

Cashflow analysis for the period

Total interest received	1,089,821	
Interest received on transaction accounts	(9,366)	
Liquidity available	1,500,000	
Reserve account available	4,000,000	
Receivables under hedging arrangements	-	
Total funds available		6,580,455
Company management expenses	3,118	
MPT fee	16,645	
Administration fee	1,715	
Third party fees	12,938	
Liquidity Facility fee	783	
Payments under hedging arrangements	1,046,989	
Interest on the Notes	5,103	
Shortfall Class A PDL Repayment	1,171	
Principal Redemption Class B Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,088,462
Available after distribution of funds		5,491,993
Undrawn Liquidity Facility	1,500,000	
Reserve account	3,991,993	
Available liquidity		5,491,993
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	20,591,015
Claimed subrogation amount CMIS Nederland B.V.	3,268,502
Total	23,859,517

* Reference is made to the notice dated 16 September 2019:

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, as of next period 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.

Collateral

Starting principal balance	89,453,219
Substitution in October 2019	-
Further Advances bought in October 2019	-
Principal redemptions and repayments	(3,383,886)
Repurchase of loans with Non-NHG part	-
Losses for the period	(1,171)
Ending principal balance	86,068,162
Balance Reset Participation	-
Total balance collateral E-MAC Program Comp.NL 2007-NHG V	86,068,162
Redemptions applied for purchase Further Advances on January 2020	-
Substitution of loans on January 2020	-
Total balance E-MAC Program Comp.NL 2007-NHG V as per 27th January 2020	86,068,162

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available		End balance
			Amount		
Class A	-	1,171	1,171	-	-
Total	-	1,171	1,171	-	-

Performance

	Last period	This period	Since issue
Prepayment rate	10.68%	13.57%	7.99%

Delinquency table	Number of loans	Balance	Percentage of total
Current	583	85,849,944	99.75%
31 - 60 days	1	216,219	0.25%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	-	-	0.00%
In repossession	-	-	0.00%
Total	584	86,068,162	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	67,962	1,171	2,250	359,378

Characteristics

Number of borrowers	584		
Number of loanparts	1173		
	(weighted) average	Minimum	Maximum
Loan size borrower	147,377	6,170	265,000
Loan part size	73,374	1,398	218,798
Coupon	4.48%	0.20%	6.05%
Remaining maturity (months)	201	32	288
Remaining interest period (months)	117	1	231
Original interest period (months)	243	1	360
Seasoning (months)	129.7	2.0	152.0
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	6,335,513	7.36%	100	8.53%	63,355.13	4.61%	198.14
Hybride (switch)	862,974	1.00%	11	0.94%	78,452.14	5.00%	200.43
Interest Only	44,664,610	51.89%	630	53.71%	70,896.21	4.49%	209.72
Investment	2,692,364	3.13%	31	2.64%	86,850.46	4.52%	207.26
Life	17,357,242	20.17%	208	17.73%	83,448.28	4.21%	182.32
Linear	22,521	0.03%	1	0.09%	22,521.20	4.95%	211.00
Savings	10,065,328	11.69%	144	12.28%	69,898.11	4.81%	199.35
Universal Life	4,067,611	4.73%	48	4.09%	84,741.89	4.28%	187.03
Total	86,068,162	100.00%	1,173	100.00%	73,374.39	4.48%	200.88

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	512,427	0.60%	7	0.60%	73,203.86	1.47%	212.92
12	1,110,790	1.29%	14	1.19%	79,342.14	1.43%	196.22
24	-	0.00%	-	0.00%	-	0.00%	-
36	211,560	0.25%	4	0.34%	52,890.00	2.42%	213.64
48	-	0.00%	-	0.00%	-	0.00%	-
60	2,201,980	2.56%	31	2.64%	71,031.61	2.58%	213.40
72	226,070	0.26%	2	0.17%	113,035.22	1.56%	175.85
84	1,127,319	1.31%	13	1.11%	86,716.82	2.94%	208.61
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	10,425,525	12.11%	148	12.62%	70,442.74	3.16%	206.82
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	12,713,954	14.77%	182	15.52%	69,856.89	4.70%	195.44
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	28,704,537	33.35%	405	34.53%	70,875.40	4.74%	192.90
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	2,962,210	3.44%	39	3.32%	75,954.11	4.93%	182.07
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	25,871,790	30.06%	328	27.96%	78,877.41	5.01%	210.85
>	-	0.00%	-	0.00%	-	0.00%	-
Total	86,068,162	100.00%	1,173	100.00%	73,374.39	4.48%	200.88

