

E-MAC Program - Compartment NL 2007-NHG II Investor report April 2008

Cashflow analysis for the period

Total interest received	6,521,697	
Interest received on transaction accounts	165,791	
Liquidity available	8,319,053	
Reserve account available	7,800,000	
Receivables under hedging arrangements	337,826	
Total funds available		23,144,367
Company management expenses	6,491	
MPT fee	107,593	
Admin fee	11,009	
Third party fees	2,012	
Liquidity Facility fee	3,154	
Payments under hedging arrangements	75,794	
Interest on the Notes	6,579,369	
Deferred Purchase Price Instalment	239,891	
Total funds distributed		7,025,314
Available after distribution of funds		16,119,053
Undrawn Liquidity Facility	8,319,053	
Reserve account	7,800,000	
Available liquidity		16,119,053
Net cashflow		-

Collateral

Starting principal balance	587,165,365.03
Further Advances bought	276,735.32
Substitution of loans in January 2008	6,775,994.00
Principal redemptions and repayments	(2,526,168.43)
Repurchase of loans with Non-NHG part in Feb. and Mar 2008	(4,761,832.15)
Losses for the period	-
Ending principal balance	586,930,094
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-NHG II	586,930,094
Redemptions applied for purchase Further Advances	390,819
Substitution of loans on April 2008	4,587,608
Total balance Put Option Notes E-MAC NL 2007-NHG II as per 25th Apr 08	591,908,520

	Last period	This period	Since issue
Prepayment rate	2.14%	1.34%	1.50%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,490	586,723,412	99.96%
31 - 60 days	-	-	0.00%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	2	206,682	0.04%
In repossession	-	-	0.00%
Total	3,492	586,930,094	100.00%

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

Characteristics

Number of borrowers	3492		
Number of loanparts	6921		
	(weighted) average	Minimum	Maximum
Loan size borrower	168,078	24,000	265,000
Loan part size	84,804	1,000	264,000
Coupon	4.41%	3.35%	5.45%
Remaining maturity (months)	333	26	357
Remaining interest period (months)	212	1	355
Original interest period (months)	225	1	360
Seasoning (months)	12.9	1.0	44.0
Loan to Orig.Forecl. Value (non-NHG loans)	86.2%	86.2%	86.2%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	4,017,637	0.68%	104	1.50%	38,631.13	4.38%	327.22
Hybride/switch	5,479,427	0.93%	62	0.90%	88,377.86	4.61%	329.13
Interest Only	315,368,384	53.73%	3,835	55.41%	82,234.26	4.40%	345.31
Investment	18,956,773	3.23%	215	3.11%	88,171.03	4.38%	340.23
Life	149,997,220	25.56%	1,692	24.45%	88,650.84	4.39%	312.50
Life(external policy)	343,580	0.06%	2	0.03%	171,790.23	4.27%	347.78
Linear	59,180	0.01%	2	0.03%	29,590.02	4.60%	302.78
Savings	40,796,661	6.95%	416	6.01%	98,068.90	4.67%	336.62
Universal Life	51,911,232	8.84%	593	8.57%	87,540.02	4.36%	311.89
Total	586,930,094	100.00%	6,921	100.00%	84,804.23	4.41%	332.92

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		196,612	0.03%	12	0.17%	16,384.37	5.02%	303.47
1	12	122,337	0.02%	3	0.04%	40,779.16	5.27%	78.77
12	24	-	0.00%	-	0.00%	-	0.00%	-
24	36	20,000	0.00%	2	0.03%	10,000.00	4.80%	203.00
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	1,862,671	0.32%	25	0.36%	74,506.85	4.14%	333.98
60	72	13,068,055	2.23%	158	2.28%	82,709.21	4.20%	341.50
72	84	885,501	0.15%	18	0.26%	49,194.48	4.38%	307.91
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	111,968,654	19.08%	1,349	19.49%	83,001.23	4.31%	334.74
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	1,007,295	0.17%	18	0.26%	55,960.86	4.41%	250.71
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	57,666,036	9.83%	720	10.40%	80,091.72	4.44%	327.16
180	192	-	0.00%	-	0.00%	-	0.00%	-
192	204	-	0.00%	-	0.00%	-	0.00%	-
204	216	-	0.00%	-	0.00%	-	0.00%	-
216	228	-	0.00%	-	0.00%	-	0.00%	-
228	240	301,758,785	51.41%	3,512	50.74%	85,922.21	4.40%	330.39
240	252	-	0.00%	-	0.00%	-	0.00%	-
252	264	-	0.00%	-	0.00%	-	0.00%	-
264	276	-	0.00%	-	0.00%	-	0.00%	-
276	288	-	0.00%	-	0.00%	-	0.00%	-
288	300	13,081,034	2.23%	154	2.23%	84,941.78	4.58%	316.53
300	312	-	0.00%	-	0.00%	-	0.00%	-
312	324	-	0.00%	-	0.00%	-	0.00%	-
324	336	-	0.00%	-	0.00%	-	0.00%	-
336	348	-	0.00%	-	0.00%	-	0.00%	-
348	360	85,293,113	14.53%	950	13.73%	89,782.22	4.60%	346.21
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		586,930,094	100.00%	6,921	100.00%	84,804.23	4.41%	332.92

