

Cashflow analysis for the period

Total interest received	1,515,514	
Interest received on transaction accounts	(36)	
Liquidity available	5,340,000	
Reserve account available	4,500,000	
Receivables under hedging arrangements	-	
Total funds available		11,355,479
Company management expenses	2,220	
MPT fee	35,191	
Administration fee	3,011	
Third party fees	40,165	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	9,449	
Payments under hedging arrangements	1,388,098	
Interest on the Notes	25,034	
Shortfall Class D PDL Repayment	2,862	
Liquidity Facility Commitment Fee Subordinated Amount	9,449	
Floating Rate GIC Interest Junior Amount	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,515,479
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	225,802.66

Collateral

Starting principal balance	162,369,564	
Principal redemptions and repayments	(12,467,148)	
Redemptions used to purchase further advances in November 2020	-	
Redemptions used to purchase further advances in December 2020	-	
Losses for the period	(2,862)	
Ending principal balance		149,899,554
Balance Reset Participation	-	
Total balance E-MAC NL 2005-III		149,899,554
Redemptions reserved for purchase Further Advances in January 2021	-	
Total balance Put Option Notes E-MAC NL 2005-III as per 25 January 2021		149,899,554

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	2,862	2,862	-
Total	-	2,862	2,862	-

Performance

	Last period	This period	Since issue
Prepayment rate	18.37%	27.20%	11.05%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,061	146,072,567	97.45%
31 - 60 days	4	1,031,409	0.69%
61 - 90 days	5	1,166,886	0.78%
91 - 120 days	2	455,141	0.30%
120+ days	5	1,173,551	0.78%
In repossession			
Total	1,077	149,899,554	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	3,329	2,862	16,439	5,475,932

Characteristics

Construction deposits	-		
Number of borrowers	1077		
Number of loanparts	1660		
	(weighted) average	Minimum	Maximum
Loan size borrower	139,183	3,409	505,000
Loan part size	90,301	2,088	450,000
Coupon	3.38%	0.09%	6.55%
Remaining maturity (months)	169	11	262
Remaining interest period (months)	59	1	198
Original interest period (months)	125	1	300
Seasoning (months)	135.8	1.0	214.9
Loan to Original Foreclosure Value (2)	75.1%	0.0%	128.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Annuitiy	3,128,601	2.09%	66	3.98%	47,403.05	3.40%
Hybride (switch)	14,038	0.01%	1	0.06%	14,037.92	4.50%
Interest Only	125,418,020	83.67%	1,328	80.00%	94,441.28	3.36%
Investment	330,009	0.22%	4	0.24%	82,502.25	3.19%
Life	15,190,990	10.13%	175	10.54%	86,805.66	3.54%
Linear	113,652	0.08%	2	0.12%	56,826.25	3.06%
Savings	936,187	0.62%	21	1.27%	44,580.33	3.99%
STAR Aflossingsvrii	757,006	0.51%	19	1.14%	39,842.44	4.17%
Universal Life	4,011,050	2.68%	44	2.65%	91,160.23	3.10%
Total	149,899,554	100.00%	1,660	100.00%	90,300.94	3.38%

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
1	16,283,670	10.86%	142	8.55%	114,673.73	1.16%
12	7,786,374	5.19%	85	5.12%	91,604.40	2.71%
24	886,684	0.59%	12	0.72%	73,890.29	2.65%
36	787,883	0.53%	14	0.84%	56,277.35	2.78%
48	-	0.00%	-	0.00%	-	-
60	18,583,259	12.40%	185	11.14%	100,450.05	3.03%
72	6,903,477	4.61%	72	4.34%	95,881.63	3.33%
84	2,883,234	1.92%	30	1.81%	96,107.80	3.07%
96	-	0.00%	-	0.00%	-	-
108	-	0.00%	-	0.00%	-	-
120	46,827,396	31.24%	500	30.12%	93,654.79	3.73%
132	-	0.00%	-	0.00%	-	-
144	-	0.00%	-	0.00%	-	-
156	-	0.00%	-	0.00%	-	-
168	-	0.00%	-	0.00%	-	-
180	11,098,704	7.40%	142	8.55%	78,159.89	3.26%
192	-	0.00%	-	0.00%	-	-
204	-	0.00%	-	0.00%	-	-
216	-	0.00%	-	0.00%	-	-
228	-	0.00%	-	0.00%	-	-
240	37,673,074	25.13%	476	28.67%	79,145.11	4.30%
252	-	0.00%	-	0.00%	-	-
264	-	0.00%	-	0.00%	-	-
276	-	0.00%	-	0.00%	-	-
288	-	0.00%	-	0.00%	-	-
300	185,800	0.12%	2	0.12%	92,900.00	6.55%
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%	-	-
Total	149,899,554	100.00%	1,660	100.00%	90,300.94	3.38%

