

Cashflow analysis for the period

Total interest received	4,331,637	
Interest received on transaction accounts	(841)	
Liquidity available	4,875,893	
Reserve account available	1,044,834	
Receivables under hedging arrangements	-	
Total funds available		10,251,524
Company management expenses	-	
MPT fee	66,783	
Administration fee	6,530	
Third party fees	102,934	
Liquidity Facility fee	1,869	
Payments under hedging arrangements	3,911,532	
Interest on the Notes	129,142	
Shortfall Class D PDL Repayment	37,043	
Redemption of Class E-Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		4,255,834
Available after distribution of funds		5,995,689
Undrawn Liquidity Facility	4,875,893	
Reserve account	1,044,834	
Available liquidity		5,920,727
Net cashflow		74,962

* 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
Total Retained	74,962

Collateral

Starting principal balance	348,278,083
Further Advances bought in July 2015	-
Principal redemptions and repayments this Quarter	(8,904,890)
Losses for the period	(37,043)
Ending principal balance	339,336,150
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	339,336,150
Redemptions reserved for purchase Further Advances on October 2015	-
Total balance Notes E-MAC NL 2007-III in EUR	339,336,150

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	-	37,043	37,043	-
Total	-	37,043	37,043	-

Performance

	Last period	This period	Since issue
Prepayment rate	9.36%	9.74%	5.57%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,744	333,462,284	98.27%
31 - 60 days	6	1,297,608	0.38%
61 - 90 days	1	286,000	0.08%
91 - 120 days	2	395,500	0.12%
120+ days	17	3,894,758	1.15%
In repossession	-	-	0.00%
Total	1,770	339,336,150	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	42,073	37,043	36,830	3,164,010

Characteristics

Number of borrowers	1770		
Number of loanparts	3361		
	(weighted) average	Minimum	Maximum
Loan size borrower	191,715	9,818	831,250
Loan part size	100,963	125	831,250
Coupon	4.80%	0.75%	8.25%
Remaining maturity (months)	249	2	309
Remaining interest period (months)	93	1	288
Original interest period (months)	186	1	360
Seasoning (months)	95.7	1.0	166
Loan to Original Foreclosure Value (2)	95.2%	2.3%	151.0%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	7,745,958	2.28%	132	3.33%	58,674.68	4.69%	237.67
Bridge Loan	76,000	0.02%	2	0.06%	38,000.00	5.98%	87.86
Hybrid(e/switch)	1,723,618	0.51%	18	0.54%	95,756.58	5.04%	252.35
Interest Only	258,359,928	76.14%	2,354	70.04%	109,753.58	4.82%	255.49
Investment	5,948,520	1.75%	60	1.79%	99,141.99	4.68%	244.83
Life	43,719,673	12.88%	510	15.17%	85,724.85	4.64%	223.70
Linear	127,847	0.04%	2	0.06%	63,923.31	3.43%	242.47
Savings	6,956,124	2.05%	101	3.01%	68,872.51	5.10%	242.42
STAR Aflossingsvrij	2,196,686	0.65%	30	0.89%	73,222.88	5.07%	259.61
Universal Life	12,482,696	3.68%	152	4.52%	82,123.00	4.68%	225.69
Total	339,336,150	100.00%	3,361	100.00%	100,962.85	4.80%	249.37

