

**E-MAC Program - Compartment NL 2006-III Investor report October 2016**

**Cashflow analysis for the period**

Total interest received	4,749,374	
Interest received on transaction accounts	(871)	
Liquidity available	5,518,096	
Reserve account available	1,600,000	
Receivables under hedging arrangements	-	
Total funds available		11,866,598
Company management expenses	-	
MPT fee	77,656	
Administration fee	7,390	
Third party fees	43,485	
Liquidity Facility fee	1,692	
Payments under hedging arrangements	4,292,955	
Interest on the Notes	317,836	
Principal Redemption Subordinated Class E Notes	-	
Shortfall Class D PDL Repayment	7,488	
Deferred Purchase Price Instalment	-	
Total funds distributed		4,748,502
Available after distribution of funds		7,118,096
Undrawn Liquidity Facility	5,518,096	
Reserve account	1,600,000	
Available liquidity		7,118,096
Net cashflow		-

**Collateral**

Starting principal balance	394,149,708
Prefunding purchase	-
Further Advances bought	-
Principal redemptions and repayments	(19,100,371)
Losses for the period	(7,488)
Ending principal balance	375,041,849.26
Balance Reset Participation	-
Total balance collateral E-MAC NL 2006-III	375,041,849
Redemptions reserved for Substitution in October 2016	-
Redemptions reserved for purchase Further Advances in October 2016	-
Total balance Put Option Notes E-MAC NL 2006-III	375,041,849

**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	-	7,488	7,488	-
Total	-	7,488	7,488	-

**Performance**

	Last period	This period	Since issue
Prepayment rate	13.65%	17.90%	7.37%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,031	368,903,975	98.36%
31 - 60 days	9	1,949,350	0.52%
61 - 90 days	4	817,650	0.22%
91 - 120 days	5	1,111,750	0.30%
120+ days	14	2,259,124	0.60%
In repossession			
Total	2,063	375,041,849	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	175,743	7,488	28,062	6,155,692

**Characteristics**

Number of borrowers	2063		
Number of loanparts	3465		
	(weighted) average	Minimum	Maximum
Loan size borrower	181,794	5,000	750,000
Loan part size	108,237	1,500	603,148
Coupon	4.37%	0.75%	7.00%
Remaining maturity (months)	233	1	316
Remaining interest period (months)	82	1	264
Original interest period (months)	146	1	360
Seasoning (months)	102.6	1.0	170.0
Loan to Original Foreclosure Value	89.8%	0.0%	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	82,371	0.02%	2	0.06%	41,185.52	4.20%	141.07
Annuity	8,733,341	2.33%	139	4.01%	62,829.79	4.55%	225.55
Hybride(switch)	1,269,455	0.34%	16	0.46%	79,340.97	4.78%	233.02
Interest Only	296,432,905	79.04%	2,526	72.90%	117,352.69	4.34%	237.89
Investment	5,374,505	1.43%	64	1.85%	83,976.64	4.48%	233.19
Life	47,904,879	12.77%	527	15.21%	90,901.10	4.48%	211.36
Life(external policy)	121,498	0.03%	2	0.06%	60,749.00	4.79%	195.57
Linear	187,154	0.05%	3	0.09%	62,384.68	4.79%	147.32
Savings	4,459,523	1.19%	61	1.76%	73,106.93	4.66%	225.39
STAR Aflossingsvrij	1,213,322	0.32%	20	0.58%	60,666.08	4.94%	225.28
Universal Life	9,262,897	2.47%	105	3.03%	88,218.06	4.19%	213.32
Total	375,041,849	100.00%	3,465	100.00%	108,237.19	4.37%	233.25

