

E-MAC Program - Compartment NL 2007-NHG V Investor report July 2009

Cashflow analysis for the period

Total interest received	2,791,069	
Interest received on transaction accounts	28,500	
Liquidity available	3,310,552	
Reserve account available	3,250,000	
Receivables under hedging arrangements	-	
Total funds available		9,380,121
Company management expenses	-	
MPT fee	43,152	
Admin fee	4,433	
Third party fees	2,138	
Liquidity Facility fee	1,255	
Payments under hedging arrangements	1,836,789	
Interest on the Notes	922,232	
Deferred Purchase Price Instalment	9,570	
Total funds distributed		2,819,568
Available after distribution of funds		6,560,552
Undrawn Liquidity Facility	3,310,552	
Reserve account	3,250,000	
Available liquidity		6,560,552
Net cashflow		-

Collateral

Starting principal balance	236,423,032.56	
Substitution in April 2009	-	
Further Advances bought in April 2009	45,000.00	
Principal redemptions and repayments	(1,842,543.04)	
Repurchase of loans with Non-NHG part in	-	
Losses for the period	-	
Ending principal balance		234,625,490
Balance Reset Participation	-	
Total balance collateral E-MAC Program Comp.NL 2007-NHG V		234,625,490
Redemptions applied for purchase Further Advances on July 2009	75,370	
Substitution of loans on July 2009	-	
Total balance E-MAC Program Comp.NL 2007-NHG V as per 27th July 2009		234,700,860

	Last period	This period	Since issue
Prepayment rate	1.60%	2.72%	3.11%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,368	233,833,770	99.66%
31 - 60 days	3	360,214	0.15%
61 - 90 days	-	-	0.00%
91 - 120 days	1	124,000	0.05%
120+ days	2	307,505	0.13%
In repossession	-	-	0.00%
Total	1,374	234,625,490	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	11,685	45,354	11,685	45,354

Characteristics

Number of borrowers	1374		
Number of loanparts	2750		
	(weighted) average	Minimum	Maximum
Loan size borrower	170,761	50,000	265,000
Loan part size	85,318	1,046	250,000
Coupon	4.84%	1.58%	6.15%
Remaining maturity (months)	326	60	357
Remaining interest period (months)	211	1	351
Original interest period (months)	233	1	360
Seasoning (months)	22.8	1.0	28.0
Loan to Orig.Forecl. Value (non-NHG loans)	0.0%	0.0%	0.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	2,059,300	0.88%	39	1.42%	52,802.57	4.89%	328.45
Hybride/switch	3,076,875	1.31%	30	1.09%	102,562.48	5.06%	323.71
Interest Only	114,717,147	48.89%	1,453	52.84%	78,951.92	4.80%	336.32
Investment	8,311,691	3.54%	87	3.16%	95,536.68	4.78%	332.31
Life	57,458,984	24.49%	626	22.76%	91,787.52	4.80%	308.81
Life(external policy)	81,366	0.03%	1	0.04%	81,366.00	4.95%	219.00
Linear	91,858	0.04%	2	0.07%	45,929.19	4.97%	343.44
Savings	32,415,512	13.82%	334	12.15%	97,052.43	5.07%	325.68
Universal Life	16,412,756	7.00%	178	6.47%	92,206.49	4.77%	309.63
Total	234,625,490	100.00%	2,750	100.00%	85,318.36	4.84%	325.83

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		58,485	0.02%	3	0.11%	19,495.00	1.64%	259.40
12	12	-	0.00%	-	0.00%	-	0.00%	-
24	24	-	0.00%	-	0.00%	-	0.00%	-
36	36	-	0.00%	-	0.00%	-	0.00%	-
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	269,525	0.11%	6	0.22%	44,920.89	4.42%	297.68
72	72	1,145,254	0.49%	17	0.62%	67,367.90	4.59%	320.05
84	84	1,353,684	0.58%	17	0.62%	79,628.48	4.71%	311.22
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	61,233,709	26.10%	762	27.71%	80,359.20	4.78%	328.18
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	207,442	0.09%	3	0.11%	69,147.33	4.86%	339.62
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	30,652,173	13.06%	366	13.31%	83,749.11	4.73%	319.71
192	192	-	0.00%	-	0.00%	-	0.00%	-
204	204	-	0.00%	-	0.00%	-	0.00%	-
216	216	-	0.00%	-	0.00%	-	0.00%	-
228	228	-	0.00%	-	0.00%	-	0.00%	-
240	240	68,872,882	29.35%	802	29.16%	85,876.41	4.78%	319.00
252	252	-	0.00%	-	0.00%	-	0.00%	-
264	264	-	0.00%	-	0.00%	-	0.00%	-
276	276	-	0.00%	-	0.00%	-	0.00%	-
288	288	-	0.00%	-	0.00%	-	0.00%	-
300	300	7,562,136	3.22%	81	2.95%	93,359.70	4.94%	303.69
312	312	-	0.00%	-	0.00%	-	0.00%	-
324	324	-	0.00%	-	0.00%	-	0.00%	-
336	336	-	0.00%	-	0.00%	-	0.00%	-
348	348	-	0.00%	-	0.00%	-	0.00%	-
360	360	63,270,199	26.97%	693	25.20%	91,298.99	5.02%	337.14
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		234,625,490	100.00%	2,750	100.00%	85,318.36	4.84%	325.83

