

E-MAC Program - Compartment NL 2007-NHG V Investor report January 2018

Cashflow analysis for the period

Total interest received	1,563,369	
Interest received on transaction accounts	(16,234)	
Liquidity available	1,770,228	
Reserve account available	3,716,036	
Receivables under hedging arrangements	-	
Total funds available		7,033,398
Company management expenses	-	
MPT fee	22,995	
Administration fee	2,371	
Third party fees	38,840	
Liquidity Facility fee	679	
Payments under hedging arrangements	1,420,831	
Interest on the Notes	5,328	
Shortfall Class A PDL Repayment	45,978	
Principal Redemption Class B Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,537,020
Available after distribution of funds		5,496,378
Undrawn Liquidity Facility	1,770,228	
Reserve account	3,726,151	
Available liquidity		5,496,378
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:	
Unpaid Swap Subordinated Amount	14,023,546
Claimed subrogation amount CMIS Nederland B.V.	3,268,502
Total	17,292,048

Collateral

Starting principal balance	126,444,827	
Substitution in October 2017	-	
Further Advances bought in October 2017	-	
Principal redemptions and repayments	(9,028,737)	
Repurchase of loans with Non-NHG part	-	
Losses for the period	(45,978)	
Ending principal balance		117,370,112
Balance Reset Participation		-
Total balance collateral E-MAC Program Comp.NL 2007-NHG V		117,370,112
Redemptions applied for purchase Further Advances on January 2018		-
Substitution of loans on January 2018		-
Total balance E-MAC Program Comp.NL 2007-NHG V as per 25th January 2018		117,370,112

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	45,978	45,978	-
Total	-	45,978	45,978	-

Performance

	Last period	This period	Since issue
Prepayment rate	11.32%	25.17%	6.77%

Delinquency table	Number of loans	Balance	Percentage of total
Current	743	115,960,163	98.80%
31 - 60 days	6	1,141,550	0.97%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	2	268,400	0.23%
In repossession	-	-	0.00%
Total	751	117,370,112	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	16,555	45,978	24,629	371,972

Characteristics

	(weighted) average	Minimum	Maximum
Number of borrowers	751		
Number of loanparts	1519		
Loan size borrower	156,285	13,937	265,000
Loan part size	77,268	1,298	239,279
Coupon	4.54%	0.28%	6.15%
Remaining maturity (months)	224	9	312
Remaining interest period (months)	137	1	255
Original interest period (months)	241	1	360
Seasoning (months)	107.7	2.0	128.0
Loan to Original Foreclosure Value (2)	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	6,904,327	5.88%	107	7.04%	84,626.42	4.55%	220.65
Hybride (switch)	1,237,615	1.05%	15	0.99%	82,507.70	5.01%	220.80
Interest Only	59,684,639	50.85%	807	53.13%	73,958.66	4.55%	233.71
Investment	3,502,228	2.98%	39	2.57%	89,800.71	4.64%	232.13
Life	25,402,318	21.64%	293	19.29%	86,697.33	4.33%	204.94
Linear	35,903	0.03%	1	0.07%	35,902.50	4.95%	235.00
Savings	14,137,521	12.05%	184	12.11%	76,834.35	4.87%	223.35
Universal Life	6,465,562	5.51%	73	4.81%	88,569.35	4.41%	206.03
Total	117,370,112	100.00%	1,519	100.00%	77,268.01	4.54%	223.76

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	2,069,285	1.76%	24	1.58%	86,220.21	3.98%	221.20
12	2,339,411	1.99%	31	2.04%	75,464.87	2.52%	223.39
24	-	0.00%	-	0.00%	-	0.00%	-
36	1,526,671	1.30%	18	1.18%	84,815.03	2.48%	235.80
48	-	0.00%	-	0.00%	-	0.00%	-
60	2,252,346	1.92%	33	2.17%	68,252.89	2.81%	234.44
72	336,070	0.29%	4	0.26%	84,017.61	4.83%	210.70
84	1,002,855	0.85%	12	0.79%	83,571.29	3.24%	231.91
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	11,687,631	9.96%	166	10.93%	70,407.41	3.27%	228.12
132	-	0.00%	-	0.00%	-	0.00%	-
144	207,442	0.18%	3	0.20%	69,147.33	4.86%	237.62
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	17,329,394	14.76%	236	15.54%	73,429.64	4.69%	216.22
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	39,076,541	33.29%	516	33.97%	75,729.73	4.75%	217.19
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	4,278,674	3.65%	54	3.55%	79,234.70	4.94%	201.13
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	35,263,793	30.04%	422	27.78%	83,563.49	5.01%	234.83
>	-	0.00%	-	0.00%	-	0.00%	-
Total	117,370,112	100.00%	1,519	100.00%	77,268.01	4.54%	223.76

