

Cashflow analysis for the period

Total interest received	2,141,916	
Interest received on transaction accounts	(34)	
Liquidity available	5,340,000	
Reserve account available	4,500,000	
Receivables under hedging arrangements	-	
Total funds available		11,981,882
Company management expenses	2,160	
MPT fee	46,338	
Administration fee	3,948	
Third party fees	31,772	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	9,449	
Payments under hedging arrangements	1,155,004	
Interest on the Notes	834,259	
Shortfall Class D PDL Repayment	35,640	
Liquidity Facility Commitment Fee Subordinated Amount	9,449	
Floating Rate GIC Interest Junior Amount	13,864	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,141,882
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	210,540,666	
Principal redemptions and repayments	(7,309,931)	
Redemptions used to purchase further advances in May 2019	-	
Redemptions used to purchase further advances in June 2019	-	
Losses for the period	(35,640)	
Ending principal balance		203,195,094
Balance Reset Participation	-	
Total balance E-MAC NL 2005-III		203,195,094
Redemptions reserved for purchase Further Advances in July 2019	-	
Total balance Put Option Notes E-MAC NL 2005-III as per 25 July 2019		203,195,094

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	35,640	35,640	-
Total	-	35,640	35,640	-

Performance

	Last period	This period	Since issue
Prepayment rate	11.92%	13.09%	10.21%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,386	198,832,413	97.85%
31 - 60 days	12	2,742,003	1.35%
61 - 90 days	2	302,878	0.15%
91 - 120 days	2	393,500	0.19%
120+ days	5	924,300	0.45%
In repossession	-	-	-
Total	1,407	203,195,094	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	13,881	35,640	61,715	5,443,451

Characteristics

Number of borrowers	1,407		
Number of loanparts	2,229		
	(weighted) average	Minimum	Maximum
Loan size borrower	144,417	1,388	505,000
Loan part size	91,160	1,388	450,000
Coupon	3.65%	0.25%	6.55%
Remaining maturity (months)	187	7	290
Remaining interest period (months)	55	7	199
Original interest period (months)	124	1	300
Seasoning (months)	123.6	2.0	197.0
Loan to Original Foreclosure Value (2)	75.8%	0.0%	128.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	4,095,938	2.02%	82	3.68%	49,950.47	3.68%	181.54
Hybride (switch)	385,632	0.19%	5	0.22%	77,126.37	4.15%	145.66
Interest Only	169,239,429	83.29%	1,775	79.63%	95,346.16	3.64%	191.30
Investment	348,509	0.17%	5	0.22%	67,701.80	3.15%	126.69
Life	21,869,550	10.76%	254	11.40%	86,100.59	3.68%	163.78
Linear	134,135	0.07%	2	0.09%	67,067.62	3.15%	144.56
Savings	1,394,125	0.69%	26	1.17%	53,620.20	4.42%	163.78
STAR Aflossingsvrij	883,209	0.43%	25	1.12%	35,328.34	4.12%	196.85
Universal Life	4,844,568	2.38%	55	2.47%	88,083.05	3.49%	149.94
Total	203,195,094	100.00%	2,229	100.00%	91,159.76	3.65%	186.76

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	17,730,440	8.73%	157	7.04%	112,932.74	1.39%	189.30
12	11,846,541	5.83%	121	5.43%	97,905.29	2.40%	190.53
24	2,384,750	1.17%	34	1.53%	70,139.71	2.98%	190.30
36	1,699,936	0.84%	22	0.99%	77,269.80	2.94%	188.32
48	-	0.00%	-	0.00%	-	0.00%	-
60	34,899,168	17.18%	341	15.30%	102,343.60	3.66%	185.52
72	9,622,407	4.74%	93	4.17%	103,466.74	3.53%	190.17
84	3,605,471	1.77%	41	1.84%	87,938.32	3.54%	170.16
96	-	0.00%	-	0.00%	-	0.00%	-
108	50,881,903	25.04%	549	24.63%	92,681.06	3.87%	186.86
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	18,648,753	9.18%	243	10.90%	76,743.84	4.31%	184.03
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	51,689,926	25.44%	626	28.08%	82,571.77	4.31%	187.06
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%	189.00
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	203,195,094	100.00%	2,229	100.00%	91,159.76	3.65%	186.76

