

Cashflow analysis for the period

Total interest received	1,318,438	
Interest received on transaction accounts	(3)	
Liquidity available	5,340,000	
Reserve account available	4,500,000	
Receivables under hedging arrangements	-	
Total funds available		11,158,435
Company management expenses	2,360	
MPT fee	28,201	
Administration fee	2,419	
Third party fees	67,835	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	9,553	
Payments under hedging arrangements	1,061,063	
Interest on the Notes	119,753	
Shortfall Class D PDL Repayment	263	
Liquidity Facility Commitment Fee Subordinated Amount	9,553	
Floating Rate GIC Interest Junior Amount	17,437	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,318,435
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	129,034,765	
Principal redemptions and repayments	(7,487,615)	
Redemptions used to purchase further advances in November 2021	-	
Redemptions used to purchase further advances in December 2021	-	
Losses for the period	(263)	
Ending principal balance		121,546,887
Balance Reset Participation	-	
Total balance E-MAC NL 2005-III		121,546,887
Redemptions reserved for purchase Further Advances in January 2022	-	
Total balance Put Option Notes E-MAC NL 2005-III as per 25 January 2022		121,546,887

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	263	263	-
Total	-	263	263	-

Performance

	Last period	This period	Since issue
Prepayment rate	19.99%	21.10%	11.56%

Delinquency table	Number of loans	Balance	Percentage of total
Current	883	119,858,669	98.61%
31 - 60 days	4	817,418	0.67%
61 - 90 days	-	-	0.00%
91 - 120 days	1	97,500	0.08%
120+ days	4	773,300	0.64%
In repossession	-	-	-
Total	892	121,546,887	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	1,084	263	68,795	5,360,415

Characteristics

Construction deposits	-		
Number of borrowers	892		
Number of loanparts	1377		
	(weighted) average	Minimum	Maximum
Loan size borrower	136,263	1,046	505,000
Loan part size	88,269	1,609	450,000
Coupon	3.26%	0.03%	6.55%
Remaining maturity (months)	157	3	250
Remaining interest period (months)	54	1	186
Original interest period (months)	122	1	300
Seasoning (months)	147.6	3.0	227.0
Loan to Original Foreclosure Value (2)	74.8%	0.0%	128.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Annuity	2,455,094	2.02%	56	4.07%	43,840.96	3.36%
Hybride (switch)	10,438	0.01%	1	0.07%	10,437.77	4.50%
Interest Only	102,125,191	84.02%	1,108	80.46%	92,170.75	3.24%
Investment	330,000	0.27%	3	0.22%	110,000.00	3.19%
Life	12,368,858	10.18%	145	10.53%	85,302.47	3.51%
Linear	99,997	0.08%	2	0.15%	49,998.67	2.97%
Savings	665,496	0.55%	17	1.23%	39,146.83	4.26%
STAR Aflossingsvrij	511,914	0.42%	13	0.94%	39,378.00	3.85%
Universal Life	2,979,899	2.45%	32	2.32%	93,121.84	2.68%
Total	121,546,887	100.00%	1,377	100.00%	88,269.34	3.26%

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
1	15,485,868	12.74%	130	9.44%	119,122.06	1.16%
12	7,039,951	5.79%	72	5.23%	97,777.10	2.81%
24	342,134	0.28%	5	0.36%	68,426.70	2.86%
36	1,045,288	0.86%	17	1.23%	61,487.55	2.83%
48	-	0.00%	-	0.00%	-	0.00%
60	12,281,072	10.10%	132	9.59%	93,038.43	2.87%
72	6,144,622	5.06%	59	4.28%	104,146.14	3.03%
84	1,889,971	1.55%	22	1.60%	85,907.78	2.75%
96	-	0.00%	-	0.00%	-	0.00%
108	-	0.00%	-	0.00%	-	0.00%
120	38,286,197	31.50%	418	30.36%	91,593.77	3.67%
132	-	0.00%	-	0.00%	-	0.00%
144	-	0.00%	-	0.00%	-	0.00%
156	-	0.00%	-	0.00%	-	0.00%
168	-	0.00%	-	0.00%	-	0.00%
180	9,570,056	7.87%	127	9.22%	75,354.77	2.95%
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	29,275,927	24.09%	393	28.54%	74,493.45	4.30%
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	185,800	0.15%	2	0.15%	92,900.00	6.55%
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	-	0.00%	-	0.00%	-	0.00%
Total	121,546,887	100.00%	1,377	100.00%	88,269.34	3.26%

