

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

Cashflow analysis for the period

Total interest received	1,579,571	
Interest received on transaction accounts	(34)	
Liquidity available	3,750,000	
Reserve account available	3,011,188	
Receivables under hedging arrangements	-	
Total funds available		8,340,725
Company management expenses	8,917	
MPT fee	21,155	
Administration fee	2,132	
Third party fees	90,175	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	6,635	
Payments under hedging arrangements	1,154,738	
Interest on the Notes	304,284	
Shortfall Class D PDL Repayment	171,452	
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		1,759,490
Available after distribution of funds		6,581,235
Undrawn Liquidity Facility	3,750,000	
Reserve account	2,831,235	
Available liquidity		6,581,235
Net cashflow		-

Outstanding unpaid Subordinated swap amounts not paid by the transaction:	
Unpaid Swap Subordinated Amount	5,090,877
Claimed subrogation amount CMIS Nederland B.V.	1,455,034
Total	6,545,911

Collateral

Starting principal balance	113,695,324	
FA purchase on April 2017	-	
Total Principal redemptions and repayments	(4,492,501)	
Prefund amount unused	-	
Losses for the period	(171,452)	
Ending principal balance		109,031,371
Balance Reset Participation	-	
Total balance collateral E-MAC Program III, Comp.NL 2008-I		109,031,371
Redemptions reserved for purchase Further Advances on July 2017	-	
Total collateral balance Notes E-MAC Program III Comp.NL 2008-I		109,031,371

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	-	171,452	171,452	-
Total	-	171,452	171,452	-

Performance

	Last period	This period	Since issue
Prepayment rate	18.41%	15.23%	8.29%

Delinquency table	Number of loans	Balance	Percentage of total
Current	583	107,511,803	98.61%
31 - 60 days	1	228,000	0.21%
61 - 90 days	2	344,268	0.32%
91 - 120 days	-	-	0.00%
120+ days	4	947,300	0.87%
In repossession	-	-	0.00%
Total	590	109,031,371	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	132,004	171,452	10,678	2,280,428

Characteristics

Number of borrowers	590		
Number of loanparts	927		
	(weighted) average	Minimum	Maximum
Loan size borrower	184,799	3,071	520,000
Loan part size	117,617	1,499	520,000
Coupon	5.18%	0.37%	7.35%
Remaining maturity (months)	239	4	279
Remaining interest period (months)	91	1	257
Original interest period (months)	195	1	360
Seasoning (months)	106.9	1.0	146.0
Loan to Original Foreclosure Value (2)	92.1%	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	1,488,945	1.37%	30	3.24%	49,631.50	4.99%	229.60
Bridge Loan	202,028	0.19%	2	0.22%	101,013.95	6.22%	145.04
Hybride (switch)	44,369	0.04%	2	0.22%	22,184.59	5.35%	98.64
Interest Only	91,958,385	84.34%	711	76.70%	129,336.69	5.18%	241.53
Investment	1,007,944	0.92%	11	1.19%	91,631.31	5.21%	241.01
Life	7,269,342	6.67%	88	9.49%	82,606.16	5.09%	224.56
Life (external policy)	100,000	0.09%	1	0.11%	100,000.00	6.10%	245.00
Linear	14,390	0.01%	1	0.11%	14,389.85	5.30%	245.00
Savings	3,612,449	3.31%	46	4.96%	78,531.50	5.52%	220.83
STAR Aflossingsvrij	1,639,054	1.50%	14	1.51%	117,075.26	5.39%	242.50
Universal Life	1,694,465	1.55%	21	2.27%	80,688.82	4.75%	217.48
Total	109,031,371	100.00%	927	100.00%	117,617.44	5.18%	238.96

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	4,079,868	3.74%	32	3.45%	127,495.87	2.67%	236.28
12	2,253,544	2.07%	17	1.83%	132,561.42	3.57%	241.97
24	-	0.00%	-	0.00%	-	0.00%	-
36	694,418	0.64%	5	0.54%	138,883.62	3.98%	245.77
48	-	0.00%	-	0.00%	-	0.00%	-
60	5,161,063	4.73%	45	4.85%	114,690.28	5.34%	235.51
72	233,500	0.21%	2	0.22%	116,750.00	5.37%	246.00
84	1,331,375	1.22%	10	1.08%	133,137.54	5.47%	243.86
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	36,531,359	33.51%	297	32.04%	123,001.21	5.39%	240.76
132	-	0.00%	-	0.00%	-	0.00%	-
144	72,663	0.07%	4	0.43%	18,165.87	5.15%	27.06
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	10,936,246	10.03%	92	9.92%	118,872.24	5.29%	235.09
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	22,507,658	20.64%	213	22.98%	105,669.75	5.21%	236.96
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	1,726,346	1.58%	17	1.83%	101,549.76	5.28%	217.35
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	23,503,331	21.56%	193	20.82%	121,778.92	5.34%	242.49
>	-	0.00%	-	0.00%	-	0.00%	-
Total	109,031,371	100.00%	927	100.00%	117,617.44	5.18%	238.96

