

Cashflow analysis for the period

Total interest received	907,349	
Interest received on transaction accounts	19,398	
Liquidity available	5,340,000	
Reserve account available	4,500,000	
Receivables under hedging arrangements	298,231	
Total funds available		11,064,978
Company management expenses	188	
MPT fee	22,287	
Administration fee	1,917	
Third party fees	64,134	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	9,553	
Payments under hedging arrangements	138,976	
Interest on the Notes	977,620	
Shortfall Class D PDL Repayment	749	
Liquidity Facility Commitment Fee Subordinated Amount	9,553	
Floating Rate GIC Interest Junior Amount	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,224,978
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	102,260,140	
Principal redemptions and repayments	(3,950,149)	
Redemptions used to purchase further advances in November 2022	-	
Redemptions used to purchase further advances in December 2022	-	
Losses for the period	(749)	
Ending principal balance		98,309,242
Balance Reset Participation	-	
Total balance E-MAC NL 2005-III		98,309,242
Redemptions reserved for purchase Further Advances in January 2023		-
Total balance Put Option Notes E-MAC NL 2005-III as per 25 January 2023		98,309,242

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	749	749	-
Total	-	749	749	-

Performance

	Last period	This period	Since issue
Prepayment rate	16.24%	14.39%	12.01%

Delinquency table	Number of loans	Balance	Percentage of total
Current	735	96,778,666	98.44%
31 - 60 days	2	377,376	0.38%
61 - 90 days	4	657,500	0.67%
91 - 120 days	-	-	0.00%
120+ days	2	495,800	0.50%
In repossession	-	-	-
Total	743	98,309,242	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	1,793	749	12,949	5,219,757

Characteristics

Construction deposits	-		
Number of borrowers	743		
Number of loanparts	1134		
	(weighted) average	Minimum	Maximum
Loan size borrower	132,314	2,982	505,000
Loan part size	86,692	1,386	450,000
Coupon	3.65%	1.94%	6.55%
Remaining maturity (months)	146	1	219
Remaining interest period (months)	50	1	174
Original interest period (months)	122	1	300
Seasoning (months)	158.8	3.0	239.0
Loan to Original Foreclosure Value (2)	73.4%	0.0%	127.1%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Annuity	1,742,596	1.77%	40	3.53%	43,564.91	3.31%
Hybride (switch)	6,672	0.01%	1	0.09%	6,672.22	4.50%
Interest Only	83,136,557	84.57%	921	81.22%	90,267.71	3.66%
Investment	136,000	0.14%	1	0.09%	136,000.00	4.25%
Life	9,654,287	9.82%	116	10.23%	83,226.62	3.66%
Linear	85,342	0.09%	2	0.18%	43,171.09	2.86%
Savings	605,077	0.62%	15	1.32%	40,338.43	4.31%
STAR Aflossingsvrij	390,405	0.40%	11	0.97%	35,491.34	4.54%
Universal Life	2,551,306	2.60%	27	2.38%	94,492.80	3.46%
Total	98,309,242	100.00%	1,134	100.00%	86,692.45	3.65%

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
1	13,530,445	13.76%	112	9.88%	120,807.54	3.65%
12	4,255,448	4.33%	47	4.14%	90,541.44	4.15%
24	253,248	0.26%	6	0.53%	42,207.96	2.47%
36	370,000	0.38%	5	0.44%	74,000.00	2.54%
48	-	0.00%	-	0.00%	-	-
60	8,987,737	9.14%	98	8.64%	91,711.60	3.03%
72	5,117,205	5.21%	50	4.41%	102,344.10	3.13%
84	1,575,261	1.60%	16	1.41%	98,453.80	2.83%
96	-	0.00%	-	0.00%	-	-
108	-	0.00%	-	0.00%	-	-
120	33,676,727	34.26%	372	32.80%	90,528.84	3.66%
132	-	0.00%	-	0.00%	-	-
144	-	0.00%	-	0.00%	-	-
156	-	0.00%	-	0.00%	-	-
168	-	0.00%	-	0.00%	-	-
180	8,842,438	8.99%	113	9.96%	78,251.66	2.99%
192	-	0.00%	-	0.00%	-	-
204	-	0.00%	-	0.00%	-	-
216	-	0.00%	-	0.00%	-	-
228	-	0.00%	-	0.00%	-	-
240	21,514,934	21.88%	313	27.60%	68,737.81	4.27%
252	-	0.00%	-	0.00%	-	-
264	-	0.00%	-	0.00%	-	-
276	-	0.00%	-	0.00%	-	-
288	-	0.00%	-	0.00%	-	-
300	185,800	0.19%	2	0.18%	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	98,309,242	100.00%	1,134	100.00%	86,692.45	3.65%

