

Cashflow analysis for the period

Total interest received	2,544,429	
Interest received on transaction accounts	(9,686)	
Liquidity available	3,300,000	
Reserve account available	825,000	
Receivables under hedging arrangements	-	
Total funds available		6,659,743
Company management expenses	-	
MPT fee	42,439	
Administration fee	4,136	
Third party fees	60,763	
Liquidity Facility fee	1,265	
Payments under hedging arrangements	2,395,127	
Interest on the Notes	5,585	
Shortfall Class D PDL Repayment	25,408	
Redemption of Class E-Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,534,743
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	-
Total Retained	815,509

Outstanding unpaid Subordinated swap amounts not paid by the transaction

Unpaid Swap Subordinated Amount	17,465,834.99
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Collateral

Starting principal balance	220,605,072
Further Advances bought in July 2018	-
Principal redemptions and repayments this Quarter	(7,122,796)
Losses for the period	(25,408)
Ending principal balance	213,456,867
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	213,456,867
Redemptions reserved for purchase Further Advances on October 2018	-
Total balance Notes E-MAC NL 2007-III in EUR	213,456,867

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	-	25,408	25,408	-
Total	-	25,408	25,408	-

Performance

	Last period	This period	Since issue
Prepayment rate	14.29%	12.09%	7.94%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,149	210,954,711	98.83%
31 - 60 days	5	1,162,253	0.54%
61 - 90 days	1	142,822	0.07%
91 - 120 days	2	378,606	0.18%
120+ days	4	828,475	0.39%
In repossession	-	-	0.00%
Total	1,161	213,456,867	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	27,184	25,408	47,489	3,938,200

Characteristics

Number of borrowers	1161		
Number of loanparts	2222		
	(weighted) average	Minimum	Maximum
Loan size borrower	183,856	7,023	593,738
Loan part size	96,065	1,695	550,000
Coupon	4.24%	0.38%	6.85%
Remaining maturity (months)	213	4	271
Remaining interest period (months)	93	1	252
Original interest period (months)	189	1	360
Seasoning (months)	112.0	1.0	168
Loan to Original Foreclosure Value (2)	92.8%	5.3%	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	9,074,549	4.25%	153	6.89%	59,310.78	4.09%	203.16
Bridge Loan	11,000	0.01%	1	0.05%	11,000.00	5.99%	123.00
Hybride (switch)	972,345	0.46%	9	0.41%	108,038.35	4.73%	219.66
Interest Only	162,415,205	76.09%	1,549	69.71%	104,851.65	4.26%	219.35
Investment	2,923,758	1.37%	33	1.49%	88,598.72	4.44%	210.08
Life	25,322,751	11.86%	298	13.41%	84,975.68	4.03%	185.92
Linear	202,286	0.09%	3	0.14%	67,428.75	3.74%	209.07
Savings	3,758,667	1.76%	63	2.84%	59,661.39	4.87%	203.73
STAR Aflossingsvrij	937,624	0.44%	12	0.54%	78,135.35	4.92%	223.84
Universal Life	7,838,682	3.67%	101	4.55%	77,610.71	3.95%	187.25
Total	213,456,867	100.00%	2,222	100.00%	96,065.20	4.24%	213.11

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	4,217,825	1.98%	43	1.94%	98,088.95	1.57%	222.06
12	4,026,138	1.89%	38	1.71%	105,951.00	2.58%	213.13
24	-	0.00%	-	0.00%	-	0.00%	-
36	8,170,545	3.83%	65	2.93%	125,700.70	3.19%	216.53
48	-	0.00%	-	0.00%	-	0.00%	-
60	10,618,169	4.97%	104	4.68%	102,097.78	3.55%	212.74
72	4,142,050	1.94%	49	2.21%	84,531.63	4.58%	216.10
84	1,880,564	0.88%	25	1.13%	75,222.55	3.93%	200.82
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	43,169,617	20.22%	484	21.78%	89,193.42	3.33%	214.40
132	-	0.00%	-	0.00%	-	0.00%	-
144	430,911	0.20%	6	0.27%	71,818.45	4.74%	181.05
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	29,529,923	13.83%	294	13.23%	100,441.92	4.80%	212.69
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	83,903,233	39.31%	885	39.83%	94,805.91	4.70%	211.58
240	-	0.00%	-	0.00%	-	0.00%	-
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	3,759,788	1.76%	42	1.89%	89,518.77	4.89%	192.25
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	19,608,104	9.19%	187	8.42%	104,856.17	4.94%	219.51
>	-	0.00%	-	0.00%	-	0.00%	-
Total	213,456,867	100.00%	2,222	100.00%	96,065.20	4.24%	213.11

