

E-MAC Program - Compartment NL 2006-III Investor report July 2008

Cashflow analysis for the period

Total interest received	8,972,894	
Interest received on transaction accounts	160,011	
Liquidity available	10,492,976	
Reserve account available	4,000,000	
Receivables under hedging arrangements	2,022,247	
Total funds available		25,648,128
Company management expenses	1,428	
MPT fee	146,563	
Admin fee	14,040	
Third party fees	9,314	
Liquidity Facility fee	3,183	
Payments under hedging arrangements	15,722	
Interest on the Notes	9,450,208	
Deferred Purchase Price Instalment	1,514,694	
Total funds distributed		11,155,152
Available after distribution of funds		14,492,976
Undrawn Liquidity Facility	10,492,976	
Reserve account	4,000,000	
Available liquidity		14,492,976
Net cashflow		-

Collateral

Starting principal balance	748,822,537.31	
Prefunding purchase	-	
Further Advances bought	675,753.00	
Principal redemptions and repayments	(15,770,384.79)	
Losses for the period	-	
Ending principal balance		733,727,906
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-III		733,727,906
Redemptions reserved for purchase Further Advances on 9-Jul-08		719,597
Total balance Put Option Notes E-MAC NL 2006-III		734,447,502

	Last period	This period	Since issue
Prepayment rate	5.44%	7.78%	5.37%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,758	729,013,864	99.36%
31 - 60 days	7	1,248,536	0.17%
61 - 90 days	4	890,789	0.12%
91 - 120 days	3	836,112	0.11%
120+ days	11	1,738,605	0.24%
In repossession			
Total	3,783	733,727,906	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	6,987	-	6,581	137,996

Characteristics

Number of borrowers	3783		
Number of loanparts	6319		
Loan size borrower	(weighted) average	Minimum	Maximum
Loan part size	193,954	7,059	850,000
Coupon	116,115	1,500	742,000
Remaining maturity (months)	4.88%	3.15%	7.80%
Remaining interest period (months)	333	1	362
Original interest period (months)	136	1	357
Seasoning (months)	156	1	360
Loan to Original Foreclosure Value	21.8	1.0	71.0
	91.6%	5.9%	134.7%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	2,659,419	0.36%	53	0.84%	50,177.72	4.80%	303.47
Bridge Loan	596,046	0.08%	6	0.09%	99,341.00	3.79%	2.53
Hybride(switch)	3,153,902	0.43%	33	0.52%	95,572.78	5.12%	332.32
Interest Only	573,192,041	78.12%	4,515	71.45%	126,952.83	4.91%	337.83
Investment	10,291,436	1.40%	110	1.74%	93,558.51	4.77%	333.08
Life	108,010,278	14.72%	1,177	18.63%	91,767.44	4.75%	315.09
Life(external policy)	248,593	0.03%	3	0.05%	82,864.33	4.90%	257.09
Linear	151,131	0.02%	2	0.03%	75,565.60	4.90%	239.87
Savings	9,530,503	1.30%	109	1.72%	87,435.81	4.98%	322.09
STAR Aflossingsvrij	2,818,252	0.38%	51	0.81%	55,259.84	4.90%	326.70
Universal Life	23,076,304	3.15%	260	4.11%	88,755.02	4.81%	307.71
Total	733,727,906	100.00%	6,319	100.00%	116,114.56	4.88%	332.75

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	30,656,203	4.18%	225	3.56%	136,249.79	6.03%	333.78
12	5,746,748	0.78%	39	0.62%	147,352.51	6.08%	307.48
24	215,000	0.03%	2	0.03%	107,500.00	4.25%	322.67
36	150,500	0.02%	2	0.03%	75,250.00	6.15%	341.00
48	-	0.00%	-	0.00%	-	0.00%	-
60	42,556,083	5.80%	298	4.72%	142,805.65	5.08%	334.19
72	139,929,374	19.07%	1,290	20.41%	108,472.38	4.87%	336.03
84	9,904,435	1.35%	91	1.44%	108,839.94	4.80%	327.27
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	197,523,929	26.92%	1,698	26.87%	116,327.40	4.84%	334.31
132	-	0.00%	-	0.00%	-	0.00%	-
144	269,976	0.04%	6	0.09%	44,996.00	4.61%	300.81
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	41,098,053	5.60%	390	6.17%	105,379.62	4.73%	328.36
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	213,500,709	29.10%	1,841	29.13%	115,969.97	4.71%	329.50
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	4,049,672	0.55%	41	0.65%	98,772.50	4.90%	315.80
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	48,127,223	6.56%	396	6.27%	121,533.39	4.94%	337.31
360	-	0.00%	-	0.00%	-	0.00%	-
Total	733,727,906	100.00%	6,319	100.00%	116,114.56	4.88%	332.75

