

Cashflow analysis for the period

Total interest received	2,186,098	
Interest received on transaction accounts	(34)	
Liquidity available	5,340,000	
Reserve account available	4,500,000	
Receivables under hedging arrangements	-	
Total funds available		12,026,064
Company management expenses	28,292	
MPT fee	47,779	
Administration fee	4,077	
Third party fees	50,990	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	9,345	
Payments under hedging arrangements	1,257,164	
Interest on the Notes	751,203	
Shortfall Class D PDL Repayment	13,881	
Liquidity Facility Commitment Fee Subordinated Amount	9,345	
Floating Rate GIC Interest Junior Amount	13,988	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,186,064
Available after distribution of funds		9,840,000
Undrawn Liquidity Facility	5,340,000	
Reserve account	4,500,000	
Available liquidity		9,840,000
Net cashflow		-

Outstanding unpaid Subordinated swap amounts not paid by the transaction	
Unpaid Swap Subordinated Amount	-

Collateral

Starting principal balance	217,430,647
Principal redemptions and repayments	(6,876,100)
Redemptions used to purchase further advances in February 2019	-
Redemptions used to purchase further advances in March 2019	-
Losses for the period	(13,881)
Ending principal balance	210,540,666
Balance Reset Participation	-
Total balance E-MAC NL 2005-III	210,540,666
Redemptions reserved for purchase Further Advances in April 2019	-
Total balance Put Option Notes E-MAC NL 2005-III as per 25 April 2019	210,540,666

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	13,881	13,881	-
Total	-	13,881	13,881	-

Performance

	Last period	This period	Since issue
Prepayment rate	12.29%	11.92%	10.15%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,435	206,821,398	98.23%
31 - 60 days	8	1,918,841	0.91%
61 - 90 days	4	678,127	0.32%
91 - 120 days	1	198,000	0.09%
120+ days	5	924,300	0.44%
In repossession	-	-	-
Total	1,453	210,540,666	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	22,077	13,881	78,237	5,469,526

Characteristics

Number of borrowers	1,453		
Number of loanparts	2,300		
	(weighted) average	Minimum	Maximum
Loan size borrower	144,901	100	505,000
Loan part size	91,539	4	450,000
Coupon	3.65%	0.28%	6.55%
Remaining maturity (months)	190	1	293
Remaining interest period (months)	57	1	202
Original interest period (months)	124	1	300
Seasoning (months)	121.5	3.0	194.0
Loan to Original Foreclosure Value (2)	75.9%	0.0%	128.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	4,288,568	2.04%	84	3.65%	51,054.38	3.68%	183.53
Hybride (switch)	326,450	0.15%	5	0.22%	65,290.03	4.02%	159.78
Interest Only	175,432,147	83.32%	1,833	79.70%	95,707.66	3.65%	194.32
Investment	480,268	0.23%	6	0.26%	80,044.84	3.54%	142.93
Life	22,422,180	10.65%	260	11.30%	86,239.16	3.68%	166.57
Linear	137,549	0.07%	2	0.09%	68,774.51	3.17%	146.90
Savings	1,415,823	0.67%	26	1.13%	54,454.73	4.41%	166.42
STAR Aflossingsvrij	974,533	0.46%	26	1.13%	37,482.02	3.86%	199.86
Universal Life	5,063,147	2.40%	58	2.52%	87,295.64	3.52%	153.92
Total	210,540,666	100.00%	2,300	100.00%	91,539.42	3.65%	189.81

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	19,007,966	9.03%	168	7.30%	113,142.66	1.46%	192.58
12	12,319,638	5.85%	123	5.35%	100,159.65	2.40%	193.29
24	2,428,088	1.15%	35	1.52%	69,373.95	3.00%	193.19
36	2,095,111	1.00%	27	1.17%	77,596.70	3.03%	192.11
48	-	0.00%	-	0.00%	-	0.00%	-
60	36,564,422	17.37%	360	15.65%	101,567.84	3.69%	188.31
72	9,627,586	4.57%	93	4.04%	103,522.43	3.53%	193.17
84	3,702,032	1.76%	42	1.83%	88,143.62	3.56%	173.68
96	-	0.00%	-	0.00%	-	0.00%	-
108	50,949,065	24.20%	548	23.83%	92,972.75	3.88%	189.80
120	-	0.00%	-	0.00%	-	0.00%	-
132	-	0.00%	-	0.00%	-	0.00%	-
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	19,208,315	9.12%	252	10.96%	76,223.47	4.30%	186.59
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	54,452,643	25.86%	650	28.26%	83,773.30	4.31%	190.48
240	-	0.00%	-	0.00%	-	0.00%	-
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	185,800	0.09%	2	0.09%	92,900.00	6.55%	192.00
300	-	0.00%	-	0.00%	-	0.00%	-
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	-	0.00%	-	0.00%	-	0.00%	-
>	-	0.00%	-	0.00%	-	0.00%	-
Total	210,540,666	100.00%	2,300	100.00%	91,539.42	3.65%	189.81

