

**E-MAC Program III - Compartment NL 2008-I Investor report April 2020**

**Cashflow analysis for the period**

Total interest received	814,189	
Interest received on transaction accounts	(34)	
Liquidity available	3,750,000	
Reserve account available	3,375,000	
Receivables under hedging arrangements	11,000	
<b>Total funds available</b>		<b>7,950,155</b>
Company management expenses	17,675	
MPT fee	12,793	
Administration fee	1,291	
Third party fees	56,555	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	6,708	
Payments under hedging arrangements	499,580	
Interest on the Notes	230,551	
Shortfall Class D PDL Repayment	-	
Redemption on Supporting Class E-notes	-	
Liquidity Facility Commitment Fee Subordinated Amount	-	
Floating Rate GIC Interest Junior Amount	-	
Deferred Purchase Price Instalment	-	
<b>Total funds distributed</b>		<b>825,155</b>
<b>Available after distribution of funds</b>		<b>7,125,000</b>
Undrawn Liquidity Facility	3,750,000	
Reserve account	3,375,000	
<b>Available liquidity</b>		<b>7,125,000</b>
Net cashflow		-

<b>Outstanding unpaid Subordinated swap amounts not paid by the transaction:</b>	
Unpaid Swap Subordinated Amount	8,627,937
Claimed subrogation amount CMIS Nederland B.V.	1,455,034
<b>Total</b>	<b>10,082,970</b>

**Collateral**

Starting principal balance	68,113,496
FA purchase on January 2020	-
Total Principal redemptions and repayments	(2,029,381)
Prefund amount unused	-
Losses for the period	-
<b>Ending principal balance</b>	<b>66,084,115</b>
Balance Reset Participation	-
<b>Total balance collateral E-MAC Program III, Comp.NL 2008-I</b>	<b>66,084,115</b>
Redemptions reserved for purchase Further Advances on April 2020	-
<b>Total collateral balance Notes E-MAC Program III Comp.NL 2008-I</b>	<b>66,084,115</b>

**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	-	-	-	-
<b>Total</b>	-	-	-	-

**Performance**

	Last period	This period	Since issue
Prepayment rate	21.35%	11.20%	10.22%

Delinquency table	Number of loans	Balance	Percentage of total
Current	380	65,662,014	99.36%
31 - 60 days	-	-	0.00%
61 - 90 days	-	-	0.00%
91 - 120 days	1	242,000	0.37%
120+ days	1	180,101	0.27%
In repossession	-	-	0.00%
<b>Total</b>	<b>382</b>	<b>66,084,115</b>	<b>100.00%</b>

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	73,701	-	17,702	2,438,174

**Characteristics**

Number of borrowers	382		
Number of loanparts	591		
	(weighted) average	Minimum	Maximum
Loan size borrower	172,995	1,259	485,000
Loan part size	111,817	1,259	437,000
Coupon	4.40%	0.40%	6.50%
Remaining maturity (months)	207	2	246
Remaining interest period (months)	100	1	224
Original interest period (months)	194	1	360
Seasoning (months)	126.2	2.0	161.0
Loan to Original Foreclosure Value (2)	90.0%	0.2%	126.9%

\* Calculation includes Bridge loans

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	1,244,646	1.88%	23	3.89%	54,115.05	4.53%	202.28
Bridge Loan	117,528	0.18%	1	0.17%	117,527.90	6.22%	212.00
Hybride (switch)	17,847	0.03%	1	0.17%	17,847.14	5.35%	39.00
Interest Only	56,005,759	84.75%	456	77.16%	122,819.65	4.39%	208.88
Investment	769,874	1.16%	8	1.35%	96,234.20	4.34%	210.02
Life	4,112,201	6.22%	52	8.80%	79,080.78	4.24%	191.48
Savings	1,652,271	2.50%	27	4.57%	61,195.21	4.90%	191.09
STAR Aflossingsvrij	1,240,344	1.88%	10	1.69%	124,034.37	4.55%	209.53
Universal Life	923,646	1.40%	13	2.20%	71,049.73	3.77%	189.10
<b>Total</b>	<b>66,084,115</b>	<b>100.00%</b>	<b>591</b>	<b>100.00%</b>	<b>111,817.45</b>	<b>4.40%</b>	<b>206.94</b>

