

E-MAC Program - Compartment NL 2006-III Investor report October 2007

Cashflow analysis for the period

Total interest received	9,430,623	
Interest received on transaction accounts	166,507	
Liquidity available	10,985,977	
Reserve account available	3,999,861	
Receivables under hedging arrangements	683,183	
Total funds available		25,266,150
Company management expenses	-	
MPT fee	149,216	
Admin fee	14,688	
Third party fees	5,000	
Liquidity Facility fee	3,369	
Payments under hedging arrangements	282,636	
Interest on the Notes	8,784,096	
Deferred Purchase Price Instalment	1,041,168	
Total funds distributed		10,280,173
Available after distribution of funds		14,985,977
Undrawn Liquidity Facility	10,985,977	
Reserve account	4,000,000	
Available liquidity		14,985,977
Net cashflow		-

Collateral

Starting principal balance	783,373,601.84	
Prefunding purchase		
Further Advances bought	1,339,037.25	
Principal redemptions and repayments	(13,574,829.88)	
Losses for the period	-	
Ending principal balance		771,137,809
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-III		771,137,809
Redemptions reserved for purchase Further Advances on 09-Oct-07		694,343
Total balance Put Option Notes E-MAC NL 2006-III		771,832,152

	Last period	This period	Since issue
Prepayment rate	4.13%	6.06%	4.54%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,955	769,467,969	99.78%
31 - 60 days	5	912,189	0.12%
61 - 90 days	3	390,652	0.05%
91 - 120 days	-	-	0.00%
120+ days	2	367,000	0.05%
In repossession	-	-	0.00%
Total	3,965	771,137,809	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	137,590	-	137,590

Characteristics

Number of borrowers	3965		
Number of loanparts	6538		
	(weighted) average	Minimum	Maximum
Loan size borrower	194,486	14,845	850,000
Loan part size	117,947	932	742,000
Coupon	4.90%	0.00%	8.21%
Remaining maturity (months)	342	1	357
Remaining interest period (months)	140	1	354
Original interest period (months)	152	1	360
Seasoning (months)	12.9	1.0	62.0
Loan to Original Foreclosure Value	92.1%	9.1%	182.9%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	2,779,854	0.36%	55	0.84%	50,542.79	4.80%	306.79
Bridge Loan	3,100,662	0.40%	26	0.40%	119,256.25	4.57%	1.04
Hybride(switch)	3,176,688	0.41%	33	0.50%	96,263.29	5.12%	341.33
Interest Only	602,314,592	78.11%	4,646	71.06%	129,641.54	4.93%	346.38
Investment	10,637,936	1.38%	112	1.71%	94,981.57	4.77%	341.33
Life	112,160,372	14.54%	1,227	18.77%	91,410.25	4.75%	333.88
Life(external policy)	248,593	0.03%	3	0.05%	82,864.33	4.90%	266.09
Linear	157,813	0.02%	2	0.03%	78,906.58	4.90%	346.41
Savings	10,021,084	1.30%	115	1.76%	87,139.86	4.98%	330.37
STAR Aflossingsvrij	2,829,252	0.37%	52	0.80%	54,408.69	4.90%	335.76
Universal Life	23,710,963	3.07%	267	4.08%	88,805.11	4.81%	317.06
Total	771,137,809	100.00%	6,538	100.00%	117,947.05	4.90%	341.76

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	42,624,728	5.53%	293	4.48%	145,476.89	5.93%	324.99
12	7,194,730	0.93%	52	0.80%	138,360.19	6.15%	300.48
24	215,000	0.03%	2	0.03%	107,500.00	4.25%	347.00
36	150,500	0.02%	2	0.03%	75,250.00	6.15%	350.00
48	-	0.00%	-	0.00%	-	0.00%	-
60	45,152,123	5.86%	317	4.85%	142,435.72	5.07%	343.66
60	149,725,325	19.42%	1,371	20.97%	109,208.84	4.90%	345.38
72	9,996,740	1.30%	92	1.41%	108,660.21	4.77%	336.44
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	204,184,039	26.48%	1,724	26.37%	118,436.22	4.84%	343.50
120	-	0.00%	-	0.00%	-	0.00%	-
132	-	0.00%	-	0.00%	-	0.00%	-
144	269,976	0.04%	5	0.08%	53,995.20	4.61%	309.81
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	41,779,572	5.42%	392	6.00%	106,580.54	4.73%	339.43
180	-	0.00%	-	0.00%	-	0.00%	-
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	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%	-
228	217,262,164	28.17%	1,857	28.40%	116,996.32	4.71%	341.06
240	-	0.00%	-	0.00%	-	0.00%	-
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	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%	-
288	3,946,103	0.51%	39	0.60%	101,182.13	4.89%	331.30
300	-	0.00%	-	0.00%	-	0.00%	-
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%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	48,636,810	6.31%	392	6.00%	124,073.49	4.93%	345.88
360	-	0.00%	-	0.00%	-	0.00%	-
Total	771,137,809	100.00%	6,538	100.00%	117,947.05	4.90%	341.76

