

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

Cashflow analysis for the period

Total interest received	6,467,377	
Interest received on transaction accounts	158,296	
Liquidity available	8,236,470	
Reserve account available	7,800,000	
Receivables under hedging arrangements	1,352,946	
Total funds available		24,015,089
Company management expenses	-	
MPT fee	111,382	
Admin fee	11,381	
Third party fees	10,925	
Liquidity Facility fee	3,260	
Payments under hedging arrangements	-	
Interest on the Notes	7,862,126	
Deferred Purchase Price Instalment	-	
Total funds distributed		7,999,073
Available after distribution of funds		16,016,016
Undrawn Liquidity Facility	8,236,470	
Reserve account	7,779,546	
Available liquidity		16,016,016
Net cashflow		-

Collateral

Starting principal balance	587,402,192
Further Advances bought	262,125
Repurchase of loans with Non-NHG part in July 2008	(515,700)
Substitution of loans in July 2008	1,170,668
Principal redemptions and repayments	(4,944,891)
Repurchase of loans with Non-NHG part in Sept 2008	(201,670)
Losses for the period	-
Ending principal balance as per 01 Oct 2008	583,172,724
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-NHG II	583,172,724
Redemptions applied for purchase Further Advances	343,519
Repurchase of loans with Non-NHG part in Oct 2008	-
Substitution of loans on 09-Oct-2008	199,637
Total balance Put Option Notes E-MAC NL 2007-NHG II as per 28th October 08	583,715,880

	Last period	This period	Since issue
Prepayment rate	2.28%	2.99%	1.93%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,464	582,385,506	99.87%
31 - 60 days	1	124,936	0.02%
61 - 90 days	3	449,742	0.08%
91 - 120 days	-	-	0.00%
120+ days	2	212,541	0.04%
In repossession	-	-	-
Total	3,470	583,172,724	100.00%

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

Characteristics

Number of borrowers	3470		
Number of loanparts	6904		
	(weighted) average	Minimum	Maximum
Loan size borrower	168,061	20,000	265,000
Loan part size	84,469	1,000	264,000
Coupon	4.42%	3.35%	5.55%
Remaining maturity (months)	328	26	361
Remaining interest period (months)	208	1	360
Original interest period (months)	226	1	360
Seasoning (months)	18.8	2.0	50.0
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	4,036,221	0.69%	110	1.59%	36,692.92	4.41%	322.31
Hybride(switch)	5,346,226	0.92%	61	0.88%	87,643.06	4.61%	324.39
Interest Only	313,534,687	53.76%	3,832	55.50%	81,820.12	4.40%	339.78
Investment	19,180,452	3.29%	218	3.16%	87,983.72	4.39%	334.29
Life	148,908,693	25.53%	1,676	24.28%	88,847.67	4.40%	307.74
Life(external policy)	343,580	0.06%	2	0.03%	171,790.23	4.27%	341.78
Linear	56,056	0.01%	2	0.03%	28,027.95	4.54%	313.15
Savings	40,908,943	7.01%	421	6.10%	97,170.89	4.67%	330.87
Universal Life	50,857,866	8.72%	582	8.43%	87,384.65	4.36%	305.38
Total	583,172,724	100.00%	6,904	100.00%	84,468.82	4.42%	327.53

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		195,917	0.03%	13	0.19%	15,070.54	5.15%	300.11
1	12	6,375	0.00%	1	0.01%	6,375.00	5.25%	26.00
12	24	-	0.00%	-	0.00%	-	0.00%	-
24	36	20,000	0.00%	2	0.03%	10,000.00	4.80%	197.00
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	1,969,940	0.34%	26	0.38%	75,766.92	4.19%	315.49
60	72	12,702,833	2.18%	154	2.23%	82,485.93	4.20%	336.04
72	84	980,370	0.17%	20	0.29%	49,018.51	4.44%	306.92
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	109,874,868	18.84%	1,329	19.25%	82,674.84	4.31%	329.10
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	1,007,295	0.17%	18	0.26%	55,960.86	4.41%	244.71
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	56,581,854	9.70%	715	10.36%	79,135.46	4.44%	321.57
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	298,559,475	51.20%	3,489	50.54%	85,571.65	4.40%	324.85
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	13,340,342	2.29%	160	2.32%	83,377.14	4.59%	311.41
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	87,933,454	15.08%	977	14.15%	90,003.54	4.62%	341.29
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		583,172,724	100.00%	6,904	100.00%	84,468.82	4.42%	327.53

