

Cashflow analysis for the period

Total interest received	2,087,146	
Interest received on transaction accounts	(10,595)	
Liquidity available	3,300,000	
Reserve account available	825,000	
Receivables under hedging arrangements	-	
Total funds available		6,201,552
Company management expenses	10,112	
MPT fee	34,600	
Administration fee	3,366	
Third party fees	27,710	
Liquidity Facility fee	1,265	
Payments under hedging arrangements	1,995,616	
Interest on the Notes	3,332	
Shortfall Class D PDL Repayment	552	
Redemption of Class E-Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,076,552
Available after distribution of funds		4,125,000
Undrawn Liquidity Facility	3,300,000	
Reserve account	825,000	
Available liquidity		4,125,000
Net cashflow		-

* Reference is made to the notice dated 28 May 2015:

No Extension Margins have been determined to date. The Issuer and the Security Trustee are considering the way forward. Pending such determination and until further notice, no distributions will be made through the Interest Priority of Payments prior to the notification of pledge, below item q, being the item directly above the item relating to the Subordinated Extension Interest Part relating to the Senior Class A Notes, and amounts then remaining will be provisionally retained by the Issuer.

Ledger of retained amounts

Quarterly Payment Date	Retained Amount
October 2015	74,962
January 2016	125,586
April 2016	430,779
July 2016	102,328
October 2016	74,757
January 2017	6,518
April 2017 - October 2017	-
2018	-
2019	-
January 2020 - April 2020	-
Total Retained	815,509

Outstanding unpaid Subordinated swap amounts not paid by the transaction	
Unpaid Swap Subordinated Amount	18,514,253.45

Collateral

Starting principal balance	177,534,874
Further Advances bought in January 2020	
Principal redemptions and repayments this Quarter	(7,730,550)
Losses for the period	(552)
Ending principal balance	169,803,772
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	169,803,772
Redemptions reserved for purchase Further Advances on April 2020	-
Total balance Notes E-MAC NL 2007-III in EUR	169,803,772

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from		End balance
			Interest Available	Amount	
Class A1	-	-	-	-	-
Class A2	-	-	-	-	-
Class B	-	-	-	-	-
Class C	-	-	-	-	-
Class D	-	552	552	-	-
Total	-	552	552	-	-

Performance

	Last period	This period	Since issue
Prepayment rate	16.45%	16.03%	8.68%

Delinquency table	Number of loans	Balance	Percentage of total
Current	938	166,279,297	97.92%
31 - 60 days	8	1,904,812	1.12%
61 - 90 days	3	652,000	0.38%
91 - 120 days	1	127,500	0.08%
120+ days	3	840,164	0.49%
In repossession	-	-	0.00%
Total	953	169,803,772	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	625	552	14,609	3,870,879

Characteristics

Number of borrowers	953		
Number of loanparts	1788		
	(weighted) average	Minimum	Maximum
Loan size borrower	178,178	4,818	593,338
Loan part size	94,969	1,052	550,000
Coupon	4.13%	0.30%	6.85%
Remaining maturity (months)	196	14	253
Remaining interest period (months)	81	1	234
Original interest period (months)	188	1	360
Seasoning (months)	125.1	1.0	186
Loan to Original Foreclosure Value (2)	91.6%	2.3%	145.0%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	8,090,649	4.76%	135	7.55%	59,930.74	4.06%	186.32
Hybride (switch)	800,177	0.47%	8	0.45%	100,022.08	4.47%	202.73
Interest Only	129,607,358	76.33%	1,251	69.97%	103,603.00	4.16%	201.80
Investment	2,280,230	1.34%	26	1.45%	87,701.16	4.37%	189.19
Life	19,432,261	11.44%	230	12.86%	84,488.09	3.96%	169.72
Linear	184,844	0.11%	3	0.17%	61,614.69	3.74%	191.09
Savings	2,635,513	1.55%	48	2.68%	54,906.52	4.82%	188.10
STAR Aflossingsvrij	823,548	0.48%	10	0.56%	82,354.82	4.99%	205.89
Universal Life	5,949,193	3.50%	77	4.31%	77,262.25	3.64%	169.97
Total	169,803,772	100.00%	1,788	100.00%	94,968.55	4.13%	195.91