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	2,936,238	2.69%	27	2.91%	108,749.56	1.42%	242.24
2.50%	2.75%	114,463	0.10%	3	0.32%	38,154.20	2.75%	222.70
2.75%	3.00%	358,735	0.33%	3	0.32%	119,578.35	2.89%	244.63
3.00%	3.25%	401,836	0.37%	3	0.32%	133,945.19	3.19%	239.12
3.25%	3.50%	414,599	0.38%	5	0.54%	82,919.76	3.42%	236.67
3.50%	3.75%	1,925,300	1.77%	9	0.97%	213,922.22	3.68%	243.99
3.75%	4.00%	761,418	0.70%	5	0.54%	152,283.62	3.89%	246.00
4.00%	4.25%	2,200,510	2.02%	25	2.70%	88,020.39	4.20%	230.24
4.25%	4.50%	2,076,503	1.90%	21	2.27%	98,881.08	4.38%	224.44
4.50%	4.75%	1,349,084	1.24%	17	1.83%	79,357.85	4.66%	228.98
4.75%	5.00%	8,081,711	7.41%	78	8.41%	103,611.67	4.94%	237.89
5.00%	5.25%	32,697,699	29.99%	272	29.34%	120,212.13	5.17%	239.79
5.25%	5.50%	27,340,871	25.08%	228	24.60%	119,916.10	5.41%	238.92
5.50%	5.75%	18,330,927	16.81%	146	15.75%	125,554.30	5.65%	238.63
5.75%	6.00%	5,140,928	4.72%	49	5.29%	104,916.89	5.87%	243.10
6.00%	6.25%	1,268,677	1.16%	16	1.73%	79,292.31	6.13%	226.59
6.25%	6.50%	2,684,625	2.46%	13	1.40%	206,509.62	6.42%	244.71
6.50%	6.75%	847,250	0.78%	6	0.65%	141,208.33	6.60%	245.68
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	0.11%	100,000.00	7.35%	242.00
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total		109,031,371	100.00%	927	100.00%	117,617.44	5.18%	238.96

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating	-	4,096,171	3.76%	34	3.67%	120,475.62	2.56%	236.61
1-1-2018	1-1-2018	37,946,058	34.80%	290	31.28%	130,855.37	5.43%	240.52
1-1-2019	1-1-2019	2,611,816	2.40%	33	3.56%	79,145.94	5.22%	236.02
1-1-2020	1-1-2020	2,300,955	2.11%	26	2.80%	88,498.27	4.89%	194.39
1-1-2021	1-1-2021	444,200	0.41%	5	0.54%	88,839.91	4.99%	193.60
1-1-2022	1-1-2022	1,626,924	1.49%	12	1.29%	135,577.02	5.00%	241.41
1-1-2023	1-1-2023	10,818,542	9.92%	90	9.71%	120,206.02	5.27%	236.90
1-1-2024	1-1-2024	-	0.00%	-	0.00%	-	0.00%	-
1-1-2025	1-1-2025	76,500	0.07%	1	0.11%	76,500.00	4.55%	244.00
1-1-2026	1-1-2026	503,780	0.46%	6	0.65%	83,963.27	3.86%	231.69
1-1-2027	1-1-2027	1,528,193	1.40%	16	1.73%	95,512.07	4.19%	225.62
1-1-2028	1-1-2028	21,733,994	19.93%	201	21.68%	108,129.32	5.18%	237.17
1-1-2029	1-1-2029	212,700	0.20%	4	0.43%	53,175.00	5.07%	245.64
1-1-2030	1-1-2030	-	0.00%	-	0.00%	-	0.00%	-
1-1-2031	1-1-2031	76,009	0.07%	1	0.11%	76,008.89	5.45%	159.00
1-1-2032	1-1-2032	114,102	0.10%	2	0.22%	57,050.90	5.25%	173.00
1-1-2033	1-1-2033	1,638,446	1.50%	15	1.62%	109,229.73	5.25%	219.77
1-1-2034	1-1-2034	209,102	0.19%	2	0.22%	104,550.78	5.23%	197.00
1-1-2035	1-1-2035	-	0.00%	-	0.00%	-	0.00%	-
1-1-2036	1-1-2036	-	0.00%	-	0.00%	-	0.00%	-
1-1-2037	1-1-2037	-	0.00%	-	0.00%	-	0.00%	-
1-1-2038	1-1-2038	22,791,280	20.90%	182	19.63%	125,226.81	5.33%	243.11
1-1-2039	1-1-2039	300,600	0.28%	7	0.76%	42,942.86	5.64%	249.43
1-1-2040	1-1-2040	-	0.00%	-	0.00%	-	0.00%	-
1-1-2041	1-1-2041	-	0.00%	-	0.00%	-	0.00%	-
1-1-2042	1-1-2042	-	0.00%	-	0.00%	-	0.00%	-
1-1-2043	1-1-2043	-	0.00%	-	0.00%	-	0.00%	-
1-1-2044	1-1-2044	-	0.00%	-	0.00%	-	0.00%	-
1-1-2045	1-1-2045	-	0.00%	-	0.00%	-	0.00%	-
1-1-2046	1-1-2046	-	0.00%	-	0.00%	-	0.00%	-
1-1-2047	1-1-2047	-	0.00%	-	0.00%	-	0.00%	-
>	>	-	0.00%	-	0.00%	-	0.00%	-
Total		109,031,371	100.00%	927	100.00%	117,617.44	5.18%	238.96

