

E-MAC Program - Compartment NL 2007-III Investor report April 2017 - AMENDED

Cashflow analysis for the period

Total interest received	3,538,797	
Interest received on transaction accounts	(10,060)	
Liquidity available	3,935,802	
Reserve account available	843,386	
Receivables under hedging arrangements	-	
Total funds available		8,307,926
Company management expenses	-	
MPT fee	54,090	
Administration fee	5,271	
Third party fees	26,060	
Liquidity Facility fee	1,476	
Payments under hedging arrangements	3,290,098	
Interest on the Notes	(13,145)	
Shortfall Class D PDL Repayment	191,980	
Redemption of Class E-Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		3,555,830
Available after distribution of funds		4,752,096
Undrawn Liquidity Facility	3,935,802	
Reserve account	816,293	
Available liquidity		4,752,096
Net cashflow		-

* Reference is made to the notice dated 28 May 2015:

No Extension Margins have been determined to date. The Issuer and the Security Trustee are considering the way forward. Pending such determination and until further notice, no distributions will be made through the Interest Priority of Payments prior to the notification of pledge, below item q, being the item directly above the item relating to the Subordinated Extension Interest Part relating to the Senior Class A Notes, and amounts then remaining will be provisionally retained by the Issuer.

Ledger of retained amounts

Quarterly Payment Date	Retained Amount
October 2015	74,962
January 2016	125,586
April 2016	430,779
July 2016	102,928
October 2016	74,737
January 2017	6,518
April 2017	-
Total Retained	815,509

Outstanding unpaid Subordinated swap amounts not paid by the transaction	
Unpaid Swap Subordinated Amount	10,999,256.08

Collateral

Starting principal balance	281,128,733
Further Advances bought in January 2017	-
Principal redemptions and repayments this Quarter	(13,154,534)
Losses for the period	(191,980)
Ending principal balance	267,782,220
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	267,782,220
Redemptions reserved for purchase Further Advances on April 2017	-
Total balance Notes E-MAC NL 2007-III in EUR	267,782,220

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	-	191,980	191,980	-
Total	-	191,980	191,980	-

Performance

	Last period	This period	Since issue
Prepayment rate	16.87%	17.47%	6.99%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,407	262,608,969	98.07%
31 - 60 days	4	847,108	0.32%
61 - 90 days	6	1,113,785	0.42%
91 - 120 days	4	863,897	0.32%
120+ days	9	2,348,460	0.88%
In repossession	-	-	0.00%
Total	1,430	267,782,220	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	233,008	191,980	46,469	3,885,305

Characteristics

	(weighted) average	Minimum	Maximum
Number of borrowers	1430		
Number of loanparts	2733		
Loan size borrower	187,260	4,704	700,000
Loan part size	97,981	1,054	700,000
Coupon	4.30%	0.37%	6.85%
Remaining maturity (months)	231	1	291
Remaining interest period (months)	104	1	360
Original interest period (months)	182	1	360
Seasoning (months)	109.7	2.0	150
Loan to Original Foreclosure Value (2)	93.8%	1.4%	145.0%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	9,084,193	3.39%	152	5.56%	59,764.43	4.21%	219.73
Bridge Loan	11,000	0.00%	1	0.04%	11,000.00	5.98%	105.00
Hybride (switch)	1,331,423	0.50%	12	0.44%	110,951.91	4.43%	237.23
Interest Only	203,613,057	76.04%	1,909	69.85%	106,659.54	4.33%	237.42
Investment	3,594,867	1.34%	41	1.50%	87,679.68	4.41%	225.37
Life	32,722,882	12.22%	384	14.05%	85,215.84	4.12%	205.35
Linear	367,054	0.14%	6	0.22%	61,175.69	3.64%	197.99
Savings	5,611,216	2.10%	87	3.18%	64,486.74	4.68%	224.11
STAR Aflossingsvrij	1,364,787	0.51%	18	0.66%	75,821.51	4.91%	241.88
Universal Life	10,081,740	3.76%	123	4.50%	81,965.37	3.96%	206.81
Total	267,782,220	100.00%	2,733	100.00%	97,981.05	4.30%	231.26

