

Cashflow analysis for the period

Total interest received	1,290,912	
Interest received on transaction accounts	(10,208)	
Liquidity available	1,500,000	
Reserve account available	3,854,757	
Receivables under hedging arrangements	-	
Total funds available		6,635,460
Company management expenses	-	
MPT fee	18,793	
Administration fee	1,936	
Third party fees	15,282	
Liquidity Facility fee	767	
Payments under hedging arrangements	1,138,939	
Interest on the Notes	5,381	
Shortfall Class A PDL Repayment	63,313	
Principal Redemption Class B Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,244,410
Available after distribution of funds		5,391,051
Undrawn Liquidity Facility	1,500,000	
Reserve account	3,891,051	
Available liquidity		5,391,051
Net cashflow		-

Reference is made to the notice dated 28 November 2016 relating to the novation agreement, where all the rights, liabilities, duties and obligations of RBS N.V. under the Swap Agreement have been transferred to N.V. Bank Nederlandse Gemeenten (BNG) and the Issuer and BNG have agreed and entered into a new swap agreement which governed each novated transaction.

The Reserve Account Target Level has been redefined to EUR 4,000,000 for as long as the Principal Amount Outstanding of the Senior Class A Notes is greater than zero.

Outstanding unpaid Subordinated swap amounts not paid by the transaction:	
Unpaid Swap Subordinated Amount	19,155,023
Claimed subrogation amount CMIS Nederland B.V.	3,268,502
Total	22,423,524

Collateral

Starting principal balance	103,251,619	
Substitution in October 2018	-	
Further Advances bought in October 2018	-	
Principal redemptions and repayments	(5,372,024)	
Repurchase of loans with Non-NHG part	-	
Losses for the period	(63,313)	
Ending principal balance		97,816,282
Balance Reset Participation	-	
Total balance collateral E-MAC Program Comp.NL 2007-NHG V		97,816,282
Redemptions applied for purchase Further Advances on January 2019	-	
Substitution of loans on January 2019	-	
Total balance E-MAC Program Comp.NL 2007-NHG V as per 25th January 2019		97,816,282

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	63,313	63,313	-
Total	-	63,313	63,313	-

Performance

	Last period	This period	Since issue
Prepayment rate	13.81%	18.78%	7.66%

Delinquency table	Number of loans	Balance	Percentage of total
Current	646	97,534,272	99.71%
31 - 60 days	1	172,009	0.18%
61 - 90 days	1	110,000	0.11%
91 - 120 days	-	-	0.00%
120+ days	-	-	0.00%
In repossession	-	-	0.00%
Total	648	97,816,282	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	42,417	63,313	73,927	364,961

Characteristics

	(weighted) average	Minimum	Maximum
Number of borrowers	648		
Number of loanparts	1309		
Loan size borrower	150,951	4,462	265,000
Loan part size	74,726	684	221,000
Coupon	4.52%	0.28%	6.05%
Remaining maturity (months)	213	1	300
Remaining interest period (months)	128	1	243
Original interest period (months)	244	1	360
Seasoning (months)	119.4	1.0	140.0
Loan to Original Foreclosure Value (2)	0.0%	0.0%	0.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	7,310,953	7.47%	109	8.33%	67,072.96	4.62%	209.94
Hybride (switch)	1,121,494	1.15%	14	1.07%	80,106.71	4.99%	208.64
Interest Only	50,634,933	51.77%	703	53.71%	72,026.93	4.53%	221.59
Investment	2,764,091	2.83%	32	2.44%	86,377.83	4.55%	219.24
Life	19,735,878	20.18%	237	18.11%	83,273.75	4.28%	194.01
Linear	34,069	0.03%	1	0.08%	34,069.14	4.95%	223.00
Savings	11,533,138	11.79%	158	12.07%	72,994.54	4.84%	211.57
Universal Life	4,681,727	4.79%	55	4.20%	85,122.32	4.34%	196.47
Total	97,816,282	100.00%	1,309	100.00%	74,725.96	4.52%	212.56

