

Cashflow analysis for the period

Total interest received	2,495,092	
Interest received on transaction accounts	(10,244)	
Liquidity available	3,300,000	
Reserve account available	825,000	
Receivables under hedging arrangements	-	
Total funds available		6,609,848
Company management expenses	-	
MPT fee	41,050	
Administration fee	4,002	
Third party fees	21,859	
Liquidity Facility fee	1,265	
Payments under hedging arrangements	2,399,440	
Interest on the Notes	5,598	
Shortfall Class D PDL Repayment	11,633	
Redemption of Class E-Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,484,848
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	102,528
October 2016	74,737
January 2017	6,518
April 2017	-
July 2017	-
October 2017	-
January 2018	-
April 2018	-
July 2018	-
October 2018	-
January 2019	-
Total Retained	815,509

Outstanding unpaid Subordinated swap amounts not paid by the transaction

Unpaid Swap Subordinated Amount	18,415,736.80
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Collateral

Starting principal balance	213,456,867
Further Advances bought in October 2018	-
Principal redemptions and repayments this Quarter	(7,793,524)
Losses for the period	(11,633)
Ending principal balance	205,651,710
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	205,651,710
Redemptions reserved for purchase Further Advances on January 2019	-
Total balance Notes E-MAC NL 2007-III in EUR	205,651,710

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	-	11,633	11,633	-
Total	-	11,633	11,633	-

Performance

	Last period	This period	Since issue
Prepayment rate	12.09%	13.62%	8.07%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,110	202,238,779	98.34%
31 - 60 days	6	1,816,996	0.88%
61 - 90 days	1	142,822	0.07%
91 - 120 days	2	356,363	0.17%
120+ days	5	1,096,750	0.53%
In repossession	-	-	0.00%
Total	1,124	205,651,710	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	25,408	11,633	28,095	3,921,738

Characteristics

Number of borrowers	1124		
Number of loanparts	2143		
	(weighted) average	Minimum	Maximum
Loan size borrower	182,964	1,508	593,673
Loan part size	95,964	298	550,000
Coupon	4.23%	0.38%	6.85%
Remaining maturity (months)	210	1	268
Remaining interest period (months)	90	1	249
Original interest period (months)	188	1	360
Seasoning (months)	114.6	1.0	171
Loan to Original Foreclosure Value (2)	92.4%	0.7%	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	9,276,272	4.51%	156	7.28%	59,463.28	4.10%	199.38
Hybride (switch)	963,316	0.47%	9	0.42%	107,035.10	4.73%	216.91
Interest Only	156,481,609	76.09%	1,494	69.72%	104,740.03	4.26%	216.68
Investment	2,841,010	1.38%	32	1.49%	88,781.56	4.43%	206.73
Life	24,205,250	11.77%	284	13.25%	85,229.75	3.99%	183.49
Linear	199,379	0.10%	3	0.14%	66,459.74	3.74%	206.07
Savings	3,420,125	1.66%	59	2.75%	57,968.23	4.87%	201.07
STAR Aflossingsvrij	937,624	0.46%	12	0.56%	78,135.35	4.92%	220.84
Universal Life	7,327,125	3.56%	94	4.39%	77,948.14	3.90%	183.90
Total	205,651,710	100.00%	2,143	100.00%	95,964.40	4.23%	210.44

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	3,967,506	1.93%	40	1.87%	99,187.64	1.43%	219.95
12	3,828,598	1.86%	37	1.73%	103,475.63	2.57%	209.62
24	258,944	0.13%	4	0.19%	64,735.98	1.82%	206.00
36	7,941,720	3.86%	63	2.94%	126,059.05	3.19%	213.34
48	-	0.00%	-	0.00%	-	0.00%	-
60	10,341,189	5.03%	100	4.67%	103,411.89	3.50%	209.75
72	4,121,345	2.00%	49	2.29%	84,109.08	4.58%	213.13
84	1,565,890	0.76%	20	0.93%	78,294.50	3.75%	195.73
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	41,287,673	20.08%	464	21.65%	88,982.05	3.32%	212.11
132	-	0.00%	-	0.00%	-	0.00%	-
144	430,911	0.21%	6	0.28%	71,818.45	4.74%	178.05
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	28,611,143	13.91%	286	13.35%	100,038.96	4.80%	210.44
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	81,308,698	39.54%	857	39.99%	94,875.96	4.70%	208.89
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	3,734,792	1.82%	42	1.96%	88,923.61	4.88%	189.17
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	18,253,302	8.88%	175	8.17%	104,304.58	4.94%	216.59
>	-	0.00%	-	0.00%	-	0.00%	-
Total	205,651,710	100.00%	2,143	100.00%	95,964.40	4.23%	210.44