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	40,736,893	10.86%	322	9.29%	126,512.09	3.15%	237.42
1	28,732,144	7.66%	213	6.15%	134,892.69	3.44%	235.76
12	527,000	0.14%	6	0.17%	87,833.33	4.04%	236.66
24	19,796,482	5.28%	148	4.27%	133,760.01	3.94%	235.85
36	-	0.00%	-	0.00%	-	0.00%	-
48	40,739,097	10.86%	414	11.95%	98,403.62	4.80%	233.32
60	17,920,391	4.78%	173	4.99%	103,586.07	5.33%	236.27
72	2,681,604	0.72%	30	0.87%	89,386.79	5.10%	215.18
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	50,459,583	13.45%	488	14.08%	103,400.78	3.94%	235.82
120	-	0.00%	-	0.00%	-	0.00%	-
132	269,976	0.07%	6	0.17%	44,996.00	4.61%	201.81
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	26,357,570	7.03%	261	7.53%	100,986.86	4.76%	230.27
180	-	0.00%	-	0.00%	-	0.00%	-
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	117,357,329	31.29%	1,110	32.03%	105,727.32	4.72%	229.59
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	-	0.00%	-	0.00%	-	0.00%	-
300	1,748,666	0.47%	23	0.66%	76,028.98	4.86%	210.47
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	27,715,115	7.39%	271	7.82%	102,269.80	4.95%	237.70
360	-	0.00%	-	0.00%	-	0.00%	-
Total	375,041,849	100.00%	3,465	100.00%	108,237.19	4.37%	233.25

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	22,169,755	5.91%	162	4.68%	136,850.34	1.62%	237.86
2.50%	2.75%	649,924	0.17%	11	0.32%	59,083.97	2.75%	235.44
2.75%	3.00%	5,041,567	1.34%	43	1.24%	117,245.74	2.89%	228.40
3.00%	3.25%	17,475,163	4.66%	155	4.47%	112,742.99	3.11%	233.64
3.25%	3.50%	16,917,087	4.51%	176	5.08%	96,119.82	3.38%	233.01
3.50%	3.75%	32,398,621	8.64%	287	8.28%	112,887.18	3.67%	235.86
3.75%	4.00%	15,130,921	4.03%	139	4.01%	108,855.55	3.90%	235.43
4.00%	4.25%	24,801,205	6.61%	202	5.83%	122,778.24	4.16%	232.85
4.25%	4.50%	39,607,600	10.56%	375	10.82%	105,620.27	4.44%	229.27
4.50%	4.75%	55,781,781	14.87%	530	15.30%	105,248.64	4.68%	230.64
4.75%	5.00%	74,593,632	19.89%	671	19.37%	111,167.86	4.90%	232.78
5.00%	5.25%	25,210,187	6.72%	245	7.07%	102,898.72	5.11%	231.72
5.25%	5.50%	11,071,879	2.95%	118	3.41%	93,829.48	5.39%	235.08
5.50%	5.75%	15,330,985	4.09%	169	4.88%	90,715.89	5.63%	235.58
5.75%	6.00%	10,644,258	2.84%	95	2.74%	112,044.82	5.89%	239.63
6.00%	6.25%	3,767,873	1.00%	41	1.18%	91,899.34	6.17%	242.56
6.25%	6.50%	1,780,625	0.47%	24	0.69%	74,192.71	6.36%	241.76
6.50%	6.75%	1,756,507	0.47%	15	0.43%	117,100.48	6.62%	237.52
6.75%	7.00%	912,277	0.24%	7	0.20%	130,325.32	6.83%	240.39
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	-	375,041,849	100.00%	3,465	100.00%	108,237.19	4.37%	233.25