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	7,835,386	2.31%	72	2.14%	108,824.80	2.95%	253.10
1	4,937,470	1.46%	46	1.37%	107,336.30	3.95%	252.82
12	-	0.00%	-	0.00%	-	0.00%	-
24	2,096,873	0.62%	18	0.54%	116,492.95	4.18%	248.14
36	-	0.00%	-	0.00%	-	0.00%	-
48	17,080,977	5.03%	202	6.01%	84,559.29	5.14%	248.28
60	5,413,734	1.60%	61	1.81%	88,749.74	5.91%	253.96
72	1,252,105	0.37%	15	0.45%	83,473.64	5.11%	256.53
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	98,862,389	29.13%	985	29.31%	100,367.91	4.88%	251.22
120	-	0.00%	-	0.00%	-	0.00%	-
132	556,672	0.16%	6	0.18%	92,778.62	4.74%	226.95
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	46,073,245	13.58%	430	12.79%	107,147.08	4.81%	247.29
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	-	0.00%	-	0.00%	-	0.00%	-
240	119,771,768	35.30%	1,191	35.44%	100,564.04	4.74%	247.78
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	5,954,330	1.75%	60	1.79%	99,238.83	4.94%	230.59
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	29,501,202	8.69%	275	8.18%	107,277.10	4.94%	255.12
360	-	0.00%	-	0.00%	-	0.00%	-
Total	339,336,150	100.00%	3,361	100.00%	100,962.85	4.80%	249.37

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	5,497,480	1.62%	57	1.70%	96,447.02	1.61%	253.50
2.50%	2.75%	1,655,887	0.49%	23	0.68%	71,995.09	2.73%	231.75
2.75%	3.00%	3,170,207	0.93%	38	1.13%	83,426.49	2.87%	208.39
3.00%	3.25%	296,718	0.09%	4	0.12%	74,179.49	3.17%	234.17
3.25%	3.50%	510,000	0.15%	2	0.06%	255,000.00	3.46%	259.27
3.50%	3.75%	2,441,392	0.72%	27	0.80%	90,421.92	3.66%	244.52
3.75%	4.00%	9,548,516	2.81%	116	3.45%	82,314.79	3.95%	228.31
4.00%	4.25%	16,468,538	4.85%	184	5.47%	89,502.92	4.17%	237.45
4.25%	4.50%	13,200,103	3.89%	168	5.00%	78,572.04	4.43%	243.66
4.50%	4.75%	77,576,586	22.86%	706	21.01%	109,881.85	4.68%	249.88
4.75%	5.00%	129,696,645	38.22%	1,244	37.01%	104,257.75	4.89%	249.91
5.00%	5.25%	43,542,148	12.83%	417	12.41%	104,417.62	5.13%	255.28
5.25%	5.50%	9,114,310	2.69%	104	3.09%	87,637.60	5.38%	256.75
5.50%	5.75%	8,520,563	2.51%	102	3.03%	83,534.93	5.63%	255.40
5.75%	6.00%	8,606,631	2.54%	70	2.08%	122,951.88	5.91%	253.05
6.00%	6.25%	5,491,865	1.62%	55	1.64%	99,852.09	6.14%	260.56
6.25%	6.50%	2,010,991	0.59%	22	0.65%	91,408.70	6.38%	259.63
6.50%	6.75%	1,588,261	0.47%	15	0.45%	105,884.06	6.61%	260.35
6.75%	7.00%	229,668	0.07%	4	0.12%	57,416.98	6.81%	263.57
7.00%	7.25%	57,139	0.02%	1	0.03%	57,139.42	7.10%	259.00
7.25%	7.50%	-	0.00%	-	0.00%	-	0.00%	-
7.50%	>	112,500	0.03%	2	0.06%	56,250.00	8.25%	248.00
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total		339,336,150	100.00%	3,361	100.00%	100,962.85	4.80%	249.37

