

E-MAC Program - Compartment NL 2007-NHG V Investor report January 2017

Cashflow analysis for the period

Total interest received	1,837,937	
Interest received on transaction accounts	(11,695)	
Liquidity available	2,086,803	
Reserve account available	4,000,000	
Receivables under hedging arrangements	-	
Total funds available		7,913,045
Company management expenses	-	
MPT fee	27,133	
Administration fee	2,794	
Third party fees	56,776	
Liquidity Facility fee	800	
Payments under hedging arrangements	1,826,661	
Interest on the Notes	5,404	
Shortfall Class A PDL Repayment	-	
Principal Redemption Class B Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,919,568
Available after distribution of funds		5,993,477
Undrawn Liquidity Facility	2,086,803	
Reserve account	3,906,674	
Available liquidity		5,993,477
Net cashflow		-

Reference is made to the notice dated 28 November 2016 relating to the novation agreement, where all the rights, liabilities, duties and obligations of RBS N.V. under the Swap Agreement have been transferred to N.V. Bank Nederlandse Gemeenten (BNG) and the Issuer and BNG have agreed and entered into a new swap agreement which governed each novated transaction.

The Reserve Account Target Level has been redefined to EUR 4,000,000 for as long as the Principal Amount Outstanding of the Senior Class A Notes is greater than zero.

Outstanding unpaid Subordinated swap amounts not paid by the transaction:	
January 2017	4,155,044.00

Collateral

Starting principal balance	149,014,625	
Substitution in October 2016	-	
Further Advances bought in October 2016	42,747	
Principal redemptions and repayments	(6,195,790)	
Repurchase of loans with Non-NHG part	-	
Losses for the period	-	
Ending principal balance		142,861,582
Balance Reset Participation	-	
Total balance collateral E-MAC Program Comp. NL 2007-NHG V		142,861,582
Redemptions applied for purchase Further Advances on January 2017	-	
Substitution of loans on January 2017	-	
Total balance E-MAC Program Comp. NL 2007-NHG V as per 25th January 2017		142,861,582

Principal Deficiency Ledger

	New Losses This		Repayment from Interest Available	End balance
	Start balance	Period		
Class A	-	-	-	-
Total	-	-	-	-

Performance

	Last period	This period	Since issue
Prepayment rate	9.36%	15.03%	5.53%

Delinquency table	Number of loans	Balance	Percentage of total
Current	893	142,048,447	99.43%
31 - 60 days	1	109,796	0.08%
61 - 90 days	1	248,010	0.17%
91 - 120 days	-	-	0.00%
120+ days	3	455,330	0.32%
In repossession	-	-	0.00%
Total	898	142,861,582	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	144,989	-	32	335,325

Characteristics

	(weighted) average	Minimum	Maximum
Number of borrowers	898		
Number of loanparts	1826		
Loan size borrower	159,089	4,649	265,000
Loan part size	78,237	608	245,400
Coupon	4.79%	0.27%	6.15%
Remaining maturity (months)	236	1	324
Remaining interest period (months)	129	1	267
Original interest period (months)	239	1	360
Seasoning (months)	105.1	1.0	116.0
Loan to Original Foreclosure Value (Non-NHG)	0.0%	0.0%	0.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	7,206,392	5.04%	113	6.19%	63,773.38	4.66%	232.28
Hybride(switch)	1,733,824	1.21%	21	1.15%	82,563.05	5.04%	235.54
Interest Only	72,589,695	50.81%	975	53.40%	74,450.97	4.76%	245.60
Investment	4,740,445	3.32%	53	2.90%	89,442.36	4.77%	242.78
Life	31,352,945	21.95%	359	19.66%	87,334.11	4.76%	217.61
Life(external policy)	81,366	0.06%	1	0.05%	81,366.00	4.95%	129.00
Linear	42,385	0.03%	2	0.11%	21,192.27	4.93%	247.11
Savings	17,247,923	12.07%	215	11.77%	80,222.90	5.04%	235.97
Universal Life	7,866,608	5.51%	87	4.76%	90,420.78	4.77%	219.76
Total	142,861,582	100.00%	1,826	100.00%	78,237.45	4.79%	235.92

