

E-MAC Program - Compartment NL 2006-III Investor report January 2017

Cashflow analysis for the period

Total interest received	4,501,502	
Interest received on transaction accounts	(28,245)	
Liquidity available	5,250,586	
Reserve account available	1,600,000	
Receivables under hedging arrangements	-	
Total funds available		11,323,843
Company management expenses	-	
MPT fee	73,856	
Administration fee	7,032	
Third party fees	113,214	
Liquidity Facility fee	1,610	
Payments under hedging arrangements	2,943,432	
Interest on the Notes	1,017,791	
Principal Redemption Subordinated Class E Notes	-	
Shortfall Class D PDL Repayment	316,321	
Deferred Purchase Price Instalment	-	
Total funds distributed		4,473,257
Available after distribution of funds		6,850,586
Undrawn Liquidity Facility	5,250,586	
Reserve account	1,600,000	
Available liquidity		6,850,586
Net cashflow		-

Collateral

Starting principal balance	375,041,849	
Prefunding purchase	-	
Further Advances bought	-	
Principal redemptions and repayments	(27,924,630)	
Losses for the period	(316,321)	
Ending principal balance		346,800,898
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-III		346,800,898
Redemptions reserved for Substitution in January 2017		-
Redemptions reserved for purchase Further Advances in January 2017		-
Total balance Put Option Notes E-MAC NL 2006-III		346,800,898

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	-	316,321	316,321	-
Total	-	316,321	316,321	-

Performance

	Last period	This period	Since issue
Prepayment rate	17.90%	26.76%	7.90%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,878	339,201,853	97.81%
31 - 60 days	13	2,927,702	0.84%
61 - 90 days	8	1,834,300	0.53%
91 - 120 days	4	929,350	0.27%
120+ days	11	1,907,692	0.55%
In repossession			
Total	1,914	346,800,898	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	7,488	316,321	50,553	6,421,459

Characteristics

Number of borrowers	1914		
Number of loanparts	3202		
	(weighted) average	Minimum	Maximum
Loan size borrower	181,192	5,000	750,000
Loan part size	108,308	1,106	603,148
Coupon	4.33%	0.37%	7.00%
Remaining maturity (months)	230	1	308
Remaining interest period (months)	80	1	261
Original interest period (months)	147	1	360
Seasoning (months)	84.8	1.0	173.0
Loan to Original Foreclosure Value	89.8%	1.5%	128.0%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Alternative Savings	81,114	0.02%	2	0.06%	40,556.85	4.20%	138.12
Annuity	7,994,610	2.31%	128	4.00%	62,457.89	4.60%	222.87
Hybride(switch)	1,200,568	0.35%	15	0.47%	80,037.89	4.82%	229.58
Interest Only	274,873,971	79.26%	2,338	73.02%	117,567.99	4.29%	234.89
Investment	4,751,533	1.37%	56	1.75%	84,848.81	4.45%	230.68
Life	44,620,500	12.87%	493	15.40%	90,508.11	4.45%	208.31
Life(external policy)	121,498	0.04%	2	0.06%	60,749.00	4.79%	192.57
Linear	65,220	0.02%	2	0.06%	32,610.07	4.85%	106.73
Savings	4,100,250	1.18%	57	1.78%	71,934.22	4.66%	223.79
STAR Aflossingsvrij	966,470	0.28%	17	0.53%	56,851.18	4.77%	236.42
Universal Life	8,025,162	2.31%	92	2.87%	87,230.02	4.18%	211.69
Total	346,800,898	100.00%	3,202	100.00%	108,307.59	4.33%	230.39

