

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

**Cashflow analysis for the period**

Total interest received	1,431,895	
Interest received on transaction accounts	(4,943)	
Liquidity available	1,643,182	
Reserve account available	3,726,151	
Receivables under hedging arrangements	-	
Total funds available		6,796,284
Company management expenses	6,411	
MPT fee	21,399	
Administration fee	2,201	
Third party fees	6,879	
Liquidity Facility fee	15,420	
Payments under hedging arrangements	1,269,759	
Interest on the Notes	5,215	
Shortfall Class A PDL Repayment	61,538	
Principal Redemption Class B Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,388,822
Available after distribution of funds		5,407,462
Undrawn Liquidity Facility	1,643,182	
Reserve account	3,764,281	
Available liquidity		5,407,462
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.

<b>Outstanding unpaid Subordinated swap amounts not paid by the transaction:</b>	
Unpaid Swap Subordinated Amount	16,658,449
Claimed subrogation amount CMIS Nederland B.V.	3,268,502
Total	19,926,950

**Collateral**

Starting principal balance	117,370,112	
Substitution in January 2018	-	
Further Advances bought in January 2018	-	
Principal redemptions and repayments	(5,393,684)	
Repurchase of loans with Non-NHG part	-	
Losses for the period	(61,538)	
Ending principal balance		111,914,890
Balance Reset Participation		-
Total balance collateral E-MAC Program Comp.NL 2007-NHG V		111,914,890
Redemptions applied for purchase Further Advances on April 2018		-
Substitution of loans on April 2018		-
Total balance E-MAC Program Comp.NL 2007-NHG V as per 25th April 2018		111,914,890

**Principal Deficiency Ledger**

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	61,538	61,538	-
Total	-	61,538	61,538	-

**Performance**

	Last period	This period	Since issue
Prepayment rate	25.17%	16.73%	7.02%

Delinquency table	Number of loans	Balance	Percentage of total
Current	718	111,300,965	99.45%
31 - 60 days	2	276,903	0.25%
61 - 90 days	1	227,022	0.20%
91 - 120 days	-	-	0.00%
120+ days	1	110,000	0.10%
In repossession	-	-	0.00%
Total	722	111,914,890	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	45,978	61,538	38,954	394,557

**Characteristics**

	(weighted) average	Minimum	Maximum
Number of borrowers	722		
Number of loanparts	1462		
Loan size borrower	155,007	9,046	265,000
Loan part size	76,549	1,146	221,000
Coupon	4.55%	0.28%	6.15%
Remaining maturity (months)	221	6	309
Remaining interest period (months)	136	1	252
Original interest period (months)	243	1	360
Seasoning (months)	111.1	1.0	131.0
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	7,134,769	6.38%	109	7.46%	65,456.60	4.56%	218.23
Hybride (switch)	1,226,950	1.10%	15	1.03%	81,796.67	5.01%	217.84
Interest Only	57,350,122	51.24%	781	53.42%	73,431.65	4.55%	230.81
Investment	3,355,142	3.00%	37	2.53%	90,679.53	4.64%	228.98
Life	23,365,190	20.88%	275	18.81%	84,964.33	4.34%	201.61
Linear	35,444	0.03%	1	0.07%	35,444.16	4.95%	232.00
Savings	13,573,707	12.13%	177	12.11%	76,687.61	4.86%	221.46
Universal Life	5,873,565	5.25%	67	4.58%	87,665.15	4.42%	203.42
<b>Total</b>	<b>111,914,890</b>	<b>100.00%</b>	<b>1,462</b>	<b>100.00%</b>	<b>76,549.17</b>	<b>4.55%</b>	<b>221.14</b>