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	25,328,792	12.03%	241	10.48%	105,098.72	1.47%	191.47
2.50%	2.75%	5,323,105	2.53%	60	2.61%	88,718.42	2.64%	189.98
2.75%	3.00%	15,121,252	7.18%	163	7.09%	92,768.42	2.90%	192.89
3.00%	3.25%	9,988,964	4.75%	102	4.43%	98,029.06	3.14%	190.23
3.25%	3.50%	19,010,019	9.03%	174	7.57%	109,252.98	3.39%	191.88
3.50%	3.75%	15,336,835	7.28%	175	7.61%	87,639.06	3.67%	186.80
3.75%	4.00%	18,910,165	8.98%	207	9.00%	91,353.46	3.89%	190.27
4.00%	4.25%	42,006,969	19.95%	503	21.87%	83,512.86	4.15%	189.23
4.25%	4.50%	34,788,402	16.52%	382	16.61%	91,069.11	4.42%	187.97
4.50%	4.75%	13,523,099	6.42%	145	6.30%	93,262.75	4.63%	188.40
4.75%	5.00%	6,851,130	3.25%	79	3.43%	86,723.17	4.88%	191.97
5.00%	5.25%	1,788,423	0.85%	20	0.87%	89,421.16	5.11%	191.12
5.25%	5.50%	475,363	0.23%	14	0.61%	33,954.51	5.38%	217.00
5.50%	5.75%	645,718	0.31%	6	0.26%	107,619.71	5.63%	200.55
5.75%	6.00%	365,555	0.17%	10	0.43%	36,555.48	5.88%	161.94
6.00%	6.25%	155,810	0.07%	5	0.22%	31,162.06	6.23%	204.24
6.25%	6.50%	725,264	0.34%	12	0.52%	60,438.68	6.35%	166.02
6.50%	6.75%	185,800	0.09%	2	0.09%	92,900.00	6.55%	192.00
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%	-
Total		210,540,666	100.00%	2,300	100.00%	91,539.42	3.65%	189.81

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		19,294,740	9.16%	173	7.52%	111,530.29	1.43%	193.40
<	1-1-2020	15,752,085	7.48%	162	7.04%	97,235.09	3.01%	189.73
1-1-2020	1-1-2021	33,062,091	15.70%	395	17.17%	83,701.50	4.03%	189.45
1-1-2021	1-1-2022	13,648,360	6.48%	141	6.13%	96,796.88	3.79%	187.00
1-1-2022	1-1-2023	9,640,839	4.58%	96	4.17%	100,425.40	3.46%	184.01
1-1-2023	1-1-2024	7,748,470	3.68%	72	3.13%	107,617.64	3.20%	189.32
1-1-2024	1-1-2025	2,623,663	1.25%	26	1.13%	100,910.11	3.45%	177.04
1-1-2025	1-1-2026	63,778,916	30.29%	737	32.04%	86,538.56	4.32%	188.12
1-1-2026	1-1-2027	15,475,513	7.35%	179	7.78%	86,455.38	4.00%	190.33
1-1-2027	1-1-2028	13,300,673	6.32%	149	6.48%	89,266.26	3.58%	193.10
1-1-2028	1-1-2029	4,951,713	2.35%	47	2.04%	105,355.50	3.15%	196.69
1-1-2029	1-1-2030	572,896	0.27%	10	0.43%	57,289.57	3.89%	179.85
1-1-2030	1-1-2031	1,544,333	0.73%	15	0.65%	102,955.56	4.19%	176.39
1-1-2031	1-1-2032	952,775	0.45%	14	0.61%	68,055.32	3.73%	177.32
1-1-2032	1-1-2033	135,621	0.06%	2	0.09%	67,810.74	4.98%	180.00
1-1-2033	1-1-2034	93,000	0.04%	1	0.04%	93,000.00	4.60%	172.00
1-1-2034	1-1-2035	827,015	0.39%	6	0.26%	137,835.91	4.08%	189.50
1-1-2035	1-1-2036	7,099,963	3.37%	74	3.22%	95,945.44	4.19%	196.70
1-1-2036	1-1-2037	38,000	0.02%	1	0.04%	38,000.00	4.50%	202.00
1-1-2037	1-1-2038	-	0.00%	-	0.00%	-	0.00%	-
1-1-2038	1-1-2039	-	0.00%	-	0.00%	-	0.00%	-
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	1-1-2048	-	0.00%	-	0.00%	-	0.00%	-
1-1-2048	1-1-2049	-	0.00%	-	0.00%	-	0.00%	-
1-1-2049	>	-	0.00%	-	0.00%	-	0.00%	-
Total		210,540,666	100.00%	2,300	100.00%	91,539.42	3.65%	189.81

