

Cashflow analysis for the period

Total interest received	2,266,732	
Interest received on transaction accounts	(8,770)	
Liquidity available	3,300,000	
Reserve account available	825,000	
Receivables under hedging arrangements	-	
Total funds available		6,382,962
Company management expenses	2,160	
MPT fee	38,335	
Administration fee	3,737	
Third party fees	43,180	
Liquidity Facility fee	1,251	
Payments under hedging arrangements	2,139,452	
Interest on the Notes	5,485	
Shortfall Class D PDL Repayment	24,362	
Redemption of Class E-Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,257,962
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	-
Total Retained	815,509

Outstanding unpaid Subordinated swap amounts not paid by the transaction	
Unpaid Swap Subordinated Amount	17,903,281.82

Collateral

Starting principal balance	199,314,900
Further Advances bought in April 2019	-
Principal redemptions and repayments this Quarter	(7,125,738)
Losses for the period	(24,362)
Ending principal balance	192,164,801
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	192,164,801
Redemptions reserved for purchase Further Advances on July 2019	-
Total balance Notes E-MAC NL 2007-III in EUR	192,164,801

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	-	24,362	24,362	-
Total	-	24,362	24,362	-

Performance

	Last period	This period	Since issue
Prepayment rate	11.49%	13.36%	8.26%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,048	189,647,534	98.69%
31 - 60 days	7	1,412,046	0.73%
61 - 90 days	1	264,996	0.14%
91 - 120 days	-	-	0.00%
120+ days	3	840,164	0.44%
In repossession	-	-	0.00%
Total	1,059	192,164,801	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	62,016	24,362	71,491	3,880,081

Characteristics

Number of borrowers	1059		
Number of loanparts	2015		
	(weighted) average	Minimum	Maximum
Loan size borrower	181,459	4,818	593,542
Loan part size	95,367	1,407	550,000
Coupon	4.17%	0.35%	6.85%
Remaining maturity (months)	205	2	262
Remaining interest period (months)	87	1	243
Original interest period (months)	188	1	360
Seasoning (months)	117.5	1.0	177
Loan to Original Foreclosure Value (2)	92.2%	0.1%	145.0%

* Calculation includes Bridge loans

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2019 - 31-Dec-2019	136,934	0.07%	3	0.15%	45,644.70	2.46%	0.77
01-Jan-2020 - 31-Dec-2020	34,329	0.02%	2	0.10%	17,164.67	3.13%	9.83
01-Jan-2021 - 31-Dec-2021	225,418	0.12%	4	0.20%	56,354.45	4.02%	24.35
01-Jan-2022 - 31-Dec-2022	295,726	0.15%	9	0.45%	32,858.40	4.37%	35.30
01-Jan-2023 - 31-Dec-2023	123,960	0.06%	4	0.20%	30,990.09	4.76%	46.60
01-Jan-2024 - 31-Dec-2024	411,181	0.21%	7	0.35%	58,740.11	4.10%	58.64
01-Jan-2025 - 31-Dec-2025	387,712	0.20%	7	0.35%	55,387.40	3.73%	71.95
01-Jan-2026 - 31-Dec-2026	730,838	0.38%	13	0.65%	56,218.27	3.88%	83.13
01-Jan-2027 - 31-Dec-2027	1,203,405	0.63%	20	0.99%	60,170.27	4.22%	94.71
01-Jan-2028 - 31-Dec-2028	874,384	0.46%	13	0.65%	67,260.29	3.69%	107.55
01-Jan-2029 - 31-Dec-2029	1,470,525	0.77%	21	1.04%	70,025.02	4.39%	117.90
01-Jan-2030 - 31-Dec-2030	1,512,968	0.79%	20	0.99%	75,648.41	4.02%	131.05
01-Jan-2031 - 31-Dec-2031	2,920,238	1.52%	33	1.64%	88,492.05	4.11%	142.40
01-Jan-2032 - 31-Dec-2032	4,451,517	2.32%	56	2.78%	79,491.38	4.15%	154.46
01-Jan-2033 - 31-Dec-2033	2,636,953	1.37%	27	1.34%	97,664.91	4.34%	166.52
01-Jan-2034 - 31-Dec-2034	2,623,618	1.37%	32	1.59%	81,988.05	3.99%	180.53
01-Jan-2035 - 31-Dec-2035	9,232,985	4.80%	131	6.50%	70,480.80	3.45%	191.82
01-Jan-2036 - 31-Dec-2036	9,892,022	5.15%	166	8.24%	59,590.50	3.93%	202.23
01-Jan-2037 - 31-Dec-2037	151,895,513	79.04%	1,406	69.76%	108,026.68	4.24%	214.36
01-Jan-2038 - 31-Dec-2038	645,528	0.34%	24	1.15%	26,897.02	3.17%	228.70
01-Jan-2039 - 31-Dec-2039	229,851	0.12%	10	0.50%	22,985.10	4.08%	238.92
01-Jan-2040 - 31-Dec-2040	189,195	0.10%	4	0.20%	47,298.86	5.51%	247.73
01-Jan-2041 - 31-Dec-2041	50,000	0.03%	3	0.15%	16,666.67	5.90%	260.50
Total	192,164,801	100.00%	2,015	100.00%	95,367.15	4.17%	204.63