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	1,032,843	0.92%	14	0.96%	73,774.50	3.94%	218.49
12	2,002,767	1.79%	28	1.92%	71,527.40	2.45%	221.36
24	-	0.00%	-	0.00%	-	0.00%	-
36	1,285,521	1.15%	17	1.16%	75,618.89	2.47%	232.42
48	-	0.00%	-	0.00%	-	0.00%	-
60	2,387,098	2.13%	34	2.33%	70,208.77	2.77%	232.10
72	336,070	0.30%	4	0.27%	84,017.61	4.83%	207.70
84	1,057,787	0.95%	13	0.89%	81,368.24	3.20%	229.23
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	11,101,674	9.92%	156	10.67%	71,164.58	3.24%	226.14
132	-	0.00%	-	0.00%	-	0.00%	-
144	207,442	0.19%	3	0.21%	69,147.33	4.86%	234.62
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	16,802,990	15.01%	231	15.80%	72,740.22	4.69%	214.58
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	37,513,028	33.52%	499	34.13%	75,176.41	4.75%	214.05
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	4,213,377	3.76%	53	3.63%	79,497.68	4.94%	198.44
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	33,974,293	30.36%	410	28.04%	82,864.13	5.01%	232.07
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>111,914,890</b>	<b>100.00%</b>	<b>1,462</b>	<b>100.00%</b>	<b>76,549.17</b>	<b>4.55%</b>	<b>221.14</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	1,212,076	1.08%	17	1.16%	71,298.57	2.13%	232.17
2.50%	2.75%	5,126,281	4.58%	70	4.79%	73,232.59	2.65%	227.18
2.75%	3.00%	1,099,459	0.98%	15	1.03%	73,297.27	2.96%	223.26
3.00%	3.25%	8,658,253	7.74%	118	8.07%	73,375.02	3.09%	226.66
3.25%	3.50%	1,514,843	1.35%	22	1.50%	68,856.52	3.45%	226.63
3.50%	3.75%	215,055	0.19%	2	0.14%	107,527.50	3.75%	230.00
3.75%	4.00%	1,217,487	1.09%	15	1.03%	81,165.81	3.95%	215.23
4.00%	4.25%	679,519	0.61%	11	0.75%	61,774.46	4.20%	196.62
4.25%	4.50%	7,380,809	6.60%	99	6.77%	74,553.62	4.46%	211.68
4.50%	4.75%	37,449,475	33.46%	476	32.56%	78,675.37	4.67%	216.71
4.75%	5.00%	20,583,664	18.39%	266	18.19%	77,382.19	4.91%	222.08
5.00%	5.25%	21,756,823	19.44%	283	19.36%	76,879.23	5.14%	224.69
5.25%	5.50%	4,899,679	4.38%	60	4.10%	81,661.32	5.34%	232.74
5.50%	5.75%	68,467	0.06%	4	0.27%	17,116.72	5.62%	226.84
5.75%	6.00%	28,000	0.03%	2	0.14%	14,000.00	5.88%	248.61
6.00%	6.25%	25,000	0.02%	2	0.14%	12,500.00	6.11%	253.60
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%	-
<b>Total</b>		<b>111,914,890</b>	<b>100.00%</b>	<b>1,462</b>	<b>100.00%</b>	<b>76,549.17</b>	<b>4.55%</b>	<b>221.14</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		1,032,843	0.92%	14	0.96%	73,774.50	3.94%	218.49
<		1,784,924	1.59%	26	1.78%	68,650.92	2.98%	203.69
1-1-2019	1-1-2020	1,347,777	1.20%	22	1.50%	61,262.58	3.62%	221.84
1-1-2020	1-1-2021	1,080,021	0.97%	15	1.03%	72,001.41	2.55%	231.84
1-1-2021	1-1-2022	662,187	0.59%	7	0.48%	94,598.17	3.09%	224.29
1-1-2022	1-1-2023	18,483,982	16.52%	253	17.31%	73,059.22	4.51%	215.29
1-1-2023	1-1-2024	165,464	0.15%	4	0.27%	41,366.06	2.95%	239.03
1-1-2024	1-1-2025	690,600	0.62%	8	0.55%	86,325.00	3.03%	227.30
1-1-2025	1-1-2026	743,045	0.66%	11	0.75%	67,549.55	3.58%	176.76
1-1-2026	1-1-2027	1,323,020	1.18%	21	1.44%	63,000.96	3.75%	188.28
1-1-2027	1-1-2028	45,154,883	40.35%	601	41.11%	75,132.92	4.43%	217.81
1-1-2028	1-1-2029	911,813	0.81%	14	0.96%	65,129.50	4.86%	233.14
1-1-2029	1-1-2030	200,000	0.18%	1	0.07%	200,000.00	5.15%	138.00
1-1-2030	1-1-2031	136,903	0.12%	2	0.14%	68,451.50	5.05%	146.00
1-1-2031	1-1-2032	-	0.00%	-	0.00%	-	0.00%	-
1-1-2032	1-1-2033	4,213,377	3.76%	53	3.63%	79,497.68	4.92%	199.00
1-1-2033	1-1-2034	125,176	0.11%	2	0.14%	62,587.86	4.83%	183.50
1-1-2034	1-1-2035	291,674	0.26%	3	0.21%	97,224.57	4.18%	218.67
1-1-2035	1-1-2036	184,655	0.16%	3	0.21%	61,551.70	3.62%	225.33
1-1-2036	1-1-2037	507,598	0.45%	5	0.34%	101,519.69	5.01%	220.60
1-1-2037	1-1-2038	31,818,030	28.43%	383	26.20%	83,075.80	5.00%	233.29
1-1-2038	1-1-2039	1,046,918	0.94%	13	0.89%	80,532.14	5.19%	239.87
1-1-2039	1-1-2040	10,000	0.01%	1	0.07%	10,000.00	6.05%	253.00
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	1-1-2048	-	0.00%	-	0.00%	-	0.00%	-
1-1-2048	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>111,914,890</b>	<b>100.00%</b>	<b>1,462</b>	<b>100.00%</b>	<b>76,549.17</b>	<b>4.55%</b>	<b>221.14</b>

