

E-MAC Program - Compartment NL 2007-I Investor report January 2009

Cashflow analysis for the period

Total interest received	6,707,053	
Interest received on transaction accounts	120,664	
Liquidity available	7,855,294	
Reserve account available	3,300,000	
Receivables under hedging arrangements	1,583,010	
Total funds available		19,566,022
Company management expenses	-	
MPT fee	113,454	
Admin fee	10,282	
Third party fees	5,000	
Liquidity Facility fee	2,357	
Payments under hedging arrangements		
Interest on the Notes	7,120,653	
Deferred Purchase Price Instalment	1,158,981	
Total funds distributed		8,410,728
Available after distribution of funds		11,155,294
Undrawn Liquidity Facility	7,855,294	
Reserve account	3,300,000	
Available liquidity		11,155,294
Net cashflow		-

Collateral

Starting principal balance	560,859,483.94
Total FA s bought in October 2008	232,967.00
Total Principal redemptions and repayments	(8,651,645.44)
Losses for the period	-
Ending principal balance	552,440,806
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-I	552,440,806
Redemptions reserved for purchase Further Advances per January-2009	183,000
Total balance Put Option Notes E-MAC NL 2007-I	552,623,806

	Last period	This period	Since issue
Prepayment rate	5.32%	5.83%	4.36%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,673	549,507,629	99.47%
31 - 60 days	2	465,000	0.08%
61 - 90 days	3	1,198,000	0.22%
91 - 120 days	-	-	0.00%
120+ days	8	1,270,177	0.23%
In repossession	-	-	0.00%
Total	2,686	552,440,806	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	136,308	-	136,308

Characteristics

Number of borrowers	2686		
Number of loanparts	4666		
	(weighted) average	Minimum	Maximum
Loan size borrower	205,674	13,500	1,000,000
Loan part size	118,397	3,000	1,000,000
Coupon	4.86%	3.52%	7.70%
Remaining maturity (months)	332	1	365
Remaining interest period (months)	154	1	351
Original interest period (months)	173	1	360
Seasoning (months)	23.7	4.0	86.0
Loan to Original Foreclosure Value	99.5%	6.6%	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	2,124,177	0.38%	55	1.18%	38,621.41	4.75%	309.32
Bridge Loan	1,244,286	0.23%	10	0.21%	124,428.60	6.12%	4.08
Hybride(switch)	2,433,736	0.44%	26	0.56%	93,605.22	5.15%	322.65
Interest Only	418,785,806	75.81%	3,177	68.09%	131,818.01	4.87%	336.87
Investment	8,919,956	1.61%	98	2.10%	91,019.95	4.72%	333.35
Life	89,712,531	16.24%	957	20.51%	93,743.50	4.76%	316.01
Savings	8,803,813	1.59%	91	1.95%	96,745.20	4.97%	323.96
STAR Aflossingsvrij	3,141,464	0.57%	51	1.09%	61,597.33	4.91%	332.07
Universal Life	17,275,037	3.13%	201	4.31%	85,945.46	4.75%	312.71
Total	552,440,806	100.00%	4,666	100.00%	118,397.09	4.86%	331.52