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	762,485	0.65%	10	0.66%	76,248.50	2.11%	233.95
2.50%	2.75%	5,767,637	4.91%	75	4.94%	76,901.83	2.63%	229.69
3.00%	3.00%	1,104,190	0.94%	15	0.99%	73,612.65	2.96%	226.11
3.25%	3.25%	9,225,673	7.86%	125	8.23%	73,805.38	3.25%	228.27
3.50%	3.50%	1,566,089	1.33%	23	1.51%	68,090.82	3.45%	239.78
3.75%	3.75%	216,925	0.18%	2	0.13%	108,462.50	3.75%	233.00
4.00%	4.00%	2,004,998	1.71%	23	1.51%	87,173.81	3.97%	217.29
4.25%	4.25%	930,474	0.79%	13	0.86%	71,574.90	4.17%	209.59
4.50%	4.50%	7,911,160	6.74%	106	6.98%	74,633.58	4.46%	213.82
4.75%	4.75%	38,704,559	32.98%	489	32.19%	79,150.43	4.67%	219.61
5.00%	5.00%	21,668,675	18.46%	278	18.30%	77,944.87	4.92%	225.26
5.25%	5.25%	22,343,739	19.04%	289	19.03%	77,313.97	5.14%	227.15
5.50%	5.50%	5,009,615	4.27%	61	4.02%	82,124.84	5.34%	235.10
5.75%	5.75%	68,642	0.06%	4	0.26%	17,160.61	5.62%	229.64
6.00%	6.00%	30,252	0.03%	3	0.20%	10,083.85	5.87%	251.93
6.25%	6.25%	55,000	0.05%	3	0.20%	18,333.33	6.08%	257.36
6.50%	6.50%	-	0.00%	-	0.00%	-	0.00%	-
6.75%	6.75%	-	0.00%	-	0.00%	-	0.00%	-
7.00%	7.00%	-	0.00%	-	0.00%	-	0.00%	-
7.25%	7.25%	-	0.00%	-	0.00%	-	0.00%	-
7.50%	7.50%	-	0.00%	-	0.00%	-	0.00%	-
>	>	-	0.00%	-	0.00%	-	0.00%	-
Total		117,370,112	100.00%	1,519	100.00%	77,268.01	4.54%	223.76

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		2,069,285	1.76%	24	1.58%	86,220.21	3.98%	221.20
<		182,754	0.16%	5	0.33%	36,550.87	2.61%	172.45
1-1-2018	1-1-2019	2,523,253	2.15%	36	2.37%	70,090.37	3.15%	217.76
1-1-2019	1-1-2020	922,412	0.79%	16	1.05%	57,650.73	4.45%	219.06
1-1-2020	1-1-2021	1,321,171	1.13%	16	1.05%	82,573.16	2.55%	235.38
1-1-2021	1-1-2022	663,255	0.57%	7	0.46%	94,750.78	3.09%	237.29
1-1-2022	1-1-2023	19,083,276	16.26%	258	16.98%	73,966.19	4.51%	217.15
1-1-2023	1-1-2024	20,000	0.02%	1	0.07%	20,000.00	5.05%	242.00
1-1-2024	1-1-2025	690,600	0.59%	8	0.53%	86,325.00	3.03%	230.30
1-1-2025	1-1-2026	688,534	0.59%	10	0.66%	68,853.45	3.69%	173.96
1-1-2026	1-1-2027	1,341,038	1.14%	21	1.38%	63,858.95	3.76%	191.96
1-1-2027	1-1-2028	47,337,907	40.33%	627	41.28%	75,499.05	4.42%	220.71
1-1-2028	1-1-2029	725,665	0.62%	12	0.79%	60,472.11	5.22%	235.80
1-1-2029	1-1-2030	200,000	0.17%	1	0.07%	200,000.00	5.15%	141.00
1-1-2030	1-1-2031	136,903	0.12%	2	0.13%	68,451.50	5.05%	149.00
1-1-2031	1-1-2032	-	0.00%	-	0.00%	-	0.00%	-
1-1-2032	1-1-2033	4,278,674	3.65%	54	3.55%	79,234.70	4.93%	201.79
1-1-2033	1-1-2034	126,545	0.11%	2	0.13%	63,272.69	4.83%	186.50
1-1-2034	1-1-2035	294,295	0.25%	3	0.20%	98,098.17	4.18%	221.67
1-1-2035	1-1-2036	211,632	0.18%	4	0.26%	52,907.89	3.93%	223.50
1-1-2036	1-1-2037	599,214	0.43%	5	0.33%	101,842.71	5.01%	223.60
1-1-2037	1-1-2038	32,838,107	28.06%	392	25.81%	84,025.78	5.00%	236.30
1-1-2038	1-1-2039	1,065,592	0.91%	13	0.86%	81,968.59	5.19%	242.87
1-1-2039	1-1-2040	40,000	0.03%	2	0.13%	20,000.00	6.05%	257.50
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		117,370,112	100.00%	1,519	100.00%	77,268.01	4.54%	223.76