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	4,130,825	2.43%	41	2.29%	100,751.83	1.39%	203.94
12	3,914,295	2.31%	31	1.73%	126,267.57	2.82%	196.24
24	258,944	0.15%	4	0.22%	64,735.98	1.82%	191.00
36	5,177,680	3.05%	39	2.18%	132,761.04	2.79%	201.21
48	-	0.00%	-	0.00%	-	0.00%	-
60	8,514,366	5.01%	84	4.70%	101,361.51	3.16%	193.92
72	2,255,359	1.33%	30	1.68%	75,178.64	3.18%	198.43
84	1,082,913	0.64%	15	0.84%	72,194.21	3.26%	181.03
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	38,379,096	22.60%	424	23.71%	90,516.74	3.30%	197.94
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	21,908,450	12.90%	219	12.25%	100,038.59	4.80%	196.61
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	64,220,611	37.82%	699	39.09%	91,874.98	4.70%	193.70
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	3,432,381	2.02%	40	2.24%	85,809.52	4.89%	173.04
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	16,528,851	9.73%	162	9.06%	102,029.95	4.94%	201.59
360	-	0.00%	-	0.00%	-	0.00%	-
Total	169,803,772	100.00%	1,788	100.00%	94,968.55	4.13%	195.91

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	9,243,641	5.44%	107	5.98%	86,389.17	1.78%	193.99
2.50%	2.75%	6,178,647	3.64%	70	3.91%	88,266.38	2.69%	192.46
2.75%	3.00%	13,008,541	7.66%	152	8.50%	85,582.51	2.89%	191.53
3.00%	3.25%	15,006,768	8.84%	165	9.23%	90,950.11	3.18%	198.49
3.25%	3.50%	8,873,378	5.23%	78	4.36%	113,761.25	3.39%	202.92
3.50%	3.75%	6,183,792	3.64%	55	3.08%	112,432.59	3.65%	199.75
3.75%	4.00%	8,598,629	5.06%	90	5.03%	95,540.32	3.91%	186.96
4.00%	4.25%	9,295,666	5.47%	106	5.93%	87,694.96	4.20%	186.66
4.25%	4.50%	4,336,693	2.55%	67	3.75%	64,726.77	4.41%	194.38
4.50%	4.75%	24,614,668	14.50%	242	13.53%	101,713.50	4.70%	198.48
4.75%	5.00%	44,850,938	26.41%	452	25.28%	99,227.74	4.89%	195.29
5.00%	5.25%	14,538,141	8.56%	146	8.17%	99,576.31	5.13%	199.43
5.25%	5.50%	2,466,398	1.45%	22	1.23%	112,109.02	5.41%	205.88
5.50%	5.75%	1,127,374	0.66%	14	0.78%	80,526.75	5.57%	204.43
5.75%	6.00%	494,184	0.29%	5	0.28%	98,836.78	5.86%	206.11
6.00%	6.25%	739,788	0.44%	12	0.67%	61,649.02	6.16%	209.46
6.25%	6.50%	217,525	0.13%	4	0.22%	54,381.25	6.31%	213.21
6.50%	6.75%	-	0.00%	-	0.00%	-	0.00%	-
6.75%	7.00%	29,000	0.02%	1	0.06%	29,000.00	6.85%	235.00
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	169,803,772	100.00%	1,788	100.00%	94,968.55	4.13%	195.91	

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating	-	4,143,325	2.44%	42	2.35%	98,650.59	1.37%	203.84
<	01/01/2021	1,480,199	0.87%	16	0.89%	92,512.41	2.69%	189.77
01/01/2021	01/01/2022	6,087,567	3.59%	59	3.30%	103,179.11	3.28%	191.10
01/01/2022	01/01/2023	27,407,873	16.14%	261	14.60%	105,011.01	4.47%	196.18
01/01/2023	01/01/2024	3,898,183	2.30%	38	2.13%	102,583.75	3.09%	190.51
01/01/2024	01/01/2025	2,208,666	1.30%	33	1.85%	66,929.28	3.27%	180.59
01/01/2025	01/01/2026	6,544,596	3.85%	86	4.81%	76,099.95	3.71%	174.30
01/01/2026	01/01/2027	11,029,472	6.50%	159	8.89%	69,367.75	4.01%	182.74
01/01/2027	01/01/2028	79,559,876	46.85%	779	43.57%	102,130.78	4.29%	199.23
01/01/2028	01/01/2029	2,610,911	1.54%	37	2.07%	70,565.15	3.22%	195.77
01/01/2029	01/01/2030	1,609,260	0.95%	19	1.06%	84,697.89	3.28%	170.11
01/01/2030	01/01/2031	974,717	0.57%	14	0.78%	69,622.64	3.13%	182.55
01/01/2031	01/01/2032	329,808	0.19%	5	0.28%	65,961.54	4.28%	144.12
01/01/2032	01/01/2033	3,102,810	1.83%	35	1.96%	88,651.72	4.87%	180.50
01/01/2033	01/01/2034	287,436	0.17%	3	0.17%	95,812.08	4.17%	183.03
01/01/2034	01/01/2035	451,279	0.27%	7	0.39%	64,468.45	3.37%	178.91
01/01/2035	01/01/2036	1,762,347	1.04%	32	1.79%	55,073.34	3.07%	185.08
01/01/2036	01/01/2037	572,058	0.34%	14	0.78%	40,861.31	4.14%	192.75
01/01/2037	01/01/2038	15,873,512	9.23%	145	8.11%	108,093.19	4.93%	204.35
01/01/2038	01/01/2039	40,878	0.02%	3	0.17%	13,625.90	5.68%	217.00
01/01/2039	01/01/2040	29,000	0.02%	1	0.06%	29,000.00	6.85%	235.00
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	01/01/2050	-	0.00%	-	0.00%	-	0.00%	-
01/01/2050	>	-	0.00%	-	0.00%	-	0.00%	-
Total	169,803,772	100.00%	1,788	100.00%	94,968.55	4.13%	195.91	