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	34,270,695	9.88%	261	8.15%	131,305.34	2.61%	234.37
12	27,478,454	7.92%	208	6.50%	132,107.95	3.40%	232.83
24	527,000	0.15%	6	0.19%	87,833.33	3.19%	233.66
36	19,239,941	5.55%	142	4.43%	135,492.55	3.90%	233.14
48	-	0.00%	-	0.00%	-	0.00%	-
60	39,220,140	11.31%	398	12.43%	98,543.07	4.77%	230.77
72	17,734,793	5.11%	170	5.31%	104,322.31	5.33%	233.31
84	2,624,526	0.76%	30	0.94%	87,484.18	5.09%	211.87
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	41,566,219	11.99%	405	12.65%	102,632.64	3.93%	234.15
132	-	0.00%	-	0.00%	-	0.00%	-
144	269,976	0.08%	6	0.19%	44,996.00	4.61%	188.81
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	25,320,054	7.30%	251	7.84%	100,876.71	4.76%	226.92
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	111,435,322	32.13%	1,057	33.01%	105,426.04	4.73%	226.69
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	1,386,287	0.40%	18	0.56%	77,015.92	4.85%	208.66
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	25,727,492	7.42%	250	7.81%	102,909.97	4.95%	234.52
>	-	0.00%	-	0.00%	-	0.00%	-
Total	346,800,898	100.00%	3,202	100.00%	108,307.59	4.33%	230.39

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	21,882,637	6.31%	159	4.97%	137,626.65	1.25%	234.75
2.50%	2.75%	1,408,682	0.41%	18	0.56%	78,260.11	2.67%	233.57
2.75%	3.00%	4,743,270	1.37%	40	1.25%	118,581.75	2.90%	225.21
3.00%	3.25%	18,316,995	5.28%	166	5.18%	110,343.34	3.12%	230.45
3.25%	3.50%	13,696,267	3.95%	145	4.53%	94,457.01	3.38%	231.61
3.50%	3.75%	28,936,255	8.34%	261	8.15%	110,866.88	3.66%	232.62
3.75%	4.00%	14,626,524	4.22%	135	4.22%	108,344.62	3.90%	232.35
4.00%	4.25%	23,560,131	6.79%	194	6.06%	121,443.98	4.16%	229.94
4.25%	4.50%	33,720,066	9.72%	315	9.84%	107,047.83	4.44%	225.77
4.50%	4.75%	51,541,139	14.86%	492	15.37%	104,758.41	4.68%	227.63
4.75%	5.00%	69,232,106	19.96%	616	19.24%	112,389.78	4.90%	230.38
5.00%	5.25%	22,618,788	6.52%	222	6.93%	101,886.43	5.12%	228.47
5.25%	5.50%	10,538,623	3.04%	108	3.37%	97,579.84	5.39%	231.69
5.50%	5.75%	14,362,173	4.14%	160	5.00%	89,763.58	5.62%	232.40
5.75%	6.00%	9,906,705	2.86%	88	2.75%	112,576.20	5.89%	236.39
6.00%	6.25%	3,273,433	0.94%	37	1.16%	88,471.17	6.17%	241.35
6.25%	6.50%	1,780,277	0.51%	24	0.75%	74,178.19	6.36%	238.76
6.50%	6.75%	1,744,802	0.50%	15	0.47%	116,320.14	6.61%	234.49
6.75%	7.00%	912,023	0.26%	7	0.22%	130,289.05	6.83%	237.39
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		346,800,898	100.00%	3,202	100.00%	108,307.59	4.33%	230.39