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	0.07%	15,000.00	5.09%	40.00
01-Jan-2015 - 31-Dec-2015	13,282	0.01%	1	0.07%	13,282.01	2.75%	31.00
01-Jan-2017 - 31-Dec-2017	1,754	0.00%	1	0.07%	1,754.33	4.45%	12.00
01-Jan-2018 - 31-Dec-2018	166,114	0.14%	2	0.13%	83,057.00	5.00%	9.00
01-Jan-2019 - 31-Dec-2019	4,515	0.00%	2	0.13%	2,257.42	3.49%	18.65
01-Jan-2021 - 31-Dec-2021	55,800	0.05%	1	0.07%	55,800.00	4.70%	43.00
01-Jan-2022 - 31-Dec-2022	238,093	0.20%	5	0.33%	47,618.53	3.96%	56.19
01-Jan-2023 - 31-Dec-2023	155,200	0.13%	3	0.20%	51,733.33	4.54%	65.96
01-Jan-2024 - 31-Dec-2024	186,887	0.16%	4	0.26%	46,721.71	4.59%	78.45
01-Jan-2025 - 31-Dec-2025	268,491	0.23%	5	0.33%	53,698.25	4.67%	92.31
01-Jan-2026 - 31-Dec-2026	296,166	0.25%	6	0.39%	49,360.93	4.65%	101.19
01-Jan-2027 - 31-Dec-2027	1,566,635	1.33%	29	1.91%	54,021.89	4.76%	115.95
01-Jan-2028 - 31-Dec-2028	778,403	0.66%	17	1.12%	45,788.42	4.33%	126.35
01-Jan-2029 - 31-Dec-2029	1,536,251	1.33%	27	1.78%	71,712.99	4.70%	139.10
01-Jan-2030 - 31-Dec-2030	1,566,288	1.33%	25	1.65%	62,651.51	4.67%	151.46
01-Jan-2031 - 31-Dec-2031	2,510,507	2.14%	33	2.17%	76,075.98	4.44%	163.03
01-Jan-2032 - 31-Dec-2032	4,393,848	3.74%	58	3.82%	75,756.01	4.61%	175.35
01-Jan-2033 - 31-Dec-2033	1,666,733	1.42%	24	1.58%	69,447.21	4.58%	187.57
01-Jan-2034 - 31-Dec-2034	1,043,135	0.89%	14	0.92%	74,509.61	4.49%	197.69
01-Jan-2035 - 31-Dec-2035	1,710,928	1.46%	20	1.32%	85,546.38	4.13%	209.98
01-Jan-2036 - 31-Dec-2036	995,607	0.85%	12	0.79%	82,967.21	4.59%	222.79
01-Jan-2037 - 31-Dec-2037	94,495,134	80.51%	1,177	77.49%	80,284.74	4.54%	235.99
01-Jan-2038 - 31-Dec-2038	3,190,172	2.72%	44	2.90%	72,503.90	4.36%	241.50
01-Jan-2039 - 31-Dec-2039	107,244	0.09%	7	0.46%	15,320.63	5.92%	256.10
01-Jan-2044 - 31-Dec-2044	7,927	0.01%	1	0.07%	7,927.00	4.55%	312.00
Total	117,370,112	100.00%	1,519	100.00%	77,268.01	4.54%	223.76