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
0.00%	2.50%	27,815,510	18.56%	308	18.55%	90,310.10	1.59%
2.50%	2.75%	8,134,756	5.43%	87	5.24%	93,502.95	2.63%
2.75%	3.00%	14,414,541	9.62%	149	8.98%	96,741.88	2.90%
3.00%	3.25%	11,171,110	7.45%	113	6.81%	98,859.38	3.12%
3.25%	3.50%	15,403,784	10.28%	142	8.55%	108,477.36	3.39%
3.50%	3.75%	8,125,426	5.42%	85	5.12%	95,593.25	3.66%
3.75%	4.00%	8,974,679	5.99%	100	6.02%	89,746.79	3.87%
4.00%	4.25%	23,140,989	15.44%	289	17.41%	80,072.63	4.15%
4.25%	4.50%	17,990,550	12.00%	214	12.89%	84,067.99	4.43%
4.50%	4.75%	7,295,097	4.87%	80	4.82%	91,188.72	4.53%
4.75%	5.00%	4,831,611	3.22%	53	3.19%	91,162.47	4.89%
5.00%	5.25%	620,623	0.41%	8	0.48%	77,577.92	5.12%
5.25%	5.50%	375,495	0.25%	9	0.54%	41,721.65	5.38%
5.50%	5.75%	474,475	0.32%	2	0.12%	237,237.54	5.61%
5.75%	6.00%	280,885	0.19%	7	0.42%	40,126.38	5.90%
6.00%	6.25%	105,861	0.07%	4	0.24%	26,465.27	6.23%
6.25%	6.50%	558,363	0.37%	8	0.48%	69,795.33	6.35%
6.50%	6.75%	185,800	0.12%	2	0.12%	92,900.00	6.55%
6.75%	7.00%	-	0.00%	-	0.00%	-	-
7.00%	7.25%	-	0.00%	-	0.00%	-	-
7.25%	7.50%	-	0.00%	-	0.00%	-	-
7.50%	>	-	0.00%	-	0.00%	-	-
Unknown	-	-	0.00%	-	0.00%	-	-
Total		149,899,554	100.00%	1,660	100.00%	90,300.94	3.38%

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Floating	<	16,283,670	10.86%	142	8.55%	114,673.73	1.16%
<	01/01/2021	-	0.00%	-	0.00%	-	-
01/01/2021	01/01/2022	17,127,729	11.43%	182	10.96%	94,108.40	3.23%
01/01/2022	01/01/2023	7,437,834	4.96%	80	4.82%	92,972.92	3.40%
01/01/2023	01/01/2024	5,864,177	3.91%	57	3.43%	102,880.30	3.15%
01/01/2024	01/01/2025	2,818,865	1.88%	28	1.69%	100,673.76	3.05%
01/01/2025	01/01/2026	50,031,120	33.38%	602	36.27%	83,108.17	4.13%
01/01/2026	01/01/2027	13,286,456	8.86%	153	9.22%	86,839.58	3.77%
01/01/2027	01/01/2028	11,095,935	7.40%	123	7.41%	90,210.86	3.48%
01/01/2028	01/01/2029	4,195,496	2.80%	44	2.65%	95,352.19	3.08%
01/01/2029	01/01/2030	1,680,310	1.12%	21	1.27%	80,014.77	2.90%
01/01/2030	01/01/2031	5,523,833	3.69%	49	2.95%	112,731.28	3.03%
01/01/2031	01/01/2032	958,143	0.64%	14	0.84%	68,438.79	3.47%
01/01/2032	01/01/2033	297,300	0.20%	4	0.24%	74,324.89	3.86%
01/01/2033	01/01/2034	151,000	0.10%	2	0.12%	75,500.00	3.99%
01/01/2034	01/01/2035	1,215,131	0.81%	10	0.60%	121,513.12	3.52%
01/01/2035	01/01/2036	11,762,555	7.85%	145	8.73%	81,121.07	3.45%
01/01/2036	01/01/2037	155,000	0.10%	3	0.18%	51,666.67	2.96%
01/01/2037	01/01/2038	15,000	0.01%	1	0.06%	15,000.00	2.78%
01/01/2038	01/01/2039	-	0.00%	-	0.00%	-	-
01/01/2039	01/01/2040	-	0.00%	-	0.00%	-	-
01/01/2040	01/01/2041	-	0.00%	-	0.00%	-	-
01/01/2041	01/01/2042	-	0.00%	-	0.00%	-	-
01/01/2042	01/01/2043	-	0.00%	-	0.00%	-	-
01/01/2043	01/01/2044	-	0.00%	-	0.00%	-	-
01/01/2044	01/01/2045	-	0.00%	-	0.00%	-	-
01/01/2045	01/01/2046	-	0.00%	-	0.00%	-	-
01/01/2046	01/01/2047	-	0.00%	-	0.00%	-	-
01/01/2047	01/01/2048	-	0.00%	-	0.00%	-	-
01/01/2048	01/01/2049	-	0.00%	-	0.00%	-	-
01/01/2049	01/01/2050	-	0.00%	-	0.00%	-	-
01/01/2050	>	-	0.00%	-	0.00%	-	-
Total		149,899,554	100.00%	1,660	100.00%	90,300.94	3.38%

