

Cashflow analysis for the period

Total interest received	957,687	
Interest received on transaction accounts	60,662	
Liquidity available	5,340,000	
Reserve account available	4,500,000	
Receivables under hedging arrangements	478,256	
Total funds available		11,336,605
Company management expenses	6,050	
MPT fee	19,668	
Administration fee	1,695	
Third party fees	63,028	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	9,553	
Payments under hedging arrangements	164,389	
Interest on the Notes	1,219,461	
Shortfall Class D PDL Repayment	3,207	
Liquidity Facility Commitment Fee Subordinated Amount	9,553	
Floating Rate GIC Interest Junior Amount	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,496,605
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	90,407,310	
Principal redemptions and repayments	(3,773,635)	
Redemptions used to purchase further advances in November 2023	-	
Redemptions used to purchase further advances in December 2023	-	
Losses for the period	(3,207)	
Ending principal balance		86,630,467
Balance Reset Participation	-	
Total balance E-MAC NL 2005-III		86,630,467
Redemptions reserved for purchase Further Advances in January 2024	-	
Total balance Put Option Notes E-MAC NL 2005-III as per 25 January 2024		86,630,467

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	3,207	3,207	-
Total	-	3,207	3,207	-

Performance

	Last period	This period	Since issue
Prepayment rate	9.31%	15.51%	12.00%

Delinquency table	Number of loans	Balance	Percentage of total
Current	659	85,220,967	98.37%
31 - 60 days	3	757,000	0.87%
61 - 90 days	1	245,000	0.28%
91 - 120 days	1	97,500	0.11%
120+ days	1	310,000	0.36%
In repossession			
Total	665	86,630,467	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	3,207	56,500	5,121,032

Characteristics

Construction deposits	-		
Number of borrowers	665		
Number of loanparts	1008		
	(weighted) average	Minimum	Maximum
Loan size borrower	130,271	3,865	452,500
Loan part size	85,943	2,578	450,000
Coupon	4.08%	1.99%	7.52%
Remaining maturity (months)	134	1	207
Remaining interest period (months)	44	1	162
Original interest period (months)	124	1	240
Seasoning (months)	170.9	3.0	251.0
Loan to Original Foreclosure Value (2)	72.2%	0.0%	127.1%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Annuitiy	1,439,301	1.66%	36	3.57%	39,980.58	3.40%
Hybride (switch)	2,734	0.00%	1	0.10%	2,733.68	4.50%
Interest Only	73,762,842	85.15%	823	81.65%	89,626.78	4.09%
Investment	136,000	0.16%	1	0.10%	136,000.00	4.25%
Life	8,485,543	9.80%	102	10.12%	83,191.60	4.04%
Linear	16,074	0.02%	1	0.10%	16,074.39	4.50%
Savings	452,622	0.52%	13	1.29%	34,817.10	4.46%
STAR Aflossingsvrii	236,692	0.27%	9	0.88%	26,299.12	4.89%
Universal Life	2,098,659	2.42%	22	2.18%	95,393.61	4.17%
Total	86,630,467	100.00%	1,008	100.00%	85,942.92	4.08%

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
1	11,883,234	13.72%	100	9.92%	118,832.34	5.54%
12	3,273,361	3.78%	33	3.27%	99,192.76	6.66%
24	204,056	0.24%	6	0.60%	34,009.35	3.22%
36	310,000	0.36%	4	0.40%	77,500.00	2.61%
48	-	0.00%	-	0.00%	-	0.00%
60	7,459,830	8.61%	83	8.23%	89,877.47	3.43%
72	3,227,043	3.73%	37	3.67%	87,217.39	4.36%
84	1,351,161	1.56%	13	1.29%	103,935.44	2.84%
96	-	0.00%	-	0.00%	-	0.00%
108	30,782,802	35.53%	342	33.93%	90,008.19	3.64%
120	-	0.00%	-	0.00%	-	0.00%
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	8,758,942	10.11%	111	11.01%	78,909.39	2.99%
192	-	0.00%	-	0.00%	-	0.00%
204	-	0.00%	-	0.00%	-	0.00%
216	-	0.00%	-	0.00%	-	0.00%
228	19,380,038	22.37%	279	27.68%	69,462.50	4.26%
240	-	0.00%	-	0.00%	-	0.00%
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	-	0.00%	-	0.00%	-	0.00%
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	86,630,467	100.00%	1,008	100.00%	85,942.92	4.08%