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		40,736,893	10.86%	322	9.29%	126,512.09	3.15%	237.42
<	01-01-2017	4,262,905	1.14%	46	1.33%	92,671.85	4.58%	222.87
01-01-2017	01-01-2018	51,990,267	13.86%	447	12.90%	116,309.32	4.56%	235.40
01-01-2018	01-01-2019	21,248,772	5.67%	223	6.44%	95,285.97	5.36%	236.05
01-01-2019	01-01-2020	15,295,206	4.08%	129	3.72%	118,567.49	4.21%	231.39
01-01-2020	01-01-2021	4,915,268	1.31%	58	1.67%	84,746.00	4.33%	224.95
01-01-2021	01-01-2022	38,095,625	10.16%	361	10.42%	105,528.05	4.37%	230.69
01-01-2022	01-01-2023	3,927,714	1.05%	39	1.13%	100,710.63	4.05%	231.45
01-01-2023	01-01-2024	979,906	0.26%	12	0.35%	81,658.86	4.24%	190.83
01-01-2024	01-01-2025	639,524	0.17%	9	0.26%	71,058.27	5.00%	177.91
01-01-2025	01-01-2026	1,593,916	0.42%	14	0.40%	113,851.11	4.42%	236.36
01-01-2026	01-01-2027	160,822,822	42.88%	1,483	42.80%	108,444.25	4.47%	231.69
01-01-2027	01-01-2028	407,368	0.11%	14	0.40%	29,097.71	5.14%	245.87
01-01-2028	01-01-2029	152,180	0.04%	8	0.23%	19,022.50	5.85%	258.99
01-01-2029	01-01-2030	245,226	0.07%	5	0.14%	49,045.11	5.28%	178.20
01-01-2030	01-01-2031	126,432	0.03%	2	0.06%	63,216.24	4.88%	165.00
01-01-2031	01-01-2032	1,778,525	0.47%	23	0.66%	77,327.17	4.80%	210.62
01-01-2032	01-01-2033	255,573	0.07%	5	0.14%	51,114.67	5.11%	200.40
01-01-2033	01-01-2034	321,642	0.09%	3	0.09%	107,213.84	4.92%	198.00
01-01-2034	01-01-2035	696,439	0.19%	5	0.14%	139,287.80	4.97%	215.80
01-01-2035	01-01-2036	279,000	0.07%	3	0.09%	93,000.00	4.43%	239.00
01-01-2036	01-01-2037	25,992,144	6.93%	241	6.96%	107,851.22	4.94%	239.89
01-01-2037	01-01-2038	168,465	0.04%	8	0.23%	21,058.08	5.18%	249.87
01-01-2038	01-01-2039	110,037	0.03%	5	0.14%	22,007.32	5.54%	258.60
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	>	-	0.00%	-	0.00%	-	0.00%	-
Total		375,041,849	100.00%	3,465	100.00%	108,237.19	4.37%	233.25

**Legal Maturity**

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2013 - 31-Dec-2013	7,000	0.00%	1	0.03%	7,000.00	3.75%	39.00
01-Jan-2016 - 31-Dec-2016	189,502	0.05%	4	0.12%	47,375.58	4.58%	0.46
01-Jan-2018 - 31-Dec-2018	22,950	0.01%	2	0.06%	11,475.01	4.83%	24.22
01-Jan-2019 - 31-Dec-2019	406,037	0.11%	7	0.20%	58,005.34	2.70%	35.37
01-Jan-2020 - 31-Dec-2020	73,200	0.02%	2	0.06%	36,600.00	4.62%	50.00
01-Jan-2021 - 31-Dec-2021	273,131	0.07%	5	0.14%	54,626.27	3.84%	59.38
01-Jan-2022 - 31-Dec-2022	306,998	0.08%	6	0.17%	51,166.37	4.51%	71.09
01-Jan-2023 - 31-Dec-2023	303,115	0.08%	5	0.14%	60,623.00	4.53%	82.00
01-Jan-2024 - 31-Dec-2024	1,017,744	0.27%	12	0.35%	84,812.02	3.98%	94.59
01-Jan-2025 - 31-Dec-2025	381,651	0.10%	7	0.20%	54,521.58	4.49%	105.24
01-Jan-2026 - 31-Dec-2026	3,004,799	0.80%	41	1.18%	73,287.77	4.50%	119.58
01-Jan-2027 - 31-Dec-2027	1,628,229	0.43%	28	0.81%	58,151.05	4.65%	129.52
01-Jan-2028 - 31-Dec-2028	1,806,729	0.48%	26	0.75%	69,489.59	4.55%	142.67
01-Jan-2029 - 31-Dec-2029	2,675,264	0.71%	31	0.89%	86,298.85	4.47%	154.93
01-Jan-2030 - 31-Dec-2030	3,652,981	0.97%	35	1.01%	104,370.88	4.51%	166.08
01-Jan-2031 - 31-Dec-2031	6,984,804	1.86%	82	2.37%	85,180.54	4.55%	178.44
01-Jan-2032 - 31-Dec-2032	4,677,751	1.25%	56	1.62%	83,531.27	4.26%	190.35
01-Jan-2033 - 31-Dec-2033	3,100,875	0.83%	35	1.01%	88,596.42	4.60%	202.67
01-Jan-2034 - 31-Dec-2034	3,974,308	1.06%	37	1.07%	107,413.72	4.48%	213.91
01-Jan-2035 - 31-Dec-2035	1,794,705	0.48%	20	0.58%	89,735.27	4.54%	225.53
01-Jan-2036 - 31-Dec-2036	302,186,087	80.57%	2,623	75.70%	115,206.29	4.36%	239.71
01-Jan-2037 - 31-Dec-2037	34,331,751	9.15%	318	9.18%	107,961.48	4.29%	243.21
01-Jan-2038 - 31-Dec-2038	1,247,725	0.33%	46	1.33%	27,124.46	5.17%	260.32
01-Jan-2039 - 31-Dec-2039	609,068	0.16%	25	0.72%	24,362.72	3.78%	272.34
01-Jan-2040 - 31-Dec-2040	167,007	0.04%	7	0.20%	23,858.15	4.52%	282.46
01-Jan-2041 - 31-Dec-2041	66,321	0.02%	2	0.06%	33,160.49	5.81%	297.31
01-Jan-2042 - 31-Dec-2042	100,686	0.03%	1	0.03%	100,686.23	6.25%	311.00
01-Jan-2043 - 31-Dec-2043	51,428	0.01%	1	0.03%	51,427.92	4.30%	316.00
Total	375,041,849	100.00%	3,465	100.00%	108,237.19	4.37%	233.25

