

Cashflow analysis for the period

Total interest received	1,921,450	
Interest received on transaction accounts	(32)	
Liquidity available	5,340,000	
Reserve account available	4,500,000	
Receivables under hedging arrangements	-	
Total funds available		11,761,418
Company management expenses	23,692	
MPT fee	41,622	
Administration fee	3,557	
Third party fees	35,512	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	9,553	
Payments under hedging arrangements	1,133,975	
Interest on the Notes	647,193	
Shortfall Class D PDL Repayment	238	
Liquidity Facility Commitment Fee Subordinated Amount	9,553	
Floating Rate GIC Interest Junior Amount	16,522	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,921,418
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	187,647,322
Principal redemptions and repayments	(8,777,281)
Redemptions used to purchase further advances in February 2020	-
Redemptions used to purchase further advances in March 2020	-
Losses for the period	(238)
Ending principal balance	178,869,803
Balance Reset Participation	-
Total balance E-MAC NL 2005-III	178,869,803
Redemptions reserved for purchase Further Advances in April 2020	-
Total balance Put Option Notes E-MAC NL 2005-III as per 28 April 2020	178,869,803

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	238	238	-
Total	-	238	238	-

Performance

	Last period	This period	Since issue
Prepayment rate	17.57%	17.29%	10.50%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,248	175,199,536	97.95%
31 - 60 days	9	2,080,884	1.16%
61 - 90 days	1	149,132	0.08%
91 - 120 days	2	270,000	0.15%
120+ days	4	1,170,251	0.65%
In repossession			
Total	1,264	178,869,803	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	2,181	238	18,181	5,520,102

Characteristics

Number of borrowers	1,264		
Number of loanparts	1,983		
	(weighted) average	Minimum	Maximum
Loan size borrower	141,511	2,272	505,000
Loan part size	90,202	2,272	450,000
Coupon	3.55%	0.20%	6.55%
Remaining maturity (months)	178	1	281
Remaining interest period (months)	54	1	190
Original interest period (months)	125	1	300
Seasoning (months)	130.9	1.0	206.0
Loan to Original Foreclosure Value (1)	75.3%	0.0%	128.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	3,341,511	1.87%	74	3.73%	45,155.55	3.56%	174.24
Hybride (switch)	338,495	0.19%	5	0.25%	67,699.02	4.11%	134.77
Interest Only	149,602,172	83.64%	1,586	79.98%	94,326.72	3.53%	182.36
Investment	330,009	0.18%	4	0.20%	82,502.25	3.19%	113.75
Life	18,671,732	10.44%	217	10.94%	86,044.85	3.63%	155.63
Linear	123,894	0.07%	2	0.10%	61,946.93	3.11%	137.77
Savings	1,168,617	0.65%	23	1.16%	50,809.44	4.41%	152.43
STAR Aflossingsvrij	771,781	0.43%	21	1.06%	36,751.48	4.12%	187.21
Universal Life	4,521,592	2.53%	51	2.57%	88,658.67	3.30%	141.20
Total	178,869,803	100.00%	1,983	100.00%	90,201.62	3.55%	177.95

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	16,992,354	9.50%	148	7.46%	114,813.20	1.32%	180.05
12	9,918,305	5.54%	107	5.40%	92,694.44	2.53%	182.08
24	1,130,140	0.63%	16	0.81%	70,633.74	2.67%	182.58
36	1,062,422	0.59%	18	0.91%	59,023.47	2.87%	176.49
48	-	0.00%	-	0.00%	-	0.00%	-
60	27,915,267	15.61%	285	14.37%	97,948.31	3.43%	176.76
72	8,107,002	4.53%	84	4.24%	96,511.93	3.41%	179.57
84	3,311,380	1.85%	34	1.71%	97,393.53	3.14%	161.17
96	-	0.00%	-	0.00%	-	0.00%	-
108	49,869,693	27.88%	530	26.73%	94,093.76	3.82%	178.65
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	15,850,366	8.86%	210	10.59%	75,477.93	4.02%	174.73
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	44,527,075	24.89%	549	27.69%	81,105.78	4.31%	178.21
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	185,800	0.10%	2	0.10%	92,900.00	6.55%	180.00
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	178,869,803	100.00%	1,983	100.00%	90,201.62	3.55%	177.95

