

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

Cashflow analysis for the period

Total interest received	1,779,003	
Interest received on transaction accounts	(38)	
Liquidity available	3,750,000	
Reserve account available	3,350,279	
Receivables under hedging arrangements	-	
Total funds available		8,879,243
Company management expenses	-	
MPT fee	23,963	
Administration fee	2,417	
Third party fees	26,028	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	6,708	
Payments under hedging arrangements	1,280,311	
Interest on the Notes	348,758	
Shortfall Class D PDL Repayment	204,933	
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		1,893,118
Available after distribution of funds		6,986,125
Undrawn Liquidity Facility	3,750,000	
Reserve account	3,236,125	
Available liquidity		6,986,125
Net cashflow		-

Collateral

Starting principal balance	128,917,255	
FA purchase on July 2016	-	
Total Principal redemptions and repayments	(3,515,946)	
Prefund amount unused	-	
Losses for the period	(204,933)	
Ending principal balance		125,196,376
Balance Reset Participation	-	
Total balance collateral E-MAC Program III, Comp.NL 2008-I		125,196,376
Redemptions reserved for purchase Further Advances on October 2016	-	
Total collateral balance Notes E-MAC Program III Comp.NL 2008-I		125,196,376

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	-	204,933	204,933	-
Total	-	204,933	204,933	-

Performance

	Last period	This period	Since issue
Prepayment rate	7.09%	10.90%	7.52%

Delinquency table	Number of loans	Balance	Percentage of total
Current	666	122,801,401	98.09%
31 - 60 days	3	780,000	0.62%
61 - 90 days	2	748,000	0.60%
91 - 120 days	-	-	0.00%
120+ days	5	866,975	0.69%
In repossession	-	-	0.00%
Total	666	125,196,376	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	186	204,933	59,750	1,931,669

Characteristics

Number of borrowers	666		
Number of loanparts	1041		
	(weighted) average	Minimum	Maximum
Loan size borrower	187,983	3,477	520,000
Loan part size	120,265	411	520,000
Coupon	5.22%	0.70%	7.35%
Remaining maturity (months)	248	3	288
Remaining interest period (months)	97	1	266
Original interest period (months)	194	1	360
Seasoning (months)	99.6	2.0	137.0
Loan to Original Foreclosure Value (2)	94.3%	1.8%	187.0%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	1,619,380	1.29%	32	3.07%	50,605.61	5.03%	236.28
Bridge Loan	202,028	0.16%	2	0.19%	101,013.95	6.22%	108.03
Hybride(switch)	191,600	0.15%	3	0.29%	63,866.76	5.42%	215.82
Interest Only	104,494,594	83.46%	792	76.08%	131,937.62	5.22%	250.65
Investment	1,411,842	1.13%	14	1.34%	100,845.86	5.16%	250.13
Life	8,496,622	6.79%	101	9.70%	84,124.97	5.12%	233.14
Life(external policy)	265,000	0.21%	2	0.19%	132,500.00	5.91%	253.38
Linear	14,919	0.01%	1	0.10%	14,918.51	5.30%	254.00
Savings	4,444,127	3.55%	55	5.28%	80,802.30	5.51%	234.62
STAR Aflossingsvrij	2,227,357	1.78%	17	1.63%	131,021.03	5.49%	251.61
Universal Life	1,828,908	1.46%	22	2.11%	83,132.17	4.82%	228.17
Total	125,196,376	100.00%	1,041	100.00%	120,265.49	5.22%	248.11

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	4,336,267	3.46%	35	3.36%	123,893.34	2.98%	243.18
1	2,265,888	1.81%	17	1.63%	133,287.55	3.34%	249.84
12	-	0.00%	-	0.00%	-	0.00%	-
24	-	0.00%	-	0.00%	-	0.00%	-
36	1,115,234	0.89%	9	0.86%	123,914.92	4.01%	254.11
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
48	5,875,533	4.69%	51	4.90%	115,206.52	5.37%	245.50
60	783,500	0.63%	5	0.48%	156,700.00	5.58%	253.26
72	1,510,888	1.21%	11	1.06%	137,353.50	5.47%	252.65
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	43,793,117	34.98%	350	33.62%	125,123.19	5.43%	249.60
120	-	0.00%	-	0.00%	-	0.00%	-
132	74,165	0.06%	4	0.38%	18,541.37	5.15%	36.04
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	11,772,847	9.40%	98	9.41%	120,131.10	5.29%	244.55
180	-	0.00%	-	0.00%	-	0.00%	-
192	-	0.00%	-	0.00%	-	0.00%	-
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	24,606,238	19.65%	225	21.61%	109,361.06	5.20%	246.01
240	-	0.00%	-	0.00%	-	0.00%	-
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%	-
288	1,937,898	1.55%	18	1.73%	107,661.02	5.29%	229.02
300	-	0.00%	-	0.00%	-	0.00%	-
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	27,124,800	21.67%	218	20.94%	124,425.69	5.35%	251.67
360	-	0.00%	-	0.00%	-	0.00%	-
Total	125,196,376	100.00%	1,041	100.00%	120,265.49	5.22%	248.11