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2,50%	6,868,834	3.22%	86	3.87%	79,870.16	1.60%	210.64
2,50%	2,75%	7,707,445	3.61%	83	3.74%	92,860.78	2.68%	208.20
2,75%	3,00%	14,490,898	6.79%	171	7.70%	84,742.09	2.89%	203.04
3,00%	3,25%	19,796,403	9.27%	215	9.68%	92,076.29	3.18%	217.10
3,25%	3,50%	8,124,509	3.81%	82	3.69%	99,079.38	3.40%	217.15
3,50%	3,75%	6,626,485	3.10%	58	2.61%	114,249.75	3.68%	217.89
3,75%	4,00%	11,666,593	5.47%	118	5.31%	98,869.43	3.92%	206.28
4,00%	4,25%	12,726,435	5.96%	135	6.08%	94,269.89	4.19%	204.67
4,25%	4,50%	6,015,008	2.82%	91	4.10%	66,098.99	4.41%	210.75
4,50%	4,75%	32,639,972	15.29%	317	14.27%	102,965.21	4.70%	215.59
4,75%	5,00%	57,998,857	27.17%	564	25.38%	102,834.85	4.89%	212.80
5,00%	5,25%	19,792,318	9.27%	190	8.55%	104,170.09	5.13%	218.02
5,25%	5,50%	3,468,843	1.63%	37	1.67%	93,752.51	5.40%	223.57
5,50%	5,75%	2,382,055	1.12%	29	1.31%	82,139.82	5.64%	217.42
5,75%	6,00%	1,262,775	0.59%	15	0.68%	84,185.01	5.89%	221.07
6,00%	6,25%	1,090,746	0.51%	20	0.90%	54,537.31	6.16%	228.03
6,25%	6,50%	404,346	0.19%	6	0.27%	67,391.03	6.36%	222.41
6,50%	6,75%	174,024	0.08%	2	0.09%	87,012.00	6.70%	223.00
6,75%	7,00%	220,322	0.10%	3	0.14%	73,440.67	6.81%	227.00
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	213,456,867	100.00%	2,222	100.00%	96,065.20	4.24%	213.11	

