

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

Cashflow analysis for the period

Total interest received	8,823,653	
Interest received on transaction accounts	145,589	
Liquidity available	10,500,000	
Reserve account available	4,200,000	
Receivables under hedging arrangements	1,768,343	
Total funds available		25,437,585
Company management expenses	-	
MPT fee	138,572	
Admin fee	13,276	
Third party fees	4,250	
Liquidity Facility fee	5,542	
Payments under hedging arrangements	315,000	
Interest on the Notes	10,069,219	
Deferred Purchase Price Instalment	191,727	
Total funds distributed		10,737,585
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	685,236,498.18	
Further Advances purchase	470,550.18	
Total Principal redemptions and repayments	(10,441,966.56)	
Prepayment from last quarter	-	
Losses for the period	-	
Ending principal balance		675,265,082
Balance Reset Participation		-
Total balance collateral E-MAC Program II, Comp.NL 2007-IV		675,265,082
Redemptions reserved for purchase Further Advances on 9-Oct-2008		349,959
Total collateral balance Notes E-MAC Program II Comp.NL 2007-IV		675,615,041

	Last period	This period	Since issue
Prepayment rate	2.81%	5.60%	3.45%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,244	672,786,826	99.63%
31 - 60 days	2	703,000	0.10%
61 - 90 days	3	910,556	0.13%
91 - 120 days	2	256,000	0.04%
120+ days	3	608,700	0.09%
In repossession	-	-	0.00%
Total	3,254	675,265,082	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	2,242	2,242	-

Characteristics

Number of borrowers	3254		
Number of loanparts	5459		
	(weighted) average	Minimum	Maximum
Loan size borrower	207,518	35,000	975,000
Loan part size	123,698	1,320	975,000
Coupon	5.18%	3.20%	7.95%
Remaining maturity (months)	338	1	365
Remaining interest period (months)	168	1	357
Original interest period (months)	181	1	360
Seasoning (months)	15.0	1.0	129.0
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	IWAC	WAM
Annuity	3,258,858	0.48%	76	1.39%	42,879.71	5.17%	293.38
Bridge Loan	1,878,213	0.28%	18	0.33%	104,345.18	1.47%	4.53
Hybride(switch)	2,148,083	0.32%	25	0.46%	85,923.32	5.40%	326.78
Interest Only	533,054,386	78.94%	3,782	69.28%	140,945.10	5.22%	344.49
Investment	10,377,205	1.54%	119	2.18%	87,203.41	5.03%	333.84
Life	79,528,486	11.78%	905	16.58%	87,876.78	5.01%	317.10
Linear	97,160	0.01%	1	0.02%	97,160.00	5.30%	356.00
Savings	21,724,983	3.22%	234	4.29%	92,841.81	5.40%	328.42
STAR Aflossingsvrij	6,420,846	0.95%	78	1.43%	82,318.53	5.27%	340.76
Universal Life	16,776,862	2.48%	221	4.05%	75,913.40	5.00%	306.96
Total	675,265,082	100.00%	5,459	100.00%	123,697.58	5.18%	338.37

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	9,692,135	1.44%	69	1.26%	140,465.72	5.33%	277.89
1	2,660,192	0.39%	20	0.37%	133,009.60	6.72%	345.82
12	491,839	0.07%	4	0.07%	122,959.75	4.34%	336.25
24	2,440,879	0.36%	17	0.31%	143,581.12	6.06%	345.69
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	17,026,853	2.52%	126	2.31%	135,133.75	5.78%	336.55
60	17,622,806	2.61%	158	2.89%	111,536.74	5.13%	339.06
72	12,375,702	1.83%	103	1.89%	120,152.45	5.52%	342.36
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
108	276,308,287	40.92%	2,212	40.52%	124,913.33	5.21%	341.49
120	-	0.00%	-	0.00%	-	0.00%	-
132	1,055,780	0.16%	14	0.26%	75,412.83	5.08%	266.61
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
168	86,349,192	12.79%	735	13.46%	117,481.89	5.04%	333.99
180	-	0.00%	-	0.00%	-	0.00%	-
180	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	-	0.00%	-	0.00%	-	0.00%	-
228	158,740,174	23.51%	1,298	23.78%	122,295.97	5.06%	335.20
240	-	0.00%	-	0.00%	-	0.00%	-
252	-	0.00%	-	0.00%	-	0.00%	-
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	13,546,863	2.01%	114	2.09%	118,832.13	5.05%	335.89
300	-	0.00%	-	0.00%	-	0.00%	-
312	-	0.00%	-	0.00%	-	0.00%	-
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	-	0.00%	-	0.00%	-	0.00%	-
348	76,954,381	11.40%	589	10.79%	130,652.60	5.21%	346.76
360	-	0.00%	-	0.00%	-	0.00%	-
Total	675,265,082	100.00%	5,459	100.00%	123,697.58	5.18%	338.37

