

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

Cashflow analysis for the period

Total interest received	6,492,504	
Interest received on transaction accounts	22,083	
Liquidity available	7,677,083	
Reserve account available	3,300,000	
Receivables under hedging arrangements	336,000	
Total funds available		17,827,670
Company management expenses	-	
MPT fee	113,488	
Admin fee	10,276	
Third party fees	33,646	
Liquidity Facility fee	2,329	
Payments under hedging arrangements	3,550,800	
Interest on the Notes	2,143,548	
Deferred Purchase Price Instalment	996,501	
Total funds distributed		6,850,587
Available after distribution of funds		10,977,083
Undrawn Liquidity Facility	7,677,083	
Reserve account	3,300,000	
Available liquidity		10,977,083
Net cashflow		-

Collateral

Starting principal balance	548,037,073.70
Total Further Advances bought in April 2009	326,000.00
Total Principal redemptions and repayments	(6,135,781.43)
Losses for the period	-
Ending principal balance	542,227,292
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-I	542,227,292
Redemptions reserved for purchase Further Advances on July 2009	167,485
Total balance Put Option Notes E-MAC NL 2007-I	542,394,778

	Last period	This period	Since issue
Prepayment rate	3.10%	4.17%	4.21%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,614	537,637,106	99.15%
31 - 60 days	5	1,054,750	0.19%
61 - 90 days	6	1,212,140	0.22%
91 - 120 days	3	593,656	0.11%
120+ days	10	1,729,641	0.32%
In repossession	-	-	0.00%
Total	2,638	542,227,292	100.00%

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

Characteristics

Number of borrowers	2638			
Number of loanparts	4600			
	(weighted) average	Minimum	Maximum	
Loan size borrower	205,545	13,500	1,000,000	
Loan part size	117,875	3,000	1,000,000	
Coupon	4.81%	1.68%	7.40%	
Remaining maturity (months)	324	1	362	
Remaining interest period (months)	148	1	344	
Original interest period (months)	174	1	360	
Seasoning (months)	29.6	3.0	92.0	
Loan to Original Foreclosure Value	99.3%	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	2,063,243	0.38%	54	1.17%	38,208.21	4.76%	306.40
Bridge Loan	1,114,048	0.21%	8	0.17%	139,255.96	5.22%	(6.34)
Hybride(switch)	2,345,529	0.43%	25	0.54%	93,821.16	5.16%	316.23
Interest Only	411,168,936	75.83%	3,140	68.26%	130,945.52	4.82%	329.49
Investment	8,919,956	1.65%	98	2.13%	91,019.95	4.69%	327.35
Life	87,830,776	16.20%	938	20.39%	93,636.22	4.75%	306.79
Savings	8,683,735	1.60%	90	1.96%	96,485.95	4.97%	317.99
STAR Aflossingsvrij	3,078,034	0.57%	50	1.09%	61,560.68	4.86%	325.95
Universal Life	17,023,036	3.14%	197	4.28%	86,411.35	4.71%	306.50
Total	542,227,292	100.00%	4,600	100.00%	117,875.50	4.81%	324.02

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	13,413,615	2.47%	105	2.28%	127,748.71	2.79%	303.47
1	3,806,994	0.70%	27	0.59%	140,999.77	4.96%	295.79
12	-	0.00%	-	0.00%	-	0.00%	-
24	-	0.00%	-	0.00%	-	0.00%	-
36	1,239,704	0.23%	9	0.20%	137,744.94	5.86%	329.17
48	-	0.00%	-	0.00%	-	0.00%	-
60	16,716,185	3.08%	123	2.67%	135,903.95	5.46%	327.88
60	71,089,239	13.11%	660	14.35%	107,710.97	4.86%	326.64
72	7,317,066	1.35%	65	1.41%	112,570.25	5.37%	311.24
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	157,044,524	28.96%	1,333	28.98%	117,812.85	4.86%	326.46
120	-	0.00%	-	0.00%	-	0.00%	-
132	704,792	0.13%	7	0.15%	100,684.64	5.05%	314.32
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	33,556,485	6.19%	298	6.48%	112,605.65	4.86%	321.31
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	185,603,715	34.23%	1,549	33.67%	119,821.64	4.75%	322.56
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	11,784,899	2.17%	109	2.37%	108,118.34	4.77%	317.87
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	39,950,073	7.37%	315	6.85%	126,825.63	4.89%	330.51
360	-	0.00%	-	0.00%	-	0.00%	-
Total	542,227,292	100.00%	4,600	100.00%	117,875.50	4.81%	324.02

