

E-MAC Program - Compartment NL 2006-III Investor report October 2015

Cashflow analysis for the period

Total interest received	5,499,570	
Interest received on transaction accounts	(873)	
Liquidity available	6,402,648	
Reserve account available	2,126,059	
Receivables under hedging arrangements	-	
Total funds available		14,027,404
Company management expenses	-	
MPT fee	90,112	
Administration fee	8,575	
Third party fees	35,071	
Liquidity Facility fee	1,963	
Payments under hedging arrangements	4,859,964	
Interest on the Notes	302,662	
Principal Redemption Subordinated Class E Notes	-	
Shortfall Class D PDL Repayment	200,350	
Deferred Purchase Price Instalment	-	
Total funds distributed		5,498,697
Available after distribution of funds		8,528,707
Undrawn Liquidity Facility	6,402,648	
Reserve account	2,126,059	
Available liquidity		8,528,707
Net cashflow		-

Collateral

Starting principal balance	457,332,011	
Prefunding purchase	-	
Further Advances bought	-	
Principal redemptions and repayments	(14,318,775)	
Losses for the period	(200,350)	
Ending principal balance		442,812,886
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-III		442,812,886
Redemptions reserved for Substitution in October 2015		-
Redemptions reserved for purchase Further Advances in October 2015		-
Total balance Put Option Notes E-MAC NL 2006-III		442,812,886

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available	
			Amount	End balance
Class A1	-	-	-	-
Class A2	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	200,350	200,350	-
Total	-	200,350	200,350	-

Performance

	Last period	This period	Since issue
Prepayment rate	10.16%	12.01%	6.44%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,375	434,980,531	98.23%
31 - 60 days	12	2,738,729	0.62%
61 - 90 days	5	1,034,500	0.23%
91 - 120 days	3	776,830	0.18%
120+ days	20	3,282,296	0.74%
In repossession			
Total	2,415	442,812,886	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	254,989	200,350	29,073	5,779,204

Characteristics

Number of borrowers	2415		
Number of loanparts	4061		
	(weighted) average	Minimum	Maximum
Loan size borrower	183,359	607	750,000
Loan part size	109,040	607	603,148
Coupon	4.70%	0.75%	7.00%
Remaining maturity (months)	245	7	328
Remaining interest period (months)	75	1	276
Original interest period (months)	160	1	360
Seasoning (months)	94.6	2.0	158.0
Loan to Original Foreclosure Value	89.3%	0.3%	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	87,360	0.02%	2	0.05%	43,679.87	4.20%	152.87
Annuity	8,123,285	1.83%	132	3.25%	61,540.04	4.89%	238.64
Bridge Loan	94,256	0.02%	1	0.02%	94,256.00	4.85%	35.00
Hybride(switch)	1,526,221	0.34%	19	0.47%	80,327.43	5.13%	246.21
Interest Only	350,191,826	79.08%	2,977	73.31%	117,632.46	4.68%	250.00
Investment	6,891,035	1.56%	77	1.90%	89,493.96	4.75%	246.88
Life	57,908,628	13.08%	630	15.51%	91,918.46	4.75%	223.44
Life(external policy)	56,498	0.01%	1	0.02%	56,498.00	5.75%	153.00
Linear	278,436	0.06%	6	0.15%	46,406.06	4.68%	168.38
Savings	5,525,385	1.25%	73	1.80%	75,690.21	5.02%	237.23
STAR Aflossingsvrij	1,417,923	0.32%	24	0.59%	59,080.13	5.08%	237.43
Universal Life	10,712,032	2.42%	119	2.93%	90,017.07	4.64%	224.10
Total	442,812,886	100.00%	4,061	100.00%	109,040.36	4.70%	245.28