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	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%	3.75
3.25%	3.50%	697,750	0.10%	9	0.16%	77,527.78	3.39%	3.93
3.50%	3.75%	929,056	0.14%	10	0.18%	92,905.60	3.66%	6.48
3.75%	4.00%	1,611,548	0.24%	16	0.29%	100,721.74	3.94%	7.77
4.00%	4.25%	3,854,138	0.57%	46	0.84%	83,785.62	4.17%	12.77
4.25%	4.50%	7,921,764	1.17%	82	1.50%	96,606.88	4.39%	15.55
4.50%	4.75%	44,240,121	6.55%	367	6.72%	120,545.29	4.69%	12.78
4.75%	5.00%	213,734,398	31.65%	1,807	33.10%	118,281.35	4.92%	14.18
5.00%	5.25%	188,670,844	27.94%	1,505	27.57%	125,362.69	5.14%	16.76
5.25%	5.50%	104,591,379	15.49%	865	15.85%	120,914.89	5.40%	13.67
5.50%	5.75%	43,737,059	6.48%	342	6.26%	127,886.14	5.62%	14.00
5.75%	6.00%	19,921,479	2.95%	139	2.55%	143,319.99	5.90%	10.08
6.00%	6.25%	20,625,643	3.05%	116	2.12%	177,807.27	6.14%	6.45
6.25%	6.50%	15,326,847	2.27%	90	1.65%	170,298.30	6.39%	8.46
6.50%	6.75%	6,529,353	0.97%	42	0.77%	155,460.78	6.63%	2.24
6.75%	7.00%	744,701	0.11%	6	0.11%	124,116.91	6.91%	5.07
7.00%	7.25%	88,289	0.01%	1	0.02%	88,289.00	7.10%	3.50
7.25%	7.50%	1,545,105	0.23%	11	0.20%	140,464.10	7.39%	1.06
7.50%	>	267,906	0.04%	3	0.05%	89,302.11	7.73%	4.59
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		675,265,082	100.00%	5,459	100.00%	123,697.58	5.19%	338.37