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%	2.50
3.50%	3.75%	378,865	0.06%	6	0.09%	63,144.17	3.62%	5.12
3.75%	4.00%	1,860,438	0.32%	21	0.30%	88,592.29	3.99%	15.42
4.00%	4.25%	163,757,476	28.08%	1,952	28.27%	83,892.15	4.21%	13.26
4.25%	4.50%	246,375,936	42.25%	2,915	42.22%	84,520.05	4.39%	17.82
4.50%	4.75%	137,432,809	23.57%	1,566	22.68%	87,760.41	4.62%	20.42
4.75%	5.00%	26,858,064	4.61%	330	4.78%	81,388.07	4.87%	20.20
5.00%	5.25%	5,696,090	0.98%	98	1.42%	58,123.36	5.12%	24.84
5.25%	5.50%	615,003	0.11%	11	0.16%	55,909.36	5.34%	25.71
5.50%	5.75%	67,544	0.01%	3	0.04%	22,514.51	5.55%	17.03
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		583,172,724	100.00%	6,904	100.00%	84,468.82	4.42%	327.53

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		202,292	0.03%	14	0.20%	14,449.43	5.15%	280.53
<	01-01-09	-	0.00%	-	0.00%	-	0.00%	-
01-01-09	01-01-10	-	0.00%	-	0.00%	-	0.00%	-
01-01-10	01-01-11	20,000	0.00%	2	0.03%	10,000.00	4.80%	197.00
01-01-11	01-01-12	904,623	0.16%	12	0.17%	75,385.25	3.89%	312.42
01-01-12	01-01-13	3,005,291	0.52%	39	0.56%	77,058.75	4.11%	330.90
01-01-13	01-01-14	10,652,658	1.83%	127	1.84%	83,879.20	4.25%	336.34
01-01-14	01-01-15	856,570	0.15%	18	0.26%	47,587.24	4.34%	288.68
01-01-15	01-01-16	356,000	0.06%	6	0.09%	59,333.33	4.59%	299.59
01-01-16	01-01-17	14,824,191	2.54%	169	2.45%	87,717.11	4.20%	322.80
01-01-17	01-01-18	91,654,039	15.72%	1,112	16.11%	82,422.70	4.33%	328.72
01-01-18	01-01-19	3,530,022	0.61%	54	0.78%	65,370.78	4.53%	322.13
01-01-19	01-01-20	1,159,404	0.20%	22	0.32%	52,700.20	4.40%	216.47
01-01-20	01-01-21	302,340	0.05%	7	0.10%	43,191.43	4.25%	140.14
01-01-21	01-01-22	5,635,929	0.97%	69	1.00%	81,680.13	4.28%	298.96
01-01-22	01-01-23	46,663,389	8.00%	587	8.50%	79,494.70	4.45%	322.99
01-01-23	01-01-24	4,780,269	0.82%	62	0.90%	77,101.12	4.57%	309.90
01-01-24	01-01-25	401,867	0.07%	7	0.10%	57,409.57	4.41%	186.57
01-01-25	01-01-26	572,180	0.10%	9	0.13%	63,575.56	4.36%	198.78
01-01-26	01-01-27	66,664,941	11.43%	770	11.15%	86,577.85	4.30%	321.57
01-01-27	01-01-28	219,772,422	37.69%	2,543	36.83%	86,422.50	4.43%	326.67
01-01-28	01-01-29	10,305,749	1.77%	144	2.09%	71,567.70	4.61%	325.43
01-01-29	01-01-2030	325,196	0.06%	6	0.09%	54,199.33	4.50%	247.50
01-01-2030	01-01-2031	776,191	0.13%	10	0.14%	77,619.13	4.49%	260.10
01-01-2031	01-01-2032	1,671,836	0.29%	19	0.28%	87,991.37	4.59%	288.50
01-01-2032	01-01-2033	10,227,041	1.75%	119	1.72%	85,941.52	4.57%	313.40
01-01-2033	01-01-2034	1,573,481	0.27%	24	0.35%	65,561.70	4.77%	324.73
01-01-2034	01-01-2035	832,340	0.14%	8	0.12%	104,042.53	4.66%	308.25
01-01-2035	01-01-2036	125,000	0.02%	2	0.03%	62,500.00	4.50%	318.00
01-01-2036	01-01-2037	7,784,783	1.33%	85	1.23%	91,585.68	4.54%	338.54
01-01-2037	01-01-2038	68,230,882	11.70%	753	10.91%	90,612.06	4.60%	342.66
01-01-2038	>	9,361,796	1.61%	105	1.52%	89,159.96	4.86%	350.65
Total		583,172,724	100.00%	6,904	100.00%	84,468.82	4.42%	327.53