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
<	2.50%	6,701,698	7.74%	97	9.62%	69,089.67	2.34%
2.50%	2.75%	6,060,073	7.00%	76	7.54%	79,737.80	2.63%
2.75%	3.00%	8,206,614	9.47%	87	8.63%	94,328.89	2.89%
3.00%	3.25%	4,666,402	5.39%	40	3.97%	116,660.04	3.12%
3.25%	3.50%	5,815,525	6.71%	65	6.45%	89,469.61	3.38%
3.50%	3.75%	4,166,684	4.81%	43	4.27%	96,899.64	3.66%
3.75%	4.00%	3,873,353	4.47%	50	4.96%	77,467.05	3.86%
4.00%	4.25%	12,951,766	14.95%	170	16.87%	76,186.86	4.15%
4.25%	4.50%	9,652,597	11.14%	127	12.60%	76,012.58	4.43%
4.50%	4.75%	4,436,217	5.12%	63	6.25%	70,417.74	4.52%
4.75%	5.00%	3,381,076	3.90%	38	3.77%	88,975.69	4.90%
5.00%	5.25%	4,618,598	5.33%	40	3.97%	115,464.96	5.08%
5.25%	5.50%	2,794,606	3.23%	22	2.18%	127,027.55	5.39%
5.50%	5.75%	1,248,869	1.44%	9	0.89%	138,763.23	5.61%
5.75%	6.00%	852,774	0.98%	9	0.89%	94,752.62	5.96%
6.00%	6.25%	713,466	0.82%	13	1.29%	54,881.99	6.19%
6.25%	6.50%	1,035,051	1.19%	14	1.39%	73,932.19	6.43%
6.50%	6.75%	455,880	0.53%	4	0.40%	113,969.94	6.65%
6.75%	7.00%	2,464,167	2.84%	22	2.18%	112,007.60	6.93%
7.00%	7.25%	702,330	0.81%	5	0.50%	140,465.94	7.17%
7.25%	7.50%	1,674,222	1.93%	12	1.19%	139,535.18	7.33%
7.50%	>	157,200	0.18%	2	0.20%	78,600.00	7.52%
Unknown	-	-	0.00%	-	0.00%	-	0.00%
Total		86,630,467	100.00%	1,008	100.00%	85,942.92	4.08%

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Floating		11,983,234	13.83%	102	10.12%	117,482.69	5.53%
<	01/01/2024	83,381	0.10%	2	0.20%	41,690.58	2.88%
01/01/2024	01/01/2025	4,761,661	5.50%	53	5.26%	89,842.67	5.03%
01/01/2025	01/01/2026	26,734,190	30.86%	360	35.71%	74,261.64	4.14%
01/01/2026	01/01/2027	8,238,085	9.51%	92	9.13%	89,544.40	3.68%
01/01/2027	01/01/2028	10,138,289	11.70%	113	11.21%	89,719.37	3.51%
01/01/2028	01/01/2029	4,124,150	4.76%	50	4.96%	82,483.00	4.00%
01/01/2029	01/01/2030	2,261,979	2.61%	28	2.78%	80,784.95	4.61%
01/01/2030	01/01/2031	4,300,383	4.96%	35	3.47%	122,868.10	2.94%
01/01/2031	01/01/2032	1,183,551	1.37%	22	2.18%	53,797.79	3.21%
01/01/2032	01/01/2033	1,216,003	1.40%	13	1.29%	93,536.68	3.31%
01/01/2033	01/01/2034	218,000	0.25%	2	0.20%	109,000.00	4.83%
01/01/2034	01/01/2035	1,025,131	1.18%	8	0.79%	128,141.42	3.16%
01/01/2035	01/01/2036	10,064,830	11.62%	120	11.90%	83,873.58	3.30%
01/01/2036	01/01/2037	272,600	0.31%	6	0.60%	45,433.33	2.88%
01/01/2037	01/01/2038	25,000	0.03%	2	0.20%	12,500.00	2.76%
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	01/01/2052	-	0.00%	-	0.00%	-	0.00%
01/01/2052	01/01/2053	-	0.00%	-	0.00%	-	0.00%
01/01/2053	>	-	0.00%	-	0.00%	-	0.00%
Total		86,630,467	100.00%	1,008	100.00%	85,942.92	4.08%

