

Cashflow analysis for the period

Total interest received	2,589,389	
Interest received on transaction accounts	(11,307)	
Liquidity available	3,459,492	
Reserve account available	825,000	
Receivables under hedging arrangements	-	
Total funds available		6,862,573
Company management expenses	-	
MPT fee	47,489	
Administration fee	4,633	
Third party fees	57,394	
Liquidity Facility fee	1,326	
Payments under hedging arrangements	2,352,148	
Interest on the Notes	3,510	
Shortfall Class D PDL Repayment	111,581	
Redemption of Class E-Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,578,081
Available after distribution of funds		4,284,492
Undrawn Liquidity Facility	3,459,492	
Reserve account	825,000	
Available liquidity		4,284,492
Net cashflow		-

* Reference is made to the notice dated 28 May 2015:

No Extension Margins have been determined to date. The Issuer and the Security Trustee are considering the way forward. Pending such determination and until further notice, no distributions will be made through the Interest Priority of Payments prior to the notification of pledge, below item q, being the item directly above the item relating to the Subordinated Extension Interest Part relating to the Senior Class A Notes, and amounts then remaining will be provisionally retained by the Issuer.

Ledger of retained amounts

Quarterly Payment Date	Retained Amount
October 2015	74,962
January 2016	125,586
April 2016	430,779
July 2016	102,928
October 2016	74,737
January 2017	6,518
April 2017	-
July 2017	-
October 2017	-
January 2018	-
Total Retained	815,509

Outstanding unpaid Subordinated swap amounts not paid by the transaction	
Unpaid Swap Subordinated Amount	16,988,533.15

Collateral

Starting principal balance	247,106,563
Further Advances bought in October 2017	-
Principal redemptions and repayments this Quarter	(9,245,147)
Losses for the period	(111,581)
Ending principal balance	237,749,834
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	237,749,834
Redemptions reserved for purchase Further Advances on January 2018	-
Total balance Notes E-MAC NL 2007-III in EUR	237,749,834

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A1	-	-	-	-
Class A2	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	111,581	111,581	-
Total	-	111,581	111,581	-

Performance

	Last period	This period	Since issue
Prepayment rate	12.86%	14.08%	7.55%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,258	233,078,204	98.04%
31 - 60 days	5	1,001,050	0.42%
61 - 90 days	3	763,897	0.32%
91 - 120 days	1	195,000	0.08%
120+ days	10	2,711,683	1.14%
In repossession	-	-	0.00%
Total	1,277	237,749,834	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	9,123	111,581	33,551	3,937,894

Characteristics

Number of borrowers	1277		
Number of loanparts	2449		
	(weighted) average	Minimum	Maximum
Loan size borrower	186,178	3,472	700,000
Loan part size	97,080	1,462	700,000
Coupon	4.28%	0.38%	6.85%
Remaining maturity (months)	222	4	282
Remaining interest period (months)	98	1	281
Original interest period (months)	186	1	360
Seasoning (months)	103.9	2.0	159
Loan to Original Foreclosure Value (2)	93.3%	0.9%	145.0%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	8,939,025	3.76%	149	6.08%	59,933.46	4.12%	211.80
Bridge Loan	11,000	0.00%	1	0.04%	11,000.00	5.99%	114.00
Hybride (switch)	1,071,566	0.45%	10	0.41%	107,156.64	4.70%	228.38
Interest Only	180,878,260	76.08%	1,714	69.99%	105,529.91	4.31%	228.37
Investment	3,249,819	1.37%	37	1.51%	87,832.94	4.44%	217.34
Life	28,985,302	12.19%	339	13.84%	85,502.37	4.09%	196.13
Linear	272,665	0.11%	4	0.16%	68,166.34	3.54%	202.44
Savings	4,520,412	1.90%	73	2.98%	61,923.45	4.86%	213.30
STAR Aflossingsvrij	957,687	0.40%	12	0.49%	79,807.26	4.95%	232.82
Universal Life	8,864,098	3.73%	110	4.49%	80,582.71	3.97%	196.00
Total	237,749,834	100.00%	2,449	100.00%	97,080.37	4.28%	222.14

