

E-MAC Program - Compartment NL 2007-NHG II Investor report October 2007

Cashflow analysis for the period

Total interest received	7,699,297	
Interest received on transaction accounts	430,736	
Liquidity available	8,400,000	
Reserve account available	7,200,000	
Receivables under hedging arrangements	530,516	
Total funds available		24,260,549

Company management expenses	-	
MPT fee	111,979	
Admin fee	11,539	
Third party fees	6,200	
Liquidity Facility fee	-	
Payments under hedging arrangements	63,025	
Interest on the Notes	8,595,631	
Deferred Purchase Price Instalment	-	
Total funds distributed		8,788,375

Available after distribution of funds		15,472,174
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Undrawn Liquidity Facility	8,400,000	
Reserve account	7,072,174	

* There is a drawdown from the Reserve Account of EUR 127,826 due to an interest shortfall, caused by a difference in number of days that the Issuer is entitled to receive interest on the GIC accounts versus the actual interest received (interest will be credited to the GIC accounts on the 26th October)

Available liquidity		15,472,174
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Net cashflow		-
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Collateral

Starting principal balance	469,396,285.92
Prefunding purchase in August	130,518,469.62
Further Advances bought	-
Principal redemptions and repayments	(2,527,038.67)
Repurchase of loans with Non-NHG part in September 2007	(2,693,084.00)
Losses for the period	-

Ending principal balance		594,694,633
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Balance Reset Participation		-
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Total balance collateral E-MAC NL 2007-NHG II		594,694,633
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Redemptions applied for purchase Further Advances per 09-Oct-07		519,118
Substitution of loans on 9th Oct 2007		1,778,450
Total balance Put Option Notes E-MAC NL 2007-NHG II as per 25th Oct 07		596,992,201

	Last period	This period	Since issue
Prepayment rate	0.00%	1.13%	1.13%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,523	594,439,023	99.96%
31 - 60 days	2	168,802	0.03%
61 - 90 days	1	86,808	0.01%
91 - 120 days	-	-	0.00%
120+ days	-	-	0.00%
In repossession	-	-	0.00%
Total	3,526	594,694,633	100.00%

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

Characteristics

Number of borrowers	3526		
Number of loanparts	6946		
	(weighted) average	Minimum	Maximum
Loan size borrower	168,660	24,000	265,000
Loan part size	85,617	1,000	264,000
Coupon	4.41%	3.35%	5.26%
Remaining maturity (months)	340	77	358
Remaining interest period (months)	219	1	358
Original interest period (months)	226	1	360
Seasoning (months)	7.1	1.0	38.0
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	3,942,708	0.66%	99	1.43%	39,825.33	4.33%	335.08
Hybride/switch	5,535,054	0.93%	62	0.89%	89,275.06	4.61%	335.11
Interest Only	319,303,688	53.69%	3,836	55.23%	83,238.71	4.39%	351.23
Investment	19,328,293	3.25%	217	3.12%	89,070.47	4.38%	347.04
Life	151,321,780	25.45%	1,706	24.56%	88,699.75	4.38%	322.26
Life(external policy)	343,580	0.06%	2	0.03%	171,790.23	4.27%	353.78
Linear	62,304	0.01%	2	0.03%	31,152.09	4.53%	353.00
Savings	42,072,318	7.07%	423	6.09%	99,461.74	4.66%	342.27
Universal Life	52,784,909	8.88%	599	8.62%	88,121.72	4.37%	317.01
Total	594,694,633	100.00%	6,946	100.00%	85,616.85	4.41%	339.79