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	51,963	0.04%	3	0.16%	17,320.86	1.68%	173.13
12	14,352	0.01%	1	0.05%	14,351.99	2.75%	19.00
24	-	0.00%	-	0.00%	-	0.00%	-
24	205,500	0.14%	2	0.11%	102,750.00	2.05%	250.42
36	-	0.00%	-	0.00%	-	0.00%	-
48	943,611	0.66%	14	0.77%	67,400.81	2.82%	249.00
60	527,080	0.37%	8	0.44%	65,884.96	4.85%	224.76
72	316,429	0.22%	4	0.22%	79,107.18	3.72%	247.81
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	31,069,322	21.75%	421	23.06%	73,798.87	4.70%	238.55
132	-	0.00%	-	0.00%	-	0.00%	-
132	207,442	0.15%	3	0.16%	69,147.33	4.86%	249.62
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
168	19,214,674	13.45%	253	13.86%	75,947.33	4.68%	227.59
180	-	0.00%	-	0.00%	-	0.00%	-
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%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	-	0.00%	-	0.00%	-	0.00%	-
228	44,749,569	31.32%	574	31.43%	77,960.92	4.76%	229.99
240	-	0.00%	-	0.00%	-	0.00%	-
240	-	0.00%	-	0.00%	-	0.00%	-
252	-	0.00%	-	0.00%	-	0.00%	-
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	-	0.00%	-	0.00%	-	0.00%	-
288	4,817,733	3.37%	60	3.29%	80,295.55	4.96%	215.21
300	-	0.00%	-	0.00%	-	0.00%	-
300	-	0.00%	-	0.00%	-	0.00%	-
312	-	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%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	-	0.00%	-	0.00%	-	0.00%	-
348	40,743,908	28.52%	483	26.45%	84,355.92	5.00%	246.58
360	-	0.00%	-	0.00%	-	0.00%	-
360	-	0.00%	-	0.00%	-	0.00%	-
Total	142,861,582	100.00%	1,826	100.00%	78,237.45	4.79%	235.92

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	733,455	0.51%	8	0.44%	91,681.85	2.08%	250.00
2.50%	2.75%	1,051,850	0.74%	16	0.88%	65,740.60	2.75%	233.85
2.75%	3.00%	493,900	0.35%	7	0.38%	70,557.11	2.92%	248.18
3.00%	3.25%	355,662	0.25%	4	0.22%	88,915.51	3.24%	220.17
3.25%	3.50%	85,200	0.06%	1	0.05%	85,200.00	3.50%	250.00
3.50%	3.75%	222,045	0.16%	2	0.11%	111,022.50	3.75%	245.00
3.75%	4.00%	351,229	0.25%	5	0.27%	70,245.74	3.82%	218.51
4.00%	4.25%	1,442,954	1.01%	21	1.15%	68,712.09	4.23%	227.05
4.25%	4.50%	17,228,746	12.06%	217	11.88%	79,395.14	4.45%	229.70
4.50%	4.75%	46,241,797	32.37%	567	31.05%	81,555.20	4.67%	231.77
4.75%	5.00%	34,867,744	24.41%	452	24.75%	77,141.03	4.91%	238.40
5.00%	5.25%	33,314,228	23.32%	437	23.93%	76,233.93	5.13%	240.45
5.25%	5.50%	6,260,378	4.38%	75	4.11%	83,471.70	5.34%	246.16
5.50%	5.75%	109,860	0.08%	7	0.38%	15,694.25	5.63%	248.51
5.75%	6.00%	30,267	0.02%	3	0.16%	10,089.03	5.87%	263.94
6.00%	6.25%	72,269	0.05%	4	0.22%	18,067.19	6.07%	268.08
6.25%	6.50%	-	0.00%	-	0.00%	-	0.00%	-
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%	-
Total		142,861,582	100.00%	1,826	100.00%	78,237.45	4.79%	235.92

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		51,963	0.04%	3	0.16%	17,320.86	1.68%	173.13
<	01-01-17	181,000	0.13%	4	0.22%	45,250.00	4.90%	230.56
01-01-17	01-01-18	29,622,968	20.74%	390	21.36%	75,856.33	4.77%	238.49
01-01-18	01-01-19	476,236	0.33%	18	0.99%	26,568.69	4.78%	210.07
01-01-19	01-01-20	969,447	0.68%	16	0.88%	60,590.41	4.63%	250.25
01-01-20	01-01-21	139,992	0.10%	1	0.05%	139,992.24	2.15%	245.00
01-01-21	01-01-22	694,869	0.49%	8	0.44%	86,858.59	3.30%	225.25
01-01-22	01-01-23	19,336,684	13.54%	253	13.86%	76,429.58	4.67%	227.48
01-01-23	01-01-24	20,000	0.01%	1	0.05%	20,000.00	5.05%	254.00
01-01-24	01-01-25	-	0.00%	-	0.00%	-	0.00%	-
01-01-25	01-01-26	791,762	0.55%	12	0.66%	65,980.20	3.54%	195.18
01-01-26	01-01-27	1,377,804	0.96%	21	1.15%	65,609.73	3.77%	204.31
01-01-27	01-01-28	42,125,121	29.49%	536	29.35%	78,591.64	4.77%	230.67
01-01-28	01-01-29	1,149,355	0.80%	16	0.88%	71,834.68	5.18%	248.16
01-01-29	01-01-2030	302,100	0.21%	2	0.11%	151,050.00	5.00%	152.00
01-01-2030	01-01-2031	136,903	0.10%	2	0.11%	68,451.50	5.05%	161.00
01-01-2031	01-01-2032	202,813	0.14%	2	0.11%	101,406.66	5.25%	172.50
01-01-2032	01-01-2033	4,713,350	3.30%	60	3.29%	78,555.84	4.93%	213.07
01-01-2033	01-01-2034	131,861	0.09%	2	0.11%	65,930.60	4.83%	198.50
01-01-2034	01-01-2035	366,305	0.26%	4	0.22%	91,576.31	4.53%	228.00
01-01-2035	01-01-2036	219,214	0.15%	4	0.22%	54,803.52	3.93%	235.50
01-01-2036	01-01-2037	615,473	0.36%	5	0.27%	103,094.69	5.01%	235.60
01-01-2037	01-01-2038	38,014,750	26.61%	446	24.42%	85,234.87	5.00%	248.08
01-01-2038	01-01-2039	1,279,611	0.90%	18	0.99%	71,089.52	5.24%	255.31
01-01-2039	01-01-2040	40,000	0.03%	2	0.11%	20,000.00	6.05%	269.50
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		142,861,582	100.00%	1,826	100.00%	78,237.45	4.79%	235.92

