

**E-MAC Program - Compartment NL 2006-III Investor report January 2018**

**Cashflow analysis for the period**

Total interest received	3,189,738	
Interest received on transaction accounts	(17,006)	
Liquidity available	4,800,000	
Reserve account available	1,600,000	
Receivables under hedging arrangements	-	
Total funds available		9,572,732
Company management expenses	-	
MPT fee	61,321	
Administration fee	5,822	
Third party fees	82,166	
Liquidity Facility fee	1,472	
Payments under hedging arrangements	2,918,548	
Interest on the Notes	10,696	
Principal Redemption Subordinated Class E Notes	-	
Shortfall Class D PDL Repayment	92,706	
Deferred Purchase Price Instalment	-	
Total funds distributed		3,172,732
Available after distribution of funds		6,400,000
Undrawn Liquidity Facility	4,800,000	
Reserve account	1,600,000	
Available liquidity		6,400,000
Net cashflow		-

<b>Outstanding unpaid Subordinated swap amounts not paid by the transaction</b>	
Unpaid Swap Subordinated Amount	11,045,448.17

**Collateral**

Starting principal balance	310,506,719
Prefunding purchase	-
Further Advances bought	-
Principal redemptions and repayments	(10,809,749)
Losses for the period	(92,706)
Ending principal balance	299,604,263
Balance Reset Participation	-
Total balance collateral E-MAC NL 2006-III	299,604,263
Redemptions reserved for Substitution in January 2018	-
Redemptions reserved for purchase Further Advances in January 2018	-
Total balance Put Option Notes E-MAC NL 2006-III	299,604,263

**Principal Deficiency Ledger**

	New Losses This		Repayment from	
	Start balance	Period	Interest Available	End balance
Class A1	-	-	-	-
Class A2	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	92,706	92,706	-
Total	-	92,706	92,706	-

**Performance**

	Last period	This period	Since issue
Prepayment rate	11.36%	13.17%	8.42%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,659	294,477,109	98.29%
31 - 60 days	9	1,894,099	0.63%
61 - 90 days	4	1,352,000	0.45%
91 - 120 days	2	428,350	0.14%
120+ days	7	1,452,705	0.48%
In repossession	-	-	-
Total	1,681	299,604,263	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	130,106	92,706	82,713	6,711,380

**Characteristics**

Number of borrowers	1681		
Number of loanparts	2810		
	(weighted) average	Minimum	Maximum
Loan size borrower	178,230	8,630	750,000
Loan part size	106,621	315	603,148
Coupon	4.13%	0.38%	7.00%
Remaining maturity (months)	218	2	296
Remaining interest period (months)	81	1	249
Original interest period (months)	153	1	360
Seasoning (months)	94.1	1.0	185.0
Loan to Original Foreclosure Value (2)	89.1%	2.9%	128.0%

\* Calculation includes Bridge loans

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Alternative Savings	75,907	0.03%	2	0.07%	37,953.70	4.20%	126.35
Annuity	8,399,070	2.80%	135	4.80%	62,215.34	4.32%	211.76
Hybride (switch)	770,239	0.26%	9	0.32%	85,582.09	4.71%	213.18
Interest Only	238,495,667	79.60%	2,062	73.38%	115,662.30	4.10%	222.74
Investment	3,754,514	1.25%	47	1.67%	79,883.28	4.29%	218.32
Life	36,741,399	12.26%	409	14.56%	89,832.27	4.23%	194.55
Life (external policy)	65,000	0.02%	1	0.04%	65,000.00	3.95%	228.00
Linear	56,101	0.02%	2	0.07%	28,050.66	4.84%	98.74
Savings	3,216,251	1.07%	45	1.60%	71,472.24	4.61%	212.24
STAR Aflossingsvrij	931,231	0.31%	16	0.57%	58,201.95	4.61%	224.43
Universal Life	7,098,884	2.37%	82	2.92%	86,571.75	3.93%	198.07
Total	299,604,263	100.00%	2,810	100.00%	106,620.73	4.13%	218.16