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	58,485	0.02%	3	0.11%	19,495.00	1.64%	259.40
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	-	0.00%	-	0.00%	-	0.00%	-
3.50%	3.75%	250,600	0.11%	4	0.15%	62,650.00	3.59%	286.87
3.75%	4.00%	440,933	0.19%	7	0.25%	62,990.39	3.93%	293.84
4.00%	4.25%	1,954,189	0.83%	27	0.98%	72,377.37	4.22%	317.77
4.25%	4.50%	29,988,169	12.77%	357	12.98%	83,944.45	4.44%	316.69
4.50%	4.75%	74,132,414	31.60%	833	30.29%	88,994.49	4.67%	322.05
4.75%	5.00%	58,609,287	24.98%	700	25.45%	83,727.55	4.91%	328.00
5.00%	5.25%	57,860,930	24.66%	692	25.16%	83,614.06	5.13%	332.42
5.25%	5.50%	11,037,935	4.70%	115	4.18%	95,982.05	5.34%	333.70
5.50%	5.75%	243,497	0.10%	7	0.25%	34,785.30	5.58%	326.54
5.75%	6.00%	38,850	0.02%	3	0.11%	12,950.00	5.91%	353.72
6.00%	6.25%	30,200	0.01%	2	0.07%	15,100.00	6.08%	353.47
6.25%	6.50%	-	0.00%	-	0.00%	-	0.00%	-
6.50%	6.75%	-	0.00%	-	0.00%	-	0.00%	-
6.75%	7.00%	-	0.00%	-	0.00%	-	0.00%	-
7.00%	7.25%	-	0.00%	-	0.00%	-	0.00%	-
7.25%	7.50%	-	0.00%	-	0.00%	-	0.00%	-
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		234,625,490	100.00%	2,750	100.00%	85,318.36	4.84%	325.83

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		58,485	0.02%	3	0.11%	19,495.00	1.64%	259.40
<	01-01-10	70,100	0.03%	2	0.07%	35,050.00	3.55%	267.34
01-01-10	01-01-11	-	0.00%	-	0.00%	-	0.00%	-
01-01-11	01-01-12	181,000	0.08%	4	0.15%	45,250.00	4.22%	326.56
01-01-12	01-01-13	375,000	0.16%	5	0.18%	75,000.00	4.27%	302.23
01-01-13	01-01-14	811,180	0.35%	12	0.44%	67,598.30	4.56%	314.51
01-01-14	01-01-15	1,433,549	0.61%	19	0.69%	75,449.94	4.86%	277.40
01-01-15	01-01-16	-	0.00%	-	0.00%	-	0.00%	-
01-01-16	01-01-17	204,689	0.09%	3	0.11%	68,229.67	4.57%	85.00
01-01-17	01-01-18	59,349,322	25.30%	726	26.40%	81,748.38	4.79%	328.73
01-01-18	01-01-19	1,610,734	0.69%	31	1.13%	51,959.16	4.86%	329.13
01-01-19	01-01-20	252,442	0.11%	5	0.18%	50,488.40	5.22%	346.31
01-01-20	01-01-21	-	0.00%	-	0.00%	-	0.00%	-
01-01-21	01-01-22	27,440	0.01%	1	0.04%	27,440.00	4.75%	147.00
01-01-22	01-01-23	28,660,141	12.22%	337	12.25%	85,044.93	4.72%	319.37
01-01-23	01-01-24	2,011,489	0.86%	29	1.05%	69,361.70	4.86%	311.98
01-01-24	01-01-25	107,780	0.05%	3	0.11%	35,926.69	4.65%	184.00
01-01-25	01-01-26	388,907	0.17%	6	0.22%	64,817.83	4.27%	245.76
01-01-26	01-01-27	395,905	0.17%	7	0.25%	56,557.86	4.36%	238.49
01-01-27	01-01-28	64,984,085	27.70%	750	27.27%	86,645.45	4.77%	319.50
01-01-28	01-01-29	2,934,273	1.25%	35	1.27%	83,836.36	4.93%	326.51
01-01-29	01-01-2030	395,850	0.17%	3	0.11%	131,950.00	4.98%	243.00
01-01-2030	01-01-2031	346,903	0.15%	3	0.11%	115,634.33	4.93%	251.33
01-01-2031	01-01-2032	308,616	0.13%	2	0.07%	154,308.10	5.25%	262.50
01-01-2032	01-01-2033	6,351,510	2.71%	70	2.55%	90,735.86	4.94%	308.75
01-01-2033	01-01-2034	1,051,726	0.45%	12	0.44%	87,643.86	4.90%	287.90
01-01-2034	01-01-2035	333,200	0.14%	4	0.15%	83,300.02	5.09%	301.75
01-01-2035	01-01-2036	171,462	0.07%	3	0.11%	57,154.12	5.03%	314.00
01-01-2036	01-01-2037	651,087	0.28%	6	0.22%	108,514.44	5.03%	326.17
01-01-2037	01-01-2038	54,443,912	23.20%	593	21.56%	91,810.98	5.03%	338.48
01-01-2038	01-01-2039	6,714,702	2.86%	76	2.76%	86,351.34	5.02%	342.16
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
Total		234,625,490	100.00%	2,750	100.00%	85,318.36	4.84%	325.83