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
<	2.50%	7,886,537	8.02%	110	9.70%	71,695.79	2.32%
2.50%	2.75%	8,720,453	8.87%	120	10.58%	72,670.44	2.64%
2.75%	3.00%	10,288,940	10.47%	111	9.79%	92,693.15	2.90%
3.00%	3.25%	10,405,438	10.58%	89	7.85%	116,915.03	3.12%
3.25%	3.50%	10,709,850	10.89%	95	8.38%	112,735.26	3.39%
3.50%	3.75%	6,240,091	6.35%	61	5.38%	102,296.58	3.65%
3.75%	4.00%	4,301,750	4.38%	55	4.85%	78,213.64	3.86%
4.00%	4.25%	14,915,252	15.17%	197	17.37%	75,711.94	4.15%
4.25%	4.50%	10,837,533	11.02%	143	12.61%	75,787.09	4.43%
4.50%	4.75%	4,789,557	4.87%	55	4.85%	87,082.86	4.50%
4.75%	5.00%	4,724,238	4.81%	51	4.50%	92,632.12	4.92%
5.00%	5.25%	1,434,832	1.46%	14	1.23%	102,488.00	5.11%
5.25%	5.50%	1,892,359	1.92%	19	1.68%	99,597.86	5.39%
5.50%	5.75%	292,975	0.30%	3	0.26%	97,658.33	5.58%
5.75%	6.00%	227,631	0.23%	3	0.26%	75,876.88	5.83%
6.00%	6.25%	165,984	0.17%	3	0.26%	55,327.94	6.10%
6.25%	6.50%	290,000	0.29%	3	0.26%	96,666.67	6.35%
6.50%	6.75%	185,800	0.19%	2	0.18%	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		98,309,242	100.00%	1,134	100.00%	86,692.45	3.65%

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Floating		13,630,445	13.86%	114	10.05%	119,565.31	3.62%
<	01/01/2023	159,000	0.16%	2	0.18%	79,500.00	2.40%
01/01/2023	01/01/2024	7,997,365	8.13%	82	7.23%	97,528.84	3.64%
01/01/2024	01/01/2025	2,045,509	2.08%	27	2.38%	75,759.60	2.89%
01/01/2025	01/01/2026	30,074,290	30.59%	404	35.63%	74,441.31	4.13%
01/01/2026	01/01/2027	9,373,015	9.53%	107	9.44%	87,598.27	3.65%
01/01/2027	01/01/2028	11,014,253	11.20%	121	10.67%	91,026.88	3.52%
01/01/2028	01/01/2029	3,541,383	3.60%	42	3.70%	84,318.65	3.43%
01/01/2029	01/01/2030	1,227,825	1.25%	15	1.32%	81,855.01	2.78%
01/01/2030	01/01/2031	4,577,854	4.66%	40	3.53%	114,446.35	2.93%
01/01/2031	01/01/2032	1,278,203	1.30%	23	2.03%	55,574.04	3.16%
01/01/2032	01/01/2033	1,217,704	1.24%	13	1.15%	93,669.53	3.31%
01/01/2033	01/01/2034	58,000	0.06%	1	0.09%	58,000.00	3.01%
01/01/2034	01/01/2035	1,025,131	1.04%	8	0.71%	128,141.42	3.16%
01/01/2035	01/01/2036	10,785,015	10.97%	127	11.20%	84,921.38	3.38%
01/01/2036	01/01/2037	279,250	0.28%	6	0.53%	46,541.67	2.89%
01/01/2037	01/01/2038	25,000	0.03%	2	0.18%	12,500.00	2.76%
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	01/01/2051	-	0.00%	-	0.00%	-	-
01/01/2051	01/01/2052	-	0.00%	-	0.00%	-	-
01/01/2052	>	-	0.00%	-	0.00%	-	-
Total		98,309,242	100.00%	1,134	100.00%	86,692.45	3.65%

