

Cashflow analysis for the period

Total interest received	2,375,569	
Interest received on transaction accounts	(34)	
Liquidity available	5,340,000	
Reserve account available	4,500,000	
Receivables under hedging arrangements	112,000	
Total funds available		12,327,535
Company management expenses	-	
MPT fee	52,194	
Administration fee	4,461	
Third party fees	96,605	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	9,449	
Payments under hedging arrangements	2,051,333	
Interest on the Notes	38,704	
Shortfall Class D PDL Repayment	131,025	
Liquidity Facility Commitment Fee Subordinated Amount	9,449	
Floating Rate GIC Interest Junior Amount	94,314	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,487,535
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	237,925,511	
Principal redemptions and repayments	(5,449,519)	
Redemptions used to purchase further advances in May 2018	-	
Redemptions used to purchase further advances in June 2018	-	
Losses for the period	(131,025)	
Ending principal balance		232,344,967
Balance Reset Participation		-
Total balance E-MAC NL 2005-III		232,344,967
Redemptions reserved for purchase Further Advances in July 2018		-
Total balance Put Option Notes E-MAC NL 2005-III as per 25 July 2018		232,344,967

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	131,025	131,025	-
Total	-	131,025	131,025	-

Performance

	Last period	This period	Since issue
Prepayment rate	12.20%	8.92%	10.03%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,573	228,141,723	98.19%
31 - 60 days	8	1,939,518	0.83%
61 - 90 days	4	759,827	0.33%
91 - 120 days	-	-	0.00%
120+ days	8	1,503,900	0.65%
In repossession	-	-	-
Total	1,593	232,344,967	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	3,035	131,025	39,313	5,560,127

Characteristics

Number of borrowers	1,593		
Number of loanparts	2,537		
	(weighted) average	Minimum	Maximum
Loan size borrower	145,854	100	505,000
Loan part size	91,583	4	450,000
Coupon	3.75%	0.28%	6.55%
Remaining maturity (months)	198	2	302
Remaining interest period (months)	61	1	211
Original interest period (months)	125	1	300
Seasoning (months)	115.9	3.0	185.0
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	4,723,156	2.03%	89	3.51%	53,069.16	3.80%	191.56
Hybride (switch)	357,311	0.15%	5	0.20%	71,462.25	4.18%	168.10
Interest Only	192,841,964	83.00%	2,023	79.74%	95,324.75	3.74%	202.99
Investment	480,269	0.21%	6	0.24%	80,044.84	3.56%	151.93
Life	25,107,107	10.81%	290	11.43%	86,576.23	3.78%	173.26
Linear	149,457	0.06%	3	0.12%	49,819.09	3.63%	152.66
Savings	1,587,472	0.68%	28	1.10%	56,695.44	4.42%	174.08
STAR Aflossingsvrij	1,419,556	0.61%	30	1.18%	47,318.54	4.07%	209.19
Universal Life	5,678,674	2.44%	63	2.48%	90,137.69	3.57%	158.69
Total	232,344,967	100.00%	2,537	100.00%	91,582.57	3.75%	198.11

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	20,920,062	9.00%	186	7.33%	112,473.45	1.70%	201.69
12	14,225,972	6.12%	145	5.72%	98,110.15	2.65%	198.24
24	2,842,738	1.22%	39	1.54%	72,890.71	3.04%	202.38
36	3,753,357	1.62%	43	1.69%	87,287.38	3.38%	196.73
48	-	0.00%	-	0.00%	-	0.00%	-
60	40,338,431	17.36%	398	15.69%	101,352.84	3.79%	196.84
72	10,454,459	4.50%	99	3.90%	105,600.59	3.63%	202.38
84	3,910,482	1.68%	46	1.81%	85,010.48	4.07%	185.79
96	-	0.00%	-	0.00%	-	0.00%	-
108	51,267,790	22.07%	569	22.43%	90,101.56	3.97%	199.04
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	22,518,198	9.69%	289	11.39%	77,917.64	4.31%	191.57
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	61,927,680	26.65%	721	28.42%	85,891.37	4.32%	199.26
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	0.08%	2	0.08%	92,900.00	6.55%	201.00
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	232,344,967	100.00%	2,537	100.00%	91,582.57	3.75%	198.11

