

**E-MAC Program - Compartment NL 2007-I Investor report April 2009**

**Cashflow analysis for the period**

Total interest received	6,677,380	
Interest received on transaction accounts	51,204	
Liquidity available	7,736,733	
Reserve account available	3,300,000	
Receivables under hedging arrangements	675,000	
Total funds available		18,440,317
Company management expenses	6,003	
MPT fee	115,667	
Admin fee	10,473	
Third party fees	15,047	
Liquidity Facility fee	2,347	
Payments under hedging arrangements	2,447,935	
Interest on the Notes	3,349,596	
Deferred Purchase Price Instalment	1,456,516	
Total funds distributed		7,403,584
Available after distribution of funds		11,036,733
Undrawn Liquidity Facility	7,736,733	
Reserve account	3,300,000	
Available liquidity		11,036,733
Net cashflow		-

**Collateral**

Starting principal balance	552,440,805.50
Total FA s bought in January 2009	183,000.00
Total Principal redemptions and repayments	(4,586,731.80)
Losses for the period	-
Ending principal balance	548,037,074
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-I	548,037,074
Redemptions reserved for purchase Further Advances per April-2009	326,000
Total balance Put Option Notes E-MAC NL 2007-I	548,363,074

	Last period	This period	Since issue
Prepayment rate	5.83%	3.10%	4.21%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,642	544,417,044	99.34%
31 - 60 days	13	2,007,619	0.37%
61 - 90 days	-	-	0.00%
91 - 120 days	2	392,500	0.07%
120+ days	7	1,219,910	0.22%
In repossession	-	-	0.00%
Total	2,664	548,037,074	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	136,308	63,080	-	199,388

**Characteristics**

Number of borrowers	2664		
Number of loanparts	4634		
	(weighted) average	Minimum	Maximum
Loan size borrower	205,720	13,500	1,000,000
Loan part size	118,264	251	1,000,000
Coupon	4.81%	1.92%	7.40%
Remaining maturity (months)	326	1	357
Remaining interest period (months)	149	1	347
Original interest period (months)	173	1	360
Seasoning (months)	26.7	2.0	89.0
Loan to Original Foreclosure Value	99.2%	3.3%	138.9%

\* Calculation includes Bridge loans

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	2,077,965	0.38%	54	1.17%	38,480.83	4.76%	308.03
Bridge Loan	1,114,048	0.20%	8	0.17%	139,255.96	5.41%	(6.37)
Hybride(switch)	2,354,943	0.43%	25	0.54%	94,197.72	5.16%	319.21
Interest Only	415,818,304	75.87%	3,162	68.23%	131,504.84	4.83%	331.84
Investment	8,919,956	1.63%	98	2.11%	91,019.95	4.69%	330.35
Life	88,715,526	16.19%	947	20.44%	93,680.60	4.75%	308.18
Savings	8,724,262	1.59%	90	1.94%	96,936.24	4.97%	320.95
STAR Aflossingsvrij	3,078,034	0.56%	50	1.08%	61,560.68	4.87%	328.95
Universal Life	17,234,036	3.14%	200	4.32%	86,170.18	4.72%	309.68
Total	548,037,074	100.00%	4,634	100.00%	118,264.37	4.81%	326.27

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	13,750,865	2.51%	108	2.33%	127,322.82	3.01%	307.01
1	4,166,994	0.76%	28	0.60%	148,821.21	5.61%	299.00
12	-	0.00%	-	0.00%	-	0.00%	-
24	1,240,436	0.23%	9	0.19%	137,826.21	5.86%	332.15
36	-	0.00%	-	0.00%	-	0.00%	-
48	17,502,897	3.19%	126	2.72%	138,911.88	5.44%	330.76
60	71,620,201	13.07%	664	14.33%	107,861.75	4.86%	328.69
72	7,305,065	1.33%	64	1.38%	114,141.65	5.36%	314.02
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	159,074,830	29.03%	1,345	29.02%	118,271.25	4.86%	329.10
120	-	0.00%	-	0.00%	-	0.00%	-
132	705,313	0.13%	7	0.15%	100,759.03	5.05%	317.33
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	33,663,101	6.14%	297	6.41%	113,343.77	4.86%	323.39
180	-	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%	-
228	-	0.00%	-	0.00%	-	0.00%	-
240	187,336,334	34.18%	1,565	33.77%	119,703.73	4.75%	324.55
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	11,753,082	2.14%	107	2.31%	109,841.89	4.77%	318.14
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	39,917,957	7.28%	314	6.78%	127,127.25	4.89%	332.57
360	-	0.00%	-	0.00%	-	0.00%	-
Total	548,037,074	100.00%	4,634	100.00%	118,264.37	4.81%	326.27

