

Cashflow analysis for the period

Total interest received	2,251,346	
Interest received on transaction accounts	(10,136)	
Liquidity available	3,300,000	
Reserve account available	825,000	
Receivables under hedging arrangements	-	
Total funds available		6,366,209
Company management expenses	2,627	
MPT fee	36,600	
Administration fee	3,562	
Third party fees	12,069	
Liquidity Facility fee	1,293	
Payments under hedging arrangements	2,181,277	
Interest on the Notes	3,157	
Shortfall Class D PDL Repayment	625	
Redemption of Class E-Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,241,209
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	102,928
October 2016	74,737
January 2017	6,518
April 2017	-
July 2017	-
October 2017	-
January 2018	-
April 2018	-
July 2018	-
October 2018	-
January 2019	-
April 2019	-
July 2019	-
October 2019	-
Total Retained	815,509

Outstanding unpaid Subordinated swap amounts not paid by the transaction	
Unpaid Swap Subordinated Amount	18,640,828.12

Collateral

Starting principal balance	185,850,573
Further Advances bought in October 2019	-
Principal redemptions and repayments this Quarter	(8,315,075)
Losses for the period	(625)
Ending principal balance	177,534,874
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	177,534,874
Redemptions reserved for purchase Further Advances on January 2020	-
Total balance Notes E-MAC NL 2007-III in EUR	177,534,874

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A2	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	625	625	-
Total	-	625	625	-

Performance

	Last period	This period	Since issue
Prepayment rate	12.22%	16.45%	8.52%

Delinquency table	Number of loans	Balance	Percentage of total
Current	974	173,620,178	97.79%
31 - 60 days	10	2,680,266	1.51%
61 - 90 days	2	394,266	0.22%
91 - 120 days	-	-	0.00%
120+ days	3	840,164	0.47%
In repossession	-	-	0.00%
Total	989	177,534,874	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	36,472	625	11,973	3,884,936

Characteristics

Number of borrowers	989		
Number of loanparts	1865		
	(weighted) average	Minimum	Maximum
Loan size borrower	179,509	4,818	593,407
Loan part size	95,193	1,400	550,000
Coupon	4.16%	0.30%	6.85%
Remaining maturity (months)	199	4	256
Remaining interest period (months)	62	1	237
Original interest period (months)	189	1	360
Seasoning (months)	122.8	1.0	183
Loan to Original Foreclosure Value (2)	91.8%	0.1%	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	8,426,621	4.75%	140	7.51%	60,190.15	4.09%	189.05
Hybride (switch)	808,797	0.46%	8	0.43%	101,099.61	4.56%	205.41
Interest Only	135,449,460	76.29%	1,303	69.87%	103,952.00	4.19%	204.67
Investment	2,620,767	1.48%	29	1.55%	90,371.28	4.42%	194.24
Life	20,524,841	11.56%	246	13.19%	83,434.31	3.97%	172.15
Linear	187,751	0.11%	3	0.16%	62,583.70	3.74%	194.09
Savings	2,671,959	1.51%	48	2.57%	55,665.82	4.82%	190.90
STAR Aflossingsvrij	829,356	0.47%	10	0.54%	82,935.62	4.99%	208.89
Universal Life	6,015,322	3.39%	78	4.18%	77,119.52	3.69%	173.27
Total	177,534,874	100.00%	1,865	100.00%	95,192.96	4.16%	198.76

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	4,106,240	2.31%	40	2.14%	102,656.00	1.29%	207.55
12	3,596,243	2.03%	31	1.66%	116,007.83	2.75%	195.06
24	258,944	0.15%	4	0.21%	64,735.98	1.82%	194.00
36	5,845,625	3.29%	44	2.36%	132,855.11	3.01%	201.58
48	-	0.00%	-	0.00%	-	0.00%	-
60	9,478,149	5.34%	91	4.88%	104,155.48	3.41%	198.28
72	2,502,593	1.41%	31	1.66%	80,728.81	3.18%	202.06
84	1,414,264	0.80%	20	1.07%	70,713.19	3.45%	181.42
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	38,548,923	21.71%	430	23.06%	89,648.66	3.31%	200.89
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	22,650,146	12.76%	226	12.12%	100,221.89	4.79%	199.61
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	68,610,560	38.65%	741	39.73%	92,591.85	4.70%	196.76
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	3,631,497	2.05%	42	2.25%	86,464.22	4.88%	177.22
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	16,891,691	9.51%	165	8.85%	102,373.88	4.94%	204.48
360	-	0.00%	-	0.00%	-	0.00%	-
Total	177,534,874	100.00%	1,865	100.00%	95,192.96	4.16%	198.76