Interest Reset Date

from	until	Value	As % of total	no. parts	As % of total	Average Loan parts	WAC	WAM
Floating		34,270,695	9.88%	261	8.15%	131,305.34	2.61%	234.37
<	01-01-2017	-	0.00%	-	0.00%	-	0.00%	-
01-01-2017	01-01-2018	50,566,159	14.58%	438	13.68%	115,447.85	4.50%	232.66
01-01-2018	01-01-2019	21,148,596	6.10%	222	6.93%	95,263.94	5.28%	233.60
01-01-2019	01-01-2020	15,573,929	4.49%	130	4.06%	119,799.46	4.18%	227.15
01-01-2020	01-01-2021	4,701,476	1.36%	55	1.72%	85,481.38	4.33%	221.02
01-01-2021	01-01-2022	37,033,934	10.68%	351	10.96%	105,509.78	4.36%	227.70
01-01-2022	01-01-2023	3,976,277	1.15%	40	1.25%	99,406.93	4.01%	228.69
01-01-2023	01-01-2024	966,865	0.28%	12	0.37%	80,572.06	4.24%	186.88
01-01-2024	01-01-2025	684,574	0.20%	9	0.28%	76,063.82	4.71%	154.91
01-01-2025	01-01-2026	1,593,916	0.46%	14	0.44%	113,851.11	4.42%	233.36
01-01-2026	01-01-2027	147,227,450	42.45%	1,370	42.79%	107,465.29	4.50%	229.12
01-01-2027	01-01-2028	891,368	0.26%	16	0.50%	55,710.49	4.71%	231.19
01-01-2028	01-01-2029	142,180	0.04%	7	0.22%	20,311.43	5.89%	256.23
01-01-2029	01-01-2030	190,675	0.05%	4	0.12%	47,668.75	5.36%	180.50
01-01-2030	01-01-2031	125,611	0.04%	2	0.06%	62,805.29	4.88%	162.00
01-01-2031	01-01-2032	1,470,696	0.42%	19	0.59%	77,405.03	4.78%	206.69
01-01-2032	01-01-2033	255,573	0.07%	5	0.16%	51,114.67	5.11%	197.40
01-01-2033	01-01-2034	319,239	0.09%	3	0.09%	106,413.09	4.92%	195.00
01-01-2034	01-01-2035	750,981	0.22%	6	0.19%	125,165.22	4.95%	213.00
01-01-2035	01-01-2036	279,000	0.08%	3	0.09%	93,000.00	4.43%	236.00
01-01-2036	01-01-2037	24,373,192	7.03%	223	6.96%	109,296.83	4.94%	236.91
01-01-2037	01-01-2038	148,465	0.04%	7	0.22%	21,209.24	5.16%	246.18
01-01-2038	01-01-2039	110,037	0.03%	5	0.16%	22,007.32	5.54%	255.60
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		346,800,898	100.00%	3,202	100.00%	108,307.59	4.33%	230.39

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2013 - 31-Dec-2013	7,000	0.00%	1	0.03%	7,000.00	3.75%	42.00
01-Jan-2016 - 31-Dec-2016	92,000	0.03%	1	0.03%	92,000.00	4.50%	3.00
01-Jan-2018 - 31-Dec-2018	21,082	0.01%	2	0.06%	10,540.78	4.78%	21.69
01-Jan-2019 - 31-Dec-2019	356,090	0.10%	6	0.19%	59,348.36	2.25%	32.29
01-Jan-2020 - 31-Dec-2020	73,200	0.02%	2	0.06%	36,600.00	4.62%	47.00
01-Jan-2021 - 31-Dec-2021	264,449	0.08%	5	0.16%	52,889.71	3.82%	56.42
01-Jan-2022 - 31-Dec-2022	305,794	0.09%	6	0.19%	50,965.58	4.07%	68.08
01-Jan-2023 - 31-Dec-2023	303,115	0.09%	5	0.16%	60,623.00	4.53%	79.00
01-Jan-2024 - 31-Dec-2024	884,259	0.25%	10	0.31%	88,425.91	3.98%	91.53
01-Jan-2025 - 31-Dec-2025	344,916	0.10%	6	0.19%	57,486.00	4.61%	101.94
01-Jan-2026 - 31-Dec-2026	2,858,716	0.82%	40	1.25%	71,467.91	4.43%	116.57
01-Jan-2027 - 31-Dec-2027	1,575,536	0.45%	27	0.84%	58,353.17	4.69%	126.41
01-Jan-2028 - 31-Dec-2028	1,609,105	0.46%	23	0.72%	69,961.10	4.64%	139.61
01-Jan-2029 - 31-Dec-2029	2,391,511	0.69%	27	0.84%	88,574.49	4.43%	151.91
01-Jan-2030 - 31-Dec-2030	3,020,470	0.87%	29	0.91%	104,154.13	4.50%	162.97
01-Jan-2031 - 31-Dec-2031	6,469,119	1.87%	75	2.34%	86,254.92	4.54%	175.42
01-Jan-2032 - 31-Dec-2032	3,916,996	1.13%	49	1.53%	79,938.69	4.29%	187.73
01-Jan-2033 - 31-Dec-2033	2,925,287	0.84%	34	1.06%	86,037.84	4.63%	199.53
01-Jan-2034 - 31-Dec-2034	3,790,044	1.09%	36	1.12%	105,279.01	4.45%	211.20
01-Jan-2035 - 31-Dec-2035	1,693,708	0.49%	19	0.59%	89,142.54	4.47%	222.39
01-Jan-2036 - 31-Dec-2036	279,930,011	80.72%	2,432	75.95%	115,102.80	4.32%	236.69
01-Jan-2037 - 31-Dec-2037	32,029,263	9.24%	295	9.21%	108,573.77	4.25%	240.20
01-Jan-2038 - 31-Dec-2038	1,121,725	0.32%	42	1.31%	26,707.74	5.29%	257.67
01-Jan-2039 - 31-Dec-2039	521,013	0.15%	22	0.69%	23,682.42	3.24%	269.17
01-Jan-2040 - 31-Dec-2040	130,007	0.04%	5	0.16%	26,001.41	4.53%	277.89
01-Jan-2041 - 31-Dec-2041	66,189	0.02%	2	0.06%	33,094.34	5.81%	294.30
01-Jan-2042 - 31-Dec-2042	100,294	0.03%	1	0.03%	100,293.89	6.25%	308.00
Total	346,800,898	100.00%	3,202	100.00%	108,307.59	4.33%	230.39