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	27,549,580	9.20%	198	7.05%	139,139.29	2.15%	222.66
12	11,901,782	3.97%	92	3.27%	129,367.20	2.96%	221.49
24	1,173,660	0.39%	12	0.43%	97,805.00	3.12%	204.64
24	19,745,769	6.59%	151	5.37%	130,766.68	3.57%	220.69
36	-	0.00%	-	0.00%	-	0.00%	-
48	24,360,535	8.13%	245	8.72%	99,430.76	3.81%	217.86
60	15,735,838	5.25%	145	5.16%	108,523.02	5.07%	221.37
72	3,132,888	1.05%	39	1.39%	80,330.45	4.56%	189.66
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	53,170,485	17.75%	507	18.04%	104,872.75	3.76%	222.16
132	-	0.00%	-	0.00%	-	0.00%	-
144	269,976	0.09%	6	0.21%	44,996.00	4.61%	186.81
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	21,340,900	7.12%	223	7.94%	95,699.10	4.77%	214.58
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	96,754,798	32.29%	941	33.49%	102,821.25	4.73%	214.57
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	1,333,296	0.45%	18	0.64%	74,071.99	4.85%	197.33
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	23,134,758	7.72%	233	8.29%	99,290.81	4.95%	222.26
>	-	0.00%	-	0.00%	-	0.00%	-
Total	299,604,263	100.00%	2,810	100.00%	106,620.73	4.13%	218.16

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2,50%	23,068,338	7.70%	166	5.91%	138,965.89	1.35%	222.45
2,50%	2,75%	6,603,414	2.20%	61	2.17%	108,252.69	2.62%	219.46
2,75%	3,00%	7,624,252	2.54%	87	3.10%	87,635.08	2.89%	216.96
3,00%	3,25%	17,208,090	5.74%	163	5.80%	105,571.11	3.16%	218.94
3,25%	3,50%	18,010,181	6.01%	178	6.33%	101,180.79	3.37%	218.64
3,50%	3,75%	26,426,890	8.82%	241	8.58%	109,655.15	3.67%	220.02
3,75%	4,00%	15,619,911	5.21%	139	4.95%	112,373.46	3.89%	221.97
4,00%	4,25%	18,017,464	6.01%	162	5.77%	111,218.81	4.17%	217.06
4,25%	4,50%	27,780,476	9.27%	263	9.36%	105,629.19	4.44%	213.25
4,50%	4,75%	40,851,359	13.64%	407	14.48%	100,371.89	4.68%	215.00
4,75%	5,00%	58,462,621	19.51%	534	19.00%	109,480.56	4.90%	218.12
5,00%	5,25%	19,791,546	6.61%	191	6.80%	103,620.66	5.11%	216.07
5,25%	5,50%	6,415,926	2.14%	68	2.42%	94,351.85	5.40%	218.65
5,50%	5,75%	5,517,970	1.84%	62	2.21%	88,999.51	5.66%	222.43
5,75%	6,00%	3,990,292	1.33%	39	1.39%	102,315.18	5.86%	225.00
6,00%	6,25%	1,819,507	0.61%	21	0.75%	86,643.17	6.17%	233.12
6,25%	6,50%	1,329,051	0.44%	17	0.60%	78,179.45	6.37%	226.03
6,50%	6,75%	296,012	0.10%	5	0.18%	59,202.39	6.69%	226.38
6,75%	7,00%	770,964	0.26%	6	0.21%	128,493.94	6.83%	225.09
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		299,604,263	100.00%	2,810	100.00%	106,620.73	4.13%	218.16