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	25,840,659	14.45%	268	13.51%	96,420.37	1.55%	178.46
2.50%	2.75%	7,434,694	4.16%	70	3.53%	106,209.92	2.62%	181.54
2.75%	3.00%	13,210,880	7.39%	139	7.01%	95,042.30	2.91%	181.71
3.00%	3.25%	11,058,038	6.18%	110	5.55%	100,527.62	3.12%	177.62
3.25%	3.50%	15,783,747	8.82%	145	7.31%	108,853.42	3.39%	179.73
3.50%	3.75%	12,582,263	7.03%	150	7.56%	83,881.75	3.68%	174.47
3.75%	4.00%	15,084,634	8.43%	167	8.42%	90,327.15	3.88%	179.02
4.00%	4.25%	34,405,001	19.23%	423	21.33%	81,335.70	4.15%	177.72
4.25%	4.50%	24,889,691	13.91%	285	14.37%	87,332.25	4.43%	175.45
4.50%	4.75%	10,044,279	5.62%	114	5.75%	88,107.71	4.63%	175.84
4.75%	5.00%	5,237,945	2.93%	59	2.98%	88,778.72	4.88%	180.43
5.00%	5.25%	1,221,313	0.68%	16	0.81%	76,332.07	5.11%	174.38
5.25%	5.50%	404,606	0.23%	11	0.55%	36,782.36	5.38%	203.85
5.50%	5.75%	488,475	0.27%	3	0.15%	162,825.02	5.61%	191.11
5.75%	6.00%	301,280	0.17%	8	0.40%	37,659.99	5.90%	137.42
6.00%	6.25%	120,233	0.07%	4	0.20%	30,058.28	6.23%	191.77
6.25%	6.50%	576,266	0.32%	9	0.45%	64,029.58	6.35%	160.58
6.50%	6.75%	185,800	0.10%	2	0.10%	92,900.00	6.55%	180.00
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		178,869,803	100.00%	1,983	100.00%	90,201.62	3.55%	177.95

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		17,255,205	9.65%	152	7.67%	113,521.09	1.30%	180.89
<	01/01/2021	26,622,023	14.88%	318	16.04%	83,717.05	3.74%	178.42
01/01/2021	01/01/2022	13,244,885	7.40%	149	7.51%	88,891.84	3.52%	174.48
01/01/2022	01/01/2023	9,694,147	5.42%	98	4.94%	98,919.86	3.37%	169.75
01/01/2023	01/01/2024	6,438,365	3.60%	65	3.28%	99,051.78	3.18%	176.61
01/01/2024	01/01/2025	3,770,027	2.11%	35	1.77%	107,715.06	3.24%	170.17
01/01/2025	01/01/2026	54,684,316	30.57%	653	32.93%	83,743.21	4.27%	176.04
01/01/2026	01/01/2027	15,027,374	8.40%	169	8.52%	89,919.38	3.94%	179.02
01/01/2027	01/01/2028	12,222,044	6.83%	137	6.91%	89,212.00	3.54%	180.67
01/01/2028	01/01/2029	4,838,367	2.70%	46	2.32%	105,181.89	3.15%	185.18
01/01/2029	01/01/2030	1,657,868	0.93%	20	1.01%	82,893.42	3.16%	180.07
01/01/2030	01/01/2031	3,121,058	1.74%	24	1.21%	130,044.09	3.40%	173.93
01/01/2031	01/01/2032	834,845	0.47%	13	0.66%	64,218.85	3.69%	163.80
01/01/2032	01/01/2033	126,602	0.07%	2	0.10%	63,301.10	4.98%	168.00
01/01/2033	01/01/2034	93,000	0.05%	1	0.05%	93,000.00	4.60%	160.00
01/01/2034	01/01/2035	1,305,131	0.73%	11	0.55%	118,648.29	3.38%	186.31
01/01/2035	01/01/2036	7,896,544	4.41%	89	4.49%	88,725.21	3.74%	180.57
01/01/2036	01/01/2037	38,000	0.02%	1	0.05%	38,000.00	4.50%	190.00
01/01/2037	01/01/2038	-	0.00%	-	0.00%	-	0.00%	-
01/01/2038	01/01/2039	-	0.00%	-	0.00%	-	0.00%	-
01/01/2039	01/01/2040	-	0.00%	-	0.00%	-	0.00%	-
01/01/2040	01/01/2041	-	0.00%	-	0.00%	-	0.00%	-
01/01/2041	01/01/2042	-	0.00%	-	0.00%	-	0.00%	-
01/01/2042	01/01/2043	-	0.00%	-	0.00%	-	0.00%	-
01/01/2043	01/01/2044	-	0.00%	-	0.00%	-	0.00%	-
01/01/2044	01/01/2045	-	0.00%	-	0.00%	-	0.00%	-
01/01/2045	01/01/2046	-	0.00%	-	0.00%	-	0.00%	-
01/01/2046	01/01/2047	-	0.00%	-	0.00%	-	0.00%	-
01/01/2047	01/01/2048	-	0.00%	-	0.00%	-	0.00%	-
01/01/2048	01/01/2049	-	0.00%	-	0.00%	-	0.00%	-
01/01/2049	01/01/2050	-	0.00%	-	0.00%	-	0.00%	-
01/01/2050	>	-	0.00%	-	0.00%	-	0.00%	-
Total		178,869,803	100.00%	1,983	100.00%	90,201.62	3.55%	177.95