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	22,510,225	9.69%	219	8.63%	102,786.42	1.36%	197.79
2.50%	2.75%	5,888,226	2.53%	67	2.64%	87,883.97	2.65%	196.87
2.75%	3.00%	12,412,484	5.34%	137	5.40%	90,602.07	2.92%	202.28
3.00%	3.25%	12,127,552	5.22%	118	4.65%	102,775.87	3.16%	200.54
3.25%	3.50%	20,201,413	8.69%	192	7.57%	105,215.69	3.39%	201.10
3.50%	3.75%	17,252,900	7.43%	204	8.04%	84,573.04	3.67%	195.60
3.75%	4.00%	24,484,659	10.54%	255	10.05%	96,018.27	3.90%	197.76
4.00%	4.25%	46,463,710	20.00%	554	21.84%	83,869.51	4.15%	198.40
4.25%	4.50%	38,842,774	16.72%	420	16.55%	92,482.80	4.42%	195.97
4.50%	4.75%	16,381,701	7.05%	169	6.66%	96,933.14	4.64%	196.72
4.75%	5.00%	8,332,252	3.59%	92	3.63%	90,567.96	4.88%	197.03
5.00%	5.25%	2,375,727	1.02%	25	0.99%	95,029.07	5.11%	201.82
5.25%	5.50%	1,655,541	0.71%	29	1.14%	57,087.62	5.37%	207.13
5.50%	5.75%	1,343,218	0.58%	13	0.51%	103,324.48	5.64%	207.88
5.75%	6.00%	831,232	0.36%	20	0.79%	41,561.62	5.87%	221.82
6.00%	6.25%	231,980	0.10%	8	0.32%	28,997.53	6.19%	221.49
6.25%	6.50%	823,572	0.35%	13	0.51%	63,351.72	6.35%	155.51
6.50%	6.75%	185,800	0.08%	2	0.08%	92,900.00	6.55%	201.00
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		232,344,967	100.00%	2,537	100.00%	91,582.57	3.75%	198.11

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		21,209,748	9.13%	191	7.53%	111,045.80	1.68%	202.44
<	1-1-2019	15,443,932	6.65%	155	6.11%	99,638.27	3.27%	197.06
1-1-2019	1-1-2020	9,725,443	4.19%	116	4.57%	83,840.03	3.65%	192.52
1-1-2020	1-1-2021	36,296,209	15.62%	423	16.67%	85,806.64	4.14%	195.21
1-1-2021	1-1-2022	14,682,350	6.32%	149	5.87%	98,539.26	3.84%	195.78
1-1-2022	1-1-2023	10,312,595	4.44%	102	4.02%	101,103.88	3.56%	194.04
1-1-2023	1-1-2024	7,166,880	3.08%	69	2.72%	103,867.82	3.35%	199.29
1-1-2024	1-1-2025	2,371,934	1.02%	25	0.99%	94,877.34	3.66%	183.43
1-1-2025	1-1-2026	71,284,600	30.68%	810	31.93%	88,005.68	4.33%	197.43
1-1-2026	1-1-2027	16,511,537	7.11%	193	7.61%	85,552.00	4.02%	199.90
1-1-2027	1-1-2028	14,107,729	6.07%	158	6.23%	89,289.42	3.62%	202.37
1-1-2028	1-1-2029	2,268,198	0.98%	26	1.02%	87,238.38	3.31%	204.87
1-1-2029	1-1-2030	267,244	0.12%	5	0.20%	53,448.73	5.02%	181.20
1-1-2030	1-1-2031	1,671,523	0.72%	16	0.63%	104,470.18	4.19%	187.01
1-1-2031	1-1-2032	960,082	0.41%	14	0.55%	68,577.28	3.73%	186.37
1-1-2032	1-1-2033	198,125	0.09%	3	0.12%	66,041.50	4.78%	182.33
1-1-2033	1-1-2034	93,000	0.04%	1	0.04%	93,000.00	4.60%	181.00
1-1-2034	1-1-2035	570,795	0.25%	4	0.16%	142,698.84	4.43%	195.25
1-1-2035	1-1-2036	7,165,046	3.08%	76	3.00%	94,276.92	4.17%	205.72
1-1-2036	1-1-2037	38,000	0.02%	1	0.04%	38,000.00	4.50%	211.00
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	>	-	0.00%	-	0.00%	-	0.00%	-
Total		232,344,967	100.00%	2,537	100.00%	91,582.57	3.75%	198.11