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	7,660,208	1.41%	67	1.46%	114,331.46	2.21%	323.98
2.50%	2.75%	354,415	0.07%	8	0.17%	44,301.88	2.61%	321.02
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	5,638,928	1.04%	35	0.76%	161,112.23	3.08%	328.81
3.25%	3.50%	-	0.00%	-	0.00%	-	0.00%	-
3.50%	3.75%	341,762	0.06%	2	0.04%	170,880.84	3.62%	108.16
3.75%	4.00%	963,037	0.18%	8	0.17%	120,379.63	3.94%	313.91
4.00%	4.25%	798,220	0.15%	7	0.15%	114,031.36	4.18%	303.63
4.25%	4.50%	48,836,082	9.01%	408	8.87%	119,696.28	4.47%	323.58
4.50%	4.75%	249,785,052	46.07%	2,199	47.80%	113,590.29	4.66%	323.74
4.75%	5.00%	130,492,348	24.07%	1,104	24.00%	118,199.59	4.88%	325.27
5.00%	5.25%	28,737,659	5.30%	242	5.26%	118,750.66	5.12%	327.83
5.25%	5.50%	18,317,982	3.38%	144	3.13%	127,208.21	5.37%	329.77
5.50%	5.75%	21,922,416	4.04%	164	3.57%	133,673.27	5.70%	323.09
5.75%	6.00%	18,321,263	3.38%	132	2.87%	138,797.45	5.86%	313.64
6.00%	6.25%	5,766,350	1.06%	39	0.85%	147,855.12	6.07%	327.95
6.25%	6.50%	693,641	0.13%	18	0.39%	38,535.62	6.41%	315.35
6.50%	6.75%	592,000	0.11%	4	0.09%	148,000.00	6.62%	331.78
6.75%	7.00%	692,169	0.13%	7	0.15%	98,881.28	6.84%	310.95
7.00%	7.25%	1,779,760	0.33%	8	0.17%	222,470.04	7.10%	313.82
7.25%	7.50%	534,000	0.10%	4	0.09%	133,500.00	7.40%	330.84
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	>	-	0.00%	-	0.00%	-	0.00%	-
Total		542,227,292	100.00%	4,600	100.00%	117,875.50	4.81%	324.02

