

E-MAC Program - Compartment NL 2007-III Investor report July 2017

Cashflow analysis for the period

Total interest received	2,920,844	
Interest received on transaction accounts	(12,498)	
Liquidity available	3,748,951	
Reserve account available	816,293	
Receivables under hedging arrangements	-	
Total funds available		7,473,590
Company management expenses	6,892	
MPT fee	51,550	
Administration fee	5,021	
Third party fees	29,493	
Liquidity Facility fee	1,421	
Payments under hedging arrangements	2,809,964	
Interest on the Notes	(7,074)	
Shortfall Class D PDL Repayment	2,371	
Redemption of Class E-Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,899,639
Available after distribution of funds		4,573,951
Undrawn Liquidity Facility	3,748,951	
Reserve account	825,000	
Available liquidity		4,573,951
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	-
Total Retained	815,509

Outstanding unpaid Subordinated swap amounts not paid by the transaction	
Unpaid Swap Subordinated Amount	11,237,090.34

Collateral

Starting principal balance	267,782,220
Further Advances bought in April 2017	-
Principal redemptions and repayments this Quarter	(11,857,412)
Losses for the period	(2,371)
Ending principal balance	255,922,437
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	255,922,437
Redemptions reserved for purchase Further Advances on July 2017	-
Total balance Notes E-MAC NL 2007-III in EUR	255,922,437

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A2	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	2,371	2,371	-
Total	-	2,371	2,371	-

Performance

	Last period	This period	Since issue
Prepayment rate	17.47%	16.36%	7.24%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,335	249,471,752	97.48%
31 - 60 days	7	1,377,019	0.54%
61 - 90 days	5	1,087,397	0.42%
91 - 120 days	5	1,018,325	0.40%
120+ days	12	2,967,944	1.16%
In repossession	-	-	0.00%
Total	1,364	255,922,437	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	191,980	2,371	19,890	3,867,787

Characteristics

Number of borrowers	1364		
Number of loanparts	2619		
	(weighted) average	Minimum	Maximum
Loan size borrower	187,626	7,023	700,000
Loan part size	97,718	1,025	700,000
Coupon	4.29%	0.37%	6.85%
Remaining maturity (months)	228	10	288
Remaining interest period (months)	103	1	267
Original interest period (months)	185	1	360
Seasoning (months)	97.9	1.0	153
Loan to Original Foreclosure Value (2)	93.8%	6.6%	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	9,452,782	3.69%	156	5.36%	60,534.76	4.16%	217.23
Bridge Loan	11,000	0.00%	1	0.04%	11,000.00	5.98%	108.00
Hybride (switch)	1,140,402	0.45%	11	0.42%	103,672.88	4.59%	233.81
Interest Only	194,496,212	76.00%	1,828	69.80%	106,398.37	4.33%	234.33
Investment	3,368,188	1.32%	38	1.45%	88,636.53	4.40%	223.53
Life	31,034,685	12.13%	365	13.94%	85,026.53	4.09%	202.34
Linear	280,962	0.11%	4	0.15%	70,240.57	3.54%	208.28
Savings	5,309,964	2.07%	82	3.13%	64,755.66	4.76%	221.16
STAR Aflossingsvrij	1,268,987	0.50%	16	0.61%	79,311.69	4.90%	238.83
Universal Life	9,559,255	3.74%	118	4.51%	81,010.63	3.99%	202.61
Total	255,922,437	100.00%	2,619	100.00%	97,717.62	4.29%	228.19