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2021 - 31-Dec-2021	224,011	0.13%	3	0.17%	74,670.35	3.92%	15.39
01-Jan-2022 - 31-Dec-2022	203,053	0.12%	8	0.45%	25,381.64	4.13%	26.86
01-Jan-2023 - 31-Dec-2023	123,960	0.07%	4	0.22%	30,990.09	4.76%	37.60
01-Jan-2024 - 31-Dec-2024	332,211	0.20%	6	0.34%	55,368.46	3.97%	49.71
01-Jan-2025 - 31-Dec-2025	319,415	0.19%	6	0.34%	53,235.91	3.88%	62.51
01-Jan-2026 - 31-Dec-2026	557,226	0.33%	11	0.62%	50,656.91	3.95%	74.15
01-Jan-2027 - 31-Dec-2027	1,001,097	0.59%	17	0.95%	59,889.09	4.25%	85.55
01-Jan-2028 - 31-Dec-2028	647,210	0.38%	9	0.50%	71,912.18	3.59%	99.06
01-Jan-2029 - 31-Dec-2029	1,381,718	0.81%	19	1.06%	72,721.97	4.41%	109.06
01-Jan-2030 - 31-Dec-2030	1,318,915	0.78%	17	0.95%	77,583.22	3.91%	122.17
01-Jan-2031 - 31-Dec-2031	2,663,500	1.57%	30	1.68%	88,783.32	4.17%	133.30
01-Jan-2032 - 31-Dec-2032	4,300,086	2.53%	54	3.02%	79,631.23	4.15%	145.44
01-Jan-2033 - 31-Dec-2033	2,288,759	1.35%	24	1.34%	95,364.97	4.36%	157.68
01-Jan-2034 - 31-Dec-2034	2,382,105	1.40%	31	1.73%	76,842.11	3.87%	171.56
01-Jan-2035 - 31-Dec-2035	7,967,812	4.69%	113	6.32%	70,511.61	3.32%	182.72
01-Jan-2036 - 31-Dec-2036	8,492,669	5.00%	142	7.94%	59,807.53	3.94%	193.21
01-Jan-2037 - 31-Dec-2037	134,780,278	79.37%	1,258	70.36%	107,138.54	4.19%	205.37
01-Jan-2038 - 31-Dec-2038	365,700	0.22%	20	1.12%	18,285.00	4.39%	218.95
01-Jan-2039 - 31-Dec-2039	219,851	0.13%	9	0.50%	24,427.89	3.99%	229.82
01-Jan-2040 - 31-Dec-2040	189,195	0.11%	4	0.22%	47,268.86	4.34%	238.73
01-Jan-2041 - 31-Dec-2041	45,000	0.03%	3	0.17%	15,000.00	5.95%	251.67
Total	169,803,772	100.00%	1,788	100.00%	94,968.55	4.13%	195.91

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		22,852,470	13.46%	291	16.28%	78,530.82	3.66%	178.31
<	50%	10,952,047	6.45%	162	9.06%	67,605.23	4.37%	200.85
50%	55%	3,389,481	2.00%	37	2.07%	91,607.60	4.23%	203.31
55%	60%	5,250,966	3.09%	50	2.80%	105,019.31	4.18%	196.62
60%	65%	4,546,980	2.68%	47	2.63%	96,744.25	4.03%	203.33
65%	70%	5,665,211	3.34%	62	3.47%	91,374.36	4.26%	195.33
70%	75%	10,094,545	5.94%	94	5.26%	107,388.78	4.36%	197.90
75%	80%	5,875,825	3.46%	61	3.41%	96,324.99	4.15%	192.27
80%	85%	11,451,898	6.74%	92	5.15%	124,477.15	4.18%	199.83
85%	90%	11,201,456	6.60%	103	5.76%	108,752.00	4.45%	199.09
90%	95%	12,101,974	7.13%	89	4.99%	135,977.24	4.04%	200.87
95%	100%	7,668,617	4.52%	87	4.87%	88,145.02	4.32%	199.36
100%	105%	3,095,784	1.82%	35	1.96%	88,450.97	4.29%	195.75
105%	110%	6,965,810	4.10%	80	4.47%	87,072.62	4.12%	198.32
110%	115%	11,073,539	6.52%	119	6.66%	93,054.95	4.33%	198.25
115%	120%	10,927,806	6.44%	113	6.32%	96,706.24	4.23%	196.79
120%	125%	25,372,080	14.94%	245	13.70%	103,559.51	3.98%	198.31
125%	>	1,317,283	0.78%	21	1.17%	62,727.91	4.08%	203.85
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		169,803,772	100.00%	1,788	100.00%	94,968.55	4.13%	195.91