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		13,330,957	2.41%	104	2.23%	128,182.28	4.52%	309.59
1	12	4,094,541	0.74%	29	0.62%	141,191.06	6.86%	278.07
12	24	1,392,348	0.25%	11	0.24%	126,577.13	4.36%	303.06
24	36	1,241,155	0.22%	9	0.19%	137,906.15	5.86%	335.14
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	17,809,408	3.22%	126	2.70%	141,344.51	5.42%	334.19
60	72	71,927,466	13.02%	668	14.32%	107,675.85	4.86%	334.61
72	84	7,307,236	1.32%	64	1.37%	114,175.57	5.36%	317.38
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	159,844,475	28.93%	1,350	28.93%	118,403.31	4.86%	333.28
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	705,828	0.13%	7	0.15%	100,832.53	5.05%	320.35
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	34,108,697	6.17%	301	6.45%	113,317.93	4.85%	328.87
180	192	-	0.00%	-	0.00%	-	0.00%	-
192	204	-	0.00%	-	0.00%	-	0.00%	-
204	216	-	0.00%	-	0.00%	-	0.00%	-
216	228	-	0.00%	-	0.00%	-	0.00%	-
228	240	188,634,405	34.15%	1,573	33.71%	119,920.16	4.75%	330.56
240	252	-	0.00%	-	0.00%	-	0.00%	-
252	264	-	0.00%	-	0.00%	-	0.00%	-
264	276	-	0.00%	-	0.00%	-	0.00%	-
276	288	-	0.00%	-	0.00%	-	0.00%	-
288	300	11,894,547	2.15%	109	2.34%	109,124.28	4.77%	329.38
300	312	-	0.00%	-	0.00%	-	0.00%	-
312	324	-	0.00%	-	0.00%	-	0.00%	-
324	336	-	0.00%	-	0.00%	-	0.00%	-
336	348	-	0.00%	-	0.00%	-	0.00%	-
348	360	40,149,742	7.27%	315	6.75%	127,459.50	4.89%	338.28
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		552,440,806	100.00%	4,666	100.00%	118,397.09	4.86%	331.52

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.5%	-	0.00%	-	0.00%	-	0.00%	-
2.5%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3%	-	0.00%	-	0.00%	-	0.00%	-
3%	3.25%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.5%	-	0.00%	-	0.00%	-	0.00%	-
3.5%	3.75%	964,010	0.17%	11	0.24%	87,637.27	3.59%	325.27
3.75%	4%	3,757,646	0.68%	34	0.73%	110,519.00	3.89%	332.52
4%	4.25%	2,108,084	0.38%	20	0.43%	105,404.22	4.18%	319.13
4.25%	4.5%	52,639,048	9.53%	429	9.19%	122,701.74	4.46%	331.22
4.5%	4.75%	254,669,084	46.10%	2,247	48.16%	113,337.38	4.66%	331.90
4.75%	5%	138,091,995	25.00%	1,153	24.71%	119,767.56	4.88%	333.06
5%	5.25%	29,591,100	5.36%	248	5.32%	119,318.95	5.13%	334.21
5.25%	5.5%	18,960,956	3.43%	150	3.21%	126,406.37	5.37%	335.76
5.5%	5.75%	22,022,624	3.99%	169	3.62%	130,311.38	5.70%	328.85
5.75%	6%	18,168,572	3.29%	124	2.66%	146,520.74	5.85%	315.21
6%	6.25%	6,089,535	1.10%	38	0.81%	160,250.92	6.07%	334.55
6.25%	6.5%	756,344	0.14%	13	0.28%	58,180.29	6.44%	330.66
6.5%	6.75%	2,901,016	0.53%	14	0.30%	207,215.40	6.72%	326.93
6.75%	7%	693,042	0.13%	7	0.15%	99,006.01	6.84%	316.98
7%	7.25%	188,750	0.03%	2	0.04%	94,375.00	7.10%	338.00
7.25%	7.5%	614,000	0.11%	5	0.11%	122,800.00	7.40%	337.78
7.5%	>	225,000	0.04%	2	0.04%	112,500.00	7.70%	11.24
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		552,440,806	100.00%	4,666	100.00%	118,397.09	4.86%	331.52