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	9,255,905	3.46%	83	3.04%	111,516.93	3.03%	240.00
1	8,999,316	3.36%	91	3.33%	98,893.58	2.95%	227.62
12	-	0.00%	-	0.00%	-	0.00%	-
24	10,138,707	3.79%	76	2.78%	133,404.04	3.37%	235.50
36	-	0.00%	-	0.00%	-	0.00%	-
48	15,815,547	5.91%	165	6.04%	95,851.80	4.06%	232.73
60	5,087,359	1.90%	61	2.23%	83,399.32	4.92%	234.35
72	1,846,132	0.69%	22	0.80%	83,915.07	4.25%	224.28
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	49,096,010	18.33%	548	20.05%	89,591.26	3.42%	232.94
132	-	0.00%	-	0.00%	-	0.00%	-
144	490,498	0.18%	6	0.22%	81,749.73	4.74%	204.38
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	37,560,943	14.03%	361	13.21%	104,046.93	4.81%	230.61
180	-	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	-	0.00%	-	0.00%	-	0.00%	-
240	100,911,926	37.68%	1,043	38.16%	96,751.61	4.70%	229.32
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%	-
300	5,275,621	1.97%	57	2.09%	92,554.76	4.91%	212.90
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	23,304,255	8.70%	220	8.05%	105,928.43	4.93%	236.87
360	-	0.00%	-	0.00%	-	0.00%	-
Total	267,782,220	100.00%	2,733	100.00%	97,981.05	4.30%	231.26

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	8,007,600	2.99%	81	2.96%	98,859.26	1.61%	227.86
2.50%	2.75%	8,712,333	3.25%	108	3.95%	80,669.75	2.66%	222.52
2.75%	3.00%	16,394,202	6.12%	189	6.92%	86,741.81	2.89%	221.29
3.00%	3.25%	22,378,615	8.36%	239	8.74%	93,634.37	3.19%	235.13
3.25%	3.50%	9,141,579	3.41%	91	3.33%	100,456.91	3.39%	237.82
3.50%	3.75%	8,259,742	3.08%	67	2.45%	123,279.73	3.67%	238.41
3.75%	4.00%	14,787,147	5.52%	148	5.42%	99,913.16	3.92%	222.26
4.00%	4.25%	14,720,211	5.50%	155	5.67%	94,969.10	4.18%	222.91
4.25%	4.50%	8,223,302	3.07%	117	4.28%	70,284.63	4.41%	229.82
4.50%	4.75%	41,529,800	15.51%	384	14.05%	108,150.52	4.70%	232.59
4.75%	5.00%	75,520,789	28.20%	718	26.27%	105,182.16	4.89%	231.67
5.00%	5.25%	24,411,405	9.12%	241	8.82%	101,292.14	5.12%	235.73
5.25%	5.50%	5,044,488	1.88%	60	2.20%	84,074.80	5.39%	241.61
5.50%	5.75%	5,047,597	1.88%	64	2.34%	78,868.70	5.64%	236.39
5.75%	6.00%	2,754,572	1.03%	27	0.99%	102,021.18	5.89%	238.28
6.00%	6.25%	1,778,690	0.66%	26	0.95%	68,411.14	6.17%	244.68
6.25%	6.50%	655,361	0.24%	12	0.44%	54,613.39	6.37%	242.85
6.50%	6.75%	194,466	0.07%	3	0.11%	64,821.87	6.69%	241.00
6.75%	7.00%	220,322	0.08%	3	0.11%	73,440.67	6.81%	245.00
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		267,782,220	100.00%	2,733	100.00%	97,981.05	4.30%	231.26

