

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

Cashflow analysis for the period

Total interest received	8,912,399	
Interest received on transaction accounts	139,037	
Liquidity available	10,500,000	
Reserve account available	4,200,000	
Receivables under hedging arrangements	1,473,484	
Total funds available		25,224,920
Company management expenses	-	
MPT fee	134,970	
Admin fee	12,942	
Third party fees	8,188	
Liquidity Facility fee	5,308	
Payments under hedging arrangements	646,378	
Interest on the Notes	9,485,661	
Deferred Purchase Price Instalment	231,472	
Total funds distributed		10,524,920
Available after distribution of funds		14,700,000
Undrawn Liquidity Facility	10,500,000	
Reserve account	4,200,000	
Available liquidity		14,700,000
Net cashflow		-

Collateral

Starting principal balance	690,264,932.28	
Further Advances purchase	907,501.24	
Total Principal redemptions and repayments	(5,935,935.34)	
Prepayment from last quarter	-	
Losses for the period	-	
Ending principal balance		685,236,498
Balance Reset Participation		-
Total balance collateral E-MAC Program II, Comp.NL 2007-IV		685,236,498
Redemptions reserved for purchase Further Advances 09-Jul-2008		470,550
Total collateral balance Notes E-MAC Program II Comp.NL 2007-IV		685,707,048

	Last period	This period	Since issue
Prepayment rate	7.23%	2.81%	2.71%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,281	682,431,063	99.59%
31 - 60 days	5	1,079,485	0.16%
61 - 90 days	5	1,117,250	0.16%
91 - 120 days	-	-	0.00%
120+ days	3	608,700	0.09%
In repossession	-	-	0.00%
Total	3,294	685,236,498	100.00%

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

Characteristics

Number of borrowers	3294		
Number of loanparts	5503		
	(weighted) average	Minimum	Maximum
Loan size borrower	208,026	35,000	975,000
Loan part size	124,521	1,320	975,000
Coupon	5.19%	3.20%	7.95%
Remaining maturity (months)	341	1	363
Remaining interest period (months)	170	1	357
Original interest period (months)	180	1	360
Seasoning (months)	12.0	1.0	126.0
Loan to Original Foreclosure Value	100.5%	13.5%	152.0%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	3,277,969	0.48%	75	1.36%	43,706.25	5.16%	294.92
Bridge Loan	1,941,254	0.28%	19	0.35%	102,171.27	5.14%	1.68
Hybride(switch)	2,204,172	0.32%	25	0.45%	88,166.87	5.43%	325.77
Interest Only	541,308,076	79.00%	3,811	69.25%	142,038.33	5.21%	346.98
Investment	10,446,274	1.52%	120	2.18%	87,052.28	5.02%	336.92
Life	80,550,593	11.76%	916	16.65%	87,937.33	5.01%	318.67
Linear	98,000	0.01%	1	0.02%	98,000.00	5.30%	356.00
Savings	21,743,552	3.17%	233	4.23%	93,319.96	5.40%	331.44
STAR Aflossingsvrij	6,410,245	0.94%	77	1.40%	83,249.94	5.25%	343.73
Universal Life	17,256,362	2.52%	226	4.11%	76,355.58	5.03%	310.59
Total	685,236,498	100.00%	5,503	100.00%	124,520.53	5.19%	340.76