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
<	2.50%	22,999,526	18.92%	248	18.01%	92,740.02	1.47%
2.50%	2.75%	12,233,410	10.06%	139	10.09%	88,010.14	2.62%
2.75%	3.00%	13,130,683	10.80%	132	9.59%	99,474.87	2.90%
3.00%	3.25%	8,097,298	6.66%	79	5.74%	102,497.45	3.13%
3.25%	3.50%	12,074,084	9.93%	120	8.71%	100,617.37	3.36%
3.50%	3.75%	5,849,279	4.81%	63	4.58%	92,845.70	3.65%
3.75%	4.00%	5,788,209	4.76%	72	5.23%	80,391.79	3.86%
4.00%	4.25%	18,417,125	15.15%	235	17.07%	78,370.75	4.15%
4.25%	4.50%	13,085,294	10.77%	164	11.91%	79,788.38	4.44%
4.50%	4.75%	4,874,507	4.01%	58	4.21%	84,043.23	4.53%
4.75%	5.00%	3,566,519	2.93%	38	2.76%	93,855.76	4.88%
5.00%	5.25%	365,559	0.30%	6	0.44%	60,926.53	5.16%
5.25%	5.50%	320,647	0.26%	8	0.58%	40,080.92	5.37%
5.50%	5.75%	24,475	0.02%	1	0.07%	24,475.07	5.70%
5.75%	6.00%	92,631	0.08%	3	0.22%	30,876.88	5.82%
6.00%	6.25%	89,342	0.07%	4	0.29%	22,335.50	6.23%
6.25%	6.50%	352,500	0.29%	5	0.36%	70,500.00	6.36%
6.50%	6.75%	185,800	0.15%	2	0.15%	92,900.00	6.55%
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%
Total		121,546,887	100.00%	1,377	100.00%	88,269.34	3.26%

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Floating	<	15,585,868	12.82%	132	9.59%	118,074.76	1.15%
<	01/01/2022	-	0.00%	-	0.00%	-	0.00%
01/01/2022	01/01/2023	12,223,464	10.06%	136	9.88%	89,878.41	3.08%
01/01/2023	01/01/2024	4,998,958	4.11%	51	3.70%	98,018.78	3.11%
01/01/2024	01/01/2025	2,458,357	2.02%	28	2.03%	87,798.47	3.02%
01/01/2025	01/01/2026	38,364,409	31.56%	486	35.29%	78,939.11	4.13%
01/01/2026	01/01/2027	11,668,101	9.60%	136	9.88%	85,794.86	3.72%
01/01/2027	01/01/2028	11,347,289	9.34%	122	8.86%	93,010.56	3.49%
01/01/2028	01/01/2029	3,374,838	2.78%	37	2.69%	91,211.84	3.09%
01/01/2029	01/01/2030	1,295,570	1.07%	16	1.16%	80,973.12	3.02%
01/01/2030	01/01/2031	4,778,154	3.93%	42	3.05%	113,765.58	2.92%
01/01/2031	01/01/2032	1,541,547	1.27%	26	1.89%	59,290.27	3.21%
01/01/2032	01/01/2033	306,076	0.25%	4	0.29%	76,519.01	3.76%
01/01/2033	01/01/2034	151,000	0.12%	2	0.15%	75,500.00	3.81%
01/01/2034	01/01/2035	1,200,131	0.99%	9	0.65%	133,347.92	3.35%
01/01/2035	01/01/2036	11,958,875	9.84%	143	10.38%	83,628.49	3.30%
01/01/2036	01/01/2037	279,250	0.23%	6	0.44%	46,541.67	2.89%
01/01/2037	01/01/2038	15,000	0.01%	1	0.07%	15,000.00	2.78%
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	01/01/2051	-	0.00%	-	0.00%	-	0.00%
01/01/2051	>	-	0.00%	-	0.00%	-	0.00%
Total		121,546,887	100.00%	1,377	100.00%	88,269.34	3.26%