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		7,847,886	2.31%	73	2.17%	107,505.28	2.92%	253.11
<	01-01-16	405,648	0.12%	8	0.24%	50,706.00	3.90%	202.40
01-01-16	01-01-17	11,256,539	3.32%	155	4.61%	72,622.83	4.36%	237.05
01-01-17	01-01-18	98,267,533	28.96%	924	27.49%	106,350.47	5.01%	252.56
01-01-18	01-01-19	6,294,601	1.85%	78	2.32%	80,700.01	5.17%	247.20
01-01-19	01-01-20	7,546,829	2.22%	92	2.74%	82,030.75	5.52%	246.37
01-01-20	01-01-21	2,794,706	0.82%	35	1.04%	79,848.73	3.90%	228.48
01-01-21	01-01-22	2,727,455	0.80%	34	1.01%	80,219.27	4.63%	222.28
01-01-22	01-01-23	42,889,396	12.64%	379	11.28%	113,164.63	4.86%	248.70
01-01-23	01-01-24	107,670	0.03%	6	0.18%	17,945.00	5.42%	214.79
01-01-24	01-01-25	960,930	0.28%	17	0.51%	56,525.27	4.36%	204.83
01-01-25	01-01-26	8,158,320	2.40%	108	3.21%	75,540.00	3.90%	223.19
01-01-26	01-01-27	14,704,782	4.33%	217	6.46%	67,763.97	4.21%	233.72
01-01-27	01-01-28	97,502,545	28.73%	857	25.50%	113,771.93	4.88%	252.22
01-01-28	01-01-29	388,143	0.11%	9	0.27%	43,126.98	5.32%	232.90
01-01-29	01-01-2030	622,511	0.18%	7	0.21%	88,930.21	4.50%	193.14
01-01-2030	01-01-2031	284,698	0.08%	5	0.15%	56,939.60	4.37%	212.22
01-01-2031	01-01-2032	599,525	0.18%	8	0.24%	74,940.65	4.03%	194.33
01-01-2032	01-01-2033	5,497,248	1.62%	53	1.58%	103,721.65	4.97%	236.11
01-01-2033	01-01-2034	270,000	0.08%	3	0.09%	90,000.00	5.07%	212.00
01-01-2034	01-01-2035	420,180	0.12%	7	0.21%	60,025.71	4.18%	234.47
01-01-2035	01-01-2036	1,776,651	0.52%	28	0.83%	63,451.83	3.46%	239.89
01-01-2036	01-01-2037	932,948	0.27%	15	0.45%	62,196.53	4.48%	251.59
01-01-2037	01-01-2038	26,929,633	7.94%	236	7.02%	114,108.62	4.95%	258.50
01-01-2038	01-01-2039	120,473	0.04%	6	0.18%	20,078.84	5.71%	271.46
01-01-2039	01-01-2040	29,000	0.01%	1	0.03%	29,000.00	6.85%	289.00
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	>	-	0.00%	-	0.00%	-	0.00%	-
Total		339,336,150	100.00%	3,361	100.00%	100,962.85	4.80%	249.37