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		27,549,580	9.20%	198	7.05%	139,139.29	2.15%	222.66
<	1-1-2018	-	0.00%	-	0.00%	-	0.00%	-
1-1-2018	1-1-2019	28,492,203	9.51%	265	9.43%	107,517.75	4.46%	220.80
1-1-2019	1-1-2020	15,762,865	5.26%	132	4.70%	119,415.64	4.15%	213.81
1-1-2020	1-1-2021	9,613,914	3.21%	93	3.31%	103,375.42	3.74%	214.44
1-1-2021	1-1-2022	31,836,612	10.63%	309	11.00%	103,031.11	4.37%	214.90
1-1-2022	1-1-2023	9,150,472	3.05%	96	3.42%	95,317.42	3.49%	221.32
1-1-2023	1-1-2024	2,455,587	0.82%	19	0.68%	129,241.43	3.92%	192.72
1-1-2024	1-1-2025	1,446,226	0.48%	20	0.71%	72,311.29	3.82%	150.14
1-1-2025	1-1-2026	1,593,916	0.53%	14	0.50%	113,851.11	4.42%	221.36
1-1-2026	1-1-2027	130,284,492	43.49%	1,242	44.20%	104,898.95	4.49%	217.16
1-1-2027	1-1-2028	15,610,942	5.21%	153	5.44%	102,032.30	3.56%	224.10
1-1-2028	1-1-2029	216,114	0.07%	7	0.25%	30,873.43	5.66%	206.95
1-1-2029	1-1-2030	190,675	0.06%	4	0.14%	47,668.75	5.36%	168.50
1-1-2030	1-1-2031	116,054	0.04%	2	0.07%	58,027.16	4.88%	150.00
1-1-2031	1-1-2032	1,409,667	0.47%	19	0.68%	74,193.00	4.78%	195.32
1-1-2032	1-1-2033	241,123	0.08%	5	0.18%	48,224.57	5.11%	185.40
1-1-2033	1-1-2034	298,472	0.10%	3	0.11%	99,490.55	4.82%	183.00
1-1-2034	1-1-2035	741,451	0.25%	6	0.21%	123,575.12	4.96%	201.00
1-1-2035	1-1-2036	279,000	0.09%	3	0.11%	93,000.00	4.43%	224.00
1-1-2036	1-1-2037	22,064,409	7.36%	208	7.40%	106,078.89	4.94%	224.88
1-1-2037	1-1-2038	144,461	0.05%	7	0.25%	30,837.28	5.16%	234.21
1-1-2038	1-1-2039	106,028	0.04%	5	0.18%	21,205.51	5.54%	243.60
1-1-2039	1-1-2040	-	0.00%	-	0.00%	-	0.00%	-
1-1-2040	1-1-2041	-	0.00%	-	0.00%	-	0.00%	-
1-1-2041	1-1-2042	-	0.00%	-	0.00%	-	0.00%	-
1-1-2042	1-1-2043	-	0.00%	-	0.00%	-	0.00%	-
1-1-2043	1-1-2044	-	0.00%	-	0.00%	-	0.00%	-
1-1-2044	1-1-2045	-	0.00%	-	0.00%	-	0.00%	-
1-1-2045	1-1-2046	-	0.00%	-	0.00%	-	0.00%	-
1-1-2046	1-1-2047	-	0.00%	-	0.00%	-	0.00%	-
1-1-2047	>	-	0.00%	-	0.00%	-	0.00%	-
Total		299,604,263	100.00%	2,810	100.00%	106,620.73	4.13%	218.16