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	484,343	0.50%	8	0.61%	60,542.88	1.97%	218.70
12	1,503,475	1.54%	21	1.60%	71,594.03	1.75%	208.42
24	-	0.00%	-	0.00%	-	0.00%	-
36	534,181	0.55%	7	0.53%	76,311.57	2.35%	225.86
48	-	0.00%	-	0.00%	-	0.00%	-
60	2,227,493	2.28%	32	2.44%	69,609.17	2.68%	225.21
72	336,070	0.34%	4	0.31%	84,017.61	4.83%	198.70
84	969,321	0.99%	12	0.92%	80,776.74	3.17%	219.71
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	10,806,346	11.05%	153	11.69%	70,629.71	3.22%	218.02
132	-	0.00%	-	0.00%	-	0.00%	-
144	207,442	0.21%	3	0.23%	69,147.33	4.86%	225.62
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	14,686,825	15.01%	205	15.66%	71,643.05	4.69%	206.21
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	33,081,249	33.82%	453	34.61%	73,027.04	4.75%	205.16
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	3,542,442	3.62%	47	3.59%	75,371.11	4.94%	195.12
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	29,437,094	30.09%	364	27.81%	80,871.14	5.00%	222.86
>	-	0.00%	-	0.00%	-	0.00%	-
Total	97,816,282	100.00%	1,309	100.00%	74,725.96	4.52%	212.56

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2,50%	2,939,603	3.01%	40	3.06%	73,490.08	1.94%	217.73
2,50%	2,75%	2,658,655	2.72%	39	2.98%	68,170.64	2.72%	219.87
2,75%	3,00%	1,036,175	1.06%	14	1.07%	74,012.51	2.96%	219.33
3,00%	3,25%	8,413,363	8.60%	115	8.75%	73,159.53	2.86%	218.70
3,25%	3,50%	1,327,649	1.36%	20	1.53%	66,382.44	3.44%	216.81
3,50%	3,75%	213,167	0.22%	2	0.15%	106,583.50	3.75%	221.00
3,75%	4,00%	222,721	0.23%	3	0.23%	74,240.28	3.80%	223.00
4,00%	4,25%	547,218	0.56%	9	0.69%	60,802.05	4.22%	180.47
4,25%	4,50%	6,632,374	6.78%	91	6.95%	72,883.23	4.46%	203.01
4,50%	4,75%	32,519,462	33.25%	424	32.39%	76,696.85	4.67%	207.51
4,75%	5,00%	18,229,754	18.64%	241	18.41%	75,642.13	4.92%	213.67
5,00%	5,25%	18,899,655	19.32%	253	19.33%	74,702.19	5.14%	216.46
5,25%	5,50%	4,082,806	4.17%	52	3.97%	78,515.51	5.33%	223.65
5,50%	5,75%	55,679	0.06%	3	0.23%	18,559.66	5.63%	235.49
5,75%	6,00%	28,000	0.03%	2	0.15%	14,000.00	5.88%	239.61
6,00%	6,25%	10,000	0.01%	1	0.08%	10,000.00	6.05%	244.00
6,25%	6,50%	-	0.00%	-	0.00%	-	0.00%	-
6,50%	6,75%	-	0.00%	-	0.00%	-	0.00%	-
6,75%	7,00%	-	0.00%	-	0.00%	-	0.00%	-
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		97,816,282	100.00%	1,309	100.00%	74,725.96	4.52%	212.56

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		484,343	0.50%	8	0.61%	60,542.88	1.97%	218.70
<		181,000	0.19%	4	0.31%	45,250.00	2.15%	206.56
1-1-2019	1-1-2020	2,213,806	2.26%	31	2.37%	71,413.11	3.02%	209.02
1-1-2020	1-1-2021	340,966	0.35%	6	0.46%	56,827.61	2.58%	188.09
1-1-2021	1-1-2022	616,721	0.63%	7	0.53%	88,102.98	2.86%	225.54
1-1-2022	1-1-2023	16,238,040	16.60%	225	17.19%	72,169.06	4.50%	207.55
1-1-2023	1-1-2024	182,130	0.19%	6	0.46%	30,354.95	3.14%	185.85
1-1-2024	1-1-2025	690,600	0.71%	8	0.61%	86,325.00	3.03%	218.30
1-1-2025	1-1-2026	606,889	0.62%	9	0.69%	67,432.07	3.52%	174.15
1-1-2026	1-1-2027	1,128,203	1.15%	19	1.45%	59,379.09	3.86%	173.73
1-1-2027	1-1-2028	40,636,555	41.54%	554	42.32%	73,351.18	4.41%	208.59
1-1-2028	1-1-2029	1,172,303	1.20%	18	1.38%	65,127.93	4.35%	224.03
1-1-2029	1-1-2030	200,000	0.20%	1	0.08%	200,000.00	5.15%	129.00
1-1-2030	1-1-2031	136,903	0.14%	2	0.15%	68,451.50	5.05%	137.00
1-1-2031	1-1-2032	-	0.00%	-	0.00%	-	0.00%	-
1-1-2032	1-1-2033	3,542,442	3.62%	47	3.59%	75,371.11	4.91%	194.47
1-1-2033	1-1-2034	120,966	0.12%	2	0.15%	60,482.94	4.83%	174.50
1-1-2034	1-1-2035	287,476	0.29%	3	0.23%	95,825.20	4.18%	209.67
1-1-2035	1-1-2036	183,398	0.19%	3	0.23%	61,132.55	3.62%	216.33
1-1-2036	1-1-2037	429,974	0.44%	4	0.31%	107,493.44	4.94%	211.00
1-1-2037	1-1-2038	27,785,585	28.41%	342	26.13%	61,244.40	5.00%	224.31
1-1-2038	1-1-2039	627,984	0.64%	9	0.69%	69,776.01	5.23%	231.13
1-1-2039	1-1-2040	10,000	0.01%	1	0.08%	10,000.00	6.05%	244.00
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	>	-	0.00%	-	0.00%	-	0.00%	-
Total		97,816,282	100.00%	1,309	100.00%	74,725.96	4.52%	212.56