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2017 - 31-Dec-2017	7,366	0.00%	1	0.04%	7,366.19	2.85%	9.00
01-Jan-2018 - 31-Dec-2018	150,698	0.06%	3	0.12%	50,232.62	4.83%	1.82
01-Jan-2019 - 31-Dec-2019	126,500	0.05%	2	0.08%	63,250.00	2.70%	6.57
01-Jan-2020 - 31-Dec-2020	292,701	0.13%	9	0.35%	32,522.37	4.07%	26.26
01-Jan-2021 - 31-Dec-2021	208,357	0.09%	3	0.12%	69,452.30	4.95%	34.54
01-Jan-2022 - 31-Dec-2022	187,359	0.08%	6	0.24%	31,226.48	2.94%	50.57
01-Jan-2023 - 31-Dec-2023	397,707	0.17%	11	0.43%	36,155.20	3.67%	61.12
01-Jan-2024 - 31-Dec-2024	372,262	0.16%	7	0.28%	53,180.33	4.10%	68.79
01-Jan-2025 - 31-Dec-2025	2,790,344	1.20%	37	1.46%	75,414.70	3.33%	84.69
01-Jan-2026 - 31-Dec-2026	1,577,400	0.68%	27	1.06%	58,422.21	4.11%	95.05
01-Jan-2027 - 31-Dec-2027	1,387,280	0.60%	20	0.79%	69,364.00	4.14%	109.32
01-Jan-2028 - 31-Dec-2028	1,665,825	0.72%	24	0.95%	69,409.37	4.09%	121.35
01-Jan-2029 - 31-Dec-2029	3,623,750	1.58%	44	1.73%	82,357.94	4.13%	132.50
01-Jan-2030 - 31-Dec-2030	4,433,696	1.91%	51	2.01%	86,935.22	4.00%	145.68
01-Jan-2031 - 31-Dec-2031	4,958,287	2.13%	58	2.29%	85,487.71	3.97%	156.41
01-Jan-2032 - 31-Dec-2032	2,596,014	1.12%	30	1.18%	86,533.80	3.37%	167.24
01-Jan-2033 - 31-Dec-2033	3,701,156	1.59%	35	1.38%	105,747.33	3.53%	180.14
01-Jan-2034 - 31-Dec-2034	2,319,169	1.00%	23	0.91%	100,833.42	3.75%	190.87
01-Jan-2035 - 31-Dec-2035	165,606,674	71.28%	1,650	65.04%	100,367.68	3.69%	205.83
01-Jan-2036 - 31-Dec-2036	31,985,698	13.77%	361	14.23%	88,603.04	3.90%	210.34
01-Jan-2037 - 31-Dec-2037	1,747,779	0.75%	64	2.52%	27,309.05	3.93%	228.53
01-Jan-2038 - 31-Dec-2038	819,996	0.35%	33	1.30%	24,848.37	4.15%	237.11
01-Jan-2039 - 31-Dec-2039	810,504	0.35%	25	0.99%	32,420.16	3.75%	250.66
01-Jan-2040 - 31-Dec-2040	234,699	0.10%	6	0.24%	39,116.52	4.89%	263.95
01-Jan-2041 - 31-Dec-2041	276,964	0.12%	5	0.20%	55,392.80	4.16%	275.05
01-Jan-2042 - 31-Dec-2042	23,038	0.01%	1	0.04%	23,038.45	6.15%	292.00
01-Jan-2043 - 31-Dec-2043	43,743	0.02%	1	0.04%	43,743.00	4.40%	302.00
Total	232,344,967	100.00%	2,537	100.00%	91,582.57	3.75%	198.11

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		955,574	0.41%	13	0.51%	73,505.68	2.85%	173.00
<	50%	40,010,239	17.22%	599	23.61%	66,795.06	3.80%	199.57
50%	55%	8,835,985	3.80%	96	3.78%	92,041.51	3.55%	200.92
55%	60%	17,683,488	7.61%	199	7.84%	88,861.75	3.86%	199.22
60%	65%	19,991,760	8.60%	191	7.53%	104,668.90	3.83%	198.01
65%	70%	11,012,330	4.74%	104	4.10%	105,887.79	3.89%	199.41
70%	75%	27,551,599	11.86%	238	9.38%	115,763.02	3.68%	202.11
75%	80%	7,560,208	3.25%	75	2.96%	100,802.78	3.66%	201.44
80%	85%	25,630,885	11.03%	202	7.96%	126,885.57	3.64%	201.44
85%	90%	12,794,496	5.51%	134	5.28%	95,481.31	3.69%	198.08
90%	95%	5,376,700	2.31%	70	2.76%	76,810.00	3.84%	188.83
95%	100%	10,754,187	4.63%	135	5.32%	79,660.64	3.74%	190.64
100%	105%	4,197,568	1.81%	46	1.81%	91,251.47	4.09%	192.33
105%	110%	7,195,667	3.10%	81	3.19%	88,835.40	3.83%	192.82
110%	115%	5,475,075	2.36%	60	2.36%	91,251.24	3.86%	189.63
115%	120%	5,462,737	2.35%	62	2.44%	88,108.66	3.57%	194.05
120%	125%	20,910,130	9.00%	223	8.79%	93,767.40	3.69%	195.08
125%	>	946,340	0.41%	9	0.35%	105,148.89	4.07%	212.74
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		232,344,967	100.00%	2,537	100.00%	91,582.57	3.75%	198.11

