

**E-MAC Program - Compartment NL 2006-III Investor report January 2020**

**Cashflow analysis for the period**

Total interest received	2,705,036	
Interest received on transaction accounts	(11,039)	
Liquidity available	4,800,000	
Reserve account available	1,600,000	
Receivables under hedging arrangements	-	
Total funds available		9,093,998
Company management expenses	2,951	
MPT fee	48,795	
Administration fee	4,678	
Third party fees	48,421	
Liquidity Facility fee	1,880	
Payments under hedging arrangements	2,540,437	
Interest on the Notes	6,833	
Principal Redemption Subordinated Class E Notes	-	
Shortfall Class D PDL Repayment	40,003	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,693,998
Available after distribution of funds		6,400,000
Undrawn Liquidity Facility	4,800,000	
Reserve account	1,600,000	
Available liquidity		6,400,000
Net cashflow		-

<b>Outstanding unpaid Subordinated swap amounts not paid by the transaction</b>	
Unpaid Swap Subordinated Amount	8,522,076.07

**Collateral**

Starting principal balance	244,090,689
Prefunding purchase	-
Further Advances bought	-
Principal redemptions and repayments	(8,407,371)
Losses for the period	(40,003)
Ending principal balance	235,643,315
Balance Reset Participation	-
Total balance collateral E-MAC NL 2006-III	235,643,315
Redemptions reserved for Substitution in January 2020	-
Redemptions reserved for purchase Further Advances in January 2020	-
Total balance Put Option Notes E-MAC NL 2006-III	235,643,315

**Principal Deficiency Ledger**

	New Losses This		Repayment from	
	Start balance	Period	Interest Available	End balance
Class A1	-	-	-	-
Class A2	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	40,003	40,003	-
Total	-	40,003	40,003	-

**Performance**

	Last period	This period	Since issue
Prepayment rate	13.96%	12.96%	8.86%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,342	230,211,781	97.70%
31 - 60 days	8	1,474,104	0.63%
61 - 90 days	4	1,026,850	0.44%
91 - 120 days	2	569,125	0.24%
120+ days	10	2,361,455	1.00%
In repossession	-	-	-
Total	1,366	235,643,315	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	46,549	40,003	82,252	6,565,534

**Characteristics**

Number of borrowers	1366		
Number of loanparts	2256		
	(weighted) average	Minimum	Maximum
Loan size borrower	172,506	9,061	750,000
Loan part size	104,452	1,726	603,148
Coupon	3.85%	0.30%	6.70%
Remaining maturity (months)	195	11	272
Remaining interest period (months)	69	1	225
Original interest period (months)	154	1	360
Seasoning (months)	109.2	2.0	209.0
Loan to Original Foreclosure Value (2)	87.5%	0.2%	128.0%

\* Calculation includes Bridge loans

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Alternative Savings	64,869	0.03%	2	0.09%	32,434.26	4.20%	102.96
Annuity	6,771,311	2.87%	118	5.23%	57,383.99	4.03%	189.13
Hybride (switch)	733,058	0.31%	9	0.40%	81,450.88	4.70%	189.46
Interest Only	189,445,472	80.40%	1,668	73.94%	113,576.42	3.83%	199.12
Investment	3,233,656	1.37%	42	1.86%	76,991.82	4.15%	194.08
Life	26,509,235	11.25%	300	13.30%	88,364.12	3.88%	169.77
Life (external policy)	65,000	0.03%	1	0.04%	65,000.00	3.23%	204.00
Linear	11,667	0.00%	1	0.04%	11,666.87	4.90%	20.00
Savings	2,403,607	1.02%	37	1.64%	64,962.34	4.58%	190.37
STAR Aflossingsvrij	698,059	0.30%	11	0.49%	63,459.91	4.56%	200.47
Universal Life	5,707,381	2.42%	67	2.97%	85,184.80	3.59%	174.74
<b>Total</b>	<b>235,643,315</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>	<b>104,451.82</b>	<b>3.85%</b>	<b>194.72</b>