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2022 - 31-Dec-2022	99,000	0.10%	1	0.09%	99,000.00	2.60%	2.00
01-Jan-2023 - 31-Dec-2023	156,385	0.16%	4	0.35%	39,096.15	3.13%	8.33
01-Jan-2024 - 31-Dec-2024	27,644	0.03%	2	0.18%	13,822.23	4.86%	16.72
01-Jan-2025 - 31-Dec-2025	1,096,324	1.12%	18	1.59%	60,906.90	3.37%	30.77
01-Jan-2026 - 31-Dec-2026	883,443	0.90%	17	1.50%	51,967.22	3.89%	41.96
01-Jan-2027 - 31-Dec-2027	327,941	0.33%	4	0.33%	81,985.33	3.41%	55.46
01-Jan-2028 - 31-Dec-2028	647,922	0.66%	9	0.78%	71,991.33	4.30%	66.00
01-Jan-2029 - 31-Dec-2029	862,323	0.88%	13	1.15%	66,332.56	3.99%	77.90
01-Jan-2030 - 31-Dec-2030	1,443,072	1.47%	21	1.85%	68,717.72	3.41%	91.67
01-Jan-2031 - 31-Dec-2031	1,739,137	1.77%	21	1.85%	82,816.05	3.76%	103.17
01-Jan-2032 - 31-Dec-2032	1,701,551	1.73%	19	1.68%	89,555.33	3.35%	112.89
01-Jan-2033 - 31-Dec-2033	1,329,325	1.35%	13	1.15%	102,255.73	3.46%	125.17
01-Jan-2034 - 31-Dec-2034	812,144	0.83%	7	0.62%	116,020.53	4.09%	136.19
01-Jan-2035 - 31-Dec-2035	74,425,614	75.71%	786	69.31%	94,689.08	3.67%	151.81
01-Jan-2036 - 31-Dec-2036	11,212,757	11.41%	145	12.79%	77,329.36	3.62%	156.39
01-Jan-2037 - 31-Dec-2037	937,566	0.95%	34	3.00%	27,575.47	3.47%	175.29
01-Jan-2038 - 31-Dec-2038	265,616	0.27%	10	0.88%	26,561.59	3.25%	182.97
01-Jan-2039 - 31-Dec-2039	171,795	0.17%	7	0.62%	24,542.11	2.56%	197.38
01-Jan-2040 - 31-Dec-2040	34,682	0.04%	2	0.18%	17,341.18	4.14%	210.15
01-Jan-2041 - 31-Dec-2041	135,000	0.14%	1	0.09%	135,000.00	3.30%	219.00
Total	98,309,242	100.00%	1,134	100.00%	86,692.45	3.65%	145.63

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		704,607	0.72%	11	0.97%	64,055.19	2.84%	112.03
<	50%	18,899,334	19.22%	329	29.01%	57,444.78	3.64%	145.24
50%	55%	4,750,058	4.83%	56	4.94%	84,822.47	3.62%	144.58
55%	60%	7,661,187	7.79%	81	7.14%	94,582.55	3.58%	146.51
60%	65%	7,808,989	7.94%	67	5.91%	116,552.08	3.68%	145.92
65%	70%	4,858,137	4.94%	53	4.67%	91,662.96	3.27%	146.98
70%	75%	11,215,704	11.51%	96	8.47%	117,871.92	3.76%	147.76
75%	80%	4,605,643	4.68%	48	4.23%	95,950.90	3.47%	150.36
80%	85%	10,895,988	11.08%	84	7.41%	129,714.14	3.90%	151.66
85%	90%	4,613,809	4.69%	51	4.50%	90,466.85	3.62%	149.66
90%	95%	2,121,760	2.16%	29	2.56%	73,164.13	3.14%	141.55
95%	100%	3,899,307	3.97%	53	4.67%	73,571.82	3.53%	140.20
100%	105%	1,294,310	1.32%	15	1.32%	86,287.34	3.69%	146.09
105%	110%	3,960,374	4.03%	40	3.53%	99,009.36	3.76%	139.15
110%	115%	893,394	0.91%	13	1.15%	68,722.59	4.23%	123.17
115%	120%	1,363,773	1.39%	16	1.41%	85,235.83	3.52%	135.04
120%	125%	8,107,568	8.25%	86	7.58%	94,274.05	3.73%	141.83
125%	>	555,300	0.56%	6	0.53%	92,550.00	4.55%	165.40
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		98,309,242	100.00%	1,134	100.00%	86,692.45	3.65%	145.63