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		2,118,532	0.61%	30	0.94%	70,617.72	3.79%	210.11
<	50%	30,373,977	8.76%	431	13.46%	70,473.26	4.26%	230.10
50%	55%	11,621,760	3.35%	125	3.90%	92,974.08	4.41%	230.12
55%	60%	18,155,675	5.24%	147	4.59%	123,507.99	4.29%	230.94
60%	65%	7,589,035	2.19%	71	2.22%	106,887.82	4.00%	233.20
65%	70%	14,030,490	4.05%	108	3.37%	129,911.95	4.19%	232.29
70%	75%	22,239,344	6.41%	169	5.28%	131,593.75	4.27%	229.23
75%	80%	12,183,223	3.51%	97	3.03%	125,600.24	4.18%	233.81
80%	85%	32,749,915	9.44%	234	7.31%	139,956.90	4.18%	233.40
85%	90%	19,572,417	5.64%	144	4.50%	135,919.56	4.45%	232.76
90%	95%	31,103,285	8.97%	221	6.90%	140,738.85	4.04%	234.11
95%	100%	18,600,100	5.36%	172	5.37%	108,140.12	4.30%	223.66
100%	105%	6,655,165	1.92%	67	2.09%	99,330.82	4.38%	229.14
105%	110%	13,693,426	3.95%	137	4.28%	99,952.01	4.60%	224.07
110%	115%	18,050,522	5.20%	200	6.25%	90,252.61	4.56%	230.05
115%	120%	22,363,425	6.45%	203	6.34%	110,164.66	4.53%	229.49
120%	125%	62,625,583	18.06%	616	19.24%	101,684.91	4.48%	229.56
125%	>	3,075,023	0.89%	30	0.94%	102,500.77	4.33%	236.28
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		346,800,898	100.00%	3,202	100.00%	108,307.59	4.33%	230.39

