

**E-MAC Program III - Compartment NL 2008-I Investor report July 2019**

**Cashflow analysis for the period**

Total interest received	878,190	
Interest received on transaction accounts	(131)	
Liquidity available	3,750,000	
Reserve account available	3,135,867	
Receivables under hedging arrangements	136,000	
Total funds available		7,899,925
Company management expenses	2,160	
MPT fee	14,458	
Administration fee	1,461	
Third party fees	23,733	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	6,635	
Payments under hedging arrangements	514,775	
Interest on the Notes	238,704	
Shortfall Class D PDL Repayment	48,263	
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		850,189
Available after distribution of funds		7,049,736
Undrawn Liquidity Facility	3,750,000	
Reserve account	3,299,736	
Available liquidity		7,049,736
Net cashflow		-

Outstanding unpaid Subordinated swap amounts not paid by the transaction:	
Unpaid Swap Subordinated Amount	8,238,727
Claimed subrogation amount CMIS Nederland B.V.	1,455,034
Total	9,693,761

**Collateral**

Starting principal balance	77,922,291
FA purchase on April 2019	-
Total Principal redemptions and repayments	(2,773,197)
Prefund amount unused	-
Losses for the period	(48,263)
Ending principal balance	75,100,831
Balance Reset Participation	-
Total balance collateral E-MAC Program III, Comp.NL 2008-I	75,100,831
Redemptions reserved for purchase Further Advances on July 2019	-
Total collateral balance Notes E-MAC Program III Comp.NL 2008-I	75,100,831

**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	-	48,263	48,263	-
Total	-	48,263	48,263	-

**Performance**

	Last period	This period	Since issue
Prepayment rate	11.18%	13.48%	9.86%

Delinquency table	Number of loans	Balance	Percentage of total
Current	419	74,098,979	98.67%
31 - 60 days	2	438,852	0.58%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	2	566,000	0.75%
In repossession	-	-	0.00%
Total	423	75,100,831	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	61	48,263	12,212	2,432,230

**Characteristics**

Number of borrowers	423		
Number of loanparts	659		
	(weighted) average	Minimum	Maximum
Loan size borrower	177,543	9,235	485,000
Loan part size	113,962	2,693	437,000
Coupon	4.44%	0.45%	6.50%
Remaining maturity (months)	216	11	255
Remaining interest period (months)	106	1	233
Original interest period (months)	195	1	360
Seasoning (months)	117.0	2.0	170.0
Loan to Original Foreclosure Value (2)	91.1%	3.7%	128.0%

\* Calculation includes Bridge loans

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	1,732,252	2.31%	28	4.25%	61,866.16	4.49%	204.81
Bridge Loan	117,528	0.16%	1	0.15%	117,527.90	6.22%	221.00
Hybride (switch)	21,441	0.03%	1	0.15%	21,440.60	5.35%	48.00
Interest Only	63,376,244	84.39%	507	76.93%	125,002.45	4.43%	217.78
Investment	769,874	1.03%	8	1.21%	96,234.20	4.34%	219.02
Life	4,544,628	6.05%	58	8.80%	78,355.66	4.36%	201.62
Savings	2,128,816	2.83%	31	4.70%	68,671.47	5.05%	201.06
STAR Aflossingsvrij	1,265,372	1.68%	10	1.52%	126,537.21	4.57%	218.55
Universal Life	1,144,677	1.52%	15	2.28%	76,311.81	3.92%	202.26
<b>Total</b>	<b>75,100,831</b>	<b>100.00%</b>	<b>659</b>	<b>100.00%</b>	<b>113,961.81</b>	<b>4.44%</b>	<b>215.77</b>

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	2,667,894	3.55%	21	3.19%	127,042.58	1.78%	217.28
12	2,302,544	3.07%	12	1.82%	191,878.67	2.87%	219.84
24	284,200	0.38%	2	0.30%	142,100.00	3.06%	214.00
36	1,423,700	1.90%	12	1.82%	118,641.63	3.16%	220.47
48	-	0.00%	-	0.00%	-	0.00%	-
60	5,322,516	7.09%	42	6.37%	126,726.57	3.63%	219.24
72	1,553,550	2.07%	9	1.37%	172,616.67	3.61%	206.79
84	1,325,839	1.77%	9	1.37%	147,315.40	4.99%	217.54
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	18,325,608	24.40%	167	25.34%	109,734.18	3.45%	216.84
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	7,803,896	10.39%	68	10.32%	114,763.17	5.26%	210.94
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	14,987,267	19.96%	153	23.22%	97,956.00	5.22%	212.38
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	1,545,840	2.06%	15	2.28%	103,056.00	5.27%	200.17
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	17,557,978	23.38%	149	22.61%	117,838.78	5.37%	219.58
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>75,100,831</b>	<b>100.00%</b>	<b>659</b>	<b>100.00%</b>	<b>113,961.81</b>	<b>4.44%</b>	<b>215.77</b>