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%	27.00
01-Jan-2021 - 31-Dec-2021	85,972	0.06%	1	0.06%	85,972.08	6.35%	11.00
01-Jan-2022 - 31-Dec-2022	111,202	0.07%	4	0.24%	27,800.44	2.66%	21.46
01-Jan-2023 - 31-Dec-2023	276,799	0.18%	7	0.42%	39,542.78	3.18%	30.38
01-Jan-2024 - 31-Dec-2024	153,438	0.10%	4	0.24%	38,359.52	3.74%	37.84
01-Jan-2025 - 31-Dec-2025	1,496,382	1.00%	23	1.39%	65,060.08	2.73%	54.54
01-Jan-2026 - 31-Dec-2026	1,096,683	0.73%	20	1.20%	54,834.16	3.88%	66.17
01-Jan-2027 - 31-Dec-2027	719,056	0.48%	8	0.48%	89,881.94	3.56%	79.98
01-Jan-2028 - 31-Dec-2028	1,071,555	0.71%	14	0.84%	76,539.64	4.16%	91.02
01-Jan-2029 - 31-Dec-2029	1,527,909	1.02%	21	1.27%	72,757.57	3.96%	101.98
01-Jan-2030 - 31-Dec-2030	2,790,435	1.86%	35	2.11%	79,726.72	3.65%	115.56
01-Jan-2031 - 31-Dec-2031	3,123,358	2.08%	39	2.35%	80,086.11	3.68%	126.75
01-Jan-2032 - 31-Dec-2032	1,940,735	1.29%	21	1.27%	92,415.95	2.97%	136.70
01-Jan-2033 - 31-Dec-2033	2,325,665	1.55%	23	1.39%	101,115.86	3.08%	148.98
01-Jan-2034 - 31-Dec-2034	1,157,769	0.77%	11	0.66%	105,251.71	3.04%	161.08
01-Jan-2035 - 31-Dec-2035	110,194,218	73.51%	1,115	67.17%	98,828.90	3.32%	175.77
01-Jan-2036 - 31-Dec-2036	19,378,083	12.93%	232	13.98%	83,526.22	3.62%	180.38
01-Jan-2037 - 31-Dec-2037	1,180,202	0.79%	43	2.59%	27,446.57	3.67%	199.05
01-Jan-2038 - 31-Dec-2038	435,171	0.29%	18	1.08%	24,176.19	3.73%	207.04
01-Jan-2039 - 31-Dec-2039	451,220	0.30%	14	0.84%	32,229.98	3.26%	220.06
01-Jan-2040 - 31-Dec-2040	86,014	0.06%	3	0.18%	28,671.37	4.87%	236.37
01-Jan-2041 - 31-Dec-2041	185,000	0.12%	2	0.12%	92,500.00	4.00%	243.54
01-Jan-2042 - 31-Dec-2042	21,931	0.01%	1	0.06%	21,931.18	6.15%	262.00
Total	149,899,554	100.00%	1,660	100.00%	90,300.94	3.38%	169.16

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		754,357	0.50%	11	0.66%	68,577.89	2.84%	137.38
<	50%	26,548,274	17.71%	434	26.14%	61,171.14	3.43%	170.15
50%	55%	6,642,748	4.43%	70	4.22%	94,896.40	3.19%	170.34
55%	60%	11,347,977	7.57%	115	6.93%	98,678.06	3.53%	171.05
60%	65%	11,972,263	7.99%	110	6.63%	108,838.75	3.32%	170.88
65%	70%	7,705,897	5.14%	70	4.22%	110,084.25	3.56%	170.37
70%	75%	17,844,609	11.90%	154	9.28%	115,874.08	3.27%	172.56
75%	80%	6,275,256	4.19%	62	3.73%	101,213.81	3.09%	173.57
80%	85%	15,204,455	10.14%	116	6.99%	131,072.89	3.24%	175.61
85%	90%	8,909,346	5.94%	97	5.84%	91,848.93	3.20%	170.28
90%	95%	2,534,867	1.69%	38	2.29%	66,707.03	3.30%	161.74
95%	100%	6,975,789	4.65%	87	5.24%	80,181.48	3.50%	158.21
100%	105%	1,946,928	1.30%	24	1.45%	81,122.00	3.81%	161.54
105%	110%	4,636,351	3.09%	48	2.89%	96,590.64	3.65%	168.35
110%	115%	1,892,394	1.26%	24	1.45%	78,849.74	3.73%	153.59
115%	120%	3,884,093	2.59%	43	2.59%	90,327.74	3.47%	159.50
120%	125%	14,101,610	9.41%	150	9.04%	94,010.74	3.48%	162.88
125%	>	722,340	0.48%	7	0.42%	103,191.43	4.30%	185.15
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		149,899,554	100.00%	1,660	100.00%	90,300.94	3.38%	169.16