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	3,781,689	0.69%	38	0.82%	99,518.13	2.21%	330.76
2.50%	2.75%	3,256,050	0.59%	24	0.52%	135,668.77	2.68%	332.09
2.75%	3.00%	52,400	0.01%	3	0.06%	17,466.67	2.92%	332.76
3.00%	3.25%	240,743	0.04%	1	0.02%	240,743.00	3.15%	313.00
3.25%	3.50%	5,663,678	1.03%	36	0.78%	157,324.39	3.32%	331.90
3.50%	3.75%	535,915	0.10%	4	0.09%	133,978.85	3.72%	322.86
3.75%	4.00%	1,765,124	0.32%	17	0.37%	103,830.80	3.92%	263.35
4.00%	4.25%	838,269	0.15%	7	0.15%	119,752.71	4.18%	307.80
4.25%	4.50%	49,320,878	9.00%	410	8.85%	120,294.83	4.47%	325.79
4.50%	4.75%	251,604,011	45.91%	2,217	47.84%	113,488.50	4.66%	325.83
4.75%	5.00%	131,859,165	24.06%	1,111	23.97%	118,685.12	4.88%	327.49
5.00%	5.25%	29,571,514	5.40%	248	5.35%	119,239.97	5.13%	330.77
5.25%	5.50%	18,883,355	3.45%	147	3.17%	128,458.20	5.37%	332.79
5.50%	5.75%	21,961,040	4.01%	165	3.56%	133,097.21	5.70%	326.05
5.75%	6.00%	18,285,163	3.34%	129	2.78%	141,745.45	5.86%	314.10
6.00%	6.25%	5,825,725	1.06%	37	0.80%	157,452.02	6.07%	330.92
6.25%	6.50%	633,985	0.12%	16	0.35%	39,624.07	6.41%	316.07
6.50%	6.75%	592,000	0.11%	4	0.09%	148,000.00	6.62%	334.78
6.75%	7.00%	692,609	0.13%	7	0.15%	98,944.18	6.84%	313.96
7.00%	7.25%	2,139,760	0.39%	9	0.19%	237,751.15	7.10%	319.88
7.25%	7.50%	534,000	0.10%	4	0.09%	133,500.00	7.40%	333.84
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	>	-	0.00%	-	0.00%	-	0.00%	-
Total		548,037,074	100.00%	4,634	100.00%	118,264.37	4.81%	326.27