**Legal Maturity**

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2016 - 31-Dec-2016	32,000	0.03%	1	0.04%	32,000.00	4.50%	15.00
01-Jan-2018 - 31-Dec-2018	26,976	0.01%	2	0.07%	13,488.00	4.49%	7.92
01-Jan-2019 - 31-Dec-2019	286,837	0.10%	5	0.18%	57,367.44	2.05%	20.35
01-Jan-2020 - 31-Dec-2020	73,200	0.02%	2	0.07%	36,600.00	4.62%	35.00
01-Jan-2021 - 31-Dec-2021	250,755	0.08%	5	0.18%	50,151.07	3.79%	44.47
01-Jan-2022 - 31-Dec-2022	272,258	0.09%	5	0.18%	54,451.59	3.94%	55.72
01-Jan-2023 - 31-Dec-2023	303,115	0.10%	5	0.18%	60,623.00	4.50%	67.00
01-Jan-2024 - 31-Dec-2024	879,851	0.29%	10	0.36%	87,985.14	3.95%	79.55
01-Jan-2025 - 31-Dec-2025	344,916	0.12%	6	0.21%	57,486.00	4.15%	89.94
01-Jan-2026 - 31-Dec-2026	2,632,987	0.88%	39	1.39%	67,512.50	4.33%	104.60
01-Jan-2027 - 31-Dec-2027	1,414,402	0.47%	24	0.85%	58,933.44	4.51%	114.37
01-Jan-2028 - 31-Dec-2028	1,259,567	0.42%	19	0.68%	66,293.00	4.52%	127.93
01-Jan-2029 - 31-Dec-2029	2,240,891	0.75%	26	0.93%	86,188.12	4.28%	140.05
01-Jan-2030 - 31-Dec-2030	2,486,258	0.83%	25	0.89%	99,450.32	4.20%	150.96
01-Jan-2031 - 31-Dec-2031	5,824,748	1.94%	69	2.46%	84,416.63	4.49%	163.39
01-Jan-2032 - 31-Dec-2032	3,376,392	1.13%	43	1.53%	78,520.75	4.13%	175.83
01-Jan-2033 - 31-Dec-2033	2,637,342	0.88%	32	1.14%	82,416.93	4.51%	187.46
01-Jan-2034 - 31-Dec-2034	3,200,587	1.07%	30	1.07%	106,686.23	4.34%	199.44
01-Jan-2035 - 31-Dec-2035	1,598,303	0.53%	17	0.60%	94,017.83	4.29%	210.95
01-Jan-2036 - 31-Dec-2036	241,046,283	80.45%	2,122	75.52%	113,593.91	4.10%	224.69
01-Jan-2037 - 31-Dec-2037	27,702,942	9.25%	262	9.32%	105,736.42	4.15%	228.21
01-Jan-2038 - 31-Dec-2038	931,040	0.31%	35	1.25%	26,601.14	4.99%	245.42
01-Jan-2039 - 31-Dec-2039	455,785	0.15%	19	0.68%	23,988.71	3.45%	257.69
01-Jan-2040 - 31-Dec-2040	102,526	0.03%	4	0.14%	25,631.51	4.51%	266.39
01-Jan-2041 - 31-Dec-2041	65,639	0.02%	2	0.07%	32,819.31	5.80%	282.27
01-Jan-2042 - 31-Dec-2042	98,662	0.03%	1	0.04%	98,661.92	6.25%	296.00
Total	299,604,263	100.00%	2,810	100.00%	106,620.73	4.13%	218.16

**Loan to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		1,884,608	0.63%	26	0.93%	72,484.92	3.64%	199.07
<	50%	28,026,782	9.35%	410	14.59%	68,358.00	4.18%	216.80
50%	55%	9,833,151	3.28%	98	3.49%	100,338.28	4.44%	220.28
55%	60%	13,488,734	4.50%	124	4.41%	108,780.11	4.13%	218.00
60%	65%	6,665,626	2.22%	61	2.17%	109,272.56	3.84%	219.68
65%	70%	13,236,884	4.42%	108	3.84%	122,563.74	4.15%	218.52
70%	75%	20,608,035	6.88%	156	5.55%	132,102.79	3.94%	217.36
75%	80%	10,678,550	3.56%	87	3.10%	122,741.96	3.94%	219.95
80%	85%	27,886,280	9.31%	204	7.26%	136,697.45	3.90%	221.87
85%	90%	17,612,126	5.88%	134	4.77%	131,433.78	4.26%	221.28
90%	95%	28,682,166	9.57%	205	7.30%	139,913.01	3.80%	221.85
95%	100%	16,110,890	5.38%	153	5.44%	105,299.93	4.15%	211.90
100%	105%	5,221,403	1.74%	50	1.78%	104,428.06	4.48%	216.53
105%	110%	13,730,904	4.60%	151	5.37%	91,330.49	4.43%	216.47
110%	115%	13,737,855	4.59%	145	5.16%	94,743.83	4.18%	216.66
115%	120%	17,878,889	5.97%	163	5.80%	109,686.43	4.32%	217.03
120%	125%	52,035,496	17.37%	513	18.26%	101,433.71	4.28%	216.92
125%	>	2,225,884	0.74%	22	0.78%	101,176.55	3.64%	223.19
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		299,604,263	100.00%	2,810	100.00%	106,620.73	4.13%	218.16