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	22,982,204	9.75%	158	7.00%	145,456.99	1.50%	199.30
12	8,640,654	3.67%	68	3.01%	127,068.44	2.75%	195.34
24	1,203,563	0.51%	13	0.58%	92,581.76	2.79%	183.22
36	9,187,526	3.90%	72	3.19%	127,604.52	2.83%	196.14
48	-	0.00%	-	0.00%	-	0.00%	-
60	20,900,253	8.87%	202	8.95%	103,466.60	3.40%	195.02
72	8,252,822	3.50%	73	3.24%	113,052.36	3.39%	197.17
84	3,325,506	1.41%	35	1.55%	95,014.46	3.39%	171.60
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	53,766,328	22.82%	512	22.70%	105,012.36	3.68%	198.28
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	15,405,545	6.54%	162	7.18%	95,095.96	4.77%	193.26
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	72,464,815	30.75%	749	33.20%	96,748.75	4.71%	190.80
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	1,167,086	0.50%	16	0.71%	72,942.86	4.85%	175.35
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	18,347,013	7.79%	196	8.69%	93,607.21	4.95%	199.02
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>235,643,315</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>	<b>104,451.82</b>	<b>3.85%</b>	<b>194.72</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	26,759,754	11.36%	206	9.13%	129,901.72	1.52%	198.45
2.50%	2.75%	7,301,602	3.10%	67	2.97%	108,979.14	2.62%	197.72
2.75%	3.00%	13,077,313	5.55%	133	5.90%	98,325.66	2.87%	194.64
3.00%	3.25%	16,297,377	6.92%	169	7.49%	96,434.18	3.14%	193.50
3.25%	3.50%	19,592,601	8.31%	180	7.98%	108,847.78	3.39%	196.14
3.50%	3.75%	20,822,977	8.84%	196	8.69%	106,239.68	3.67%	196.90
3.75%	4.00%	11,387,507	4.83%	101	4.48%	112,747.59	3.88%	195.27
4.00%	4.25%	13,012,615	5.52%	124	5.50%	104,940.44	4.17%	193.85
4.25%	4.50%	20,122,447	8.54%	192	8.51%	104,804.41	4.43%	188.69
4.50%	4.75%	28,433,472	12.07%	295	13.08%	96,384.65	4.68%	192.44
4.75%	5.00%	39,467,381	16.75%	384	17.02%	102,779.64	4.89%	195.29
5.00%	5.25%	14,283,337	6.06%	141	6.25%	101,300.26	5.11%	191.07
5.25%	5.50%	2,782,174	1.18%	31	1.37%	89,747.55	5.37%	201.32
5.50%	5.75%	1,064,448	0.45%	15	0.66%	70,963.22	5.61%	199.00
5.75%	6.00%	418,475	0.18%	8	0.35%	52,309.42	5.92%	208.04
6.00%	6.25%	492,567	0.21%	8	0.35%	61,570.82	6.23%	222.42
6.25%	6.50%	250,358	0.11%	5	0.22%	50,071.56	6.40%	213.63
6.50%	6.75%	76,912	0.03%	1	0.04%	76,911.95	6.70%	203.00
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%	-
<b>Total</b>		<b>235,643,315</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>	<b>104,451.82</b>	<b>3.85%</b>	<b>194.72</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		22,982,204	9.75%	158	7.00%	145,456.99	1.50%	199.30
<		6,698	0.00%	1	0.04%	6,697.54	3.10%	5.00
01/01/2020	01/01/2021	15,139,511	6.42%	133	5.90%	113,830.91	3.22%	193.91
01/01/2021	01/01/2022	26,206,986	11.12%	252	11.17%	103,995.98	4.21%	191.25
01/01/2022	01/01/2023	12,566,337	5.33%	115	5.10%	109,272.49	3.24%	193.79
01/01/2023	01/01/2024	4,966,896	2.11%	41	1.82%	121,143.80	3.42%	183.88
01/01/2024	01/01/2025	7,004,298	2.97%	76	3.37%	92,161.82	3.23%	176.96
01/01/2025	01/01/2026	1,627,471	0.69%	17	0.75%	95,733.61	3.96%	184.00
01/01/2026	01/01/2027	102,366,834	43.44%	1,020	45.21%	100,359.64	4.45%	193.73
01/01/2027	01/01/2028	14,154,667	6.01%	140	6.21%	101,104.76	3.51%	198.47
01/01/2028	01/01/2029	5,959,231	2.53%	56	2.48%	106,414.83	3.31%	197.48
01/01/2029	01/01/2030	1,221,386	0.52%	15	0.66%	81,425.72	3.83%	191.79
01/01/2030	01/01/2031	42,909	0.02%	1	0.04%	42,908.88	4.65%	126.00
01/01/2031	01/01/2032	1,147,377	0.49%	16	0.71%	71,711.05	4.81%	173.70
01/01/2032	01/01/2033	221,123	0.09%	4	0.18%	55,280.72	5.28%	164.25
01/01/2033	01/01/2034	243,037	0.10%	3	0.13%	81,012.44	4.50%	159.67
01/01/2034	01/01/2035	433,195	0.18%	6	0.27%	72,199.13	4.02%	184.33
01/01/2035	01/01/2036	269,000	0.11%	3	0.13%	89,666.67	4.43%	200.00
01/01/2036	01/01/2037	18,867,922	8.01%	188	8.33%	100,361.29	4.88%	200.64
01/01/2037	01/01/2038	116,966	0.05%	6	0.27%	19,494.37	5.11%	208.38
01/01/2038	01/01/2039	99,268	0.04%	5	0.22%	19,853.58	5.54%	219.60
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	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>235,643,315</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>	<b>104,451.82</b>	<b>3.85%</b>	<b>194.72</b>