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	8,003,512	4.51%	96	5.15%	83,369.92	1.69%	194.54
2.50%	2.75%	5,983,948	3.37%	70	3.75%	85,484.97	2.68%	196.61
2.75%	3.00%	13,889,419	7.82%	163	8.74%	85,211.16	2.88%	193.31
3.00%	3.25%	16,358,917	9.21%	177	9.49%	92,423.26	3.18%	201.47
3.25%	3.50%	7,751,298	4.37%	74	3.97%	104,747.26	3.39%	204.34
3.50%	3.75%	7,004,696	3.95%	61	3.27%	114,831.08	3.66%	203.29
3.75%	4.00%	9,253,761	5.21%	95	5.09%	97,408.01	3.91%	190.76
4.00%	4.25%	9,933,251	5.60%	113	6.06%	87,904.87	4.20%	189.97
4.25%	4.50%	4,762,078	2.68%	71	3.81%	67,071.52	4.41%	198.17
4.50%	4.75%	25,965,975	14.63%	252	13.51%	103,039.58	4.70%	201.37
4.75%	5.00%	46,984,659	26.47%	472	25.31%	99,543.77	4.90%	198.14
5.00%	5.25%	16,131,256	9.09%	157	8.42%	102,746.85	5.13%	202.98
5.25%	5.50%	2,858,180	1.61%	27	1.45%	105,858.52	5.40%	208.89
5.50%	5.75%	1,128,350	0.64%	14	0.75%	80,596.42	5.57%	207.44
5.75%	6.00%	494,184	0.28%	5	0.27%	98,836.78	5.86%	209.11
6.00%	6.25%	784,866	0.44%	13	0.70%	60,374.32	6.16%	213.43
6.25%	6.50%	217,525	0.12%	4	0.21%	54,381.25	6.31%	216.21
6.50%	6.75%	-	0.00%	-	0.00%	-	0.00%	-
6.75%	7.00%	29,000	0.02%	1	0.05%	29,000.00	6.85%	238.00
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	177,534,874	100.00%	1,865	100.00%	95,192.96	4.16%	198.76	

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating	-	4,118,740	2.32%	41	2.20%	100,457.07	1.27%	207.44
<	01/01/2020	63,849	0.04%	2	0.11%	31,924.62	2.41%	5.00
01/01/2020	01/01/2021	9,566,703	5.39%	77	4.13%	124,242.90	3.11%	196.02
01/01/2021	01/01/2022	2,808,477	1.58%	34	1.82%	82,602.28	3.73%	191.53
01/01/2022	01/01/2023	28,376,320	15.98%	271	14.53%	104,709.67	4.46%	199.08
01/01/2023	01/01/2024	1,568,681	0.88%	22	1.18%	71,303.66	3.40%	187.00
01/01/2024	01/01/2025	2,493,351	1.40%	39	2.09%	63,932.09	3.31%	176.92
01/01/2025	01/01/2026	5,683,049	3.20%	80	4.29%	71,038.12	3.79%	175.60
01/01/2026	01/01/2027	11,259,887	6.34%	165	8.85%	68,241.74	4.00%	185.98
01/01/2027	01/01/2028	83,793,945	47.20%	817	43.81%	102,562.97	4.31%	202.24
01/01/2028	01/01/2029	2,665,664	1.50%	38	2.04%	70,149.05	3.21%	199.52
01/01/2029	01/01/2030	1,613,368	0.91%	19	1.02%	84,914.09	3.28%	173.11
01/01/2030	01/01/2031	278,566	0.16%	5	0.27%	55,713.11	4.37%	161.22
01/01/2031	01/01/2032	331,944	0.19%	5	0.27%	66,388.88	4.28%	147.12
01/01/2032	01/01/2033	3,317,511	1.87%	37	1.98%	89,662.45	4.86%	184.19
01/01/2033	01/01/2034	295,970	0.17%	3	0.16%	98,656.83	4.17%	186.03
01/01/2034	01/01/2035	464,730	0.26%	8	0.43%	58,091.22	3.48%	182.50
01/01/2035	01/01/2036	2,182,441	1.23%	36	1.93%	60,623.36	3.12%	188.42
01/01/2036	01/01/2037	797,466	0.45%	16	0.86%	49,841.60	4.19%	196.28
01/01/2037	01/01/2038	15,784,335	8.89%	146	7.83%	108,111.88	4.93%	207.38
01/01/2038	01/01/2039	40,878	0.02%	3	0.16%	13,625.90	5.68%	220.00
01/01/2039	01/01/2040	29,000	0.02%	1	0.05%	29,000.00	6.85%	238.00
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%	-
Total	177,534,874	100.00%	1,865	100.00%	95,192.96	4.16%	198.76	