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	2,097,014	3.17%	16	2.71%	131,063.35	1.75%	207.35
12	1,810,158	2.74%	10	1.69%	181,015.83	2.97%	210.92
24	284,200	0.43%	2	0.34%	142,100.00	3.06%	205.00
36	1,269,950	1.92%	10	1.69%	126,995.00	3.12%	210.97
48	-	0.00%	-	0.00%	-	0.00%	-
60	4,008,351	6.07%	36	6.09%	111,343.07	3.29%	209.74
72	1,345,550	2.04%	7	1.18%	192,221.43	3.72%	195.44
84	1,883,832	2.85%	12	2.03%	156,985.97	4.42%	209.56
96	-	0.00%	-	0.00%	-	0.00%	-
108	17,384,392	26.31%	160	27.07%	108,652.45	3.44%	207.66
120	-	0.00%	-	0.00%	-	0.00%	-
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	6,505,242	9.84%	58	9.81%	112,159.34	5.26%	204.24
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	12,664,825	19.16%	128	21.66%	98,943.94	5.22%	203.68
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	1,317,777	1.99%	13	2.20%	101,367.44	5.32%	189.27
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	15,512,826	23.47%	139	23.52%	111,603.06	5.35%	210.56
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>66,084,115</b>	<b>100.00%</b>	<b>591</b>	<b>100.00%</b>	<b>111,817.45</b>	<b>4.40%</b>	<b>206.94</b>

**Mortgage Coupons**

From	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	2,049,535	3.10%	23	3.89%	89,110.23	1.50%	207.29
2.50%	2.75%	1,976,961	2.99%	17	2.88%	116,291.85	2.63%	203.06
2.75%	3.00%	3,767,572	5.70%	34	5.75%	110,810.94	2.89%	210.31
3.00%	3.25%	7,559,714	11.44%	65	11.00%	116,303.29	3.16%	206.77
3.25%	3.50%	4,514,119	6.83%	40	6.77%	112,852.99	3.39%	206.53
3.50%	3.75%	2,561,859	3.88%	16	2.71%	160,116.19	3.65%	210.91
3.75%	4.00%	5,088,883	7.70%	39	6.60%	130,484.17	3.86%	207.20
4.00%	4.25%	1,677,730	2.54%	16	2.71%	104,858.11	4.23%	206.25
4.25%	4.50%	785,281	1.19%	9	1.52%	87,253.41	4.32%	182.32
4.50%	4.75%	438,325	0.66%	6	1.02%	73,054.19	4.65%	208.41
4.75%	5.00%	2,580,672	3.91%	28	4.74%	92,166.84	4.93%	203.79
5.00%	5.25%	15,600,500	23.61%	139	23.52%	112,233.81	5.18%	208.90
5.25%	5.50%	9,621,942	14.56%	88	14.89%	109,340.25	5.40%	205.60
5.50%	5.75%	5,096,420	7.71%	48	8.12%	106,175.42	5.65%	204.41
5.75%	6.00%	2,072,088	3.14%	18	3.05%	115,116.00	5.86%	210.09
6.00%	6.25%	495,015	0.75%	3	0.51%	165,004.92	6.13%	210.09
6.25%	6.50%	197,500	0.30%	2	0.34%	98,750.00	6.49%	211.82
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%	-
<b>Total</b>		<b>66,084,115</b>	<b>100.00%</b>	<b>591</b>	<b>100.00%</b>	<b>111,817.45</b>	<b>4.40%</b>	<b>206.94</b>

**Interest Reset Date**

From	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		2,097,014	3.17%	16	2.71%	131,063.35	1.75%	207.35
<	01/01/2021	3,484,591	5.27%	25	4.23%	139,383.65	3.33%	192.44
01/01/2021	01/01/2022	1,287,249	1.95%	9	1.52%	143,027.62	4.78%	207.67
01/01/2022	01/01/2023	8,897,369	13.46%	74	12.52%	120,234.71	4.78%	208.25
01/01/2023	01/01/2024	2,133,580	3.23%	16	2.71%	133,348.73	3.27%	204.43
01/01/2024	01/01/2025	829,381	1.26%	10	1.69%	82,938.08	3.31%	199.65
01/01/2025	01/01/2026	238,938	0.36%	4	0.68%	59,734.60	3.57%	205.01
01/01/2026	01/01/2027	1,526,718	2.31%	13	2.20%	117,439.81	3.91%	199.33
01/01/2027	01/01/2028	27,190,371	41.15%	250	42.30%	108,761.48	4.31%	205.87
01/01/2028	01/01/2029	1,249,852	1.89%	17	2.88%	73,520.70	3.22%	202.14
01/01/2029	01/01/2030	213,451	0.32%	4	0.68%	53,362.81	3.20%	216.52
01/01/2030	01/01/2031	69,978	0.11%	1	0.17%	69,978.17	5.45%	126.00
01/01/2031	01/01/2032	-	0.00%	-	0.00%	-	0.00%	-
01/01/2032	01/01/2033	1,350,148	2.04%	13	2.20%	103,857.55	5.29%	184.08
01/01/2033	01/01/2034	37,150	0.06%	1	0.17%	37,150.25	5.45%	164.00
01/01/2034	01/01/2035	-	0.00%	-	0.00%	-	0.00%	-
01/01/2035	01/01/2036	-	0.00%	-	0.00%	-	0.00%	-
01/01/2036	01/01/2037	-	0.00%	-	0.00%	-	0.00%	-
01/01/2037	01/01/2038	15,224,726	23.04%	133	22.50%	114,471.62	5.33%	210.95
01/01/2038	01/01/2039	253,600	0.38%	5	0.85%	50,720.00	5.69%	217.40
01/01/2039	01/01/2040	-	0.00%	-	0.00%	-	0.00%	-
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	01/01/2050	-	0.00%	-	0.00%	-	0.00%	-
01/01/2050	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>66,084,115</b>	<b>100.00%</b>	<b>591</b>	<b>100.00%</b>	<b>111,817.45</b>	<b>4.40%</b>	<b>206.94</b>

