

E-MAC Program III - Compartment NL 2008-I Investor report July 2016

Cashflow analysis for the period

Total interest received	1,777,029	
Interest received on transaction accounts	(44)	
Liquidity available	3,750,000	
Reserve account available	3,264,225	
Receivables under hedging arrangements	-	
Total funds available		8,791,210
Company management expenses	-	
MPT fee	24,450	
Administration fee	2,463	
Third party fees	14,986	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	6,635	
Payments under hedging arrangements	1,276,315	
Interest on the Notes	365,896	
Shortfall Class D PDL Repayment	186	
Redemption on Supporting Class E-notes	-	
Liquidity Facility Commitment Fee Subordinated Amount	-	
Floating Rate GIC Interest Junior Amount	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,690,930
Available after distribution of funds		7,100,279
Undrawn Liquidity Facility	3,750,000	
Reserve account	3,350,279	
Available liquidity		7,100,279
Net cashflow		-

Collateral

Starting principal balance	131,368,326	
FA purchase on April 2016	-	
Total Principal redemptions and repayments	(2,450,886)	
Prefund amount unused	-	
Losses for the period	(186)	
Ending principal balance		128,917,255
Balance Reset Participation	-	
Total balance collateral E-MAC Program III, Comp.NL 2008-I		128,917,255
Redemptions reserved for purchase Further Advances on July 2016	-	
Total collateral balance Notes E-MAC Program III Comp.NL 2008-I		128,917,255

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	-	186	186	-
Total	-	186	186	-

Performance

	Last period	This period	Since issue
Prepayment rate	9.67%	7.09%	7.42%

Delinquency table	Number of loans	Balance	Percentage of total
Current	678	126,647,005	98.24%
31 - 60 days	3	752,875	0.58%
61 - 90 days	1	228,000	0.18%
91 - 120 days	-	-	0.00%
120+ days	7	1,289,375	1.00%
In repossession	-	-	0.00%
Total	689	128,917,255	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	186	7,775	1,786,486

Characteristics

	(weighted) average	Minimum	Maximum
Number of borrowers	689		
Number of loanparts	1075		
Loan size borrower	187,108	3,730	520,000
Loan part size	119,923	817	520,000
Coupon	5.23%	0.75%	7.35%
Remaining maturity (months)	251	6	291
Remaining interest period (months)	99	1	269
Original interest period (months)	193	1	360
Seasoning (months)	97.3	2.0	134.0
Loan to Original Foreclosure Value (2)	94.2%	1.1%	187.0%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuitly	1,505,954	1.17%	31	2.88%	48,579.15	5.05%	236.81
Bridge Loan	202,028	0.16%	2	0.19%	101,013.95	6.22%	111.03
Hybride(switch)	194,033	0.15%	3	0.28%	64,677.70	5.42%	218.15
Interest Only	107,888,652	83.69%	822	76.47%	131,251.40	5.23%	253.69
Investment	1,411,842	1.10%	14	1.30%	100,845.86	5.16%	253.13
Life	8,698,239	6.75%	103	9.58%	84,448.92	5.10%	236.24
Life(external policy)	265,000	0.21%	2	0.19%	132,500.00	5.91%	256.38
Linear	15,095	0.01%	1	0.09%	15,094.73	5.30%	257.00
Savings	4,478,848	3.47%	55	5.12%	81,433.59	5.51%	237.49
STAR Aflossingsvrij	2,243,657	1.74%	18	1.67%	124,647.64	5.49%	254.62
Universal Life	2,013,908	1.56%	24	2.23%	83,912.83	4.85%	232.23
Total	128,917,255	100.00%	1,075	100.00%	119,923.03	5.23%	251.16

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	4,336,395	3.36%	35	3.26%	123,897.00	2.98%	246.18
12	2,503,648	1.94%	20	1.86%	125,182.41	3.83%	253.00
24	-	0.00%	-	0.00%	-	0.00%	-
36	874,909	0.68%	6	0.56%	145,818.21	4.07%	256.87
48	-	0.00%	-	0.00%	-	0.00%	-
60	6,017,920	4.67%	53	4.93%	113,545.65	5.35%	248.00
72	783,500	0.61%	5	0.47%	156,700.00	5.58%	256.26
84	1,512,056	1.17%	11	1.02%	137,459.64	5.47%	255.65
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	45,440,546	35.25%	365	33.95%	124,494.65	5.42%	252.68
132	-	0.00%	-	0.00%	-	0.00%	-
144	74,653	0.06%	4	0.37%	18,663.32	5.15%	39.03
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	12,356,733	9.59%	102	9.49%	121,144.44	5.29%	247.92
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	25,434,741	19.73%	233	21.67%	109,161.98	5.19%	249.06
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	1,948,156	1.51%	18	1.67%	108,230.88	5.29%	232.00
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	27,633,997	21.44%	223	20.74%	123,919.27	5.34%	254.69
>	-	0.00%	-	0.00%	-	0.00%	-
Total	128,917,255	100.00%	1,075	100.00%	119,923.03	5.23%	251.16