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2014 - 31-Dec-2014	15,000	0.01%	1	0.05%	15,000.00	5.08%	28.00
01-Jan-2015 - 31-Dec-2015	14,352	0.01%	1	0.05%	14,351.99	2.75%	19.00
01-Jan-2017 - 31-Dec-2017	31,113	0.02%	3	0.16%	10,370.86	4.37%	9.28
01-Jan-2018 - 31-Dec-2018	166,114	0.12%	2	0.11%	83,057.00	5.00%	21.00
01-Jan-2019 - 31-Dec-2019	10,105	0.01%	2	0.11%	5,052.63	4.88%	31.03
01-Jan-2021 - 31-Dec-2021	83,240	0.06%	2	0.11%	41,620.00	4.72%	55.66
01-Jan-2022 - 31-Dec-2022	249,001	0.17%	5	0.27%	49,800.11	4.89%	68.26
01-Jan-2023 - 31-Dec-2023	177,379	0.12%	4	0.22%	44,344.86	4.62%	77.47
01-Jan-2024 - 31-Dec-2024	260,882	0.18%	5	0.27%	52,176.32	4.62%	90.88
01-Jan-2025 - 31-Dec-2025	319,654	0.22%	6	0.33%	53,275.69	4.70%	104.27
01-Jan-2026 - 31-Dec-2026	367,178	0.26%	7	0.38%	52,453.98	4.61%	113.19
01-Jan-2027 - 31-Dec-2027	1,878,473	1.31%	33	1.81%	56,923.41	4.81%	127.82
01-Jan-2028 - 31-Dec-2028	992,626	0.69%	18	0.99%	55,145.88	4.64%	138.66
01-Jan-2029 - 31-Dec-2029	2,300,498	1.61%	31	1.70%	74,209.60	4.63%	151.19
01-Jan-2030 - 31-Dec-2030	1,800,905	1.26%	28	1.53%	64,318.05	4.69%	163.63
01-Jan-2031 - 31-Dec-2031	3,582,012	2.51%	46	2.52%	77,869.82	4.69%	174.97
01-Jan-2032 - 31-Dec-2032	4,898,811	3.43%	63	3.45%	77,758.91	4.71%	187.40
01-Jan-2033 - 31-Dec-2033	1,714,680	1.20%	25	1.37%	68,587.21	4.81%	199.45
01-Jan-2034 - 31-Dec-2034	1,517,547	1.06%	20	1.10%	75,877.33	4.66%	210.08
01-Jan-2035 - 31-Dec-2035	1,742,945	1.22%	20	1.10%	87,147.23	4.67%	221.98
01-Jan-2036 - 31-Dec-2036	1,001,866	0.70%	12	0.66%	83,488.85	4.76%	234.80
01-Jan-2037 - 31-Dec-2037	115,546,092	80.88%	1,422	77.88%	81,256.04	4.81%	247.98
01-Jan-2038 - 31-Dec-2038	4,030,307	2.82%	59	3.23%	68,310.30	4.83%	253.66
01-Jan-2039 - 31-Dec-2039	152,876	0.11%	10	0.55%	15,287.63	5.47%	268.01
01-Jan-2044 - 31-Dec-2044	7,927	0.01%	1	0.05%	7,927.00	4.55%	324.00
Total	142,861,582	100.00%	1,826	100.00%	78,237.45	4.79%	235.92