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		13,631,282	2.47%	110	2.36%	123,920.75	4.67%	297.55
<	01-01-09	-	0.00%	-	0.00%	-	0.00%	-
01-01-09	01-01-10	4,146,829	0.75%	26	0.56%	159,493.42	6.71%	325.75
01-01-10	01-01-11	2,444,390	0.44%	18	0.39%	135,799.47	4.93%	317.82
01-01-11	01-01-12	5,888,397	1.07%	43	0.92%	136,939.46	5.24%	322.66
01-01-12	01-01-13	24,335,408	4.41%	193	4.14%	126,090.20	5.07%	332.50
01-01-13	01-01-14	46,616,324	8.44%	431	9.24%	108,158.52	4.94%	332.70
01-01-14	01-01-15	19,876,904	3.60%	189	4.05%	105,168.81	4.89%	337.07
01-01-15	01-01-16	905,189	0.16%	8	0.17%	113,148.60	4.60%	293.88
01-01-16	01-01-17	24,627,363	4.46%	210	4.50%	117,273.16	4.87%	330.56
01-01-17	01-01-18	117,021,226	21.18%	957	20.51%	122,279.23	4.88%	332.85
01-01-18	01-01-19	17,490,345	3.17%	177	3.79%	98,815.51	4.78%	338.84
01-01-19	01-01-20	771,828	0.14%	8	0.17%	96,478.46	4.95%	314.17
01-01-20	01-01-21	136,134	0.02%	1	0.02%	136,134.00	4.70%	142.00
01-01-21	01-01-22	3,550,481	0.64%	33	0.71%	107,590.33	4.69%	324.26
01-01-22	01-01-23	21,931,492	3.97%	179	3.84%	122,522.30	4.93%	323.71
01-01-23	01-01-24	8,521,040	1.54%	89	1.91%	95,742.02	4.74%	338.21
01-01-24	01-01-25	238,892	0.04%	3	0.06%	79,630.65	4.67%	180.67
01-01-25	01-01-26	98,881	0.02%	1	0.02%	98,880.68	5.00%	319.00
01-01-26	01-01-27	29,206,151	5.29%	220	4.71%	132,755.23	4.74%	326.12
01-01-27	01-01-28	100,896,294	18.26%	843	18.07%	119,687.18	4.80%	329.97
01-01-28	01-01-29	58,172,375	10.53%	505	10.82%	115,192.82	4.69%	334.02
01-01-29	01-01-2030	85,805	0.02%	1	0.02%	85,805.00	4.85%	243.00
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%	308.00
01-01-2032	01-01-2033	1,967,231	0.36%	19	0.41%	103,538.50	4.83%	306.71
01-01-2033	01-01-2034	9,831,224	1.78%	88	1.89%	111,718.46	4.75%	333.16
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%	313.50
01-01-2036	01-01-2037	6,111,354	1.11%	39	0.84%	156,701.38	4.89%	335.84
01-01-2037	01-01-2038	21,591,328	3.91%	167	3.58%	129,289.39	4.93%	338.26
01-01-2038	>	11,953,548	2.16%	103	2.21%	116,053.87	4.83%	342.30
Total		552,440,806	100.00%	4,666	100.00%	118,397.09	4.86%	331.52