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	2,819,705	2.19%	25	2.33%	112,788.21	1.72%	255.31
2.50%	2.75%	99,463	0.08%	2	0.19%	49,731.30	2.75%	233.00
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	392,267	0.30%	4	0.37%	98,066.75	3.42%	251.47
3.50%	3.75%	163,809	0.13%	2	0.19%	81,904.52	3.60%	236.81
3.75%	4.00%	633,871	0.49%	4	0.37%	158,467.87	4.00%	248.97
4.00%	4.25%	4,567,481	3.54%	42	3.91%	108,749.55	4.20%	249.02
4.25%	4.50%	2,294,724	1.78%	24	2.23%	95,613.51	4.39%	237.29
4.50%	4.75%	1,987,357	1.54%	23	2.14%	86,406.81	4.68%	244.48
4.75%	5.00%	10,304,851	7.99%	92	8.56%	112,009.25	4.94%	250.56
5.00%	5.25%	40,293,862	31.26%	328	30.51%	122,847.14	5.17%	251.84
5.25%	5.50%	32,007,767	24.83%	266	24.74%	120,329.95	5.41%	251.19
5.50%	5.75%	21,734,276	16.86%	168	15.63%	129,370.69	5.65%	251.38
5.75%	6.00%	6,283,629	4.87%	56	5.21%	112,207.65	5.87%	254.97
6.00%	6.25%	1,667,399	1.29%	18	1.67%	92,633.27	6.14%	237.11
6.25%	6.50%	2,719,544	2.11%	14	1.30%	194,253.13	6.42%	256.71
6.50%	6.75%	847,250	0.66%	6	0.56%	141,208.33	6.60%	257.68
6.75%	7.00%	-	0.00%	-	0.00%	-	0.00%	-
7.00%	7.25%	-	0.00%	-	0.00%	-	0.00%	-
7.25%	7.50%	100,000	0.08%	1	0.09%	100,000.00	7.35%	254.00
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total	128,917,255	100.00%	1,075	100.00%	119,923.03	5.23%	251.16	

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating								
<	01-01-2017	4,353,447	3.38%	37	3.44%	117,660.73	2.87%	246.59
01-01-2017	01-01-2018	2,328,604	1.81%	17	1.58%	136,976.71	4.23%	251.67
01-01-2018	01-01-2019	46,075,323	35.74%	358	33.30%	128,702.02	5.44%	252.70
01-01-2019	01-01-2020	3,037,086	2.36%	35	3.26%	86,773.88	5.44%	248.67
01-01-2020	01-01-2021	2,990,836	2.32%	28	2.60%	106,815.57	5.11%	210.20
01-01-2021	01-01-2022	472,550	0.37%	6	0.56%	78,758.31	4.82%	213.83
01-01-2022	01-01-2023	1,968,536	1.53%	14	1.30%	140,609.69	5.09%	252.77
01-01-2023	01-01-2024	12,145,183	9.42%	99	9.21%	122,678.62	5.30%	249.44
01-01-2024	01-01-2025	-	0.00%	-	0.00%	-	0.00%	-
01-01-2025	01-01-2026	76,500	0.06%	1	0.09%	76,500.00	4.55%	256.00
01-01-2026	01-01-2027	503,780	0.39%	6	0.56%	83,963.27	3.86%	243.69
01-01-2027	01-01-2028	1,705,504	1.32%	18	1.67%	94,750.22	4.20%	238.55
01-01-2028	01-01-2029	23,465,053	18.20%	211	19.63%	111,208.78	5.24%	249.56
01-01-2029	01-01-2030	212,700	0.16%	4	0.37%	53,175.00	5.07%	257.64
01-01-2030	01-01-2031	-	0.00%	-	0.00%	-	0.00%	-
01-01-2031	01-01-2032	84,460	0.07%	1	0.09%	84,460.00	5.45%	171.00
01-01-2032	01-01-2033	116,252	0.09%	2	0.19%	58,126.05	5.25%	185.00
01-01-2033	01-01-2034	1,949,793	1.51%	17	1.58%	114,693.73	5.27%	229.78
01-01-2034	01-01-2035	209,102	0.16%	2	0.19%	104,550.78	5.23%	209.00
01-01-2035	01-01-2036	11,934	0.01%	1	0.09%	11,934.36	5.25%	216.00
01-01-2036	01-01-2037	-	0.00%	-	0.00%	-	0.00%	-
01-01-2037	01-01-2038	26,882,123	20.85%	210	19.53%	128,010.11	5.33%	255.17
01-01-2038	01-01-2039	328,488	0.25%	8	0.74%	41,061.06	5.63%	261.25
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	>	-	0.00%	-	0.00%	-	0.00%	-
Total	128,917,255	100.00%	1,075	100.00%	119,923.03	5.23%	251.16	