**Mortgage Coupons**

From	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	2,635,094	3.51%	23	3.49%	114,569.32	1.54%	218.05
2.50%	2.75%	2,315,259	3.08%	18	2.7%	128,625.48	2.71%	213.49
2.75%	3.00%	4,758,967	6.34%	43	6.53%	110,673.65	2.81%	219.51
3.00%	3.25%	6,543,218	8.71%	58	8.80%	112,814.11	3.16%	215.12
3.25%	3.50%	4,791,537	6.38%	42	6.37%	114,084.21	3.39%	215.83
3.50%	3.75%	2,561,859	3.41%	16	2.43%	160,116.19	3.65%	219.91
3.75%	4.00%	5,843,777	7.78%	42	6.37%	139,137.55	3.85%	217.81
4.00%	4.25%	1,914,046	2.55%	17	2.58%	112,590.92	4.22%	215.81
4.25%	4.50%	1,426,752	1.90%	16	2.43%	89,172.02	4.35%	199.35
4.50%	4.75%	581,700	0.77%	10	1.52%	58,170.03	4.64%	206.69
4.75%	5.00%	3,432,503	4.57%	36	5.46%	95,347.32	4.93%	211.01
5.00%	5.25%	17,315,157	23.06%	151	22.91%	114,669.91	5.18%	217.90
5.25%	5.50%	10,848,414	14.45%	96	14.57%	113,004.31	5.40%	215.09
5.50%	5.75%	7,080,963	9.43%	60	9.10%	118,016.06	5.65%	212.35
5.75%	6.00%	2,267,617	3.02%	21	3.19%	107,981.77	5.86%	216.51
6.00%	6.25%	586,467	0.78%	8	1.21%	73,308.42	6.13%	216.16
6.25%	6.50%	197,500	0.26%	2	0.30%	98,750.00	6.49%	220.82
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>75,100,831</b>	<b>100.00%</b>	<b>659</b>	<b>100.00%</b>	<b>113,961.81</b>	<b>4.44%</b>	<b>215.77</b>

