

E-MAC Program II - Compartment NL 2007-IV Investor report January 2016

Cashflow analysis for the period

Total interest received	5,766,210	
Interest received on transaction accounts	(701)	
Liquidity available	6,400,829	
Reserve account available	2,497,106	
Receivables under hedging arrangements	-	
Total funds available		14,663,443
Company management expenses	-	
MPT fee	82,244	
Administration fee	7,823	
Third party fees	61,588	
Liquidity Facility fee	3,200	
Payments under hedging arrangements	4,690,268	
Interest on the Notes	603,125	
Shortfall Class D PDL Repayment	338,854	
Redemption of Class E-Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		5,787,123
Available after distribution of funds		8,876,320
Undrawn Liquidity Facility	6,400,829	
Reserve account	2,475,492	
Available liquidity		8,876,320
Net cashflow		-

* Reference is made to the notice dated 30 September 2014:

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.

This QPD, distributions made through the Interest Priority of Payments end above Item q.

Collateral

Starting principal balance	426,721,901	
Further Advances purchase	-	
Total Principal redemptions and repayments	(17,860,050)	
Prepayment from last quarter	-	
Losses for the period	(338,854)	
Ending principal balance		408,522,998
Balance Reset Participation	-	
Total balance collateral E-MAC Program II, Comp.NL 2007-IV		408,522,998
Redemptions reserved for purchase Further Advances on January 2016	-	
Total collateral balance Notes E-MAC Program II Comp.NL 2007-IV		408,522,998

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	338,854	338,854	-
Total	-	338,854	338,854	-

Performance

	Last period	This period	Since issue
Prepayment rate	12.28%	15.86%	6.24%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,032	398,354,312	97.51%
31 - 60 days	8	1,831,392	0.45%
61 - 90 days	11	2,149,553	0.53%
91 - 120 days	8	1,945,496	0.48%
120+ days	20	4,242,245	1.04%
In repossession	-	-	0.00%
Total	2,079	408,522,998	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	272,980	338,854	28,532	5,594,984

Characteristics

Number of borrowers	2079		
Number of loanparts	3564		
	(weighted) average	Minimum	Maximum
Loan size borrower	196,500	11,764	975,000
Loan part size	114,625	126	975,000
Coupon	5.06%	0.65%	7.00%
Remaining maturity (months)	251	1	337
Remaining interest period (months)	91	1	279
Original interest period (months)	184	1	360
Seasoning (months)	95.8	1.0	162.0
Loan to Original Foreclosure Value	98.2%	0.1%	142.0%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuitiy	8,190,276	2.00%	147	4.12%	55,716.16	5.06%	236.61
Bridge Loan	198,250	0.05%	2	0.06%	99,125.00	6.16%	78.18)
Hybride(switch)	1,355,718	0.33%	19	0.53%	71,353.56	5.32%	226.30
Interest Only	322,456,073	78.93%	2,465	69.16%	130,813.82	5.07%	256.12
Investment	6,063,595	1.48%	73	2.05%	83,062.94	5.02%	244.74
Life	44,619,306	10.92%	525	14.73%	84,989.15	4.98%	226.40
Linear	168,653	0.04%	3	0.08%	56,217.66	5.07%	258.86
Savings	11,794,927	2.89%	152	4.26%	77,598.21	5.35%	244.18
STAR Aflossingsvrij	4,000,491	0.98%	49	1.37%	81,642.67	5.02%	259.13
Universal Life	9,675,709	2.37%	129	3.62%	75,005.49	4.95%	219.81
Total	408,522,998	100.00%	3,564	100.00%	114,624.86	5.06%	250.88