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	84,500	0.1%	1	0.1%	84,500.00	6.2%	92.00
01-Jan-2017 - 31-Dec-2017	83,967	0.07%	3	0.28%	27,989.01	4.78%	16.64
01-Jan-2019 - 31-Dec-2019	74,653	0.06%	4	0.37%	18,663.32	5.15%	39.03
01-Jan-2020 - 31-Dec-2020	118,930	0.09%	3	0.28%	39,643.21	5.59%	51.46
01-Jan-2022 - 31-Dec-2022	59,352	0.05%	2	0.19%	29,675.98	5.52%	76.42
01-Jan-2025 - 31-Dec-2025	127,417	0.10%	2	0.19%	63,708.50	5.64%	110.76
01-Jan-2026 - 31-Dec-2026	63,529	0.05%	1	0.09%	63,529.00	5.15%	125.00
01-Jan-2027 - 31-Dec-2027	979,359	0.76%	10	0.93%	97,935.89	5.42%	135.42
01-Jan-2028 - 31-Dec-2028	115,000	0.09%	1	0.09%	115,000.00	5.65%	138.00
01-Jan-2029 - 31-Dec-2029	283,629	0.22%	6	0.56%	47,271.57	4.95%	156.65
01-Jan-2030 - 31-Dec-2030	437,721	0.34%	5	0.47%	87,544.21	4.95%	172.16
01-Jan-2031 - 31-Dec-2031	650,109	0.50%	11	1.02%	59,100.83	5.07%	182.22
01-Jan-2032 - 31-Dec-2032	1,272,276	0.99%	14	1.30%	90,876.88	5.18%	194.66
01-Jan-2033 - 31-Dec-2033	797,023	0.62%	8	0.74%	99,627.83	5.11%	205.54
01-Jan-2034 - 31-Dec-2034	1,209,250	0.94%	13	1.21%	93,019.26	5.06%	216.63
01-Jan-2035 - 31-Dec-2035	1,697,632	1.32%	19	1.77%	89,349.08	4.67%	229.47
01-Jan-2036 - 31-Dec-2036	1,811,015	1.40%	20	1.86%	90,550.75	4.61%	240.93
01-Jan-2037 - 31-Dec-2037	105,590,712	81.91%	830	77.21%	127,217.72	5.24%	255.57
01-Jan-2038 - 31-Dec-2038	13,347,129	10.35%	115	10.70%	116,061.99	5.29%	258.13
01-Jan-2039 - 31-Dec-2039	79,051	0.06%	6	0.56%	13,175.12	4.42%	276.03
01-Jan-2040 - 31-Dec-2040	35,000	0.03%	1	0.09%	35,000.00	4.15%	291.00
Total	128,917,255	100.00%	1,075	100.00%	119,923.03	5.23%	251.16

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		2,466,256	1.91%	31	2.88%	79,556.63	4.30%	237.79
<	50%	10,659,972	8.27%	133	12.37%	80,150.16	5.17%	245.48
50%	55%	3,246,825	2.52%	29	2.70%	111,959.48	5.16%	245.81
55%	60%	5,662,939	4.39%	49	4.56%	115,570.18	5.17%	250.70
60%	65%	4,636,488	3.60%	46	4.28%	100,793.22	5.16%	250.84
65%	70%	5,099,273	3.96%	39	3.63%	130,750.60	5.14%	253.73
70%	75%	8,669,128	6.72%	47	4.37%	184,449.54	5.09%	253.58
75%	80%	3,609,187	2.80%	26	2.42%	138,814.87	5.39%	254.70
80%	85%	7,922,230	6.15%	48	4.47%	165,046.46	5.05%	254.14
85%	90%	6,712,596	5.21%	53	4.93%	126,652.76	5.21%	250.05
90%	95%	7,895,177	6.12%	45	4.19%	175,448.37	5.30%	255.59
95%	100%	8,154,624	6.33%	79	7.35%	103,223.09	5.13%	248.67
100%	105%	3,794,475	2.94%	40	3.72%	94,861.88	5.27%	252.07
105%	110%	4,122,949	3.20%	40	3.72%	103,073.73	5.19%	245.63
110%	115%	6,566,514	5.11%	56	5.21%	117,616.33	5.30%	251.79
115%	120%	10,168,318	7.89%	88	8.19%	115,549.07	5.38%	253.48
120%	125%	27,501,536	21.33%	210	19.53%	130,959.70	5.38%	251.91
125%	>	2,008,767	1.56%	16	1.49%	125,547.96	5.46%	255.19
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		128,917,255	100.00%	1,075	100.00%	119,923.03	5.23%	251.16