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%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	130,500	0.02%	2	0.03%	65,250.00	3.35%	3.00
3.50%	3.75%	378,865	0.06%	6	0.09%	63,144.17	3.62%	5.43
3.75%	4.00%	1,688,498	0.29%	19	0.27%	88,868.32	3.99%	16.75
4.00%	4.25%	167,299,771	28.50%	1,993	28.80%	83,943.69	4.21%	13.73
4.25%	4.50%	250,457,502	42.67%	2,960	42.77%	84,614.02	4.39%	18.27
4.50%	4.75%	139,090,341	23.70%	1,581	22.84%	87,976.18	4.62%	20.85
4.75%	5.00%	25,982,032	4.43%	331	4.78%	78,495.56	4.87%	20.34
5.00%	5.25%	1,893,960	0.32%	28	0.40%	67,641.44	5.11%	24.88
5.25%	5.50%	8,625	0.00%	1	0.01%	8,625.00	5.45%	0.25
5.50%	5.75%	-	0.00%	-	0.00%	-	0.00%	-
5.75%	6.00%	-	0.00%	-	0.00%	-	0.00%	-
6.00%	6.25%	-	0.00%	-	0.00%	-	0.00%	-
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		586,930,094	100.00%	6,921	100.00%	84,804.23	4.41%	332.92

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		205,237	0.03%	13	0.19%	15,787.49	5.05%	282.13
<	1/1/2009	100,000	0.02%	1	0.01%	100,000.00	5.20%	72.00
1/1/2009	1/1/2010	13,712	0.00%	1	0.01%	13,712.49	5.00%	347.00
1/1/2010	1/1/2011	20,000	0.00%	2	0.03%	10,000.00	4.80%	203.00
1/1/2011	1/1/2012	904,623	0.15%	12	0.17%	75,385.25	3.89%	318.42
1/1/2012	1/1/2013	3,010,245	0.51%	39	0.56%	77,185.77	4.11%	336.81
1/1/2013	1/1/2014	11,015,858	1.88%	132	1.91%	83,453.47	4.24%	343.70
1/1/2014	1/1/2015	885,501	0.15%	18	0.26%	49,194.48	4.36%	294.14
1/1/2015	1/1/2016	265,500	0.05%	4	0.06%	66,375.00	4.01%	247.28
1/1/2016	1/1/2017	14,690,516	2.50%	168	2.43%	87,443.55	4.21%	329.22
1/1/2017	1/1/2018	97,126,037	16.55%	1,181	17.06%	82,240.51	4.33%	334.69
1/1/2018	1/1/2019	142,687	0.02%	4	0.06%	35,671.75	4.34%	120.25
1/1/2019	1/1/2020	1,159,404	0.20%	22	0.32%	52,700.20	4.40%	222.47
1/1/2020	1/1/2021	302,340	0.05%	7	0.10%	43,191.43	4.25%	146.14
1/1/2021	1/1/2022	5,758,871	0.98%	70	1.01%	82,269.59	4.26%	303.53
1/1/2022	1/1/2023	51,883,393	8.84%	647	9.35%	80,190.72	4.46%	328.44
1/1/2023	1/1/2024	379,504	0.06%	5	0.07%	75,900.80	4.46%	180.40
1/1/2024	1/1/2025	401,867	0.07%	7	0.10%	57,409.57	4.41%	192.57
1/1/2025	1/1/2026	572,180	0.10%	9	0.13%	63,575.56	4.36%	204.78
1/1/2026	1/1/2027	68,411,641	11.66%	790	11.41%	86,597.01	4.30%	327.71
1/1/2027	1/1/2028	231,601,078	39.46%	2,689	38.85%	86,129.07	4.43%	332.03
1/1/2028	1/1/2029	71,000	0.01%	2	0.03%	35,500.00	4.45%	246.00
1/1/2029	1/1/2030	325,196	0.06%	6	0.09%	54,199.33	4.50%	253.50
1/1/2030	1/1/2031	777,515	0.13%	10	0.14%	77,751.52	4.49%	266.10
1/1/2031	1/1/2032	1,674,203	0.29%	19	0.27%	88,115.97	4.59%	294.47
1/1/2032	1/1/2033	11,353,189	1.93%	135	1.95%	84,097.69	4.58%	320.29
1/1/2033	1/1/2034	194,969	0.03%	3	0.04%	64,989.68	4.52%	301.00
1/1/2034	1/1/2035	833,884	0.14%	8	0.12%	104,235.52	4.66%	314.25
1/1/2035	1/1/2036	125,000	0.02%	2	0.03%	62,500.00	4.50%	324.00
1/1/2036	1/1/2037	7,959,841	1.36%	86	1.24%	92,556.29	4.54%	344.53
1/1/2037	1/1/2038	74,765,100	12.74%	829	11.98%	90,187.09	4.60%	348.52
1/1/2038	>	-	0.00%	-	0.00%	-	0.00%	-
Total		586,930,094	100.00%	6,921	100.00%	84,804.23	4.41%	332.92