**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%	43.00
01-Jan-2015 - 31-Dec-2015	13,012	0.01%	1	0.07%	13,011.59	2.75%	34.00
01-Jan-2017 - 31-Dec-2017	1,754	0.00%	1	0.07%	1,754.33	4.45%	15.00
01-Jan-2018 - 31-Dec-2018	166,114	0.15%	2	0.14%	83,057.00	5.00%	6.00
01-Jan-2019 - 31-Dec-2019	2,744	0.00%	1	0.07%	2,744.35	2.95%	18.00
01-Jan-2021 - 31-Dec-2021	55,800	0.05%	1	0.07%	55,800.00	4.70%	40.00
01-Jan-2022 - 31-Dec-2022	118,310	0.11%	3	0.21%	39,436.61	3.92%	51.23
01-Jan-2023 - 31-Dec-2023	155,200	0.14%	3	0.21%	51,733.33	4.54%	62.96
01-Jan-2024 - 31-Dec-2024	101,559	0.09%	3	0.21%	33,853.00	4.65%	75.80
01-Jan-2025 - 31-Dec-2025	267,124	0.24%	5	0.34%	53,424.79	4.67%	89.31
01-Jan-2026 - 31-Dec-2026	272,178	0.24%	5	0.34%	54,435.64	4.67%	98.56
01-Jan-2027 - 31-Dec-2027	1,315,188	1.18%	25	1.71%	52,607.53	4.75%	113.06
01-Jan-2028 - 31-Dec-2028	774,475	0.69%	17	1.16%	45,557.36	4.33%	123.36
01-Jan-2029 - 31-Dec-2029	1,819,381	1.63%	26	1.78%	69,976.56	4.72%	136.05
01-Jan-2030 - 31-Dec-2030	1,562,100	1.40%	25	1.71%	62,483.99	4.67%	148.46
01-Jan-2031 - 31-Dec-2031	2,409,637	2.15%	32	2.19%	75,301.16	4.51%	159.97
01-Jan-2032 - 31-Dec-2032	4,040,486	3.61%	55	3.76%	73,463.38	4.64%	172.34
01-Jan-2033 - 31-Dec-2033	1,638,592	1.46%	24	1.64%	68,274.66	4.58%	184.57
01-Jan-2034 - 31-Dec-2034	1,042,384	0.93%	14	0.96%	74,455.98	4.49%	194.69
01-Jan-2035 - 31-Dec-2035	1,674,229	1.50%	18	1.23%	93,012.70	4.12%	207.02
01-Jan-2036 - 31-Dec-2036	993,991	0.89%	12	0.82%	82,832.62	4.59%	219.78
01-Jan-2037 - 31-Dec-2037	90,238,878	80.63%	1,138	77.84%	79,296.03	4.55%	232.98
01-Jan-2038 - 31-Dec-2038	3,153,824	2.82%	44	3.01%	71,677.82	4.21%	238.50
01-Jan-2039 - 31-Dec-2039	74,993	0.07%	5	0.34%	14,998.57	5.87%	252.35
01-Jan-2044 - 31-Dec-2044	7,927	0.01%	1	0.07%	7,927.00	4.55%	309.00
<b>Total</b>	<b>111,914,890</b>	<b>100.00%</b>	<b>1,462</b>	<b>100.00%</b>	<b>76,549.17</b>	<b>4.55%</b>	<b>221.14</b>