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2010 - 31-Dec-2010	6,375	0.0%	1	0.0%	6,375.00	5.3%	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	14,791	0.00%	2	0.03%	7,395.44	4.39%	66.35
01-Jan-2015 - 31-Dec-2015	241,206	0.04%	8	0.12%	30,150.75	4.73%	80.39
01-Jan-2016 - 31-Dec-2016	122,714	0.02%	4	0.06%	30,678.56	4.19%	90.24
01-Jan-2017 - 31-Dec-2017	402,379	0.07%	9	0.13%	44,708.78	4.27%	103.44
01-Jan-2018 - 31-Dec-2018	497,101	0.09%	11	0.16%	45,191.00	4.32%	115.95
01-Jan-2019 - 31-Dec-2019	536,886	0.09%	13	0.19%	41,298.92	4.31%	126.66
01-Jan-2020 - 31-Dec-2020	415,840	0.07%	10	0.14%	41,584.00	4.26%	139.68
01-Jan-2021 - 31-Dec-2021	459,611	0.08%	9	0.13%	51,067.89	4.39%	151.95
01-Jan-2022 - 31-Dec-2022	1,735,610	0.30%	36	0.52%	48,211.39	4.38%	164.16
01-Jan-2023 - 31-Dec-2023	1,102,942	0.19%	16	0.23%	68,933.85	4.43%	174.05
01-Jan-2024 - 31-Dec-2024	1,262,223	0.22%	23	0.33%	54,879.26	4.31%	186.44
01-Jan-2025 - 31-Dec-2025	1,501,070	0.26%	24	0.35%	62,544.58	4.36%	201.05
01-Jan-2026 - 31-Dec-2026	2,890,642	0.50%	43	0.62%	67,224.24	4.39%	213.98
01-Jan-2027 - 31-Dec-2027	9,761,955	1.67%	133	1.93%	73,398.16	4.40%	223.36
01-Jan-2028 - 31-Dec-2028	4,921,768	0.84%	68	0.98%	72,378.95	4.37%	236.43
01-Jan-2029 - 31-Dec-2029	9,021,802	1.55%	118	1.71%	76,455.95	4.38%	247.56
01-Jan-2030 - 31-Dec-2030	10,232,816	1.75%	128	1.85%	79,943.87	4.40%	259.38
01-Jan-2031 - 31-Dec-2031	13,068,159	2.24%	158	2.29%	82,709.86	4.40%	272.11
01-Jan-2032 - 31-Dec-2032	24,326,706	4.17%	285	4.13%	85,356.86	4.41%	283.35
01-Jan-2033 - 31-Dec-2033	11,279,108	1.93%	125	1.81%	90,232.86	4.40%	295.82
01-Jan-2034 - 31-Dec-2034	11,730,591	2.01%	123	1.78%	95,370.66	4.44%	307.32
01-Jan-2035 - 31-Dec-2035	9,454,528	1.62%	108	1.56%	87,541.92	4.36%	319.67
01-Jan-2036 - 31-Dec-2036	23,446,297	4.02%	266	3.85%	88,143.97	4.32%	336.74
01-Jan-2037 - 31-Dec-2037	437,483,838	75.02%	5,074	73.49%	86,220.70	4.42%	342.77
01-Jan-2038 - 31-Dec-2038	7,221,136	1.24%	108	1.56%	66,862.37	5.00%	353.13
Total	583,172,724	100.00%	6,904	100.00%	84,468.82	4.42%	327.53

