808	100.00%	192,631.68	4.81%	252.45

Net Size

Net Size	Value	As % of total	no. of loans	As % of total	Average Loans	WAC	WAM
<	0	0.00%	-	0.00%	-	0.00%	-
0	25,000	0.04%	7	0.39%	18,320.17	4.66%	262.04
25,000	50,000	0.27%	22	1.22%	42,190.65	4.43%	257.70
50,000	75,000	0.79%	41	2.27%	66,738.64	4.84%	254.13
75,000	100,000	10.552,874	115	6.36%	91,764.13	4.81%	251.21
100,000	125,000	19.992,423	174	9.62%	114,898.98	4.86%	254.20
125,000	150,000	36.207,536	260	14.38%	139,259.75	4.86%	254.42
150,000	175,000	43,876,625	268	14.82%	163,718.75	4.82%	252.44
175,000	200,000	41,768,648	222	12.28%	188,147.06	4.84%	254.84
200,000	225,000	39,478,855	186	10.29%	212,251.91	4.76%	248.04
225,000	250,000	34,108,185	143	7.91%	238,518.78	4.70%	251.40
250,000	275,000	33,157,170	126	6.97%	263,152.14	4.78%	250.68
275,000	300,000	23,652,105	82	4.54%	288,440.31	4.87%	252.61
300,000	325,000	14,348,999	46	2.54%	311,934.75	4.90%	253.05
325,000	350,000	10,496,596	31	1.71%	338,599.87	4.89%	249.35
350,000	375,000	9,058,785	25	1.38%	362,351.41	4.90%	253.23
375,000	400,000	6,635,055	17	0.94%	390,297.35	4.68%	251.34
400,000	425,000	5,386,893	13	0.72%	414,376.40	4.83%	257.17
425,000	450,000	3,039,622	7	0.39%	434,231.66	4.97%	252.04
450,000	475,000	917,755	2	0.11%	458,877.73	4.90%	262.47
475,000	500,000	2,948,107	6	0.33%	491,351.09	4.74%	255.52
500,000	525,000	1,521,635	3	0.17%	507,211.67	4.26%	263.78
525,000	550,000	2,711,657	5	0.28%	542,331.41	4.35%	250.13
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	1,782,711	3	0.17%	594,236.93	4.73%	255.10
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	649,974	1	0.06%	649,974.44	4.60%	263.00
650,000	>	2,193,153	3	0.17%	731,051.00	4.57%	262.56
Total	348,278,083	100.00%	1,808	100.00%	192,631.68	4.81%	252.45