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	11,860,400	2.90%	72	2.02%	164,727.78	2.91%	244.48
12	4,603,892	1.13%	47	1.32%	97,955.16	3.46%	254.27
24	-	0.00%	-	0.00%	-	0.00%	-
36	3,590,524	0.88%	32	0.90%	112,203.89	4.54%	248.62
48	-	0.00%	-	0.00%	-	0.00%	-
60	10,451,950	2.56%	101	2.83%	103,484.65	5.46%	252.17
72	1,756,139	0.43%	18	0.51%	97,563.27	5.55%	252.91
84	782,959	0.19%	5	0.14%	156,591.74	5.71%	259.92
96	-	0.00%	-	0.00%	-	0.00%	-
108	108	0.00%	-	0.00%	-	0.00%	-
120	160,782,353	39.36%	1,382	39.78%	116,340.34	5.21%	254.16
132	-	0.00%	-	0.00%	-	0.00%	-
144	350,762	0.09%	7	0.20%	50,108.89	5.07%	166.10
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	51,245,979	12.54%	470	13.19%	109,034.00	5.03%	246.14
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	103,314,409	25.29%	932	26.15%	110,852.37	5.06%	246.72
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	9,124,555	2.23%	84	2.36%	108,625.66	5.05%	244.74
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	50,659,076	12.40%	414	11.62%	122,364.92	5.21%	256.32
>	-	0.00%	-	0.00%	-	0.00%	-
Total	408,522,998	100.00%	3,564	100.00%	114,624.86	5.06%	250.88

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	8,648,229	2.12%	54	1.52%	160,152.40	1.66%	254.88
2.50%	2.75%	197,828	0.05%	2	0.06%	98,914.06	2.75%	237.00
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	89,364	0.02%	1	0.03%	89,364.40	3.25%	258.00
3.25%	3.50%	626,350	0.15%	7	0.20%	89,478.56	3.41%	245.44
3.50%	3.75%	2,259,644	0.55%	23	0.65%	98,245.39	3.64%	253.51
3.75%	4.00%	1,543,227	0.38%	18	0.51%	85,734.81	3.91%	235.24
4.00%	4.25%	3,774,466	0.92%	42	1.18%	98,868.23	4.18%	241.42
4.25%	4.50%	5,713,696	1.40%	58	1.63%	98,511.99	4.40%	238.92
4.50%	4.75%	26,185,568	6.41%	235	6.59%	111,427.95	4.70%	248.78
4.75%	5.00%	132,231,654	32.37%	1,198	33.61%	110,377.01	4.92%	247.93
5.00%	5.25%	111,551,072	27.31%	958	26.88%	116,441.62	5.14%	251.89
5.25%	5.50%	64,103,718	15.69%	554	15.54%	115,710.68	5.40%	254.83
5.50%	5.75%	23,372,044	5.72%	198	5.56%	118,040.63	5.62%	257.27
5.75%	6.00%	12,337,496	3.02%	85	2.38%	145,147.01	5.87%	250.41
6.00%	6.25%	7,980,967	1.95%	63	1.77%	126,682.01	6.14%	247.35
6.25%	6.50%	6,632,993	1.62%	51	1.43%	130,056.69	6.37%	257.85
6.50%	6.75%	1,211,882	0.30%	13	0.36%	93,221.73	6.60%	259.05
6.75%	7.00%	62,800	0.02%	4	0.11%	15,700.00	6.96%	270.02
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		408,522,998	100.00%	3,564	100.00%	114,624.86	5.06%	250.88