**Legal Maturity**

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2019 - 31-Dec-2019	69,283	0.03%	2	0.09%	34,626.33	3.87%	4.10
01-Jan-2020 - 31-Dec-2020	43,200	0.02%	1	0.04%	43,200.00	4.70%	11.00
01-Jan-2021 - 31-Dec-2021	190,454	0.08%	5	0.22%	38,090.74	3.26%	20.47
01-Jan-2022 - 31-Dec-2022	272,258	0.12%	5	0.22%	54,451.59	3.52%	31.72
01-Jan-2023 - 31-Dec-2023	298,724	0.13%	5	0.22%	59,744.89	3.90%	43.65
01-Jan-2024 - 31-Dec-2024	774,614	0.33%	9	0.40%	86,068.19	3.85%	55.52
01-Jan-2025 - 31-Dec-2025	183,166	0.08%	4	0.18%	45,791.50	4.19%	66.37
01-Jan-2026 - 31-Dec-2026	1,726,090	0.73%	32	1.42%	53,940.32	4.00%	80.70
01-Jan-2027 - 31-Dec-2027	1,248,769	0.53%	22	0.98%	56,762.24	4.34%	90.16
01-Jan-2028 - 31-Dec-2028	951,989	0.40%	15	0.66%	63,465.93	4.19%	104.54
01-Jan-2029 - 31-Dec-2029	1,211,680	0.51%	16	0.71%	75,729.98	4.15%	116.29
01-Jan-2030 - 31-Dec-2030	1,505,216	0.64%	16	0.71%	94,075.99	3.98%	127.59
01-Jan-2031 - 31-Dec-2031	4,941,261	2.10%	61	2.70%	81,004.28	4.27%	139.28
01-Jan-2032 - 31-Dec-2032	2,620,006	1.11%	35	1.55%	74,857.31	3.84%	152.02
01-Jan-2033 - 31-Dec-2033	2,268,178	0.96%	29	1.29%	78,213.03	4.15%	163.51
01-Jan-2034 - 31-Dec-2034	2,264,514	0.96%	23	1.02%	98,457.15	4.11%	175.09
01-Jan-2035 - 31-Dec-2035	1,682,529	0.71%	17	0.75%	98,972.32	4.25%	186.80
01-Jan-2036 - 31-Dec-2036	189,237,054	80.31%	1,691	74.96%	111,908.37	3.82%	200.71
01-Jan-2037 - 31-Dec-2037	22,742,746	9.65%	218	9.66%	104,324.52	3.82%	204.20
01-Jan-2038 - 31-Dec-2038	758,131	0.32%	28	1.24%	27,076.10	4.41%	221.38
01-Jan-2039 - 31-Dec-2039	393,955	0.17%	15	0.66%	26,263.64	2.42%	233.31
01-Jan-2040 - 31-Dec-2040	100,020	0.04%	4	0.18%	25,004.96	3.66%	242.45
01-Jan-2041 - 31-Dec-2041	64,432	0.03%	2	0.09%	32,215.99	5.80%	258.20
01-Jan-2042 - 31-Dec-2042	95,076	0.04%	1	0.04%	95,076.30	6.25%	272.00
<b>Total</b>	<b>235,643,315</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>	<b>104,451.82</b>	<b>3.85%</b>	<b>194.72</b>