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	9,175,675	1.34%	69	1.25%	132,980.80	5.94%	273.49
1 12	4,182,692	0.61%	27	0.49%	154,914.52	5.97%	348.44
12	785,839	0.11%	7	0.13%	112,262.71	4.31%	319.43
24	2,390,879	0.35%	15	0.27%	159,391.94	6.06%	348.83
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	16,882,423	2.46%	120	2.18%	140,686.86	5.76%	337.64
60 72	18,381,398	2.68%	161	2.93%	114,170.17	5.14%	341.97
72	12,378,903	1.81%	103	1.87%	120,183.52	5.52%	345.25
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
108 120	281,576,189	41.09%	2,230	40.52%	126,267.35	5.22%	344.18
120	-	0.00%	-	0.00%	-	0.00%	-
132	1,058,231	0.15%	14	0.25%	75,587.90	5.08%	269.38
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
168 180	87,412,556	12.76%	739	13.43%	118,284.92	5.04%	336.76
180	-	0.00%	-	0.00%	-	0.00%	-
192	-	0.00%	-	0.00%	-	0.00%	-
192 204	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
216 228	-	0.00%	-	0.00%	-	0.00%	-
228	159,788,129	23.32%	1,309	23.79%	122,068.85	5.06%	337.37
240	-	0.00%	-	0.00%	-	0.00%	-
240 252	-	0.00%	-	0.00%	-	0.00%	-
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
264 276	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	13,548,890	1.98%	114	2.07%	118,849.92	5.05%	337.07
300	-	0.00%	-	0.00%	-	0.00%	-
312	-	0.00%	-	0.00%	-	0.00%	-
312 324	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
336 348	-	0.00%	-	0.00%	-	0.00%	-
348	77,674,695	11.34%	595	10.81%	130,545.71	5.21%	348.65
360	-	0.00%	-	0.00%	-	0.00%	-
Total	685,236,498	100.00%	5,503	100.00%	124,520.53	5.19%	340.76

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	413,250	0.06%	3	0.05%	137,750.00	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%	227,700	0.03%	2	0.04%	113,850.00	3.20%	3.75
3.25%	3.50%	697,750	0.10%	9	0.16%	77,527.78	3.39%	4.01
3.50%	3.75%	929,056	0.14%	10	0.18%	92,905.60	3.66%	6.56
3.75%	4.00%	1,862,170	0.27%	17	0.31%	109,539.39	3.93%	8.54
4.00%	4.25%	4,098,197	0.60%	48	0.87%	85,379.11	4.17%	12.13
4.25%	4.50%	8,164,568	1.19%	85	1.54%	96,053.74	4.39%	15.71
4.50%	4.75%	44,231,746	6.45%	366	6.65%	120,851.77	4.69%	13.00
4.75%	5.00%	216,514,278	31.60%	1,828	33.22%	118,443.26	4.92%	14.33
5.00%	5.25%	190,637,239	27.82%	1,519	27.60%	125,501.80	5.14%	16.96
5.25%	5.50%	105,928,010	15.46%	870	15.81%	121,756.33	5.40%	13.80
5.50%	5.75%	44,964,267	6.56%	344	6.25%	130,710.08	5.62%	14.01
5.75%	6.00%	23,132,801	3.38%	148	2.69%	156,302.71	5.90%	9.14
6.00%	6.25%	17,824,017	2.60%	99	1.80%	180,040.57	6.14%	7.85
6.25%	6.50%	16,154,170	2.36%	86	1.56%	187,839.18	6.38%	8.67
6.50%	6.75%	8,148,954	1.19%	55	1.00%	148,162.80	6.59%	2.31
6.75%	7.00%	467,115	0.07%	4	0.07%	116,778.81	6.87%	7.10
7.00%	7.25%	88,289	0.01%	1	0.02%	88,289.00	7.10%	3.75
7.25%	7.50%	241,797	0.04%	3	0.05%	80,598.85	7.43%	3.75
7.50%	>	511,124	0.07%	6	0.11%	85,187.26	7.72%	6.70
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total		685,236,498	100.00%	5,503	100.00%	124,520.53	5.19%	340.76