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		12,411,150	3.04%	78	2.19%	159,117.31	2.76%	244.00
<	01-01-16	-	0.00%	-	0.00%	-	0.00%	-
01-01-16	01-01-17	5,857,135	1.43%	64	1.80%	91,517.74	4.15%	245.11
01-01-17	01-01-18	162,256,588	39.72%	1,364	38.27%	118,956.44	5.22%	254.00
01-01-18	01-01-19	6,477,566	1.59%	87	2.44%	74,454.78	5.45%	250.05
01-01-19	01-01-20	3,449,305	0.84%	41	1.15%	84,129.38	5.53%	233.88
01-01-20	01-01-21	1,920,602	0.47%	18	0.51%	106,700.14	4.80%	228.07
01-01-21	01-01-22	1,588,952	0.39%	16	0.45%	99,309.48	4.87%	231.96
01-01-22	01-01-23	49,838,105	12.20%	448	12.57%	111,245.77	5.04%	246.64
01-01-23	01-01-24	138,936	0.03%	5	0.14%	27,787.19	5.49%	268.87
01-01-24	01-01-25	786,037	0.19%	7	0.20%	112,291.00	5.41%	212.60
01-01-25	01-01-26	1,140,697	0.28%	13	0.36%	87,745.95	4.59%	207.00
01-01-26	01-01-27	1,560,054	0.38%	24	0.67%	65,002.27	4.45%	207.45
01-01-27	01-01-28	100,646,637	24.64%	886	24.86%	113,596.66	5.07%	247.35
01-01-28	01-01-29	420,890	0.10%	10	0.28%	42,089.00	5.54%	230.76
01-01-29	01-01-30	113,041	0.03%	2	0.06%	56,520.47	4.95%	258.00
01-01-30	01-01-31	74,635	0.02%	1	0.03%	74,635.21	5.45%	171.00
01-01-31	01-01-32	146,800	0.04%	2	0.06%	73,400.00	5.45%	190.00
01-01-32	01-01-33	9,098,805	2.23%	85	2.38%	107,044.77	5.04%	244.97
01-01-33	01-01-34	356,839	0.09%	2	0.06%	178,419.47	5.23%	211.50
01-01-34	01-01-35	55,822	0.01%	1	0.03%	55,821.50	5.15%	224.00
01-01-35	01-01-36	410,033	0.10%	5	0.14%	82,006.64	3.61%	240.40
01-01-36	01-01-37	472,996	0.12%	5	0.14%	94,599.12	4.61%	238.30
01-01-37	01-01-38	48,613,373	11.90%	393	11.03%	123,698.15	5.21%	257.21
01-01-38	01-01-39	637,000	0.16%	5	0.14%	127,400.00	5.65%	266.60
01-01-39	01-01-40	51,000	0.01%	2	0.06%	25,500.00	6.48%	279.00
01-01-40	01-01-41	-	0.00%	-	0.00%	-	0.00%	-
01-01-41	01-01-42	-	0.00%	-	0.00%	-	0.00%	-
01-01-42	01-01-43	-	0.00%	-	0.00%	-	0.00%	-
01-01-43	01-01-44	-	0.00%	-	0.00%	-	0.00%	-
01-01-44	01-01-45	-	0.00%	-	0.00%	-	0.00%	-
01-01-45	>	-	0.00%	-	0.00%	-	0.00%	-
Total		408,522,998	100.00%	3,564	100.00%	114,624.86	5.06%	250.88

