

E-MAC Program II - Compartment NL 2007-IV Investor report January 2008

Cashflow analysis for the period

Total interest received	8,831,600	
Interest received on transaction accounts	69,454	
Liquidity available	10,500,000	
Reserve account available	2,799,987	
Receivables under hedging arrangements	978,614	
Total funds available		23,179,655
Company management expenses	-	
MPT fee	130,440	
Admin fee	12,496	
Third party fees	4,283	
Liquidity Facility fee	5,133	
Payments under hedging arrangements		
Interest on the Notes	8,843,400	
Deferred Purchase Price Instalment	-	
Total funds distributed		8,995,752
Available after distribution of funds		14,183,903
Undrawn Liquidity Facility	10,500,000	
Reserve account	3,683,903	
Available liquidity		14,183,903
Net cashflow		-

Collateral

Starting principal balance	697,439,650.91	
Total Principal redemptions and repayments	(15,553,825.57)	
Losses for the period	-	
Ending principal balance		681,885,825
Balance Reset Participation		-
Total balance collateral E-MAC Program II, Comp.NL 2007-IV		681,885,825
Redemptions reserved for purchase Further Advances 10-Jan-2008		696,270
Prepayments reserved for Prefund purchase 17-Jan-2008		14,857,556
From Prefund acc. Prefund purchase 17-Jan in prefund a/c		2,560,280
Total collateral balance Notes E-MAC Program II Comp.NL 2007-IV		699,999,931

* The small total prepayment amount of EUR 69,- will not be paid out, it will be reserved till the next Quarterly Payment Date

	Last period	This period	Since issue
Prepayment rate	-	7.62%	7.62%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,257	680,222,262	99.76%
31 - 60 days	6	1,201,563	0.18%
61 - 90 days	1	306,000	0.04%
91 - 120 days	-	-	0.00%
120+ days	1	156,000	0.02%
In repossession	-	-	0.00%
Total	3,265	681,885,825	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	-	-	-

Characteristics

Number of borrowers	3265		
Number of loanparts	5412		
	(weighted) average	Minimum	Maximum
Loan size borrower	208,847	35,000	975,000
Loan part size	125,995	1,320	975,000
Coupon	5.20%	3.20%	7.95%
Remaining maturity (months)	346	4	357
Remaining interest period (months)	173	1	357
Original interest period (months)	178	1	360
Seasoning (months)	6.1	3.0	66.0
Loan to Original Foreclosure Value	100.9%	13.5%	161.4%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	3,369,303	0.49%	76	1.40%	44,332.93	5.14%	303.65
Bridge Loan	4,370,941	0.64%	45	0.83%	97,132.03	6.52%	7.63
Hybride(switch)	2,136,268	0.31%	24	0.44%	89,011.15	5.42%	328.90
Interest Only	536,869,978	78.73%	3,720	68.74%	144,319.89	5.22%	352.47
Investment	10,400,984	1.53%	117	2.16%	88,897.30	5.03%	342.82
Life	80,040,518	11.74%	905	16.72%	88,442.56	5.01%	334.99
Linear	99,680	0.01%	1	0.02%	99,680.00	5.30%	355.00
Savings	20,898,412	3.06%	222	4.10%	94,136.99	5.38%	337.09
STAR Aflossingsvrij	6,511,379	0.95%	78	1.44%	83,479.22	5.25%	349.77
Universal Life	17,188,362	2.52%	224	4.14%	76,733.76	5.03%	316.38
Total	681,885,825	100.00%	5,412	100.00%	125,995.16	5.20%	346.34