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		15,104,848	2.76%	121	2.61%	124,833.46	3.10%	303.48
<	01-01-10	3,001,837	0.55%	17	0.37%	176,578.65	7.01%	320.30
01-01-10	01-01-11	1,511,109	0.28%	12	0.26%	125,925.77	5.28%	310.79
01-01-11	01-01-12	5,615,010	1.02%	40	0.86%	140,375.26	5.26%	323.90
01-01-12	01-01-13	24,910,473	4.55%	197	4.25%	126,449.10	5.07%	329.08
01-01-13	01-01-14	59,336,406	10.83%	559	12.06%	106,147.42	4.89%	328.82
01-01-14	01-01-15	6,270,135	1.14%	55	1.19%	114,002.45	5.43%	311.24
01-01-15	01-01-16	578,250	0.11%	5	0.11%	115,650.00	4.58%	312.20
01-01-16	01-01-17	24,343,283	4.44%	207	4.47%	117,600.40	4.87%	327.38
01-01-17	01-01-18	133,747,758	24.40%	1,116	24.08%	119,845.66	4.86%	329.21
01-01-18	01-01-19	344,247	0.06%	17	0.37%	20,249.85	5.76%	321.91
01-01-19	01-01-20	705,313	0.13%	7	0.15%	100,759.03	5.00%	319.61
01-01-20	01-01-21	136,134	0.02%	1	0.02%	136,134.00	4.70%	130.00
01-01-21	01-01-22	3,286,080	0.60%	30	0.65%	109,536.01	4.69%	321.56
01-01-22	01-01-23	29,964,563	5.47%	261	5.63%	114,806.76	4.87%	324.42
01-01-23	01-01-24	306,773	0.06%	6	0.13%	51,128.86	5.57%	309.96
01-01-24	01-01-25	238,323	0.04%	3	0.06%	79,440.91	4.67%	177.67
01-01-25	01-01-26	259,881	0.05%	3	0.06%	86,626.89	4.68%	327.39
01-01-26	01-01-27	28,595,926	5.22%	218	4.70%	131,173.97	4.74%	322.64
01-01-27	01-01-28	158,040,391	28.84%	1,333	28.77%	118,559.93	4.76%	324.82
01-01-28	01-01-29	180,000	0.03%	7	0.15%	25,714.29	5.51%	347.67
01-01-29	01-01-2030	85,805	0.02%	1	0.02%	85,805.00	4.85%	240.00
01-01-2030	01-01-2031	-	0.00%	-	0.00%	-	0.00%	-
01-01-2031	01-01-2032	256,091	0.05%	3	0.06%	85,363.67	4.73%	305.00
01-01-2032	01-01-2033	11,496,991	2.10%	104	2.24%	110,547.99	4.77%	317.65
01-01-2033	01-01-2034	160,000	0.03%	1	0.02%	160,000.00	4.85%	287.00
01-01-2034	01-01-2035	-	0.00%	-	0.00%	-	0.00%	-
01-01-2035	01-01-2036	137,000	0.02%	2	0.04%	68,500.00	4.85%	310.50
01-01-2036	01-01-2037	5,885,001	1.07%	38	0.82%	154,868.46	4.89%	332.84
01-01-2037	01-01-2038	33,494,760	6.11%	288	5.78%	124,980.45	4.89%	333.37
01-01-2038	01-01-2039	44,684	0.01%	2	0.04%	22,342.00	5.55%	346.50
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
Total		548,037,074	100.00%	4,634	100.00%	118,264.37	4.81%	326.27

**Legal Maturity**

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	777,286	0.1%	6	0.1%	129,547.67	5.8%	9.32
01-Jan-2009 - 31-Dec-2009	336,762	0.06%	2	0.04%	168,380.84	4.58%	0.43
01-Jan-2013 - 31-Dec-2013	135,756	0.02%	2	0.04%	67,878.00	4.13%	48.00
01-Jan-2014 - 31-Dec-2014	321,514	0.06%	12	0.26%	26,792.83	4.48%	58.98
01-Jan-2015 - 31-Dec-2015	177,660	0.03%	3	0.09%	44,415.00	4.75%	71.92
01-Jan-2016 - 31-Dec-2016	98,386	0.02%	4	0.06%	32,795.20	5.83%	85.20
01-Jan-2017 - 31-Dec-2017	267,937	0.05%	8	0.17%	33,492.13	4.72%	96.87
01-Jan-2018 - 31-Dec-2018	186,064	0.03%	6	0.13%	31,010.74	4.89%	108.33
01-Jan-2019 - 31-Dec-2019	437,792	0.08%	4	0.09%	109,448.00	4.68%	123.82
01-Jan-2020 - 31-Dec-2020	109,824	0.02%	3	0.06%	36,608.00	4.71%	132.14
01-Jan-2021 - 31-Dec-2021	163,690	0.03%	2	0.04%	81,845.00	4.68%	144.34
01-Jan-2022 - 31-Dec-2022	789,673	0.14%	13	0.28%	60,744.06	4.96%	155.82
01-Jan-2023 - 31-Dec-2023	441,772	0.08%	7	0.15%	63,110.29	4.82%	170.11
01-Jan-2024 - 31-Dec-2024	726,469	0.13%	11	0.24%	66,042.61	4.64%	179.11
01-Jan-2025 - 31-Dec-2025	1,391,065	0.25%	20	0.43%	69,553.24	4.98%	193.32
01-Jan-2026 - 31-Dec-2026	919,850	0.17%	13	0.28%	70,757.69	4.54%	207.21
01-Jan-2027 - 31-Dec-2027	4,919,246	0.90%	53	1.14%	92,815.96	4.83%	216.43
01-Jan-2028 - 31-Dec-2028	1,769,872	0.32%	21	0.45%	84,279.61	4.67%	228.89
01-Jan-2029 - 31-Dec-2029	3,619,640	0.66%	44	0.95%	82,264.54	4.83%	239.78
01-Jan-2030 - 31-Dec-2030	3,480,132	0.64%	36	0.78%	96,670.32	4.72%	253.30
01-Jan-2031 - 31-Dec-2031	6,889,928	1.26%	70	1.51%	98,427.55	4.81%	264.92
01-Jan-2032 - 31-Dec-2032	11,017,666	2.01%	109	2.35%	101,079.50	4.81%	276.18
01-Jan-2033 - 31-Dec-2033	7,152,685	1.31%	71	1.53%	100,742.04	4.87%	289.59
01-Jan-2034 - 31-Dec-2034	9,423,325	1.72%	86	1.86%	109,573.55	4.70%	302.30
01-Jan-2035 - 31-Dec-2035	7,650,606	1.40%	67	1.45%	114,188.14	4.65%	314.28
01-Jan-2036 - 31-Dec-2036	27,532,921	5.02%	260	5.61%	105,895.85	4.75%	332.02
01-Jan-2037 - 31-Dec-2037	456,158,481	83.23%	3,656	78.90%	124,769.83	4.82%	335.16
01-Jan-2038 - 31-Dec-2038	1,122,106	0.20%	43	0.93%	26,095.49	5.49%	349.75
01-Jan-2039 - 31-Dec-2039	18,969	0.00%	2	0.04%	9,484.56	6.20%	357.00
<b>Total</b>	<b>548,037,074</b>	<b>100.00%</b>	<b>4,634</b>	<b>100.00%</b>	<b>118,264.37</b>	<b>4.81%</b>	<b>326.27</b>