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	39,268,888	8.87%	300	7.39%	130,896.29	3.04%	248.95
12	11,572,676	2.61%	84	2.07%	137,789.95	4.19%	250.11
24	603,500	0.14%	7	0.17%	86,214.29	4.26%	248.96
36	10,414,997	2.35%	88	2.17%	118,352.24	4.46%	247.79
48	-	0.00%	-	0.00%	-	0.00%	-
60	36,704,305	8.29%	373	9.18%	98,402.96	5.43%	245.88
72	15,836,241	3.58%	160	3.94%	98,976.51	5.72%	248.17
84	2,192,958	0.50%	27	0.66%	81,220.67	5.58%	240.40
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	119,151,908	26.91%	1,073	26.42%	111,045.58	4.84%	247.01
132	-	0.00%	-	0.00%	-	0.00%	-
144	269,976	0.06%	6	0.15%	44,996.00	4.61%	213.81
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	29,130,455	6.58%	290	7.14%	100,449.85	4.75%	242.70
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	140,411,403	31.71%	1,309	32.23%	107,266.16	4.70%	241.62
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	2,363,510	0.53%	30	0.74%	78,783.68	4.89%	225.45
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	34,892,068	7.88%	314	7.73%	111,121.24	4.94%	249.74
>	-	0.00%	-	0.00%	-	0.00%	-
Total	442,812,886	100.00%	4,061	100.00%	109,040.36	4.70%	245.28

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	23,395,386	5.28%	176	4.33%	132,928.33	1.60%	249.05
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	223,460	0.05%	2	0.05%	111,730.23	3.25%	255.88
3.25%	3.50%	582,500	0.13%	5	0.12%	116,500.00	3.40%	237.51
3.50%	3.75%	3,494,369	0.79%	35	0.86%	99,839.10	3.66%	249.09
3.75%	4.00%	9,322,811	2.11%	82	2.02%	3,692.82	3.93%	246.12
4.00%	4.25%	17,730,454	4.00%	174	4.28%	101,899.16	4.16%	241.88
4.25%	4.50%	56,289,519	12.71%	550	13.54%	102,344.58	4.45%	241.49
4.50%	4.75%	115,904,816	26.17%	1,071	26.37%	108,221.12	4.67%	244.60
4.75%	5.00%	107,861,415	24.36%	964	23.74%	111,889.44	4.89%	244.59
5.00%	5.25%	37,875,492	8.55%	348	8.57%	108,837.62	5.12%	245.41
5.25%	5.50%	19,849,406	4.48%	192	4.73%	103,382.33	5.39%	247.15
5.50%	5.75%	18,600,106	4.20%	202	4.97%	92,079.73	5.63%	248.51
5.75%	6.00%	21,365,403	4.82%	157	3.87%	136,085.37	5.87%	251.74
6.00%	6.25%	4,034,261	0.91%	45	1.11%	89,650.24	6.17%	254.92
6.25%	6.50%	2,687,041	0.61%	30	0.74%	89,568.05	6.34%	253.56
6.50%	6.75%	2,683,195	0.61%	21	0.52%	127,771.21	6.62%	250.53
6.75%	7.00%	913,251	0.21%	7	0.17%	130,464.40	6.83%	252.39
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		442,812,886	100.00%	4,061	100.00%	109,040.36	4.70%	245.28

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	12,742,811	2.88%	83	3.44%	153,527.84	4.85%	241.92
Zeeland	8,712,339	1.97%	57	2.36%	152,848.05	4.96%	246.17
Noord-Brabant	67,646,649	15.28%	359	14.87%	188,430.78	4.60%	246.62
Limburg	32,928,911	7.44%	192	7.95%	171,504.75	4.70%	242.93
Friesland	12,330,100	2.78%	70	2.90%	176,144.29	4.81%	249.81
Drenthe	13,821,085	3.12%	78	3.23%	177,193.40	4.49%	245.00
Overijssel	28,731,261	6.49%	167	6.92%	172,043.48	4.67%	246.20
Gelderland	50,000,309	11.29%	265	10.97%	188,680.41	4.71%	245.43
Flevoland	13,039,257	2.94%	68	2.82%	191,753.77	4.74%	243.35
Utrecht	31,323,513	7.07%	154	6.38%	203,399.44	4.79%	245.17
Noord-Holland	79,767,928	18.01%	411	17.02%	194,082.55	4.60%	246.65
Zuid-Holland	91,256,973	20.61%	508	21.04%	179,639.71	4.78%	243.67
unspecified	511,750	0.12%	3	0.12%	170,583.33	5.14%	252.08
Total	442,812,886	100.00%	2,415	100.00%	183,359.37	4.70%	245.28