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	2,819,391	2.25%	25	2.40%	112,775.64	1.72%	252.31
2.50%	2.75%	114,463	0.09%	3	0.29%	38,154.20	2.75%	231.70
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	409,380	0.33%	5	0.48%	81,876.04	3.42%	238.63
3.50%	3.75%	2,089,520	1.67%	12	1.15%	174,126.65	3.67%	251.44
3.75%	4.00%	853,234	0.68%	6	0.58%	142,205.71	3.94%	254.23
4.00%	4.25%	2,340,457	1.87%	28	2.69%	83,587.76	4.21%	239.98
4.25%	4.50%	2,089,092	1.67%	21	2.02%	99,480.55	4.38%	233.55
4.50%	4.75%	1,867,987	1.49%	21	2.02%	88,951.76	4.68%	240.79
4.75%	5.00%	9,890,569	7.90%	87	8.36%	113,684.70	4.94%	247.74
5.00%	5.25%	38,843,406	31.03%	315	30.26%	123,312.40	5.17%	248.71
5.25%	5.50%	30,988,214	24.75%	258	24.78%	120,109.36	5.41%	248.05
5.50%	5.75%	21,412,750	17.10%	166	15.95%	128,992.47	5.65%	248.37
5.75%	6.00%	6,144,336	4.91%	55	5.28%	111,715.19	5.86%	251.92
6.00%	6.25%	1,666,978	1.33%	18	1.73%	92,609.90	6.14%	234.10
6.25%	6.50%	2,719,350	2.17%	14	1.34%	194,239.32	6.42%	253.71
6.50%	6.75%	847,250	0.68%	6	0.58%	141,208.33	6.60%	254.68
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	0.10%	100,000.00	7.35%	251.00
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total		125,196,376	100.00%	1,041	100.00%	120,265.49	5.22%	248.11

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		4,353,133	3.48%	37	3.55%	117,652.24	2.86%	243.59
<	01-01-2017	-	0.00%	-	0.00%	-	0.00%	-
01-01-2017	01-01-2018	46,518,527	37.16%	356	34.20%	130,670.02	5.39%	249.67
01-01-2018	01-01-2019	2,896,234	2.31%	33	3.17%	87,764.66	5.47%	246.90
01-01-2019	01-01-2020	3,229,355	2.58%	31	2.98%	104,172.74	4.98%	211.82
01-01-2020	01-01-2021	472,341	0.38%	6	0.58%	78,723.45	4.82%	210.83
01-01-2021	01-01-2022	1,967,137	1.57%	14	1.34%	140,509.81	5.09%	249.77
01-01-2022	01-01-2023	11,561,507	9.23%	95	9.13%	121,700.07	5.30%	246.15
01-01-2023	01-01-2024	-	0.00%	-	0.00%	-	0.00%	-
01-01-2024	01-01-2025	76,500	0.06%	1	0.10%	76,500.00	4.55%	253.00
01-01-2025	01-01-2026	503,780	0.40%	6	0.58%	83,963.27	3.86%	240.69
01-01-2026	01-01-2027	1,535,347	1.23%	17	1.63%	90,314.52	4.14%	235.53
01-01-2027	01-01-2028	22,807,118	18.22%	205	19.69%	111,254.23	5.24%	246.60
01-01-2028	01-01-2029	212,700	0.17%	4	0.38%	53,175.00	5.07%	254.64
01-01-2029	01-01-2030	-	0.00%	-	0.00%	-	0.00%	-
01-01-2030	01-01-2031	84,460	0.07%	1	0.10%	84,460.00	5.45%	168.00
01-01-2031	01-01-2032	115,725	0.09%	2	0.19%	57,862.62	5.25%	182.00
01-01-2032	01-01-2033	1,940,063	1.55%	17	1.63%	114,121.34	5.27%	226.82
01-01-2033	01-01-2034	209,102	0.17%	2	0.19%	104,550.78	5.23%	206.00
01-01-2034	01-01-2035	11,934	0.01%	1	0.10%	11,934.36	5.25%	213.00
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	26,372,926	21.07%	205	19.69%	128,648.42	5.34%	252.17
01-01-2038	01-01-2039	328,488	0.26%	8	0.77%	41,061.06	5.63%	258.25
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		125,196,376	100.00%	1,041	100.00%	120,265.49	5.22%	248.11