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	105,000	0.03%	1	0.03%	105,000.00	6.16%	89.00
01-Jan-2010 - 31-Dec-2010	93,250	0.02%	1	0.03%	93,250.00	6.16%	66.00
01-Jan-2014 - 31-Dec-2014	10,172	0.00%	1	0.03%	10,172.00	4.85%	16.00
01-Jan-2015 - 31-Dec-2015	29,925	0.01%	2	0.06%	14,962.55	4.73%	9.90
01-Jan-2016 - 31-Dec-2016	41,178	0.01%	1	0.03%	41,178.00	4.85%	7.00
01-Jan-2017 - 31-Dec-2017	82,207	0.02%	6	0.17%	13,701.11	5.04%	17.62
01-Jan-2018 - 31-Dec-2018	141,471	0.03%	3	0.08%	47,157.00	4.89%	30.81
01-Jan-2019 - 31-Dec-2019	310,224	0.08%	8	0.22%	38,777.97	4.90%	43.21
01-Jan-2020 - 31-Dec-2020	238,916	0.06%	5	0.14%	47,783.17	5.05%	55.54
01-Jan-2021 - 31-Dec-2021	92,793	0.02%	2	0.06%	46,396.54	5.05%	68.67
01-Jan-2022 - 31-Dec-2022	1,467,737	0.36%	23	0.65%	63,814.65	5.29%	79.39
01-Jan-2023 - 31-Dec-2023	329,442	0.08%	6	0.17%	54,906.98	5.25%	90.56
01-Jan-2024 - 31-Dec-2024	315,662	0.08%	7	0.20%	45,094.58	4.96%	102.62
01-Jan-2025 - 31-Dec-2025	812,664	0.20%	14	0.39%	58,047.42	5.12%	115.59
01-Jan-2026 - 31-Dec-2026	809,005	0.20%	13	0.36%	62,231.19	4.89%	125.19
01-Jan-2027 - 31-Dec-2027	3,093,805	0.76%	38	1.07%	81,415.93	4.93%	138.70
01-Jan-2028 - 31-Dec-2028	3,342,743	0.82%	42	1.18%	79,589.13	4.90%	150.82
01-Jan-2029 - 31-Dec-2029	2,734,710	0.67%	39	1.09%	70,120.77	5.02%	162.06
01-Jan-2030 - 31-Dec-2030	2,591,669	0.63%	32	0.90%	80,989.65	4.87%	174.24
01-Jan-2031 - 31-Dec-2031	5,032,864	1.23%	59	1.66%	85,302.79	4.98%	186.65
01-Jan-2032 - 31-Dec-2032	8,385,832	2.05%	94	2.64%	89,210.98	4.97%	198.44
01-Jan-2033 - 31-Dec-2033	3,787,538	0.93%	43	1.21%	88,082.28	5.02%	210.49
01-Jan-2034 - 31-Dec-2034	2,919,115	0.71%	33	0.93%	88,458.02	4.65%	223.29
01-Jan-2035 - 31-Dec-2035	4,915,448	1.20%	57	1.60%	86,235.92	4.73%	234.19
01-Jan-2036 - 31-Dec-2036	4,733,032	1.16%	46	1.29%	102,891.99	4.54%	245.60
01-Jan-2037 - 31-Dec-2037	351,356,392	86.01%	2,840	79.69%	123,717.04	5.08%	259.09
01-Jan-2038 - 31-Dec-2038	9,859,674	2.41%	113	3.17%	87,253.75	5.43%	264.58
01-Jan-2039 - 31-Dec-2039	507,214	0.12%	22	0.62%	23,055.20	5.79%	280.69
01-Jan-2040 - 31-Dec-2040	241,103	0.06%	6	0.17%	40,183.89	5.30%	293.63
01-Jan-2041 - 31-Dec-2041	49,505	0.01%	3	0.08%	16,501.67	4.72%	300.00
01-Jan-2042 - 31-Dec-2042	50,345	0.01%	3	0.08%	16,781.71	5.09%	312.56
01-Jan-2044 - 31-Dec-2044	42,363	0.01%	1	0.03%	42,362.51	4.90%	337.00
Total	408,522,998	100.00%	3,564	100.00%	114,624.86	5.06%	250.88

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		11,096,368	2.72%	136	3.82%	81,590.94	4.56%	237.49
<	50%	19,878,192	4.87%	246	6.90%	80,805.66	4.95%	252.53
50%	55%	5,764,005	1.41%	53	1.49%	108,754.81	4.96%	250.59
55%	60%	10,557,204	2.58%	100	2.81%	105,572.04	5.00%	250.37
60%	65%	9,727,347	2.38%	82	2.30%	118,626.18	4.96%	251.89
65%	70%	13,059,715	3.20%	101	2.83%	129,304.10	4.98%	251.35
70%	75%	18,971,428	4.64%	145	4.07%	130,837.43	5.02%	252.23
75%	80%	15,484,500	3.79%	124	3.48%	124,875.00	4.85%	252.58
80%	85%	29,306,744	7.17%	194	5.44%	151,065.69	5.10%	255.62
85%	90%	27,476,788	6.73%	196	5.50%	140,187.70	5.06%	251.95
90%	95%	31,429,026	7.69%	219	6.14%	143,511.54	5.39%	251.54
95%	100%	24,767,283	6.06%	242	6.79%	102,344.15	4.97%	243.00
100%	105%	8,896,806	2.42%	88	2.47%	112,463.71	5.16%	250.19
105%	110%	18,311,499	4.48%	175	4.91%	104,637.13	5.13%	246.94
110%	115%	30,724,446	7.52%	282	7.91%	108,951.94	5.09%	252.00
115%	120%	42,948,061	10.51%	399	11.20%	107,639.25	5.15%	251.52
120%	125%	85,820,711	21.01%	751	21.07%	114,275.25	5.06%	252.30
125%	>	3,302,874	0.81%	31	0.87%	106,544.32	5.26%	237.94
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		408,522,998	100.00%	3,564	100.00%	114,624.86	5.06%	250.88