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	24,536,914	12.08%	236	10.59%	103,969.97	1.50%	188.50
2.50%	2.75%	5,458,981	2.69%	61	2.74%	89,491.48	2.65%	187.51
2.75%	3.00%	15,619,693	7.69%	170	7.63%	91,880.55	2.90%	190.23
3.00%	3.25%	9,980,644	4.91%	97	4.35%	102,893.23	3.15%	186.61
3.25%	3.50%	18,209,442	8.96%	168	7.54%	108,389.53	3.39%	189.24
3.50%	3.75%	14,018,664	6.90%	165	7.40%	84,961.60	3.68%	182.89
3.75%	4.00%	17,914,460	8.82%	193	8.66%	92,821.04	3.89%	186.94
4.00%	4.25%	40,945,212	20.15%	494	22.16%	82,885.04	4.15%	186.49
4.25%	4.50%	32,952,271	16.22%	366	16.42%	90,033.53	4.42%	184.50
4.50%	4.75%	12,683,890	6.24%	138	6.19%	91,912.24	4.63%	185.05
4.75%	5.00%	6,626,485	3.26%	75	3.36%	88,353.13	4.88%	189.23
5.00%	5.25%	1,751,817	0.86%	19	0.85%	92,200.87	5.11%	187.62
5.25%	5.50%	475,179	0.23%	14	0.63%	33,941.33	5.38%	213.99
5.50%	5.75%	601,939	0.30%	4	0.18%	150,484.74	5.61%	199.13
5.75%	6.00%	365,454	0.18%	10	0.45%	36,545.42	5.88%	158.91
6.00%	6.25%	145,585	0.07%	5	0.22%	29,116.91	6.22%	204.95
6.25%	6.50%	722,667	0.36%	12	0.54%	60,222.21	6.35%	163.23
6.50%	6.75%	185,800	0.09%	2	0.09%	92,900.00	6.55%	189.00
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	203,195,094	100.00%	2,229	100.00%	91,159.76	3.65%	186.76	

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		18,016,240	8.87%	162	7.27%	111,211.36	1.37%	190.19
<	1-1-2020	13,719,690	6.75%	142	6.37%	96,617.54	2.95%	187.03
1-1-2020	1-1-2021	32,259,695	15.88%	381	17.09%	84,671.12	4.01%	186.24
1-1-2021	1-1-2022	13,436,219	6.61%	140	6.28%	95,973.00	3.80%	184.10
1-1-2022	1-1-2023	9,524,861	4.69%	94	4.22%	101,328.31	3.46%	180.85
1-1-2023	1-1-2024	7,717,570	3.80%	71	3.19%	108,698.17	3.17%	187.91
1-1-2024	1-1-2025	2,801,121	1.38%	29	1.30%	96,590.36	3.45%	175.63
1-1-2025	1-1-2026	61,090,577	30.08%	714	32.03%	85,561.03	4.32%	184.72
1-1-2026	1-1-2027	15,182,284	7.47%	177	7.94%	85,775.62	4.00%	187.09
1-1-2027	1-1-2028	13,112,573	6.45%	146	6.55%	89,812.14	3.56%	189.97
1-1-2028	1-1-2029	4,950,348	2.44%	47	2.11%	105,326.56	3.15%	193.68
1-1-2029	1-1-2030	1,042,001	0.51%	16	0.72%	65,125.06	3.67%	184.08
1-1-2030	1-1-2031	1,245,999	0.61%	12	0.54%	103,833.23	4.20%	182.32
1-1-2031	1-1-2032	941,055	0.46%	14	0.63%	67,218.24	3.72%	174.30
1-1-2032	1-1-2033	135,621	0.07%	2	0.09%	67,810.74	4.98%	177.00
1-1-2033	1-1-2034	93,000	0.05%	1	0.04%	93,000.00	4.60%	169.00
1-1-2034	1-1-2035	818,035	0.40%	6	0.27%	136,339.14	4.08%	186.50
1-1-2035	1-1-2036	7,070,204	3.48%	74	3.32%	95,543.30	4.19%	193.70
1-1-2036	1-1-2037	38,000	0.02%	1	0.04%	38,000.00	4.50%	199.00
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	203,195,094	100.00%	2,229	100.00%	91,159.76	3.65%	186.76	