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		4,230,325	1.98%	44	1.98%	96,143.75	1.54%	221.97
<	1-1-2019	15,259	0.01%	2	0.09%	7,629.75	4.45%	13.50
1-1-2019	1-1-2020	10,377,978	4.86%	107	4.82%	96,990.45	4.19%	210.24
1-1-2020	1-1-2021	7,607,467	3.56%	66	2.97%	115,264.66	3.44%	201.04
1-1-2021	1-1-2022	3,859,123	1.81%	50	2.25%	77,162.46	3.76%	201.40
1-1-2022	1-1-2023	33,547,639	15.72%	318	14.31%	105,495.72	5.49%	213.53
1-1-2023	1-1-2024	1,947,642	0.91%	24	1.08%	81,151.75	3.29%	203.83
1-1-2024	1-1-2025	1,868,563	0.88%	32	1.44%	58,392.60	3.60%	184.34
1-1-2025	1-1-2026	6,339,342	2.97%	85	3.83%	74,580.49	3.87%	187.76
1-1-2026	1-1-2027	13,457,777	6.30%	192	8.64%	70,092.59	4.01%	199.93
1-1-2027	1-1-2028	100,372,951	47.02%	968	43.56%	103,691.07	4.32%	217.18
1-1-2028	1-1-2029	2,707,378	1.27%	41	1.85%	66,033.61	3.30%	214.00
1-1-2029	1-1-2030	538,215	0.25%	6	0.27%	89,702.46	4.16%	126.50
1-1-2030	1-1-2031	284,698	0.13%	5	0.23%	56,939.60	4.37%	176.22
1-1-2031	1-1-2032	392,349	0.18%	6	0.27%	65,391.45	4.42%	160.10
1-1-2032	1-1-2033	3,464,150	1.62%	37	1.67%	93,625.67	4.86%	199.42
1-1-2033	1-1-2034	304,500	0.14%	3	0.14%	101,500.00	4.17%	201.03
1-1-2034	1-1-2035	429,379	0.20%	8	0.36%	53,672.38	3.78%	198.54
1-1-2035	1-1-2036	2,453,094	1.15%	42	1.89%	58,407.00	3.11%	202.90
1-1-2036	1-1-2037	804,331	0.38%	16	0.72%	50,270.66	4.19%	211.27
1-1-2037	1-1-2038	18,383,329	8.61%	166	7.47%	110,742.94	4.94%	222.43
1-1-2038	1-1-2039	42,379	0.02%	1	0.14%	14,126.42	5.89%	235.00
1-1-2039	1-1-2040	29,000	0.01%	3	0.05%	29,000.00	6.85%	253.00
1-1-2040	1-1-2041	-	0.00%	-	0.00%	-	0.00%	-
1-1-2041	1-1-2042	-	0.00%	-	0.00%	-	0.00%	-
1-1-2042	1-1-2043	-	0.00%	-	0.00%	-	0.00%	-
1-1-2043	1-1-2044	-	0.00%	-	0.00%	-	0.00%	-
1-1-2044	1-1-2045	-	0.00%	-	0.00%	-	0.00%	-
1-1-2045	1-1-2046	-	0.00%	-	0.00%	-	0.00%	-
1-1-2046	1-1-2047	-	0.00%	-	0.00%	-	0.00%	-
1-1-2047	1-1-2048	-	0.00%	-	0.00%	-	0.00%	-
1-1-2048	>	-	0.00%	-	0.00%	-	0.00%	-
Total	213,456,867	100.00%	2,222	100.00%	96,065.20	4.24%	213.11	