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	4,879,278	2.05%	48	1.96%	101,651.63	1.80%	231.41
1	6,610,114	2.78%	64	2.61%	103,283.04	2.94%	217.42
12	-	0.00%	-	0.00%	-	0.00%	-
24	9,967,861	4.19%	73	2.98%	136,546.04	3.29%	226.49
36	-	0.00%	-	0.00%	-	0.00%	-
48	14,166,496	5.96%	142	5.80%	99,764.06	3.94%	223.05
60	4,483,435	1.89%	55	2.25%	81,516.99	4.82%	224.55
72	2,029,805	0.85%	26	1.06%	78,069.41	4.14%	211.40
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	43,214,425	18.18%	485	19.80%	89,101.91	3.36%	223.68
132	-	0.00%	-	0.00%	-	0.00%	-
144	469,215	0.20%	6	0.24%	78,202.57	4.74%	193.63
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	33,908,875	14.26%	325	13.27%	104,335.00	4.81%	221.55
180	-	0.00%	-	0.00%	-	0.00%	-
192	-	0.00%	-	0.00%	-	0.00%	-
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	92,903,983	39.08%	978	39.93%	94,993.85	4.69%	220.53
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	3,993,001	1.68%	46	1.88%	86,804.37	4.89%	202.37
312	-	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	21,123,346	8.88%	201	8.21%	105,091.27	4.93%	228.61
360	-	0.00%	-	0.00%	-	0.00%	-
Total	237,749,834	100.00%	2,449	100.00%	97,080.37	4.28%	222.14

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	6,850,856	2.88%	67	2.74%	102,251.58	1.58%	219.62
2.50%	2.75%	7,953,336	3.35%	95	3.88%	83,719.33	2.67%	212.66
2.75%	3.00%	14,943,782	6.29%	175	7.15%	85,393.04	2.89%	211.67
3.00%	3.25%	20,188,447	8.49%	218	8.90%	92,607.56	3.19%	225.84
3.25%	3.50%	9,713,079	4.09%	97	3.96%	100,134.83	3.39%	228.94
3.50%	3.75%	8,046,032	3.38%	68	2.78%	118,324.00	3.67%	228.07
3.75%	4.00%	12,603,277	5.30%	128	5.23%	98,463.10	3.92%	213.56
4.00%	4.25%	13,968,176	5.88%	147	6.00%	95,021.61	4.19%	214.13
4.25%	4.50%	6,926,466	2.91%	104	4.25%	66,600.63	4.41%	218.98
4.50%	4.75%	36,407,186	15.31%	348	14.21%	104,618.35	4.69%	224.43
4.75%	5.00%	66,475,810	27.96%	638	26.05%	104,194.06	4.89%	222.50
5.00%	5.25%	21,409,430	9.01%	211	8.62%	101,466.49	5.13%	226.29
5.25%	5.50%	3,853,337	1.62%	46	1.88%	83,985.58	5.40%	232.75
5.50%	5.75%	3,638,886	1.53%	45	1.84%	80,864.13	5.63%	226.91
5.75%	6.00%	2,187,316	0.92%	23	0.94%	95,100.71	5.90%	228.45
6.00%	6.25%	1,561,713	0.66%	24	0.98%	65,071.37	6.17%	236.50
6.25%	6.50%	618,358	0.26%	10	0.41%	61,835.84	6.37%	233.70
6.50%	6.75%	174,024	0.07%	2	0.08%	87,012.00	6.70%	232.00
6.75%	7.00%	220,322	0.09%	3	0.12%	73,440.67	6.81%	236.00
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		237,749,834	100.00%	2,449	100.00%	97,080.37	4.28%	222.14