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%	9.00
01-Jan-2020 - 31-Dec-2020	253,239	0.12%	7	0.31%	36,176.94	4.08%	14.68
01-Jan-2021 - 31-Dec-2021	110,842	0.05%	2	0.09%	55,420.95	5.82%	26.53
01-Jan-2022 - 31-Dec-2022	179,471	0.08%	6	0.27%	29,911.85	2.92%	38.73
01-Jan-2023 - 31-Dec-2023	385,587	0.19%	10	0.45%	38,558.71	3.57%	49.16
01-Jan-2024 - 31-Dec-2024	163,895	0.08%	4	0.18%	40,973.83	3.74%	56.14
01-Jan-2025 - 31-Dec-2025	2,229,145	1.10%	31	1.39%	71,907.89	3.27%	72.68
01-Jan-2026 - 31-Dec-2026	1,308,846	0.64%	25	1.12%	52,353.84	4.07%	84.33
01-Jan-2027 - 31-Dec-2027	1,051,156	0.52%	16	0.72%	65,697.24	4.10%	97.25
01-Jan-2028 - 31-Dec-2028	1,423,390	0.70%	20	0.90%	71,169.51	4.15%	109.33
01-Jan-2029 - 31-Dec-2029	2,766,948	1.36%	34	1.53%	81,390.83	4.15%	120.25
01-Jan-2030 - 31-Dec-2030	3,676,333	1.81%	43	1.93%	85,496.12	3.84%	133.56
01-Jan-2031 - 31-Dec-2031	4,434,736	2.18%	53	2.38%	83,674.27	3.98%	144.23
01-Jan-2032 - 31-Dec-2032	2,475,995	1.22%	28	1.26%	88,428.39	3.23%	155.20
01-Jan-2033 - 31-Dec-2033	3,423,665	1.68%	32	1.44%	106,989.53	3.22%	168.09
01-Jan-2034 - 31-Dec-2034	1,878,231	0.92%	19	0.85%	98,854.27	3.50%	179.68
01-Jan-2035 - 31-Dec-2035	146,620,010	72.16%	1,475	66.17%	99,403.40	3.60%	193.79
01-Jan-2036 - 31-Dec-2036	27,250,508	13.41%	306	13.73%	89,053.95	3.82%	198.36
01-Jan-2037 - 31-Dec-2037	1,525,357	0.75%	55	2.47%	27,733.76	3.85%	216.70
01-Jan-2038 - 31-Dec-2038	662,800	0.33%	27	1.21%	24,548.14	3.99%	225.46
01-Jan-2039 - 31-Dec-2039	726,947	0.36%	23	1.03%	31,606.38	3.06%	238.92
01-Jan-2040 - 31-Dec-2040	233,915	0.12%	6	0.27%	38,985.83	4.89%	251.94
01-Jan-2041 - 31-Dec-2041	256,964	0.13%	4	0.18%	64,241.00	4.05%	263.29
01-Jan-2042 - 31-Dec-2042	22,616	0.01%	1	0.04%	22,615.81	6.15%	280.00
01-Jan-2043 - 31-Dec-2043	43,743	0.02%	1	0.04%	43,743.00	4.40%	290.00
Total	203,195,094	100.00%	2,229	100.00%	91,159.76	3.65%	186.76

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		765,500	0.38%	11	0.49%	69,590.86	2.84%	154.59
<	50%	34,647,317	17.05%	543	24.36%	63,807.21	3.70%	187.85
50%	55%	9,352,180	4.60%	101	4.53%	92,595.84	3.58%	189.90
55%	60%	15,390,543	7.57%	165	7.40%	93,276.02	3.88%	187.68
60%	65%	15,619,806	7.69%	140	6.28%	111,570.04	3.67%	189.33
65%	70%	10,441,337	5.14%	96	4.31%	108,763.93	3.78%	186.68
70%	75%	24,252,746	11.94%	211	9.47%	114,941.92	3.55%	190.52
75%	80%	7,162,319	3.52%	72	3.23%	99,476.66	3.38%	189.61
80%	85%	20,536,916	10.11%	163	7.31%	125,993.35	3.54%	191.54
85%	90%	12,243,591	6.03%	128	5.74%	95,653.06	3.57%	187.08
90%	95%	4,194,009	2.06%	57	2.56%	73,579.11	3.59%	183.10
95%	100%	10,392,914	5.11%	126	5.65%	82,483.44	3.74%	176.55
100%	105%	3,377,361	1.66%	40	1.79%	84,434.03	3.99%	181.31
105%	110%	6,237,367	3.07%	68	3.05%	91,725.98	3.79%	183.09
110%	115%	4,433,600	2.18%	48	2.15%	92,366.66	3.70%	177.71
115%	120%	4,250,923	2.09%	48	2.15%	88,560.89	3.58%	178.48
120%	125%	18,950,327	9.33%	203	9.11%	93,351.36	3.55%	182.32
125%	>	946,340	0.47%	9	0.40%	105,148.89	4.07%	200.74
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		203,195,094	100.00%	2,229	100.00%	91,159.76	3.65%	186.76