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		9,976,635	1.48%	73	1.34%	136,666.23	5.34%	281.55
<	01-01-09	1,537,101	0.23%	9	0.16%	170,789.04	7.26%	346.80
01-01-09	01-01-10	1,214,841	0.18%	10	0.18%	121,484.06	5.88%	337.17
01-01-10	01-01-11	2,846,453	0.42%	19	0.35%	149,813.32	5.76%	343.18
01-01-11	01-01-12	1,668,596	0.25%	21	0.38%	79,456.97	4.13%	323.43
01-01-12	01-01-13	17,196,193	2.55%	126	2.31%	136,477.72	5.58%	335.22
01-01-13	01-01-14	14,889,476	2.20%	132	2.42%	112,799.06	5.35%	338.71
01-01-14	01-01-15	12,929,556	1.91%	107	1.96%	120,836.97	5.51%	334.95
01-01-15	01-01-16	984,527	0.15%	16	0.29%	61,532.96	4.62%	278.44
01-01-16	01-01-17	1,848,236	0.27%	21	0.38%	88,011.26	4.29%	301.26
01-01-17	01-01-18	249,184,133	36.90%	1,922	35.21%	129,648.35	5.24%	340.48
01-01-18	01-01-19	24,613,766	3.65%	259	4.74%	95,033.85	5.04%	347.06
01-01-19	01-01-20	977,451	0.14%	14	0.26%	69,817.90	5.11%	250.43
01-01-20	01-01-21	229,632	0.03%	4	0.07%	57,408.00	5.11%	141.25
01-01-21	01-01-22	800,770	0.12%	12	0.22%	66,730.87	4.70%	278.01
01-01-22	01-01-23	78,986,611	11.70%	648	11.87%	121,892.92	5.04%	333.35
01-01-23	01-01-24	6,145,830	0.91%	66	1.21%	93,118.63	4.98%	332.21
01-01-24	01-01-25	30,000	0.00%	1	0.02%	30,000.00	5.10%	186.00
01-01-25	01-01-26	999,279	0.15%	15	0.27%	66,618.60	4.48%	295.06
01-01-26	01-01-27	1,954,696	0.29%	28	0.51%	69,810.57	4.38%	307.66
01-01-27	01-01-28	114,576,058	16.97%	892	16.34%	128,448.50	5.10%	335.35
01-01-28	01-01-29	41,323,998	6.12%	363	6.65%	113,840.21	4.99%	336.42
01-01-29	01-01-2030	-	0.00%	-	0.00%	-	0.00%	-
01-01-2030	01-01-2031	95,429	0.01%	1	0.02%	95,428.70	5.45%	258.00
01-01-2031	01-01-2032	146,800	0.02%	2	0.04%	73,400.00	5.45%	277.00
01-01-2032	01-01-2033	5,282,071	0.78%	43	0.79%	122,838.86	5.12%	326.93
01-01-2033	01-01-2034	8,598,042	1.27%	72	1.32%	119,417.25	5.00%	339.74
01-01-2034	01-01-2035	199,162	0.03%	2	0.05%	66,387.31	5.35%	311.67
01-01-2035	01-01-2036	246,316	0.04%	2	0.04%	123,158.23	5.30%	320.00
01-01-2036	01-01-2037	564,222	0.05%	3	0.05%	121,407.33	4.68%	338.33
01-01-2037	01-01-2038	49,205,217	7.29%	357	6.54%	137,629.74	5.29%	346.57
01-01-2038	>	26,213,985	3.88%	218	3.99%	120,247.64	5.07%	349.25
Total		675,265,082	100.00%	5,459	100.00%	123,697.58	5.18%	338.37