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		4,891,778	2.06%	49	2.00%	99,832.21	1.78%	231.32
<	1-1-2018	252,761	0.11%	6	0.24%	42,126.82	2.95%	76.61
1-1-2018	1-1-2019	10,488,854	4.41%	109	4.45%	96,228.02	4.07%	224.58
1-1-2019	1-1-2020	7,213,808	3.03%	81	3.31%	89,059.36	4.97%	218.35
1-1-2020	1-1-2021	9,144,706	3.85%	78	3.18%	117,239.82	3.37%	212.96
1-1-2021	1-1-2022	3,624,789	1.52%	44	1.80%	82,331.57	4.10%	203.61
1-1-2022	1-1-2023	38,690,657	16.27%	358	14.62%	108,074.46	4.53%	223.11
1-1-2023	1-1-2024	1,765,919	0.74%	23	0.94%	76,779.08	3.38%	221.43
1-1-2024	1-1-2025	1,435,363	0.60%	24	0.98%	59,806.78	3.86%	183.10
1-1-2025	1-1-2026	7,179,879	3.02%	96	3.92%	74,790.41	3.88%	196.11
1-1-2026	1-1-2027	14,511,801	6.10%	209	8.53%	69,434.46	4.03%	209.58
1-1-2027	1-1-2028	109,036,709	45.86%	1,047	42.75%	104,142.03	4.33%	226.21
1-1-2028	1-1-2029	332,157	0.14%	8	0.33%	41,519.62	5.22%	201.31
1-1-2029	1-1-2030	548,829	0.23%	6	0.24%	91,471.46	4.16%	135.50
1-1-2030	1-1-2031	346,356	0.15%	6	0.24%	57,726.00	4.12%	179.18
1-1-2031	1-1-2032	398,374	0.17%	6	0.24%	66,395.69	4.42%	169.10
1-1-2032	1-1-2033	3,690,877	1.55%	41	1.67%	90,021.40	4.88%	209.07
1-1-2033	1-1-2034	85,000	0.04%	1	0.04%	85,000.00	5.00%	185.00
1-1-2034	1-1-2035	432,088	0.18%	8	0.33%	54,019.95	3.78%	207.54
1-1-2035	1-1-2036	3,010,580	1.27%	50	2.04%	60,211.59	3.08%	212.01
1-1-2036	1-1-2037	997,883	0.42%	19	0.78%	52,520.16	4.22%	220.04
1-1-2037	1-1-2038	19,597,781	8.24%	176	7.19%	111,351.03	4.93%	231.43
1-1-2038	1-1-2039	43,884	0.02%	3	0.12%	14,627.91	5.68%	244.00
1-1-2039	1-1-2040	29,000	0.01%	1	0.04%	29,000.00	6.85%	262.00
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		237,749,834	100.00%	2,449	100.00%	97,080.37	4.28%	222.14