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	6,525,460	3.84%	40	4.20%	163,136.49	3.98%	194.97
Utrecht	10,209,002	6.01%	54	5.67%	189,055.60	4.17%	201.23
Zeeland	3,554,439	2.09%	23	2.41%	154,540.84	4.09%	189.01
Zuid-Holland	31,067,460	18.30%	175	18.36%	177,528.34	4.07%	196.18
Flevoland	7,697,853	4.53%	38	3.99%	202,575.09	4.17%	200.52
Friesland	7,149,077	4.21%	43	4.51%	166,257.61	4.06%	200.61
Gelderland	21,945,577	12.92%	116	12.17%	189,186.01	4.22%	195.84
Groningen	9,163,303	5.40%	60	6.30%	152,721.72	3.96%	192.99
Limburg	13,240,441	7.80%	82	8.60%	161,468.79	4.10%	192.34
Noord-Brabant	24,771,769	14.59%	135	14.17%	183,494.59	4.32%	194.30
Noord-Holland	24,348,477	14.34%	132	13.85%	184,458.16	4.07%	195.64
Overijssel	10,130,914	5.97%	55	5.77%	184,198.43	4.08%	197.97
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	169,803,772	100.00%	953	100.00%	178,178.15	4.13%	195.91

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	154,065,580	90.73%	840	88.14%	183,411.40	4.16%	195.21
Shop/House	264,653	0.16%	3	0.31%	88,217.83	4.77%	204.36
Condominium	14,442,903	8.51%	103	10.81%	140,222.36	3.84%	202.42
Farm House	389,000	0.23%	2	0.21%	194,500.00	3.73%	206.72
Condominium with garage	641,637	0.38%	5	0.52%	128,327.33	2.96%	206.72
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	169,803,772	100.00%	953	100.00%	178,178.15	4.13%	195.91

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	0.03%	4	0.42%	14,078.44	4.22%	205.80
25,000	50,000	0.59%	27	2.83%	37,226.31	4.37%	197.49
50,000	75,000	1.27%	33	3.46%	65,246.69	3.93%	181.54
75,000	100,000	4.24%	80	8.39%	90,043.83	4.19%	200.82
100,000	125,000	6.65%	99	10.39%	114,073.23	4.15%	198.59
125,000	150,000	10.96%	134	14.06%	138,875.18	4.22%	196.06
150,000	175,000	14.36%	149	15.63%	163,685.50	3.97%	195.63
175,000	200,000	14.01%	127	13.33%	187,283.49	4.05%	199.31
200,000	225,000	10.21%	82	8.60%	211,405.80	4.01%	193.84
225,000	250,000	8.73%	62	6.51%	238,967.49	4.09%	190.63
250,000	275,000	8.71%	56	5.88%	264,004.05	4.05%	193.64
275,000	300,000	5.25%	31	3.25%	287,388.69	4.41%	194.67
300,000	325,000	3.30%	18	1.89%	311,687.92	4.36%	197.80
325,000	350,000	3.77%	19	1.99%	337,034.28	4.43%	197.23
350,000	375,000	1.27%	6	0.63%	360,494.89	4.62%	198.01
375,000	400,000	2.29%	10	1.05%	389,250.67	4.07%	198.15
400,000	425,000	1.47%	6	0.63%	415,001.25	4.95%	203.07
425,000	450,000	1.28%	5	0.52%	435,501.66	4.32%	197.18
450,000	475,000	0.00%	-	0.00%	-	0.00%	-
475,000	500,000	0.29%	1	0.10%	497,884.22	2.95%	183.00
500,000	525,000	0.00%	-	0.00%	-	0.00%	-
525,000	550,000	0.96%	3	0.31%	545,416.67	3.30%	192.14
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.35%	1	0.10%	593,337.84	4.70%	204.00
600,000	625,000	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	0.00%	-	0.00%	-	0.00%	-
650,000	>	0.00%	-	0.00%	-	0.00%	-
Total	169,803,772	100.00%	953	100.00%	178,178.15	4.13%	195.91