

**E-MAC NL 2005-III Investor report October 2020**

**Cashflow analysis for the period**

Total interest received	1,766,922	
Interest received on transaction accounts	(32)	
Liquidity available	5,340,000	
Reserve account available	4,500,000	
Receivables under hedging arrangements	-	
Total funds available		11,606,890
Company management expenses	2,220	
MPT fee	37,047	
Administration fee	3,169	
Third party fees	25,522	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	9,449	
Payments under hedging arrangements	1,055,503	
Interest on the Notes	604,061	
Shortfall Class D PDL Repayment	3,329	
Liquidity Facility Commitment Fee Subordinated Amount	9,449	
Floating Rate GIC Interest Junior Amount	17,141	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,766,890
Available after distribution of funds		9,840,000
Undrawn Liquidity Facility	5,340,000	
Reserve account	4,500,000	
Available liquidity		9,840,000
Net cashflow		-

Outstanding unpaid Subordinated swap amounts not paid by the transaction	
Unpaid Swap Subordinated Amount	-

**Collateral**

Starting principal balance	170,902,298	
Principal redemptions and repayments	(8,529,405)	
Redemptions used to purchase further advances in August 2020	-	
Redemptions used to purchase further advances in September 2020	-	
Losses for the period	(3,329)	
Ending principal balance		162,369,564
Balance Reset Participation		-
Total balance E-MAC NL 2005-III		162,369,564
Redemptions reserved for purchase Further Advances in October 2020		-
Total balance Put Option Notes E-MAC NL 2005-III as per 26 October 2020		162,369,564

**Principal Deficiency Ledger**

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	3,329	3,329	-
Total	-	3,329	3,329	-

**Performance**

	Last period	This period	Since issue
Prepayment rate	16.51%	18.37%	10.75%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,143	159,261,822	98.09%
31 - 60 days	3	788,909	0.49%
61 - 90 days	3	486,774	0.30%
91 - 120 days	3	658,509	0.41%
120+ days	5	1,173,551	0.72%
In repossession			
Total	1,157	162,369,564	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	40,857	3,329	58,572	5,489,509

**Characteristics**

Construction deposits	-		
Number of borrowers	1157		
Number of loanparts	1796		
	(weighted) average	Minimum	Maximum
Loan size borrower	140,337	3,865	505,000
Loan part size	90,406	2,789	450,000
Coupon	3.41%	0.13%	6.55%
Remaining maturity (months)	172	1	275
Remaining interest period (months)	60	1	184
Original interest period (months)	124	1	300
Seasoning (months)	135.1	1.0	212.0
Loan to Original Foreclosure Value (1)	75.5%	0.0%	128.0%

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	2,807,941	1.73%	64	3.56%	43,874.08	3.52%	168.56
Hybride (switch)	108,537	0.07%	2	0.11%	54,268.53	3.02%	67.57
Interest Only	135,753,356	83.61%	1,434	79.84%	94,667.61	3.39%	176.29
Investment	330,009	0.20%	4	0.22%	82,502.25	3.19%	107.75
Life	16,963,838	10.45%	199	11.08%	85,245.42	3.54%	150.01
Linear	358,746	0.22%	4	0.22%	89,686.41	4.04%	166.83
Savings	955,189	0.59%	21	1.17%	45,485.20	3.99%	146.59
STAR Aflossingsvrij	765,769	0.47%	20	1.11%	38,288.46	4.19%	181.18
Universal Life	4,326.179	2.66%	48	2.67%	90,128.73	3.16%	135.31
<b>Total</b>	<b>162,369,564</b>	<b>100.00%</b>	<b>1,796</b>	<b>100.00%</b>	<b>90,406.22</b>	<b>3.41%</b>	<b>171.94</b>