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	14,375,691	2.11%	111	2.05%	129,510.73	6.26%	247.77
12	4,951,102	0.73%	31	0.57%	159,712.96	5.86%	355.08
24	558,089	0.08%	5	0.09%	111,617.80	4.36%	334.61
36	2,405,889	0.35%	15	0.28%	160,392.60	6.06%	354.82
48	-	0.00%	-	0.00%	-	0.00%	-
60	16,734,392	2.45%	116	2.14%	144,262.00	5.76%	344.50
72	18,992,737	2.79%	166	3.07%	114,414.08	5.15%	347.61
84	11,558,700	1.70%	98	1.81%	117,945.91	5.52%	350.17
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	277,514,991	40.70%	2,163	39.97%	128,300.97	5.22%	349.90
132	-	0.00%	-	0.00%	-	0.00%	-
144	1,063,035	0.16%	14	0.26%	75,931.09	5.08%	274.92
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	86,524,063	12.69%	724	13.38%	119,508.37	5.04%	344.06
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	158,725,645	23.28%	1,288	23.80%	123,234.20	5.06%	346.41
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	13,477,763	1.98%	111	2.05%	121,421.29	5.05%	347.34
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	75,003,730	11.00%	570	10.53%	131,585.49	5.20%	354.10
>	-	0.00%	-	0.00%	-	0.00%	-
Total	681,885,825	100.00%	5,412	100.00%	125,995.16	5.20%	346.34

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
0	2.50%	-	0.00%	-	0.00%	-	0.00%	-
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	227,700	0.03%	2	0.04%	113,850.00	3.20%	332.00
3.25%	3.50%	697,750	0.10%	9	0.17%	77,527.78	3.39%	334.88
3.50%	3.75%	929,056	0.14%	10	0.18%	92,905.60	3.66%	325.74
3.75%	4.00%	1,699,705	0.25%	16	0.30%	106,231.55	3.92%	335.70
4.00%	4.25%	3,854,313	0.57%	46	0.85%	83,789.42	4.17%	333.04
4.25%	4.50%	8,268,298	1.21%	87	1.61%	95,037.91	4.39%	337.34
4.50%	4.75%	44,533,295	6.53%	367	6.78%	121,344.13	4.69%	345.15
4.75%	5.00%	217,783,713	31.94%	1,837	33.94%	118,554.01	4.92%	347.72
5.00%	5.25%	187,187,479	27.45%	1,489	27.51%	125,713.55	5.14%	348.80
5.25%	5.50%	102,322,564	15.01%	812	15.00%	126,013.01	5.40%	350.49
5.50%	5.75%	42,636,517	6.25%	310	5.73%	137,537.15	5.62%	351.67
5.75%	6.00%	23,246,265	3.41%	142	2.62%	163,706.09	5.90%	349.79
6.00%	6.25%	19,048,841	2.79%	103	1.90%	184,940.21	6.14%	350.97
6.25%	6.50%	16,567,017	2.43%	83	1.53%	199,602.61	6.38%	349.60
6.50%	6.75%	11,573,192	1.70%	85	1.57%	136,155.20	6.56%	324.07
6.75%	7.00%	467,921	0.07%	4	0.07%	116,980.36	6.87%	354.73
7.00%	7.25%	88,289	0.01%	1	0.02%	88,289.00	7.10%	353.00
7.25%	7.50%	242,364	0.04%	3	0.06%	80,787.93	7.43%	339.09
7.50%	>	511,545	0.08%	6	0.11%	85,257.55	7.72%	355.25
Total		681,885,825	100.00%	5,412	100.00%	125,995.16	5.20%	346.34