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		9,460,175	1.38%	73	1.33%	129,591.44	5.92%	277.39
<	01-01-09	2,952,601	0.43%	15	0.27%	196,840.09	5.87%	349.53
01-01-09	01-01-10	1,841,430	0.27%	16	0.29%	115,089.35	5.43%	332.36
01-01-10	01-01-11	2,620,864	0.38%	17	0.31%	154,168.48	5.93%	345.31
01-01-11	01-01-12	1,619,218	0.24%	19	0.35%	85,222.00	3.94%	324.32
01-01-12	01-01-13	17,403,400	2.54%	128	2.33%	135,964.07	5.58%	336.29
01-01-13	01-01-14	15,510,810	2.26%	129	2.34%	120,238.84	5.30%	342.89
01-01-14	01-01-15	12,736,830	1.86%	106	1.93%	120,158.77	5.52%	334.90
01-01-15	01-01-16	975,445	0.14%	15	0.27%	65,029.64	4.54%	276.96
01-01-16	01-01-17	1,848,886	0.27%	21	0.38%	88,042.18	4.29%	302.77
01-01-17	01-01-18	260,928,324	38.08%	2,015	36.62%	129,492.96	5.24%	343.62
01-01-18	01-01-19	18,127,024	2.65%	184	3.34%	98,516.43	5.08%	347.02
01-01-19	01-01-20	980,097	0.14%	14	0.25%	70,006.93	5.11%	253.40
01-01-20	01-01-21	810,892	0.12%	9	0.16%	90,099.16	4.79%	260.65
01-01-21	01-01-22	813,365	0.12%	16	0.29%	50,835.33	4.45%	276.20
01-01-22	01-01-23	81,180,907	11.85%	666	12.10%	121,893.25	5.05%	336.62
01-01-23	01-01-24	4,420,847	0.65%	43	0.78%	102,810.39	5.01%	334.35
01-01-24	01-01-25	30,000	0.00%	1	0.02%	30,000.00	5.10%	189.00
01-01-25	01-01-26	999,279	0.15%	15	0.27%	66,618.60	4.49%	295.85
01-01-26	01-01-27	3,235,937	0.47%	44	0.80%	73,544.03	4.39%	313.04
01-01-27	01-01-28	122,938,703	17.94%	964	17.52%	127,529.77	5.09%	337.83
01-01-28	01-01-29	32,727,878	4.78%	286	5.20%	114,433.14	5.01%	338.10
01-01-29	01-01-2030	-	0.00%	-	0.00%	-	0.00%	-
01-01-2030	01-01-2031	96,202	0.01%	1	0.02%	96,201.60	5.45%	261.00
01-01-2031	01-01-2032	146,800	0.02%	2	0.04%	73,400.00	5.45%	280.00
01-01-2032	01-01-2033	7,038,368	1.03%	56	1.02%	125,685.14	5.06%	329.14
01-01-2033	01-01-2034	6,843,773	1.00%	59	1.07%	115,996.15	5.03%	342.75
01-01-2034	01-01-2035	199,452	0.03%	3	0.05%	66,484.12	5.35%	314.67
01-01-2035	01-01-2036	247,052	0.04%	2	0.04%	123,525.77	5.30%	323.00
01-01-2036	01-01-2037	497,786	0.07%	5	0.09%	99,557.18	4.65%	324.41
01-01-2037	01-01-2038	54,511,526	7.96%	400	7.27%	136,278.81	5.26%	349.92
01-01-2038	>	21,492,628	3.14%	179	3.25%	120,070.55	5.09%	348.60
Total		685,236,498	100.00%	5,503	100.00%	124,520.53	5.19%	340.76