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	17,146,259	10.56%	149	8.30%	115,075.56	1.32%	173.53
12	8,139,127	5.01%	89	4.96%	91,450.86	2.63%	175.82
24	980,434	0.60%	14	0.78%	70,030.96	2.69%	176.77
36	952,994	0.59%	16	0.89%	59,562.15	2.83%	172.49
48	-	0.00%	-	0.00%	-	-	-
60	21,648,849	13.33%	217	12.08%	99,764.28	3.07%	171.12
72	7,854,517	4.84%	84	4.68%	93,506.15	3.31%	173.01
84	2,995,916	1.85%	31	1.73%	96,642.45	3.05%	152.58
96	-	0.00%	-	0.00%	-	-	-
108	-	0.00%	-	0.00%	-	-	-
120	48,975,730	30.16%	516	28.73%	94,914.21	3.76%	172.63
132	-	0.00%	-	0.00%	-	-	-
144	-	0.00%	-	0.00%	-	-	-
156	-	0.00%	-	0.00%	-	-	-
168	-	0.00%	-	0.00%	-	-	-
180	14,061,451	8.66%	185	10.30%	76,007.84	3.35%	168.70
192	-	0.00%	-	0.00%	-	-	-
204	-	0.00%	-	0.00%	-	-	-
216	-	0.00%	-	0.00%	-	-	-
228	-	0.00%	-	0.00%	-	-	-
240	39,428,489	24.28%	493	27.45%	79,976.65	4.31%	172.28
252	-	0.00%	-	0.00%	-	-	-
264	-	0.00%	-	0.00%	-	-	-
276	-	0.00%	-	0.00%	-	-	-
288	-	0.00%	-	0.00%	-	-	-
300	185,800	0.11%	2	0.11%	92,900.00	6.55%	174.00
312	-	0.00%	-	0.00%	-	-	-
324	-	0.00%	-	0.00%	-	-	-
336	-	0.00%	-	0.00%	-	-	-
348	-	0.00%	-	0.00%	-	-	-
360	-	0.00%	-	0.00%	-	-	-
<b>Total</b>	<b>162,369,564</b>	<b>100.00%</b>	<b>1,796</b>	<b>100.00%</b>	<b>90,406.22</b>	<b>3.41%</b>	<b>171.94</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<		29,675,892	18.28%	323	17.98%	91,875.83	1.66%	171.60
2.50%	2.75%	7,423,504	4.57%	81	4.51%	91,648.19	2.63%	174.49
2.75%	3.00%	16,677,165	10.27%	175	9.74%	95,298.08	2.89%	175.33
3.00%	3.25%	12,838,873	7.91%	130	7.24%	98,760.56	3.14%	171.13
3.25%	3.50%	15,607,418	9.61%	141	7.85%	110,690.91	3.39%	174.37
3.50%	3.75%	9,076,300	5.59%	95	5.29%	95,540.00	3.67%	170.14
3.75%	4.00%	9,811,509	6.04%	111	6.18%	88,391.97	3.87%	172.38
4.00%	4.25%	25,735,947	15.85%	322	17.93%	79,925.30	4.15%	170.81
4.25%	4.50%	19,589,627	12.06%	228	12.69%	85,919.42	4.43%	169.21
4.50%	4.75%	7,819,514	4.82%	85	4.73%	91,994.28	4.33%	168.83
4.75%	5.00%	5,035,518	3.10%	56	3.12%	89,919.96	4.88%	176.35
5.00%	5.25%	1,023,393	0.63%	13	0.72%	78,722.54	5.11%	178.53
5.25%	5.50%	394,214	0.24%	10	0.56%	39,421.36	5.38%	197.66
5.50%	5.75%	488,475	0.30%	3	0.17%	162,825.02	5.61%	185.11
5.75%	6.00%	298,563	0.18%	8	0.45%	37,320.36	5.90%	130.90