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2018 - 31-Dec-2018	90,756	0.05%	1	0.05%	90,756.04	6.00%	18.00
01-Jan-2020 - 31-Dec-2020	244,948	0.14%	6	0.30%	40,824.68	4.07%	5.76
01-Jan-2021 - 31-Dec-2021	105,841	0.06%	2	0.10%	52,920.39	5.91%	17.94
01-Jan-2022 - 31-Dec-2022	157,488	0.09%	5	0.25%	31,497.52	2.88%	29.65
01-Jan-2023 - 31-Dec-2023	368,559	0.21%	9	0.45%	40,950.99	3.55%	40.20
01-Jan-2024 - 31-Dec-2024	158,739	0.09%	4	0.20%	39,684.63	3.74%	47.00
01-Jan-2025 - 31-Dec-2025	1,663,386	0.93%	26	1.31%	63,976.39	2.93%	63.59
01-Jan-2026 - 31-Dec-2026	1,279,112	0.72%	24	1.21%	53,296.34	3.89%	75.31
01-Jan-2027 - 31-Dec-2027	872,903	0.49%	13	0.66%	67,146.39	3.77%	88.23
01-Jan-2028 - 31-Dec-2028	1,253,750	0.70%	17	0.86%	73,750.01	4.15%	100.23
01-Jan-2029 - 31-Dec-2029	2,275,605	1.27%	29	1.46%	78,469.13	4.14%	111.23
01-Jan-2030 - 31-Dec-2030	3,198,890	1.79%	37	1.87%	86,456.48	3.73%	124.56
01-Jan-2031 - 31-Dec-2031	3,776,977	2.11%	47	2.37%	80,361.20	3.90%	135.22
01-Jan-2032 - 31-Dec-2032	2,908,313	1.29%	26	1.31%	88,781.27	3.10%	146.02
01-Jan-2033 - 31-Dec-2033	3,053,658	1.71%	29	1.46%	105,298.55	3.32%	159.09
01-Jan-2034 - 31-Dec-2034	1,584,639	0.89%	15	0.76%	105,642.62	3.40%	170.83
01-Jan-2035 - 31-Dec-2035	129,451,860	72.37%	1,311	66.11%	98,742.84	3.49%	184.79
01-Jan-2036 - 31-Dec-2036	23,866,808	13.34%	278	14.02%	85,851.83	3.77%	189.34
01-Jan-2037 - 31-Dec-2037	1,969,755	0.77%	49	2.47%	27,954.19	3.73%	207.86
01-Jan-2038 - 31-Dec-2038	554,125	0.31%	23	1.16%	24,092.41	3.81%	216.90
01-Jan-2039 - 31-Dec-2039	677,408	0.38%	20	1.01%	33,870.41	2.72%	229.72
01-Jan-2040 - 31-Dec-2040	233,295	0.13%	6	0.30%	38,882.46	3.72%	242.94
01-Jan-2041 - 31-Dec-2041	256,964	0.14%	4	0.20%	64,241.00	4.05%	254.29
01-Jan-2042 - 31-Dec-2042	22,281	0.01%	1	0.05%	22,281.37	6.15%	271.00
01-Jan-2043 - 31-Dec-2043	43,743	0.02%	1	0.05%	43,743.00	4.40%	281.00
Total	178,869,803	100.00%	1,983	100.00%	90,201.62	3.55%	177.95