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		309,315	0.05%	15	0.22%	20,621.00	5.07%	314.59
1	12	201,210	0.03%	6	0.09%	33,534.99	4.35%	232.58
12	24	-	0.00%	-	0.00%	-	0.00%	-
24	36	10,000	0.00%	1	0.01%	10,000.00	4.50%	79.00
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	1,864,779	0.31%	24	0.35%	77,699.13	4.14%	339.99
60	72	13,188,398	2.22%	160	2.30%	82,427.48	4.20%	348.24
72	84	893,622	0.15%	19	0.27%	47,032.76	4.38%	311.22
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	110,703,516	18.62%	1,311	18.87%	84,442.04	4.29%	341.10
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	916,561	0.15%	16	0.23%	57,285.06	4.36%	246.25
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	55,936,813	9.41%	689	9.92%	81,185.50	4.42%	333.52
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	311,013,330	52.30%	3,599	51.81%	86,416.60	4.40%	337.71
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	12,935,384	2.18%	153	2.20%	84,544.99	4.57%	324.96
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	86,721,705	14.58%	953	13.72%	90,998.64	4.59%	352.28
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		594,694,633	100.00%	6,946	100.00%	85,616.85	4.41%	339.79

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%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	130,500	0.02%	2	0.03%	65,250.00	3.35%	333.00
3.50%	3.75%	378,865	0.06%	6	0.09%	63,144.17	3.62%	344.71
3.75%	4.00%	1,745,198	0.29%	21	0.30%	83,104.67	3.99%	326.24
4.00%	4.25%	173,150,817	29.12%	2,062	29.69%	83,972.27	4.21%	335.53
4.25%	4.50%	256,783,772	43.18%	3,028	43.59%	84,803.10	4.39%	339.61
4.50%	4.75%	142,576,854	23.97%	1,602	23.06%	88,999.28	4.62%	344.52
4.75%	5.00%	18,133,833	3.05%	196	2.82%	92,519.55	4.87%	346.73
5.00%	5.25%	1,779,794	0.30%	28	0.40%	63,564.07	5.10%	344.93
5.25%	5.50%	15,000	0.00%	1	0.01%	15,000.00	5.26%	340.00
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%	-
Total		594,694,633	100.00%	6,946	100.00%	85,616.85	4.41%	339.79

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		320,190	0.05%	16	0.23%	20,011.87	5.06%	316.99
<	1/1/2008	-	0.00%	-	0.00%	-	0.00%	-
1/1/2008	1/1/2009	190,335	0.03%	5	0.07%	38,066.98	4.24%	208.50
1/1/2009	1/1/2010	-	0.00%	-	0.00%	-	0.00%	-
1/1/2010	1/1/2011	10,000	0.00%	1	0.01%	10,000.00	4.50%	79.00
1/1/2011	1/1/2012	904,623	0.15%	12	0.17%	75,385.25	3.89%	324.42
1/1/2012	1/1/2013	3,019,313	0.51%	39	0.56%	77,418.28	4.11%	342.71
1/1/2013	1/1/2014	11,129,241	1.87%	133	1.91%	83,678.50	4.23%	350.47
1/1/2014	1/1/2015	893,622	0.15%	19	0.27%	47,032.76	4.36%	298.06
1/1/2015	1/1/2016	265,500	0.04%	4	0.06%	66,375.00	4.01%	284.75
1/1/2016	1/1/2017	15,324,685	2.58%	174	2.51%	88,072.90	4.21%	335.49
1/1/2017	1/1/2018	95,227,417	16.01%	1,137	16.37%	83,753.23	4.31%	341.21
1/1/2018	1/1/2019	142,687	0.02%	4	0.06%	35,671.75	4.34%	126.25
1/1/2019	1/1/2020	1,068,670	0.18%	20	0.29%	53,433.50	4.35%	215.37
1/1/2020	1/1/2021	302,340	0.05%	7	0.10%	43,191.43	4.25%	152.14
1/1/2021	1/1/2022	5,768,372	0.97%	70	1.01%	82,405.32	4.26%	310.93
1/1/2022	1/1/2023	50,144,670	8.43%	616	8.87%	81,403.68	4.43%	334.97
1/1/2023	1/1/2024	379,504	0.06%	5	0.07%	75,900.80	4.46%	186.40
1/1/2024	1/1/2025	401,867	0.07%	7	0.10%	57,409.57	4.41%	198.57
1/1/2025	1/1/2026	731,690	0.12%	12	0.17%	60,974.19	4.37%	224.52
1/1/2026	1/1/2027	71,415,686	12.01%	824	11.86%	86,669.52	4.30%	333.70
1/1/2027	1/1/2028	237,691,382	39.97%	2,739	39.43%	86,780.35	4.43%	339.83
1/1/2028	1/1/2029	71,000	0.01%	2	0.03%	35,500.00	4.45%	252.00
1/1/2029	1/1/2030	325,196	0.05%	6	0.09%	54,199.33	4.50%	259.50
1/1/2030	1/1/2031	778,810	0.13%	10	0.14%	77,881.03	4.49%	272.10
1/1/2031	1/1/2032	1,598,017	0.27%	18	0.26%	88,778.75	4.57%	301.41
1/1/2032	1/1/2033	11,371,030	1.91%	136	1.96%	83,610.52	4.57%	328.91
1/1/2033	1/1/2034	194,969	0.03%	3	0.04%	64,989.68	4.52%	307.00
1/1/2034	1/1/2035	985,382	0.17%	9	0.13%	109,488.03	4.67%	320.00
1/1/2035	1/1/2036	125,000	0.02%	2	0.03%	62,500.00	4.50%	330.00
1/1/2036	1/1/2037	8,447,864	1.42%	90	1.30%	93,865.15	4.54%	350.56
1/1/2037	>	75,465,560	12.69%	826	11.89%	91,362.66	4.60%	354.66
Total		594,694,633	100.00%	6,946	100.00%	85,616.85	4.41%	339.79