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2014 - 31-Dec-2014	160,841	0.1%	5	0.2%	32,168.12	4.2%	61.56
01-Jan-2015 - 31-Dec-2015	75,000	0.03%	1	0.04%	75,000.00	4.40%	71.00
01-Jan-2016 - 31-Dec-2016	204,689	0.09%	3	0.11%	68,229.67	4.55%	85.39
01-Jan-2017 - 31-Dec-2017	101,950	0.04%	4	0.15%	25,487.50	4.50%	97.30
01-Jan-2018 - 31-Dec-2018	166,114	0.07%	2	0.07%	83,057.00	5.00%	114.52
01-Jan-2019 - 31-Dec-2019	74,864	0.03%	3	0.11%	24,954.56	4.67%	119.47
01-Jan-2021 - 31-Dec-2021	123,440	0.05%	2	0.07%	61,720.00	4.71%	150.11
01-Jan-2022 - 31-Dec-2022	455,798	0.19%	8	0.29%	56,974.76	4.80%	158.09
01-Jan-2023 - 31-Dec-2023	279,040	0.12%	5	0.18%	55,808.00	4.57%	169.15
01-Jan-2024 - 31-Dec-2024	622,767	0.27%	11	0.40%	56,615.16	4.70%	182.70
01-Jan-2025 - 31-Dec-2025	349,646	0.15%	6	0.22%	58,274.41	4.71%	194.27
01-Jan-2026 - 31-Dec-2026	837,166	0.36%	11	0.40%	76,106.00	4.53%	205.31
01-Jan-2027 - 31-Dec-2027	3,222,746	1.37%	47	1.71%	68,569.07	4.81%	218.27
01-Jan-2028 - 31-Dec-2028	1,623,729	0.69%	26	0.95%	62,451.11	4.68%	228.69
01-Jan-2029 - 31-Dec-2029	3,256,480	1.39%	38	1.38%	85,696.83	4.82%	241.47
01-Jan-2030 - 31-Dec-2030	3,224,157	1.37%	40	1.45%	80,603.93	4.79%	254.02
01-Jan-2031 - 31-Dec-2031	5,390,590	2.30%	61	2.22%	88,370.33	4.70%	265.81
01-Jan-2032 - 31-Dec-2032	7,901,152	3.37%	89	3.24%	88,776.98	4.76%	277.74
01-Jan-2033 - 31-Dec-2033	2,745,365	1.17%	32	1.16%	85,792.65	4.87%	289.80
01-Jan-2034 - 31-Dec-2034	3,511,741	1.50%	38	1.38%	92,414.24	4.73%	301.21
01-Jan-2035 - 31-Dec-2035	2,637,479	1.12%	30	1.09%	87,915.97	4.69%	312.60
01-Jan-2036 - 31-Dec-2036	1,381,172	0.59%	15	0.55%	92,078.11	4.73%	326.22
01-Jan-2037 - 31-Dec-2037	189,597,690	80.81%	2,181	79.31%	86,931.54	4.85%	338.33
01-Jan-2038 - 31-Dec-2038	6,603,825	2.81%	88	3.20%	75,043.47	5.05%	344.58
01-Jan-2039 - 31-Dec-2039	78,050	0.03%	4	0.15%	19,512.50	5.88%	355.35
Total	234,625,490	100.00%	2,750	100.00%	85,318.36	4.84%	325.83

