

E-MAC Program III - Compartment NL 2008-I Investor report April 2017

Cashflow analysis for the period

Total interest received	1,653,739	
Interest received on transaction accounts	(37)	
Liquidity available	3,750,000	
Reserve account available	3,121,455	
Receivables under hedging arrangements	-	
Total funds available		8,525,156
Company management expenses	-	
MPT fee	22,274	
Administration fee	2,244	
Third party fees	63,455	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	6,563	
Payments under hedging arrangements	1,223,761	
Interest on the Notes	313,668	
Shortfall Class D PDL Repayment	132,004	
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		1,763,968
Available after distribution of funds		6,761,188
Undrawn Liquidity Facility	3,750,000	
Reserve account	3,011,188	
Available liquidity		6,761,188
Net cashflow		-

Outstanding unpaid Subordinated swap amounts not paid by the transaction:	
Unpaid Swap Subordinated Amount	4,925,542
Claimed subrogation amount CMIS Nederland B.V.	1,455,034
Total	6,380,576

Collateral

Starting principal balance	119,690,063	
FA purchase on January 2017	-	
Total Principal redemptions and repayments	(5,862,735)	
Prefund amount unused	-	
Losses for the period	(132,004)	
Ending principal balance		113,695,324
Balance Reset Participation	-	
Total balance collateral E-MAC Program III, Comp.NL 2008-I		113,695,324
Redemptions reserved for purchase Further Advances on April 2017	-	
Total collateral balance Notes E-MAC Program III Comp.NL 2008-I		113,695,324

Principal Deficiency Ledger

	New Losses This		Repayment from	
	Start balance	Period	Interest Available	End balance
Class A1	-	-	-	-
Class A2	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	132,004	132,004	-
Total	-	132,004	132,004	-

Performance

	Last period	This period	Since issue
Prepayment rate	16.25%	18.41%	8.09%

Delinquency table	Number of loans	Balance	Percentage of total
Current	601	111,199,774	97.81%
31 - 60 days	5	1,178,450	1.04%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	6	1,317,100	1.16%
In repossession	-	-	0.00%
Total	612	113,695,324	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	85,203	132,004	23,218	2,119,654

Characteristics

Number of borrowers	612		
Number of loanparts	964		
	(weighted) average	Minimum	Maximum
Loan size borrower	185,777	3,071	520,000
Loan part size	117,941	1,499	520,000
Coupon	5.18%	0.37%	7.35%
Remaining maturity (months)	242	1	282
Remaining interest period (months)	92	1	260
Original interest period (months)	194	1	360
Seasoning (months)	104.9	2.0	143.0
Loan to Original Foreclosure Value (2)	91.8%	0.4%	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	1,522,427	1.34%	32	3.32%	47,575.83	4.97%	228.88
Bridge Loan	202,028	0.18%	2	0.21%	101,013.95	6.22%	102.03
Hybride (switch)	186,636	0.16%	3	0.31%	62,211.84	5.43%	211.22
Interest Only	95,667,233	84.14%	735	76.24%	130,159.50	5.18%	244.49
Investment	1,007,944	0.89%	11	1.14%	91,631.31	5.21%	244.01
Life	7,635,842	6.72%	93	9.65%	82,105.83	5.09%	228.33
Life (external policy)	100,000	0.09%	1	0.10%	100,000.00	6.10%	248.00
Linear	14,566	0.01%	1	0.10%	14,566.07	5.30%	248.00
Savings	3,852,433	3.39%	49	5.08%	78,621.09	5.52%	226.40
STAR Aflossingsvrij	1,699,774	1.50%	15	1.56%	113,318.25	5.39%	245.48
Universal Life	1,806,442	1.59%	22	2.28%	82,110.99	4.79%	222.24
Total	113,695,324	100.00%	964	100.00%	117,941.21	5.18%	241.93