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2,50%	7,090,924	3.45%	89	4.15%	79,673.30	1.60%	207.57
2,50%	2,75%	7,503,801	3.65%	82	3.83%	91,509.77	2.68%	204.83
2,75%	3,00%	14,242,043	6.93%	170	7.93%	83,776.72	2.89%	202.50
3,00%	3,25%	16,857,079	8.19%	205	9.57%	91,985.75	3.18%	213.55
3,25%	3,50%	7,610,657	3.70%	77	3.59%	98,838.70	3.39%	215.94
3,50%	3,75%	6,345,985	3.09%	56	2.61%	113,321.16	3.68%	214.77
3,75%	4,00%	11,281,696	5.49%	113	5.27%	99,838.02	3.91%	203.15
4,00%	4,25%	11,939,191	5.81%	125	5.83%	95,513.53	4.19%	203.29
4,25%	4,50%	5,739,467	2.79%	86	4.01%	66,737.98	4.42%	208.29
4,50%	4,75%	31,659,302	15.39%	305	14.23%	103,800.99	4.70%	213.33
4,75%	5,00%	56,215,361	27.34%	551	25.71%	102,024.25	4.89%	209.68
5,00%	5,25%	18,583,597	9.04%	179	8.35%	103,818.98	5.13%	215.26
5,25%	5,50%	3,385,147	1.65%	35	1.63%	96,718.49	5.40%	220.68
5,50%	5,75%	2,370,902	1.15%	29	1.35%	81,755.24	5.64%	214.39
5,75%	6,00%	1,148,579	0.56%	13	0.61%	88,352.23	5.88%	221.28
6,00%	6,25%	1,087,333	0.53%	20	0.93%	54,366.63	6.16%	225.15
6,25%	6,50%	370,325	0.18%	5	0.23%	74,065.00	6.35%	224.41
6,50%	6,75%	-	0.00%	-	0.00%	-	0.00%	-
6,75%	7,00%	220,322	0.11%	3	0.14%	73,440.67	6.81%	224.00
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%	-
Total		205,651,710	100.00%	2,143	100.00%	95,964.40	4.23%	210.44

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		3,980,006	1.94%	41	1.91%	97,073.31	1.42%	219.83
<	1-1-2019	172,500	0.08%	3	0.14%	57,500.00	2.15%	150.55
1-1-2019	1-1-2020	9,488,500	4.61%	96	4.48%	98,838.54	4.19%	210.70
1-1-2020	1-1-2021	7,470,803	3.63%	67	3.13%	111,504.53	3.36%	200.62
1-1-2021	1-1-2022	3,444,551	1.67%	43	2.01%	80,105.83	3.63%	204.91
1-1-2022	1-1-2023	32,895,956	15.99%	315	14.70%	104,389.86	5.49%	210.37
1-1-2023	1-1-2024	1,933,843	0.94%	24	1.12%	80,576.79	3.29%	200.87
1-1-2024	1-1-2025	1,779,343	0.87%	30	1.40%	59,311.43	3.54%	180.15
1-1-2025	1-1-2026	6,100,382	2.97%	83	3.87%	73,498.58	3.87%	185.48
1-1-2026	1-1-2027	12,724,256	6.19%	182	8.49%	69,913.49	4.00%	196.42
1-1-2027	1-1-2028	97,121,502	47.23%	936	43.68%	103,762.29	4.32%	214.19
1-1-2028	1-1-2029	2,807,079	1.36%	41	1.91%	68,465.35	3.19%	211.84
1-1-2029	1-1-2030	534,591	0.26%	6	0.28%	89,098.53	4.16%	123.50
1-1-2030	1-1-2031	284,698	0.14%	5	0.23%	56,939.60	4.37%	173.22
1-1-2031	1-1-2032	340,305	0.17%	5	0.23%	68,060.90	4.28%	159.12
1-1-2032	1-1-2033	3,423,412	1.66%	37	1.73%	92,524.64	4.86%	196.32
1-1-2033	1-1-2034	304,500	0.15%	3	0.14%	101,500.00	4.17%	198.03
1-1-2034	1-1-2035	428,463	0.21%	8	0.37%	53,557.86	3.78%	195.54
1-1-2035	1-1-2036	2,450,235	1.19%	42	1.96%	58,338.92	3.11%	199.90
1-1-2036	1-1-2037	802,980	0.39%	16	0.75%	50,186.25	4.19%	208.27
1-1-2037	1-1-2038	17,102,427	8.32%	156	7.28%	109,630.94	4.93%	219.42
1-1-2038	1-1-2039	42,379	0.02%	3	0.14%	14,126.42	5.89%	232.00
1-1-2039	1-1-2040	29,000	0.01%	1	0.05%	29,000.00	6.85%	250.00
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		205,651,710	100.00%	2,143	100.00%	95,964.40	4.23%	210.44