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	3,142,337	3.20%	23	3.10%	136,623.34	3.36%	149.02
Utrecht	6,040,936	6.14%	42	5.65%	143,831.82	3.77%	144.61
Zeeland	2,875,401	2.92%	28	3.77%	102,692.88	4.00%	137.91
Zuid-Holland	21,591,176	21.96%	164	22.07%	131,653.51	3.50%	146.36
Overijssel	5,237,237	5.33%	41	5.52%	127,737.49	3.46%	143.82
Flevoland	3,184,582	3.24%	26	3.50%	122,483.94	3.54%	144.12
Friesland	3,446,422	3.51%	30	4.04%	114,880.74	3.81%	143.27
Gelderland	11,614,313	11.81%	79	10.63%	147,016.62	3.79%	145.50
Groningen	4,214,438	4.29%	34	4.58%	123,954.07	3.81%	150.83
Limburg	6,711,482	6.83%	52	7.00%	129,066.96	3.77%	144.91
Noord-Brabant	17,096,537	17.39%	123	16.55%	138,996.23	3.72%	146.88
Noord-Holland	13,154,380	13.38%	101	13.59%	130,241.39	3.57%	144.70
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	98,309,242	100.00%	743	100.00%	132,313.92	3.65%	145.63

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	90,954,096	92.52%	679	91.39%	133,953.01	3.65%	145.25
Shop/House	220,000	0.22%	1	0.13%	220,000.00	4.05%	149.00
Condominium	6,306,850	6.42%	58	7.81%	108,738.79	3.69%	150.58
Farm House	638,500	0.65%	3	0.40%	212,833.33	3.96%	148.76
Condominium with garage	189,796	0.19%	2	0.27%	94,897.77	3.65%	148.97
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	98,309,242	100.00%	743	100.00%	132,313.92	3.65%	145.63

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	25,000	0.63%	40	5.38%	15,584.39	3.71%	140.76
25,000	50,000	1.97%	50	6.73%	38,671.53	3.50%	144.77
50,000	75,000	4.96%	75	10.09%	65,022.79	3.90%	146.37
75,000	100,000	12.60%	138	18.57%	89,763.49	3.53%	146.15
100,000	125,000	10.93%	94	12.65%	114,354.43	3.69%	143.62
125,000	150,000	13.25%	94	12.65%	138,541.56	3.67%	148.23
150,000	175,000	14.00%	85	11.44%	161,896.27	3.67%	140.57
175,000	200,000	11.45%	60	8.08%	187,537.38	3.69%	143.36
200,000	225,000	6.61%	30	4.04%	216,545.33	3.64%	143.22
225,000	250,000	5.11%	21	2.83%	239,373.98	3.58%	144.24
250,000	275,000	5.85%	22	2.96%	261,307.21	3.57%	146.47
275,000	300,000	2.63%	9	1.21%	287,242.30	3.64%	153.94
300,000	325,000	1.60%	5	0.67%	313,794.47	3.80%	149.92
325,000	350,000	1.07%	3	0.40%	350,000.00	3.34%	155.12
350,000	375,000	0.37%	1	0.13%	365,531.00	3.18%	154.90
375,000	400,000	2.01%	5	0.67%	395,682.33	3.98%	153.79
400,000	425,000	0.83%	2	0.27%	407,501.02	3.77%	154.53
425,000	450,000	3.16%	7	0.94%	444,285.68	3.39%	153.82
450,000	475,000	0.46%	1	0.13%	452,500.00	3.55%	149.00
475,000	500,000	0.00%	-	0.00%	-	0.00%	-
500,000	525,000	0.51%	1	0.13%	505,000.00	4.94%	153.04
525,000	550,000	0.00%	-	0.00%	-	0.00%	-
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.00%	-	0.00%	-	0.00%	-
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	98,309,242	100.00%	743	100.00%	132,313.92	3.65%	145.63