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2010 - 31-Dec-2010	8,625	0.0%	1	0.0%	8,625.00	5.5%	26.00
01-Jan-2012 - 31-Dec-2012	34,631	0.01%	1	0.01%	34,631.00	4.35%	49.00
01-Jan-2014 - 31-Dec-2014	115,181	0.02%	3	0.04%	38,393.77	5.09%	72.04
01-Jan-2015 - 31-Dec-2015	141,206	0.02%	7	0.10%	20,172.29	4.47%	85.96
01-Jan-2016 - 31-Dec-2016	123,416	0.02%	4	0.06%	30,854.05	4.19%	96.24
01-Jan-2017 - 31-Dec-2017	402,379	0.07%	9	0.13%	44,708.78	4.27%	109.44
01-Jan-2018 - 31-Dec-2018	497,101	0.08%	11	0.16%	45,191.00	4.32%	121.36
01-Jan-2019 - 31-Dec-2019	536,886	0.09%	13	0.19%	41,298.92	4.31%	132.66
01-Jan-2020 - 31-Dec-2020	415,840	0.07%	10	0.14%	41,584.00	4.26%	145.68
01-Jan-2021 - 31-Dec-2021	459,611	0.08%	9	0.13%	51,067.89	4.39%	157.40
01-Jan-2022 - 31-Dec-2022	1,738,720	0.30%	36	0.52%	48,297.79	4.38%	169.10
01-Jan-2023 - 31-Dec-2023	1,147,750	0.20%	16	0.23%	71,734.40	4.38%	179.85
01-Jan-2024 - 31-Dec-2024	1,262,223	0.22%	23	0.33%	54,879.26	4.31%	192.44
01-Jan-2025 - 31-Dec-2025	1,501,070	0.26%	24	0.35%	62,544.58	4.36%	205.89
01-Jan-2026 - 31-Dec-2026	2,958,058	0.50%	43	0.62%	68,792.05	4.38%	219.71
01-Jan-2027 - 31-Dec-2027	9,898,045	1.69%	135	1.95%	73,318.85	4.40%	228.90
01-Jan-2028 - 31-Dec-2028	4,948,132	0.84%	68	0.98%	72,766.64	4.37%	241.60
01-Jan-2029 - 31-Dec-2029	9,395,005	1.60%	122	1.76%	77,008.23	4.38%	253.09
01-Jan-2030 - 31-Dec-2030	10,341,568	1.78%	131	1.89%	78,943.27	4.40%	264.99
01-Jan-2031 - 31-Dec-2031	13,159,700	2.24%	159	2.30%	82,765.41	4.39%	277.35
01-Jan-2032 - 31-Dec-2032	24,600,649	4.19%	288	4.16%	85,418.92	4.40%	288.80
01-Jan-2033 - 31-Dec-2033	11,622,795	1.98%	127	1.83%	91,518.07	4.39%	301.25
01-Jan-2034 - 31-Dec-2034	11,689,948	1.99%	123	1.78%	95,040.23	4.43%	312.97
01-Jan-2035 - 31-Dec-2035	9,409,932	1.60%	107	1.55%	87,943.29	4.36%	324.73
01-Jan-2036 - 31-Dec-2036	23,550,297	4.01%	265	3.83%	88,869.05	4.32%	342.54
01-Jan-2037 - 31-Dec-2037	444,113,780	75.67%	5,146	74.35%	86,302.72	4.42%	348.38
01-Jan-2038 - 31-Dec-2038	2,857,545	0.49%	40	0.58%	71,438.62	4.87%	357.00
Total	586,930,094	100.00%	6,921	100.00%	84,804.23	4.41%	332.92