**Interest Reset Date**

From	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		2,667,894	3.55%	21	3.19%	127,042.58	1.78%	217.28
<	1-1-2020	3,602,308	4.80%	26	3.95%	138,550.32	4.05%	206.72
1-1-2020	1-1-2021	1,662,335	2.21%	14	2.12%	118,738.25	3.65%	201.84
1-1-2021	1-1-2022	1,332,044	1.77%	10	1.52%	133,204.42	4.54%	218.21
1-1-2022	1-1-2023	10,459,881	13.93%	85	12.90%	123,057.42	4.82%	214.98
1-1-2023	1-1-2024	2,341,591	3.12%	18	2.73%	130,088.42	3.25%	213.50
1-1-2024	1-1-2025	719,096	0.96%	5	0.76%	143,819.25	3.51%	214.66
1-1-2025	1-1-2026	340,938	0.45%	5	0.76%	68,187.68	3.73%	209.41
1-1-2026	1-1-2027	1,183,832	1.58%	12	1.82%	98,652.66	4.19%	203.71
1-1-2027	1-1-2028	30,292,902	40.34%	278	42.19%	108,967.27	4.37%	214.84
1-1-2028	1-1-2029	1,273,190	1.70%	19	2.88%	67,010.01	3.33%	212.39
1-1-2029	1-1-2030	16,000	0.02%	1	0.15%	16,000.00	2.81%	238.00
1-1-2030	1-1-2031	76,009	0.10%	1	0.15%	76,008.89	5.45%	135.00
1-1-2031	1-1-2032	-	0.00%	-	0.00%	-	0.00%	-
1-1-2032	1-1-2033	1,572,181	2.09%	15	2.28%	104,812.04	5.25%	196.21
1-1-2033	1-1-2034	37,150	0.05%	1	0.15%	37,150.25	5.45%	173.00
1-1-2034	1-1-2035	-	0.00%	-	0.00%	-	0.00%	-
1-1-2035	1-1-2036	-	0.00%	-	0.00%	-	0.00%	-
1-1-2036	1-1-2037	-	0.00%	-	0.00%	-	0.00%	-
1-1-2037	1-1-2038	17,269,878	23.00%	143	21.70%	120,768.38	5.35%	219.92
1-1-2038	1-1-2039	253,600	0.34%	5	0.76%	50,720.00	5.69%	226.40
1-1-2039	1-1-2040	-	0.00%	-	0.00%	-	0.00%	-
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	1-1-2049	-	0.00%	-	0.00%	-	0.00%	-
1-1-2049	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>75,100,831</b>	<b>100.00%</b>	<b>659</b>	<b>100.00%</b>	<b>113,961.81</b>	<b>4.44%</b>	<b>215.77</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	5.7%	15.31
01-Jan-2022 - 31-Dec-2022	14,428	0.02%	1	0.15%	14,428.34	5.75%	41.00
01-Jan-2023 - 31-Dec-2023	21,441	0.03%	1	0.15%	21,440.60	5.35%	48.00
01-Jan-2025 - 31-Dec-2025	118,646	0.16%	2	0.30%	59,323.19	5.20%	74.82
01-Jan-2027 - 31-Dec-2027	840,893	1.12%	8	1.21%	105,111.63	4.59%	98.77
01-Jan-2028 - 31-Dec-2028	115,000	0.15%	1	0.15%	115,000.00	3.85%	102.00
01-Jan-2029 - 31-Dec-2029	132,925	0.18%	3	0.46%	44,308.32	4.87%	119.13
01-Jan-2030 - 31-Dec-2030	76,009	0.10%	1	0.15%	76,008.89	5.45%	135.00
01-Jan-2031 - 31-Dec-2031	269,499	0.36%	6	0.91%	44,916.44	4.21%	145.87
01-Jan-2032 - 31-Dec-2032	630,443	0.84%	8	1.21%	78,805.40	4.93%	158.25
01-Jan-2033 - 31-Dec-2033	444,557	0.59%	5	0.76%	88,911.44	4.13%	169.48
01-Jan-2034 - 31-Dec-2034	540,599	0.72%	6	0.91%	90,098.09	4.26%	173.94
01-Jan-2035 - 31-Dec-2035	659,094	0.88%	9	1.37%	73,232.67	4.09%	195.09
01-Jan-2036 - 31-Dec-2036	1,307,989	1.74%	15	2.28%	87,197.92	4.26%	205.66
01-Jan-2037 - 31-Dec-2037	61,274,932	81.59%	510	77.39%	120,146.93	4.48%	219.65
01-Jan-2038 - 31-Dec-2038	8,469,419	11.28%	75	11.38%	112,925.58	4.16%	222.17
01-Jan-2039 - 31-Dec-2039	67,693	0.09%	5	0.76%	13,538.67	4.14%	240.19
01-Jan-2040 - 31-Dec-2040	24,476	0.03%	1	0.15%	24,475.79	4.15%	255.00
<b>Total</b>	<b>75,100,831</b>	<b>100.00%</b>	<b>659</b>	<b>100.00%</b>	<b>113,961.81</b>	<b>4.44%</b>	<b>215.77</b>