6.00%	6.25%	111,802	0.07%	4	0.22%	27,950.40	6.23%	186.96
6.25%	6.50%	576,052	0.35%	9	0.50%	64,005.75	6.35%	154.55
6.50%	6.75%	185,800	0.11%	2	0.11%	92,900.00	6.55%	174.00
6.75%	7.00%	-	0.00%	-	0.00%	-	0.00%	-
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%	-
<b>Total</b>		<b>162,369,564</b>	<b>100.00%</b>	<b>1,796</b>	<b>100.00%</b>	<b>90,406.22</b>	<b>3.41%</b>	<b>171.94</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		17,246,259	10.62%	151	8.41%	114,213.63	1.31%	173.53
<		3,042,742	1.87%	39	2.17%	78,019.03	3.69%	168.40
01/01/2021	01/01/2022	17,678,482	10.89%	191	10.63%	92,557.50	3.31%	170.73
01/01/2022	01/01/2023	7,910,557	4.87%	84	4.68%	94,173.30	3.34%	164.29
01/01/2023	01/01/2024	6,297,770	3.88%	63	3.51%	99,964.61	3.18%	172.42
01/01/2024	01/01/2025	3,455,272	2.13%	33	1.84%	104,705.22	3.24%	163.14
01/01/2025	01/01/2026	53,436,419	32.91%	641	35.69%	83,364.15	4.13%	168.91
01/01/2026	01/01/2027	14,597,556	8.99%	165	9.19%	88,470.04	3.86%	173.10
01/01/2027	01/01/2028	11,569,818	7.13%	130	7.24%	88,998.60	3.54%	175.03
01/01/2028	01/01/2029	4,588,195	2.83%	44	2.45%	104,277.16	3.15%	179.13
01/01/2029	01/01/2030	1,819,387	1.12%	22	1.22%	82,699.40	3.15%	167.94
01/01/2030	01/01/2031	5,151,442	3.17%	44	2.45%	117,078.22	3.07%	172.16
01/01/2031	01/01/2032	829,278	0.51%	13	0.72%	63,790.65	3.69%	157.76
01/01/2032	01/01/2033	295,110	0.18%	3	0.17%	98,370.15	4.10%	155.00
01/01/2033	01/01/2034	165,373	0.10%	2	0.11%	82,686.50	3.53%	155.50
01/01/2034	01/01/2035	1,215,131	0.75%	10	0.56%	121,513.12	3.30%	181.54
01/01/2035	01/01/2036	13,032,771	8.03%	160	8.91%	81,454.82	3.25%	178.09
01/01/2036	01/01/2037	38,000	0.02%	1	0.06%	38,000.00	4.50%	184.00
01/01/2037	01/01/2038	-	0.00%	-	0.00%	-	0.00%	-
01/01/2038	01/01/2039	-	0.00%	-	0.00%	-	0.00%	-
01/01/2039	01/01/2040	-	0.00%	-	0.00%	-	0.00%	-
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	01/01/2047	-	0.00%	-	0.00%	-	0.00%	-
01/01/2047	01/01/2048	-	0.00%	-	0.00%	-	0.00%	-
01/01/2048	01/01/2049	-	0.00%	-	0.00%	-	0.00%	-
01/01/2049	01/01/2050	-	0.00%	-	0.00%	-	0.00%	-
01/01/2050	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>162,369,564</b>	<b>100.00%</b>	<b>1,796</b>	<b>100.00%</b>	<b>90,406.22</b>	<b>3.41%</b>	<b>171.94</b>