**Legal Maturity**

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2020 - 31-Dec-2020	92,819	0.1%	2	0.3%	46,409.50	5.2%	6.31
01-Jan-2022 - 31-Dec-2022	11,499	0.02%	1	0.17%	11,498.81	5.75%	32.00
01-Jan-2023 - 31-Dec-2023	17,847	0.03%	1	0.17%	17,847.14	5.35%	39.00
01-Jan-2025 - 31-Dec-2025	19,219	0.03%	1	0.17%	19,218.90	2.95%	65.00
01-Jan-2027 - 31-Dec-2027	797,329	1.21%	8	1.35%	99,666.09	4.40%	90.07
01-Jan-2028 - 31-Dec-2028	115,000	0.17%	1	0.17%	115,000.00	3.85%	93.00
01-Jan-2029 - 31-Dec-2029	74,746	0.11%	2	0.34%	37,373.21	5.07%	111.78
01-Jan-2030 - 31-Dec-2030	69,978	0.11%	1	0.17%	69,978.17	5.45%	126.00
01-Jan-2031 - 31-Dec-2031	225,459	0.34%	5	0.85%	45,091.78	4.00%	136.65
01-Jan-2032 - 31-Dec-2032	609,429	0.92%	8	1.35%	76,178.66	4.92%	149.27
01-Jan-2033 - 31-Dec-2033	224,519	0.34%	3	0.51%	74,839.55	3.36%	158.98
01-Jan-2034 - 31-Dec-2034	540,599	0.82%	6	1.02%	90,098.09	4.26%	170.94
01-Jan-2035 - 31-Dec-2035	556,373	0.84%	8	1.35%	69,546.57	4.03%	186.84
01-Jan-2036 - 31-Dec-2036	933,715	1.41%	12	2.03%	77,809.55	4.05%	197.20
01-Jan-2037 - 31-Dec-2037	55,142,847	83.44%	468	79.19%	117,826.60	4.43%	210.65
01-Jan-2038 - 31-Dec-2038	6,585,648	9.97%	59	9.98%	111,621.15	4.23%	213.13
01-Jan-2039 - 31-Dec-2039	42,625	0.06%	4	0.68%	10,656.14	1.87%	230.72
01-Jan-2040 - 31-Dec-2040	24,476	0.04%	1	0.17%	24,475.79	4.15%	246.00
<b>Total</b>	<b>66,084,115</b>	<b>100.00%</b>	<b>591</b>	<b>100.00%</b>	<b>111,817.45</b>	<b>4.40%</b>	<b>206.94</b>