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	8,432,549	3.63%	57	3.58%	147,939.45	3.93%	197.81
Utrecht	16,070,364	6.92%	107	6.72%	150,190.32	3.87%	196.27
Zeeland	6,147,732	2.65%	50	3.14%	122,954.64	3.80%	197.23
Zuid-Holland	50,334,359	21.66%	334	20.97%	150,701.67	3.73%	197.02
Flevoland	6,893,961.41	0.03	52.00	0.03	132,576.18	0.04	190.67
Friesland	8,055,913	3.47%	62	3.89%	129,934.07	3.75%	197.71
Gelderland	23,999,624	10.33%	156	9.79%	153,843.74	3.73%	200.65
Groningen	9,234,612	3.97%	71	4.46%	130,064.96	3.78%	197.95
Limburg	14,941,744	6.43%	112	7.03%	133,408.43	3.70%	197.03
Noord-Brabant	41,007,610	17.65%	268	16.82%	153,013.47	3.74%	199.96
Noord-Holland	32,696,809	14.07%	217	13.62%	150,676.54	3.65%	198.02
Overijssel	14,475,189	6.23%	106	6.65%	136,558.39	3.76%	200.26
Unspecified	54,500	0.02%	1	0.06%	54,500.00	3.80%	204.00
Total	232,344,967	100.00%	1,593	100.00%	145,853.71	3.75%	198.11

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	217,035,183	93.41%	1,468	92.15%	147,844.13	3.75%	197.68
Shop/House	548,443	0.24%	3	0.19%	182,814.20	3.02%	204.92
Condominium	13,524,353	5.82%	113	7.09%	119,684.54	3.73%	204.30
Farm House	912,220	0.39%	6	0.38%	152,036.73	4.31%	203.96
Condominium with garage	324,769	0.14%	3	0.19%	108,256.27	2.18%	203.19
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	232,344,967	100.00%	1,593	100.00%	145,853.71	3.75%	198.11

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	464,676	31	1.95%	14,989.56	3.59%	200.87
25,000	50,000	3,083,673	77	4.83%	40,047.70	3.87%	191.06
50,000	75,000	10,444,936	163	10.23%	64,079.36	3.85%	200.83
75,000	100,000	21,801,231	242	15.19%	90,087.73	3.88%	199.04
100,000	125,000	23,800,914	210	13.18%	113,337.69	3.90%	197.57
125,000	150,000	30,581,934	221	13.87%	138,379.79	3.82%	199.09
150,000	175,000	33,444,519	205	12.87%	163,143.99	3.78%	195.59
175,000	200,000	28,057,310	148	9.29%	189,576.42	3.73%	196.24
200,000	225,000	19,173,019	89	5.59%	215,427.18	3.55%	196.51
225,000	250,000	14,099,637	59	3.70%	238,976.89	3.85%	195.38
250,000	275,000	13,142,145	50	3.14%	262,842.90	3.85%	200.17
275,000	300,000	8,833,799	31	1.95%	284,961.27	3.55%	195.30
300,000	325,000	4,037,115	13	0.82%	310,547.34	3.76%	201.57
325,000	350,000	3,759,885	11	0.69%	341,807.70	3.16%	201.70
350,000	375,000	3,639,104	10	0.63%	363,910.43	3.52%	200.09
375,000	400,000	4,303,346	11	0.69%	391,213.28	3.77%	205.97
400,000	425,000	2,065,132	5	0.31%	413,026.31	3.10%	207.41
425,000	450,000	6,190,093	14	0.88%	442,149.49	3.21%	207.80
450,000	475,000	917,500	2	0.13%	458,750.00	3.39%	206.11
475,000	500,000	-	-	0.00%	-	0.00%	-
500,000	525,000	505,000	1	0.22%	505,000.00	3.44%	207.04
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	232,344,967	100.00%	1,593	100.00%	145,853.71	3.75%	198.11