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	6,149,116	2.40%	60	2.29%	102,485.26	2.25%	236.15
1	9,129,127	3.57%	90	3.44%	101,434.75	2.96%	225.17
12	-	0.00%	-	0.00%	-	0.00%	-
24	10,693,586	4.18%	79	3.02%	135,361.85	3.33%	232.87
36	-	0.00%	-	0.00%	-	0.00%	-
48	14,963,036	5.85%	159	6.07%	94,107.14	4.03%	229.44
60	4,894,865	1.91%	59	2.25%	82,963.82	4.89%	231.13
72	1,844,409	0.72%	22	0.84%	83,836.78	4.25%	221.34
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	44,490,450	17.38%	497	18.98%	89,518.01	3.37%	229.82
132	-	0.00%	-	0.00%	-	0.00%	-
144	490,498	0.19%	6	0.23%	81,749.73	4.74%	201.38
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	36,749,307	14.36%	352	13.44%	104,401.44	4.81%	227.75
180	-	0.00%	-	0.00%	-	0.00%	-
192	-	0.00%	-	0.00%	-	0.00%	-
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	98,878,481	38.64%	1,024	39.10%	96,561.02	4.70%	226.33
240	-	0.00%	-	0.00%	-	0.00%	-
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%	-
288	4,936,524	1.93%	55	2.10%	89,754.98	4.92%	212.72
300	-	0.00%	-	0.00%	-	0.00%	-
312	-	0.00%	-	0.00%	-	0.00%	-
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	22,703,037	8.87%	216	8.25%	105,106.65	4.93%	233.74
360	-	0.00%	-	0.00%	-	0.00%	-
>	-	0.00%	-	0.00%	-	0.00%	-
Total	255,922,437	100.00%	2,619	100.00%	97,717.62	4.29%	228.19

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	7,583,011	2.96%	75	2.86%	101,106.81	1.60%	224.76
2.50%	2.75%	9,107,075	3.56%	109	4.16%	83,551.14	2.66%	220.88
2.75%	3.00%	15,337,869	5.99%	173	6.61%	88,658.20	2.89%	218.48
3.00%	3.25%	20,783,369	8.12%	223	8.51%	93,198.96	3.18%	231.96
3.25%	3.50%	9,480,256	3.70%	97	3.70%	97,734.60	3.39%	234.86
3.50%	3.75%	8,673,214	3.39%	70	2.67%	123,903.06	3.68%	234.37
3.75%	4.00%	13,359,412	5.22%	137	5.23%	97,513.95	3.92%	218.88
4.00%	4.25%	14,740,975	5.76%	154	5.88%	95,720.61	4.19%	219.97
4.25%	4.50%	7,930,919	3.10%	116	4.43%	68,369.99	4.41%	225.25
4.50%	4.75%	39,223,326	15.33%	364	13.90%	107,756.39	4.70%	229.83
4.75%	5.00%	71,557,181	27.96%	684	26.12%	104,615.76	4.89%	228.54
5.00%	5.25%	23,636,551	9.24%	233	8.90%	101,453.01	5.13%	232.58
5.25%	5.50%	4,798,065	1.87%	58	2.21%	82,725.26	5.30%	238.63
5.50%	5.75%	4,678,146	1.83%	60	2.29%	77,969.10	5.64%	233.09
5.75%	6.00%	2,219,243	0.87%	24	0.92%	92,468.45	5.90%	234.60
6.00%	6.25%	1,777,981	0.69%	26	0.99%	68,383.88	6.17%	241.77
6.25%	6.50%	619,058	0.24%	10	0.38%	61,905.75	6.37%	239.64
6.50%	6.75%	194,466	0.08%	3	0.11%	64,821.87	6.69%	238.00
6.75%	7.00%	220,322	0.09%	3	0.11%	73,440.67	6.81%	242.00
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%	-
Total	255,922,437	100.00%	2,619	100.00%	97,717.62	4.29%	228.19	