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	302,596	0.04%	4	0.06%	75,649.00	0.00%	0.08
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%	2.62
3.25%	3.50%	267,800	0.04%	5	0.08%	53,560.00	3.44%	2.39
3.50%	3.75%	1,985,984	0.27%	24	0.38%	82,749.35	3.69%	6.81
3.75%	4.00%	9,806,702	1.34%	81	1.28%	121,070.39	3.93%	12.57
4.00%	4.25%	21,262,152	2.90%	195	3.09%	109,036.68	4.17%	14.14
4.25%	4.50%	91,651,318	12.49%	835	13.21%	109,762.06	4.44%	13.09
4.50%	4.75%	245,709,489	33.49%	2,269	35.91%	108,289.77	4.66%	10.25
4.75%	5.00%	182,178,643	24.83%	1,552	24.56%	117,383.15	4.89%	14.50
5.00%	5.25%	60,647,503	8.27%	513	8.12%	118,221.25	5.13%	15.15
5.25%	5.50%	33,543,497	4.57%	285	4.51%	117,696.48	5.37%	7.21
5.50%	5.75%	32,717,284	4.46%	232	3.67%	141,022.77	5.67%	5.14
5.75%	6.00%	34,514,075	4.70%	197	3.12%	175,198.35	5.87%	4.99
6.00%	6.25%	1,563,524	0.21%	16	0.25%	97,720.25	6.15%	13.33
6.25%	6.50%	3,473,865	0.47%	26	0.41%	133,610.19	6.39%	1.24
6.50%	6.75%	12,824,450	1.75%	73	1.16%	175,677.40	6.58%	0.30
6.75%	7.00%	-	0.00%	-	0.00%	-	0.00%	-
7.00%	7.25%	327,776	0.04%	3	0.05%	109,258.67	7.12%	1.69
7.25%	7.50%	214,337	0.03%	2	0.03%	107,168.50	7.35%	4.25
7.50%	>	445,450	0.06%	4	0.06%	111,362.50	7.73%	1.61
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		733,727,906	100.00%	6,319	100.00%	116,114.56	4.88%	332.75