**Loanpart to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		802,876	1.07%	11	1.67%	72,988.75	4.10%	194.07
<	50%	7,633,190	10.16%	103	15.63%	74,108.64	4.60%	207.22
50%	55%	1,719,903	2.29%	17	2.58%	101,170.79	4.99%	219.75
55%	60%	2,835,026	3.77%	28	4.25%	101,250.92	4.89%	216.41
60%	65%	3,279,918	4.37%	30	4.55%	109,330.61	4.66%	218.67
65%	70%	2,860,106	3.81%	20	3.03%	143,005.28	4.65%	219.62
70%	75%	3,861,752	5.14%	27	4.10%	143,027.87	4.87%	217.23
75%	80%	2,092,371	2.79%	20	3.03%	104,618.53	4.97%	215.74
80%	85%	6,371,164	8.48%	42	6.37%	151,694.38	4.02%	215.49
85%	90%	3,108,196	4.14%	22	3.34%	141,281.66	3.90%	220.22
90%	95%	4,707,330	6.27%	29	4.40%	162,321.72	4.16%	217.76
95%	100%	5,265,012	7.01%	52	7.89%	101,250.23	4.46%	215.91
100%	105%	2,736,495	3.64%	30	4.55%	91,216.50	4.57%	211.90
105%	110%	2,236,586	2.98%	26	3.95%	86,022.53	4.86%	214.85
110%	115%	3,838,001	5.11%	34	5.16%	112,862.39	4.25%	214.49
115%	120%	3,791,946	5.05%	32	4.80%	118,498.32	4.34%	218.78
120%	125%	16,469,009	21.93%	126	19.12%	130,706.42	4.29%	217.29
125%	>	1,491,950	1.99%	10	1.52%	149,195.00	4.75%	220.49
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>75,100,831</b>	<b>100.00%</b>	<b>659</b>	<b>100.00%</b>	<b>113,961.81</b>	<b>4.44%</b>	<b>215.77</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	1,956,656	2.61%	10	2.36%	195,665.62	4.56%	213.58
Utrecht	5,015,694	6.68%	31	7.33%	161,796.59	4.39%	215.46
Zeeland	2,688,694	3.58%	15	3.55%	179,246.24	4.85%	217.34
Zuid-Holland	16,016,107	21.33%	91	21.51%	176,001.18	4.32%	216.96
Flevoland	3,954,683	5.27%	19	4.49%	208,141.24	4.14%	220.12
Friesland	2,282,639	3.04%	15	3.55%	152,175.91	4.61%	218.67
Gelderland	10,065,661	13.40%	56	13.24%	179,743.95	4.62%	215.76
Groningen	2,512,455	3.35%	17	4.02%	147,791.49	4.24%	217.34
Limburg	4,399,390	5.86%	27	6.38%	162,940.36	4.81%	215.10
Noord-Brabant	12,671,555	16.87%	68	16.08%	186,346.39	4.43%	212.95
Noord-Holland	9,211,907	12.27%	51	12.06%	180,625.64	4.36%	213.67
Overijssel	4,325,389	5.76%	23	5.44%	188,060.39	4.29%	218.80
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>75,100,831</b>	<b>100.00%</b>	<b>423</b>	<b>100.00%</b>	<b>177,543.34</b>	<b>4.44%</b>	<b>215.77</b>

**Property Type**

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	64,964,103	86.50%	355	83.92%	182,997.47	4.50%	215.23
Condominium	9,345,080	12.44%	65	15.37%	143,770.46	3.92%	219.09
Farm House	239,606	0.32%	1	0.24%	239,606.24	5.35%	222.00
Condominium with garage	552,042	0.74%	2	0.47%	276,021.00	5.58%	221.38
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>75,100,831</b>	<b>100.00%</b>	<b>423</b>	<b>100.00%</b>	<b>177,543.34</b>	<b>4.44%</b>	<b>215.77</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	0.14%	6	1.42%	17,201.04	5.19%	221.21
25,000	50,000	0.99%	18	4.28%	41,101.14	4.61%	211.15
50,000	75,000	1.33%	16	3.78%	62,460.99	4.84%	219.99
75,000	100,000	3.74%	31	7.33%	90,687.70	4.36%	216.86
100,000	125,000	7.71%	51	12.06%	113,537.89	4.49%	210.61
125,000	150,000	10.32%	56	13.24%	138,427.52	4.69%	213.18
150,000	175,000	13.24%	61	14.42%	163,045.97	4.30%	218.34
175,000	200,000	8.76%	35	8.27%	187,870.36	4.70%	216.28
200,000	225,000	10.21%	36	8.51%	213,005.58	4.24%	216.67
225,000	250,000	9.50%	30	7.09%	237,847.81	4.30%	217.31
250,000	275,000	6.046,268	23	5.44%	262,881.21	4.36%	216.25
275,000	300,000	6,653,622	23	5.44%	289,287.89	4.52%	216.37
300,000	325,000	4,343,462	14	3.31%	310,247.28	4.18%	215.95
325,000	350,000	3,386,978	10	2.36%	338,697.82	4.47%	217.85
350,000	375,000	1,801,305	5	1.18%	360,261.03	3.86%	213.79
375,000	400,000	1,542,200	4	0.95%	385,550.00	4.90%	202.98
400,000	425,000	420,000	1	0.24%	420,000.00	3.20%	220.00
425,000	450,000	437,000	1	0.24%	437,000.00	5.15%	219.00
450,000	475,000	464,000	1	0.24%	464,000.00	5.55%	220.00
475,000	500,000	485,000	1	0.24%	485,000.00	5.35%	221.00
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>75,100,831</b>	<b>100.00%</b>	<b>423</b>	<b>100.00%</b>	<b>177,543.34</b>	<b>4.44%</b>	<b>215.77</b>