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	3,355,857	3.90%	45	3.84%	74,574.59	1.73%	205.18
2.50%	2.75%	2,445,850	2.84%	36	3.07%	67,940.27	2.74%	208.73
2.75%	3.00%	961,200	1.12%	12	1.02%	80,100.00	2.96%	207.16
3.00%	3.25%	7,695,753	8.94%	105	8.95%	73,292.88	3.25%	207.47
3.25%	3.50%	1,276,793	1.48%	20	1.71%	63,830.64	3.44%	204.96
3.50%	3.75%	211,339	0.25%	2	0.17%	105,669.50	3.75%	209.00
3.75%	4.00%	218,219	0.25%	3	0.26%	72,739.53	3.80%	211.00
4.00%	4.25%	535,161	0.62%	9	0.77%	59,462.37	4.22%	170.32
4.25%	4.50%	5,540,752	6.44%	77	6.56%	71,957.81	4.46%	193.22
4.50%	4.75%	27,947,191	32.47%	380	32.40%	73,545.24	4.66%	195.39
4.75%	5.00%	15,569,937	18.09%	210	17.90%	74,142.56	4.91%	201.22
5.00%	5.25%	16,541,108	19.22%	222	18.93%	74,509.50	5.14%	204.90
5.25%	5.50%	3,729,475	4.33%	49	4.18%	76,111.73	5.33%	211.73
5.50%	5.75%	16,529	0.02%	1	0.09%	16,529.08	5.55%	210.00
5.75%	6.00%	13,000	0.02%	1	0.09%	13,000.00	5.85%	226.00
6.00%	6.25%	10,000	0.01%	1	0.09%	10,000.00	6.05%	232.00
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		86,068,162	100.00%	1,173	100.00%	73,374.39	4.48%	200.88

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		512,427	0.60%	7	0.60%	73,203.86	1.47%	212.92
<	01/01/2020	-	0.00%	-	0.00%	-	0.00%	-
01/01/2020	01/01/2021	1,279,350	1.49%	17	1.45%	75,255.88	1.62%	198.18
01/01/2021	01/01/2022	612,219	0.71%	7	0.60%	87,459.80	2.86%	213.54
01/01/2022	01/01/2023	14,267,159	16.58%	204	17.39%	69,937.06	4.49%	196.66
01/01/2023	01/01/2024	156,753	0.18%	4	0.34%	39,188.21	2.26%	195.78
01/01/2024	01/01/2025	831,622	0.97%	10	0.85%	83,162.16	2.74%	207.84
01/01/2025	01/01/2026	817,142	0.95%	11	0.94%	74,285.60	3.16%	164.93
01/01/2026	01/01/2027	1,315,880	1.53%	21	1.79%	62,660.94	3.79%	160.45
01/01/2027	01/01/2028	35,730,283	41.51%	500	42.63%	71,460.57	4.39%	197.03
01/01/2028	01/01/2029	979,992	1.14%	15	1.28%	65,332.78	4.20%	211.03
01/01/2029	01/01/2030	567,376	0.66%	8	0.68%	70,921.96	2.40%	201.60
01/01/2030	01/01/2031	136,903	0.16%	2	0.17%	68,451.50	5.05%	125.00
01/01/2031	01/01/2032	-	0.00%	-	0.00%	-	0.00%	-
01/01/2032	01/01/2033	2,962,210	3.44%	39	3.32%	75,954.11	4.89%	181.49
01/01/2033	01/01/2034	115,110	0.13%	2	0.17%	57,554.83	4.83%	162.50
01/01/2034	01/01/2035	282,428	0.33%	3	0.26%	94,142.83	4.18%	197.67
01/01/2035	01/01/2036	181,644	0.21%	3	0.26%	60,547.94	3.62%	204.33
01/01/2036	01/01/2037	425,561	0.49%	4	0.34%	106,390.17	4.94%	199.00
01/01/2037	01/01/2038	24,279,075	28.21%	306	26.09%	79,343.38	5.01%	212.93
01/01/2038	01/01/2039	605,030	0.70%	9	0.77%	67,225.57	5.24%	219.13
01/01/2039	01/01/2040	10,000	0.01%	1	0.09%	10,000.00	6.05%	232.00
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	01/01/2046	-	0.00%	-	0.00%	-	0.00%	-
01/01/2046	01/01/2047	-	0.00%	-	0.00%	-	0.00%	-
01/01/2047	01/01/2048	-	0.00%	-	0.00%	-	0.00%	-
01/01/2048	01/01/2049	-	0.00%	-	0.00%	-	0.00%	-
01/01/2049	>	-	0.00%	-	0.00%	-	0.00%	-
Total		86,068,162	100.00%	1,173	100.00%	73,374.39	4.48%	200.88