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	11,000	0.00%	1	0.04%	11,000.00	5.99%	114.00
01-Jan-2016 - 31-Dec-2016	10,963	0.00%	1	0.04%	10,962.69	4.15%	13.00
01-Jan-2017 - 31-Dec-2017	69,298	0.03%	2	0.08%	34,649.12	2.41%	6.19
01-Jan-2018 - 31-Dec-2018	129,631	0.05%	2	0.08%	64,815.50	2.65%	4.00
01-Jan-2019 - 31-Dec-2019	394,627	0.17%	5	0.20%	78,925.32	4.33%	14.64
01-Jan-2020 - 31-Dec-2020	203,961	0.09%	3	0.12%	67,987.11	2.97%	29.52
01-Jan-2021 - 31-Dec-2021	263,152	0.11%	5	0.20%	52,630.36	4.09%	41.94
01-Jan-2022 - 31-Dec-2022	388,409	0.16%	11	0.45%	35,309.89	4.52%	53.41
01-Jan-2023 - 31-Dec-2023	187,617	0.08%	5	0.20%	37,523.46	4.07%	64.51
01-Jan-2024 - 31-Dec-2024	430,773	0.18%	8	0.33%	53,846.58	4.11%	76.63
01-Jan-2025 - 31-Dec-2025	425,396	0.18%	8	0.33%	53,174.45	3.77%	90.22
01-Jan-2026 - 31-Dec-2026	756,190	0.32%	13	0.53%	58,168.47	4.14%	101.18
01-Jan-2027 - 31-Dec-2027	1,827,837	0.77%	29	1.18%	63,028.87	4.18%	113.02
01-Jan-2028 - 31-Dec-2028	1,003,678	0.42%	15	0.61%	66,911.89	3.76%	125.91
01-Jan-2029 - 31-Dec-2029	2,086,052	0.88%	28	1.14%	74,501.87	4.53%	136.09
01-Jan-2030 - 31-Dec-2030	1,855,150	0.78%	25	1.02%	74,206.01	4.13%	148.97
01-Jan-2031 - 31-Dec-2031	3,561,739	1.50%	40	1.63%	89,043.48	4.12%	160.79
01-Jan-2032 - 31-Dec-2032	4,876,277	2.05%	60	2.45%	81,271.28	4.36%	172.48
01-Jan-2033 - 31-Dec-2033	3,329,271	1.40%	35	1.43%	95,122.03	4.24%	184.57
01-Jan-2034 - 31-Dec-2034	3,250,089	1.37%	35	1.43%	92,859.68	4.15%	198.57
01-Jan-2035 - 31-Dec-2035	11,235,152	4.73%	152	6.21%	73,915.47	3.50%	210.16
01-Jan-2036 - 31-Dec-2036	13,003,190	5.47%	213	8.70%	61,047.84	4.10%	220.24
01-Jan-2037 - 31-Dec-2037	187,137,751	78.71%	1,704	69.58%	109,822.62	4.34%	232.38
01-Jan-2038 - 31-Dec-2038	713,728	0.30%	27	1.10%	26,434.38	4.54%	246.46
01-Jan-2039 - 31-Dec-2039	316,151	0.13%	14	0.57%	22,582.21	4.80%	256.16
01-Jan-2040 - 31-Dec-2040	197,252	0.08%	4	0.16%	49,313.00	5.46%	265.66
01-Jan-2041 - 31-Dec-2041	85,500	0.04%	4	0.16%	21,375.00	4.65%	279.95
Total	237,749,834	100.00%	2,449	100.00%	97,080.37	4.28%	222.14

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		33,292,962	14.00%	406	16.58%	82,002.37	3.80%	204.77
<	50%	13,752,333	5.78%	177	7.23%	77,696.79	4.52%	226.72
50%	55%	5,792,193	2.44%	59	2.41%	98,172.76	4.43%	227.26
55%	60%	4,930,530	2.07%	50	2.04%	98,610.60	4.18%	227.15
60%	65%	5,910,459	2.49%	53	2.16%	111,518.10	4.00%	229.61
65%	70%	8,106,786	3.41%	83	3.39%	97,672.12	4.35%	223.33
70%	75%	12,962,737	5.45%	116	4.74%	111,747.73	4.49%	225.40
75%	80%	7,302,004	3.07%	76	3.10%	96,079.00	4.21%	221.39
80%	85%	14,947,524	6.29%	113	4.61%	132,278.98	4.42%	222.75
85%	90%	15,230,841	6.41%	142	5.80%	107,259.45	4.39%	222.57
90%	95%	15,866,972	6.67%	113	4.61%	140,415.68	4.32%	228.81
95%	100%	12,853,182	5.41%	138	5.63%	93,139.00	4.44%	223.42
100%	105%	5,756,538	2.42%	75	3.06%	76,753.83	4.33%	219.83
105%	110%	9,148,403	3.85%	103	4.21%	88,819.45	4.44%	220.36
110%	115%	15,130,401	6.36%	162	6.61%	93,397.53	4.45%	226.76
115%	120%	18,562,858	7.81%	187	7.64%	99,266.62	4.40%	225.18
120%	125%	35,114,289	14.77%	353	14.41%	99,473.91	4.20%	225.29
>		3,088,822	1.30%	43	1.76%	71,833.07	4.44%	230.42
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		237,749,834	100.00%	2,449	100.00%	97,080.37	4.28%	222.14