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	11,000	0.01%	1	0.05%	11,000.00	5.99%	123.00
01-Jan-2017 - 31-Dec-2017	4,327	0.00%	1	0.05%	4,327.44	4.75%	18.00
01-Jan-2018 - 31-Dec-2018	10,932	0.01%	1	0.05%	10,932.05	4.15%	9.00
01-Jan-2019 - 31-Dec-2019	358,589	0.17%	5	0.23%	71,717.71	4.29%	5.61
01-Jan-2020 - 31-Dec-2020	201,699	0.09%	3	0.14%	67,233.01	2.94%	20.57
01-Jan-2021 - 31-Dec-2021	262,498	0.12%	5	0.23%	52,499.51	4.09%	32.96
01-Jan-2022 - 31-Dec-2022	380,346	0.18%	11	0.50%	34,576.94	4.51%	44.41
01-Jan-2023 - 31-Dec-2023	185,812	0.09%	5	0.23%	37,162.48	4.07%	55.46
01-Jan-2024 - 31-Dec-2024	414,487	0.19%	7	0.32%	59,212.40	4.11%	67.64
01-Jan-2025 - 31-Dec-2025	387,805	0.18%	7	0.32%	55,400.74	3.73%	80.95
01-Jan-2026 - 31-Dec-2026	746,072	0.35%	13	0.59%	57,390.13	3.89%	92.16
01-Jan-2027 - 31-Dec-2027	1,563,672	0.73%	26	1.17%	60,141.23	4.14%	103.81
01-Jan-2028 - 31-Dec-2028	963,897	0.45%	14	0.63%	68,849.79	3.72%	116.92
01-Jan-2029 - 31-Dec-2029	1,772,724	0.83%	24	1.08%	73,863.52	4.50%	127.09
01-Jan-2030 - 31-Dec-2030	1,699,478	0.80%	23	1.04%	73,890.34	4.18%	140.04
01-Jan-2031 - 31-Dec-2031	3,238,749	1.52%	37	1.67%	87,533.75	4.15%	151.56
01-Jan-2032 - 31-Dec-2032	4,664,944	2.19%	58	2.61%	80,430.07	4.19%	163.49
01-Jan-2033 - 31-Dec-2033	2,879,863	1.35%	30	1.35%	95,995.42	4.32%	175.74
01-Jan-2034 - 31-Dec-2034	3,143,896	1.47%	35	1.58%	89,825.60	4.12%	189.63
01-Jan-2035 - 31-Dec-2035	9,986,591	4.68%	138	6.21%	72,366.60	3.46%	201.03
01-Jan-2036 - 31-Dec-2036	11,561,749	5.42%	192	8.64%	60,217.44	4.03%	211.34
01-Jan-2037 - 31-Dec-2037	167,798,400	78.61%	1,541	69.35%	108,889.29	4.31%	223.35
01-Jan-2038 - 31-Dec-2038	688,991	0.32%	26	1.17%	26,499.66	3.21%	237.53
01-Jan-2039 - 31-Dec-2039	291,151	0.14%	12	0.54%	24,262.58	4.71%	247.21
01-Jan-2040 - 31-Dec-2040	189,195	0.09%	4	0.18%	47,298.86	5.51%	256.73
01-Jan-2041 - 31-Dec-2041	50,000	0.02%	3	0.14%	16,666.67	5.90%	269.50
Total	213,456,867	100.00%	2,222	100.00%	96,065.20	4.24%	213.11

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		29,436,325	13.79%	365	16.43%	80,647.46	3.75%	195.69
<	50%	13,406,417	6.28%	176	7.92%	76,172.82	4.49%	218.52
50%	55%	4,610,581	2.16%	52	2.34%	88,665.03	4.33%	218.62
55%	60%	4,925,495	2.31%	49	2.21%	100,520.31	4.08%	216.73
60%	65%	5,023,242	2.35%	45	2.03%	111,627.60	4.03%	219.13
65%	70%	7,398,706	3.47%	81	3.65%	91,342.05	4.37%	212.83
70%	75%	11,804,127	5.53%	100	4.50%	118,041.27	4.35%	217.03
75%	80%	7,329,083	3.43%	80	3.60%	91,613.54	4.32%	204.75
80%	85%	13,556,698	6.35%	99	4.46%	136,936.34	4.25%	215.63
85%	90%	13,855,100	6.49%	130	5.85%	106,577.70	4.45%	216.01
90%	95%	13,848,801	6.49%	101	4.55%	137,116.84	4.33%	220.57
95%	100%	12,188,514	5.71%	132	5.94%	92,337.23	4.39%	212.76
100%	105%	4,079,645	1.91%	57	2.57%	71,572.73	4.23%	212.46
105%	110%	8,198,618	3.84%	92	4.14%	89,115.41	4.41%	211.35
110%	115%	12,785,161	5.99%	141	6.35%	90,674.90	4.37%	217.70
115%	120%	17,120,383	8.02%	177	7.97%	96,725.33	4.39%	216.04
120%	125%	31,470,817	14.74%	314	14.13%	100,225.53	4.13%	216.21
125%	>	2,419,154	1.13%	31	1.40%	78,037.22	4.30%	221.73
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		213,456,867	100.00%	2,222	100.00%	96,065.20	4.24%	213.11