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		9,268,405	3.46%	84	3.07%	110,338.15	3.01%	239.95
<	1-1-2018	4,540,255	1.70%	62	2.27%	73,229.91	4.31%	228.57
1-1-2018	1-1-2019	12,944,580	4.83%	133	4.87%	97,327.52	4.04%	232.06
1-1-2019	1-1-2020	7,897,525	2.95%	88	3.22%	89,744.60	5.05%	231.07
1-1-2020	1-1-2021	8,983,636	3.35%	80	2.93%	112,295.45	3.45%	226.09
1-1-2021	1-1-2022	3,674,097	1.37%	45	1.65%	81,646.59	4.10%	210.55
1-1-2022	1-1-2023	41,973,920	15.67%	390	14.27%	107,625.44	4.56%	231.70
1-1-2023	1-1-2024	1,787,874	0.67%	24	0.88%	74,494.74	3.50%	231.62
1-1-2024	1-1-2025	1,336,145	0.50%	21	0.77%	63,625.97	4.06%	189.02
1-1-2025	1-1-2026	7,635,153	2.85%	101	3.70%	75,595.57	3.85%	205.60
1-1-2026	1-1-2027	15,808,289	5.90%	230	8.42%	68,731.69	4.03%	217.83
1-1-2027	1-1-2028	119,117,563	44.48%	1,121	41.02%	106,260.09	4.32%	234.47
1-1-2028	1-1-2029	335,159	0.13%	8	0.29%	41,899.83	5.22%	210.24
1-1-2029	1-1-2030	569,514	0.21%	6	0.22%	94,918.98	4.16%	144.50
1-1-2030	1-1-2031	350,080	0.13%	6	0.22%	58,346.71	4.12%	188.18
1-1-2031	1-1-2032	404,242	0.15%	6	0.22%	67,373.74	4.42%	178.10
1-1-2032	1-1-2033	4,931,838	1.84%	51	1.87%	96,702.70	4.90%	218.92
1-1-2033	1-1-2034	85,000	0.03%	1	0.04%	85,000.00	5.00%	194.00
1-1-2034	1-1-2035	562,637	0.21%	9	0.33%	62,515.21	3.91%	215.25
1-1-2035	1-1-2036	3,031,066	1.13%	50	1.83%	60,621.33	3.08%	220.99
1-1-2036	1-1-2037	1,001,772	0.37%	19	0.70%	52,724.82	4.22%	229.04
1-1-2037	1-1-2038	21,410,638	8.00%	191	6.99%	112,097.58	4.94%	240.54
1-1-2038	1-1-2039	99,481	0.04%	5	0.18%	19,896.10	5.67%	252.83
1-1-2039	1-1-2040	29,000	0.01%	1	0.04%	29,000.00	6.85%	271.00
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	>	4,334	0.00%	1	0.04%	4,334.22	4.75%	-
Total		267,782,220	100.00%	2,733	100.00%	97,981.05	4.30%	231.26