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Garage	-	0.00%	-	0.00%	-	0.00%	-
Utility building	-	0.00%	-	0.00%	-	0.00%	-
Shop/House	340,000	0.08%	3	0.12%	113,333.33	4.33%	252.24
Farm house	2,778,208	0.63%	11	0.46%	252,564.37	4.43%	248.09
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,787,183	0.63%	14	0.58%	199,084.52	4.62%	251.31
Garagebox near house	-	0.00%	-	0.00%	-	0.00%	-
Garagebox near Condominium	-	0.00%	-	0.00%	-	0.00%	-
Conversion	-	0.00%	-	0.00%	-	0.00%	-
Condominium	41,660,472	9.41%	260	10.77%	160,232.58	4.72%	249.57
Shop	-	0.00%	-	0.00%	-	0.00%	-
Retail property	-	0.00%	-	0.00%	-	0.00%	-
Office space	-	0.00%	-	0.00%	-	0.00%	-
NRF Property	-	0.00%	-	0.00%	-	0.00%	-
Single family house	395,066,172	89.22%	2,126	88.03%	185,826.05	4.70%	244.76
Private Shop	180,851	0.04%	1	0.04%	180,851.00	5.05%	253.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	442,812,886	100.00%	2,415	100.00%	183,359.37	4.70%	245.28

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	318,305	19	0.79%	16,752.91	4.43%	249.15
25,000	50,000	2,163,205	51	2.11%	42,415.78	4.53%	245.38
50,000	75,000	7,053,110	108	4.47%	65,306.58	4.59%	238.95
75,000	100,000	19,117,468	212	8.78%	90,176.74	4.65%	243.82
100,000	125,000	30,621,733	268	11.10%	114,260.20	4.73%	246.78
125,000	150,000	46,064,222	334	13.83%	137,916.83	4.80%	246.05
150,000	175,000	49,450,448	304	12.59%	162,665.95	4.81%	245.84
175,000	200,000	48,060,496	256	10.60%	187,736.31	4.82%	246.34
200,000	225,000	40,758,067	191	7.91%	213,393.02	4.73%	242.29
225,000	250,000	44,191,095	186	7.70%	237,586.53	4.71%	245.76
250,000	275,000	43,005,584	164	6.79%	262,229.17	4.75%	244.08
275,000	300,000	29,880,662	103	4.27%	290,103.52	4.55%	244.13
300,000	325,000	19,124,226	61	2.53%	313,511.91	4.70%	245.72
325,000	350,000	16,621,934	49	3.75%	339,223.14	4.54%	247.60
350,000	375,000	9,004,325	25	1.04%	360,172.98	4.85%	244.09
375,000	400,000	10,535,593	27	1.12%	390,207.13	4.63%	246.05
400,000	425,000	6,216,464	15	0.62%	414,430.95	4.03%	250.95
425,000	450,000	8,422,061	19	0.79%	443,266.34	3.87%	250.79
450,000	475,000	2,319,422	5	0.21%	463,884.32	4.53%	243.57
475,000	500,000	2,473,944	5	0.21%	494,788.71	4.90%	236.59
500,000	525,000	2,055,564	4	0.17%	513,891.06	5.12%	234.07
525,000	550,000	2,730,000	5	0.21%	546,000.00	3.43%	252.39
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	591,810	1	0.13%	591,810.44	4.68%	252.66
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	1,283,148	2	0.29%	641,574.14	5.05%	251.00
650,000	>	750,000	1	0.17%	750,000.00	5.23%	233.01
Total	442,812,886	100.00%	2,415	100.00%	183,359.37	4.70%	245.28