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	10,233,158	3.42%	57	3.39%	179,529.08	3.87%	216.43
Utrecht	18,963,940	6.33%	97	5.77%	195,504.54	4.25%	216.93
Zeeland	6,083,990	2.03%	40	2.38%	152,099.76	4.67%	219.09
Zuid-Holland	61,477,825	20.52%	352	20.94%	174,652.91	4.18%	216.59
Flevoland	9,428,477	3.15%	50	2.97%	188,569.53	4.08%	214.89
Friesland	8,129,045	2.71%	51	3.03%	159,393.03	4.23%	221.90
Gelderland	36,613,938	12.22%	195	11.60%	187,763.78	4.15%	218.53
Groningen	10,068,476	3.36%	65	3.87%	154,899.63	4.21%	216.71
Limburg	24,402,045	8.14%	146	8.69%	167,137.30	4.16%	216.43
Noord-Brabant	41,879,550	13.98%	231	13.74%	181,296.75	4.03%	220.00
Noord-Holland	51,029,052	17.03%	274	16.30%	186,237.42	4.01%	219.54
Overijssel	21,294,768	7.11%	123	7.32%	173,128.20	4.17%	219.46
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>299,604,263</b>	<b>100.00%</b>	<b>1,681</b>	<b>100.00%</b>	<b>178,229.78</b>	<b>4.13%</b>	<b>218.16</b>

**Property Type**

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	268,228,097	89.53%	1,484	88.28%	180,746.70	4.15%	217.63
Shop/House	340,000	0.11%	3	0.18%	113,333.33	3.23%	225.24
Condominium	27,371,474	9.14%	176	10.47%	155,519.74	3.89%	222.58
Farm House	1,665,408	0.56%	6	0.36%	277,567.95	3.92%	219.93
Condominium with garage	1,818,433	0.61%	11	0.65%	165,312.10	4.12%	225.20
Private Shop	180,851	0.06%	1	0.06%	180,851.00	5.05%	226.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>299,604,263</b>	<b>100.00%</b>	<b>1,681</b>	<b>100.00%</b>	<b>178,229.78</b>	<b>4.13%</b>	<b>218.16</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	239,671	0.08%	13	0.77%	18,436.21	4.27%	216.63
25.000	2,265,682	0.76%	53	3.15%	42,748.73	4.20%	218.13
50.000	5,995,537	2.00%	93	5.53%	64,468.14	4.23%	210.64
75.000	13,945,482	4.65%	156	9.28%	89,394.11	4.26%	215.03
100.000	21,859,514	7.29%	189	11.24%	114,600.60	4.17%	218.88
125.000	30,509,824	10.18%	221	13.15%	138,053.50	4.28%	219.86
150.000	32,570,375	10.87%	201	11.96%	162,041.66	4.23%	219.82
175.000	34,324,293	11.46%	183	10.89%	187,564.44	4.23%	218.79
200.000	30,260,878	10.10%	142	8.45%	213,104.78	4.18%	214.69
225.000	28,669,246	9.57%	121	7.20%	236,935.91	4.06%	217.64
250.000	27,042,671	9.03%	103	6.13%	262,550.20	4.13%	217.81
275.000	17,957,171	5.99%	62	3.69%	289,631.78	4.04%	218.62
300.000	12,495,977	4.17%	40	2.38%	312,399.43	4.30%	219.26
325.000	11,504,370	3.84%	34	2.02%	338,363.82	3.76%	218.29
350.000	5,422,700	1.81%	15	0.89%	361,513.33	4.13%	220.11
375.000	6,209,765	2.07%	16	0.95%	388,110.31	3.98%	219.46
400.000	3,343,953	1.12%	8	0.48%	417,994.10	3.23%	224.60
425.000	4,875,296	1.63%	11	0.65%	443,208.74	3.69%	222.37
450.000	3,219,422	1.07%	7	0.42%	459,917.38	3.02%	218.64
475.000	2,485,789	0.83%	5	0.30%	497,157.86	3.93%	215.37
500.000	1,043,500	0.35%	2	0.12%	521,750.00	4.83%	203.24
525.000	2,180,000	0.73%	4	0.24%	545,000.00	2.89%	226.00
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	633,148	0.21%	1	0.06%	633,148.28	4.90%	224.00
650.000	750,000	0.25%	1	0.06%	750,000.00	5.23%	206.01
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>299,604,263</b>	<b>100.00%</b>	<b>1,681</b>	<b>100.00%</b>	<b>178,229.78</b>	<b>4.13%</b>	<b>218.16</b>