

Cashflow analysis for the period

Total interest received	3,758,006	
Interest received on transaction accounts	(5,904)	
Liquidity available	4,296,861	
Reserve account available	920,756	
Receivables under hedging arrangements	96,400	
Total funds available		9,066,119
Company management expenses	-	
MPT fee	59,060	
Administration fee	5,755	
Third party fees	100,196	
Liquidity Facility fee	1,647	
Payments under hedging arrangements	3,406,531	
Interest on the Notes	(19,389)	
Shortfall Class D PDL Repayment	219,965	
Redemption of Class E-Notes	36,984	
Deferred Purchase Price Instalment	-	
Total funds distributed		3,810,749
Available after distribution of funds		5,255,370
Undrawn Liquidity Facility	4,296,861	
Reserve account	883,772	
Available liquidity		5,180,633
Net cashflow		74,737 *

*** 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
Total Retained	808,991

Collateral

Starting principal balance	306,918,645
Further Advances bought in July 2016	-
Principal redemptions and repayments this Quarter	(12,107,957)
Losses for the period	(219,965)
Ending principal balance	294,590,723
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	294,590,723
Redemptions reserved for purchase Further Advances on October 2016	-
Total balance Notes E-MAC NL 2007-III in EUR	294,590,723

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	-	219,965	219,965	-
Total	-	219,965	219,965	-

Performance

	Last period	This period	Since issue
Prepayment rate	12.44%	14.96%	6.40%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,534	288,525,688	97.94%
31 - 60 days	6	1,246,471	0.42%
61 - 90 days	6	1,350,708	0.46%
91 - 120 days	2	475,000	0.16%
120+ days	14	2,992,856	1.02%
In repossession	-	-	0.00%
Total	1,562	294,590,723	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	144,175	219,965	11,150	3,540,934

Characteristics

Number of borrowers	1562		
Number of loanparts	2986		
	(weighted) average	Minimum	Maximum
Loan size borrower	188,598	4,726	831,250
Loan part size	98,657	1,111	831,250
Coupon	4.74%	0.70%	8.25%
Remaining maturity (months)	237	2	297
Remaining interest period (months)	86	1	276
Original interest period (months)	187	1	360
Seasoning (months)	105.2	1.0	178
Loan to Original Foreclosure Value (2)	95.5%	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	8,772,309	2.98%	151	5.06%	58,094.76	4.58%	227.37
Bridge Loan	76,000	0.03%	2	0.07%	38,000.00	5.98%	99.86
Hybride(switch)	1,568,859	0.53%	16	0.54%	98,053.71	5.06%	241.59
Interest Only	223,480,185	75.86%	2,085	69.83%	107,184.74	4.77%	243.47
Investment	4,382,985	1.49%	46	1.54%	95,282.29	4.72%	233.82
Life	37,318,985	12.67%	431	14.43%	86,586.97	4.54%	213.16
Linear	305,524	0.10%	5	0.17%	61,104.72	3.40%	188.78
Savings	6,202,536	2.11%	93	3.11%	66,693.93	5.07%	231.26
STAR Aflossingsvrij	1,661,191	0.56%	25	0.84%	66,447.62	5.05%	247.89
Universal Life	10,822,149	3.67%	132	4.42%	81,985.97	4.60%	211.79
Total	294,590,723	100.00%	2,986	100.00%	98,657.31	4.74%	237.45