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		26,244,264	13.66%	334	16.58%	78,575.64	3.70%	187.31
<	50%	12,727,739	6.62%	172	8.54%	73,998.48	4.42%	209.57
50%	55%	3,622,795	1.89%	42	2.08%	86,257.03	4.28%	209.09
55%	60%	4,943,257	2.57%	47	2.33%	105,175.67	4.19%	207.81
60%	65%	5,112,364	2.66%	50	2.48%	102,247.28	4.04%	212.65
65%	70%	6,425,562	3.34%	69	3.42%	93,124.08	4.29%	204.95
70%	75%	10,704,862	5.57%	90	4.47%	118,942.91	4.20%	210.47
75%	80%	6,789,803	3.53%	78	3.87%	87,048.76	4.24%	194.75
80%	85%	11,785,672	6.13%	92	4.57%	128,105.13	4.17%	208.48
85%	90%	12,695,940	6.61%	114	5.66%	111,367.90	4.51%	208.27
90%	95%	14,085,332	7.33%	104	5.16%	135,435.88	4.20%	211.30
95%	100%	9,858,371	5.13%	110	5.46%	89,621.56	4.32%	203.28
100%	105%	3,618,415	1.88%	46	2.28%	78,661.19	4.37%	204.74
105%	110%	7,755,599	4.04%	90	4.47%	86,173.32	4.13%	206.20
110%	115%	12,439,126	6.47%	137	6.80%	90,796.54	4.45%	207.93
115%	120%	13,578,176	7.07%	138	6.85%	98,392.58	4.29%	206.43
120%	125%	28,286,487	14.72%	278	13.80%	101,749.95	4.05%	206.70
125%	>	1,491,036	0.78%	24	1.19%	62,126.50	3.94%	212.76
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		192,164,801	100.00%	2,015	100.00%	95,367.15	4.17%	204.63

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	8,152,529	4.24%	48	4.53%	169,844.35	4.06%	205.37
Utrecht	13,011,176	6.77%	65	6.14%	200,171.94	4.21%	209.13
Zeeland	4,494,588	2.34%	27	2.55%	166,466.23	4.14%	194.13
Zuid-Holland	36,145,945	18.81%	200	18.89%	180,729.72	4.14%	205.07
Flevoland	8,333,776	4.34%	41	3.87%	203,262.83	4.21%	209.47
Friesland	8,020,889	4.17%	48	4.53%	167,101.85	4.03%	210.04
Gelderland	23,724,747	12.35%	121	11.43%	196,072.29	4.28%	204.85
Groningen	9,560,033	4.97%	62	5.85%	154,194.08	3.98%	202.38
Limburg	14,693,561	7.65%	90	8.50%	163,261.79	4.12%	200.79
Noord-Brabant	27,338,645	14.23%	146	13.79%	187,250.99	4.29%	202.22
Noord-Holland	26,808,749	13.95%	146	13.79%	183,621.57	4.13%	204.69
Overijssel	11,880,164	6.18%	65	6.14%	182,771.75	4.17%	206.27
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	192,164,801	100.00%	1,059	100.00%	181,458.74	4.17%	204.63

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	173,932,040	90.51%	930	87.82%	187,023.70	4.20%	204.05
Shop/House	265,904	0.14%	3	0.28%	88,634.75	4.77%	213.36
Condominium	16,648,459	8.66%	117	11.05%	142,294.52	3.92%	210.22
Farm House	389,000	0.20%	2	0.19%	194,500.00	3.74%	215.72
Condominium with garage	929,398	0.48%	7	0.66%	132,771.09	2.89%	204.78
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	192,164,801	100.00%	1,059	100.00%	181,458.74	4.17%	204.63

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	0.47%	12,782.83	4.28%	214.70
25,000	50,000	895,964	22	2.08%	40,725.62	4.44%	207.63
50,000	75,000	2,246,412	34	3.21%	66,070.94	3.97%	193.35
75,000	100,000	7,327,834	82	7.74%	89,363.83	4.21%	205.83
100,000	125,000	13,446,508	118	11.14%	113,953.46	4.18%	205.91
125,000	150,000	20,522,898	148	13.98%	138,668.23	4.22%	206.12
150,000	175,000	26,531,194	162	15.30%	163,772.80	3.99%	203.79
175,000	200,000	26,071,952	139	13.13%	187,568.00	4.07%	207.53
200,000	225,000	19,978,480	94	8.88%	212,537.02	4.10%	203.88
225,000	250,000	16,701,925	70	6.61%	238,598.93	4.05%	201.80
250,000	275,000	17,395,316	66	6.23%	263,565.39	4.23%	200.58
275,000	300,000	11,239,931	39	3.68%	288,203.36	4.37%	202.99
300,000	325,000	6,216,988	20	1.89%	310,849.39	4.36%	203.72
325,000	350,000	7,079,723	21	1.98%	337,129.65	4.53%	210.48
350,000	375,000	2,881,162	8	0.76%	360,145.30	4.68%	199.31
375,000	400,000	3,910,373	10	0.94%	391,037.34	4.14%	209.44
400,000	425,000	3,309,743	8	0.76%	413,717.91	4.90%	209.88
425,000	450,000	2,181,623	5	0.47%	436,324.58	4.32%	206.20
450,000	475,000	450,230	1	0.09%	450,230.28	3.10%	219.01
475,000	500,000	1,482,839	3	0.28%	494,279.50	4.12%	202.56
500,000	525,000	-	-	0.00%	-	0.00%	-
525,000	550,000	1,636,250	3	0.28%	545,416.67	3.32%	201.14
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	593,542	1	0.09%	593,541.67	4.70%	213.00
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	-	-	0.00%	-	0.00%	-
650,000	>	-	-	0.00%	-	0.00%	-
Total	192,164,801	100.00%	1,059	100.00%	181,458.74	4.17%	204.63