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2017 - 31-Dec-2017	67,520	0.1%	2	0.2%	33,759.85	5.0%	4.92
01-Jan-2018 - 31-Dec-2018	84,500	0.08%	1	0.11%	84,500.00	6.22%	6.00
01-Jan-2019 - 31-Dec-2019	72,663	0.07%	4	0.43%	18,165.87	5.15%	27.06
01-Jan-2020 - 31-Dec-2020	92,819	0.09%	2	0.22%	46,409.50	5.68%	39.31
01-Jan-2022 - 31-Dec-2022	51,919	0.05%	2	0.22%	25,959.35	5.52%	64.42
01-Jan-2025 - 31-Dec-2025	124,786	0.11%	2	0.22%	62,393.22	5.64%	98.78
01-Jan-2026 - 31-Dec-2026	63,529	0.06%	1	0.11%	63,529.00	5.15%	113.00
01-Jan-2027 - 31-Dec-2027	1,058,581	0.97%	11	1.19%	96,234.66	5.41%	123.56
01-Jan-2028 - 31-Dec-2028	115,000	0.11%	1	0.11%	115,000.00	5.65%	126.00
01-Jan-2029 - 31-Dec-2029	281,848	0.26%	6	0.65%	46,974.71	4.95%	144.67
01-Jan-2030 - 31-Dec-2030	420,588	0.39%	5	0.54%	84,117.57	4.94%	160.17
01-Jan-2031 - 31-Dec-2031	501,274	0.46%	10	1.08%	50,127.40	5.04%	169.87
01-Jan-2032 - 31-Dec-2032	863,084	0.79%	11	1.13%	78,462.21	5.15%	182.66
01-Jan-2033 - 31-Dec-2033	732,487	0.67%	7	0.76%	104,640.97	5.09%	193.40
01-Jan-2034 - 31-Dec-2034	1,184,990	1.09%	12	1.29%	98,749.18	5.06%	204.60
01-Jan-2035 - 31-Dec-2035	1,147,804	1.05%	14	1.51%	81,986.01	4.42%	216.73
01-Jan-2036 - 31-Dec-2036	1,697,398	1.56%	19	2.05%	89,336.72	4.24%	229.27
01-Jan-2037 - 31-Dec-2037	88,483,248	81.15%	706	76.16%	125,330.38	5.21%	243.58
01-Jan-2038 - 31-Dec-2038	11,873,339	10.89%	104	11.22%	114,166.72	5.19%	246.14
01-Jan-2039 - 31-Dec-2039	78,994	0.07%	6	0.65%	13,165.61	4.29%	264.03
01-Jan-2040 - 31-Dec-2040	35,000	0.03%	1	0.11%	35,000.00	4.15%	279.00
Total	109,031,371	100.00%	927	100.00%	117,617.44	5.18%	238.96