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2019 - 31-Dec-2019	63,849	0.04%	2	0.11%	31,924.62	2.04%	6.72)
01-Jan-2020 - 31-Dec-2020	32,409	0.02%	1	0.05%	32,408.90	2.95%	4.00
01-Jan-2021 - 31-Dec-2021	224,011	0.13%	3	0.16%	74,670.35	4.02%	18.39
01-Jan-2022 - 31-Dec-2022	205,231	0.12%	8	0.43%	25,653.82	4.13%	29.85
01-Jan-2023 - 31-Dec-2023	123,960	0.07%	4	0.21%	30,990.09	4.76%	40.60
01-Jan-2024 - 31-Dec-2024	396,140	0.22%	7	0.38%	56,591.47	4.09%	52.63
01-Jan-2025 - 31-Dec-2025	382,948	0.22%	7	0.39%	54,706.84	3.74%	65.92
01-Jan-2026 - 31-Dec-2026	631,953	0.38%	12	0.64%	52,662.79	4.05%	77.01
01-Jan-2027 - 31-Dec-2027	1,020,835	0.58%	17	0.91%	60,049.13	4.26%	88.56
01-Jan-2028 - 31-Dec-2028	729,696	0.41%	10	0.54%	72,969.59	3.59%	101.83
01-Jan-2029 - 31-Dec-2029	1,389,736	0.78%	19	1.02%	73,143.99	4.41%	112.06
01-Jan-2030 - 31-Dec-2030	1,343,959	0.76%	18	0.97%	74,664.41	3.90%	125.18
01-Jan-2031 - 31-Dec-2031	2,679,076	1.51%	30	1.61%	89,302.55	4.17%	136.30
01-Jan-2032 - 31-Dec-2032	4,377,426	2.47%	55	2.95%	79,589.56	4.16%	148.45
01-Jan-2033 - 31-Dec-2033	2,475,353	1.39%	26	1.39%	95,205.88	4.31%	160.73
01-Jan-2034 - 31-Dec-2034	2,540,396	1.43%	32	1.72%	79,387.39	3.94%	174.40
01-Jan-2035 - 31-Dec-2035	8,453,533	4.76%	119	6.38%	71,038.09	3.41%	185.79
01-Jan-2036 - 31-Dec-2036	9,166,224	5.16%	152	8.15%	60,304.11	3.94%	196.29
01-Jan-2037 - 31-Dec-2037	140,236,568	78.93%	1,304	69.92%	107,543.38	4.23%	208.35
01-Jan-2038 - 31-Dec-2038	602,524	0.34%	23	1.23%	26,196.67	3.16%	222.54
01-Jan-2039 - 31-Dec-2039	219,851	0.12%	9	0.48%	24,427.89	3.98%	232.82
01-Jan-2040 - 31-Dec-2040	189,195	0.11%	4	0.21%	47,298.86	4.88%	241.73
01-Jan-2041 - 31-Dec-2041	50,000	0.03%	3	0.16%	16,666.67	5.90%	254.50
Total	177,534,874	100.00%	1,865	100.00%	95,192.96	4.16%	198.76

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		24,494,080	13.80%	311	16.68%	78,759.10	3.67%	181.77
<	50%	11,807,448	6.65%	169	9.06%	69,866.56	4.38%	203.28
50%	55%	3,155,995	1.78%	37	1.98%	85,297.16	4.24%	204.71
55%	60%	4,953,955	2.79%	48	2.57%	103,207.39	4.22%	200.90
60%	65%	4,728,931	2.66%	45	2.41%	105,087.36	3.95%	207.08
65%	70%	6,024,972	3.39%	64	3.43%	94,140.19	4.30%	197.43
70%	75%	10,109,503	5.69%	89	4.77%	113,589.92	4.28%	202.41
75%	80%	6,260,198	3.53%	68	3.65%	92,061.74	4.24%	195.08
80%	85%	11,265,722	6.35%	90	4.83%	125,174.69	4.14%	201.65
85%	90%	12,656,863	7.13%	119	6.38%	106,360.20	4.56%	202.16
90%	95%	11,588,072	6.53%	83	4.45%	139,615.32	4.17%	203.84
95%	100%	8,751,890	4.93%	96	5.15%	91,165.52	4.24%	200.24
100%	105%	3,729,315	2.10%	42	2.25%	88,793.22	4.38%	197.98
105%	110%	7,077,992	3.99%	83	4.45%	85,277.01	4.08%	200.61
110%	115%	11,308,481	6.37%	121	6.49%	93,458.52	4.46%	201.49
115%	120%	11,291,435	6.36%	115	6.17%	98,186.40	4.24%	199.97
120%	125%	27,000,235	15.21%	263	14.10%	102,662.49	4.04%	201.55
125%	>	1,329,786	0.75%	22	1.18%	60,444.82	4.09%	206.73
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		177,534,874	100.00%	1,865	100.00%	95,192.96	4.16%	198.76