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		583,172,724	100.00%	6,904	100.00%	84,468.82	4.42%	327.53
<	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		583,172,724	100.00%	6,904	100.00%	168,061.30	4.42%	327.53

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	28,266,843	4.85%	184	5.30%	153,624.14	4.40%	331.09
Zeeland	16,969,514	2.91%	110	3.17%	154,268.30	4.49%	325.88
Noord-Brabant	83,201,773	14.27%	492	14.18%	169,109.29	4.42%	324.71
Limburg	47,543,605	8.15%	282	8.13%	168,594.34	4.48%	324.87
unspecified	4,171,316	0.72%	23	0.66%	181,361.57	4.41%	342.20
Friesland	28,480,816	4.88%	183	5.27%	155,632.87	4.41%	328.34
Drenthe	17,861,418	3.06%	111	3.20%	160,913.68	4.45%	328.07
Overijssel	42,292,872	7.25%	258	7.44%	163,925.86	4.43%	330.16
Gelderland	61,001,192	10.46%	351	10.12%	173,792.57	4.42%	328.99
Flevoland	14,897,850	2.55%	83	2.39%	179,492.16	4.37%	323.83
Utrecht	35,208,141	6.04%	195	5.62%	180,554.57	4.40%	324.28
Noord-Holland	81,993,114	14.06%	475	13.69%	172,617.08	4.40%	328.28
Zuid-Holland	121,284,271	20.80%	723	20.84%	167,751.41	4.42%	328.38
Total	583,172,724	100.00%	3,470	100.00%	168,061.30	4.42%	327.53

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%	338.00
Farm house	231,500	0.04%	1	0.03%	231,500.00	4.25%	293.10
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,981,265	0.34%	12	0.35%	165,105.45	4.44%	340.98
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	74,295,573	12.74%	484	13.95%	153,503.25	4.42%	335.60
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	506,324,067	86.82%	2,971	85.62%	170,422.10	4.42%	326.30
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	583,172,724	100.00%	3,470	100.00%	168,061.30	4.42%	327.53

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	44,000	0.01%	2	0.06%	22,000.00	4.50%	314.00
25,000	50,000	796,625	0.14%	17	0.49%	46,860.32	4.33%	328.44
50,000	75,000	6,139,786	1.05%	94	2.71%	65,316.87	4.42%	330.67
75,000	100,000	23,048,223	3.95%	255	7.35%	90,385.19	4.44%	328.36
100,000	125,000	41,566,702	7.13%	365	10.52%	113,881.38	4.40%	327.12
125,000	150,000	78,194,442	13.41%	564	16.25%	138,642.63	4.42%	325.67
150,000	175,000	103,365,076	17.72%	636	18.33%	162,523.71	4.41%	325.12
175,000	200,000	98,094,391	16.82%	522	15.04%	187,920.29	4.42%	327.13
200,000	225,000	100,036,067	17.15%	472	13.60%	211,940.82	4.41%	328.32
225,000	250,000	103,882,860	17.81%	435	12.54%	238,811.17	4.41%	328.87
250,000	275,000	28,004,551	4.80%	108	3.11%	259,301.40	4.56%	334.50
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		583,172,724	100.00%	3,470	100.00%	168,061.30	4.42%	327.53