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		30,990,971	4.22%	229	3.62%	135,331.75	6.05%	328.85
<	01-01-09	4,943,674	0.67%	33	0.52%	149,808.30	5.89%	335.96
01-01-09	01-01-10	1,529,806	0.21%	10	0.16%	152,980.57	5.12%	322.61
01-01-10	01-01-11	379,025	0.05%	4	0.06%	94,756.25	3.69%	307.11
01-01-11	01-01-12	37,967,472	5.17%	260	4.11%	146,028.74	5.07%	335.24
01-01-12	01-01-13	117,404,937	16.00%	1,031	16.32%	113,874.82	4.93%	335.85
01-01-13	01-01-14	34,182,396	4.66%	358	5.67%	95,481.55	4.67%	331.66
01-01-14	01-01-15	1,808,430	0.25%	21	0.33%	86,115.72	4.68%	327.24
01-01-15	01-01-16	575,487	0.08%	8	0.13%	71,935.88	4.97%	320.96
01-01-16	01-01-17	182,312,715	24.85%	1,520	24.05%	119,942.58	4.84%	334.26
01-01-17	01-01-18	14,492,358	1.98%	168	2.66%	86,264.03	4.98%	336.12
01-01-18	01-01-19	364,976	0.05%	9	0.14%	40,552.89	4.93%	314.70
01-01-19	01-01-20	38,087	0.01%	2	0.03%	19,043.66	5.05%	130.00
01-01-20	01-01-21	944,328	0.13%	10	0.16%	94,432.80	4.06%	273.16
01-01-21	01-01-22	23,908,666	3.26%	216	3.42%	110,688.27	4.71%	326.84
01-01-22	01-01-23	16,481,224	2.25%	166	2.63%	99,284.48	4.81%	328.54
01-01-23	01-01-24	162,506	0.02%	2	0.03%	81,253.00	4.60%	177.50
01-01-24	01-01-25	545,385	0.07%	7	0.11%	77,912.14	4.58%	193.86
01-01-25	01-01-26	966,757	0.13%	11	0.17%	87,886.99	4.30%	320.00
01-01-26	01-01-27	155,476,950	21.19%	1,276	20.19%	121,847.14	4.69%	331.05
01-01-27	01-01-28	56,009,833	7.63%	537	8.50%	104,301.37	4.76%	327.82
01-01-28	01-01-29	200,026	0.03%	6	0.09%	33,337.67	5.40%	334.88
01-01-29	01-01-2030	245,275	0.03%	4	0.06%	61,318.75	5.04%	255.00
01-01-2030	01-01-2031	411,210	0.06%	3	0.05%	137,070.00	4.90%	265.67
01-01-2031	01-01-2032	2,360,666	0.32%	25	0.40%	94,426.63	4.88%	317.85
01-01-2032	01-01-2033	1,711,743	0.23%	19	0.30%	90,091.71	4.88%	310.09
01-01-2033	01-01-2034	495,503	0.07%	3	0.05%	165,167.67	4.93%	300.33
01-01-2034	01-01-2035	629,439	0.09%	4	0.06%	157,359.75	5.08%	315.00
01-01-2035	01-01-2036	-	0.00%	-	0.00%	-	0.00%	-
01-01-2036	01-01-2037	40,658,607	5.54%	314	4.97%	129,486.01	4.93%	339.04
01-01-2037	01-01-2038	5,429,553	0.74%	58	0.92%	93,612.99	4.98%	341.45
01-01-2038	>	99,900	0.01%	5	0.08%	19,980.00	5.41%	355.80
Total		733,727,906	100.00%	6,319	100.00%	116,114.56	4.88%	332.75

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2007 - 31-Dec-2007	302,596	0.0%	4	0.1%	75,649.00	0.0%	4.40
01-Jan-2008 - 31-Dec-2008	169,950	0.02%	1	0.02%	169,950.00	7.70%	8.00
01-Jan-2009 - 31-Dec-2009	123,500	0.02%	1	0.02%	123,500.00	7.70%	12.00
01-Jan-2013 - 31-Dec-2013	377,292	0.05%	11	0.17%	34,299.25	5.03%	63.37
01-Jan-2014 - 31-Dec-2014	201,829	0.03%	6	0.09%	33,638.15	4.95%	74.12
01-Jan-2015 - 31-Dec-2015	5,846	0.00%	1	0.02%	5,846.45	4.40%	87.00
01-Jan-2016 - 31-Dec-2016	269,713	0.04%	9	0.14%	29,968.16	4.45%	97.44
01-Jan-2018 - 31-Dec-2018	103,689	0.01%	3	0.05%	34,563.00	5.23%	119.16
01-Jan-2019 - 31-Dec-2019	444,168	0.06%	8	0.13%	55,520.96	4.90%	135.08
01-Jan-2020 - 31-Dec-2020	203,200	0.03%	5	0.08%	40,640.00	4.90%	146.88
01-Jan-2021 - 31-Dec-2021	1,057,069	0.14%	14	0.22%	75,504.95	4.55%	158.86
01-Jan-2022 - 31-Dec-2022	599,691	0.08%	9	0.14%	66,632.35	4.42%	172.25
01-Jan-2023 - 31-Dec-2023	1,019,172	0.14%	12	0.19%	84,930.97	4.67%	179.25
01-Jan-2024 - 31-Dec-2024	1,720,925	0.23%	23	0.36%	74,822.82	4.58%	196.25
01-Jan-2025 - 31-Dec-2025	671,888	0.09%	10	0.16%	67,188.80	4.79%	208.83
01-Jan-2026 - 31-Dec-2026	5,838,326	0.80%	68	1.08%	85,857.73	4.72%	219.69
01-Jan-2027 - 31-Dec-2027	3,197,163	0.44%	43	0.68%	74,352.62	4.68%	231.16
01-Jan-2028 - 31-Dec-2028	3,427,438	0.47%	44	0.70%	77,896.32	4.72%	243.41
01-Jan-2029 - 31-Dec-2029	4,987,526	0.68%	58	0.92%	85,991.83	4.73%	256.61
01-Jan-2030 - 31-Dec-2030	6,664,972	0.91%	64	1.01%	104,140.19	4.74%	268.36
01-Jan-2031 - 31-Dec-2031	13,979,117	1.91%	148	2.34%	94,453.49	4.71%	280.52
01-Jan-2032 - 31-Dec-2032	7,193,112	0.98%	84	1.33%	85,632.28	4.75%	290.99
01-Jan-2033 - 31-Dec-2033	7,231,860	0.99%	66	1.04%	109,573.64	4.70%	303.75
01-Jan-2034 - 31-Dec-2034	7,425,025	1.01%	67	1.06%	110,821.27	4.71%	315.86
01-Jan-2035 - 31-Dec-2035	4,272,725	0.58%	43	0.68%	99,365.71	4.76%	327.02
01-Jan-2036 - 31-Dec-2036	595,927,815	81.22%	4,889	77.37%	121,891.56	4.89%	339.74
01-Jan-2037 - 31-Dec-2037	65,523,295	8.93%	597	9.45%	109,754.26	5.02%	342.30
01-Jan-2038 - 31-Dec-2038	789,003	0.11%	31	0.49%	25,451.71	5.53%	356.02
Total	733,727,906	100.00%	6,319	100.00%	116,114.56	4.88%	332.75