**Loanpart to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		1,457,806	0.62%	21	0.93%	69,419.32	3.73%	181.60
<	50%	23,328,844	9.90%	363	16.09%	64,266.79	4.16%	193.65
50%	55%	9,481,557	4.02%	104	4.61%	91,168.82	4.36%	192.36
55%	60%	11,013,570	4.67%	95	4.21%	115,932.31	3.83%	193.95
60%	65%	5,276,152	2.24%	48	2.13%	109,919.84	3.50%	196.98
65%	70%	12,664,041	5.37%	103	4.57%	122,951.85	3.83%	194.13
70%	75%	14,507,282	6.16%	112	4.96%	129,529.31	3.50%	197.08
75%	80%	9,963,157	4.23%	89	3.95%	111,945.58	3.79%	197.95
80%	85%	21,526,101	9.14%	145	6.43%	148,455.87	3.60%	199.15
85%	90%	15,359,767	6.52%	125	5.54%	122,878.13	4.04%	195.04
90%	95%	21,259,220	9.02%	145	6.43%	146,615.31	3.38%	199.00
95%	100%	12,055,015	5.12%	126	5.59%	95,674.72	3.97%	189.99
100%	105%	5,356,754	2.27%	55	2.44%	97,395.52	4.22%	191.44
105%	110%	11,313,529	4.80%	132	5.85%	85,708.55	4.21%	194.76
110%	115%	8,007,130	3.40%	78	3.46%	102,655.52	3.77%	189.28
115%	120%	12,044,314	5.11%	107	4.74%	112,563.68	3.91%	194.60
120%	125%	38,956,794	16.53%	387	17.15%	100,663.55	3.89%	192.77
125%	>	2,072,284	0.88%	21	0.93%	98,680.17	3.41%	198.90
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>235,643,315</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>	<b>104,451.82</b>	<b>3.85%</b>	<b>194.72</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	7,955,761	3.38%	47	3.44%	169,271.50	3.67%	191.96
Utrecht	14,545,507	6.17%	77	5.64%	188,902.69	3.91%	193.00
Zeeland	5,343,602	2.27%	37	2.71%	144,421.66	4.16%	194.58
Zuid-Holland	49,000,749	20.79%	286	20.94%	171,331.29	3.87%	193.50
Flevoland	7,557,760	3.21%	41	3.00%	184,335.61	3.81%	193.60
Friesland	6,763,923	2.87%	43	3.15%	157,300.54	3.80%	200.30
Gelderland	31,198,253	13.24%	169	12.37%	184,605.05	3.96%	194.29
Groningen	8,112,453	3.44%	55	4.03%	147,499.15	3.83%	192.42
Limburg	18,605,516	7.90%	115	8.42%	161,787.10	3.86%	192.69
Noord-Brabant	31,028,926	13.17%	179	13.10%	173,345.96	3.82%	196.95
Noord-Holland	38,975,199	16.54%	217	15.89%	179,609.21	3.76%	196.07
Overijssel	16,555,665	7.03%	100	7.32%	165,556.65	3.80%	196.34
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>235,643,315</b>	<b>100.00%</b>	<b>1,366</b>	<b>100.00%</b>	<b>172,506.09</b>	<b>3.85%</b>	<b>194.72</b>