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2022 - 31-Dec-2022	102,588	0.08%	4	0.29%	25,647.00	2.63%	9.85
01-Jan-2023 - 31-Dec-2023	191,387	0.16%	4	0.29%	47,846.66	2.86%	20.27
01-Jan-2024 - 31-Dec-2024	46,141	0.04%	3	0.22%	15,380.39	3.84%	29.10
01-Jan-2025 - 31-Dec-2025	1,387,683	1.14%	22	1.60%	63,076.51	2.68%	42.43
01-Jan-2026 - 31-Dec-2026	1,066,271	0.88%	19	1.38%	56,119.51	3.66%	54.19
01-Jan-2027 - 31-Dec-2027	433,629	0.36%	5	0.38%	86,725.75	3.52%	67.59
01-Jan-2028 - 31-Dec-2028	817,422	0.67%	11	0.80%	74,311.09	4.00%	78.58
01-Jan-2029 - 31-Dec-2029	999,972	0.82%	14	1.02%	71,426.54	3.95%	89.88
01-Jan-2030 - 31-Dec-2030	1,981,304	1.63%	27	1.96%	73,381.62	3.54%	103.40
01-Jan-2031 - 31-Dec-2031	2,597,114	2.14%	32	2.32%	81,159.82	3.54%	115.03
01-Jan-2032 - 31-Dec-2032	1,886,708	1.55%	20	1.45%	94,335.42	2.93%	124.82
01-Jan-2033 - 31-Dec-2033	1,651,231	1.36%	17	1.23%	97,131.24	2.71%	137.02
01-Jan-2034 - 31-Dec-2034	935,312	0.77%	9	0.65%	103,923.54	2.93%	148.97
01-Jan-2035 - 31-Dec-2035	91,415,443	75.21%	942	68.41%	97,043.99	3.23%	163.76
01-Jan-2036 - 31-Dec-2036	14,135,256	11.63%	181	13.14%	78,095.34	3.38%	168.39
01-Jan-2037 - 31-Dec-2037	1,056,088	0.87%	39	2.83%	27,079.17	3.58%	186.96
01-Jan-2038 - 31-Dec-2038	394,665	0.32%	15	1.09%	26,310.98	3.82%	194.86
01-Jan-2039 - 31-Dec-2039	256,880	0.21%	9	0.65%	28,542.18	3.15%	209.91
01-Jan-2040 - 31-Dec-2040	35,356	0.03%	2	0.15%	17,678.05	4.11%	222.13
01-Jan-2041 - 31-Dec-2041	135,000	0.11%	1	0.07%	135,000.00	3.30%	231.00
01-Jan-2042 - 31-Dec-2042	21,438	0.02%	1	0.07%	21,438.48	6.15%	250.00
Total	121,546,887	100.00%	1,377	100.00%	88,269.34	3.26%	157.42

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		734,940	0.60%	11	0.80%	66,812.75	2.84%	125.67
<	50%	21,310,232	17.53%	366	26.58%	58,224.68	3.31%	157.80
50%	55%	5,144,294	4.23%	58	4.21%	88,694.72	3.26%	156.72
55%	60%	10,202,038	8.39%	109	7.92%	93,596.68	3.38%	157.82
60%	65%	9,933,436	8.17%	89	6.46%	111,611.64	3.14%	158.68
65%	70%	5,344,091	4.40%	57	4.14%	93,755.98	3.12%	156.02
70%	75%	16,080,751	13.23%	130	9.44%	123,698.08	3.18%	161.18
75%	80%	4,680,683	3.85%	47	3.41%	99,589.01	3.00%	164.78
80%	85%	11,996,126	9.87%	93	6.75%	128,990.60	3.11%	163.77
85%	90%	6,443,512	5.30%	73	5.30%	88,267.28	3.06%	157.86
90%	95%	2,873,368	2.36%	41	2.98%	70,082.14	3.42%	150.65
95%	100%	4,639,013	3.82%	63	4.58%	73,635.12	3.36%	149.62
100%	105%	2,804,075	2.31%	28	2.03%	100,145.55	3.76%	155.34
105%	110%	3,490,253	2.87%	38	2.76%	91,848.78	3.58%	153.93
110%	115%	1,859,214	1.53%	22	1.60%	84,509.72	3.94%	137.33
115%	120%	2,274,396	1.87%	27	1.98%	84,236.90	3.30%	146.98
120%	125%	11,014,126	9.06%	118	8.57%	93,340.05	3.27%	153.72
125%	>	722,340	0.59%	7	0.51%	103,191.43	4.30%	173.15
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		121,546,887	100.00%	1,377	100.00%	88,269.34	3.26%	157.42