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	6,227,358	2.11%	59	1.98%	105,548.45	2.42%	242.97
12	5,049,978	1.71%	53	1.77%	95,282.61	3.54%	233.71
24	-	0.00%	-	0.00%	-	0.00%	-
36	4,170,445	1.42%	31	1.04%	134,530.49	3.78%	241.51
48	-	0.00%	-	0.00%	-	0.00%	-
60	14,140,491	4.80%	145	4.86%	97,520.62	5.16%	241.06
72	4,377,013	1.49%	56	1.88%	78,160.94	5.73%	238.81
84	1,309,009	0.44%	16	0.54%	81,813.08	4.72%	240.11
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	79,281,141	26.91%	827	27.70%	95,865.95	4.84%	239.04
132	-	0.00%	-	0.00%	-	0.00%	-
144	536,648	0.18%	6	0.20%	89,441.33	4.74%	213.67
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	40,342,114	13.69%	383	12.83%	105,331.89	4.81%	236.27
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	107,478,627	36.48%	1,105	37.01%	97,265.73	4.71%	235.61
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	5,419,160	1.84%	57	1.91%	95,072.98	4.91%	218.28
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	26,258,739	8.91%	248	8.31%	105,882.01	4.94%	242.98
>	-	0.00%	-	0.00%	-	0.00%	-
Total	294,590,723	100.00%	2,986	100.00%	98,657.31	4.74%	237.45

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	6,722,956	2.28%	72	2.41%	93,374.39	1.70%	237.25
2.50%	2.75%	2,852,406	0.97%	40	1.34%	71,310.15	2.74%	219.36
2.75%	3.00%	4,669,152	1.58%	56	1.88%	83,377.72	2.86%	205.40
3.00%	3.25%	1,462,426	0.50%	17	0.57%	86,025.06	3.14%	240.74
3.25%	3.50%	1,388,700	0.47%	15	0.50%	92,580.02	3.42%	233.87
3.50%	3.75%	2,316,483	0.79%	28	0.94%	82,731.53	3.70%	240.18
3.75%	4.00%	9,274,537	3.15%	111	3.72%	83,554.39	3.94%	218.47
4.00%	4.25%	15,376,815	5.22%	162	5.43%	94,918.61	4.18%	227.54
4.25%	4.50%	10,419,318	3.54%	146	4.89%	71,365.19	4.43%	233.26
4.50%	4.75%	60,429,369	20.51%	565	18.92%	106,954.64	4.69%	238.39
4.75%	5.00%	110,674,818	37.57%	1,083	36.27%	102,192.81	4.89%	238.35
5.00%	5.25%	39,396,713	13.37%	376	12.59%	104,778.49	5.13%	243.02
5.25%	5.50%	7,455,381	2.53%	82	2.75%	90,919.28	5.38%	244.69
5.50%	5.75%	7,916,641	2.69%	93	3.11%	85,125.17	5.63%	243.12
5.75%	6.00%	6,394,299	2.17%	54	1.81%	118,412.94	5.91%	238.65
6.00%	6.25%	4,815,937	1.63%	48	1.61%	100,332.03	6.14%	248.84
6.25%	6.50%	1,297,239	0.44%	19	0.64%	68,275.72	6.37%	248.39
6.50%	6.75%	1,385,536	0.47%	13	0.44%	106,579.69	6.61%	248.25
6.75%	7.00%	229,496	0.08%	4	0.13%	57,373.97	6.81%	251.56
7.00%	7.25%	-	0.00%	-	0.00%	-	0.00%	-
7.25%	7.50%	-	0.00%	-	0.00%	-	0.00%	-
7.50%	>	112,500	0.04%	2	0.07%	56,250.00	8.25%	236.00
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total	294,590,723	100.00%	2,986	100.00%	98,657.31	4.74%	237.45	