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		234,625,490	100.00%	2,750	100.00%	85,318.36	4.84%	325.83
<	50%	-	0.00%	-	0.00%	-	0.00%	-
50%	55%	-	0.00%	-	0.00%	-	0.00%	-
55%	60%	-	0.00%	-	0.00%	-	0.00%	-
60%	65%	-	0.00%	-	0.00%	-	0.00%	-
65%	70%	-	0.00%	-	0.00%	-	0.00%	-
70%	75%	-	0.00%	-	0.00%	-	0.00%	-
75%	80%	-	0.00%	-	0.00%	-	0.00%	-
80%	85%	-	0.00%	-	0.00%	-	0.00%	-
85%	90%	-	0.00%	-	0.00%	-	0.00%	-
90%	95%	-	0.00%	-	0.00%	-	0.00%	-
95%	100%	-	0.00%	-	0.00%	-	0.00%	-
100%	105%	-	0.00%	-	0.00%	-	0.00%	-
105%	110%	-	0.00%	-	0.00%	-	0.00%	-
110%	115%	-	0.00%	-	0.00%	-	0.00%	-
115%	120%	-	0.00%	-	0.00%	-	0.00%	-
120%	125%	-	0.00%	-	0.00%	-	0.00%	-
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		234,625,490	100.00%	2,750	100.00%	170,760.91	4.84%	325.83

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	13,301,790	5.67%	92	6.70%	144,584.67	4.85%	324.57
Zeeland	7,218,470	3.08%	50	3.64%	144,369.41	4.97%	327.26
Noord-Brabant	30,678,877	13.08%	170	12.37%	180,463.98	4.85%	325.99
Limburg	26,286,908	11.20%	149	10.84%	176,422.20	4.88%	324.32
Friesland	12,456,314	5.31%	76	5.53%	163,898.87	4.80%	325.19
Drenthe	11,762,884	5.01%	72	5.24%	163,373.39	4.86%	327.34
Overijssel	14,692,845	6.26%	83	6.04%	177,022.23	4.88%	328.07
Gelderland	19,200,127	8.18%	106	7.71%	181,133.28	4.78%	322.88
Flevoland	6,389,640	2.72%	38	2.77%	168,148.43	4.77%	330.22
Utrecht	11,086,720	4.73%	60	4.37%	184,778.67	4.79%	320.52
Noord-Holland	28,404,592	12.11%	167	12.15%	170,087.38	4.84%	328.09
Zuid-Holland	50,843,302	21.67%	297	21.62%	171,189.57	4.83%	326.02
unspecified	2,303,018	0.98%	14	1.02%	164,501.28	4.63%	331.00
Total	234,625,490	100.00%	1,374	100.00%	170,760.91	4.84%	325.83

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	-	0.00%	-	0.00%	-	0.00%	-
Farm house	369,353	0.16%	2	0.15%	184,676.50	4.84%	339.30
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	692,095	0.29%	4	0.29%	173,023.73	4.95%	339.12
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	38,723,112	16.50%	258	18.78%	150,089.58	4.90%	332.07
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	194,840,930	83.04%	1,110	80.79%	175,532.37	4.83%	324.51
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	234,625,490	100.00%	1,374	100.00%	170,760.91	4.84%	325.83

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	0.02%	1	0.07%	50,000.00	5.25%	345.00
50,000	75,000	0.86%	31	2.26%	64,995.68	4.85%	318.85
75,000	100,000	8.923,253	98	7.13%	91,053.60	4.84%	327.88
100,000	125,000	18,069,981	159	7.70%	113,647.68	4.90%	325.99
125,000	150,000	29,302,311	212	15.43%	138,218.45	4.86%	325.72
150,000	175,000	41,467,751	255	18.56%	162,618.63	4.88%	325.85
175,000	200,000	37,887,171	202	14.70%	187,560.25	4.84%	325.25
200,000	225,000	35,061,564	164	11.94%	213,790.02	4.83%	325.28
225,000	250,000	39,266,908	165	12.01%	237,981.26	4.79%	325.85
250,000	275,000	22,581,685	87	6.33%	259,559.59	4.80%	327.34
275,000	300,000	-	-	0.00%	-	0.00%	-
300,000	325,000	-	-	0.00%	-	0.00%	-
325,000	350,000	-	-	0.00%	-	0.00%	-
350,000	375,000	-	-	0.00%	-	0.00%	-
375,000	400,000	-	-	0.00%	-	0.00%	-
400,000	425,000	-	-	0.00%	-	0.00%	-
425,000	450,000	-	-	0.00%	-	0.00%	-
450,000	475,000	-	-	0.00%	-	0.00%	-
475,000	500,000	-	-	0.00%	-	0.00%	-
500,000	525,000	-	-	0.00%	-	0.00%	-
525,000	550,000	-	-	0.00%	-	0.00%	-
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	-	-	0.00%	-	0.00%	-
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	-	-	0.00%	-	0.00%	-
650,000	>	-	-	0.00%	-	0.00%	-
Total	234,625,490	100.00%	1,374	100.00%	170,760.91	4.84%	325.83