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	9,831,237	4.14%	55	4.31%	178,749.75	4.08%	221.86
Utrecht	16,179,596	6.81%	77	6.03%	210,124.63	4.22%	226.38
Zeeland	5,173,353	2.18%	30	2.35%	172,445.10	4.38%	210.89
Zuid-Holland	46,357,142	19.50%	251	19.66%	184,689.81	4.27%	222.54
Flevoland	10,010,349	4.21%	50	3.92%	200,206.98	4.35%	225.54
Friesland	10,072,110	4.24%	62	4.86%	162,453.39	4.10%	226.60
Gelderland	28,156,816	11.84%	140	10.96%	201,120.11	4.32%	223.04
Groningen	11,390,141	4.79%	70	5.48%	162,716.30	4.34%	220.81
Limburg	18,522,124	7.79%	109	8.54%	169,927.75	4.27%	219.37
Noord-Brabant	33,563,308	14.12%	175	13.70%	191,790.33	4.39%	219.73
Noord-Holland	32,900,882	13.84%	172	13.47%	191,284.20	4.23%	222.67
Overijssel	15,367,194	6.46%	85	6.66%	180,790.52	4.26%	221.97
Unspecified	225,583	0.09%	1	0.08%	225,582.63	5.46%	233.60
Total	237,749,834	100.00%	1,277	100.00%	186,178.41	4.28%	222.14

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	213,565,698	89.83%	1,112	87.08%	192,055.48	4.31%	221.52
Shop/House	455,964	0.19%	4	0.31%	113,990.91	4.25%	231.61
Condominium	22,359,822	9.40%	152	11.90%	147,104.09	4.05%	227.70
Farm House	389,000	0.16%	2	0.16%	194,500.00	3.74%	233.72
Condominium with garage	979,351	0.41%	7	0.55%	139,907.26	3.17%	222.72
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	237,749,834	100.00%	1,277	100.00%	186,178.41	4.28%	222.14

Net Size

Net Size	Value	As % of total	no. of loans	As % of total	Average Loans	WAC	WAM
<	0	0.00%	-	0.00%	-	0.00%	-
0	25,000	98,077	7	0.55%	14,011.02	4.59%	232.89
25,000	50,000	627,731	16	1.25%	39,233.18	4.22%	228.60
50,000	75,000	2,327,419	36	2.82%	64,650.52	4.14%	216.01
75,000	100,000	9,280,246	102	7.99%	90,982.81	4.37%	222.87
100,000	125,000	14,726,027	129	10.10%	114,155.25	4.32%	223.07
125,000	150,000	24,850,670	179	14.02%	138,830.56	4.31%	225.27
150,000	175,000	31,397,911	191	14.96%	164,386.97	4.20%	220.52
175,000	200,000	32,272,706	172	13.47%	187,632.01	4.19%	223.64
200,000	225,000	26,467,786	124	9.71%	213,449.88	4.15%	220.40
225,000	250,000	19,559,208	82	6.42%	238,526.92	4.18%	220.87
250,000	275,000	20,005,205	76	5.95%	263,226.38	4.36%	220.52
275,000	300,000	16,682,692	58	4.54%	287,632.63	4.34%	219.71
300,000	325,000	7,451,492	24	1.88%	310,478.85	4.30%	223.89
325,000	350,000	8,814,153	26	2.04%	339,005.89	4.49%	220.00
350,000	375,000	5,771,482	16	1.25%	360,717.64	4.89%	222.37
375,000	400,000	3,915,138	10	0.78%	391,513.81	4.14%	227.45
400,000	425,000	4,531,687	11	0.86%	411,971.53	4.91%	227.41
425,000	450,000	3,035,983	7	0.55%	433,711.87	4.65%	220.30
450,000	475,000	470,241	1	0.08%	470,240.84	3.21%	236.75
475,000	500,000	1,484,923	3	0.23%	494,974.28	4.78%	227.62
500,000	525,000	510,551	1	0.08%	510,551.16	2.95%	210.00
525,000	550,000	2,174,578	4	0.31%	543,644.48	3.72%	222.57
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	593,927	1	0.08%	593,927.47	4.70%	231.00
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	-	-	0.00%	-	0.00%	-
650,000	>	700,000	1	0.08%	700,000.00	1.78%	234.00
Total	237,749,834	100.00%	1,277	100.00%	186,178.41	4.28%	222.14