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	4,280,002	3.76%	34	3.53%	125,882.42	2.77%	237.05
12	2,257,692	1.99%	17	1.76%	132,805.42	3.57%	244.55
24	-	0.00%	-	0.00%	-	0.00%	-
36	827,896	0.73%	8	0.83%	103,487.04	4.02%	248.49
48	-	0.00%	-	0.00%	-	0.00%	-
60	5,314,149	4.67%	47	4.88%	113,067.01	5.33%	238.72
72	233,500	0.21%	2	0.21%	116,750.00	5.37%	249.00
84	1,503,547	1.32%	11	1.14%	136,686.08	5.47%	246.65
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	38,944,291	34.25%	314	32.57%	124,026.40	5.38%	243.54
132	-	0.00%	-	0.00%	-	0.00%	-
144	73,171	0.06%	4	0.41%	18,292.66	5.15%	30.05
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	11,245,333	9.89%	95	9.85%	118,371.93	5.29%	238.33
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	22,760,205	20.02%	214	22.20%	106,356.10	5.21%	239.99
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	1,750,601	1.54%	17	1.76%	102,976.56	5.27%	223.47
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	24,504,936	21.55%	201	20.85%	121,915.10	5.34%	245.53
>	-	0.00%	-	0.00%	-	0.00%	-
Total	113,695,324	100.00%	964	100.00%	117,941.21	5.18%	241.93

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	2,936,561	2.58%	27	2.80%	108,761.50	1.42%	245.24
2.50%	2.75%	114,463	0.10%	3	0.31%	38,154.20	2.75%	225.70
2.75%	3.00%	358,735	0.32%	3	0.31%	119,578.35	2.89%	247.63
3.00%	3.25%	401,836	0.35%	3	0.31%	133,945.19	3.19%	242.12
3.25%	3.50%	418,559	0.37%	5	0.52%	83,711.76	3.42%	237.47
3.50%	3.75%	1,925,300	1.69%	9	0.93%	213,922.22	3.68%	246.99
3.75%	4.00%	789,896	0.69%	6	0.62%	131,649.38	3.90%	248.90
4.00%	4.25%	2,333,832	2.05%	28	2.90%	83,351.14	4.21%	234.01
4.25%	4.50%	2,080,042	1.83%	21	2.18%	99,049.62	4.38%	227.47
4.50%	4.75%	1,551,115	1.36%	19	1.97%	81,637.65	4.67%	232.70
4.75%	5.00%	9,009,647	7.92%	82	8.51%	109,873.74	4.94%	241.29
5.00%	5.25%	34,362,069	30.22%	286	29.67%	120,147.09	5.17%	242.85
5.25%	5.50%	28,309,271	24.90%	235	24.38%	120,464.98	5.41%	241.87
5.50%	5.75%	18,814,172	16.55%	149	15.46%	126,269.61	5.65%	241.75
5.75%	6.00%	5,217,505	4.59%	50	5.19%	104,350.10	5.87%	246.09
6.00%	6.25%	1,406,117	1.24%	17	1.76%	82,712.78	6.13%	224.78
6.25%	6.50%	2,718,954	2.39%	14	1.45%	194,211.03	6.42%	247.71
6.50%	6.75%	847,250	0.75%	6	0.62%	141,208.33	6.60%	248.68
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	0.09%	1	0.10%	100,000.00	7.35%	245.00
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total	113,695,324	100.00%	964	100.00%	117,941.21	5.18%	241.93	

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		4,296,493	3.78%	36	3.73%	119,347.04	2.65%	237.48
<	1-1-2018	40,895,935	36.06%	313	32.47%	130,977.43	5.39%	243.77
1-1-2018	1-1-2019	2,612,344	2.30%	33	3.42%	79,161.93	5.22%	239.02
1-1-2019	1-1-2020	2,305,778	2.03%	26	2.70%	88,683.78	4.89%	197.41
1-1-2020	1-1-2021	471,916	0.42%	6	0.62%	78,652.60	4.82%	204.83
1-1-2021	1-1-2022	1,799,332	1.58%	13	1.35%	138,410.12	5.03%	244.44
1-1-2022	1-1-2023	11,127,413	9.79%	93	9.65%	119,649.60	5.27%	240.09
1-1-2023	1-1-2024	-	0.00%	-	0.00%	-	0.00%	-
1-1-2024	1-1-2025	76,500	0.07%	1	0.10%	76,500.00	4.55%	247.00
1-1-2025	1-1-2026	503,780	0.44%	6	0.62%	83,963.27	3.86%	234.69
1-1-2026	1-1-2027	1,528,779	1.34%	16	1.66%	95,548.71	4.19%	228.59
1-1-2027	1-1-2028	21,508,817	18.92%	199	20.64%	108,084.51	5.19%	240.64
1-1-2028	1-1-2029	212,700	0.19%	4	0.41%	53,175.00	5.07%	248.64
1-1-2029	1-1-2030	-	0.00%	-	0.00%	-	0.00%	-
1-1-2030	1-1-2031	76,009	0.07%	1	0.10%	76,008.89	5.45%	162.00
1-1-2031	1-1-2032	114,650	0.10%	2	0.21%	57,325.09	5.25%	176.00
1-1-2032	1-1-2033	1,762,292	1.55%	16	1.66%	110,143.25	5.26%	221.04
1-1-2033	1-1-2034	209,102	0.18%	2	0.21%	104,550.78	5.23%	200.00
1-1-2034	1-1-2035	11,934	0.01%	1	0.10%	11,934.36	5.25%	207.00
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	23,780,950	20.92%	189	19.61%	125,825.13	5.33%	246.11
1-1-2038	1-1-2039	300,600	0.26%	7	0.73%	42,942.86	5.64%	252.43
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	>	-	0.00%	-	0.00%	-	0.00%	-
Total	113,695,324	100.00%	964	100.00%	117,941.21	5.18%	241.93	