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
0	2.50%	920,156	0.12%	8	0.12%	115,019.50	0.00%	1.67
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	291,461	0.04%	3	0.05%	97,153.57	3.18%	323.08
3.25%	3.50%	267,800	0.03%	5	0.08%	53,560.00	3.44%	316.43
3.50%	3.75%	2,036,844	0.26%	25	0.38%	81,473.78	3.68%	333.94
3.75%	4.00%	10,141,369	1.32%	83	1.27%	122,185.17	3.93%	337.40
4.00%	4.25%	21,528,026	2.79%	199	3.04%	108,181.03	4.17%	337.31
4.25%	4.50%	95,612,889	12.40%	863	13.20%	110,791.30	4.44%	339.83
4.50%	4.75%	252,705,846	32.77%	2,349	35.93%	107,580.18	4.66%	342.89
4.75%	5.00%	187,668,015	24.34%	1,591	24.33%	117,956.01	4.89%	343.48
5.00%	5.25%	62,666,581	8.13%	519	7.94%	120,744.86	5.13%	343.45
5.25%	5.50%	35,994,587	4.67%	271	4.14%	132,821.35	5.36%	344.99
5.50%	5.75%	38,628,938	5.01%	254	3.88%	152,082.43	5.67%	346.95
5.75%	6.00%	35,092,337	4.55%	199	3.04%	176,343.40	5.86%	346.69
6.00%	6.25%	2,427,269	0.31%	21	0.32%	115,584.24	6.17%	318.54
6.25%	6.50%	5,494,993	0.71%	35	0.54%	156,999.80	6.42%	257.06
6.50%	6.75%	18,363,674	2.38%	99	1.51%	185,491.66	6.52%	348.82
6.75%	7.00%	162,182	0.02%	2	0.03%	81,091.04	6.96%	347.00
7.00%	7.25%	606,005	0.08%	6	0.09%	101,000.83	7.20%	99.52
7.25%	7.50%	214,337	0.03%	2	0.03%	107,168.50	7.35%	349.00
7.50%	>	314,500	0.04%	4	0.06%	78,625.00	8.01%	348.03
Total		771,137,809	100.00%	6,538	100.00%	117,947.05	4.90%	341.76