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2010 - 31-Dec-2010	10,875	0.0%	1	0.0%	10,875.00	4.9%	353.00
01-Jan-2012 - 31-Dec-2012	34,631	0.01%	1	0.01%	34,631.00	4.35%	351.00
01-Jan-2014 - 31-Dec-2014	134,711	0.02%	5	0.07%	26,942.21	4.49%	78.03
01-Jan-2015 - 31-Dec-2015	141,206	0.02%	7	0.10%	20,172.29	4.47%	91.96
01-Jan-2016 - 31-Dec-2016	124,103	0.02%	4	0.06%	31,025.86	4.19%	102.23
01-Jan-2017 - 31-Dec-2017	402,379	0.07%	9	0.13%	44,708.78	4.27%	115.44
01-Jan-2018 - 31-Dec-2018	497,101	0.08%	11	0.16%	45,191.00	4.32%	149.36
01-Jan-2019 - 31-Dec-2019	561,136	0.09%	14	0.20%	40,081.14	4.31%	138.50
01-Jan-2020 - 31-Dec-2020	415,840	0.07%	10	0.14%	41,584.00	4.26%	151.68
01-Jan-2021 - 31-Dec-2021	406,065	0.07%	8	0.12%	50,758.13	4.32%	181.98
01-Jan-2022 - 31-Dec-2022	1,848,758	0.31%	38	0.55%	48,651.52	4.38%	204.38
01-Jan-2023 - 31-Dec-2023	1,182,069	0.20%	17	0.24%	69,533.48	4.34%	192.89
01-Jan-2024 - 31-Dec-2024	1,330,762	0.22%	24	0.35%	55,448.41	4.31%	198.42
01-Jan-2025 - 31-Dec-2025	1,501,315	0.25%	24	0.35%	62,554.79	4.35%	238.81
01-Jan-2026 - 31-Dec-2026	2,987,105	0.50%	44	0.63%	67,888.74	4.36%	234.73
01-Jan-2027 - 31-Dec-2027	10,246,731	1.72%	141	2.03%	72,671.85	4.40%	242.92
01-Jan-2028 - 31-Dec-2028	5,005,142	0.84%	69	0.99%	72,538.29	4.37%	260.43
01-Jan-2029 - 31-Dec-2029	9,562,521	1.61%	124	1.79%	77,117.10	4.38%	264.98
01-Jan-2030 - 31-Dec-2030	10,237,374	1.72%	130	1.87%	78,749.03	4.39%	276.18
01-Jan-2031 - 31-Dec-2031	13,453,367	2.28%	161	2.32%	83,561.29	4.39%	290.98
01-Jan-2032 - 31-Dec-2032	24,982,020	4.20%	290	4.18%	86,144.90	4.40%	299.58
01-Jan-2033 - 31-Dec-2033	11,397,966	1.92%	125	1.80%	91,183.89	4.37%	311.57
01-Jan-2034 - 31-Dec-2034	12,447,948	2.09%	130	1.87%	95,753.45	4.42%	319.96
01-Jan-2035 - 31-Dec-2035	9,477,220	1.59%	108	1.55%	87,752.04	4.35%	333.28
01-Jan-2036 - 31-Dec-2036	24,478,031	4.12%	272	3.92%	89,992.76	4.32%	348.72
01-Jan-2037 - 31-Dec-2037	451,828,237	75.98%	5,179	74.56%	87,242.37	4.42%	354.06
Total	594,694,633	100.00%	6,946	100.00%	85,616.85	4.41%	339.79