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	1,659,080	0.2%	16	0.3%	103,692.51	0.8%	4.43
01-Jan-2009 - 31-Dec-2009	240,085	0.04%	3	0.05%	80,028.33	6.53%	5.57
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	134,988	0.02%	7	0.13%	19,284.04	5.09%	70.86
01-Jan-2015 - 31-Dec-2015	110,109	0.02%	5	0.09%	22,021.87	4.98%	82.22
01-Jan-2016 - 31-Dec-2016	92,906	0.01%	3	0.05%	30,968.83	5.26%	95.65
01-Jan-2017 - 31-Dec-2017	312,382	0.05%	10	0.18%	31,238.16	4.98%	104.84
01-Jan-2018 - 31-Dec-2018	604,782	0.09%	8	0.15%	75,597.72	4.89%	119.09
01-Jan-2019 - 31-Dec-2019	458,611	0.07%	9	0.16%	50,956.77	4.99%	131.20
01-Jan-2020 - 31-Dec-2020	323,706	0.05%	6	0.11%	53,951.07	5.04%	142.24
01-Jan-2021 - 31-Dec-2021	181,728	0.03%	4	0.07%	45,432.00	4.90%	155.74
01-Jan-2022 - 31-Dec-2022	1,856,503	0.27%	27	0.49%	68,759.38	5.38%	167.27
01-Jan-2023 - 31-Dec-2023	559,514	0.08%	10	0.18%	55,951.43	5.10%	180.93
01-Jan-2024 - 31-Dec-2024	787,719	0.12%	14	0.26%	56,265.67	4.88%	191.97
01-Jan-2025 - 31-Dec-2025	861,332	0.13%	15	0.27%	57,422.10	5.09%	204.30
01-Jan-2026 - 31-Dec-2026	1,320,875	0.20%	19	0.35%	69,519.76	4.90%	214.27
01-Jan-2027 - 31-Dec-2027	6,352,501	0.94%	57	1.04%	111,447.39	5.06%	228.16
01-Jan-2028 - 31-Dec-2028	4,492,028	0.67%	53	0.97%	84,755.24	5.03%	241.56
01-Jan-2029 - 31-Dec-2029	4,233,900	0.63%	54	0.99%	78,405.55	5.01%	251.43
01-Jan-2030 - 31-Dec-2030	4,614,650	0.68%	49	0.90%	94,176.52	5.00%	264.77
01-Jan-2031 - 31-Dec-2031	8,594,093	1.27%	88	1.61%	97,660.15	5.04%	274.98
01-Jan-2032 - 31-Dec-2032	13,111,394	1.94%	135	2.47%	97,121.44	5.03%	288.19
01-Jan-2033 - 31-Dec-2033	5,537,235	0.82%	61	1.12%	90,774.34	5.07%	299.78
01-Jan-2034 - 31-Dec-2034	5,959,177	0.88%	61	1.12%	97,691.43	4.93%	312.20
01-Jan-2035 - 31-Dec-2035	8,064,464	1.19%	93	1.70%	86,714.67	4.59%	324.55
01-Jan-2036 - 31-Dec-2036	8,245,752	1.22%	82	1.50%	100,557.96	4.76%	335.10
01-Jan-2037 - 31-Dec-2037	580,673,855	85.99%	4,410	80.78%	131,672.08	5.21%	347.51
01-Jan-2038 - 31-Dec-2038	15,723,140	2.33%	158	2.89%	99,513.54	5.46%	351.40
Total	675,265,082	100.00%	5,459	100.00%	123,697.58	5.18%	338.37

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		17,352,991	2.57%	203	3.72%	85,482.72	4.48%	326.08
<	50%	20,727,155	3.07%	209	3.83%	99,172.99	5.00%	346.31
50%	55%	8,416,640	1.25%	76	1.39%	110,745.26	5.00%	338.18
55%	60%	14,336,094	2.12%	124	2.27%	115,613.66	5.01%	333.65
60%	65%	12,601,422	1.87%	104	1.91%	121,167.52	4.96%	339.70
65%	70%	18,561,438	2.75%	146	2.67%	127,133.14	4.89%	338.12
70%	75%	36,597,862	5.42%	261	4.78%	140,221.69	5.03%	339.99
75%	80%	20,875,660	3.09%	153	2.80%	136,442.22	5.18%	342.39
80%	85%	48,714,984	7.21%	300	5.50%	162,383.28	5.39%	342.99
85%	90%	44,180,453	6.54%	286	5.24%	154,477.11	5.11%	340.97
90%	95%	61,990,846	9.18%	416	7.62%	149,016.46	5.88%	340.00
95%	100%	44,123,740	6.53%	393	7.20%	112,274.15	5.02%	330.92
100%	105%	12,071,446	1.79%	107	1.96%	112,817.26	5.15%	336.16
105%	110%	21,986,661	3.26%	195	3.57%	112,752.11	5.14%	329.20
110%	115%	36,214,290	5.36%	302	5.53%	119,914.87	5.15%	337.25
115%	120%	73,542,036	10.89%	607	11.12%	121,156.57	5.15%	337.23
120%	125%	174,742,779	25.88%	1,500	27.48%	116,495.19	5.17%	340.67
125%	>	8,228,585	1.22%	77	1.41%	106,864.75	4.88%	314.21
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		675,265,082	100.00%	5,459	100.00%	207,518.46	5.18%	338.37