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		6,161,616	2.41%	61	2.33%	101,010.09	2.22%	236.10
<	1-1-2018	2,041,323	0.80%	33	1.26%	61,858.26	4.09%	212.37
1-1-2018	1-1-2019	12,573,797	4.91%	132	5.04%	95,256.03	3.99%	228.94
1-1-2019	1-1-2020	7,778,531	3.04%	87	3.32%	89,408.40	5.01%	225.46
1-1-2020	1-1-2021	9,397,438	3.67%	80	3.05%	117,467.98	3.38%	219.96
1-1-2021	1-1-2022	3,624,916	1.42%	45	1.72%	80,553.69	4.10%	207.11
1-1-2022	1-1-2023	41,421,905	16.19%	387	14.78%	107,033.35	4.55%	228.24
1-1-2023	1-1-2024	1,771,873	0.69%	23	0.88%	77,037.96	3.38%	227.40
1-1-2024	1-1-2025	1,335,886	0.52%	21	0.80%	63,613.64	4.06%	186.04
1-1-2025	1-1-2026	7,613,607	2.97%	100	3.82%	76,136.07	3.86%	202.37
1-1-2026	1-1-2027	15,243,102	5.96%	221	8.44%	68,973.31	4.03%	214.95
1-1-2027	1-1-2028	115,090,467	44.97%	1,082	41.31%	106,368.27	4.35%	232.06
1-1-2028	1-1-2029	334,857	0.13%	8	0.31%	41,857.19	5.22%	207.27
1-1-2029	1-1-2030	565,980	0.22%	6	0.23%	94,329.82	4.16%	141.50
1-1-2030	1-1-2031	348,839	0.14%	6	0.23%	58,139.91	4.12%	185.18
1-1-2031	1-1-2032	402,304	0.16%	6	0.23%	67,050.59	4.42%	175.10
1-1-2032	1-1-2033	4,613,227	1.80%	49	1.87%	94,147.50	4.91%	218.66
1-1-2033	1-1-2034	85,000	0.03%	1	0.04%	85,000.00	5.00%	191.00
1-1-2034	1-1-2035	561,760	0.22%	9	0.34%	62,417.81	3.91%	212.25
1-1-2035	1-1-2036	3,016,122	1.18%	50	1.91%	60,322.44	3.07%	218.00
1-1-2036	1-1-2037	1,000,486	0.39%	19	0.73%	52,657.16	4.22%	226.04
1-1-2037	1-1-2038	20,815,336	8.13%	187	7.14%	111,311.96	4.94%	237.50
1-1-2038	1-1-2039	95,066	0.04%	5	0.19%	19,013.13	5.67%	249.83
1-1-2039	1-1-2040	29,000	0.01%	1	0.04%	29,000.00	6.85%	268.00
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	>	-	0.00%	-	0.00%	-	0.00%	-
Total	255,922,437	100.00%	2,619	100.00%	97,717.62	4.29%	228.19	