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		14,665,691	2.15%	114	2.11%	128,646.41	6.25%	250.57
<	1/1/2008	-	0.00%	-	0.00%	-	0.00%	-
1/1/2008	1/1/2009	4,993,602	0.73%	31	0.57%	161,083.93	5.71%	352.00
1/1/2009	1/1/2010	335,589	0.05%	3	0.06%	111,863.00	4.22%	340.33
1/1/2010	1/1/2011	2,849,707	0.42%	20	0.37%	142,485.33	5.70%	347.36
1/1/2011	1/1/2012	1,790,088	0.26%	22	0.41%	81,367.63	3.83%	332.55
1/1/2012	1/1/2013	17,124,392	2.51%	123	2.27%	139,222.70	5.59%	344.42
1/1/2013	1/1/2014	16,466,331	2.41%	135	2.49%	121,972.83	5.36%	348.80
1/1/2014	1/1/2015	11,512,352	1.69%	97	1.79%	118,684.04	5.53%	334.40
1/1/2015	1/1/2016	1,507,455	0.22%	22	0.41%	68,520.66	4.12%	312.24
1/1/2016	1/1/2017	963,576	0.14%	11	0.20%	87,597.80	4.65%	279.63
1/1/2017	1/1/2018	274,986,686	40.33%	2,130	39.36%	129,101.73	5.22%	350.10
1/1/2018	1/1/2019	100,000	0.01%	2	0.04%	50,000.00	4.85%	128.50
1/1/2019	1/1/2020	985,285	0.14%	14	0.26%	70,377.52	5.11%	259.34
1/1/2020	1/1/2021	811,632	0.12%	9	0.17%	90,181.33	4.79%	273.74
1/1/2021	1/1/2022	1,184,481	0.17%	19	0.35%	62,341.12	4.43%	305.22
1/1/2022	1/1/2023	84,408,521	12.38%	692	12.79%	121,977.63	5.04%	345.11
1/1/2023	1/1/2024	-	0.00%	-	-	-	0.00%	-
1/1/2024	1/1/2025	30,000	0.00%	1	0.02%	30,000.00	5.10%	195.00
1/1/2025	1/1/2026	1,335,244	0.20%	19	0.35%	70,276.00	4.49%	319.38
1/1/2026	1/1/2027	3,034,523	0.45%	40	0.74%	75,863.08	4.35%	332.55
1/1/2027	1/1/2028	154,319,178	22.63%	1,227	22.67%	125,769.50	5.07%	347.00
1/1/2028	1/1/2029	100,000	0.01%	1	0.02%	100,000.00	5.05%	247.00
1/1/2029	1/1/2030	-	0.00%	-	0.00%	-	0.00%	-
1/1/2030	1/1/2031	136,027	0.02%	1	0.02%	136,027.00	5.45%	267.00
1/1/2031	1/1/2032	146,800	0.02%	2	0.04%	73,400.00	5.45%	286.00
1/1/2032	1/1/2033	13,477,763	1.98%	111	2.05%	121,421.29	5.05%	347.17
1/1/2033	1/1/2034	383,250	0.06%	2	0.04%	191,625.00	5.33%	307.50
1/1/2034	1/1/2035	200,021	0.03%	3	0.06%	66,673.79	5.35%	320.67
1/1/2035	1/1/2036	248,493	0.04%	2	0.04%	124,246.29	5.30%	329.00
1/1/2036	1/1/2037	498,578	0.07%	5	0.09%	99,715.57	4.65%	345.93
1/1/2037	>	73,290,561	10.75%	554	10.24%	132,293.43	5.20%	354.99
Total		681,885,825	100.00%	5,412	100.00%	125,995.16	5.20%	346.34