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		43,191,439	5.60%	302	4.62%	143,018.01	5.96%	317.46
<		5,943,341	0.77%	38	0.58%	156,403.72	6.08%	346.49
1/1/2008	1/1/2009	999,678	0.13%	8	0.12%	124,959.70	4.77%	337.97
1/1/2009	1/1/2010	746,500	0.10%	5	0.08%	149,300.00	5.20%	323.92
1/1/2010	1/1/2011	504,025	0.07%	6	0.09%	84,004.17	4.01%	318.07
1/1/2011	1/1/2012	43,601,218	5.65%	307	4.70%	142,023.51	5.05%	344.34
1/1/2012	1/1/2013	150,270,775	19.49%	1,365	20.88%	110,088.48	4.89%	345.44
1/1/2013	1/1/2014	9,451,910	1.23%	93	1.42%	101,633.44	4.81%	327.24
1/1/2014	1/1/2015	741,494	0.10%	10	0.15%	74,149.38	5.05%	331.94
1/1/2015	1/1/2016	343,000	0.04%	4	0.06%	85,750.00	4.31%	309.42
1/1/2016	1/1/2017	200,779,258	26.04%	1,680	25.70%	119,511.46	4.83%	343.62
1/1/2017	1/1/2018	2,670,547	0.35%	35	0.54%	76,301.34	5.35%	345.96
1/1/2018	1/1/2019	269,976	0.04%	5	0.08%	53,995.20	4.61%	309.81
1/1/2019	1/1/2020	39,099	0.01%	2	0.03%	19,549.60	5.05%	139.00
1/1/2020	1/1/2021	1,344,328	0.17%	13	0.20%	103,409.85	4.13%	308.47
1/1/2021	1/1/2022	39,897,344	5.17%	371	5.67%	107,540.01	4.73%	339.89
1/1/2022	1/1/2023	775,358	0.10%	10	0.15%	77,535.76	5.17%	299.46
1/1/2023	1/1/2024	162,506	0.02%	2	0.03%	81,253.00	4.60%	186.50
1/1/2024	1/1/2025	545,385	0.07%	7	0.11%	77,912.14	4.58%	202.86
1/1/2025	1/1/2026	979,000	0.13%	11	0.17%	89,000.00	4.30%	329.12
1/1/2026	1/1/2027	214,121,808	27.77%	1,794	27.44%	119,354.41	4.71%	341.63
1/1/2027	1/1/2028	1,223,908	0.16%	40	0.61%	30,597.69	4.95%	351.17
1/1/2028	1/1/2029	88,000	0.01%	1	0.02%	88,000.00	4.95%	244.00
1/1/2029	1/1/2030	245,275	0.03%	4	0.06%	61,318.75	5.04%	264.00
1/1/2030	1/1/2031	411,210	0.05%	3	0.05%	137,070.00	4.90%	274.67
1/1/2031	1/1/2032	3,759,503	0.49%	38	0.58%	98,934.29	4.89%	333.15
1/1/2032	1/1/2033	209,336	0.03%	4	0.06%	52,334.00	4.77%	298.50
1/1/2033	1/1/2034	495,503	0.06%	3	0.05%	165,167.67	4.93%	309.33
1/1/2034	1/1/2035	629,439	0.08%	4	0.06%	157,359.75	5.08%	324.00
1/1/2035	1/1/2036	-	0.00%	-	0.00%	-	0.00%	-
1/1/2036	1/1/2037	46,586,647	6.04%	366	5.60%	127,285.92	4.93%	347.75
1/1/2037	>	111,000	0.01%	7	0.11%	15,857.14	4.93%	353.82
Total		771,137,809	100.00%	6,538	100.00%	117,947.05	4.90%	341.76

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2007 - 31-Dec-2007	2,535,925	0.3%	21	0.3%	120,758.36	4.1%	0.16
01-Jan-2008 - 31-Dec-2008	564,737	0.07%	5	0.08%	112,947.40	6.87%	4.98
01-Jan-2009 - 31-Dec-2009	35,000	0.00%	1	0.02%	35,000.00	5.10%	349.00
01-Jan-2013 - 31-Dec-2013	423,845	0.06%	13	0.20%	33,065.03	4.98%	72.23
01-Jan-2014 - 31-Dec-2014	211,208	0.03%	7	0.11%	30,172.62	4.95%	170.60
01-Jan-2015 - 31-Dec-2015	49,488	0.01%	2	0.03%	24,744.08	5.01%	96.87
01-Jan-2016 - 31-Dec-2016	271,345	0.04%	9	0.14%	30,149.47	4.42%	115.02
01-Jan-2017 - 31-Dec-2017	16,500	0.00%	1	0.02%	16,500.00	4.65%	119.00
01-Jan-2018 - 31-Dec-2018	103,689	0.01%	3	0.05%	34,563.00	5.23%	128.16
01-Jan-2019 - 31-Dec-2019	447,192	0.06%	8	0.12%	55,898.97	4.88%	185.19
01-Jan-2020 - 31-Dec-2020	292,700	0.04%	7	0.11%	41,814.29	4.82%	246.10
01-Jan-2021 - 31-Dec-2021	1,081,361	0.14%	14	0.21%	77,240.09	4.55%	200.88
01-Jan-2022 - 31-Dec-2022	601,997	0.08%	9	0.14%	66,888.51	4.42%	235.70
01-Jan-2023 - 31-Dec-2023	1,032,177	0.13%	13	0.20%	79,398.20	4.67%	217.20
01-Jan-2024 - 31-Dec-2024	1,704,540	0.22%	23	0.35%	74,110.42	4.58%	254.51
01-Jan-2025 - 31-Dec-2025	716,888	0.09%	11	0.17%	65,171.64	4.80%	284.16
01-Jan-2026 - 31-Dec-2026	6,043,743	0.78%	70	1.07%	86,339.19	4.72%	254.26
01-Jan-2027 - 31-Dec-2027	3,302,506	0.43%	44	0.67%	75,056.95	4.69%	277.83
01-Jan-2028 - 31-Dec-2028	3,578,449	0.46%	46	0.70%	77,792.36	4.72%	275.94
01-Jan-2029 - 31-Dec-2029	4,987,526	0.65%	58	0.89%	85,991.83	4.73%	294.51
01-Jan-2030 - 31-Dec-2030	6,992,350	0.91%	68	1.04%	102,828.68	4.75%	304.66
01-Jan-2031 - 31-Dec-2031	14,597,380	1.89%	155	2.37%	94,176.64	4.71%	313.74
01-Jan-2032 - 31-Dec-2032	7,649,654	0.99%	88	1.35%	86,927.88	4.74%	309.49
01-Jan-2033 - 31-Dec-2033	7,393,815	0.96%	69	1.06%	107,156.73	4.71%	323.54
01-Jan-2034 - 31-Dec-2034	7,608,065	0.99%	70	1.07%	108,686.64	4.70%	331.29
01-Jan-2035 - 31-Dec-2035	4,430,693	0.57%	45	0.69%	98,459.85	4.75%	337.10
01-Jan-2036 - 31-Dec-2036	627,561,727	81.38%	5,108	78.13%	122,858.60	4.91%	347.62
01-Jan-2037 - 31-Dec-2037	66,897,310	8.68%	570	8.72%	117,363.70	5.04%	351.11
Total	771,137,809	100.00%	6,538	100.00%	117,947.05	4.90%	341.76