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		14,767,598	2.72%	118	2.57%	125,149.14	2.78%	300.30
<	01-01-10	937,536	0.17%	8	0.17%	117,191.94	6.98%	318.37
01-01-10	01-01-11	2,755,179	0.51%	15	0.33%	163,678.62	6.45%	322.07
01-01-11	01-01-12	5,568,236	1.03%	42	0.91%	132,577.05	5.24%	315.58
01-01-12	01-01-13	24,166,553	4.46%	193	4.20%	125,215.30	5.06%	325.97
01-01-13	01-01-14	59,255,937	10.93%	558	12.13%	106,193.43	4.89%	327.09
01-01-14	01-01-15	6,280,925	1.16%	56	1.22%	112,159.38	5.44%	307.64
01-01-15	01-01-16	578,250	0.11%	5	0.11%	115,650.00	4.58%	310.40
01-01-16	01-01-17	24,354,793	4.49%	208	4.52%	117,090.35	4.88%	324.42
01-01-17	01-01-18	131,574,142	24.27%	1,101	23.93%	119,504.22	4.85%	326.61
01-01-18	01-01-19	344,247	0.06%	17	0.37%	20,249.85	5.76%	318.91
01-01-19	01-01-20	850,792	0.16%	10	0.22%	85,079.25	5.28%	324.92
01-01-20	01-01-21	136,134	0.03%	1	0.02%	136,134.00	4.70%	130.00
01-01-21	01-01-22	3,246,031	0.60%	30	0.65%	108,201.02	4.70%	318.51
01-01-22	01-01-23	29,597,996	5.46%	259	5.63%	114,277.98	4.85%	321.32
01-01-23	01-01-24	306,742	0.06%	6	0.13%	51,123.62	5.57%	306.96
01-01-24	01-01-25	537,779	0.10%	6	0.13%	89,629.85	5.00%	251.10
01-01-25	01-01-26	98,881	0.02%	1	0.02%	98,880.68	5.00%	313.00
01-01-26	01-01-27	28,614,630	5.28%	216	4.70%	132,475.14	4.74%	319.88
01-01-27	01-01-28	156,450,644	28.85%	1,321	28.72%	118,433.49	4.75%	322.86
01-01-28	01-01-29	180,000	0.03%	7	0.15%	25,714.29	5.50%	344.99
01-01-29	01-01-2030	85,805	0.02%	1	0.02%	85,805.00	4.85%	237.00
01-01-2030	01-01-2031	-	0.00%	-	0.00%	-	0.00%	-
01-01-2031	01-01-2032	256,091	0.05%	3	0.07%	85,363.67	4.73%	302.00
01-01-2032	01-01-2033	11,528,808	2.13%	106	2.30%	108,762.34	4.77%	317.18
01-01-2033	01-01-2034	160,000	0.03%	1	0.02%	160,000.00	4.85%	284.00
01-01-2034	01-01-2035	-	0.00%	-	0.00%	-	0.00%	-
01-01-2035	01-01-2036	137,000	0.03%	2	0.04%	68,500.00	4.85%	307.50
01-01-2036	01-01-2037	5,882,619	1.08%	38	0.83%	154,805.76	4.89%	329.84
01-01-2037	01-01-2038	33,529,259	6.18%	269	5.85%	124,644.09	4.89%	331.49
01-01-2038	01-01-2039	44,684	0.01%	2	0.04%	22,342.00	5.55%	343.50
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
Total		542,227,292	100.00%	4,600	100.00%	117,875.50	4.81%	324.02