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	3,411,896	2.65%	23	3.34%	148,343.32	5.54%	251.98
Zeeland	3,108,245	2.41%	17	2.47%	182,837.92	5.30%	253.65
Noord-Brabant	23,696,827	18.30%	118	17.13%	199,973.11	5.10%	250.42
Limburg	6,263,108	4.86%	36	5.22%	173,975.22	5.28%	247.70
Friesland	3,381,689	2.62%	22	3.19%	153,713.14	5.18%	254.05
Drenthe	2,673,860	2.07%	14	2.03%	190,990.01	5.28%	250.46
Overijssel	6,625,399	5.14%	36	5.22%	184,038.85	5.38%	254.52
Gelderland	17,352,957	13.46%	94	13.64%	184,605.92	5.20%	250.80
Flevoland	5,104,659	3.96%	26	3.77%	196,333.06	5.39%	251.43
Utrecht	11,079,914	8.59%	59	8.56%	187,795.14	5.32%	252.26
Noord-Holland	18,554,681	14.39%	96	13.93%	193,277.92	5.20%	250.76
Zuid-Holland	27,764,021	21.54%	148	21.48%	187,594.74	5.22%	251.09
unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	128,917,255	100.00%	689	100.00%	187,107.77	5.23%	251.16

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	-	0.00%	-	0.00%	-	0.00%	-
Farm house	357,192	0.28%	1	0.15%	357,191.99	5.45%	258.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	956,982	0.74%	4	0.58%	239,245.48	5.35%	247.87
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	17,686,429	13.72%	120	17.42%	147,386.91	5.19%	254.20
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	109,916,651	85.26%	564	81.86%	194,887.68	5.23%	250.67
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	128,917,255	100.00%	689	100.00%	187,107.77	5.23%	251.16

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	42.669	4	0.58%	10,667.37	5.25%	256.92
25,000	50,000	681.498	17	2.47%	40,088.14	5.24%	255.92
50,000	75,000	1,486.783	23	3.34%	64,642.73	5.25%	255.81
75,000	100,000	4,437.475	49	7.11%	90,560.71	5.22%	251.13
100,000	125,000	7,914.130	70	10.16%	113,059.00	5.20%	252.16
125,000	150,000	12,976.488	93	13.50%	139,532.13	5.25%	252.49
150,000	175,000	16,525.637	102	14.80%	162,016.05	5.27%	250.54
175,000	200,000	11,588,704	62	8.99%	186,914.58	5.40%	251.26
200,000	225,000	13,425,628	63	9.14%	213,105.21	5.30%	253.19
225,000	250,000	13,575,748	57	8.27%	238,171.02	5.27%	249.83
250,000	275,000	11,325,203	43	6.24%	263,376.82	5.07%	250.07
275,000	300,000	9,247,947	32	4.64%	288,998.33	5.06%	253.22
300,000	325,000	8,085,402	26	3.77%	310,976.99	5.15%	248.88
325,000	350,000	7,091,992	21	3.05%	337,713.93	5.22%	248.52
350,000	375,000	4,695,483	13	1.89%	361,191.02	5.03%	249.84
375,000	400,000	3,075,467	8	1.16%	384,433.35	5.24%	246.92
400,000	425,000	835,000	2	0.29%	417,500.00	5.90%	256.99
425,000	450,000	437,000	1	0.15%	437,000.00	5.15%	255.00
450,000	475,000	464,000	1	0.15%	464,000.00	5.55%	256.00
475,000	500,000	485,000	1	0.15%	485,000.00	5.35%	257.00
500,000	525,000	520,000	1	0.15%	520,000.00	5.45%	255.00
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	128,917,255	100.00%	689	100.00%	187,107.77	5.23%	251.16