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	11,000	0.00%	1	0.04%	11,000.00	5.98%	108.00)
01-Jan-2016 - 31-Dec-2016	10,983	0.00%	1	0.04%	10,982.59	4.15%	7.00)
01-Jan-2017 - 31-Dec-2017	69,333	0.03%	2	0.08%	34,666.56	2.41%	0.19)
01-Jan-2018 - 31-Dec-2018	129,631	0.05%	2	0.08%	64,815.50	2.65%	10.00)
01-Jan-2019 - 31-Dec-2019	394,627	0.15%	5	0.19%	78,925.32	4.33%	20.64)
01-Jan-2020 - 31-Dec-2020	205,412	0.08%	3	0.11%	68,470.76	3.00%	35.49)
01-Jan-2021 - 31-Dec-2021	263,578	0.10%	5	0.19%	52,715.53	4.09%	47.93)
01-Jan-2022 - 31-Dec-2022	468,516	0.18%	15	0.57%	31,234.37	4.63%	59.49)
01-Jan-2023 - 31-Dec-2023	187,617	0.07%	5	0.19%	37,523.46	4.07%	70.51)
01-Jan-2024 - 31-Dec-2024	543,732	0.21%	9	0.34%	60,414.65	4.21%	82.50)
01-Jan-2025 - 31-Dec-2025	512,954	0.20%	10	0.38%	51,295.43	3.77%	96.46)
01-Jan-2026 - 31-Dec-2026	880,397	0.34%	15	0.57%	58,693.12	4.12%	107.01)
01-Jan-2027 - 31-Dec-2027	2,222,788	0.87%	32	1.22%	69,462.13	4.29%	118.94)
01-Jan-2028 - 31-Dec-2028	1,006,610	0.39%	15	0.57%	67,107.30	3.76%	131.90)
01-Jan-2029 - 31-Dec-2029	2,113,700	0.83%	28	1.07%	75,489.28	4.54%	142.08)
01-Jan-2030 - 31-Dec-2030	1,964,455	0.77%	26	0.99%	75,555.95	4.15%	154.98)
01-Jan-2031 - 31-Dec-2031	3,740,089	1.46%	41	1.57%	91,221.68	4.06%	166.75)
01-Jan-2032 - 31-Dec-2032	5,070,757	1.98%	63	2.41%	80,488.20	4.37%	178.53)
01-Jan-2033 - 31-Dec-2033	3,488,877	1.36%	36	1.37%	96,913.24	4.26%	190.64)
01-Jan-2034 - 31-Dec-2034	3,460,758	1.35%	38	1.45%	91,072.57	4.19%	204.41)
01-Jan-2035 - 31-Dec-2035	11,629,240	4.54%	155	5.92%	75,027.35	3.51%	216.14)
01-Jan-2036 - 31-Dec-2036	13,621,634	5.32%	225	8.59%	60,540.60	4.09%	226.27)
01-Jan-2037 - 31-Dec-2037	202,503,841	79.13%	1,834	70.03%	110,416.49	4.36%	238.39)
01-Jan-2038 - 31-Dec-2038	798,008	0.31%	30	1.15%	26,600.27	4.62%	251.96)
01-Jan-2039 - 31-Dec-2039	341,151	0.13%	15	0.57%	22,743.41	4.48%	262.30)
01-Jan-2040 - 31-Dec-2040	197,252	0.08%	4	0.15%	49,313.00	5.46%	271.66)
01-Jan-2041 - 31-Dec-2041	85,500	0.03%	4	0.15%	21,375.00	4.65%	285.95)
Total	255,922,437	100.00%	2,619	100.00%	97,717.62	4.29%	228.19

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		34,433,339	13.45%	419	16.00%	82,179.81	3.80%	210.51)
<	50%	14,176,013	5.54%	179	6.83%	79,195.60	4.50%	232.73)
50%	55%	6,425,747	2.51%	66	2.52%	97,359.80	4.47%	236.22)
55%	60%	5,467,717	2.14%	53	2.02%	103,164.46	4.27%	230.50)
60%	65%	6,636,582	2.59%	60	2.29%	110,609.70	4.08%	235.92)
65%	70%	8,615,699	3.37%	88	3.36%	97,905.68	4.36%	230.04)
70%	75%	13,843,237	5.41%	120	4.58%	115,360.31	4.48%	229.95)
75%	80%	7,473,146	2.92%	79	3.02%	94,596.79	4.35%	227.51)
80%	85%	15,056,017	5.88%	110	4.20%	136,872.88	4.42%	229.42)
85%	90%	17,673,561	6.91%	163	6.22%	108,426.75	4.39%	228.42)
90%	95%	17,424,779	6.81%	125	4.77%	139,398.24	4.30%	233.99)
95%	100%	11,872,757	4.64%	128	4.89%	92,755.91	4.44%	228.85)
100%	105%	6,317,488	2.47%	79	3.02%	79,988.20	4.33%	231.06)
105%	110%	11,845,621	4.63%	134	5.12%	88,400.16	4.49%	228.56)
110%	115%	15,139,201	5.92%	161	6.15%	94,032.30	4.47%	230.10)
115%	120%	20,405,166	7.97%	212	8.09%	96,250.78	4.51%	230.49)
120%	125%	39,991,847	15.63%	397	15.16%	100,735.13	4.17%	231.66)
125%	>	3,124,518	1.22%	46	1.76%	67,924.31	4.46%	236.40)
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		255,922,437	100.00%	2,619	100.00%	97,717.62	4.29%	228.19