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%	101.00
01-Jan-2017 - 31-Dec-2017	71,480	0.06%	2	0.21%	35,739.86	4.87%	7.87
01-Jan-2019 - 31-Dec-2019	73,171	0.06%	4	0.41%	18,292.66	5.15%	30.05
01-Jan-2020 - 31-Dec-2020	114,824	0.10%	3	0.31%	38,274.66	5.60%	42.44
01-Jan-2022 - 31-Dec-2022	53,816	0.05%	2	0.21%	26,907.81	5.52%	67.42
01-Jan-2025 - 31-Dec-2025	125,458	0.11%	2	0.21%	62,728.78	5.64%	101.77
01-Jan-2026 - 31-Dec-2026	63,529	0.06%	1	0.10%	63,529.00	5.15%	116.00
01-Jan-2027 - 31-Dec-2027	963,781	0.85%	10	1.04%	96,378.05	5.41%	126.41
01-Jan-2028 - 31-Dec-2028	115,000	0.10%	1	0.10%	115,000.00	5.65%	129.00
01-Jan-2029 - 31-Dec-2029	282,921	0.25%	6	0.62%	47,153.51	4.95%	147.66
01-Jan-2030 - 31-Dec-2030	420,715	0.37%	5	0.52%	84,143.04	4.94%	163.17
01-Jan-2031 - 31-Dec-2031	502,862	0.44%	10	1.04%	50,286.22	5.04%	172.98
01-Jan-2032 - 31-Dec-2032	1,158,895	1.02%	13	1.35%	89,145.74	5.19%	185.75
01-Jan-2033 - 31-Dec-2033	734,871	0.65%	7	0.73%	104,981.64	5.09%	196.41
01-Jan-2034 - 31-Dec-2034	1,197,510	1.05%	13	1.35%	92,116.19	5.06%	207.60
01-Jan-2035 - 31-Dec-2035	1,148,020	1.01%	14	1.45%	82,001.44	4.42%	219.73
01-Jan-2036 - 31-Dec-2036	1,699,180	1.49%	19	1.97%	89,430.54	4.24%	232.27
01-Jan-2037 - 31-Dec-2037	92,464,121	81.33%	737	76.45%	125,460.14	5.21%	246.56
01-Jan-2038 - 31-Dec-2038	12,306,663	10.82%	107	11.10%	115,015.54	5.20%	249.14
01-Jan-2039 - 31-Dec-2039	79,008	0.07%	6	0.62%	13,168.04	4.29%	267.03
01-Jan-2040 - 31-Dec-2040	35,000	0.03%	1	0.10%	35,000.00	4.15%	282.00
Total	113,695,324	100.00%	964	100.00%	117,941.21	5.18%	241.93

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		2,151,904	1.89%	27	2.80%	79,700.16	4.28%	228.87
<	50%	9,984,969	8.78%	125	12.97%	79,879.75	5.14%	235.43
50%	55%	2,687,012	2.36%	25	2.59%	107,480.48	5.25%	238.90
55%	60%	4,984,867	4.38%	44	4.56%	113,292.43	5.10%	241.04
60%	65%	5,054,118	4.45%	52	5.39%	97,194.58	5.11%	240.36
65%	70%	4,297,428	3.78%	27	2.80%	159,164.01	5.20%	246.80
70%	75%	6,357,965	5.59%	34	3.53%	186,998.97	5.17%	245.50
75%	80%	2,957,000	2.60%	23	2.39%	128,565.22	5.34%	245.17
80%	85%	7,643,724	6.72%	47	4.88%	162,632.42	4.89%	244.77
85%	90%	6,079,642	5.35%	49	5.08%	124,074.32	5.16%	241.85
90%	95%	7,508,693	6.60%	43	4.46%	174,620.76	5.25%	246.57
95%	100%	7,704,143	6.78%	76	7.88%	101,370.30	5.09%	238.94
100%	105%	3,190,435	2.81%	36	3.73%	88,623.20	5.16%	239.90
105%	110%	3,332,592	2.93%	34	3.53%	98,017.40	5.24%	238.55
110%	115%	5,927,985	5.21%	52	5.39%	113,956.72	5.08%	241.91
115%	120%	9,054,056	7.96%	75	7.78%	120,720.74	5.35%	245.01
120%	125%	22,996,536	20.23%	180	18.67%	127,758.53	5.33%	242.42
125%	>	1,782,255	1.57%	15	1.56%	118,816.98	5.42%	245.85
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		113,695,324	100.00%	964	100.00%	117,941.21	5.18%	241.93