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	9,363,872	4.39%	53	4.57%	176,676.83	4.09%	212.66
Utrecht	14,195,459	6.65%	71	6.12%	199,936.05	4.32%	218.30
Zeeland	4,868,618	2.28%	29	2.50%	167,883.38	4.40%	204.02
Zuid-Holland	41,206,493	19.30%	225	19.38%	183,139.97	4.22%	213.48
Flevoland	9,186,498	4.30%	45	3.88%	204,144.40	4.22%	218.17
Friesland	9,032,341	4.23%	55	4.74%	164,224.39	4.06%	218.63
Gelderland	26,191,401	12.27%	131	11.28%	199,934.36	4.28%	213.97
Groningen	10,582,840	4.96%	66	5.68%	160,346.07	4.15%	211.10
Limburg	16,129,914	7.56%	98	8.44%	164,590.96	4.18%	209.22
Noord-Brabant	30,268,423	14.18%	159	13.70%	190,367.44	4.34%	210.40
Noord-Holland	29,204,904	13.68%	157	13.52%	186,018.50	4.20%	213.28
Overijssel	13,226,103	6.20%	72	6.20%	183,695.87	4.22%	213.19
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	213,456,867	100.00%	1,161	100.00%	183,856.04	4.24%	213.11

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	192,813,676	90.33%	1,016	87.51%	189,777.24	4.26%	212.50
Shop/House	449,174	0.21%	4	0.34%	112,293.44	4.24%	222.62
Condominium	18,827,468	8.82%	132	11.37%	142,632.33	4.03%	218.81
Farm House	389,000	0.18%	2	0.17%	194,500.00	3.74%	224.72
Condominium with garage	977,550	0.46%	7	0.60%	139,649.98	2.95%	213.90
Unknown	-	0.00%	-	0.00%	-	-	-
Total	213,456,867	100.00%	1,161	100.00%	183,856.04	4.24%	213.11

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	87,280	0.04%	6	0.52%	14,546.63	4.53%	223.63
25,000	713,659	0.33%	18	1.55%	39,647.75	4.29%	222.96
50,000	2,051,216	0.96%	32	2.76%	64,100.51	4.05%	204.95
75,000	8,740,431	4.09%	97	8.35%	90,107.54	4.25%	213.59
100,000	13,357,059	6.26%	117	10.08%	114,162.89	4.32%	214.39
125,000	22,039,936	10.33%	159	13.70%	138,615.95	4.25%	215.69
150,000	29,660,968	13.90%	181	15.59%	163,872.75	4.12%	211.35
175,000	29,447,565	13.80%	157	13.52%	187,564.11	4.13%	215.62
200,000	23,212,168	10.87%	109	9.39%	212,955.67	4.19%	212.25
225,000	17,408,152	8.16%	73	6.29%	238,467.83	4.12%	212.04
250,000	18,160,258	8.51%	69	5.94%	263,192.15	4.27%	210.61
275,000	15,523,218	7.27%	54	4.65%	287,466.99	4.32%	208.07
300,000	7,139,807	3.34%	23	1.98%	310,426.38	4.35%	213.91
325,000	7,781,790	3.65%	23	1.98%	338,338.68	4.57%	218.02
350,000	3,245,485	1.52%	9	0.78%	360,609.45	4.72%	209.41
375,000	4,312,904	2.02%	11	0.95%	392,082.21	4.19%	218.87
400,000	3,723,856	1.74%	9	0.78%	413,761.79	4.88%	215.50
425,000	2,161,730	1.01%	5	0.43%	432,346.01	4.53%	211.23
450,000	470,241	0.22%	1	0.09%	470,240.84	3.21%	227.75
475,000	1,484,923	0.70%	3	0.26%	494,974.28	4.78%	218.62
500,000	504,234	0.24%	1	0.09%	504,234.28	2.95%	201.00
525,000	1,636,250	0.77%	3	0.26%	545,416.67	3.33%	210.14
550,000	-	0.00%	-	0.00%	-	0.00%	-
575,000	593,738	0.28%	1	0.09%	593,738.10	4.70%	222.00
600,000	-	0.00%	-	0.00%	-	0.00%	-
625,000	-	0.00%	-	0.00%	-	0.00%	-
650,000	-	0.00%	-	0.00%	-	0.00%	-
Total	213,456,867	100.00%	1,161	100.00%	183,856.04	4.24%	213.11