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	11,000	0.00%	1	0.04%	11,000.00	5.98%	105.00
01-Jan-2016 - 31-Dec-2016	10,992	0.00%	1	0.04%	10,992.39	4.15%	4.00
01-Jan-2017 - 31-Dec-2017	70,179	0.03%	4	0.15%	17,544.86	2.51%	2.81
01-Jan-2018 - 31-Dec-2018	129,631	0.05%	2	0.07%	64,815.50	2.65%	13.00
01-Jan-2019 - 31-Dec-2019	405,756	0.15%	6	0.22%	67,625.99	4.29%	23.73
01-Jan-2020 - 31-Dec-2020	206,121	0.08%	3	0.11%	68,707.03	3.01%	38.47
01-Jan-2021 - 31-Dec-2021	273,796	0.10%	5	0.18%	54,759.16	4.02%	50.93
01-Jan-2022 - 31-Dec-2022	512,268	0.19%	15	0.55%	34,151.21	4.66%	62.42
01-Jan-2023 - 31-Dec-2023	189,423	0.07%	5	0.18%	37,884.63	4.08%	73.56
01-Jan-2024 - 31-Dec-2024	544,743	0.20%	9	0.33%	60,526.95	4.22%	85.50
01-Jan-2025 - 31-Dec-2025	512,983	0.19%	10	0.37%	51,298.32	3.77%	99.46
01-Jan-2026 - 31-Dec-2026	1,059,096	0.40%	17	0.62%	62,299.75	4.19%	109.89
01-Jan-2027 - 31-Dec-2027	2,233,940	0.83%	32	1.17%	69,810.63	4.30%	121.94
01-Jan-2028 - 31-Dec-2028	1,088,557	0.41%	16	0.59%	68,034.84	3.70%	134.76
01-Jan-2029 - 31-Dec-2029	2,204,338	0.82%	30	1.10%	73,477.94	4.52%	145.34
01-Jan-2030 - 31-Dec-2030	1,968,666	0.74%	26	0.95%	75,717.93	4.08%	158.03
01-Jan-2031 - 31-Dec-2031	3,884,863	1.45%	44	1.61%	88,292.35	4.07%	169.85
01-Jan-2032 - 31-Dec-2032	5,416,199	2.02%	66	2.41%	82,063.62	4.37%	181.67
01-Jan-2033 - 31-Dec-2033	3,491,099	1.30%	36	1.32%	96,974.97	4.27%	193.64
01-Jan-2034 - 31-Dec-2034	3,544,281	1.32%	39	1.43%	90,879.00	4.20%	207.35
01-Jan-2035 - 31-Dec-2035	12,065,250	4.51%	163	5.96%	74,019.94	3.48%	219.16
01-Jan-2036 - 31-Dec-2036	14,146,785	5.28%	233	8.53%	60,715.82	4.09%	229.22
01-Jan-2037 - 31-Dec-2037	212,339,351	79.30%	1,914	70.03%	110,940.10	4.37%	241.39
01-Jan-2038 - 31-Dec-2038	823,998	0.31%	32	1.17%	25,749.93	4.66%	254.95
01-Jan-2039 - 31-Dec-2039	366,151	0.14%	16	0.59%	22,884.44	4.35%	265.21
01-Jan-2040 - 31-Dec-2040	197,252	0.07%	4	0.15%	49,313.00	5.46%	274.66
01-Jan-2041 - 31-Dec-2041	85,500	0.03%	4	0.15%	21,375.00	4.65%	288.95
Total	267,782,220	100.00%	2,733	100.00%	97,981.05	4.30%	231.26

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		35,839,016	13.38%	436	15.95%	82,199.58	3.79%	213.76
<	50%	15,324,935	5.72%	190	6.95%	80,657.55	4.45%	235.63
50%	55%	6,543,599	2.44%	67	2.45%	97,665.66	4.55%	239.26
55%	60%	6,120,845	2.29%	57	2.09%	107,383.24	4.28%	234.46
60%	65%	6,669,587	2.49%	58	2.12%	114,992.88	4.04%	239.13
65%	70%	9,251,617	3.45%	94	3.44%	98,421.46	4.41%	233.31
70%	75%	14,336,030	5.35%	121	4.43%	118,479.59	4.46%	233.10
75%	80%	7,392,053	2.76%	80	2.93%	92,400.66	4.28%	231.23
80%	85%	15,629,895	5.84%	116	4.24%	134,740.47	4.39%	232.65
85%	90%	18,477,351	6.90%	170	6.22%	108,690.30	4.42%	230.66
90%	95%	18,011,121	6.73%	130	4.76%	138,547.08	4.33%	236.94
95%	100%	12,336,393	4.61%	135	4.94%	91,380.69	4.42%	231.42
100%	105%	7,532,547	2.81%	92	3.37%	81,875.51	4.30%	232.19
105%	110%	11,561,688	4.32%	130	4.76%	88,936.06	4.46%	232.18
110%	115%	14,909,471	5.57%	159	5.82%	93,770.25	4.53%	232.76
115%	120%	22,274,430	8.32%	235	8.60%	94,784.81	4.56%	233.83
120%	125%	42,282,431	15.79%	416	15.22%	101,640.46	4.22%	234.86
125%	>	3,289,210	1.23%	47	1.72%	69,983.20	4.40%	239.45
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		267,782,220	100.00%	2,733	100.00%	97,981.05	4.30%	231.26

