

E-MAC Program III - Compartment NL 2008-I Investor report April 2018

Cashflow analysis for the period

Total interest received	1,200,587	
Interest received on transaction accounts	(36)	
Liquidity available	3,750,000	
Reserve account available	2,727,851	
Receivables under hedging arrangements	-	
Total funds available		7,678,401
Company management expenses	13,444	
MPT fee	17,784	
Administration fee	1,790	
Third party fees	64,380	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	6,563	
Payments under hedging arrangements	728,445	
Interest on the Notes	266,614	
Shortfall Class D PDL Repayment	747	
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		1,099,767
Available after distribution of funds		6,578,635
Undrawn Liquidity Facility	3,750,000	
Reserve account	2,828,635	
Available liquidity		6,578,635
Net cashflow		-

Outstanding unpaid Subordinated swap amounts not paid by the transaction:	
Unpaid Swap Subordinated Amount	8,053,272
Claimed subrogation amount CMIS Nederland B.V.	1,455,034
Total	9,508,306

Collateral

Starting principal balance	95,457,677	
FA purchase on January 2018	-	
Total Principal redemptions and repayments	(5,250,533)	
Prefund amount unused	-	
Losses for the period	(747)	
Ending principal balance		90,206,397
Balance Reset Participation	-	
Total balance collateral E-MAC Program III, Comp.NL 2008-I		90,206,397
Redemptions reserved for purchase Further Advances on April 2018	-	
Total collateral balance Notes E-MAC Program III Comp.NL 2008-I		90,206,397

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	-	747	747	-
Total	-	747	747	-

Performance

	Last period	This period	Since issue
Prepayment rate	25.57%	20.08%	9.39%

Delinquency table	Number of loans	Balance	Percentage of total
Current	489	89,043,572	98.71%
31 - 60 days	3	684,730	0.76%
61 - 90 days	1	134,900	0.15%
91 - 120 days	-	-	0.00%
120+ days	2	343,195	0.38%
In repossession	-	-	0.00%
Total	495	90,206,397	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	48,026	747	16,604	2,430,289

Characteristics

Number of borrowers	495		
Number of loanparts	782		
	(weighted) average	Minimum	Maximum
Loan size borrower	182,235	3,071	485,000
Loan part size	115,353	1,489	437,000
Coupon	4.50%	0.38%	6.50%
Remaining maturity (months)	230	17	270
Remaining interest period (months)	117	1	248
Original interest period (months)	194	1	360
Seasoning (months)	103.7	1.0	155.0
Loan to Original Foreclosure Value (2)	91.4%	0.4%	128.0%

* Calculation includes Bridge loans

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2019 - 31-Dec-2019	71,102	0.1%	4	0.5%	17,775.47	5.1%	18.08
01-Jan-2020 - 31-Dec-2020	92,819	0.10%	2	0.26%	46,409.50	5.68%	30.31
01-Jan-2022 - 31-Dec-2022	19,039	0.02%	1	0.13%	19,039.32	5.75%	56.00
01-Jan-2023 - 31-Dec-2023	27,029	0.03%	1	0.13%	27,029.11	5.35%	63.00
01-Jan-2025 - 31-Dec-2025	122,575	0.14%	2	0.26%	61,287.42	5.13%	89.79
01-Jan-2027 - 31-Dec-2027	902,209	1.00%	9	1.15%	100,245.49	4.69%	113.30
01-Jan-2028 - 31-Dec-2028	115,000	0.13%	1	0.13%	115,000.00	3.85%	117.00
01-Jan-2029 - 31-Dec-2029	189,272	0.21%	4	0.51%	47,318.01	4.85%	134.30
01-Jan-2030 - 31-Dec-2030	268,641	0.30%	4	0.51%	67,160.30	4.74%	150.71
01-Jan-2031 - 31-Dec-2031	417,043	0.46%	8	1.02%	52,130.42	4.45%	161.97
01-Jan-2032 - 31-Dec-2032	854,215	0.95%	11	1.41%	77,655.94	4.76%	173.65
01-Jan-2033 - 31-Dec-2033	624,237	0.69%	6	0.77%	104,039.58	4.71%	185.46
01-Jan-2034 - 31-Dec-2034	846,288	0.94%	9	1.15%	94,032.03	4.29%	195.76
01-Jan-2035 - 31-Dec-2035	970,753	1.08%	12	1.53%	80,896.09	4.21%	208.38
01-Jan-2036 - 31-Dec-2036	1,692,093	1.88%	19	2.43%	89,057.51	4.27%	220.27
01-Jan-2037 - 31-Dec-2037	72,790,800	80.69%	592	75.70%	122,957.43	4.53%	234.55
01-Jan-2038 - 31-Dec-2038	10,096,348	11.19%	90	11.51%	112,181.65	4.26%	237.16
01-Jan-2039 - 31-Dec-2039	78,948	0.09%	6	0.77%	13,158.08	4.29%	255.03
01-Jan-2040 - 31-Dec-2040	27,983	0.03%	1	0.13%	27,982.65	4.15%	270.00
Total	90,206,397	100.00%	782	100.00%	115,353.45	4.50%	230.22