**Loan to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		2,298,240	0.61%	33	0.95%	69,643.62	3.84%	214.98
<	50%	33,149,574	8.84%	461	13.30%	71,907.97	4.24%	233.20
50%	55%	12,468,765	3.32%	139	4.01%	89,703.35	4.37%	231.38
55%	60%	19,022,028	5.07%	156	4.50%	121,936.08	4.30%	233.46
60%	65%	8,449,450	2.25%	76	2.19%	111,176.97	4.13%	236.60
65%	70%	15,324,497	4.09%	118	3.41%	129,868.62	4.27%	234.23
70%	75%	25,471,221	6.79%	203	5.86%	125,474.00	4.31%	231.87
75%	80%	11,582,209	3.09%	96	2.77%	120,648.01	4.21%	237.57
80%	85%	35,176,631	9.38%	258	7.45%	136,343.53	4.24%	236.04
85%	90%	21,413,673	5.71%	158	4.56%	135,529.58	4.52%	236.43
90%	95%	32,991,200	8.80%	236	6.81%	139,793.22	4.16%	236.87
95%	100%	19,315,068	5.15%	183	5.28%	105,546.82	4.31%	226.54
100%	105%	7,223,355	1.93%	70	2.02%	103,190.79	4.30%	233.31
105%	110%	14,703,570	3.92%	146	4.21%	100,709.39	4.61%	225.83
110%	115%	19,102,408	5.09%	203	5.86%	94,100.53	4.51%	233.74
115%	120%	25,121,616	6.70%	226	6.52%	111,157.59	4.57%	232.12
120%	125%	68,965,320	18.39%	671	19.37%	102,779.91	4.53%	232.62
125%	>	3,263,023	0.87%	32	0.92%	101,969.47	4.25%	239.44
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		375,041,849	100.00%	3,465	100.00%	108,237.19	4.37%	233.25