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	4,434,893	0.7%	47	0.9%	94,359.44	6.5%	12.64
01-Jan-2013 - 31-Dec-2013	158,571	0.02%	2	0.04%	79,285.50	4.93%	354.24
01-Jan-2014 - 31-Dec-2014	189,975	0.03%	10	0.18%	18,997.55	5.09%	79.90
01-Jan-2015 - 31-Dec-2015	166,339	0.02%	6	0.11%	27,723.10	4.96%	91.60
01-Jan-2016 - 31-Dec-2016	94,826	0.01%	3	0.06%	31,608.61	5.27%	104.66
01-Jan-2017 - 31-Dec-2017	399,187	0.06%	9	0.17%	44,354.08	5.27%	142.03
01-Jan-2018 - 31-Dec-2018	542,094	0.08%	7	0.13%	77,442.00	4.90%	153.39
01-Jan-2019 - 31-Dec-2019	464,779	0.07%	9	0.17%	51,642.14	5.00%	159.70
01-Jan-2020 - 31-Dec-2020	324,493	0.05%	6	0.11%	54,082.11	5.04%	151.24
01-Jan-2021 - 31-Dec-2021	181,728	0.03%	4	0.07%	45,432.00	4.90%	195.24
01-Jan-2022 - 31-Dec-2022	1,975,331	0.29%	28	0.52%	70,547.54	5.35%	200.85
01-Jan-2023 - 31-Dec-2023	591,065	0.09%	10	0.18%	59,106.48	5.07%	251.03
01-Jan-2024 - 31-Dec-2024	825,493	0.12%	15	0.28%	55,032.84	4.88%	248.79
01-Jan-2025 - 31-Dec-2025	959,995	0.14%	17	0.31%	56,470.29	5.08%	245.27
01-Jan-2026 - 31-Dec-2026	1,329,551	0.19%	19	0.35%	69,976.34	4.90%	247.95
01-Jan-2027 - 31-Dec-2027	6,344,016	0.93%	57	1.05%	111,298.52	5.06%	264.06
01-Jan-2028 - 31-Dec-2028	4,319,488	0.63%	50	0.92%	86,389.76	5.02%	294.41
01-Jan-2029 - 31-Dec-2029	4,218,176	0.62%	53	0.98%	79,588.23	5.01%	278.75
01-Jan-2030 - 31-Dec-2030	4,632,780	0.68%	48	0.89%	96,516.24	4.99%	300.23
01-Jan-2031 - 31-Dec-2031	9,001,005	1.32%	90	1.66%	100,011.17	5.05%	294.38
01-Jan-2032 - 31-Dec-2032	13,106,363	1.92%	132	2.44%	99,290.63	5.04%	311.38
01-Jan-2033 - 31-Dec-2033	5,372,955	0.79%	59	1.09%	91,067.04	5.03%	319.65
01-Jan-2034 - 31-Dec-2034	5,982,091	0.88%	61	1.13%	98,067.06	4.93%	324.71
01-Jan-2035 - 31-Dec-2035	8,346,844	1.22%	94	1.74%	88,796.21	4.57%	334.82
01-Jan-2036 - 31-Dec-2036	8,470,331	1.24%	80	1.48%	105,879.14	4.80%	342.34
01-Jan-2037 - 31-Dec-2037	599,453,458	87.91%	4,496	83.07%	133,330.40	5.22%	354.99
Total	681,885,825	100.00%	5,412	100.00%	125,995.16	5.20%	346.34

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		17,653,633	2.59%	206	3.81%	85,697.25	4.48%	337.21
<	50%	20,042,112	2.94%	199	3.68%	100,714.13	4.98%	351.53
50%	55%	8,744,319	1.28%	71	1.31%	123,159.42	4.99%	352.65
55%	60%	13,583,016	1.99%	112	2.07%	121,276.93	5.00%	343.52
60%	65%	12,204,385	1.79%	98	1.81%	124,534.55	4.96%	349.87
65%	70%	17,801,404	2.61%	135	2.49%	131,862.25	4.90%	346.62
70%	75%	34,639,900	5.08%	247	4.56%	140,242.51	5.00%	350.38
75%	80%	20,699,577	3.04%	146	2.70%	141,777.92	5.19%	348.09
80%	85%	49,270,784	7.23%	301	5.56%	163,690.31	5.40%	351.64
85%	90%	46,467,188	6.81%	293	5.41%	158,591.09	5.15%	350.82
90%	95%	65,897,840	9.66%	435	8.04%	151,489.29	5.85%	349.86
95%	100%	43,424,352	6.37%	377	6.97%	115,183.96	5.04%	340.32
100%	105%	10,865,971	1.59%	91	1.68%	119,406.27	5.19%	335.95
105%	110%	22,792,514	3.34%	195	3.60%	116,884.69	5.21%	339.69
110%	115%	37,267,047	5.47%	308	5.69%	120,996.91	5.17%	344.41
115%	120%	69,118,015	10.14%	572	10.57%	120,835.69	5.18%	343.41
120%	125%	180,815,345	26.52%	1,529	28.25%	118,257.26	5.16%	348.60
125%	>	10,598,423	1.55%	97	1.79%	109,262.10	5.36%	299.79
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		681,885,825	100.00%	5,412	100.00%	208,847.11	5.20%	346.34