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHGG		4,782,932	0.65%	58	0.92%	82,464.34	4.13%	316.37
<	50%	46,095,769	6.28%	529	8.37%	87,137.56	4.58%	334.56
50%	55%	21,856,695	2.98%	222	3.51%	98,453.58	4.62%	330.92
55%	60%	40,557,724	5.53%	328	5.19%	123,651.60	4.60%	332.93
60%	65%	14,433,621	1.97%	115	1.82%	125,509.75	4.74%	334.79
65%	70%	24,317,784	3.31%	195	3.09%	124,706.59	4.74%	331.33
70%	75%	54,285,932	7.40%	414	6.55%	131,125.44	4.77%	333.28
75%	80%	18,101,592	2.47%	157	2.48%	115,296.76	4.98%	333.50
80%	85%	65,917,813	9.00%	459	7.26%	143,611.79	5.11%	333.85
85%	90%	39,177,914	5.34%	272	4.30%	144,036.45	5.01%	335.56
90%	95%	74,815,751	10.20%	509	8.06%	146,985.76	5.63%	336.09
95%	100%	40,638,142	5.54%	360	5.70%	112,863.73	4.70%	326.14
100%	105%	12,810,837	1.75%	116	1.84%	110,438.25	4.73%	330.71
105%	110%	26,765,685	3.65%	249	3.94%	107,492.71	4.72%	325.60
110%	115%	27,093,287	3.69%	242	3.83%	111,955.73	4.77%	331.17
115%	120%	57,352,290	7.82%	524	8.29%	109,450.93	4.82%	332.38
120%	125%	157,748,394	21.50%	1,499	23.72%	105,235.75	4.81%	333.24
125%	>	6,975,743	0.95%	71	1.12%	98,249.90	4.73%	337.44
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		733,727,906	100.00%	6,319	100.00%	193,953.98	4.88%	332.75