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2018 - 31-Dec-2018	90,766	0.04%	1	0.04%	90,766.04	6.00%	6.00
01-Jan-2020 - 31-Dec-2020	254,195	0.12%	7	0.30%	36,313.52	4.08%	17.65
01-Jan-2021 - 31-Dec-2021	110,842	0.05%	2	0.09%	55,420.95	5.82%	29.53
01-Jan-2022 - 31-Dec-2022	181,469	0.09%	6	0.26%	30,244.87	2.92%	41.69
01-Jan-2023 - 31-Dec-2023	386,950	0.18%	10	0.43%	38,695.00	3.57%	52.16
01-Jan-2024 - 31-Dec-2024	165,438	0.08%	4	0.17%	41,359.42	3.73%	59.18
01-Jan-2025 - 31-Dec-2025	2,259,949	1.07%	31	1.35%	72,901.59	3.27%	75.66
01-Jan-2026 - 31-Dec-2026	1,251,534	0.59%	25	1.09%	50,061.38	4.03%	87.24
01-Jan-2027 - 31-Dec-2027	1,055,571	0.50%	16	0.70%	65,973.17	4.11%	100.25
01-Jan-2028 - 31-Dec-2028	1,563,634	0.74%	23	1.00%	67,984.08	4.09%	112.28
01-Jan-2029 - 31-Dec-2029	2,941,454	1.40%	37	1.61%	79,498.76	4.15%	123.49
01-Jan-2030 - 31-Dec-2030	3,976,635	1.89%	46	2.00%	86,448.59	3.87%	136.54
01-Jan-2031 - 31-Dec-2031	4,573,106	2.17%	54	2.35%	84,687.15	3.97%	147.26
01-Jan-2032 - 31-Dec-2032	2,532,915	1.20%	29	1.26%	87,341.90	3.26%	158.20
01-Jan-2033 - 31-Dec-2033	3,450,776	1.64%	33	1.43%	104,568.98	3.24%	171.12
01-Jan-2034 - 31-Dec-2034	2,015,203	0.96%	20	0.87%	100,760.15	3.59%	182.33
01-Jan-2035 - 31-Dec-2035	152,110,553	72.25%	1,521	66.13%	100,006.94	3.60%	196.82
01-Jan-2036 - 31-Dec-2036	28,035,888	13.32%	314	13.65%	89,286.27	3.83%	201.35
01-Jan-2037 - 31-Dec-2037	1,584,269	0.75%	57	2.48%	27,794.20	3.83%	219.58
01-Jan-2038 - 31-Dec-2038	693,511	0.33%	28	1.22%	24,768.24	3.98%	228.35
01-Jan-2039 - 31-Dec-2039	728,472	0.35%	23	1.00%	31,672.69	3.06%	241.92
01-Jan-2040 - 31-Dec-2040	234,116	0.11%	6	0.26%	39,019.26	4.89%	254.94
01-Jan-2041 - 31-Dec-2041	276,964	0.13%	5	0.22%	55,392.80	4.16%	266.05
01-Jan-2042 - 31-Dec-2042	22,724	0.01%	1	0.04%	22,723.91	6.15%	283.00
01-Jan-2043 - 31-Dec-2043	43,743	0.02%	1	0.04%	43,743.00	4.40%	293.00
Total	210,540,666	100.00%	2,300	100.00%	91,539.42	3.65%	189.81

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		765,844	0.36%	11	0.48%	69,622.15	2.84%	157.62
<	50%	36,227,855	17.21%	561	24.39%	64,577.28	3.74%	190.72
50%	55%	9,523,013	4.52%	103	4.48%	92,456.44	3.66%	193.12
55%	60%	15,684,922	7.45%	167	7.26%	93,921.69	3.84%	191.20
60%	65%	16,469,213	7.82%	146	6.35%	112,802.83	3.71%	191.96
65%	70%	10,912,046	5.18%	105	4.57%	103,924.25	3.80%	191.35
70%	75%	24,836,123	11.80%	212	9.22%	117,151.52	3.53%	193.57
75%	80%	7,518,981	3.57%	76	3.30%	99,933.96	3.40%	192.18
80%	85%	21,285,447	10.11%	163	7.09%	130,585.56	3.52%	194.83
85%	90%	12,711,258	6.04%	135	5.87%	94,157.47	3.56%	189.84
90%	95%	4,507,482	2.14%	62	2.70%	72,701.33	3.62%	183.34
95%	100%	10,167,216	4.83%	123	5.35%	82,660.29	3.72%	180.31
100%	105%	3,704,081	1.76%	44	1.91%	84,183.66	4.02%	182.10
105%	110%	6,261,599	2.97%	68	2.96%	92,082.34	3.83%	186.43
110%	115%	4,940,656	2.35%	54	2.35%	91,493.62	3.74%	179.53
115%	120%	4,618,288	2.19%	52	2.26%	88,813.23	3.41%	182.96
120%	125%	19,460,303	9.24%	209	9.09%	93,111.50	3.56%	185.58
125%	>	946,340	0.45%	9	0.39%	105,148.89	4.07%	203.74
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		210,540,666	100.00%	2,300	100.00%	91,539.42	3.65%	189.81