**Legal Maturity**

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2018 - 31-Dec-2018	90,756	0.06%	1	0.06%	90,756.04	6.00%	24.00
01-Jan-2020 - 31-Dec-2020	163,000	0.10%	4	0.22%	40,750.00	2.61%	1.13
01-Jan-2021 - 31-Dec-2021	103,334	0.06%	2	0.11%	51,666.78	5.74%	12.15
01-Jan-2022 - 31-Dec-2022	153,313	0.09%	5	0.28%	30,662.69	2.88%	23.76
01-Jan-2023 - 31-Dec-2023	365,697	0.23%	9	0.50%	40,632.97	3.46%	34.21
01-Jan-2024 - 31-Dec-2024	155,221	0.10%	4	0.22%	38,805.20	3.74%	40.90
01-Jan-2025 - 31-Dec-2025	1,559,673	0.96%	24	1.34%	64,986.39	2.78%	57.54
01-Jan-2026 - 31-Dec-2026	1,241,707	0.76%	23	1.28%	53,987.25	3.59%	69.36
01-Jan-2027 - 31-Dec-2027	737,986	0.45%	10	0.56%	73,798.62	3.58%	82.98
01-Jan-2028 - 31-Dec-2028	1,075,555	0.66%	14	0.78%	76,825.36	4.25%	94.01
01-Jan-2029 - 31-Dec-2029	1,724,841	1.06%	24	1.34%	71,868.39	3.97%	105.16
01-Jan-2030 - 31-Dec-2030	3,162,018	1.95%	37	2.06%	85,459.95	3.59%	118.59
01-Jan-2031 - 31-Dec-2031	3,537,310	2.18%	43	2.39%	82,263.02	3.75%	129.19
01-Jan-2032 - 31-Dec-2032	1,947,348	1.20%	21	1.17%	92,730.85	2.99%	139.69
01-Jan-2033 - 31-Dec-2033	2,672,285	1.65%	27	1.50%	98,973.52	3.17%	152.59
01-Jan-2034 - 31-Dec-2034	1,323,001	0.81%	12	0.67%	110,250.11	3.30%	164.53
01-Jan-2035 - 31-Dec-2035	117,942,280	72.64%	1,193	66.43%	98,861.93	3.36%	178.80
01-Jan-2036 - 31-Dec-2036	21,786,790	13.42%	253	14.09%	86,113.80	3.57%	183.36
01-Jan-2037 - 31-Dec-2037	1,283,819	0.79%	46	2.56%	27,909.10	3.72%	202.15
01-Jan-2038 - 31-Dec-2038	466,911	0.29%	20	1.11%	23,345.54	3.75%	210.05
01-Jan-2039 - 31-Dec-2039	471,845	0.29%	15	0.84%	31,456.31	3.31%	222.89
01-Jan-2040 - 31-Dec-2040	103,865	0.06%	4	0.22%	25,966.33	5.66%	239.81
01-Jan-2041 - 31-Dec-2041	235,216	0.14%	3	0.17%	78,405.33	3.67%	248.13
01-Jan-2042 - 31-Dec-2042	22,050	0.01%	1	0.06%	22,049.71	6.15%	265.00
01-Jan-2043 - 31-Dec-2043	43,743	0.03%	1	0.08%	43,743.00	2.46%	275.00
<b>Total</b>	<b>162,369,564</b>	<b>100.00%</b>	<b>1,796</b>	<b>100.00%</b>	<b>90,406.22</b>	<b>3.41%</b>	<b>171.94</b>

**Loanpart to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	754,716	0.46%	11	0.61%	68,610.57	2.84%	140.41
<	50%	28,585,473	17.61%	460	25.61%	62,142.33	3.44%	172.72
50%	55%	6,776,589	4.17%	67	3.73%	101,143.11	3.21%	174.45
55%	60%	12,804,427	7.89%	139	7.74%	92,118.18	3.53%	174.09
60%	65%	13,105,876	8.07%	122	6.79%	107,425.22	3.37%	173.72
65%	70%	7,724,213	4.76%	72	4.01%	107,280.73	3.54%	171.68
70%	75%	19,760,898	12.17%	167	9.30%	118,328.73	3.28%	175.25
75%	80%	6,438,422	3.97%	62	3.45%	103,845.52	3.18%	175.73
80%	85%	16,221,397	9.99%	124	6.90%	130,817.72	3.26%	178.26
85%	90%	9,498,937	5.85%	105	5.85%	90,466.07	3.26%	173.14
90%	95%	3,515,940	2.17%	49	2.73%	71,753.89	3.53%	165.32
95%	100%	7,611,309	4.69%	97	5.40%	78,467.11	3.52%	161.57
100%	105%	1,950,694	1.20%	24	1.34%	81,278.94	3.81%	164.58
105%	110%	4,300,012	2.65%	44	2.45%	97,727.54	3.61%	169.27
110%	115%	2,771,365	1.71%	34	1.89%	81,510.74	3.83%	160.88
115%	120%	3,671,964	2.26%	43	2.39%	85,394.52	3.36%	162.58
120%	125%	16,154,990	9.95%	169	9.41%	95,591.65	3.52%	166.51
125%	>	722,340	0.44%	7	0.39%	103,191.43	4.30%	188.15
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>162,369,564</b>	<b>100.00%</b>	<b>1,796</b>	<b>100.00%</b>	<b>90,406.22</b>	<b>3.41%</b>	<b>171.94</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	5,910,771	3.64%	39	3.37%	151,558.24	3.48%	175.02
Utrecht	11,664,651	7.18%	78	6.74%	149,546.81	3.57%	171.19
Zeeland	4,419,780	2.72%	40	3.46%	110,494.50	3.49%	169.11
Zuid-Holland	34,097,132	21.00%	240	20.74%	142,071.38	3.34%	172.49
Flevoland	5,224,853	3.22%	41	3.54%	127,435.69	3.51%	160.44
Friesland	5,554,683	3.42%	46	3.98%	120,753.98	3.44%	172.02
Gelderland	17,280,214	10.64%	116	10.03%	148,967.36	3.44%	172.41
Groningen	6,322,541	3.89%	50	4.32%	126,450.82	3.41%	175.84
Limburg	11,578,066	7.13%	86	7.43%	134,628.67	3.38%	170.73
Noord-Brabant	28,775,357	17.72%	194	16.77%	148,326.58	3.44%	173.26
Noord-Holland	22,313,653	13.74%	157	13.57%	142,125.18	3.28%	170.41
Overijssel	9,227,853	5.68%	70	6.05%	131,826.47	3.47%	174.15
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>162,369,564</b>	<b>100.00%</b>	<b>1,157</b>	<b>100.00%</b>	<b>140,336.70</b>	<b>3.41%</b>	<b>171.94</b>