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	23,828,090	3.25%	141	3.73%	168,993.55	4.87%	330.88
Zeeland	14,376,408	1.96%	90	2.38%	159,737.87	4.85%	333.52
Noord-Brabant	117,753,051	16.05%	579	15.31%	203,373.14	4.88%	333.38
Limburg	48,293,798	6.58%	267	7.06%	180,875.65	4.90%	331.40
unspecified	6,418,693	0.87%	28	0.74%	229,239.03	5.01%	326.84
Friesland	24,698,558	3.37%	130	3.44%	189,988.91	4.88%	334.98
Drenthe	20,788,472	2.83%	113	2.99%	183,968.78	4.97%	332.74
Overijssel	46,056,068	6.28%	254	6.71%	181,323.10	4.84%	333.74
Gelderland	77,399,786	10.55%	398	10.52%	194,471.82	4.88%	333.63
Flevoland	19,279,127	2.63%	103	2.72%	187,175.99	4.84%	330.90
Utrecht	58,851,545	8.02%	281	7.43%	209,436.10	4.85%	331.98
Noord-Holland	130,129,583	17.74%	644	17.02%	202,064.57	4.92%	334.10
Zuid-Holland	145,854,727	19.88%	755	19.96%	193,185.07	4.86%	331.38
Total	733,727,906	100.00%	3,783	100.00%	193,953.98	4.88%	332.75

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	0.05%	3	0.08%	113,333.33	4.94%	339.24
Farm house	5,023,758	0.68%	18	0.48%	279,097.67	4.81%	333.66
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	4,849,295	0.66%	22	0.58%	220,422.50	4.93%	339.03
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	77,585,842	10.57%	467	12.34%	166,136.71	4.91%	335.98
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	645,748,160	88.01%	3,272	86.49%	197,355.79	4.88%	332.30
Private Shop	180,851	0.02%	1	0.03%	180,851.00	4.95%	340.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	733,727,906	100.00%	3,783	100.00%	193,953.98	4.88%	332.75

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	91,898	0.01%	5	0.13%	18,379.59	5.03%	339.49
25,000	50,000	2,049,031	0.28%	45	1.19%	45,534.02	4.69%	337.73
50,000	75,000	7,385,658	1.01%	112	2.96%	65,943.37	4.61%	332.66
75,000	100,000	25,226,159	3.44%	279	7.38%	90,416.34	4.66%	331.11
100,000	125,000	44,069,443	6.01%	384	10.15%	114,764.17	4.82%	332.74
125,000	150,000	73,181,737	9.97%	526	13.90%	139,128.78	4.87%	334.42
150,000	175,000	82,552,102	11.25%	506	13.38%	163,146.45	4.87%	334.02
175,000	200,000	87,720,252	11.96%	467	12.34%	187,837.80	4.86%	333.83
200,000	225,000	74,035,549	10.09%	347	9.17%	213,358.93	4.90%	331.34
225,000	250,000	69,713,277	9.50%	293	7.75%	237,929.27	4.90%	331.94
250,000	275,000	66,260,646	9.03%	252	6.66%	262,939.07	4.87%	332.68
275,000	300,000	49,980,231	6.81%	173	4.57%	288,903.07	4.84%	330.62
300,000	325,000	34,677,407	4.73%	111	2.93%	312,409.07	4.96%	333.13
325,000	350,000	26,186,984	3.57%	77	2.04%	340,090.70	4.92%	332.17
350,000	375,000	14,821,326	2.02%	41	1.08%	361,495.75	4.93%	332.34
375,000	400,000	16,403,421	2.24%	42	1.11%	390,557.64	4.91%	333.33
400,000	425,000	13,699,770	1.87%	33	0.87%	415,144.54	5.16%	334.35
425,000	450,000	14,111,498	1.92%	32	0.85%	440,984.31	5.14%	337.99
450,000	475,000	4,179,370	0.57%	9	0.24%	464,374.45	4.82%	331.33
475,000	500,000	6,900,786	0.94%	14	0.37%	492,913.28	4.80%	327.63
500,000	525,000	4,621,575	0.63%	9	0.24%	513,508.32	4.98%	331.39
525,000	550,000	4,357,158	0.59%	8	0.21%	544,644.77	5.18%	321.29
550,000	575,000	1,695,370	0.23%	3	0.08%	565,123.33	5.11%	339.77
575,000	600,000	2,960,964	0.40%	5	0.13%	592,192.75	4.72%	334.92
600,000	625,000	2,450,646	0.33%	4	0.11%	612,661.48	4.66%	313.09
625,000	650,000	1,283,148	0.17%	2	0.05%	641,574.14	5.05%	338.00
650,000	>	3,112,500	0.42%	4	0.11%	778,125.00	5.22%	334.64
Total		733,727,906	100.00%	3,783	100.00%	193,953.98	4.88%	332.75