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	5,405,881	3.61%	36	3.34%	150,163.35	3.39%	171.38
Utrecht	10,401,147	6.94%	71	6.59%	146,495.03	3.68%	168.74
Zeeland	4,052,075	2.70%	37	3.44%	109,515.53	3.56%	163.78
Zuid-Holland	31,474,019	21.00%	225	20.89%	139,884.53	3.30%	169.13
Flevoland	5,111,946	3.41%	40	3.71%	127,798.64	3.48%	159.63
Friesland	4,952,625	3.30%	41	3.81%	120,795.74	3.45%	168.92
Gelderland	16,072,524	10.72%	107	9.94%	150,210.50	3.45%	170.17
Groningen	5,618,824	3.75%	46	4.27%	122,148.34	3.43%	173.90
Limburg	11,056,725	7.38%	82	7.61%	134,838.11	3.33%	168.37
Noord-Brabant	26,818,512	17.89%	181	16.81%	148,168.58	3.43%	170.52
Noord-Holland	20,649,542	13.78%	148	13.74%	139,523.93	3.20%	168.33
Overijssel	8,285,735	5.53%	63	5.85%	131,519.60	3.44%	170.54
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	149,899,554	100.00%	1,077	100.00%	139,182.50	3.38%	169.16

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	139,862,422	93.30%	989	91.83%	141,418.02	3.39%	168.79
Shop/House	404,928	0.27%	2	0.19%	202,464.01	3.66%	173.91
Condominium	8,768,873	5.85%	81	7.52%	108,257.69	3.19%	174.44
Farm House	638,500	0.43%	3	0.28%	212,833.33	3.96%	172.76
Condominium with garage	224,832	0.15%	2	0.19%	112,415.90	1.79%	172.82
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	149,899,554	100.00%	1,077	100.00%	139,182.50	3.38%	169.16

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	477,274	0.32%	33	3.06%	14,462.85	3.46%	168.11
25,000	3,000,594	2.00%	77	7.15%	38,968.76	3.47%	169.33
50,000	7,132,791	4.76%	110	10.21%	64,843.56	3.62%	168.75
75,000	15,245,341	10.17%	168	15.60%	90,746.08	3.47%	168.96
100,000	14,850,038	9.91%	130	12.07%	114,231.06	3.41%	170.24
125,000	20,863,112	13.92%	151	14.02%	138,166.31	3.44%	170.17
150,000	21,512,207	14.35%	132	12.26%	162,971.27	3.51%	166.57
175,000	17,532,329	11.70%	93	8.64%	188,519.67	3.38%	167.13
200,000	13,738,425	9.17%	64	5.94%	214,662.89	3.22%	168.63
225,000	7,695,061	5.13%	32	2.97%	240,470.64	3.46%	169.65
250,000	8,392,900	5.60%	32	2.97%	262,278.12	3.33%	168.24
275,000	5,150,843	3.44%	18	1.67%	286,157.95	3.11%	163.69
300,000	2,515,590	1.68%	8	0.74%	314,448.75	3.53%	170.80
325,000	1,712,342	1.14%	5	0.46%	342,468.38	2.71%	177.80
350,000	718,452	0.48%	2	0.19%	359,225.79	3.89%	179.75
375,000	2,738,412	1.83%	7	0.65%	391,201.67	3.90%	175.87
400,000	1,236,344	0.82%	3	0.28%	412,114.63	2.11%	178.01
425,000	4,430,000	2.96%	10	0.93%	442,999.98	2.70%	177.69
450,000	452,500	0.30%	1	0.09%	452,500.00	2.19%	173.00
475,000	-	0.00%	-	0.00%	-	0.00%	-
500,000	505,000	0.34%	1	0.09%	505,000.00	3.37%	177.04
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%	-
Total	149,899,554	100.00%	1,077	100.00%	139,182.50	3.38%	169.16