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	3.95%	0.56
01-Jan-2013 - 31-Dec-2013	135,756	0.03%	2	0.04%	67,878.00	3.23%	48.00
01-Jan-2014 - 31-Dec-2014	316,546	0.06%	12	0.26%	26,378.84	4.47%	56.13
01-Jan-2015 - 31-Dec-2015	177,660	0.03%	4	0.09%	44,415.00	4.75%	70.19
01-Jan-2016 - 31-Dec-2016	98,013	0.02%	3	0.07%	32,671.02	5.83%	82.21
01-Jan-2017 - 31-Dec-2017	267,937	0.05%	8	0.17%	33,492.13	4.72%	93.87
01-Jan-2018 - 31-Dec-2018	186,064	0.03%	6	0.13%	31,010.74	4.89%	106.05
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	0.07%	36,608.00	4.71%	130.50
01-Jan-2021 - 31-Dec-2021	163,690	0.03%	2	0.04%	81,845.00	4.68%	141.34
01-Jan-2022 - 31-Dec-2022	789,044	0.15%	13	0.28%	60,695.66	4.95%	153.17
01-Jan-2023 - 31-Dec-2023	441,772	0.08%	7	0.15%	63,110.29	4.82%	167.87
01-Jan-2024 - 31-Dec-2024	724,895	0.13%	11	0.24%	65,899.58	4.64%	176.52
01-Jan-2025 - 31-Dec-2025	1,283,065	0.24%	18	0.39%	71,281.38	5.00%	192.25
01-Jan-2026 - 31-Dec-2026	884,850	0.16%	12	0.26%	73,737.50	4.54%	205.51
01-Jan-2027 - 31-Dec-2027	4,918,254	0.91%	53	1.15%	92,797.25	4.83%	214.68
01-Jan-2028 - 31-Dec-2028	1,769,278	0.33%	21	0.46%	84,251.33	4.66%	227.07
01-Jan-2029 - 31-Dec-2029	3,617,398	0.67%	44	0.96%	82,213.58	4.83%	237.82
01-Jan-2030 - 31-Dec-2030	3,477,948	0.64%	36	0.78%	96,609.68	4.72%	251.73
01-Jan-2031 - 31-Dec-2031	6,850,837	1.26%	69	1.50%	99,287.49	4.81%	262.98
01-Jan-2032 - 31-Dec-2032	10,985,457	2.03%	109	2.37%	100,784.01	4.81%	274.21
01-Jan-2033 - 31-Dec-2033	6,993,284	1.29%	69	1.50%	101,351.94	4.87%	287.83
01-Jan-2034 - 31-Dec-2034	9,421,136	1.74%	86	1.87%	109,548.09	4.68%	301.04
01-Jan-2035 - 31-Dec-2035	7,650,606	1.41%	67	1.46%	114,188.14	4.58%	312.83
01-Jan-2036 - 31-Dec-2036	27,418,597	5.06%	259	5.63%	105,863.31	4.74%	330.67
01-Jan-2037 - 31-Dec-2037	450,618,748	83.11%	3,624	78.78%	124,342.92	4.81%	332.81
01-Jan-2038 - 31-Dec-2038	1,127,356	0.21%	43	0.93%	26,217.58	5.54%	347.72
01-Jan-2039 - 31-Dec-2039	247,438	0.05%	7	0.15%	35,348.25	6.03%	357.32
Total	542,227,292	100.00%	4,600	100.00%	117,875.50	4.81%	324.02

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%	18,944,317	3.49%	229	4.98%	82,726.27	4.63%	328.79
50%	55%	7,762,172	1.43%	71	1.54%	109,326.37	4.52%	328.86
55%	60%	17,993,226	3.32%	143	3.11%	125,826.75	4.54%	326.65
60%	65%	13,387,847	2.47%	107	2.33%	125,120.06	4.67%	326.49
65%	70%	16,937,328	3.12%	115	2.50%	147,281.11	4.70%	324.96
70%	75%	33,001,781	6.09%	239	5.20%	138,082.76	4.68%	327.38
75%	80%	10,492,320	1.94%	76	1.65%	138,056.84	4.77%	320.28
80%	85%	30,522,057	5.63%	193	4.20%	158,145.37	4.87%	328.20
85%	90%	39,564,263	7.30%	260	5.65%	152,170.24	4.83%	321.69
90%	95%	52,547,086	9.69%	367	7.98%	143,180.07	5.33%	323.80
95%	100%	31,584,144	5.82%	289	6.28%	109,287.69	4.64%	317.45
100%	105%	9,987,654	1.84%	89	1.93%	112,220.83	4.80%	322.39
105%	110%	20,469,463	3.78%	195	4.24%	104,971.60	4.80%	316.51
110%	115%	27,664,936	5.10%	263	5.72%	105,189.87	4.76%	319.00
115%	120%	51,334,233	9.47%	452	9.83%	113,571.31	4.78%	323.83
120%	125%	148,001,450	27.30%	1,393	30.28%	106,246.55	4.79%	327.04
125%	>	12,033,016	2.22%	119	2.59%	101,117.78	4.62%	304.02
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		542,227,292	100.00%	4,600	100.00%	205,544.84	4.81%	324.02