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	76,000	0.02%	2	0.06%	38,000.00	5.98%	87.86
01-Jan-2015 - 31-Dec-2015	1,398	0.00%	1	0.03%	1,398.15	4.80%	2.00
01-Jan-2016 - 31-Dec-2016	11,005	0.00%	1	0.03%	11,005.29	4.50%	14.00
01-Jan-2017 - 31-Dec-2017	165,522	0.05%	5	0.15%	33,104.41	4.88%	19.63
01-Jan-2018 - 31-Dec-2018	215,792	0.06%	5	0.15%	43,158.49	4.81%	31.50
01-Jan-2019 - 31-Dec-2019	443,372	0.13%	7	0.21%	63,338.89	4.62%	41.82
01-Jan-2020 - 31-Dec-2020	213,755	0.06%	3	0.09%	71,251.67	4.68%	56.36
01-Jan-2021 - 31-Dec-2021	286,040	0.08%	5	0.15%	57,208.03	4.66%	68.91
01-Jan-2022 - 31-Dec-2022	817,342	0.24%	16	0.48%	51,083.85	4.98%	80.29
01-Jan-2023 - 31-Dec-2023	313,645	0.09%	8	0.24%	39,205.67	4.29%	91.62
01-Jan-2024 - 31-Dec-2024	632,890	0.19%	10	0.30%	63,289.01	4.58%	103.70
01-Jan-2025 - 31-Dec-2025	631,150	0.19%	12	0.36%	52,595.86	4.19%	116.99
01-Jan-2026 - 31-Dec-2026	1,111,528	0.33%	18	0.54%	61,751.54	4.44%	127.90
01-Jan-2027 - 31-Dec-2027	2,567,636	0.76%	37	1.10%	69,395.57	4.66%	140.16
01-Jan-2028 - 31-Dec-2028	1,298,541	0.38%	20	0.60%	64,927.03	4.38%	152.41
01-Jan-2029 - 31-Dec-2029	2,339,625	0.69%	31	0.92%	75,471.77	4.58%	163.24
01-Jan-2030 - 31-Dec-2030	2,510,388	0.74%	33	0.98%	76,072.38	4.36%	176.18
01-Jan-2031 - 31-Dec-2031	4,724,479	1.39%	55	1.64%	85,899.61	4.52%	187.71
01-Jan-2032 - 31-Dec-2032	7,567,570	2.23%	83	2.47%	91,175.54	4.72%	199.55
01-Jan-2033 - 31-Dec-2033	4,808,752	1.42%	49	1.46%	98,137.81	4.67%	211.70
01-Jan-2034 - 31-Dec-2034	4,475,943	1.32%	49	1.46%	91,345.78	4.66%	225.36
01-Jan-2035 - 31-Dec-2035	15,357,271	4.53%	201	5.98%	76,404.33	4.09%	236.87
01-Jan-2036 - 31-Dec-2036	16,047,002	4.73%	266	7.91%	60,327.07	4.23%	247.20
01-Jan-2037 - 31-Dec-2037	270,898,344	79.83%	2,372	70.57%	114,206.72	4.89%	259.40
01-Jan-2038 - 31-Dec-2038	1,051,182	0.31%	42	1.25%	25,028.14	4.94%	272.80
01-Jan-2039 - 31-Dec-2039	439,274	0.13%	20	0.60%	21,963.71	4.82%	283.16
01-Jan-2040 - 31-Dec-2040	216,300	0.06%	5	0.15%	43,260.00	5.47%	292.61
01-Jan-2041 - 31-Dec-2041	114,403	0.03%	5	0.15%	22,880.50	5.27%	306.97
Total	339,336,150	100.00%	3,361	100.00%	100,962.85	4.80%	249.37

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		42,268,322	12.46%	506	15.06%	83,534.23	4.03%	230.93
<	50%	17,704,349	5.22%	221	6.58%	80,110.18	4.76%	252.77
50%	55%	6,357,148	1.87%	67	1.99%	94,882.80	4.75%	258.08
55%	60%	8,362,255	2.46%	72	2.14%	116,142.43	4.83%	253.69
60%	65%	8,523,912	2.51%	76	2.26%	112,156.74	4.51%	254.33
65%	70%	12,818,887	3.78%	109	3.24%	117,604.47	4.77%	253.44
70%	75%	20,977,630	6.18%	174	5.18%	120,561.09	4.76%	252.19
75%	80%	9,402,674	2.77%	85	2.53%	110,619.69	4.95%	251.26
80%	85%	16,372,989	4.83%	128	3.81%	127,913.98	5.08%	251.38
85%	90%	21,595,135	6.36%	194	5.77%	111,315.13	4.78%	249.97
90%	95%	23,470,164	6.92%	170	5.06%	138,059.79	5.24%	253.11
95%	100%	19,235,736	5.67%	184	5.47%	104,542.05	4.83%	247.55
100%	105%	8,846,400	2.61%	100	2.98%	88,464.00	4.88%	248.16
105%	110%	15,035,155	4.43%	159	4.73%	94,560.72	4.92%	248.83
110%	115%	16,867,662	4.97%	179	5.33%	94,232.75	5.03%	253.47
115%	120%	30,791,797	9.07%	322	9.58%	95,626.70	4.93%	252.51
120%	125%	56,449,759	16.64%	556	16.54%	101,528.34	4.95%	252.87
125%	>	4,256,176	1.25%	59	1.76%	72,138.57	5.01%	252.46
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		339,336,150	100.00%	3,361	100.00%	100,962.85	4.80%	249.37