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2022 - 31-Dec-2022	7,206	0.01%	1	0.09%	7,205.51	5.30%	32.00
01-Jan-2023 - 31-Dec-2023	155,200	0.18%	3	0.26%	51,733.33	4.54%	41.96
01-Jan-2024 - 31-Dec-2024	90,202	0.10%	3	0.26%	30,067.41	4.62%	54.69
01-Jan-2025 - 31-Dec-2025	176,798	0.21%	4	0.34%	44,199.56	4.62%	68.91
01-Jan-2026 - 31-Dec-2026	307,801	0.36%	6	0.51%	51,300.23	4.70%	77.50
01-Jan-2027 - 31-Dec-2027	1,019,648	1.18%	22	1.88%	46,347.62	4.72%	91.71
01-Jan-2028 - 31-Dec-2028	511,309	0.59%	14	1.19%	36,522.04	4.46%	102.58
01-Jan-2029 - 31-Dec-2029	1,423,137	1.65%	21	1.79%	67,768.42	4.70%	115.42
01-Jan-2030 - 31-Dec-2030	1,013,021	1.18%	18	1.53%	56,278.94	4.74%	127.01
01-Jan-2031 - 31-Dec-2031	1,966,511	2.28%	29	2.47%	67,810.72	4.47%	138.76
01-Jan-2032 - 31-Dec-2032	3,164,582	3.68%	48	4.09%	65,928.80	4.44%	151.51
01-Jan-2033 - 31-Dec-2033	1,270,271	1.48%	21	1.79%	60,489.12	4.38%	163.38
01-Jan-2034 - 31-Dec-2034	595,054	0.69%	9	0.77%	66,117.17	4.47%	174.55
01-Jan-2035 - 31-Dec-2035	1,143,812	1.33%	12	1.02%	95,317.64	4.28%	187.23
01-Jan-2036 - 31-Dec-2036	875,416	1.02%	10	0.85%	87,541.57	4.55%	198.75
01-Jan-2037 - 31-Dec-2037	70,175,315	81.53%	918	78.26%	76,443.70	4.49%	212.00
01-Jan-2038 - 31-Dec-2038	2,119,960	2.46%	30	2.56%	70,665.34	3.97%	217.56
01-Jan-2039 - 31-Dec-2039	44,993	0.05%	3	0.26%	14,997.62	3.06%	231.58
01-Jan-2044 - 31-Dec-2044	7,927	0.01%	1	0.09%	7,927.00	4.55%	288.00
Total	86,068,162	100.00%	1,173	100.00%	73,374.39	4.48%	200.88