**Property Type**

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	212,435,557	90.15%	1,213	88.80%	175,132.36	3.89%	194.20
Shop/House	180,000	0.08%	2	0.15%	90,000.00	3.13%	201.44
Condominium	20,617,022	8.75%	139	10.18%	148,323.90	3.45%	199.29
Farm House	1,178,699	0.50%	4	0.29%	294,674.77	3.89%	200.69
Condominium with garage	1,232,037	0.52%	8	0.59%	154,004.57	3.51%	201.04
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>235,643,315</b>	<b>100.00%</b>	<b>1,366</b>	<b>100.00%</b>	<b>172,506.09</b>	<b>3.85%</b>	<b>194.72</b>

**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	280,042	16	1.17%	17,502.60	3.88%	182.31
25,000	50,000	2,355,772	59	4.32%	39,928.34	4.10%	193.53
50,000	75,000	5,578,019	87	6.37%	64,115.16	4.11%	184.15
75,000	100,000	11,433,840	128	9.37%	89,326.87	4.11%	196.68
100,000	125,000	18,384,634	161	11.79%	114,190.27	3.98%	194.31
125,000	150,000	24,515,136	178	13.03%	137,725.48	3.97%	195.62
150,000	175,000	26,151,322	161	11.79%	162,430.57	3.94%	194.79
175,000	200,000	26,584,648	142	10.40%	187,215.83	3.95%	195.62
200,000	225,000	23,418,326	110	8.05%	212,893.87	3.79%	192.34
225,000	250,000	20,993,289	88	6.44%	238,560.10	3.82%	195.88
250,000	275,000	22,565,928	86	6.30%	262,394.52	3.91%	193.81
275,000	300,000	11,352,334	39	2.86%	291,085.50	3.65%	197.36
300,000	325,000	9,392,586	30	2.20%	313,086.19	3.84%	195.44
325,000	350,000	9,814,102	29	2.12%	338,417.31	3.50%	194.45
350,000	375,000	3,970,800	11	0.81%	360,981.81	3.86%	194.23
375,000	400,000	3,459,460	9	0.66%	384,384.46	3.63%	197.27
400,000	425,000	2,087,323	5	0.37%	417,464.68	2.81%	200.37
425,000	450,000	5,332,861	12	0.88%	444,405.10	3.21%	198.43
450,000	475,000	1,999,000	3	0.22%	466,333.34	3.67%	187.33
475,000	500,000	1,993,481	4	0.29%	498,370.28	3.52%	194.41
500,000	525,000	1,557,264	3	0.22%	519,088.00	4.08%	187.41
525,000	550,000	1,640,000	3	0.22%	546,666.67	1.41%	201.34
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	633,148	1	0.27%	633,148.28	4.90%	200.00
650,000	>	750,000	1	0.32%	750,000.00	5.23%	182.01
<b>Total</b>	<b>235,643,315</b>	<b>100.00%</b>	<b>1,366</b>	<b>100.00%</b>	<b>172,506.09</b>	<b>3.85%</b>	<b>194.72</b>