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	27,084,088	4.01%	152	4.67%	178,184.79	5.21%	338.42
Zeeland	12,557,232	1.86%	75	2.30%	167,429.76	5.24%	337.91
Noord-Brabant	102,975,184	15.25%	471	14.47%	218,630.96	5.18%	337.45
Limburg	42,666,702	6.32%	216	6.64%	197,531.03	5.23%	335.49
unspecified	1,296,186	0.19%	5	0.15%	259,237.23	5.46%	339.46
Friesland	21,537,517	3.19%	121	3.72%	177,996.01	5.11%	338.64
Drenthe	22,024,956	3.26%	116	3.56%	189,870.31	5.15%	339.55
Overijssel	40,575,520	6.01%	205	6.30%	197,929.36	5.16%	341.46
Gelderland	73,041,675	10.82%	338	10.39%	216,099.63	5.18%	336.18
Flevoland	22,364,634	3.31%	109	3.35%	205,180.13	5.15%	340.98
Utrecht	59,012,513	8.74%	258	7.93%	228,730.67	5.17%	339.29
Noord-Holland	113,061,827	16.74%	513	15.77%	220,393.42	5.19%	338.71
Zuid-Holland	137,067,047	20.30%	675	20.74%	203,062.29	5.18%	338.69
Total	675,265,082	100.00%	3,254	100.00%	207,518.46	5.18%	338.37

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%	352.07
Farm house	2,664,877	0.39%	7	0.22%	380,696.65	5.40%	333.12
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,028,573	0.30%	11	0.34%	184,415.72	5.07%	335.14
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	88,166,980	13.06%	503	15.46%	175,282.27	5.27%	340.65
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	579,906,153	85.88%	2,722	83.65%	213,044.14	5.17%	338.00
Private Shop	400,000	0.06%	1	0.03%	400,000.00	5.85%	352.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	675,265,082	100.00%	3,254	100.00%	207,518.46	5.18%	338.37

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	853,164	19	0.13%	44,903.37	5.03%	350.91
50,000	75,000	3,514,416	53	0.52%	66,309.74	5.02%	345.01
75,000	100,000	11,939,553	131	1.77%	91,141.63	5.19%	338.47
100,000	125,000	28,105,008	243	4.16%	115,658.47	5.22%	341.16
125,000	150,000	59,184,339	425	8.76%	139,257.27	5.20%	342.00
150,000	175,000	75,463,514	464	11.18%	162,636.88	5.24%	340.85
175,000	200,000	92,025,190	489	13.63%	188,190.57	5.21%	340.48
200,000	225,000	72,698,960	342	10.77%	212,570.06	5.20%	338.26
225,000	250,000	69,929,770	293	10.36%	238,668.16	5.13%	339.03
250,000	275,000	50,072,791	191	7.42%	262,161.21	5.12%	337.95
275,000	300,000	54,484,481	189	8.07%	288,277.68	5.13%	335.53
300,000	325,000	36,203,340	116	5.36%	312,097.75	5.18%	335.46
325,000	350,000	32,675,171	96	4.84%	340,366.37	5.11%	334.81
350,000	375,000	18,220,783	50	2.70%	364,415.66	5.12%	338.27
375,000	400,000	17,529,196	45	2.60%	389,537.68	5.38%	334.63
400,000	425,000	14,909,499	36	2.21%	414,152.74	5.28%	332.36
425,000	450,000	7,554,852	17	1.12%	444,403.06	5.11%	327.95
450,000	475,000	5,993,385	13	0.89%	461,029.63	5.10%	343.92
475,000	500,000	7,378,613	15	1.09%	491,907.54	5.10%	331.06
500,000	525,000	3,584,086	7	0.53%	512,012.28	5.18%	343.71
525,000	550,000	1,621,000	3	0.24%	540,333.33	5.13%	344.63
550,000	575,000	2,264,750	4	0.34%	566,187.50	5.56%	348.51
575,000	600,000	1,788,631	3	0.26%	596,210.40	5.25%	345.00
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	1,274,806	2	0.19%	637,403.04	4.61%	295.82
650,000	>	5,995,785	8	0.89%	749,473.13	5.00%	320.70
Total		675,265,082		100.00%	207,518.46	5.18%	338.37