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	7,299,684	4.11%	43	4.35%	169,760.10	4.03%	198.73
Utrecht	11,766,652	6.63%	59	5.97%	199,434.78	4.15%	205.00
Zeeland	4,275,016	2.41%	26	2.63%	164,423.68	4.11%	190.83
Zuid-Holland	32,101,284	18.08%	181	18.30%	177,355.16	4.11%	198.99
Flevoland	7,922,024	4.46%	39	3.94%	203,128.83	4.22%	203.28
Friesland	7,532,311	4.24%	46	4.65%	163,745.89	4.08%	203.82
Gelderland	22,538,320	12.70%	117	11.83%	192,635.21	4.26%	199.03
Groningen	9,181,856	5.17%	60	6.07%	153,030.93	3.98%	195.97
Limburg	13,632,874	7.68%	85	8.59%	160,386.76	4.12%	195.02
Noord-Brabant	25,474,014	14.35%	139	14.05%	183,266.29	4.32%	196.32
Noord-Holland	25,024,959	14.10%	136	13.75%	184,007.05	4.13%	198.65
Overijssel	10,785,880	6.08%	58	5.86%	185,963.44	4.12%	200.11
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	177,534,874	100.00%	989	100.00%	179,509.48	4.16%	198.76

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	161,296,203	90.85%	872	88.17%	184,972.71	4.19%	198.16
Shop/House	265,075	0.15%	3	0.30%	88,358.45	4.77%	207.36
Condominium	14,842,902	8.36%	106	10.72%	140,027.38	3.88%	204.95
Farm House	389,000	0.22%	2	0.20%	194,500.00	3.73%	209.72
Condominium with garage	741,694	0.42%	6	0.61%	123,615.73	3.04%	197.09
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	177,534,874	100.00%	989	100.00%	179,509.48	4.16%	198.76

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	63,914	5	0.51%	12,782.83	4.28%	208.70
25,000	50,000	985,289	25	2.53%	39,411.56	4.30%	194.24
50,000	75,000	2,309,796	35	3.54%	65,994.16	3.99%	185.93
75,000	100,000	7,212,464	80	8.09%	90,155.80	4.22%	201.98
100,000	125,000	11,727,584	103	10.41%	113,860.04	4.15%	200.94
125,000	150,000	19,425,938	140	14.16%	138,756.70	4.25%	199.48
150,000	175,000	25,030,716	153	15.47%	163,599.45	3.98%	198.41
175,000	200,000	23,579,061	126	12.74%	187,135.41	4.04%	201.67
200,000	225,000	19,032,106	90	9.10%	211,467.85	4.08%	197.81
225,000	250,000	15,762,039	66	6.67%	238,818.77	4.12%	195.64
250,000	275,000	15,557,432	59	5.97%	263,685.28	4.10%	194.99
275,000	300,000	10,062,643	35	3.54%	287,504.09	4.51%	196.57
300,000	325,000	5,996,042	18	1.82%	310,891.21	4.31%	200.00
325,000	350,000	6,410,070	19	1.92%	337,372.10	4.54%	200.22
350,000	375,000	2,516,941	7	0.71%	359,563.04	4.67%	202.13
375,000	400,000	3,516,672	9	0.91%	390,741.36	4.04%	202.82
400,000	425,000	2,903,807	7	0.71%	414,829.59	4.91%	203.33
425,000	450,000	2,179,578	5	0.51%	435,915.64	4.32%	200.19
450,000	475,000	450,230	1	0.10%	450,230.28	3.08%	213.01
475,000	500,000	982,895	2	0.20%	491,447.39	3.94%	196.36
500,000	525,000	-	-	0.00%	-	0.00%	-
525,000	550,000	1,636,250	3	0.30%	545,416.67	3.30%	195.14
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	593,407	1	0.10%	593,406.63	4.70%	207.00
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	-	-	0.00%	-	0.00%	-
650,000	>	-	-	0.00%	-	0.00%	-
Total	177,534,874	100.00%	989	100.00%	179,509.48	4.16%	198.76