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2018 - 31-Dec-2018	18,449	0.02%	1	0.08%	18,449.20	4.90%	3.00
01-Jan-2019 - 31-Dec-2019	30,426	0.03%	4	0.31%	7,606.58	4.01%	0.93
01-Jan-2021 - 31-Dec-2021	55,800	0.06%	1	0.08%	55,800.00	4.70%	31.00
01-Jan-2022 - 31-Dec-2022	9,656	0.01%	1	0.08%	9,656.15	5.30%	44.00
01-Jan-2023 - 31-Dec-2023	159,662	0.16%	4	0.31%	39,915.41	4.55%	53.96
01-Jan-2024 - 31-Dec-2024	96,810	0.10%	3	0.23%	32,270.01	4.64%	66.75
01-Jan-2025 - 31-Dec-2025	182,646	0.19%	4	0.31%	45,661.50	4.63%	80.89
01-Jan-2026 - 31-Dec-2026	264,159	0.27%	5	0.38%	52,831.81	4.68%	89.49
01-Jan-2027 - 31-Dec-2027	1,289,685	1.32%	25	1.91%	51,587.40	4.74%	103.94
01-Jan-2028 - 31-Dec-2028	557,480	0.57%	13	0.99%	42,883.05	4.47%	114.41
01-Jan-2029 - 31-Dec-2029	1,632,742	1.67%	24	1.83%	68,030.91	4.70%	127.27
01-Jan-2030 - 31-Dec-2030	1,271,818	1.30%	22	1.68%	57,809.91	4.62%	139.28
01-Jan-2031 - 31-Dec-2031	2,136,792	2.18%	30	2.29%	71,226.39	4.49%	150.79
01-Jan-2032 - 31-Dec-2032	3,525,037	3.60%	51	3.90%	69,118.37	4.59%	163.46
01-Jan-2033 - 31-Dec-2033	1,488,060	1.52%	24	1.83%	62,002.49	4.49%	175.32
01-Jan-2034 - 31-Dec-2034	751,074	0.77%	11	0.84%	68,279.42	4.49%	185.76
01-Jan-2035 - 31-Dec-2035	1,553,396	1.59%	17	1.30%	91,376.24	4.22%	198.29
01-Jan-2036 - 31-Dec-2036	879,829	0.90%	10	0.76%	87,982.88	4.55%	210.75
01-Jan-2037 - 31-Dec-2037	79,266,732	81.04%	1,017	77.69%	77,941.72	4.53%	223.96
01-Jan-2038 - 31-Dec-2038	2,578,110	2.64%	37	2.83%	69,678.65	4.07%	229.43
01-Jan-2039 - 31-Dec-2039	59,993	0.06%	4	0.31%	14,998.22	5.80%	242.93
01-Jan-2044 - 31-Dec-2044	7,927	0.01%	1	0.08%	7,927.00	4.55%	300.00
Total	97,816,282	100.00%	1,309	100.00%	74,725.96	4.52%	212.56