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	3,542,801	2.91%	25	2.80%	141,712.03	3.21%	159.60
Utrecht	7,544,794	6.21%	52	5.83%	145,092.19	3.35%	158.04
Zeeland	3,328,513	2.74%	32	3.59%	104,016.04	3.61%	150.10
Zuid-Holland	26,140,063	21.51%	191	21.41%	136,858.97	3.14%	157.34
Flevoland	4,159,065	3.42%	33	3.70%	126,032.27	3.16%	154.26
Friesland	4,382,714	3.61%	37	4.15%	118,451.72	3.31%	155.92
Gelderland	13,239,995	10.89%	88	9.87%	150,454.49	3.35%	157.62
Groningen	5,165,054	4.25%	43	4.82%	120,117.53	3.44%	161.65
Limburg	8,521,016	7.01%	66	7.40%	129,106.30	3.17%	158.05
Noord-Brabant	21,994,197	18.10%	153	17.15%	143,752.92	3.37%	159.02
Noord-Holland	16,961,474	13.95%	122	13.68%	139,028.48	3.07%	155.72
Overijssel	6,567,201	5.40%	50	5.61%	131,344.03	3.42%	157.06
Unspecified	-	0.00%	-	0.00%	-	-	-
Total	121,546,887	100.00%	892	100.00%	136,263.33	3.26%	157.42

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	112,497,733	92.56%	814	91.26%	138,203.60	3.27%	157.05
Shop/House	404,928	0.33%	2	0.22%	202,464.01	3.66%	161.91
Condominium	7,780,894	6.40%	71	7.96%	109,590.06	3.09%	162.14
Farm House	638,500	0.53%	3	0.34%	212,833.33	3.96%	160.76
Condominium with garage	224,832	0.18%	2	0.22%	112,415.90	1.76%	160.82
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	121,546,887	100.00%	892	100.00%	136,263.33	3.26%	157.42

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	461,617	0.38%	35	3.92%	13,189.06	3.20%	158.26
25,000	2,394,276	1.97%	64	7.17%	37,410.56	3.55%	156.44
50,000	5,557,144	4.57%	87	9.75%	63,875.22	3.63%	156.75
75,000	13,958,363	11.48%	155	17.38%	90,053.95	3.35%	157.68
100,000	12,743,719	10.48%	111	12.44%	114,808.28	3.36%	158.11
125,000	15,328,046	12.61%	111	12.44%	138,090.50	3.21%	158.26
150,000	17,864,713	14.70%	110	12.33%	162,406.48	3.42%	153.52
175,000	14,925,933	12.28%	79	8.86%	188,935.86	3.31%	154.92
200,000	9,261,073	7.62%	43	4.82%	215,373.79	3.14%	157.38
225,000	6,018,977	4.95%	25	2.80%	240,759.08	3.15%	161.27
250,000	7,030,784	5.78%	27	3.03%	260,399.40	3.38%	158.53
275,000	4,298,262	3.54%	15	1.68%	286,550.82	2.99%	149.13
300,000	2,191,119	1.80%	7	0.78%	313,016.93	3.62%	163.75
325,000	1,050,000	0.86%	3	0.34%	350,000.00	1.72%	167.12
350,000	365,531	0.30%	1	0.11%	365,531.00	3.18%	166.90
375,000	2,358,412	1.94%	6	0.67%	393,068.61	3.61%	165.50
400,000	1,231,420	1.01%	3	0.34%	410,473.18	2.06%	166.01
425,000	3,550,000	2.92%	8	0.90%	443,749.97	2.17%	165.84
450,000	452,500	0.37%	1	0.11%	452,500.00	2.51%	161.00
475,000	500,000	0.00%	-	0.00%	-	0.00%	-
500,000	505,000	0.42%	1	0.11%	505,000.00	3.26%	165.04
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	121,546,887	100.00%	892	100.00%	136,263.33	3.26%	157.42