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	2,489,859	2.19%	13	2.12%	191,527.65	5.27%	242.08
Utrecht	8,685,785	7.64%	47	7.68%	184,803.93	5.27%	242.42
Zeeland	3,058,758	2.69%	17	2.78%	179,926.95	5.30%	244.64
Zuid-Holland	25,227,454	22.19%	136	22.22%	185,495.99	5.16%	242.43
Flevoland	4,391,733	3.86%	21	3.43%	209,130.14	5.41%	242.42
Friesland	3,227,987	2.84%	20	3.27%	161,399.35	4.92%	245.00
Gelderland	15,890,104	13.98%	86	14.05%	184,768.65	5.17%	241.32
Groningen	3,290,111	2.89%	22	3.59%	149,550.50	5.47%	243.21
Limburg	5,096,766	4.48%	30	4.90%	169,892.21	5.27%	237.02
Noord-Brabant	20,899,873	18.38%	106	17.32%	197,168.61	5.03%	240.94
Noord-Holland	16,202,512	14.25%	85	13.89%	190,617.79	5.18%	241.50
Overijssel	5,234,382	4.60%	29	4.74%	180,495.94	5.34%	245.98
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	113,695,324	100.00%	612	100.00%	185,776.67	5.18%	241.93

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	97,055,999	85.36%	502	82.03%	193,338.64	5.19%	241.46
Condominium	15,444,254	13.58%	106	17.32%	145,700.51	5.12%	244.97
Farm House	343,177	0.30%	1	0.16%	343,177.15	5.45%	249.00
Condominium with garage	851,893	0.75%	3	0.49%	283,964.40	5.42%	238.16
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	113,695,324	100.00%	612	100.00%	185,776.67	5.18%	241.93

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	45,610	4	0.65%	11,402.58	5.28%	247.84
25,000	50,000	574,336	14	2.29%	41,024.02	5.25%	246.78
50,000	75,000	1,609,972	25	4.08%	64,398.90	5.25%	245.06
75,000	100,000	3,832,609	42	6.86%	91,252.59	5.27%	241.37
100,000	125,000	7,128,335	63	10.29%	113,148.18	5.08%	243.57
125,000	150,000	12,189,679	87	14.22%	140,111.25	5.19%	241.06
150,000	175,000	14,171,551	87	14.22%	162,891.39	5.22%	242.98
175,000	200,000	10,091,306	54	8.82%	186,876.03	5.43%	241.85
200,000	225,000	12,549,688	59	9.64%	212,706.57	5.24%	244.22
225,000	250,000	11,401,358	48	7.84%	237,528.30	5.26%	240.41
250,000	275,000	9,207,023	35	5.72%	263,057.79	4.98%	241.84
275,000	300,000	9,249,436	32	5.23%	289,044.86	5.07%	241.51
300,000	325,000	6,532,283	21	3.43%	311,061.10	5.07%	240.83
325,000	350,000	6,082,731	18	2.94%	337,929.52	5.15%	239.75
350,000	375,000	3,597,277	10	1.63%	359,727.67	4.90%	240.10
375,000	400,000	2,691,131	7	1.14%	384,447.27	4.94%	236.59
400,000	425,000	835,000	2	0.33%	417,500.00	5.90%	247.99
425,000	450,000	437,000	1	0.16%	437,000.00	5.15%	246.00
450,000	475,000	464,000	1	0.16%	464,000.00	5.55%	247.00
475,000	500,000	485,000	1	0.16%	485,000.00	5.35%	248.00
500,000	525,000	520,000	1	0.16%	520,000.00	5.45%	246.00
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%	-
Total	113,695,324	100.00%	612	100.00%	185,776.67	5.18%	241.93