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHGG		4,784,410	0.62%	58	0.89%	82,489.82	4.13%	327.90
<	50%	46,975,160	6.09%	535	8.18%	87,804.04	4.57%	342.93
50%	55%	21,560,537	2.80%	213	3.26%	101,223.18	4.61%	338.45
55%	60%	39,913,233	5.18%	323	4.94%	123,570.38	4.60%	341.68
60%	65%	16,008,502	2.08%	130	1.99%	123,142.32	4.73%	342.81
65%	70%	26,850,808	3.48%	200	3.06%	134,254.04	4.76%	339.88
70%	75%	54,128,089	7.02%	410	6.27%	132,019.73	4.77%	342.85
75%	80%	17,566,204	2.28%	146	2.23%	120,316.46	4.99%	341.76
80%	85%	70,367,537	9.13%	477	7.30%	147,521.04	5.12%	344.48
85%	90%	41,943,853	5.44%	280	4.28%	149,799.48	5.02%	345.37
90%	95%	85,418,312	11.08%	566	8.66%	150,915.75	5.68%	345.88
95%	100%	42,249,675	5.48%	370	5.66%	114,188.31	4.69%	338.79
100%	105%	12,556,977	1.63%	113	1.73%	111,123.69	4.71%	342.75
105%	110%	26,963,179	3.50%	254	3.88%	106,154.25	4.65%	334.66
110%	115%	27,673,810	3.59%	249	3.81%	111,139.80	4.78%	338.38
115%	120%	59,773,698	7.75%	544	8.32%	109,878.12	4.84%	339.91
120%	125%	167,697,041	21.75%	1,582	24.20%	106,003.19	4.82%	341.00
125%	>	8,706,785	1.13%	88	1.35%	98,940.74	4.75%	342.12
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		771,137,809	100.00%	6,538	100.00%	194,486.21	4.90%	341.76

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	24,953,298	3.24%	150	3.78%	166,355.32	4.88%	342.15
Friesland	25,109,375	3.26%	134	3.38%	187,383.40	4.90%	344.48
Drenthe	23,318,835	3.02%	124	3.13%	188,055.12	5.03%	342.65
Overijssel	47,448,225	6.15%	264	6.66%	179,728.13	4.86%	343.37
Gelderland	82,235,564	10.66%	421	10.62%	195,333.88	4.92%	342.82
Flevoland	21,384,945	2.77%	113	2.85%	189,247.30	4.93%	339.39
Utrecht	59,680,706	7.74%	287	7.24%	207,946.71	4.86%	341.45
Noord-Holland	135,170,618	17.53%	667	16.82%	202,654.60	4.93%	343.69
Zuid-Holland	150,008,806	19.45%	777	19.60%	193,061.53	4.87%	341.54
Zeeland	15,049,957	1.95%	94	2.37%	160,105.93	4.85%	342.94
Noord-Brabant	121,555,898	15.76%	598	15.08%	203,270.73	4.87%	342.40
Limburg	50,824,817	6.59%	278	7.01%	182,823.08	4.91%	340.82
unspecified	14,396,765	1.87%	58	1.46%	248,220.08	5.06%	309.29
Total	771,137,809	100.00%	3,965	100.00%	194,486.21	4.90%	341.76