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2023 - 31-Dec-2023	83,381	0.10%	2	0.20%	41,690.58	2.61%	4.00
01-Jan-2024 - 31-Dec-2024	23,706	0.03%	2	0.20%	11,852.96	4.92%	4.35
01-Jan-2025 - 31-Dec-2025	1,059,867	1.22%	16	1.59%	66,241.69	3.96%	18.71
01-Jan-2026 - 31-Dec-2026	533,518	0.62%	10	0.99%	53,351.84	3.80%	30.68
01-Jan-2027 - 31-Dec-2027	321,981	0.37%	4	0.40%	80,495.21	3.99%	43.45
01-Jan-2028 - 31-Dec-2028	642,922	0.74%	9	0.89%	71,435.78	4.50%	54.01
01-Jan-2029 - 31-Dec-2029	774,466	0.89%	12	1.19%	64,538.85	4.08%	66.53
01-Jan-2030 - 31-Dec-2030	1,181,293	1.36%	18	1.79%	65,627.38	3.43%	79.16
01-Jan-2031 - 31-Dec-2031	1,700,905	1.96%	21	2.08%	80,995.46	4.32%	91.20
01-Jan-2032 - 31-Dec-2032	1,361,866	1.57%	15	1.49%	90,791.07	3.81%	100.93
01-Jan-2033 - 31-Dec-2033	997,592	1.15%	9	0.89%	110,843.59	4.82%	113.02
01-Jan-2034 - 31-Dec-2034	809,051	0.93%	7	0.69%	115,578.64	5.03%	124.17
01-Jan-2035 - 31-Dec-2035	65,656,978	75.79%	704	69.84%	93,262.75	4.09%	139.85
01-Jan-2036 - 31-Dec-2036	10,080,716	11.64%	129	12.80%	78,145.09	4.02%	144.32
01-Jan-2037 - 31-Dec-2037	858,666	0.99%	32	3.17%	26,833.30	3.83%	163.37
01-Jan-2038 - 31-Dec-2038	226,448	0.26%	9	0.89%	25,160.85	3.28%	170.81
01-Jan-2039 - 31-Dec-2039	168,119	0.19%	7	0.68%	24,016.98	3.21%	185.41
01-Jan-2040 - 31-Dec-2040	13,993	0.02%	1	0.10%	13,992.54	2.96%	197.00
01-Jan-2041 - 31-Dec-2041	135,000	0.16%	1	0.10%	135,000.00	3.30%	207.00
Total	86,630,467	100.00%	1,008	100.00%	85,942.92	4.08%	134.06

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		596,060	0.69%	10	0.99%	59,605.96	2.88%	118.28
<	50%	17,066,161	19.70%	301	29.86%	56,698.21	3.99%	134.26
50%	55%	4,103,443	4.74%	46	4.56%	89,205.28	3.91%	134.20
55%	60%	7,207,112	8.32%	74	7.34%	97,393.40	3.89%	135.24
60%	65%	7,207,568	8.32%	65	6.45%	110,885.67	4.30%	132.07
65%	70%	4,451,784	5.14%	49	4.86%	90,852.74	3.79%	137.57
70%	75%	10,241,070	11.82%	91	9.03%	112,539.23	4.19%	135.20
75%	80%	3,523,159	4.07%	33	3.27%	106,762.40	4.09%	138.48
80%	85%	9,370,053	10.82%	73	7.24%	128,356.90	4.39%	137.67
85%	90%	4,356,904	5.03%	49	4.86%	88,916.42	3.97%	141.23
90%	95%	2,043,064	2.36%	30	2.98%	68,102.15	3.80%	128.48
95%	100%	3,412,340	3.94%	44	4.37%	77,553.17	3.63%	130.01
100%	105%	1,642,820	1.90%	17	1.69%	96,636.45	4.05%	129.91
105%	110%	3,177,698	3.67%	33	3.27%	96,293.89	4.15%	127.99
110%	115%	955,219	1.10%	12	1.19%	79,601.57	4.21%	120.75
115%	120%	971,616	1.12%	12	1.19%	80,968.00	4.42%	125.59
120%	125%	5,934,895	6.85%	65	6.45%	91,306.08	4.46%	128.09
125%	>	369,500	0.43%	4	0.40%	92,375.00	3.55%	162.65
Unknown			0.00%	-	0.00%		0.00%	
Total		86,630,467	100.00%	1,008	100.00%	85,942.92	4.08%	134.06