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		6,239,858	2.12%	60	2.01%	103,997.64	2.39%	242.95
<	01-01-2017	546,428	0.19%	10	0.33%	54,642.84	5.12%	219.90
01-01-2017	01-01-2018	83,502,090	28.35%	827	27.70%	100,969.88	4.91%	239.72
01-01-2018	01-01-2019	6,135,905	2.08%	72	2.41%	85,220.90	5.17%	241.17
01-01-2019	01-01-2020	8,698,179	2.95%	99	3.32%	87,860.39	5.13%	237.65
01-01-2020	01-01-2021	2,528,531	0.86%	29	0.97%	87,190.71	4.12%	220.27
01-01-2021	01-01-2022	3,678,173	1.25%	45	1.51%	81,737.18	4.10%	216.55
01-01-2022	01-01-2023	37,330,757	12.67%	336	11.25%	111,103.44	4.86%	237.59
01-01-2023	01-01-2024	273,250	0.09%	8	0.27%	34,156.25	4.57%	228.19
01-01-2024	01-01-2025	796,150	0.27%	15	0.50%	53,076.66	4.43%	190.54
01-01-2025	01-01-2026	7,659,638	2.60%	101	3.38%	75,838.00	3.85%	211.64
01-01-2026	01-01-2027	16,163,632	5.49%	240	8.04%	67,348.47	4.05%	223.18
01-01-2027	01-01-2028	85,289,320	28.95%	766	25.65%	111,343.76	4.88%	240.30
01-01-2028	01-01-2029	341,874	0.12%	8	0.27%	42,734.24	5.23%	216.21
01-01-2029	01-01-2030	585,881	0.20%	6	0.20%	97,646.77	4.16%	166.67
01-01-2030	01-01-2031	384,092	0.13%	6	0.20%	64,015.32	4.12%	194.18
01-01-2031	01-01-2032	592,069	0.20%	8	0.27%	74,008.68	4.03%	182.33
01-01-2032	01-01-2033	5,061,636	1.72%	51	1.71%	99,247.77	4.90%	224.28
01-01-2033	01-01-2034	270,000	0.09%	3	0.10%	90,000.00	5.07%	200.00
01-01-2034	01-01-2035	420,180	0.14%	7	0.23%	60,025.71	4.18%	222.47
01-01-2035	01-01-2036	2,823,822	0.96%	48	1.61%	58,829.63	3.11%	226.80
01-01-2036	01-01-2037	1,185,225	0.40%	22	0.74%	53,873.86	4.26%	235.84
01-01-2037	01-01-2038	23,954,050	8.13%	213	7.13%	112,460.33	4.95%	246.60
01-01-2038	01-01-2039	100,983	0.03%	5	0.17%	20,196.55	5.67%	258.79
01-01-2039	01-01-2040	29,000	0.01%	1	0.03%	29,000.00	6.85%	277.00
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	294,590,723	100.00%	2,986	100.00%	98,657.31	4.74%	237.45	

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	0.03%	2	0.07%	38,000.00	5.98%	99.86)
01-Jan-2016 - 31-Dec-2016	11,005	0.00%	1	0.03%	11,005.29	4.50%	2.00
01-Jan-2017 - 31-Dec-2017	103,124	0.04%	4	0.13%	25,781.03	4.82%	7.96
01-Jan-2018 - 31-Dec-2018	129,631	0.04%	2	0.07%	64,815.50	4.85%	19.00
01-Jan-2019 - 31-Dec-2019	408,080	0.14%	6	0.20%	68,013.37	4.62%	29.75
01-Jan-2020 - 31-Dec-2020	207,506	0.07%	3	0.10%	69,168.76	4.66%	44.44
01-Jan-2021 - 31-Dec-2021	274,210	0.09%	5	0.17%	54,841.90	4.67%	56.92
01-Jan-2022 - 31-Dec-2022	524,740	0.18%	15	0.50%	34,982.70	4.96%	68.39
01-Jan-2023 - 31-Dec-2023	191,225	0.06%	5	0.17%	38,245.07	4.94%	79.62
01-Jan-2024 - 31-Dec-2024	546,727	0.19%	9	0.30%	60,747.43	4.55%	91.50
01-Jan-2025 - 31-Dec-2025	581,040	0.20%	11	0.37%	52,821.82	3.89%	105.17
01-Jan-2026 - 31-Dec-2026	1,072,924	0.36%	18	0.60%	59,606.91	4.43%	115.89
01-Jan-2027 - 31-Dec-2027	2,337,734	0.79%	34	1.14%	68,756.87	4.48%	127.97
01-Jan-2028 - 31-Dec-2028	1,097,443	0.37%	16	0.54%	68,590.21	4.24%	140.74
01-Jan-2029 - 31-Dec-2029	2,159,345	0.73%	29	0.97%	74,460.16	4.55%	151.39
01-Jan-2030 - 31-Dec-2030	2,157,307	0.73%	27	0.90%	79,900.26	4.13%	164.03
01-Jan-2031 - 31-Dec-2031	4,159,009	1.41%	48	1.61%	86,646.03	4.46%	175.82
01-Jan-2032 - 31-Dec-2032	6,420,996	2.18%	73	2.44%	87,958.85	4.72%	187.48
01-Jan-2033 - 31-Dec-2033	3,971,048	1.35%	41	1.37%	96,854.82	4.68%	199.52
01-Jan-2034 - 31-Dec-2034	4,207,145	1.43%	47	1.57%	89,513.73	4.59%	213.42
01-Jan-2035 - 31-Dec-2035	12,642,442	4.29%	169	5.66%	74,807.35	3.66%	225.18
01-Jan-2036 - 31-Dec-2036	14,775,396	5.02%	246	8.24%	60,062.58	4.16%	235.25
01-Jan-2037 - 31-Dec-2037	234,930,332	79.75%	2,112	70.73%	111,235.95	4.86%	247.39
01-Jan-2038 - 31-Dec-2038	892,571	0.30%	36	1.21%	24,793.65	4.82%	260.99
01-Jan-2039 - 31-Dec-2039	411,941	0.14%	18	0.60%	22,885.63	4.70%	271.25
01-Jan-2040 - 31-Dec-2040	216,300	0.07%	5	0.17%	43,260.00	5.47%	280.61
01-Jan-2041 - 31-Dec-2041	85,500	0.03%	4	0.13%	21,375.00	4.65%	294.95
Total	294,590,723	100.00%	2,986	100.00%	98,657.31	4.74%	237.45