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	1,876,206	0.3%	18	0.3%	104,233.67	5.1%	1.55
01-Jan-2009 - 31-Dec-2009	86,000	0.01%	2	0.04%	43,000.00	6.53%	6.00
01-Jan-2013 - 31-Dec-2013	158,571	0.02%	2	0.04%	79,285.50	4.93%	67.24
01-Jan-2014 - 31-Dec-2014	147,594	0.02%	8	0.15%	18,449.22	5.09%	73.87
01-Jan-2015 - 31-Dec-2015	101,027	0.01%	4	0.07%	25,256.66	4.94%	85.34
01-Jan-2016 - 31-Dec-2016	93,556	0.01%	3	0.05%	31,185.23	5.26%	98.65
01-Jan-2017 - 31-Dec-2017	437,639	0.06%	11	0.20%	39,785.37	5.29%	107.55
01-Jan-2018 - 31-Dec-2018	606,596	0.09%	8	0.15%	75,824.55	4.89%	121.44
01-Jan-2019 - 31-Dec-2019	460,695	0.07%	9	0.16%	51,188.31	5.00%	133.91
01-Jan-2020 - 31-Dec-2020	323,972	0.05%	6	0.11%	53,995.34	5.04%	145.24
01-Jan-2021 - 31-Dec-2021	237,955	0.03%	5	0.09%	47,591.00	5.08%	157.24
01-Jan-2022 - 31-Dec-2022	1,884,502	0.28%	27	0.49%	69,796.38	5.38%	169.90
01-Jan-2023 - 31-Dec-2023	655,194	0.10%	11	0.20%	59,563.10	5.08%	182.47
01-Jan-2024 - 31-Dec-2024	787,899	0.11%	14	0.25%	56,278.51	4.88%	193.91
01-Jan-2025 - 31-Dec-2025	842,470	0.12%	15	0.27%	56,164.63	5.08%	206.66
01-Jan-2026 - 31-Dec-2026	1,322,109	0.19%	19	0.35%	69,584.70	4.90%	216.62
01-Jan-2027 - 31-Dec-2027	6,361,985	0.93%	57	1.04%	111,613.77	5.06%	230.42
01-Jan-2028 - 31-Dec-2028	4,524,118	0.66%	53	0.96%	85,360.72	5.03%	243.22
01-Jan-2029 - 31-Dec-2029	4,243,649	0.62%	54	0.98%	78,586.09	5.02%	253.75
01-Jan-2030 - 31-Dec-2030	4,619,457	0.67%	49	0.89%	94,274.62	4.99%	266.64
01-Jan-2031 - 31-Dec-2031	9,209,175	1.34%	92	1.67%	100,099.73	5.03%	277.59
01-Jan-2032 - 31-Dec-2032	13,114,922	1.91%	135	2.45%	97,147.57	5.03%	290.28
01-Jan-2033 - 31-Dec-2033	5,716,729	0.83%	64	1.16%	89,323.89	5.06%	302.04
01-Jan-2034 - 31-Dec-2034	5,961,430	0.87%	61	1.11%	97,728.36	4.93%	314.48
01-Jan-2035 - 31-Dec-2035	8,341,608	1.22%	94	1.71%	88,740.51	4.57%	326.44
01-Jan-2036 - 31-Dec-2036	8,485,284	1.24%	84	1.53%	101,015.28	4.76%	337.29
01-Jan-2037 - 31-Dec-2037	589,194,793	85.98%	4,464	81.12%	131,988.08	5.21%	350.05
01-Jan-2038 - 31-Dec-2038	15,441,363	2.25%	134	2.44%	115,234.06	5.45%	354.22
Total	685,236,498	100.00%	5,503	100.00%	124,520.53	5.19%	340.76

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		17,554,626	2.56%	204	3.71%	86,052.09	4.48%	326.79
<	50%	20,966,687	3.06%	207	3.76%	101,288.34	4.99%	347.93
50%	55%	8,662,245	1.26%	74	1.34%	117,057.37	4.99%	341.41
55%	60%	14,321,266	2.09%	122	2.22%	117,387.42	5.01%	335.91
60%	65%	12,767,027	1.86%	105	1.91%	121,590.73	4.96%	342.07
65%	70%	18,621,957	2.72%	145	2.63%	128,427.29	4.91%	342.12
70%	75%	36,057,602	5.26%	254	4.62%	141,959.06	5.01%	342.38
75%	80%	22,423,982	3.27%	165	3.00%	135,902.92	5.19%	343.13
80%	85%	48,666,659	7.10%	298	5.42%	163,310.93	5.39%	345.52
85%	90%	46,962,332	6.85%	301	5.47%	156,021.04	5.14%	343.28
90%	95%	63,772,606	9.31%	432	7.85%	147,621.77	5.85%	342.42
95%	100%	43,768,746	6.39%	388	7.05%	112,806.05	5.04%	333.21
100%	105%	12,274,865	1.79%	106	1.93%	115,800.61	5.16%	337.68
105%	110%	22,916,819	3.34%	203	3.69%	112,890.73	5.20%	331.83
110%	115%	36,351,241	5.30%	305	5.54%	119,184.40	5.16%	340.36
115%	120%	72,231,635	10.54%	595	10.81%	121,397.71	5.17%	339.94
120%	125%	178,543,592	26.06%	1,521	27.64%	117,385.66	5.17%	343.12
125%	>	8,372,611	1.22%	78	1.42%	107,341.17	5.11%	316.83
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		685,236,498	100.00%	5,503	100.00%	208,025.65	5.19%	340.76