**Loanpart to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		700,876	1.06%	10	1.69%	70,087.63	4.06%	185.51
<	50%	7,182,869	10.87%	101	17.09%	71,117.51	4.54%	198.33
50%	55%	2,022,289	3.06%	22	3.72%	91,922.21	5.01%	206.74
55%	60%	2,411,715	3.65%	24	4.06%	100,488.12	4.73%	209.74
60%	65%	2,650,015	4.01%	24	4.06%	110,417.27	4.54%	210.17
65%	70%	2,144,395	3.24%	13	2.20%	164,953.47	4.85%	210.60
70%	75%	3,094,535	4.68%	24	4.06%	128,938.96	4.97%	207.71
75%	80%	2,030,090	3.07%	20	3.38%	101,504.51	4.85%	206.61
80%	85%	6,064,624	9.18%	38	6.43%	159,595.36	3.96%	206.33
85%	90%	3,236,073	4.90%	24	4.06%	134,836.36	3.86%	211.23
90%	95%	3,956,666	5.99%	24	4.06%	164,861.10	4.23%	208.64
95%	100%	5,297,941	8.02%	53	8.97%	99,961.15	4.46%	206.64
100%	105%	2,259,131	3.42%	25	4.23%	90,365.23	4.70%	207.32
105%	110%	1,474,255	2.23%	16	2.71%	92,140.94	5.11%	207.07
110%	115%	2,597,484	3.93%	23	3.89%	112,934.53	3.77%	204.69
115%	120%	3,627,972	5.49%	33	5.58%	109,938.55	3.98%	209.75
120%	125%	14,308,926	21.65%	110	18.61%	130,081.15	4.34%	208.83
125%	>	1,024,250	1.55%	7	1.18%	146,321.43	4.38%	211.28
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>66,084,115</b>	<b>100.00%</b>	<b>591</b>	<b>100.00%</b>	<b>111,817.45</b>	<b>4.40%</b>	<b>206.94</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	1,653,645	2.50%	9	2.36%	183,738.28	4.65%	203.03
Utrecht	4,658,193	7.05%	30	7.85%	155,273.08	4.41%	207.74
Zeeland	2,526,137	3.82%	14	3.66%	180,438.36	4.83%	208.25
Zuid-Holland	13,572,337	20.54%	80	20.94%	169,654.22	4.17%	208.85
Flevoland	3,396,233	5.14%	17	4.45%	199,778.39	3.95%	211.13
Friesland	1,906,961	2.89%	13	3.40%	146,689.28	4.45%	209.67
Gelderland	8,704,922	13.17%	50	13.09%	174,098.44	4.58%	207.84
Groningen	2,508,311	3.80%	17	4.45%	147,547.69	4.23%	208.33
Limburg	4,040,907	6.11%	25	6.54%	161,636.27	4.75%	205.68
Noord-Brabant	11,405,484	17.26%	62	16.23%	183,959.43	4.46%	203.72
Noord-Holland	7,896,733	11.95%	44	11.52%	179,471.20	4.32%	203.67
Overijssel	3,814,254	5.77%	21	5.50%	181,631.13	4.38%	209.64
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>66,084,115</b>	<b>100.00%</b>	<b>382</b>	<b>100.00%</b>	<b>172,995.07</b>	<b>4.40%</b>	<b>206.94</b>

**Property Type**

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	56,590,324	85.63%	317	82.98%	178,518.37	4.46%	206.40
Condominium	8,704,021	13.17%	62	16.23%	140,387.43	3.87%	209.96
Farm House	237,728	0.36%	1	0.26%	237,728.32	5.35%	213.00
Condominium with garage	552,042	0.84%	2	0.52%	276,021.00	5.58%	212.38
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>66,084,115</b>	<b>100.00%</b>	<b>382</b>	<b>100.00%</b>	<b>172,995.07</b>	<b>4.40%</b>	<b>206.94</b>

**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	0.20%	8	2.09%	16,341.28	5.30%	192.75
25,000	50,000	1.04%	17	4.45%	40,247.48	4.61%	210.64
50,000	75,000	1.42%	15	3.93%	62,668.79	4.84%	210.93
75,000	100,000	2.84%	32	8.38%	88,755.39	4.38%	207.07
100,000	125,000	5.39%	47	12.30%	114,797.37	4.38%	201.87
125,000	150,000	6.88%	50	13.09%	137,681.96	4.63%	204.01
150,000	175,000	9.12%	56	14.66%	162,935.13	4.30%	209.17
175,000	200,000	6,001,823	32	8.38%	187,556.98	4.47%	206.66
200,000	225,000	6,380,031	30	7.85%	212,667.71	4.25%	208.57
225,000	250,000	6,183,827	26	6.81%	237,839.49	4.31%	207.62
250,000	275,000	3,942,042	15	3.93%	262,802.78	4.41%	207.65
275,000	300,000	5,788,694	20	5.24%	289,434.70	4.51%	207.75
300,000	325,000	4,023,145	13	3.40%	309,472.70	4.06%	206.70
325,000	350,000	3,366,705	10	2.62%	336,670.54	4.26%	208.86
350,000	375,000	1,445,565	4	1.05%	361,391.18	4.00%	204.36
375,000	400,000	1,147,200	3	0.79%	382,400.00	4.80%	200.64
400,000	425,000	420,000	1	0.26%	420,000.00	3.20%	211.00
425,000	450,000	437,000	1	0.26%	437,000.00	5.15%	210.00
450,000	475,000	464,000	1	0.26%	464,000.00	5.55%	211.00
475,000	500,000	485,000	1	0.26%	485,000.00	5.35%	212.00
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%	-
<b>Total</b>	<b>66,084,115</b>	<b>100.00%</b>	<b>382</b>	<b>100.00%</b>	<b>172,995.07</b>	<b>4.40%</b>	<b>206.94</b>