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2019 - 31-Dec-2019	160,195	0.08%	3	0.14%	53,398.49	3.98%	3.17
01-Jan-2020 - 31-Dec-2020	35,921	0.02%	2	0.09%	17,960.66	3.27%	15.71
01-Jan-2021 - 31-Dec-2021	237,900	0.12%	4	0.19%	59,475.06	4.05%	30.27
01-Jan-2022 - 31-Dec-2022	377,592	0.18%	11	0.51%	34,326.59	4.50%	41.42
01-Jan-2023 - 31-Dec-2023	185,812	0.09%	5	0.23%	37,162.48	4.07%	52.46
01-Jan-2024 - 31-Dec-2024	413,398	0.20%	7	0.33%	59,056.91	4.10%	64.64
01-Jan-2025 - 31-Dec-2025	387,774	0.19%	7	0.33%	55,396.34	3.73%	77.95
01-Jan-2026 - 31-Dec-2026	739,911	0.36%	13	0.61%	56,916.24	3.89%	89.16
01-Jan-2027 - 31-Dec-2027	1,458,094	0.71%	24	1.12%	60,753.94	4.13%	100.75
01-Jan-2028 - 31-Dec-2028	878,244	0.43%	13	0.61%	67,557.23	3.89%	113.54
01-Jan-2029 - 31-Dec-2029	1,734,376	0.84%	24	1.12%	72,265.76	4.52%	124.09
01-Jan-2030 - 31-Dec-2030	1,695,354	0.82%	22	1.03%	76,606.98	4.18%	137.02
01-Jan-2031 - 31-Dec-2031	3,132,866	1.52%	35	1.63%	89,510.47	4.14%	148.57
01-Jan-2032 - 31-Dec-2032	4,535,379	2.21%	56	2.61%	80,988.92	4.15%	160.47
01-Jan-2033 - 31-Dec-2033	2,873,294	1.40%	30	1.40%	95,776.48	4.32%	172.73
01-Jan-2034 - 31-Dec-2034	3,120,309	1.52%	35	1.63%	89,151.69	4.12%	186.60
01-Jan-2035 - 31-Dec-2035	9,878,572	4.80%	137	6.39%	72,106.36	3.45%	198.00
01-Jan-2036 - 31-Dec-2036	10,644,234	5.18%	180	8.40%	59,134.63	3.93%	208.30
01-Jan-2037 - 31-Dec-2037	161,958,855	78.75%	1,490	69.53%	108,697.22	4.30%	220.36
01-Jan-2038 - 31-Dec-2038	685,913	0.33%	26	1.21%	26,381.27	3.21%	234.52
01-Jan-2039 - 31-Dec-2039	288,515	0.14%	12	0.56%	24,042.93	4.69%	244.24
01-Jan-2040 - 31-Dec-2040	189,195	0.09%	4	0.19%	47,298.86	5.51%	253.73
01-Jan-2041 - 31-Dec-2041	50,000	0.02%	3	0.14%	16,666.67	5.90%	266.50
Total	205,651,710	100.00%	2,143	100.00%	95,964.40	4.23%	210.44

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		28,410,805	13.82%	354	16.52%	80,256.51	3.72%	193.13
<	50%	12,978,327	6.31%	173	8.07%	75,019.23	4.48%	215.60
50%	55%	4,360,400	2.12%	47	2.19%	92,774.48	4.25%	217.40
55%	60%	5,365,255	2.61%	54	2.52%	99,356.57	4.24%	211.53
60%	65%	4,730,918	2.30%	41	1.91%	115,388.25	3.97%	219.15
65%	70%	7,639,683	3.71%	84	3.92%	90,948.61	4.41%	211.40
70%	75%	11,514,076	5.60%	94	4.39%	122,490.17	4.29%	216.21
75%	80%	6,631,136	3.22%	75	3.50%	88,415.15	4.39%	204.61
80%	85%	13,272,668	6.45%	98	4.57%	135,435.39	4.24%	212.36
85%	90%	12,512,229	6.08%	116	5.41%	107,864.04	4.45%	212.45
90%	95%	15,126,077	7.36%	111	5.18%	136,270.96	4.33%	217.44
95%	100%	11,148,195	5.42%	127	5.93%	87,781.07	4.42%	208.47
100%	105%	3,717,566	1.81%	51	2.38%	72,893.44	4.28%	210.49
105%	110%	7,761,616	3.77%	88	4.11%	88,200.18	4.33%	210.14
110%	115%	12,718,806	6.18%	146	6.81%	87,115.11	4.37%	213.47
115%	120%	15,915,684	7.74%	164	7.65%	97,046.85	4.44%	213.19
120%	125%	29,486,709	14.34%	291	13.58%	101,328.90	4.09%	213.03
125%	>	2,361,559	1.15%	29	1.35%	81,433.08	4.29%	218.99
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		205,651,710	100.00%	2,143	100.00%	95,964.40	4.23%	210.44