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		594,694,633	100.00%	6,946	100.00%	85,616.85	4.41%	339.79
<	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		594,694,633	100.00%	6,946	100.00%	168,659.85	4.41%	339.79

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	28,292,822	4.76%	184	5.22%	153,765.34	4.38%	342.87
Friesland	27,617,039	4.64%	178	5.05%	155,151.91	4.38%	340.95
Drenthe	18,427,694	3.10%	113	3.20%	163,076.93	4.43%	340.48
Overijssel	41,967,463	7.06%	254	7.20%	165,226.23	4.42%	341.77
Gelderland	62,476,930	10.51%	361	10.24%	173,066.29	4.41%	340.67
Flevoland	15,246,132	2.56%	85	2.41%	179,366.26	4.37%	335.76
Utrecht	35,562,354	5.98%	199	5.64%	178,705.30	4.38%	336.28
Noord-Holland	82,717,093	13.91%	479	13.58%	172,687.04	4.39%	340.27
Zuid-Holland	123,442,583	20.76%	734	20.82%	168,177.91	4.41%	340.22
Zeeland	17,193,806	2.89%	112	3.18%	153,516.12	4.46%	340.06
Noord-Brabant	85,818,151	14.43%	503	14.27%	170,612.63	4.41%	338.25
Limburg	48,273,903	8.12%	284	8.05%	169,978.53	4.46%	336.79
unspecified	7,658,662	1.29%	40	1.13%	191,466.56	4.40%	352.69
Total	594,694,633	100.00%	3,526	100.00%	168,659.85	4.41%	339.79

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%	350.00
Farm house	231,500	0.04%	1	0.03%	231,500.00	4.25%	305.10
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,781,871	0.30%	11	0.31%	161,988.28	4.36%	351.60
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	75,302,723	12.66%	488	13.84%	154,308.86	4.40%	347.00
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	517,140,720	86.96%	3,025	85.79%	170,955.61	4.41%	338.72
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	594,694,633	100.00%	3,526	100.00%	168,659.85	4.41%	339.79

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%	291.00
25,000	50,000	0.01%	15	0.43%	46,937.71	4.27%	337.55
50,000	75,000	0.01%	88	2.50%	64,761.76	4.41%	343.17
75,000	100,000	0.02%	260	7.37%	90,105.26	4.42%	340.71
100,000	125,000	0.02%	365	10.35%	113,668.97	4.38%	339.21
125,000	150,000	0.03%	571	16.19%	138,665.11	4.40%	337.87
150,000	175,000	0.03%	644	18.26%	162,720.18	4.40%	337.39
175,000	200,000	0.03%	538	15.26%	188,005.84	4.41%	339.38
200,000	225,000	0.04%	496	14.07%	211,852.63	4.40%	341.00
225,000	250,000	0.04%	443	12.56%	238,964.66	4.39%	341.28
250,000	275,000	0.05%	105	2.98%	259,943.17	4.53%	345.23
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	594,694,633	100.00%	3,526	100.00%	168,659.85	4.41%	339.79