**Loan to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		-	0.00%	-	0.00%	-	0.00%	-
<	50%	18,773,149	3.43%	226	4.88%	83,067.03	4.64%	330.61
50%	55%	8,045,587	1.47%	74	1.60%	108,724.15	4.53%	330.76
55%	60%	18,550,704	3.38%	145	3.13%	127,935.89	4.56%	328.42
60%	65%	14,012,847	2.56%	108	2.33%	129,748.58	4.69%	328.96
65%	70%	18,007,047	3.29%	123	2.65%	146,398.76	4.67%	327.25
70%	75%	32,483,237	5.93%	234	5.05%	138,817.25	4.68%	329.49
75%	80%	11,471,862	2.09%	82	1.77%	139,900.76	4.83%	323.70
80%	85%	30,381,950	5.54%	192	4.14%	158,239.32	4.90%	330.65
85%	90%	39,931,157	7.29%	264	5.70%	151,254.38	4.83%	323.95
90%	95%	53,510,506	9.76%	372	8.03%	143,845.45	5.37%	326.73
95%	100%	31,586,340	5.76%	289	6.24%	109,295.29	4.65%	319.47
100%	105%	9,781,975	1.78%	86	1.86%	113,743.89	4.80%	324.93
105%	110%	21,228,128	3.87%	205	4.42%	103,551.85	4.80%	317.96
110%	115%	27,778,194	5.07%	266	5.74%	104,429.30	4.78%	320.91
115%	120%	50,725,791	9.26%	442	9.54%	114,764.23	4.78%	326.00
120%	125%	149,584,644	27.29%	1,405	30.32%	106,465.94	4.79%	329.34
125%	>	12,183,956	2.22%	121	2.61%	100,693.85	4.66%	305.98
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>548,037,074</b>	<b>100.00%</b>	<b>4,634</b>	<b>100.00%</b>	<b>205,719.62</b>	<b>4.81%</b>	<b>326.27</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	18,898,777	3.45%	104	3.90%	181,719.01	4.85%	329.23
Zeeland	11,568,200	2.11%	65	2.44%	177,972.31	4.84%	326.82
Noord-Brabant	89,158,614	16.27%	416	15.62%	214,323.59	4.79%	324.24
Limburg	32,275,474	5.89%	174	6.53%	185,491.23	4.85%	323.34
unspecified	3,501,026	0.64%	14	0.53%	250,073.29	4.73%	329.40
Friesland	15,124,956	2.76%	83	3.12%	182,228.38	4.87%	328.54
Drenthe	14,092,174	2.57%	69	2.59%	204,234.41	4.93%	328.26
Overijssel	34,039,051	6.21%	178	6.68%	191,230.62	4.81%	328.75
Gelderland	59,713,425	10.90%	277	10.40%	215,571.93	4.84%	325.60
Flevoland	16,218,866	2.96%	87	3.27%	186,423.74	4.79%	327.13
Utrecht	41,913,498	7.65%	186	6.98%	225,341.39	4.80%	328.55
Noord-Holland	96,176,457	17.55%	434	16.29%	221,604.74	4.81%	327.47
Zuid-Holland	115,356,555	21.05%	577	21.66%	199,924.71	4.80%	325.13
<b>Total</b>	<b>548,037,074</b>	<b>100.00%</b>	<b>2,664</b>	<b>100.00%</b>	<b>205,719.62</b>	<b>4.81%</b>	<b>326.27</b>