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		38,449,467	13.05%	462	15.47%	83,223.96	3.83%	219.54
<	50%	15,065,406	5.11%	199	6.66%	75,705.56	4.72%	240.47
50%	55%	6,839,803	2.32%	66	2.21%	103,633.38	4.76%	246.04
55%	60%	7,227,683	2.45%	63	2.11%	114,725.13	4.71%	241.93
60%	65%	7,029,935	2.39%	62	2.08%	113,386.04	4.48%	243.72
65%	70%	10,934,490	3.71%	96	3.22%	113,900.94	4.75%	241.41
70%	75%	16,356,907	5.55%	142	4.76%	115,189.49	4.75%	238.82
75%	80%	7,597,754	2.58%	79	2.65%	96,174.10	4.92%	238.01
80%	85%	15,855,439	5.38%	122	4.09%	129,962.62	5.08%	240.05
85%	90%	18,228,041	6.19%	167	5.59%	109,149.95	4.76%	237.48
90%	95%	21,341,466	7.24%	155	5.19%	137,686.88	5.10%	242.35
95%	100%	15,501,149	5.26%	154	5.16%	100,656.81	4.81%	237.53
100%	105%	7,627,628	2.59%	91	3.05%	83,820.09	4.85%	236.20
105%	110%	12,575,686	4.27%	145	4.86%	86,728.87	4.91%	238.89
110%	115%	15,007,349	5.09%	167	5.59%	89,864.37	4.99%	239.39
115%	120%	25,777,630	8.75%	275	9.21%	93,736.84	4.90%	240.36
120%	125%	49,375,501	16.76%	486	16.28%	101,595.68	4.91%	240.90
125%	>	3,799,388	1.29%	55	1.84%	69,079.78	4.99%	239.74
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		294,590,723	100.00%	2,986	100.00%	98,657.31	4.74%	237.45