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		97,816,282	100.00%	1,309	100.00%	74,725.96	4.52%	212.56
<	50%	-	0.00%	-	0.00%	-	0.00%	-
50%	55%	-	0.00%	-	0.00%	-	0.00%	-
55%	60%	-	0.00%	-	0.00%	-	0.00%	-
60%	65%	-	0.00%	-	0.00%	-	0.00%	-
65%	70%	-	0.00%	-	0.00%	-	0.00%	-
70%	75%	-	0.00%	-	0.00%	-	0.00%	-
75%	80%	-	0.00%	-	0.00%	-	0.00%	-
80%	85%	-	0.00%	-	0.00%	-	0.00%	-
85%	90%	-	0.00%	-	0.00%	-	0.00%	-
90%	95%	-	0.00%	-	0.00%	-	0.00%	-
95%	100%	-	0.00%	-	0.00%	-	0.00%	-
100%	105%	-	0.00%	-	0.00%	-	0.00%	-
105%	110%	-	0.00%	-	0.00%	-	0.00%	-
110%	115%	-	0.00%	-	0.00%	-	0.00%	-
115%	120%	-	0.00%	-	0.00%	-	0.00%	-
120%	125%	-	0.00%	-	0.00%	-	0.00%	-
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		97,816,282	100.00%	1,309	100.00%	74,725.96	4.52%	212.56

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	4,529,479	4.63%	32	4.94%	141,546.21	4.49%	212.79
Utrecht	3,811,024	3.90%	25	3.86%	152,440.98	4.66%	206.25
Zeeiland	4,041,265	4.13%	31	4.78%	130,363.40	4.78%	214.05
Zuid-Holland	22,432,620	22.93%	145	22.38%	154,707.72	4.28%	212.38
Flevoland	2,988,870	3.06%	19	2.93%	157,308.96	4.75%	216.76
Friesland	4,340,499	4.44%	31	4.78%	140,016.11	4.43%	209.89
Gelderland	9,225,917	9.43%	57	8.80%	161,858.20	4.52%	212.04
Groningen	4,556,806	4.66%	38	5.86%	119,915.95	4.47%	210.88
Limburg	11,132,569	11.38%	75	11.57%	148,434.25	4.73%	210.81
Noord-Brabant	14,001,296	14.31%	86	13.27%	162,805.77	4.63%	211.96
Noord-Holland	10,575,253	10.81%	70	10.80%	151,075.04	4.48%	213.77
Overijssel	6,180,682	6.32%	39	6.02%	158,479.02	4.68%	220.19
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	97,816,282	100.00%	648	100.00%	150,951.05	4.52%	212.56

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	84,840,835	86.73%	549	84.72%	154,537.04	4.61%	211.76
Condominium	12,372,755	12.65%	95	14.66%	130,239.53	3.88%	217.39
Farm House	329,858	0.34%	2	0.31%	164,928.92	4.83%	225.28
Condominium with garage	272,834	0.28%	2	0.31%	136,417.00	4.26%	226.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	97,816,282	100.00%	648	100.00%	150,951.05	4.52%	212.56

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	25,000	50.042	4	0.62%	12,510.47	3.84%	208.36
25,000	50,000	493,296	13	2.01%	37,945.88	4.89%	216.06
50,000	75,000	1,831,278	29	4.48%	63,147.51	4.72%	199.04
75,000	100,000	7,130,428	80	12.35%	89,130.35	4.47%	206.94
100,000	125,000	10,746,198	95	14.66%	113,117.88	4.51%	214.04
125,000	150,000	14,512,837	104	16.05%	139,546.51	4.46%	210.16
150,000	175,000	17,351,944	107	16.51%	162,167.70	4.51%	212.24
175,000	200,000	15,127,229	81	12.50%	186,755.91	4.46%	213.52
200,000	225,000	14,812,430	70	10.80%	211,606.14	4.71%	214.90
225,000	250,000	11,053,374	47	7.25%	235,178.17	4.67%	214.70
250,000	275,000	4,707,226	18	2.78%	261,512.56	4.01%	215.65
275,000	300,000	-	-	0.00%	-	0.00%	-
300,000	325,000	-	-	0.00%	-	0.00%	-
325,000	350,000	-	-	0.00%	-	0.00%	-
350,000	375,000	-	-	0.00%	-	0.00%	-
375,000	400,000	-	-	0.00%	-	0.00%	-
400,000	425,000	-	-	0.00%	-	0.00%	-
425,000	450,000	-	-	0.00%	-	0.00%	-
450,000	475,000	-	-	0.00%	-	0.00%	-
475,000	500,000	-	-	0.00%	-	0.00%	-
500,000	525,000	-	-	0.00%	-	0.00%	-
525,000	550,000	-	-	0.00%	-	0.00%	-
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	-	-	0.00%	-	0.00%	-
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	-	-	0.00%	-	0.00%	-
650,000	>	-	-	0.00%	-	0.00%	-
Total	97,816,282	100.00%	648	100.00%	150,951.05	4.52%	212.56