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%	95.00
01-Jan-2017 - 31-Dec-2017	79,712	0.06%	3	0.29%	26,570.64	4.72%	13.73
01-Jan-2019 - 31-Dec-2019	74,165	0.06%	4	0.38%	18,541.37	5.15%	36.04
01-Jan-2020 - 31-Dec-2020	117,579	0.09%	3	0.29%	39,192.99	5.59%	48.45
01-Jan-2022 - 31-Dec-2022	57,532	0.05%	2	0.19%	28,765.94	5.52%	73.42
01-Jan-2025 - 31-Dec-2025	126,773	0.10%	2	0.19%	63,386.35	5.64%	107.77
01-Jan-2026 - 31-Dec-2026	63,529	0.05%	1	0.10%	63,529.00	5.15%	122.00
01-Jan-2027 - 31-Dec-2027	974,238	0.78%	10	0.96%	97,423.78	5.42%	132.41
01-Jan-2028 - 31-Dec-2028	115,000	0.09%	1	0.10%	115,000.00	5.65%	135.00
01-Jan-2029 - 31-Dec-2029	283,629	0.23%	6	0.58%	47,271.57	4.95%	153.65
01-Jan-2030 - 31-Dec-2030	437,599	0.35%	5	0.48%	87,519.76	4.95%	169.16
01-Jan-2031 - 31-Dec-2031	648,579	0.52%	11	1.06%	58,961.77	5.07%	179.21
01-Jan-2032 - 31-Dec-2032	1,267,874	1.01%	14	1.34%	90,562.46	5.18%	191.86
01-Jan-2033 - 31-Dec-2033	794,728	0.63%	8	0.77%	99,341.05	5.11%	202.53
01-Jan-2034 - 31-Dec-2034	1,208,688	0.97%	13	1.25%	92,975.99	5.06%	213.63
01-Jan-2035 - 31-Dec-2035	1,555,899	1.24%	17	1.63%	91,523.44	4.66%	226.69
01-Jan-2036 - 31-Dec-2036	1,707,683	1.36%	19	1.83%	89,878.03	4.62%	238.28
01-Jan-2037 - 31-Dec-2037	102,212,191	81.64%	799	76.75%	127,925.15	5.24%	252.58
01-Jan-2038 - 31-Dec-2038	13,272,441	10.60%	115	11.05%	115,412.53	5.27%	255.13
01-Jan-2039 - 31-Dec-2039	79,037	0.06%	6	0.58%	13,172.80	4.42%	273.03
01-Jan-2040 - 31-Dec-2040	35,000	0.03%	1	0.10%	35,000.00	4.15%	288.00
Total	125,196,376	100.00%	1,041	100.00%	120,265.49	5.22%	248.11

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		2,154,591	1.72%	27	2.59%	79,799.65	4.28%	234.85
<	50%	10,387,424	8.30%	125	12.01%	83,099.39	5.17%	242.34
50%	55%	3,148,837	2.52%	29	2.79%	108,580.59	5.15%	242.77
55%	60%	5,851,059	4.67%	51	4.90%	114,726.65	5.19%	247.86
60%	65%	4,207,409	3.36%	44	4.23%	95,622.93	5.16%	247.33
65%	70%	4,610,173	3.68%	34	3.27%	135,593.32	5.14%	250.59
70%	75%	8,267,239	6.60%	45	4.32%	183,716.42	5.08%	250.47
75%	80%	3,608,191	2.88%	27	2.59%	133,636.72	5.39%	251.70
80%	85%	7,796,268	6.23%	47	4.51%	165,878.05	4.99%	251.09
85%	90%	6,706,688	5.36%	53	5.09%	126,541.28	5.21%	247.07
90%	95%	7,892,372	6.30%	45	4.32%	175,386.05	5.29%	252.59
95%	100%	7,792,553	6.22%	76	7.30%	102,533.59	5.13%	245.32
100%	105%	3,853,779	3.08%	42	4.03%	91,756.65	5.25%	245.99
105%	110%	3,678,048	2.94%	34	3.27%	108,177.87	5.24%	245.32
110%	115%	6,708,655	5.36%	59	5.67%	113,706.03	5.29%	248.94
115%	120%	10,168,483	8.12%	86	8.26%	118,238.18	5.34%	250.49
120%	125%	26,356,666	21.05%	201	19.31%	131,127.69	5.37%	248.74
125%	>	2,007,941	1.60%	16	1.54%	125,496.31	5.46%	252.19
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		125,196,376	100.00%	1,041	100.00%	120,265.49	5.22%	248.11