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	12,666,792	4.30%	78	4.99%	162,394.77	4.77%	235.26
Zeeland	6,476,171	2.20%	38	2.43%	170,425.56	4.89%	229.89
Noord-Brabant	40,529,549	13.76%	211	13.51%	192,083.17	4.79%	235.65
Limburg	22,160,415	7.52%	128	8.19%	173,128.25	4.66%	234.96
Friesland	12,253,963	4.16%	74	4.74%	165,594.10	4.63%	242.41
Drenthe	12,654,577	4.30%	68	4.35%	186,096.73	4.66%	237.11
Overijssel	18,982,093	6.44%	106	6.79%	179,076.35	4.69%	237.04
Gelderland	34,868,425	11.84%	172	11.01%	202,723.40	4.73%	238.39
Flevoland	11,452,310	3.89%	57	3.65%	200,917.73	4.73%	240.35
Utrecht	19,857,045	6.74%	96	6.15%	206,844.22	4.63%	239.55
Noord-Holland	43,171,216	14.65%	222	14.21%	194,464.94	4.78%	237.98
Zuid-Holland	59,289,201	20.13%	311	19.91%	190,640.52	4.77%	237.86
unspecified	228,963	0.08%	1	0.06%	228,963.13	5.46%	248.59
Total	294,590,723	100.00%	1,562	100.00%	188,598.41	4.74%	237.45

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	472,815	0.16%	4	0.26%	118,203.86	4.84%	246.59
Farm house	389,000	0.13%	2	0.13%	194,500.00	4.06%	248.72
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,002,384	0.34%	7	0.45%	143,197.65	4.19%	237.10
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	31,409,208	10.66%	208	13.32%	151,005.81	4.86%	242.36
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	261,317,316	88.71%	1,341	85.85%	194,867.50	4.73%	236.83
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	294,590,723	100.00%	1,562	100.00%	188,598.41	4.74%	237.45

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	107,050	0.04%	7	0.45%	15,292.81	4.68%	247.91
25,000 50,000	835,024	0.28%	20	1.28%	41,751.18	4.39%	242.16
50,000 75,000	2,724,217	0.92%	41	2.62%	66,444.33	4.77%	238.63
75,000 100,000	9,305,884	3.16%	102	6.53%	91,234.16	4.78%	236.30
100,000 125,000	18,933,822	6.43%	165	10.56%	114,750.44	4.82%	239.24
125,000 150,000	31,316,231	10.63%	225	14.40%	139,183.25	4.83%	239.91
150,000 175,000	37,856,481	12.85%	231	14.79%	163,880.87	4.71%	236.67
175,000 200,000	37,577,923	12.76%	200	12.80%	187,889.62	4.70%	239.98
200,000 225,000	34,698,884	11.78%	163	10.44%	212,876.59	4.76%	234.52
225,000 250,000	26,534,046	9.01%	111	7.11%	239,045.46	4.58%	236.39
250,000 275,000	27,379,962	9.29%	104	6.66%	263,268.87	4.71%	235.69
275,000 300,000	17,551,051	5.96%	61	3.91%	287,722.15	4.79%	236.77
300,000 325,000	10,871,795	3.69%	35	2.24%	310,622.71	4.83%	234.98
325,000 350,000	9,140,254	3.10%	27	1.73%	338,527.94	4.83%	234.26
350,000 375,000	7,988,478	2.71%	22	1.41%	363,112.66	4.91%	236.56
375,000 400,000	4,685,258	1.59%	12	0.77%	390,438.14	4.65%	241.32
400,000 425,000	4,962,333	1.68%	12	0.77%	413,527.74	4.88%	241.93
425,000 450,000	4,346,583	1.48%	10	0.64%	434,658.35	4.90%	237.73
450,000 475,000	471,858	0.16%	1	0.06%	471,857.58	4.70%	249.00
475,000 500,000	1,967,164	0.67%	4	0.26%	491,790.99	4.77%	243.69
500,000 525,000	1,024,825	0.35%	2	0.13%	512,412.54	4.08%	237.96
525,000 550,000	2,186,121	0.74%	4	0.26%	546,530.36	4.28%	237.62
550,000 575,000	-	0.00%	-	0.00%	-	0.00%	-
575,000 600,000	594,228	0.20%	1	0.06%	594,228.04	4.70%	246.00
600,000 625,000	-	0.00%	-	0.00%	-	0.00%	-
625,000 650,000	-	0.00%	-	0.00%	-	0.00%	-
650,000 >	1,531,250	0.52%	2	0.13%	765,625.00	3.78%	247.37
Total	294,590,723	100.00%	1,562	100.00%	188,598.41	4.74%	237.45