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	11,189,398	4.18%	62	4.34%	180,474.15	4.06%	231.80
Utrecht	18,371,037	6.86%	88	6.15%	208,761.78	4.17%	233.02
Zeeland	5,976,421	2.23%	35	2.45%	170,754.90	4.53%	222.80
Zuid-Holland	53,259,928	19.89%	285	19.93%	186,876.94	4.32%	231.83
Flevoland	10,597,323	3.96%	53	3.71%	199,949.49	4.34%	233.95
Friesland	10,909,632	4.07%	67	4.69%	162,830.33	4.21%	235.80
Gelderland	31,888,386	11.83%	157	10.98%	201,836.85	4.36%	232.44
Groningen	12,024,258	4.49%	74	5.17%	162,489.98	4.32%	229.37
Limburg	20,918,354	7.81%	122	8.53%	171,461.92	4.31%	228.90
Noord-Brabant	37,557,878	14.03%	193	13.50%	194,600.41	4.41%	229.14
Noord-Holland	38,064,174	14.21%	198	13.85%	192,243.30	4.25%	232.01
Overijssel	16,997,792	6.35%	95	6.64%	178,924.13	4.22%	230.50
Unspecified	227,639	0.09%	1	0.07%	227,638.94	5.46%	242.59
Total	267,782,220	100.00%	1,430	100.00%	187,260.29	4.30%	231.26

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	239,468,483	89.43%	1,238	86.57%	193,431.73	4.33%	230.72
Shop/House	462,713	0.17%	4	0.28%	115,678.22	4.84%	240.60
Condominium	26,481,678	9.89%	179	12.52%	147,942.34	4.07%	235.80
Farm House	389,000	0.15%	2	0.14%	194,500.00	3.74%	242.72
Condominium with garage	980,345	0.37%	7	0.49%	140,049.35	3.16%	231.62
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	267,782,220	100.00%	1,430	100.00%	187,260.29	4.30%	231.26

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	90,062	6	0.42%	15,010.40	4.45%	242.11
25,000	50,000	768,188	19	1.33%	40,430.94	4.05%	235.83
50,000	75,000	2,369,351	36	2.52%	65,815.32	4.14%	231.88
75,000	100,000	9,617,340	106	7.41%	90,729.62	4.31%	229.89
100,000	125,000	16,663,820	145	10.14%	114,922.90	4.35%	233.36
125,000	150,000	28,203,672	203	14.20%	138,934.34	4.28%	234.08
150,000	175,000	35,442,334	216	15.10%	164,084.88	4.21%	229.97
175,000	200,000	34,931,234	186	13.01%	187,802.33	4.23%	233.33
200,000	225,000	31,286,581	147	10.28%	212,833.88	4.25%	228.89
225,000	250,000	23,138,036	97	6.78%	238,536.46	4.16%	229.30
250,000	275,000	24,503,984	93	6.50%	263,483.70	4.41%	230.80
275,000	300,000	16,712,504	58	4.06%	288,146.62	4.31%	230.46
300,000	325,000	8,689,168	28	1.96%	310,327.42	4.51%	226.17
325,000	350,000	9,830,319	29	2.03%	338,976.51	4.51%	230.21
350,000	375,000	7,196,076	20	1.40%	359,803.80	4.60%	231.32
375,000	400,000	3,900,981	10	0.70%	390,098.05	4.31%	236.52
400,000	425,000	4,115,749	10	0.70%	411,574.88	4.93%	235.91
425,000	450,000	4,348,595	10	0.70%	434,859.49	4.88%	231.77
450,000	475,000	-	-	0.00%	-	0.00%	-
475,000	500,000	1,484,923	3	0.21%	494,974.28	4.78%	236.62
500,000	525,000	1,020,616	2	0.14%	510,308.16	3.13%	232.02
525,000	550,000	2,174,578	4	0.28%	543,644.48	3.72%	231.57
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	594,110	1	0.07%	594,110.02	4.70%	240.00
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	-	-	0.00%	-	0.00%	-
650,000	>	700,000	1	0.07%	700,000.00	1.77%	243.00
Total	267,782,220	100.00%	1,430	100.00%	187,260.29	4.30%	231.26