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	13,650,522	4.02%	83	4.69%	164,464.12	4.78%	247.38
Zeeland	6,921,439	2.04%	41	2.32%	168,815.60	4.86%	241.70
Noord-Brabant	48,514,295	14.30%	252	14.24%	192,517.04	4.85%	247.43
Limburg	24,330,797	7.17%	140	7.91%	173,791.41	4.70%	246.41
Friesland	14,424,886	4.25%	84	4.75%	171,724.84	4.76%	253.52
Drenthe	13,486,881	3.97%	74	4.18%	182,255.15	4.71%	249.77
Overijssel	21,371,638	6.30%	118	6.67%	181,115.58	4.82%	249.04
Gelderland	40,017,399	11.79%	198	11.19%	202,108.08	4.80%	250.87
Flevoland	11,337,548	3.34%	58	3.28%	195,474.96	4.79%	252.11
Utrecht	22,831,699	6.73%	106	5.99%	215,393.38	4.67%	251.19
Noord-Holland	52,090,639	15.35%	259	14.63%	201,122.16	4.83%	249.38
Zuid-Holland	68,160,153	20.09%	348	19.66%	195,862.51	4.82%	249.96
unspecified	2,198,254	0.65%	9	0.51%	244,250.42	4.83%	253.98
Total	339,336,150	100.00%	1,770	100.00%	191,715.34	4.80%	249.37

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	490,167	0.14%	4	0.23%	122,541.86	4.84%	258.59
Farm house	389,000	0.11%	2	0.11%	194,500.00	4.06%	260.72
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,234,016	0.36%	8	0.45%	154,252.02	4.24%	250.97
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	36,891,562	10.87%	238	13.45%	155,006.56	4.87%	253.86
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	300,331,404	88.51%	1,518	85.76%	197,846.77	4.79%	248.78
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	339,336,150	100.00%	1,770	100.00%	191,715.34	4.80%	249.37

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	125,941	7	0.40%	17,991.62	4.66%	259.04
25,000	50,000	919,765	22	1.24%	41,807.51	4.43%	254.65
50,000	75,000	2,728,901	41	2.32%	66,558.57	4.84%	251.13
75,000	100,000	10,643,278	116	6.55%	91,752.39	4.80%	248.35
100,000	125,000	19,875,758	173	9.77%	114,888.77	4.86%	251.17
125,000	150,000	35,346,256	254	14.35%	139,158.49	4.85%	251.27
150,000	175,000	43,383,986	265	14.97%	163,713.15	4.81%	249.60
175,000	200,000	41,699,354	222	12.54%	187,834.93	4.81%	251.38
200,000	225,000	38,024,230	179	10.11%	212,425.86	4.76%	245.41
225,000	250,000	32,711,932	137	7.74%	238,773.22	4.69%	247.77
250,000	275,000	31,065,293	118	6.67%	263,265.20	4.77%	247.57
275,000	300,000	22,478,024	78	4.41%	288,179.80	4.85%	249.59
300,000	325,000	13,413,333	43	2.43%	311,937.98	4.91%	249.54
325,000	350,000	10,834,800	32	1.81%	338,587.50	4.89%	244.43
350,000	375,000	8,356,800	23	1.30%	363,339.14	4.90%	252.54
375,000	400,000	6,632,658	17	0.96%	390,156.35	4.69%	248.36
400,000	425,000	5,385,016	13	0.73%	414,232.01	4.83%	254.18
425,000	450,000	3,932,239	9	0.51%	436,915.40	4.95%	248.38
450,000	475,000	467,057	1	0.06%	467,057.00	4.75%	258.00
475,000	500,000	2,454,562	5	0.28%	490,912.32	4.75%	256.15
500,000	525,000	1,521,635	3	0.17%	507,211.67	4.25%	260.78
525,000	550,000	2,709,550	5	0.28%	541,910.02	4.35%	247.13
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	1,782,656	3	0.17%	594,218.54	4.73%	252.10
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	649,974	1	0.06%	649,974.44	4.60%	260.00
650,000	>	2,193,153	3	0.17%	731,051.00	4.57%	259.56
Total	339,336,150	100.00%	1,770	100.00%	191,715.34	4.80%	249.37