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	1,127,286	0.2%	9	0.2%	125,254.00	6.0%	2.74
01-Jan-2009 - 31-Dec-2009	117,000	0.02%	1	0.02%	117,000.00	7.70%	17.00
01-Jan-2013 - 31-Dec-2013	135,756	0.02%	2	0.04%	67,878.00	4.47%	60.00
01-Jan-2014 - 31-Dec-2014	326,425	0.06%	12	0.26%	27,202.05	4.56%	62.38
01-Jan-2015 - 31-Dec-2015	177,660	0.03%	4	0.09%	44,415.00	4.75%	78.71
01-Jan-2016 - 31-Dec-2016	98,754	0.02%	3	0.06%	32,917.87	5.82%	88.18
01-Jan-2017 - 31-Dec-2017	267,937	0.05%	8	0.17%	33,492.13	4.72%	99.87
01-Jan-2018 - 31-Dec-2018	186,064	0.03%	6	0.13%	31,010.74	4.89%	113.49
01-Jan-2019 - 31-Dec-2019	437,792	0.08%	4	0.09%	109,448.00	4.68%	135.82
01-Jan-2020 - 31-Dec-2020	109,824	0.02%	3	0.06%	36,608.00	4.71%	139.23
01-Jan-2021 - 31-Dec-2021	163,690	0.03%	2	0.04%	81,845.00	4.68%	147.34
01-Jan-2022 - 31-Dec-2022	832,957	0.15%	15	0.32%	55,530.45	5.00%	159.84
01-Jan-2023 - 31-Dec-2023	441,772	0.08%	7	0.15%	63,110.29	4.82%	174.00
01-Jan-2024 - 31-Dec-2024	728,024	0.13%	11	0.24%	66,183.98	4.64%	183.33
01-Jan-2025 - 31-Dec-2025	1,391,065	0.25%	20	0.43%	69,553.24	4.98%	202.28
01-Jan-2026 - 31-Dec-2026	919,850	0.17%	13	0.28%	70,757.69	4.54%	215.09
01-Jan-2027 - 31-Dec-2027	5,075,226	0.92%	54	1.16%	93,985.66	4.81%	223.66
01-Jan-2028 - 31-Dec-2028	1,750,458	0.32%	20	0.43%	87,522.91	4.69%	235.36
01-Jan-2029 - 31-Dec-2029	3,621,854	0.66%	44	0.94%	82,314.87	4.79%	245.89
01-Jan-2030 - 31-Dec-2030	3,482,288	0.63%	36	0.77%	96,730.22	4.72%	260.58
01-Jan-2031 - 31-Dec-2031	6,891,006	1.25%	70	1.50%	98,442.95	4.80%	271.14
01-Jan-2032 - 31-Dec-2032	11,026,236	2.00%	109	2.34%	101,158.12	4.86%	282.35
01-Jan-2033 - 31-Dec-2033	7,153,575	1.29%	71	1.52%	100,754.57	4.87%	296.39
01-Jan-2034 - 31-Dec-2034	9,497,487	1.72%	87	1.86%	109,166.52	4.74%	310.52
01-Jan-2035 - 31-Dec-2035	7,650,606	1.38%	67	1.44%	114,188.14	4.72%	321.93
01-Jan-2036 - 31-Dec-2036	27,816,428	5.04%	263	5.64%	105,765.89	4.76%	339.93
01-Jan-2037 - 31-Dec-2037	460,035,681	83.27%	3,686	79.00%	124,806.21	4.86%	340.09
01-Jan-2038 - 31-Dec-2038	978,106	0.18%	39	0.84%	25,079.64	5.57%	354.35
Total	552,440,806	100.00%	4,666	100.00%	118,397.09	4.86%	331.52

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%	18,795,148	3.40%	224	4.80%	83,906.91	4.64%	336.23
50%	55%	7,891,518	1.43%	71	1.52%	111,148.14	4.60%	337.63
55%	60%	18,965,581	3.43%	149	3.19%	127,285.78	4.62%	335.01
60%	65%	13,818,450	2.50%	105	2.25%	131,604.29	4.69%	334.59
65%	70%	18,201,401	3.29%	125	2.68%	145,611.21	4.71%	333.96
70%	75%	32,270,610	5.84%	230	4.93%	140,307.00	4.69%	334.79
75%	80%	10,618,741	1.92%	76	1.63%	139,720.28	4.86%	327.74
80%	85%	32,151,764	5.82%	203	4.35%	158,383.07	5.01%	335.39
85%	90%	40,283,202	7.29%	267	5.72%	150,873.41	4.86%	329.56
90%	95%	53,483,724	9.68%	370	7.93%	144,550.61	5.54%	330.67
95%	100%	32,481,812	5.88%	298	6.39%	108,999.37	4.68%	325.13
100%	105%	10,395,526	1.88%	94	2.01%	110,590.70	4.81%	328.44
105%	110%	20,601,432	3.73%	198	4.24%	104,047.64	4.80%	324.69
110%	115%	27,646,964	5.00%	263	5.64%	105,121.54	4.80%	326.34
115%	120%	50,684,258	9.17%	442	9.47%	114,670.27	4.80%	330.48
120%	125%	151,420,505	27.41%	1,424	30.52%	106,334.62	4.80%	334.53
125%	>	12,730,168	2.30%	127	2.72%	100,237.54	4.81%	312.91
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		552,440,806	100.00%	4,666	100.00%	205,674.16	4.86%	331.52