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	11,302,518	3.26%	72	3.76%	156,979.41	4.52%	227.53
Zeeland	7,215,086	2.08%	47	2.46%	153,512.47	4.81%	231.45
Noord-Brabant	48,717,047	14.05%	261	13.64%	186,655.35	4.23%	232.38
Limburg	27,822,694	8.02%	163	8.52%	170,691.37	4.33%	228.21
Friesland	9,810,205	2.83%	58	3.03%	169,141.46	4.37%	234.40
Drenthe	10,707,428	3.09%	60	3.13%	178,457.13	4.02%	228.76
Overijssel	25,199,474	7.27%	146	7.63%	172,599.14	4.34%	230.91
Gelderland	40,492,063	11.68%	217	11.34%	186,599.37	4.36%	230.57
Flevoland	10,592,532	3.05%	55	2.87%	192,591.50	4.30%	227.38
Utrecht	23,091,189	6.66%	113	5.90%	204,346.80	4.40%	230.03
Noord-Holland	60,151,353	17.34%	315	16.46%	190,956.68	4.22%	231.92
Zuid-Holland	71,699,310	20.67%	407	21.26%	176,165.38	4.40%	228.92
unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	346,800,898	100.00%	1,914	100.00%	181,191.69	4.33%	230.39

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	340,000	0.10%	3	0.16%	113,333.33	3.38%	237.24
Farm house	2,285,575	0.66%	9	0.47%	253,952.77	3.88%	233.01
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,507,154	0.72%	12	0.63%	208,929.49	4.29%	237.23
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	32,634,511	9.41%	213	11.13%	153,213.67	4.25%	234.29
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	308,852,807	89.06%	1,676	87.57%	184,279.72	4.34%	229.89
Private Shop	180,851	0.05%	1	0.05%	180,851.00	5.05%	238.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	346,800,898	100.00%	1,914	100.00%	181,191.69	4.33%	230.39

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	0.09%	17	0.89%	17,891.96	4.29%	224.53
25,000	50,000	2.292,842	54	2.82%	42,460.04	4.20%	231.44
50,000	75,000	6,006,216	92	4.81%	65,284.96	4.27%	219.38
75,000	100,000	14,882,902	166	8.67%	89,656.04	4.35%	228.88
100,000	125,000	25,554,191	224	11.70%	114,081.21	4.34%	230.55
125,000	150,000	34,650,019	251	13.11%	138,047.89	4.49%	232.88
150,000	175,000	37,289,729	230	12.02%	162,129.26	4.40%	231.27
175,000	200,000	36,676,853	196	10.24%	187,126.80	4.45%	232.43
200,000	225,000	35,353,923	166	8.67%	212,975.44	4.39%	226.70
225,000	250,000	33,962,887	143	7.47%	237,502.70	4.30%	228.95
250,000	275,000	32,449,410	124	6.48%	261,688.79	4.36%	229.27
275,000	300,000	22,273,584	77	4.02%	289,267.33	4.20%	231.63
300,000	325,000	15,269,369	49	2.56%	311,619.77	4.37%	230.29
325,000	350,000	14,601,740	43	2.25%	339,575.35	4.12%	230.63
350,000	375,000	6,866,159	19	0.99%	361,376.77	4.59%	232.72
375,000	400,000	7,021,068	18	0.94%	390,059.33	4.18%	232.19
400,000	425,000	4,585,113	11	0.57%	416,828.48	3.13%	236.90
425,000	450,000	5,759,296	13	0.88%	443,022.78	3.74%	234.70
450,000	475,000	2,769,422	6	0.31%	461,570.27	3.52%	229.77
475,000	500,000	2,487,916	5	0.26%	497,583.24	4.69%	227.28
500,000	525,000	1,043,500	2	0.10%	521,750.00	4.83%	215.24
525,000	550,000	2,730,000	5	0.26%	546,000.00	3.28%	237.39
550,000	575,000	-	-	0.00%	-	-	-
575,000	600,000	587,447	1	0.05%	587,447.15	4.64%	237.67
600,000	625,000	-	-	0.00%	-	-	-
625,000	650,000	633,148	1	0.05%	633,148.28	4.90%	236.00
650,000	>	750,000	1	0.05%	750,000.00	5.23%	218.01
Total	346,800,898	100.00%	1,914	100.00%	181,191.69	4.33%	230.39