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Garage	-	0.00%	-	0.00%	-	0.00%	-
Utility building	-	0.00%	-	0.00%	-	0.00%	-
Shop/House	340,000	0.04%	3	0.08%	113,333.33	4.94%	348.24
Farm house	5,423,458	0.70%	19	0.48%	285,445.16	4.91%	334.02
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	5,052,211	0.66%	24	0.61%	210,508.81	4.94%	348.05
Garagebox near house	-	0.00%	-	0.00%	-	0.00%	-
Garagebox near Condominium	-	0.00%	-	0.00%	-	0.00%	-
Conversion	-	0.00%	-	0.00%	-	0.00%	-
Condominium	82,402,826	10.69%	492	12.41%	167,485.42	4.93%	341.31
Shop	-	0.00%	-	0.00%	-	0.00%	-
Retail property	-	0.00%	-	0.00%	-	0.00%	-
Office space	-	0.00%	-	0.00%	-	0.00%	-
NRF Property	-	0.00%	-	0.00%	-	0.00%	-
Single family house	677,738,463	87.89%	3,426	86.41%	197,822.08	4.89%	341.83
Private Shop	180,851	0.02%	1	0.03%	180,851.00	4.95%	349.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	771,137,809	100.00%	3,965	100.00%	194,486.21	4.90%	341.76

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	84,839	0.01%	4	0.10%	21,209.82	5.02%	348.11
25,000	50,000	2,146,004	0.28%	47	1.19%	45,659.66	4.69%	345.15
50,000	75,000	7,584,942	0.98%	115	2.90%	65,956.01	4.62%	341.80
75,000	100,000	26,488,110	3.43%	293	7.39%	90,403.11	4.66%	340.06
100,000	125,000	46,181,440	5.99%	402	10.14%	114,879.20	4.82%	342.58
125,000	150,000	77,579,491	10.06%	557	14.05%	139,280.95	4.89%	343.89
150,000	175,000	85,619,708	11.10%	525	13.24%	163,085.16	4.90%	343.67
175,000	200,000	92,209,329	11.96%	491	12.38%	187,799.04	4.88%	344.00
200,000	225,000	78,273,109	10.15%	367	9.26%	213,278.23	4.91%	341.01
225,000	250,000	70,712,381	9.17%	297	7.49%	238,088.82	4.92%	341.82
250,000	275,000	69,919,852	9.07%	266	6.71%	262,856.59	4.89%	340.82
275,000	300,000	52,617,200	6.82%	182	4.59%	289,105.49	4.86%	340.45
300,000	325,000	34,071,978	4.42%	109	2.75%	312,586.96	4.90%	340.17
325,000	350,000	28,840,687	3.74%	85	2.14%	339,302.20	5.04%	339.32
350,000	375,000	16,604,676	2.15%	46	1.16%	360,971.21	4.91%	340.74
375,000	400,000	17,153,583	2.22%	44	1.11%	389,854.16	4.92%	343.59
400,000	425,000	14,530,026	1.88%	35	0.88%	415,143.60	5.19%	336.77
425,000	450,000	16,794,540	2.18%	38	0.96%	441,961.59	5.16%	346.37
450,000	475,000	5,579,729	0.72%	12	0.30%	464,977.42	4.87%	334.61
475,000	500,000	6,414,619	0.83%	13	0.33%	493,432.22	4.76%	337.29
500,000	525,000	5,139,508	0.67%	10	0.25%	513,950.84	5.11%	320.09
525,000	550,000	4,357,158	0.57%	8	0.20%	544,644.77	5.12%	333.71
550,000	575,000	1,695,370	0.22%	3	0.08%	565,123.33	5.10%	348.77
575,000	600,000	2,962,661	0.38%	5	0.13%	592,532.12	4.72%	341.13
600,000	625,000	2,454,368	0.32%	4	0.10%	613,592.04	4.66%	321.95
625,000	650,000	1,300,000	0.17%	2	0.05%	650,000.00	5.05%	347.00
650,000	>	3,822,500	0.50%	5	0.13%	764,500.00	5.15%	343.26
Total		771,137,809	100.00%	3,965	100.00%	194,486.21	4.90%	341.76