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	18,899,860	3.42%	104	3.87%	181,729.42	4.87%	335.19
Zeeland	11,681,335	2.11%	65	2.42%	179,712.85	4.87%	329.29
Noord-Brabant	89,721,274	16.24%	419	15.60%	214,131.92	4.83%	329.90
Limburg	33,202,377	6.01%	180	6.70%	184,457.65	4.87%	328.61
unspecified	5,196,426	0.94%	19	0.71%	273,496.11	4.82%	319.12
Friesland	15,126,148	2.74%	83	3.09%	182,242.74	4.99%	332.84
Drenthe	14,482,272	2.62%	71	2.64%	203,975.67	4.94%	332.03
Overijssel	34,602,974	6.26%	181	6.74%	191,176.65	4.84%	334.05
Gelderland	60,029,836	10.87%	279	10.39%	215,160.70	4.89%	330.45
Flevoland	16,222,186	2.94%	87	3.24%	186,461.91	4.89%	332.22
Utrecht	41,967,148	7.60%	186	6.92%	225,629.83	4.85%	332.93
Noord-Holland	95,622,531	17.31%	433	16.12%	220,837.25	4.85%	333.54
Zuid-Holland	115,686,440	20.94%	579	21.56%	199,803.87	4.83%	331.06
Total	552,440,806	100.00%	2,686	100.00%	205,674.16	4.86%	331.52

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	2,604,011	0.47%	13	0.48%	200,308.51	4.78%	345.14
Farm house	1,244,300	0.23%	4	0.15%	311,075.00	5.18%	336.92
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	3,455,977	0.63%	15	0.56%	230,398.46	4.84%	311.74
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	59,508,881	10.77%	351	13.07%	169,540.97	4.89%	330.56
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	484,589,276	87.72%	2,300	85.63%	210,690.99	4.85%	331.72
Private Shop	765,000	0.14%	1	0.04%	765,000.00	5.35%	339.00
Recreational home	273,361	0.05%	2	0.07%	136,680.44	5.61%	255.65
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	552,440,806	100.00%	2,686	100.00%	205,674.16	4.86%	331.52

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	2,682,344	0.49%	42	1.56%	63,865.32	4.63%
75,000	100,000	12,147,570	2.20%	133	4.95%	91,335.11	4.83%
100,000	125,000	25,268,707	4.57%	221	8.23%	114,338.04	4.79%
125,000	150,000	48,532,887	8.79%	347	12.92%	139,864.23	4.86%
150,000	175,000	63,236,779	11.45%	387	14.41%	163,402.53	4.89%
175,000	200,000	74,148,795	13.42%	393	14.63%	188,673.78	4.89%
200,000	225,000	56,229,930	10.18%	265	9.87%	212,188.42	4.87%
225,000	250,000	54,358,115	9.84%	228	8.49%	238,412.78	4.81%
250,000	275,000	46,068,835	8.34%	175	6.52%	263,250.48	4.81%
275,000	300,000	37,617,017	6.81%	131	4.88%	287,152.80	4.85%
300,000	325,000	33,528,167	6.07%	107	3.98%	313,347.35	4.87%
325,000	350,000	23,356,182	4.23%	69	2.57%	338,495.40	4.87%
350,000	375,000	11,646,627	2.11%	32	1.19%	363,957.08	5.03%
375,000	400,000	14,778,917	2.68%	38	1.41%	388,918.86	4.87%
400,000	425,000	9,517,747	1.72%	23	0.86%	413,815.11	4.88%
425,000	450,000	11,496,773	2.08%	26	0.97%	442,183.58	4.98%
450,000	475,000	4,155,461	0.75%	9	0.34%	461,717.84	4.65%
475,000	500,000	5,849,024	1.06%	12	0.45%	487,418.63	4.91%
500,000	525,000	3,580,385	0.65%	7	0.26%	511,483.57	4.73%
525,000	550,000	3,231,226	0.58%	6	0.22%	538,537.74	4.86%
550,000	575,000	1,136,000	0.21%	2	0.07%	568,000.00	4.67%
575,000	600,000	1,190,000	0.22%	2	0.07%	595,000.00	4.21%
600,000	625,000	2,447,000	0.44%	4	0.15%	611,750.00	4.70%
625,000	650,000	634,000	0.11%	1	0.04%	634,000.00	4.50%
650,000	>	4,731,790	0.86%	6	0.22%	788,631.67	4.87%
Total		552,440,806	100.00%	2,686	100.00%	205,674.16	4.86%