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan parts	WAC	WAM
NHG	<	117,370,112	100.00%	1,519	100.00%	77,268.01	4.54%	223.76
<	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		117,370,112	100.00%	1,519	100.00%	77,268.01	4.54%	223.76

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	4,800,209	4.09%	33	4.39%	145,460.87	4.48%	225.07
Utrecht	5,064,624	4.32%	31	4.13%	163,374.98	4.59%	218.49
Zeeiland	4,596,989	3.92%	35	4.66%	131,342.55	4.78%	226.74
Zuid-Holland	25,980,538	22.14%	162	21.57%	160,373.69	4.33%	223.44
Flevoland	3,289,804	2.80%	20	2.66%	164,490.18	4.74%	223.86
Friesland	5,100,717	4.35%	35	4.66%	145,734.77	4.45%	223.37
Gelderland	10,586,287	9.02%	65	8.66%	162,865.96	4.55%	224.41
Groningen	5,917,598	5.04%	47	6.26%	125,906.34	4.44%	221.71
Limburg	15,150,795	12.91%	97	12.92%	156,193.76	4.76%	220.96
Noord-Brabant	15,965,187	13.60%	96	12.78%	166,304.03	4.62%	224.51
Noord-Holland	12,816,523	10.92%	81	10.79%	158,228.67	4.48%	223.71
Overijssel	8,100,841	6.90%	49	6.52%	165,323.29	4.65%	230.33
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	117,370,112	100.00%	751	100.00%	156,285.10	4.54%	223.76

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	101,703,681	86.65%	637	84.82%	159,660.41	4.61%	223.08
Condominium	15,039,927	12.81%	110	14.65%	136,726.61	4.05%	227.82
Farm House	351,260	0.30%	2	0.27%	175,630.18	4.83%	237.27
Condominium with garage	275,243	0.23%	2	0.27%	137,621.66	4.25%	238.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	117,370,112	100.00%	751	100.00%	156,285.10	4.54%	223.76

Net Size

Net Size	Value	As % of total	no. of loans	As % of total	Average Loans	WAC	WAM
<	-	0.00%	-	0.00%	-	0.00%	-
0	25,000	51,088	3	0.40%	17,029.49	4.82%	204.63
25,000	50,000	484,947	12	1.60%	40,412.23	4.81%	222.03
50,000	75,000	1,641,949	26	3.46%	63,151.90	4.71%	208.76
75,000	100,000	7,193,148	80	10.65%	89,914.35	4.50%	220.01
100,000	125,000	11,929,092	106	14.11%	112,538.60	4.51%	224.88
125,000	150,000	16,481,749	119	15.85%	138,502.09	4.45%	221.39
150,000	175,000	21,543,616	133	17.71%	161,982.07	4.56%	223.95
175,000	200,000	18,924,875	101	13.45%	187,375.00	4.52%	223.19
200,000	225,000	16,988,706	80	10.65%	212,358.83	4.71%	226.26
225,000	250,000	15,061,621	64	8.52%	235,337.83	4.59%	225.56
250,000	275,000	7,069,321	27	3.60%	261,826.70	4.27%	226.08
275,000	300,000	-	-	0.00%	-	0.00%	-
300,000	325,000	-	-	0.00%	-	0.00%	-
325,000	350,000	-	-	0.00%	-	0.00%	-
350,000	375,000	-	-	0.00%	-	0.00%	-
375,000	400,000	-	-	0.00%	-	0.00%	-
400,000	425,000	-	-	0.00%	-	0.00%	-
425,000	450,000	-	-	0.00%	-	0.00%	-
450,000	475,000	-	-	0.00%	-	0.00%	-
475,000	500,000	-	-	0.00%	-	0.00%	-
500,000	525,000	-	-	0.00%	-	0.00%	-
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	117,370,112	100.00%	751	100.00%	156,285.10	4.54%	223.76