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	2,692,406	3.11%	20	3.01%	134,620.31	3.34%	137.37
Utrecht	5,648,601	6.52%	38	5.71%	148,647.40	4.09%	132.43
Zeeland	2,652,222	3.06%	26	3.91%	102,008.55	4.29%	129.77
Zuid-Holland	19,021,255	21.96%	148	22.26%	128,521.99	4.00%	135.31
Flevoland	2,667,867	3.08%	21	3.16%	127,041.30	3.73%	133.50
Friesland	2,910,176	3.36%	25	3.76%	116,407.02	4.71%	131.28
Gelderland	10,363,348	11.96%	71	10.68%	145,962.65	4.18%	133.71
Groningen	3,785,910	4.37%	30	4.51%	126,197.00	4.27%	138.67
Limburg	5,861,846	6.77%	48	7.22%	122,121.80	4.44%	132.77
Noord-Brabant	15,335,752	17.70%	113	16.99%	135,714.62	4.10%	135.04
Noord-Holland	11,244,649	12.98%	90	13.53%	124,940.55	4.03%	132.43
Overijssel	4,446,434	5.13%	35	5.26%	127,040.97	3.78%	132.74
Unspecified		0.00%	-	0.00%			
Total	86,630,467	100.00%	665	100.00%	130,271.38	4.08%	134.06

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	80,745,772	93.21%	612	92.03%	131,937.54	4.07%	133.76
Shop/House	220,000	0.25%	1	0.15%	220,000.00	4.05%	137.00
Condominium	4,936,197	5.70%	48	7.22%	102,837.43	4.29%	138.30
Farm House	638,500	0.74%	3	0.45%	212,833.33	3.96%	136.76
Condominium with garage	89,999	0.10%	1	0.15%	89,998.63	4.57%	137.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	86,630,467	100.00%	665	100.00%	130,271.38	4.08%	134.06

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	550,159	0.64%	38	5.71%	14,477.87	4.06%	134.57
25,000	1,733,947	2.00%	44	6.62%	39,407.88	3.86%	134.76
50,000	5,057,342	5.84%	78	11.73%	64,837.71	4.12%	133.84
75,000	11,191,383	12.92%	124	18.65%	90,253.09	3.80%	136.48
100,000	8,676,215	10.02%	76	11.43%	114,160.72	3.99%	133.28
125,000	11,566,720	13.35%	84	12.63%	137,699.04	4.15%	135.46
150,000	12,452,928	14.37%	77	11.58%	161,726.34	3.98%	127.90
175,000	9,423,634	10.88%	50	7.52%	188,472.67	4.01%	133.19
200,000	5,838,386	6.74%	27	4.06%	216,236.51	4.18%	130.96
225,000	5,054,083	5.83%	21	3.16%	240,670.63	4.36%	132.29
250,000	4,200,702	4.85%	16	2.41%	262,543.90	3.74%	133.16
275,000	2,294,552	2.65%	8	1.20%	286,819.00	4.14%	141.74
300,000	1,568,972	1.81%	5	0.75%	313,794.47	4.17%	137.92
325,000	700,000	0.81%	2	0.30%	350,000.00	5.26%	144.18
350,000	365,531	0.42%	1	0.15%	365,531.00	3.18%	142.90
375,000	1,578,412	1.82%	4	0.60%	394,602.92	4.31%	141.74
400,000	815,002	0.94%	2	0.30%	407,501.02	5.82%	142.53
425,000	3,110,000	3.59%	7	1.05%	444,285.68	4.99%	141.82
450,000	452,500	0.52%	1	0.15%	452,500.00	3.55%	137.00
475,000	-	0.00%	-	0.00%	-	0.00%	-
500,000	-	0.00%	-	0.00%	-	0.00%	-
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	86,630,467	100.00%	665	100.00%	130,271.38	4.08%	134.06