**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	2,603,838	0.48%	13	0.49%	200,295.21	4.73%	336.18
Farm house	1,244,300	0.23%	4	0.15%	311,075.00	5.18%	333.92
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	3,441,713	0.63%	15	0.56%	229,447.51	4.53%	308.62
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	59,046,795	10.77%	348	13.06%	169,674.70	4.84%	327.49
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	480,662,068	87.71%	2,281	85.62%	210,724.27	4.81%	326.20
Private Shop	765,000	0.14%	1	0.04%	765,000.00	5.35%	336.00
Recreational home	273,361	0.05%	2	0.08%	136,680.44	5.61%	252.65
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>548,037,074</b>	<b>100.00%</b>	<b>2,664</b>	<b>100.00%</b>	<b>205,719.62</b>	<b>4.81%</b>	<b>326.27</b>

**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	13,500	0.00%	1	0.04%	13,500.00	4.85%
25,000	50,000	857,030	0.16%	19	0.71%	45,106.84	4.65%
50,000	75,000	2,823,413	0.52%	44	1.65%	64,168.49	4.57%
75,000	100,000	11,791,458	2.15%	129	4.84%	91,406.65	4.83%
100,000	125,000	25,035,799	4.57%	219	8.22%	114,318.72	4.76%
125,000	150,000	48,521,818	8.85%	347	13.03%	139,832.33	4.82%
150,000	175,000	62,055,823	11.32%	380	14.26%	163,304.80	4.87%
175,000	200,000	74,141,423	13.53%	393	14.75%	188,655.02	4.85%
200,000	225,000	55,806,229	10.18%	263	9.87%	212,190.99	4.84%
225,000	250,000	53,662,178	9.79%	225	8.45%	238,498.57	4.79%
250,000	275,000	45,281,636	8.26%	172	6.46%	263,265.32	4.76%
275,000	300,000	37,338,052	6.81%	130	4.88%	287,215.78	4.76%
300,000	325,000	32,877,415	6.00%	105	3.94%	313,118.23	4.79%
325,000	350,000	23,354,592	4.26%	69	2.59%	338,472.35	4.87%
350,000	375,000	11,292,891	2.06%	31	1.16%	364,286.81	4.99%
375,000	400,000	14,776,804	2.70%	38	1.43%	388,863.26	4.77%
400,000	425,000	9,510,870	1.74%	23	0.86%	413,516.09	4.84%
425,000	450,000	11,944,193	2.18%	27	1.01%	442,377.52	4.92%
450,000	475,000	4,154,807	0.76%	9	0.34%	461,645.17	4.65%
475,000	500,000	5,848,129	1.07%	12	0.45%	487,344.11	4.90%
500,000	525,000	3,580,385	0.65%	7	0.26%	511,483.57	4.73%
525,000	550,000	3,230,077	0.59%	6	0.23%	538,346.20	4.79%
550,000	575,000	1,136,000	0.21%	2	0.08%	568,000.00	4.67%
575,000	600,000	1,190,000	0.22%	2	0.08%	595,000.00	3.40%
600,000	625,000	2,446,762	0.45%	4	0.15%	611,690.42	4.26%
625,000	650,000	634,000	0.12%	1	0.04%	634,000.00	4.50%
650,000	>	4,731,790	0.86%	6	0.23%	788,631.67	4.87%
<b>Total</b>		<b>548,037,074</b>	<b>100.00%</b>	<b>2,664</b>	<b>100.00%</b>	<b>205,719.62</b>	<b>4.81%</b>