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	11,796,696	3.15%	76	3.68%	155,219.69	4.57%	230.14
Zeeland	7,608,851	2.03%	49	2.38%	155,282.67	4.77%	234.70
Noord-Brabant	53,875,963	14.37%	288	13.96%	187,069.32	4.27%	235.23
Limburg	29,258,911	7.80%	171	8.29%	171,104.74	4.39%	230.64
Friesland	10,745,900	2.87%	63	3.05%	170,569.84	4.34%	237.59
Drenthe	11,667,263	3.11%	65	3.15%	179,496.36	4.08%	231.83
Overijssel	26,468,811	7.06%	155	7.51%	170,766.52	4.41%	234.12
Gelderland	43,610,465	11.63%	234	11.34%	186,369.51	4.37%	233.33
Flevoland	10,984,445	2.93%	57	2.76%	192,709.56	4.32%	230.76
Utrecht	25,457,121	6.79%	124	6.01%	205,299.36	4.44%	232.74
Noord-Holland	66,063,057	17.61%	343	16.63%	192,603.66	4.29%	234.85
Zuid-Holland	77,504,366	20.67%	438	21.23%	176,950.61	4.42%	231.63
unspecified	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>375,041,849</b>	<b>100.00%</b>	<b>2,063</b>	<b>100.00%</b>	<b>181,794.40</b>	<b>4.37%</b>	<b>233.25</b>

**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	0.09%	3	0.15%	113,333.33	3.38%	240.24
Farm house	2,471,170	0.66%	10	0.48%	247,116.98	3.84%	235.65
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,509,008	0.67%	12	0.58%	209,084.00	4.33%	240.23
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	34,742,976	9.26%	224	10.86%	155,102.57	4.31%	237.47
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	334,797,844	89.27%	1,813	87.88%	184,665.11	4.38%	232.73
Private Shop	180,851	0.05%	1	0.05%	180,851.00	5.05%	241.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>375,041,849</b>	<b>100.00%</b>	<b>2,063</b>	<b>100.00%</b>	<b>181,794.40</b>	<b>4.37%</b>	<b>233.25</b>

**Net Size**

Net Size	Value	As % of total	no.of loans	As % of total	Average Loans	WAC	WAM
<	-	0.00%	-	0.00%	-	0.00%	-
0	25,000	0.08%	19	0.92%	16,243.75	4.32%	237.54
25,000	50,000	0.60%	53	2.57%	42,601.88	4.28%	230.58
50,000	75,000	1.74%	100	4.85%	65,161.91	4.27%	223.88
75,000	100,000	4.11%	172	8.34%	89,549.57	4.38%	231.75
100,000	125,000	7.27%	239	11.59%	114,111.82	4.37%	234.41
125,000	150,000	10.04%	273	13.23%	137,906.57	4.52%	234.54
150,000	175,000	11.06%	256	12.41%	162,024.13	4.44%	233.94
175,000	200,000	10.64%	213	10.32%	187,420.61	4.47%	235.42
200,000	225,000	10.01%	176	8.53%	213,229.17	4.44%	229.06
225,000	250,000	9.61%	152	7.37%	237,108.54	4.35%	232.57
250,000	275,000	9.84%	141	6.83%	261,790.88	4.38%	232.15
275,000	300,000	6.38%	83	4.02%	288,506.90	4.21%	233.58
300,000	325,000	4.34%	52	2.52%	312,659.47	4.44%	233.86
325,000	350,000	3.98%	44	2.13%	339,338.22	4.14%	234.87
350,000	375,000	2.12%	22	1.07%	362,125.93	4.59%	234.78
375,000	400,000	2.08%	20	0.97%	390,442.14	4.25%	234.04
400,000	425,000	1.33%	12	0.58%	416,178.53	3.28%	239.19
425,000	450,000	1.77%	15	0.73%	443,163.88	3.78%	237.94
450,000	475,000	0.62%	5	0.24%	463,884.32	3.98%	231.57
475,000	500,000	0.53%	4	0.19%	497,046.89	4.61%	234.82
500,000	525,000	0.41%	3	0.15%	514,569.17	4.89%	216.27
525,000	550,000	0.73%	5	0.24%	546,000.00	3.43%	240.39
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.16%	1	0.05%	588,341.93	4.66%	240.67
600,000	625,000	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	0.34%	2	0.10%	641,574.14	4.98%	239.00
650,000	>	0.20%	1	0.05%	750,000.00	5.23%	221.01
<b>Total</b>	<b>375,041,849</b>	<b>100.00%</b>	<b>2,063</b>	<b>100.00%</b>	<b>181,794.40</b>	<b>4.37%</b>	<b>233.25</b>