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	27,376,305	4.00%	153	4.64%	178,930.10	5.21%	341.03
Zeeland	12,548,737	1.83%	75	2.28%	167,316.49	5.24%	340.39
Noord-Brabant	104,584,683	15.26%	478	14.51%	218,796.41	5.19%	339.53
Limburg	43,031,229	6.28%	217	6.59%	198,300.59	5.25%	337.59
unspecified	1,297,208	0.19%	5	0.15%	259,441.54	5.46%	342.46
Friesland	21,839,612	3.19%	123	3.73%	177,557.82	5.16%	340.43
Drenthe	22,025,198	3.21%	116	3.52%	189,872.40	5.15%	342.05
Overijssel	41,679,356	6.08%	209	6.34%	199,422.76	5.16%	343.83
Gelderland	73,698,801	10.76%	342	10.38%	215,493.57	5.19%	338.83
Flevoland	22,369,436	3.26%	109	3.31%	205,224.18	5.16%	343.41
Utrecht	59,554,791	8.69%	261	7.92%	228,179.28	5.17%	342.01
Noord-Holland	116,375,156	16.98%	524	15.91%	222,089.99	5.21%	341.28
Zuid-Holland	138,855,986	20.26%	682	20.70%	203,601.15	5.18%	341.21
Total	685,236,498	100.00%	3,294	100.00%	208,025.65	5.19%	340.76

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	0.30%	209,850.00	5.12%	352.72
Farm house	2,665,732	0.39%	7	0.21%	380,818.87	5.40%	336.13
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,028,699	0.30%	11	0.33%	184,427.14	5.07%	338.14
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	88,426,366	12.90%	505	15.33%	175,101.71	5.29%	343.63
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	589,617,202	86.05%	2,760	83.79%	213,629.42	5.17%	340.31
Private Shop	400,000	0.06%	1	0.03%	400,000.00	5.85%	355.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	685,236,498	100.00%	3,294	100.00%	208,025.65	5.19%	340.76

Net Size

Net Size	Value	As % of total	no.of loans	As % of total	Average Loans	WAC	WAM		
<	0	-	-	0.00%	-	0.00%	-		
0	25,000	-	-	0.00%	-	0.00%	-		
25,000	50,000	903,164	20	0.13%	45,158.20	5.03%	352.15		
50,000	75,000	3,584,892	54	0.52%	66,386.88	5.02%	346.97		
75,000	100,000	12,015,424	132	1.75%	91,025.94	5.18%	340.91		
100,000	125,000	27,666,560	239	4.04%	115,759.67	5.22%	343.53		
125,000	150,000	59,707,100	429	8.71%	139,177.39	5.20%	344.61		
150,000	175,000	76,781,458	472	11.21%	162,672.58	5.24%	343.20		
175,000	200,000	93,680,015	498	13.67%	188,112.48	5.21%	342.61		
200,000	225,000	73,577,348	346	10.74%	212,651.29	5.19%	340.89		
225,000	250,000	69,429,246	291	10.13%	238,588.47	5.15%	341.64		
250,000	275,000	52,176,962	199	7.61%	262,195.79	5.13%	339.69		
275,000	300,000	54,805,156	190	8.00%	288,448.19	5.15%	338.06		
300,000	325,000	36,518,556	117	5.33%	312,124.41	5.16%	338.00		
325,000	350,000	34,037,728	100	4.97%	340,377.28	5.16%	337.62		
350,000	375,000	17,501,883	48	2.55%	364,622.57	5.15%	340.61		
375,000	400,000	17,907,070	46	2.61%	389,284.13	5.33%	336.96		
400,000	425,000	14,906,708	36	2.18%	414,075.23	5.32%	334.61		
425,000	450,000	8,871,658	20	1.29%	443,582.92	5.09%	333.54		
450,000	475,000	6,456,079	14	0.94%	461,148.51	5.12%	341.65		
475,000	500,000	7,379,469	15	1.08%	491,964.58	5.10%	333.54		
500,000	525,000	3,584,573	7	0.52%	512,081.87	5.18%	346.71		
525,000	550,000	1,621,000	3	0.24%	540,333.33	5.13%	347.63		
550,000	575,000	2,264,750	4	0.33%	566,187.50	5.56%	350.75		
575,000	600,000	1,788,912	3	0.26%	596,304.15	5.25%	348.00		
600,000	625,000	-	-	0.00%	-	0.00%	-		
625,000	650,000	1,275,000	2	0.19%	637,500.00	5.53%	296.97		
650,000	>	6,795,785	9	0.99%	755,087.22	5.25%	326.69		
Total		685,236,498		100.00%		100.00%	208,025.65	5.19%	340.76