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	7,474,881	3.55%	51	3.51%	146,566.29	3.66%	191.91
Utrecht	14,893,526	7.07%	100	6.88%	148,935.26	3.82%	189.73
Zeeland	5,817,182	2.76%	48	3.30%	121,191.29	3.72%	187.91
Zuid-Holland	44,314,682	21.05%	298	20.51%	148,706.99	3.62%	189.15
Flevoland	5,933,694	2.82%	45	3.10%	131,859.87	3.81%	179.44
Friesland	7,205,654	3.42%	56	3.85%	128,672.39	3.67%	189.49
Gelderland	21,971,045	10.44%	145	9.98%	151,524.45	3.67%	191.35
Groningen	8,354,183	3.97%	63	4.34%	132,606.08	3.60%	189.69
Limburg	13,792,292	6.55%	103	7.09%	133,905.75	3.61%	189.34
Noord-Brabant	38,194,715	18.14%	251	17.27%	152,170.18	3.68%	191.51
Noord-Holland	29,777,725	14.14%	201	13.83%	148,147.89	3.55%	189.06
Overijssel	12,756,585	6.06%	91	6.26%	140,182.26	3.67%	191.43
Unspecified	54,500	0.03%	1	0.07%	54,500.00	3.80%	195.00
Total	210,540,666	100.00%	1,453	100.00%	144,900.66	3.65%	189.81

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	197,027,973	93.58%	1,339	92.15%	147,145.61	3.66%	189.47
Shop/House	545,439	0.26%	3	0.21%	181,812.96	3.02%	195.92
Condominium	11,842,488	5.62%	103	7.09%	114,975.61	3.59%	194.74
Farm House	799,997	0.38%	5	0.34%	159,999.47	4.34%	194.11
Condominium with garage	324,769	0.15%	3	0.21%	108,256.27	2.11%	194.19
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	210,540,666	100.00%	1,453	100.00%	144,900.66	3.65%	189.81

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	527,565	31	2.13%	17,018.24	3.64%	165.60
25,000	50,000	2,894,752	73	5.02%	39,654.14	3.84%	189.01
50,000	75,000	9,870,986	155	10.67%	63,683.78	3.82%	191.53
75,000	100,000	19,403,098	215	14.80%	90,246.97	3.83%	190.06
100,000	125,000	21,473,497	190	13.08%	113,018.41	3.81%	190.69
125,000	150,000	27,416,675	199	13.70%	137,772.24	3.73%	190.87
150,000	175,000	30,317,500	186	12.80%	162,997.31	3.76%	186.95
175,000	200,000	24,791,750	131	9.02%	189,250.00	3.61%	187.60
200,000	225,000	18,488,464	86	5.92%	214,982.14	3.52%	189.18
225,000	250,000	12,380,972	52	3.58%	238,095.61	3.67%	188.90
250,000	275,000	12,083,692	46	3.17%	262,688.96	3.64%	191.06
275,000	300,000	7,681,419	27	1.86%	284,496.98	3.40%	186.55
300,000	325,000	4,955,513	16	1.10%	309,719.58	3.85%	191.35
325,000	350,000	3,423,659	10	0.69%	342,365.90	2.71%	196.57
350,000	375,000	2,183,481	6	0.41%	363,913.50	3.51%	182.57
375,000	400,000	4,300,934	11	0.76%	390,993.97	3.72%	197.20
400,000	425,000	1,652,502	4	0.28%	413,125.51	2.41%	199.25
425,000	450,000	5,736,706	13	0.89%	441,285.06	3.04%	198.86
450,000	475,000	452,500	1	0.07%	452,500.00	2.00%	194.00
475,000	500,000	-	-	0.00%	-	0.00%	-
500,000	525,000	505,000	1	0.24%	505,000.00	2.97%	198.04
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	210,540,666	100.00%	1,453	100.00%	144,900.66	3.65%	189.81