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	18,897,681	3.49%	104	3.94%	181,708.47	4.84%	327.22
Zeeland	11,479,565	2.12%	64	2.43%	179,368.20	4.85%	324.84
Noord-Brabant	88,495,833	16.32%	414	15.69%	213,758.05	4.78%	322.04
Limburg	31,956,789	5.89%	173	6.56%	184,721.32	4.85%	321.54
unspecified	3,151,026	0.58%	13	0.49%	242,386.62	4.68%	325.66
Friesland	14,834,482	2.74%	81	3.07%	183,141.75	4.85%	325.88
Drenthe	13,951,196	2.57%	68	2.58%	205,164.64	4.94%	325.73
Overijssel	33,995,419	6.27%	177	6.71%	192,064.51	4.81%	326.56
Gelderland	58,854,711	10.85%	273	10.35%	215,585.02	4.83%	323.13
Flevoland	16,215,505	2.99%	87	3.30%	186,385.11	4.77%	324.84
Utrecht	41,949,571	7.74%	186	7.05%	225,535.33	4.79%	326.04
Noord-Holland	94,457,616	17.42%	428	16.22%	220,695.36	4.79%	325.14
Zuid-Holland	113,987,899	21.02%	570	21.61%	199,978.77	4.79%	323.05
Total	542,227,292	100.00%	2,638	100.00%	205,544.84	4.81%	324.02

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	2,593,637	0.48%	13	0.49%	199,510.55	4.73%	335.18
Farm house	1,244,300	0.23%	4	0.15%	311,075.00	5.18%	330.92
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,891,438	0.53%	13	0.49%	222,418.31	4.38%	300.41
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	58,826,482	10.85%	347	13.15%	169,528.77	4.84%	324.52
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	475,633,074	87.72%	2,258	85.60%	210,643.52	4.80%	324.05
Private Shop	765,000	0.14%	1	0.04%	765,000.00	5.35%	333.00
Recreational home	273,361	0.05%	2	0.08%	136,680.44	5.61%	249.65
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	542,227,292	100.00%	2,638	100.00%	205,544.84	4.81%	324.02

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	821,530	0.15%	18	0.68%	45,640.56	4.65%
50,000	75,000	2,888,913	0.53%	45	1.71%	64,198.08	4.56%
75,000	100,000	11,641,888	2.15%	127	4.81%	91,668.41	4.83%
100,000	125,000	24,931,664	4.60%	218	8.26%	114,365.43	4.75%
125,000	150,000	48,092,242	8.87%	344	13.04%	139,803.03	4.82%
150,000	175,000	60,924,212	11.24%	373	14.14%	163,335.69	4.86%
175,000	200,000	73,928,814	13.63%	392	14.86%	188,593.91	4.84%
200,000	225,000	55,384,755	10.21%	261	9.89%	212,202.13	4.84%
225,000	250,000	53,664,379	9.90%	225	8.53%	238,508.35	4.79%
250,000	275,000	45,032,394	8.31%	171	6.48%	263,347.33	4.75%
275,000	300,000	36,476,392	6.73%	127	4.81%	287,215.69	4.74%
300,000	325,000	32,893,756	6.07%	105	3.98%	313,273.86	4.80%
325,000	350,000	22,660,352	4.18%	67	2.54%	338,214.21	4.87%
350,000	375,000	10,563,646	1.95%	29	1.10%	364,263.67	5.01%
375,000	400,000	14,763,924	2.72%	38	1.44%	388,524.30	4.70%
400,000	425,000	9,107,961	1.68%	22	0.83%	413,998.22	4.83%
425,000	450,000	11,942,751	2.20%	27	1.02%	442,324.11	4.91%
450,000	475,000	3,699,144	0.68%	8	0.30%	462,393.05	4.66%
475,000	500,000	5,847,224	1.08%	12	0.45%	487,268.67	4.90%
500,000	525,000	3,580,385	0.66%	7	0.27%	511,483.57	4.73%
525,000	550,000	3,228,914	0.60%	6	0.23%	538,152.31	4.78%
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	3.28%
600,000	625,000	2,446,762	0.45%	4	0.15%	611,690.42	4.20%
625,000	650,000	634,000	0.12%	1	0.04%	634,000.00	4.50%
650,000	>	4,731,790	0.87%	6	0.23%	788,631.67	4.87%
Total		542,227,292	100.00%	2,638	100.00%	205,544.84	4.81%