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	3,409,285	2.72%	23	3.45%	148,229.76	5.54%	249.07
Zeeland	3,101,139	2.48%	17	2.55%	182,419.93	5.30%	250.65
Noord-Brabant	23,270,857	18.59%	117	17.57%	198,896.21	5.09%	247.46
Limburg	5,603,752	4.48%	32	4.80%	175,117.25	5.30%	243.96
Friesland	3,377,052	2.70%	21	3.15%	160,812.01	5.16%	251.05
Drenthe	2,672,858	2.13%	14	2.10%	190,918.43	5.28%	247.46
Overijssel	6,323,452	5.05%	34	5.11%	185,983.89	5.37%	252.13
Gelderland	16,999,808	13.58%	92	13.81%	184,780.52	5.20%	247.72
Flevoland	4,550,120	3.63%	22	3.30%	206,823.64	5.39%	248.14
Utrecht	10,445,737	8.34%	56	8.41%	186,531.02	5.33%	249.07
Noord-Holland	17,900,115	14.30%	91	13.66%	196,704.56	5.19%	247.60
Zuid-Holland	27,542,201	22.00%	147	22.07%	187,361.91	5.21%	248.08
unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	125,196,376	100.00%	666	100.00%	187,982.55	5.22%	248.11

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	0.29%	1	0.15%	357,191.99	5.45%	255.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	956,982	0.76%	4	0.60%	239,245.48	5.35%	244.87
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	17,249,409	13.78%	117	17.57%	147,430.84	5.17%	251.17
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	106,632,794	85.17%	544	81.68%	196,016.16	5.23%	247.62
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	125,196,376	100.00%	666	100.00%	187,982.55	5.22%	248.11

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	0.03%	3	0.45%	11,310.62	5.33%	254.31
25,000	50,000	0.51%	16	2.40%	39,977.61	5.23%	252.67
50,000	75,000	1.15%	22	3.30%	65,266.94	5.25%	252.84
75,000	100,000	3.39%	47	7.06%	90,319.37	5.23%	246.65
100,000	125,000	6.05%	67	10.06%	113,041.56	5.16%	249.80
125,000	150,000	12.87%	92	13.81%	139,965.68	5.23%	247.57
150,000	175,000	15.90%	98	14.71%	162,249.51	5.28%	249.18
175,000	200,000	11.22%	60	9.01%	187,012.89	5.42%	248.27
200,000	225,000	13.00%	61	9.16%	213,116.67	5.29%	250.21
225,000	250,000	12.86%	54	8.11%	238,271.59	5.25%	246.53
250,000	275,000	10.78%	41	6.16%	263,074.76	5.07%	246.97
275,000	300,000	8.94%	31	4.65%	288,574.99	5.06%	250.13
300,000	325,000	8.07%	26	3.90%	310,684.19	5.15%	245.88
325,000	350,000	7.08%	21	3.15%	337,544.72	5.17%	245.53
350,000	375,000	4.69%	13	1.95%	360,778.91	5.03%	246.88
375,000	400,000	3.07%	8	1.20%	384,255.14	5.20%	243.91
400,000	425,000	0.83%	2	0.30%	417,500.00	5.90%	253.99
425,000	450,000	0.43%	1	0.15%	437,000.00	5.15%	252.00
450,000	475,000	0.46%	1	0.15%	464,000.00	5.55%	253.00
475,000	500,000	0.48%	1	0.15%	485,000.00	5.35%	254.00
500,000	525,000	0.42%	1	0.15%	520,000.00	5.45%	252.00
525,000	550,000	0.00%	-	0.00%	-	0.00%	-
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.00%	-	0.00%	-	0.00%	-
600,000	625,000	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	0.00%	-	0.00%	-	0.00%	-
650,000	>	0.00%	-	0.00%	-	0.00%	-
Total	125,196,376	100.00%	666	100.00%	187,982.55	5.22%	248.11