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		142,861,582	100.00%	1,826	100.00%	78,237.45	4.79%	235.92
<	50%	-	0.00%	-	0.00%	-	0.00%	-
50%	55%	-	0.00%	-	0.00%	-	0.00%	-
55%	60%	-	0.00%	-	0.00%	-	0.00%	-
60%	65%	-	0.00%	-	0.00%	-	0.00%	-
65%	70%	-	0.00%	-	0.00%	-	0.00%	-
70%	75%	-	0.00%	-	0.00%	-	0.00%	-
75%	80%	-	0.00%	-	0.00%	-	0.00%	-
80%	85%	-	0.00%	-	0.00%	-	0.00%	-
85%	90%	-	0.00%	-	0.00%	-	0.00%	-
90%	95%	-	0.00%	-	0.00%	-	0.00%	-
95%	100%	-	0.00%	-	0.00%	-	0.00%	-
100%	105%	-	0.00%	-	0.00%	-	0.00%	-
105%	110%	-	0.00%	-	0.00%	-	0.00%	-
110%	115%	-	0.00%	-	0.00%	-	0.00%	-
115%	120%	-	0.00%	-	0.00%	-	0.00%	-
120%	125%	-	0.00%	-	0.00%	-	0.00%	-
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		142,861,582	100.00%	1,826	100.00%	78,237.45	4.79%	235.92

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	7,534,916	5.27%	58	6.46%	129,912.34	4.78%	234.57
Zeeland	4,972,743	3.48%	37	4.12%	134,398.45	4.92%	239.16
Noord-Brabant	18,444,819	12.91%	110	12.25%	167,680.17	4.79%	236.85
Limburg	17,728,675	12.41%	110	12.25%	161,169.77	4.86%	233.32
Friesland	7,624,743	5.34%	50	5.57%	152,494.87	4.68%	237.23
Drenthe	5,914,711	4.14%	41	4.57%	144,261.24	4.91%	236.89
Overijssel	9,987,219	6.99%	59	6.57%	169,274.90	4.82%	243.17
Gelderland	12,681,696	8.88%	77	8.57%	164,697.36	4.74%	236.35
Flevoland	4,162,155	2.91%	25	2.78%	166,486.21	4.70%	236.93
Utrecht	6,394,170	4.48%	38	4.23%	168,267.62	4.80%	231.42
Noord-Holland	16,085,794	11.26%	99	11.02%	162,482.77	4.81%	235.73
Zuid-Holland	31,329,941	21.93%	194	21.60%	161,494.54	4.77%	234.55
unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	142,861,582	100.00%	898	100.00%	159,088.62	4.79%	235.92

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	361,883	0.25%	2	0.22%	180,941.69	4.84%	249.29
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	282,277	0.20%	2	0.22%	141,138.47	5.03%	250.00
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	20,240,759	14.17%	144	16.04%	140,560.83	4.81%	239.59
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	121,976,663	85.38%	750	83.52%	162,635.55	4.79%	235.24
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	142,861,582	100.00%	898	100.00%	159,088.62	4.79%	235.92

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	0.04%	3	0.33%	17,217.75	4.84%	214.17
25,000	50,000	0.40%	15	1.67%	37,668.39	4.89%	233.83
50,000	75,000	1.25%	28	3.12%	64,029.28	4.85%	225.82
75,000	100,000	4.94%	79	8.80%	89,403.45	4.78%	233.06
100,000	125,000	10.37%	131	14.59%	113,128.38	4.86%	237.66
125,000	150,000	12.94%	134	14.92%	137,942.84	4.79%	233.90
150,000	175,000	19.08%	168	18.71%	162,230.41	4.83%	236.22
175,000	200,000	16.66%	127	14.14%	187,370.15	4.81%	235.19
200,000	225,000	14.25%	95	10.58%	214,282.43	4.80%	237.16
225,000	250,000	14.04%	85	9.47%	236,018.81	4.78%	236.62
250,000	275,000	6.03%	33	3.67%	261,088.03	4.58%	238.48
275,000	300,000	0.00%	-	0.00%	-	0.00%	-
300,000	325,000	0.00%	-	0.00%	-	0.00%	-
325,000	350,000	0.00%	-	0.00%	-	0.00%	-
350,000	375,000	0.00%	-	0.00%	-	0.00%	-
375,000	400,000	0.00%	-	0.00%	-	0.00%	-
400,000	425,000	0.00%	-	0.00%	-	0.00%	-
425,000	450,000	0.00%	-	0.00%	-	0.00%	-
450,000	475,000	0.00%	-	0.00%	-	0.00%	-
475,000	500,000	0.00%	-	0.00%	-	0.00%	-
500,000	525,000	0.00%	-	0.00%	-	0.00%	-
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	142,861,582	100.00%	898	100.00%	159,088.62	4.79%	235.92