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		586,775,094	99.97%	6,919	99.97%	84,806.34	4.41%	332.92
<	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%	155,000	0.03%	2	0.03%	77,500.00	4.50%	349.00
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		586,930,094	100.00%	6,921	100.00%	168,078.49	4.41%	332.92

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	28,710,537	4.89%	186	5.33%	154,357.73	4.40%	336.96
Zeeland	16,932,724	2.88%	110	3.15%	153,933.85	4.47%	331.78
Noord-Brabant	83,600,038	14.24%	494	14.15%	169,230.85	4.41%	330.34
Limburg	47,629,234	8.11%	282	8.08%	168,897.99	4.47%	330.21
unspecified	6,128,521	1.04%	33	0.95%	185,712.75	4.41%	347.66
Friesland	28,477,863	4.85%	183	5.24%	155,616.74	4.40%	333.99
Drenthe	17,496,924	2.98%	109	3.12%	160,522.24	4.43%	333.62
Overijssel	42,546,694	7.25%	260	7.45%	163,641.13	4.43%	335.64
Gelderland	61,297,180	10.44%	353	10.11%	173,646.40	4.41%	334.43
Flevoland	15,170,223	2.58%	85	2.43%	178,473.21	4.37%	329.11
Utrecht	35,143,802	5.99%	195	5.58%	180,224.63	4.38%	329.54
Noord-Holland	82,354,189	14.03%	476	13.63%	173,013.00	4.40%	333.21
Zuid-Holland	121,442,165	20.63%	726	20.79%	167,275.71	4.41%	333.42
Total	586,930,094	100.00%	3,492	100.00%	168,078.49	4.41%	332.92

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	237,818	0.04%	1	0.03%	237,818.00	4.25%	344.00
Farm house	231,500	0.04%	1	0.03%	231,500.00	4.25%	299.10
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,779,582	0.30%	11	0.32%	161,780.19	4.36%	345.60
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	75,199,330	12.81%	490	14.03%	153,468.02	4.41%	341.34
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	509,379,364	86.79%	2,988	85.57%	170,475.02	4.42%	331.64
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	102,500	0.02%	1	0.03%	102,500.00	4.35%	350.00
Total	586,930,094	100.00%	3,492	100.00%	168,078.49	4.41%	332.92

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%	1	0.03%	24,000.00	4.25%	285.00
25,000	50,000	0.13%	16	0.46%	46,754.15	4.31%	333.34
50,000	75,000	1.01%	91	2.61%	64,975.83	4.42%	335.44
75,000	100,000	4.00%	260	7.45%	90,259.03	4.42%	334.48
100,000	125,000	7.12%	367	10.51%	113,825.85	4.40%	332.01
125,000	150,000	13.48%	570	16.32%	138,759.49	4.41%	331.10
150,000	175,000	17.65%	637	18.24%	162,585.90	4.41%	330.51
175,000	200,000	17.07%	533	15.26%	187,939.55	4.42%	332.46
200,000	225,000	17.26%	478	13.69%	211,959.78	4.41%	333.85
225,000	250,000	17.75%	436	12.49%	238,881.22	4.40%	334.45
250,000	275,000	4.55%	103	2.95%	259,251.43	4.53%	339.47
275,000	300,000	0.00%	-	0.00%	-	0.00%	-
300,000	325,000	0.00%	-	0.00%	-	0.00%	-
325,000	350,000	0.00%	-	0.00%	-	0.00%	-
350,000	375,000	0.00%	-	0.00%	-	0.00%	-
375,000	400,000	0.00%	-	0.00%	-	0.00%	-
400,000	425,000	0.00%	-	0.00%	-	0.00%	-
425,000	450,000	0.00%	-	0.00%	-	0.00%	-
450,000	475,000	0.00%	-	0.00%	-	0.00%	-
475,000	500,000	0.00%	-	0.00%	-	0.00%	-
500,000	525,000	0.00%	-	0.00%	-	0.00%	-
525,000	550,000	0.00%	-	0.00%	-	0.00%	-
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.00%	-	0.00%	-	0.00%	-
600,000	625,000	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	0.00%	-	0.00%	-	0.00%	-
650,000	>	0.00%	-	0.00%	-	0.00%	-
Total	586,930,094	100.00%	3,492	100.00%	168,078.49	4.41%	332.92