**Loanpart to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan parts	WAC	WAM
NHG		111,914,890	100.00%	1,462	100.00%	76,549.17	4.55%	221.14
<	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%	-
<b>Total</b>		<b>111,914,890</b>	<b>100.00%</b>	<b>1,462</b>	<b>100.00%</b>	<b>76,549.17</b>	<b>4.55%</b>	<b>221.14</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	4,766,534	4.26%	33	4.57%	144,440.44	4.48%	222.04
Utrecht	4,574,638	4.09%	29	4.02%	157,746.13	4.64%	215.54
Zeeiland	4,525,543	4.04%	34	4.71%	133,104.20	4.77%	224.20
Zuid-Holland	25,116,218	22.44%	158	21.88%	158,963.40	4.30%	220.75
Flevoland	3,092,300	2.76%	19	2.63%	162,752.61	4.76%	220.14
Friesland	4,698,592	4.20%	33	4.57%	142,381.58	4.45%	219.24
Gelderland	10,051,417	8.98%	62	8.59%	162,119.63	4.52%	221.30
Groningen	5,371,379	4.80%	43	5.96%	124,915.79	4.49%	218.47
Limburg	14,642,279	13.08%	94	13.02%	155,768.93	4.76%	219.64
Noord-Brabant	15,415,380	13.77%	93	12.88%	165,756.77	4.62%	221.32
Noord-Holland	11,760,264	10.51%	76	10.53%	154,740.32	4.53%	222.33
Overijssel	7,900,346	7.06%	48	6.65%	164,590.55	4.68%	227.16
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>111,914,890</b>	<b>100.00%</b>	<b>722</b>	<b>100.00%</b>	<b>155,006.77</b>	<b>4.55%</b>	<b>221.14</b>

**Property Type**

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	97,224,698	86.87%	613	84.90%	158,604.73	4.62%	220.31
Condominium	14,081,997	12.58%	105	14.54%	134,114.26	4.01%	226.35
Farm House	333,546	0.30%	2	0.28%	166,773.14	4.83%	234.28
Condominium with garage	274,648	0.25%	2	0.28%	137,324.15	4.26%	235.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>111,914,890</b>	<b>100.00%</b>	<b>722</b>	<b>100.00%</b>	<b>155,006.77</b>	<b>4.55%</b>	<b>221.14</b>

**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	34,950	0.03%	3	0.42%	11,650.08	4.82%	188.96
25,000	502,877	0.45%	13	1.80%	38,682.81	4.77%	224.83
50,000	1,630,300	1.46%	26	3.60%	62,703.86	4.68%	208.16
75,000	6,724,440	6.01%	75	10.39%	89,659.20	4.50%	218.52
100,000	12,282,094	10.97%	109	15.10%	112,679.76	4.56%	222.07
125,000	15,855,261	14.17%	114	15.79%	139,081.24	4.43%	218.42
150,000	20,582,234	18.39%	127	17.59%	162,064.83	4.55%	220.11
175,000	17,397,789	15.55%	93	12.88%	187,073.00	4.49%	221.52
200,000	16,968,223	15.16%	80	11.08%	212,102.79	4.69%	223.40
225,000	13,653,848	12.20%	58	8.03%	235,411.16	4.69%	223.02
250,000	6,282,874	5.61%	24	3.32%	261,786.42	4.25%	224.44
275,000	-	0.00%	-	0.00%	-	0.00%	-
300,000	-	0.00%	-	0.00%	-	0.00%	-
325,000	-	0.00%	-	0.00%	-	0.00%	-
350,000	-	0.00%	-	0.00%	-	0.00%	-
375,000	-	0.00%	-	0.00%	-	0.00%	-
400,000	-	0.00%	-	0.00%	-	0.00%	-
425,000	-	0.00%	-	0.00%	-	0.00%	-
450,000	-	0.00%	-	0.00%	-	0.00%	-
475,000	-	0.00%	-	0.00%	-	0.00%	-
500,000	-	0.00%	-	0.00%	-	0.00%	-
525,000	-	0.00%	-	0.00%	-	0.00%	-
550,000	-	0.00%	-	0.00%	-	0.00%	-
575,000	-	0.00%	-	0.00%	-	0.00%	-
600,000	-	0.00%	-	0.00%	-	0.00%	-
625,000	-	0.00%	-	0.00%	-	0.00%	-
650,000	-	0.00%	-	0.00%	-	0.00%	-
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>111,914,890</b>	<b>100.00%</b>	<b>722</b>	<b>100.00%</b>	<b>155,006.77</b>	<b>4.55%</b>	<b>221.14</b>