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		2,150,538	1.97%	27	2.91%	79,649.57	4.27%	225.88
<	50%	9,248,832	8.48%	118	12.73%	78,379.93	5.13%	231.87
50%	55%	2,596,076	2.38%	24	2.59%	108,169.82	5.25%	235.62
55%	60%	4,894,233	4.49%	46	4.96%	106,396.38	5.10%	236.59
60%	65%	4,664,395	4.28%	45	4.85%	103,653.22	5.10%	237.76
65%	70%	4,429,946	4.06%	27	2.91%	164,072.09	5.20%	242.14
70%	75%	5,631,885	5.17%	30	3.24%	187,729.49	5.18%	243.89
75%	80%	2,313,772	2.12%	20	2.16%	115,688.62	5.30%	241.25
80%	85%	7,642,721	7.01%	47	5.07%	162,611.08	4.89%	241.77
85%	90%	5,880,541	5.39%	47	5.07%	125,117.89	5.16%	238.70
90%	95%	7,506,815	6.89%	43	4.64%	174,577.09	5.25%	243.57
95%	100%	7,247,261	6.65%	73	7.87%	99,277.55	5.08%	236.57
100%	105%	3,187,508	2.92%	36	3.88%	88,541.89	5.16%	236.92
105%	110%	3,099,363	2.84%	33	3.56%	93,920.10	5.31%	235.22
110%	115%	5,984,463	5.49%	52	5.61%	115,065.82	5.18%	239.02
115%	120%	8,310,129	7.62%	67	7.23%	124,031.77	5.33%	243.00
120%	125%	22,237,498	20.40%	176	18.99%	126,349.42	5.33%	239.43
125%	>	2,005,395	1.84%	16	1.73%	125,337.17	5.25%	243.20
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		109,031,371	100.00%	927	100.00%	117,617.44	5.18%	238.96

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	2,329,859	2.14%	12	2.03%	194,154.95	5.28%	238.61
Utrecht	8,143,477	7.47%	45	7.63%	180,966.15	5.23%	239.19
Zeeland	3,057,615	2.80%	17	2.88%	179,859.73	5.30%	241.64
Zuid-Holland	24,332,151	22.32%	133	22.54%	182,948.50	5.16%	239.81
Flevoland	4,360,169	4.00%	21	3.56%	207,627.08	5.41%	239.62
Friesland	3,094,543	2.84%	19	3.22%	162,870.67	4.95%	241.92
Gelderland	15,378,107	14.10%	83	14.07%	185,278.39	5.17%	237.80
Groningen	3,021,713	2.77%	20	3.39%	151,085.66	5.49%	241.36
Limburg	5,095,810	4.67%	30	5.08%	169,860.33	5.27%	235.84
Noord-Brabant	19,629,538	18.00%	101	17.12%	194,351.86	5.03%	238.30
Noord-Holland	15,364,489	14.09%	80	13.56%	192,056.11	5.17%	242.98
Overijssel	5,223,900	4.79%	29	4.92%	180,134.49	5.35%	238.90
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	109,031,371	100.00%	590	100.00%	184,798.93	5.18%	238.96

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	93,298,272	85.57%	485	82.20%	192,367.57	5.19%	238.40
Condominium	14,570,420	13.36%	101	17.12%	144,261.59	5.10%	242.60
Farm House	310,785	0.29%	1	0.17%	310,785.16	5.35%	246.00
Condominium with garage	851,893	0.78%	3	0.51%	283,964.40	5.42%	235.16
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	109,031,371	100.00%	590	100.00%	184,798.93	5.18%	238.96

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%	4	0.68%	11,402.58	5.28%	244.84
25,000	50,000	0.56%	15	2.54%	40,824.82	5.24%	243.68
50,000	75,000	1.34%	23	3.90%	63,703.48	5.22%	241.95
75,000	100,000	3.43%	41	6.95%	91,326.43	5.26%	239.56
100,000	125,000	6.32%	61	10.34%	112,956.01	5.08%	240.44
125,000	150,000	10.86%	85	14.41%	139,293.40	5.19%	238.09
150,000	175,000	12.38%	83	14.07%	162,616.32	5.20%	239.78
175,000	200,000	9.08%	53	8.98%	186,838.61	5.42%	238.62
200,000	225,000	10.93%	56	9.49%	212,811.87	5.25%	241.25
225,000	250,000	9.80%	45	7.63%	237,497.67	5.28%	238.19
250,000	275,000	8.21%	34	5.76%	263,307.14	4.98%	238.66
275,000	300,000	8.21%	31	5.25%	288,904.59	5.07%	238.38
300,000	325,000	6.27%	22	3.73%	310,760.77	5.08%	238.21
325,000	350,000	5.39%	16	2.71%	337,459.32	5.10%	237.57
350,000	375,000	2.97%	9	1.53%	359,436.09	4.91%	234.87
375,000	400,000	2.12%	6	1.02%	384,768.70	4.87%	231.87
400,000	425,000	0.77%	2	0.34%	417,500.00	5.90%	244.99
425,000	450,000	0.40%	1	0.17%	437,000.00	5.15%	243.00
450,000	475,000	0.43%	1	0.17%	464,000.00	5.55%	244.00
475,000	500,000	0.44%	1	0.17%	485,000.00	5.35%	245.00
500,000	525,000	0.48%	1	0.17%	520,000.00	5.45%	243.00
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	109,031,371	100.00%	590	100.00%	184,798.93	5.18%	238.96