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		2,006,111	2.22%	26	3.32%	77,158.12	4.28%	216.20
<	50%	8,342,455	9.25%	113	14.45%	73,827.04	4.63%	222.07
50%	55%	1,809,974	2.01%	15	1.92%	120,664.93	4.96%	234.48
55%	60%	3,925,712	4.35%	35	4.48%	112,163.21	4.66%	228.42
60%	65%	4,134,124	4.58%	40	5.12%	103,353.10	4.84%	228.89
65%	70%	3,414,366	3.79%	20	2.56%	170,718.28	4.64%	232.38
70%	75%	4,107,480	4.55%	24	3.07%	171,145.01	4.94%	234.94
75%	80%	1,985,695	2.20%	17	2.17%	116,805.59	5.32%	231.70
80%	85%	7,438,878	8.25%	50	6.39%	148,777.56	4.11%	232.30
85%	90%	5,248,311	5.82%	38	4.86%	138,113.44	4.32%	231.82
90%	95%	5,304,048	5.88%	33	4.22%	160,728.72	4.22%	233.26
95%	100%	6,127,858	6.79%	59	7.54%	103,862.00	4.53%	228.95
100%	105%	3,028,260	3.36%	36	4.60%	84,118.34	4.61%	225.42
105%	110%	2,862,618	3.17%	31	3.98%	92,342.50	4.86%	227.77
110%	115%	4,303,786	4.77%	39	4.99%	110,353.49	4.51%	229.98
115%	120%	5,426,246	6.02%	45	5.75%	120,583.25	4.41%	233.45
120%	125%	19,098,765	21.17%	150	19.18%	127,325.10	4.31%	232.08
125%	>	1,641,710	1.82%	11	1.41%	149,246.36	4.67%	235.36
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		90,206,397	100.00%	782	100.00%	115,353.45	4.50%	230.22

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	2,329,859	2.58%	12	2.42%	194,154.95	4.81%	229.61
Utrecht	5,679,418	6.30%	35	7.07%	162,269.09	4.56%	228.13
Zeeland	3,009,028	3.34%	17	3.43%	177,001.62	4.78%	232.63
Zuid-Holland	19,740,674	21.88%	107	21.62%	184,492.28	4.41%	230.93
Flevoland	4,003,282	4.44%	19	3.84%	210,699.04	4.14%	232.13
Friesland	2,480,802	2.75%	16	3.23%	155,050.15	4.52%	233.63
Gelderland	11,572,381	12.83%	65	13.13%	178,036.63	4.65%	230.89
Groningen	2,827,326	3.13%	19	3.84%	148,806.65	4.37%	232.29
Limburg	4,806,249	5.33%	29	5.86%	165,732.74	4.79%	230.54
Noord-Brabant	16,673,759	18.48%	85	17.17%	196,161.87	4.58%	228.33
Noord-Holland	12,333,186	13.67%	66	13.33%	186,866.46	4.31%	228.16
Overijssel	4,750,431	5.27%	25	5.05%	190,017.26	4.35%	233.94
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	90,206,397	100.00%	495	100.00%	182,235.15	4.50%	230.22

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	77,011,439	85.37%	407	82.22%	189,217.29	4.57%	229.74
Condominium	12,054,563	13.36%	84	16.97%	143,506.70	3.97%	233.38
Farm House	288,503	0.32%	1	0.20%	288,502.50	5.35%	237.00
Condominium with garage	851,893	0.94%	3	0.61%	283,964.40	5.42%	226.16
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	90,206,397	100.00%	495	100.00%	182,235.15	4.50%	230.22

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	0.07%	4	0.81%	16,748.20	5.31%	236.22
25,000	50,000	0.73%	16	3.23%	41,359.30	4.67%	234.73
50,000	75,000	1.46%	21	4.24%	62,890.75	4.80%	232.52
75,000	100,000	4.13%	41	8.28%	90,786.45	4.59%	230.78
100,000	125,000	6.17%	49	9.90%	113,569.22	4.50%	227.33
125,000	150,000	10.36%	67	13.54%	139,434.28	4.46%	229.16
150,000	175,000	12.43%	69	13.94%	162,559.13	4.40%	231.21
175,000	200,000	9.33%	45	9.09%	186,958.76	4.69%	229.40
200,000	225,000	10.19%	43	8.69%	213,764.06	4.51%	231.46
225,000	250,000	9.25%	35	7.07%	238,349.99	4.22%	231.32
250,000	275,000	7.88%	27	5.45%	263,244.48	4.43%	230.31
275,000	300,000	9.93%	31	6.26%	288,937.66	4.70%	229.49
300,000	325,000	5.48%	16	3.23%	309,193.16	4.44%	229.35
325,000	350,000	4.70%	14	2.83%	335,981.74	4.56%	233.47
350,000	375,000	3.20%	8	1.62%	360,648.06	4.15%	228.49
375,000	400,000	1.71%	4	0.81%	385,550.00	4.90%	217.98
400,000	425,000	0.93%	2	0.40%	417,500.00	3.42%	235.99
425,000	450,000	0.48%	1	0.20%	437,000.00	5.15%	234.00
450,000	475,000	0.51%	1	0.20%	464,000.00	5.55%	235.00
475,000	500,000	0.54%	1	0.20%	485,000.00	5.35%	236.00
500,000	525,000	0.00%	-	0.00%	-	0.00%	-
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	90,206,397	100.00%	495	100.00%	182,235.15	4.50%	230.22