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG	<	86,068,162	100.00%	1,173	100.00%	73,374.39	4.48%	200.88
	50%	-	0.00%	-	0.00%	-	0.00%	-
	55%	-	0.00%	-	0.00%	-	0.00%	-
	60%	-	0.00%	-	0.00%	-	0.00%	-
	65%	-	0.00%	-	0.00%	-	0.00%	-
	70%	-	0.00%	-	0.00%	-	0.00%	-
	75%	-	0.00%	-	0.00%	-	0.00%	-
	80%	-	0.00%	-	0.00%	-	0.00%	-
	85%	-	0.00%	-	0.00%	-	0.00%	-
	90%	-	0.00%	-	0.00%	-	0.00%	-
	95%	-	0.00%	-	0.00%	-	0.00%	-
	100%	-	0.00%	-	0.00%	-	0.00%	-
	105%	-	0.00%	-	0.00%	-	0.00%	-
	110%	-	0.00%	-	0.00%	-	0.00%	-
	115%	-	0.00%	-	0.00%	-	0.00%	-
	120%	-	0.00%	-	0.00%	-	0.00%	-
	125%	-	0.00%	-	0.00%	-	0.00%	-
	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		86,068,162	100.00%	1,173	100.00%	73,374.39	4.48%	200.88

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	4,118,760	4.79%	30	5.14%	137,292.01	4.46%	200.49
Utrecht	3,416,629	3.97%	24	4.11%	142,359.54	4.65%	195.26
Zeeland	3,049,831	3.54%	25	4.28%	121,993.23	4.60%	199.16
Zuid-Holland	20,857,120	24.23%	135	23.12%	154,497.19	4.26%	200.64
Flevoland	2,301,467	2.67%	14	2.40%	164,390.49	4.70%	204.50
Friesland	3,393,947	3.94%	26	4.45%	130,536.42	4.45%	201.99
Gelderland	8,463,099	9.83%	54	9.25%	156,724.06	4.48%	200.35
Groningen	4,383,460	5.09%	37	6.34%	118,471.89	4.45%	200.32
Limburg	10,234,214	11.89%	70	11.99%	146,203.06	4.72%	198.45
Noord-Brabant	11,423,457	13.27%	72	12.33%	158,659.12	4.58%	200.41
Noord-Holland	9,081,040	10.55%	63	10.79%	144,143.50	4.34%	202.58
Overijssel	5,345,138	6.21%	34	5.82%	157,209.94	4.63%	208.56
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	86,068,162	100.00%	584	100.00%	147,376.99	4.48%	200.88

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	73,970,771	85.94%	491	84.08%	150,653.30	4.58%	200.09
Condominium	11,623,445	13.50%	90	15.41%	129,149.39	3.81%	205.45
Farm House	324,690	0.38%	2	0.34%	162,345.17	4.84%	213.29
Condominium with garage	149,255	0.17%	1	0.17%	149,255.39	5.10%	214.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	86,068,162	100.00%	584	100.00%	147,376.99	4.48%	200.88

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	88,314	0.10%	5	0.86%	17,662.86	4.48%	191.05
25,000	50,000	0.74%	16	2.74%	39,576.99	4.54%	200.47
50,000	75,000	2.64%	35	5.99%	65,019.24	4.80%	193.45
75,000	100,000	7.81%	75	12.84%	89,597.95	4.44%	196.72
100,000	125,000	10.60%	80	13.70%	114,051.49	4.45%	201.90
125,000	150,000	14.89%	92	15.75%	139,291.37	4.41%	198.18
150,000	175,000	18.60%	99	16.95%	161,721.91	4.47%	201.41
175,000	200,000	16.77%	77	13.18%	187,503.02	4.47%	202.67
200,000	225,000	11.87%	48	8.22%	212,845.99	4.62%	200.71
225,000	250,000	10.098,637	43	7.36%	234,852.03	4.60%	202.54
250,000	275,000	3,648,726	14	2.40%	260,623.29	3.92%	206.99
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	86,068,162	100.00%	584	100.00%	147,376.99	4.48%	200.88