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	9,139,889	4.44%	52	4.63%	175,767.10	4.09%	209.44
Utrecht	13,724,479	6.67%	69	6.14%	198,905.49	4.31%	215.32
Zeeland	4,737,292	2.30%	28	2.49%	169,189.01	4.37%	200.70
Zuid-Holland	39,938,782	19.42%	218	19.40%	183,205.42	4.18%	211.12
Flevoland	8,812,601	4.29%	43	3.83%	204,944.21	4.22%	215.73
Friesland	8,703,882	4.23%	53	4.72%	164,224.19	4.06%	215.46
Gelderland	25,367,726	12.34%	127	11.30%	199,745.87	4.30%	210.83
Groningen	10,026,861	4.88%	64	5.69%	156,669.71	4.12%	207.61
Limburg	15,550,726	7.56%	95	8.45%	163,691.85	4.17%	206.11
Noord-Brabant	28,701,955	13.96%	152	13.52%	188,828.65	4.35%	208.50
Noord-Holland	28,410,478	13.81%	154	13.70%	184,483.63	4.20%	210.16
Overijssel	12,537,039	6.10%	69	6.14%	181,696.22	4.25%	211.98
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	205,651,710	100.00%	1,124	100.00%	182,964.15	4.23%	210.44

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	186,391,252	90.63%	987	87.81%	188,846.25	4.25%	209.88
Shop/House	266,714	0.13%	3	0.27%	88,904.57	4.77%	219.36
Condominium	17,655,975	8.59%	125	11.12%	141,247.80	4.01%	216.11
Farm House	389,000	0.19%	2	0.18%	194,500.00	3.74%	221.72
Condominium with garage	948,770	0.46%	7	0.62%	135,538.59	2.93%	210.76
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	205,651,710	100.00%	1,124	100.00%	182,964.15	4.23%	210.44

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	83,928	0.04%	7	0.62%	11,989.68	4.37%	220.32
25,000	50,000	0.35%	18	1.60%	40,002.85	4.35%	211.89
50,000	75,000	1.06%	34	3.02%	64,235.91	4.03%	202.33
75,000	100,000	4.01%	92	8.19%	89,592.73	4.26%	210.66
100,000	125,000	6.47%	116	10.32%	114,633.22	4.30%	212.15
125,000	150,000	10.39%	154	13.70%	138,715.51	4.26%	212.26
150,000	175,000	13.86%	174	15.48%	163,781.21	4.11%	209.22
175,000	200,000	13.40%	147	13.08%	187,405.13	4.12%	213.30
200,000	225,000	10.96%	106	9.43%	212,724.47	4.15%	208.93
225,000	250,000	8.60%	74	6.58%	239,065.16	4.17%	210.37
250,000	275,000	8.95%	70	6.23%	263,043.52	4.26%	206.75
275,000	300,000	6.72%	48	4.27%	288,052.16	4.31%	206.94
300,000	325,000	3.33%	22	1.96%	311,565.13	4.40%	209.38
325,000	350,000	3.45%	21	1.87%	337,781.39	4.51%	216.48
350,000	375,000	1.58%	9	0.80%	361,293.87	4.71%	206.91
375,000	400,000	1.90%	10	0.89%	391,363.49	4.74%	215.45
400,000	425,000	1.81%	9	0.80%	413,398.66	4.88%	212.55
425,000	450,000	0.84%	4	0.36%	433,742.55	4.38%	210.44
450,000	475,000	0.22%	1	0.09%	450,230.28	3.15%	225.01
475,000	500,000	0.72%	3	0.27%	494,974.28	4.78%	215.62
500,000	525,000	0.24%	1	0.09%	502,129.80	2.95%	198.00
525,000	550,000	0.80%	3	0.27%	545,416.67	3.33%	207.14
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.29%	1	0.09%	593,673.42	4.70%	219.00
600,000	625,000	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	0.00%	-	0.00%	-	0.00%	-
650,000	>	0.00%	-	0.00%	-	0.00%	-
Total	205,651,710	100.00%	1,124	100.00%	182,964.15	4.23%	210.44