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	10,811,531	4.22%	60	4.40%	180,192.19	4.04%	228.46)
Utrecht	17,830,491	6.97%	85	6.23%	209,770.48	4.18%	231.25)
Zeeland	5,310,055	2.07%	31	2.27%	171,292.08	4.39%	217.43)
Zuid-Holland	50,740,654	19.83%	273	20.01%	185,863.20	4.30%	228.52)
Unspecified	226,963	0.09%	1	0.07%	226,962.97	5.46%	239.59)
Flevoland	10,420,940	4.07%	52	3.81%	200,402.69	4.34%	230.85)
Friesland	10,708,218	4.18%	65	4.77%	164,741.82	4.18%	232.86)
Gelderland	30,450,863	11.90%	151	11.07%	201,661.35	4.33%	229.61)
Groningen	11,751,212	4.59%	72	5.28%	163,211.27	4.35%	227.07)
Limburg	20,291,829	7.93%	118	8.65%	171,964.65	4.30%	225.67)
Noord-Brabant	35,768,669	13.98%	184	13.49%	194,394.94	4.39%	225.71)
Noord-Holland	35,559,487	13.89%	183	13.42%	194,314.14	4.28%	229.01)
Overijssel	16,051,525	6.27%	89	6.52%	180,354.21	4.27%	227.19)
Total	255,922,437	100.00%	1,364	100.00%	187,626.42	4.29%	228.19

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	229,175,169	89.55%	1,184	86.80%	193,560.11	4.32%	227.61
Shop/House	460,468	0.18%	4	0.29%	115,116.89	4.25%	237.61
Condominium	24,917,455	9.74%	167	12.24%	149,206.32	4.09%	233.18
Farm House	389,000	0.15%	2	0.15%	194,500.00	3.74%	239.72
Condominium with garage	980,345	0.38%	7	0.51%	140,049.35	3.16%	228.62
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	255,922,437	100.00%	1,364	100.00%	187,626.42	4.29%	228.19

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	0.03%	5	0.37%	17,071.69	4.54%	239.12
25,000	50,000	0.30%	19	1.39%	40,394.15	4.05%	232.82
50,000	75,000	0.95%	37	2.71%	65,732.64	4.15%	222.38
75,000	100,000	3.56%	100	7.33%	91,053.58	4.34%	229.26
100,000	125,000	6.27%	140	10.26%	114,697.78	4.35%	230.37
125,000	150,000	10.27%	189	13.86%	139,026.72	4.29%	230.83
150,000	175,000	12.89%	201	14.74%	164,168.64	4.21%	226.41
175,000	200,000	13.35%	182	13.34%	187,684.37	4.21%	229.95
200,000	225,000	11.48%	138	10.12%	212,962.08	4.23%	225.98
225,000	250,000	8.67%	93	6.82%	238,596.95	4.21%	226.42
250,000	275,000	9.16%	89	6.52%	263,317.18	4.37%	227.93
275,000	300,000	6.29%	56	4.11%	287,624.77	4.31%	227.04
300,000	325,000	3.52%	29	2.13%	310,481.93	4.41%	225.48
325,000	350,000	3.85%	29	2.13%	339,739.24	4.53%	227.30
350,000	375,000	2.25%	16	1.17%	360,416.90	4.66%	226.62
375,000	400,000	1.68%	11	0.81%	390,310.23	4.32%	232.94
400,000	425,000	1.61%	10	0.73%	411,370.05	4.93%	232.92
425,000	450,000	1.53%	9	0.66%	435,463.59	4.70%	228.90
450,000	475,000	0.00%	-	0.00%	-	0.00%	-
475,000	500,000	0.58%	3	0.22%	494,974.28	4.78%	233.62
500,000	525,000	0.40%	2	0.15%	509,255.92	3.13%	229.04
525,000	550,000	0.85%	4	0.29%	543,644.48	3.72%	228.57
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.23%	1	0.07%	594,049.91	4.70%	237.00
600,000	625,000	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	0.00%	-	0.00%	-	0.00%	-
650,000	>	0.27%	1	0.07%	700,000.00	1.77%	240.00
Total	255,922,437	100.00%	1,364	100.00%	187,626.42	4.29%	228.19