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	17,556,506	4.30%	102	4.91%	172,112.80	5.24%	251.31
Zeeland	6,600,756	1.62%	42	2.02%	157,160.85	5.15%	253.63
Noord-Brabant	61,890,262	15.15%	299	14.38%	206,990.84	5.09%	251.12
Limburg	27,812,646	6.81%	145	6.97%	191,811.35	4.95%	246.14
Friesland	13,772,827	3.37%	82	3.94%	167,961.31	5.06%	254.47
Drenthe	14,431,951	3.53%	75	3.61%	192,426.02	4.97%	251.22
Overijssel	24,003,600	5.88%	129	6.20%	186,074.41	5.06%	253.18
Gelderland	47,620,871	11.66%	231	11.11%	206,150.96	5.12%	250.03
Flevoland	13,046,991	3.19%	66	3.17%	197,681.68	5.05%	251.73
Utrecht	28,395,916	6.95%	139	6.69%	204,287.16	5.06%	249.80
Noord-Holland	68,592,577	16.79%	330	15.87%	207,856.29	5.10%	251.44
Zuid-Holland	84,799,096	20.76%	439	21.12%	193,164.23	5.00%	250.93
unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	408,522,998	100.00%	2,079	100.00%	196,499.76	5.06%	250.88

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	1,394,500	0.34%	6	0.29%	232,416.67	5.22%	258.18
Farm house	1,809,134	0.44%	5	0.24%	361,826.74	5.27%	259.54
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,593,141	0.39%	8	0.38%	199,142.57	4.69%	244.86
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	48,079,746	11.77%	303	14.57%	158,679.03	5.18%	255.44
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	355,255,523	86.96%	1,756	84.46%	202,309.52	5.05%	250.20
Private Shop	390,955	0.10%	1	0.05%	390,954.66	5.85%	265.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	408,522,998	100.00%	2,079	100.00%	196,499.76	5.06%	250.88

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	81,717	5	0.24%	16,343.33	4.92%	258.43
25,000	50,000	1,125,652	28	1.35%	40,201.85	5.03%	251.89
50,000	75,000	3,759,151	56	2.69%	67,127.69	5.08%	254.83
75,000	100,000	10,760,718	119	5.72%	90,426.20	4.94%	249.34
100,000	125,000	19,499,444	170	8.18%	114,702.61	5.13%	251.00
125,000	150,000	37,909,087	273	13.13%	138,861.13	5.13%	253.08
150,000	175,000	50,025,431	307	14.77%	162,949.29	5.19%	251.52
175,000	200,000	50,241,557	267	12.84%	188,170.62	5.07%	251.58
200,000	225,000	45,917,836	216	10.39%	212,582.58	4.97%	251.12
225,000	250,000	45,867,575	192	9.24%	238,893.62	5.06%	250.01
250,000	275,000	34,278,959	131	6.30%	261,671.44	5.05%	250.92
275,000	300,000	31,092,766	108	5.19%	287,895.99	5.13%	247.82
300,000	325,000	19,354,426	62	2.98%	312,168.16	5.03%	248.94
325,000	350,000	16,304,627	48	2.31%	339,679.72	5.05%	249.90
350,000	375,000	9,159,198	25	1.20%	366,367.91	4.81%	251.81
375,000	400,000	5,869,656	15	0.72%	391,310.38	5.47%	248.12
400,000	425,000	7,850,366	19	0.91%	413,177.16	4.60%	242.74
425,000	450,000	4,416,654	10	0.48%	441,665.42	4.87%	252.74
450,000	475,000	4,174,375	9	0.43%	463,819.42	5.30%	259.32
475,000	500,000	3,390,351	7	0.34%	484,335.92	5.10%	259.43
500,000	525,000	1,021,451	2	0.10%	510,725.50	5.08%	249.85
525,000	550,000	1,081,000	2	0.10%	540,500.00	5.18%	256.45
550,000	575,000	573,750	1	0.05%	573,750.00	5.35%	257.00
575,000	600,000	1,781,252	3	0.14%	593,750.55	3.94%	259.99
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	646,000	1	0.05%	646,000.00	5.10%	246.74
650,000	>	2,340,000	3	0.14%	780,000.00	5.00%	251.16
Total	408,522,998	100.00%	2,079	100.00%	196,499.76	5.06%	250.88