Loanpart to Foreclosure Value

From	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		755,428	0.42%	11	0.55%	68,675.23	2.84%	146.48
<	50%	31,794,212	17.78%	508	25.62%	62,587.03	3.61%	178.77
50%	55%	7,882,222	4.41%	82	4.14%	96,124.66	3.48%	180.09
55%	60%	13,993,394	7.82%	149	7.51%	93,915.40	3.73%	180.11
60%	65%	14,321,050	8.01%	129	6.51%	111,015.89	3.50%	180.12
65%	70%	8,680,777	4.85%	86	4.34%	100,939.27	3.65%	178.26
70%	75%	22,323,052	12.48%	194	9.78%	115,067.28	3.49%	180.99
75%	80%	6,366,449	3.56%	61	3.08%	104,368.02	3.26%	181.56
80%	85%	17,762,940	9.93%	138	6.96%	128,716.96	3.44%	183.27
85%	90%	10,017,041	5.60%	109	5.50%	91,899.46	3.33%	180.01
90%	95%	3,710,599	2.07%	52	2.62%	71,357.68	3.57%	172.01
95%	100%	8,505,566	4.76%	109	5.50%	78,032.72	3.71%	167.93
100%	105%	2,848,142	1.59%	37	1.87%	76,976.82	3.90%	169.21
105%	110%	4,529,487	2.53%	47	2.37%	96,372.07	3.60%	175.66
110%	115%	3,653,642	2.04%	40	2.02%	91,341.05	3.76%	168.03
115%	120%	3,952,953	2.21%	46	2.32%	85,933.76	3.39%	169.94
120%	125%	17,050,506	9.53%	178	8.98%	95,789.36	3.54%	172.68
125%	>	722,340	0.40%	7	0.35%	103,191.43	4.30%	194.15
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		178,869,803	100.00%	1,983	100.00%	90,201.62	3.55%	177.95

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	6,336,777	3.54%	41	3.24%	154,555.53	3.68%	180.45
Utrecht	13,020,972	7.28%	89	7.04%	146,303.06	3.69%	177.72
Zeeland	4,515,392	2.52%	41	3.24%	110,131.50	3.76%	175.29
Zuid-Holland	37,745,306	21.10%	264	20.89%	142,974.64	3.46%	178.06
Flevoland	5,642,816	3.15%	43	3.40%	131,228.28	3.72%	166.73
Friesland	6,435,149	3.60%	51	4.03%	128,179.39	3.63%	178.84
Gelderland	18,641,987	10.42%	125	9.89%	149,135.90	3.61%	178.62
Groningen	6,722,613	3.76%	53	4.19%	126,841.75	3.56%	180.45
Limburg	12,066,135	6.75%	90	7.12%	134,068.17	3.50%	176.79
Noord-Brabant	32,841,140	18.36%	219	17.33%	149,959.54	3.54%	179.72
Noord-Holland	24,315,216	13.59%	169	13.37%	143,877.02	3.41%	176.60
Overijssel	10,586,301	5.92%	79	6.25%	134,003.81	3.63%	179.12
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	178,869,803	100.00%	1,264	100.00%	141,510.92	3.55%	177.95

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	166,677,463	93.18%	1,161	91.85%	143,563.71	3.56%	177.62
Shop/House	407,434	0.23%	2	0.16%	203,716.90	3.66%	182.92
Condominium	10,727,640	6.00%	94	7.44%	114,123.83	3.37%	182.48
Farm House	732,497	0.41%	4	0.32%	183,124.34	4.37%	182.31
Condominium with garage	324,769	0.18%	3	0.24%	108,256.27	1.94%	182.19
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	178,869,803	100.00%	1,264	100.00%	141,510.92	3.55%	177.95

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	0.33%	38	3.01%	15,618.74	3.72%	161.88
25,000	50,000	1.71%	77	6.09%	39,823.37	3.67%	178.29
50,000	75,000	4.77%	132	10.44%	64,675.88	3.76%	178.46
75,000	100,000	9.55%	188	14.87%	90,875.50	3.66%	177.62
100,000	125,000	10.42%	164	12.97%	113,609.86	3.62%	179.44
125,000	150,000	12.83%	166	13.13%	138,275.33	3.61%	178.78
150,000	175,000	14.76%	162	12.82%	162,974.80	3.68%	174.83
175,000	200,000	11.72%	111	8.78%	188,838.10	3.51%	177.02
200,000	225,000	9.02%	75	5.93%	215,205.76	3.43%	176.50
225,000	250,000	5.75%	43	3.40%	236,998.86	3.59%	177.48
250,000	275,000	6.01%	41	3.24%	262,375.19	3.58%	177.90
275,000	300,000	3.50%	22	1.74%	284,527.59	3.28%	175.59
300,000	325,000	1.74%	10	0.79%	312,010.55	3.46%	180.60
325,000	350,000	1.15%	6	0.47%	343,333.33	2.61%	187.23
350,000	375,000	0.82%	4	0.32%	364,863.31	3.74%	175.90
375,000	400,000	1.96%	9	0.71%	390,102.17	3.94%	184.74
400,000	425,000	0.69%	3	0.24%	413,310.71	2.12%	187.00
425,000	450,000	2.72%	11	0.87%	441,557.02	2.73%	186.92
450,000	475,000	0.25%	1	0.08%	452,500.00	2.21%	182.00
475,000	500,000	0.00%	-	0.00%	-	0.00%	-
500,000	525,000	0.28%	1	0.08%	505,000.00	3.08%	186.04
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	178,869,803	100.00%	1,264	100.00%	141,510.92	3.55%	177.95