**Property Type**

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	151,249,537	93.15%	1,062	91.79%	142,419.53	3.42%	171.61
Shop/House	407,434	0.25%	2	0.17%	203,716.90	3.66%	176.92
Condominium	9,849,262	6.07%	88	7.61%	111,923.43	3.26%	176.45
Farm House	638,500	0.39%	3	0.26%	212,833.33	3.96%	175.76
Condominium with garage	224,832	0.14%	2	0.17%	112,415.90	1.88%	175.82
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>162,369,564</b>	<b>100.00%</b>	<b>1,157</b>	<b>100.00%</b>	<b>140,336.70</b>	<b>3.41%</b>	<b>171.94</b>

**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	533,732	0.33%	36	3.11%	14,825.89	3.36%	165.14
25,000	2,867,395	1.77%	73	6.31%	39,279.38	3.46%	172.48
50,000	8,027,203	4.94%	124	10.72%	64,735.51	3.59%	171.50
75,000	15,820,062	9.74%	174	15.04%	90,919.90	3.49%	171.90
100,000	16,540,624	10.19%	145	12.53%	114,073.27	3.44%	172.87
125,000	21,704,172	13.37%	157	13.57%	138,243.13	3.50%	172.63
150,000	23,923,580	14.73%	147	12.71%	162,745.44	3.54%	169.48
175,000	19,058,831	11.74%	101	8.73%	188,701.30	3.38%	170.26
200,000	14,613,801	9.00%	68	5.88%	214,908.84	3.24%	170.44
225,000	9,354,551	5.76%	39	3.37%	239,860.28	3.44%	171.20
250,000	8,927,013	5.50%	34	2.94%	262,559.22	3.31%	172.49
275,000	5,139,368	3.17%	18	1.56%	285,520.43	3.23%	168.13
300,000	2,496,494	1.54%	8	0.69%	312,061.79	3.58%	170.90
325,000	2,060,000	1.27%	6	0.52%	343,333.33	2.59%	181.23
350,000	738,503	0.45%	2	0.17%	369,251.63	3.91%	182.76
375,000	3,512,057	2.16%	9	0.78%	390,228.56	3.93%	178.74
400,000	1,237,550	0.76%	3	0.26%	412,516.61	2.13%	181.01
425,000	4,857,127	2.99%	11	0.95%	441,557.02	2.71%	180.92
450,000	452,500	0.28%	1	0.09%	452,500.00	2.19%	176.00
475,000	-	0.00%	-	0.00%	-	0.00%	-
500,000	505,000	0.31%	1	0.09%	505,000.00	3.37%	180.04
525,000	-	0.00%	-	0.00%	-	0.00%	-
550,000	-	0.00%	-	0.00%	-	0.00%	-
575,000	-	0.00%	-	0.00%	-	0.00%	-
600,000	-	0.00%	-	0.00%	-	0.00%	-
625,000	-	0.00%	-	0.00%	-	0.00%	-
650,000	-	0.00%	-	0.00%	-	0.00%	-
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>162,369,564</b>	<b>100.00%</b>	<b>1,157</b>	<b>100.00%</b>	<b>140,336.70</b>	<b>3.41%</b>	<b>171.94</b>