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	27,362,395	4.01%	153	4.69%	178,839.18	5.22%	347.78
Friesland	20,912,757	3.07%	117	3.58%	178,741.51	5.15%	344.92
Drenthe	21,544,542	3.16%	112	3.43%	192,361.98	5.15%	345.36
Overijssel	41,389,846	6.07%	207	6.34%	199,950.95	5.16%	349.95
Gelderland	73,891,082	10.84%	340	10.41%	217,326.71	5.20%	344.20
Flevoland	22,526,329	3.30%	111	3.40%	202,939.90	5.16%	349.88
Utrecht	58,809,155	8.62%	256	7.84%	229,723.26	5.18%	347.88
Noord-Holland	117,435,580	17.22%	523	16.02%	224,542.22	5.22%	346.08
Zuid-Holland	139,769,291	20.50%	684	20.95%	204,341.07	5.18%	347.20
Zeeland	12,082,096	1.77%	72	2.21%	167,806.88	5.24%	344.92
Noord-Brabant	102,608,311	15.05%	470	14.40%	218,315.55	5.21%	345.38
Limburg	43,358,689	6.36%	219	6.71%	197,984.88	5.26%	344.04
unspecified	195,754	0.03%	1	0.03%	195,754.00	5.57%	222.75
Total	681,885,825	100.00%	3,265	100.00%	208,847.11	5.20%	346.34

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	2,098,500	0.31%	10	0.31%	209,850.00	5.12%	353.33
Farm house	2,667,408	0.39%	7	0.21%	381,058.31	5.40%	342.14
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,892,904	0.28%	10	0.31%	189,290.40	5.04%	342.93
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	90,008,447	13.20%	511	15.65%	176,141.78	5.29%	347.88
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	585,218,566	85.82%	2,727	83.52%	214,601.60	5.18%	346.11
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	681,885,825	100.00%	3,265	100.00%	208,847.11	5.20%	346.34

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	-	0.00%	-	0.00%	-	0.00%
25,000	50,000	903,164	0.13%	20	45,158.20	4.96%	352.78
50,000	75,000	3,523,869	0.52%	53	66,488.10	5.03%	350.46
75,000	100,000	11,824,943	1.73%	130	90,961.10	5.16%	347.03
100,000	125,000	27,518,897	4.04%	238	115,625.62	5.20%	348.65
125,000	150,000	58,632,428	8.60%	421	139,269.42	5.20%	350.84
150,000	175,000	76,656,332	11.24%	471	162,752.30	5.24%	350.24
175,000	200,000	90,651,083	13.29%	482	188,072.79	5.21%	348.16
200,000	225,000	73,444,010	10.77%	345	212,881.19	5.19%	348.64
225,000	250,000	68,098,021	9.99%	285	238,940.43	5.15%	346.72
250,000	275,000	53,012,552	7.77%	202	262,438.38	5.16%	344.42
275,000	300,000	56,202,437	8.24%	195	288,217.62	5.17%	342.66
300,000	325,000	35,567,846	5.22%	114	311,998.65	5.17%	345.75
325,000	350,000	32,672,970	4.79%	96	340,343.44	5.18%	343.77
350,000	375,000	18,171,648	2.66%	50	363,432.96	5.16%	343.06
375,000	400,000	18,685,655	2.74%	48	389,284.49	5.32%	346.90
400,000	425,000	14,448,907	2.12%	35	412,825.92	5.37%	334.58
425,000	450,000	8,837,728	1.30%	20	441,886.41	5.26%	337.26
450,000	475,000	5,990,133	0.88%	13	460,779.48	5.11%	344.82
475,000	500,000	6,891,145	1.01%	14	492,224.63	5.21%	339.21
500,000	525,000	4,095,873	0.60%	8	511,984.19	5.20%	349.28
525,000	550,000	2,691,936	0.39%	5	538,387.20	5.57%	318.00
550,000	575,000	2,839,750	0.42%	5	567,950.00	5.59%	327.82
575,000	600,000	1,789,464	0.26%	3	596,487.87	5.25%	354.00
600,000	625,000	-	0.00%	-	-	0.00%	-
625,000	650,000	1,910,000	0.28%	3	636,666.67	5.45%	322.38
650,000	>	6,825,035	1.00%	9	758,337.22	5.25%	332.51
Total		681,885,825	100.00%	3,265	208,847.11	5.20%	346.34