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	7,179,962	3.53%	49	3.48%	146,529.85	3.70%	189.46
Utrecht	14,247,997	7.01%	96	6.82%	148,416.63	3.78%	186.73
Zeeland	5,562,332	2.74%	46	3.27%	120,920.27	3.77%	184.43
Zuid-Holland	43,487,275	21.40%	293	20.82%	148,420.73	3.60%	186.16
Flevoland	5,830,052	2.87%	44	3.13%	132,501.18	3.79%	176.09
Friesland	6,890,037	3.39%	53	3.77%	130,000.69	3.67%	186.13
Gelderland	21,225,335	10.45%	142	10.09%	149,474.19	3.69%	187.84
Groningen	8,005,716	3.94%	60	4.26%	133,428.60	3.57%	188.12
Limburg	13,270,065	6.53%	98	6.97%	135,408.83	3.59%	185.97
Noord-Brabant	36,389,155	17.91%	243	17.27%	149,749.61	3.68%	188.59
Noord-Holland	28,458,860	14.01%	193	13.72%	147,455.23	3.56%	185.96
Overijssel	12,648,307	6.22%	90	6.40%	140,536.75	3.66%	188.35
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	203,195,094	100.00%	1,407	100.00%	144,417.27	3.65%	186.76

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	190,058,336	93.53%	1,296	92.11%	146,649.95	3.65%	186.43
Shop/House	410,436	0.20%	2	0.14%	205,218.10	3.66%	191.93
Condominium	11,601,556	5.71%	101	7.18%	114,866.89	3.57%	191.66
Farm House	799,997	0.39%	5	0.36%	159,999.47	4.34%	191.11
Condominium with garage	324,769	0.16%	3	0.21%	108,256.27	2.01%	191.19
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	203,195,094	100.00%	1,407	100.00%	144,417.27	3.65%	186.76

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	576,679	34	2.42%	16,961.14	3.72%	159.36
25,000	50,000	2,892,474	72	5.12%	40,173.25	3.85%	187.30
50,000	75,000	9,832,677	154	10.95%	63,848.55	3.80%	188.50
75,000	100,000	18,473,190	204	14.50%	90,554.85	3.83%	186.91
100,000	125,000	20,707,457	183	13.01%	113,155.51	3.78%	187.14
125,000	150,000	25,634,654	186	13.22%	137,820.72	3.71%	188.19
150,000	175,000	29,170,448	179	14.36%	162,963.40	3.73%	183.95
175,000	200,000	24,573,625	130	9.24%	189,027.89	3.59%	185.46
200,000	225,000	18,293,724	85	6.04%	215,220.28	3.50%	185.57
225,000	250,000	12,148,409	51	3.62%	238,204.10	3.66%	185.82
250,000	275,000	11,559,696	44	3.13%	262,720.36	3.58%	187.72
275,000	300,000	7,980,116	28	1.99%	285,004.14	3.43%	184.02
300,000	325,000	4,651,829	15	1.07%	310,121.96	3.81%	187.85
325,000	350,000	3,087,141	9	0.64%	343,015.66	2.87%	194.33
350,000	375,000	1,816,481	5	0.36%	363,296.20	4.01%	176.04
375,000	400,000	3,900,934	10	0.71%	390,093.37	4.01%	194.23
400,000	425,000	1,652,502	4	0.28%	413,125.51	2.40%	196.25
425,000	450,000	5,285,558	12	0.85%	440,463.16	3.05%	195.93
450,000	475,000	452,500	1	0.07%	452,500.00	2.21%	191.00
475,000	500,000	-	-	0.00%	-	0.00%	-
500,000	525,000	505,000	1	0.25%	505,000.00	2.97%	195.04
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	203,195,094	100.00%	1,407	100.00%	144,417.27	3.65%	186.76