

**E-MAC Program - Compartment NL 2007-NHG V Investor report October 2009 - Amendment**

**Cashflow analysis for the period**

Total interest received	2,803,242	
Interest received on transaction accounts	18,785	
Liquidity available	3,285,812	
Reserve account available	3,250,000	
Receivables under hedging arrangements	-	
Total funds available		9,357,839
Company management expenses	1,785	
MPT fee	42,837	
Admin fee	4,399	
Third party fees	12,581	
Liquidity Facility fee	1,260	
Payments under hedging arrangements	2,013,981	=> Amended
Interest on the Notes	634,592	
Deferred Purchase Price Instalment	110,593	=> Amended
Total funds distributed		2,822,027
Available after distribution of funds		6,535,812
Undrawn Liquidity Facility	3,285,812	
Reserve account	3,250,000	
Available liquidity		6,535,812
Net cashflow		-

**Collateral**

Starting principal balance	234,625,489.52
Substitution in July 2009	-
Further Advances bought in July 2009	75,370.00
Principal redemptions and repayments	(2,253,897.96)
Repurchase of loans with Non-NHG part in	-
Losses for the period	-
Ending principal balance	232,446,962
Balance Reset Participation	-
Total balance collateral E-MAC Program Comp.NL 2007-NHG V	232,446,962
Redemptions applied for purchase Further Advances on October 2009	95,484
Substitution of loans on October 2009	-
Total balance E-MAC Program Comp.NL 2007-NHG V as per 27th October 2009	232,542,446

	Last period	This period	Since issue
Prepayment rate	2.72%	3.38%	3.14%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,357	231,814,532	99.73%
31 - 60 days	1	201,300	0.09%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	3	431,130	0.19%
In repossession	-	-	0.00%
Total	1,361	232,446,962	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	45,354	42,509	2,845	42,509

**Characteristics**

Number of borrowers	1361		
Number of loanparts	2729		
	(weighted) average	Minimum	Maximum
Loan size borrower	170,791	50,000	265,000
Loan part size	85,177	1,046	250,000
Coupon	4.84%	1.09%	6.15%
Remaining maturity (months)	323	57	365
Remaining interest period (months)	208	1	354
Original interest period (months)	233	1	360
Seasoning (months)	25.7	1.0	31.0
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	2,049,753	0.88%	39	1.43%	52,557.77	4.89%	325.82
Hybride/switch	3,062,942	1.32%	30	1.10%	102,098.06	5.06%	320.73
Interest Only	113,749,801	48.94%	1,446	52.99%	78,665.15	4.80%	333.50
Investment	8,311,691	3.58%	87	3.19%	95,536.68	4.78%	329.31
Life	56,767,268	24.42%	617	22.61%	92,005.20	4.80%	305.99
Life(external policy)	81,366	0.04%	1	0.04%	81,366.00	4.95%	216.00
Linear	91,042	0.04%	2	0.07%	45,520.86	4.97%	343.44
Savings	32,032,566	13.76%	330	12.09%	97,068.38	5.07%	322.86
Universal Life	16,300,532	7.01%	177	6.49%	92,093.40	4.77%	306.85
Total	232,446,962	100.00%	2,729	100.00%	85,176.61	4.84%	323.02

**Interest Term**

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		58,485	0.03%	3	0.11%	19,495.00	1.15%	256.40
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	199,425	0.09%	4	0.15%	49,856.33	4.73%	305.34
72	72	972,039	0.42%	15	0.55%	64,802.58	4.57%	314.94
84	84	1,352,908	0.58%	17	0.62%	79,582.81	4.71%	308.28
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	60,636,406	26.09%	757	27.74%	80,100.93	4.78%	325.20
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	207,442	0.09%	3	0.11%	69,147.33	4.86%	336.62
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	30,393,263	13.08%	363	13.30%	83,728.00	4.73%	317.00
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	68,459,550	29.45%	798	29.24%	85,788.91	4.78%	316.22
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	7,569,574	3.26%	82	3.00%	92,311.88	4.94%	301.14
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	62,597,869	26.93%	687	25.17%	91,117.71	5.02%	334.44
360	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>232,446,962</b>	<b>100.00%</b>	<b>2,729</b>	<b>100.00%</b>	<b>85,176.61</b>	<b>4.84%</b>	<b>323.02</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	58,485	0.03%	3	0.11%	19,495.00	1.15%	256.40
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%	180,500	0.08%	2	0.07%	90,250.00	3.60%	291.46
3.75%	4.00%	440,898	0.19%	7	0.26%	62,985.40	3.93%	293.03
4.00%	4.25%	1,954,189	0.84%	27	0.99%	72,377.37	4.22%	315.22
4.25%	4.50%	29,959,956	12.89%	357	13.08%	83,921.44	4.44%	313.93
4.50%	4.75%	73,225,805	31.50%	824	30.19%	88,866.27	4.67%	319.31
4.75%	5.00%	58,063,359	24.98%	694	25.43%	83,664.78	4.91%	325.04
5.00%	5.25%	57,177,395	24.60%	682	24.99%	83,837.82	5.13%	329.59
5.25%	5.50%	10,998,568	4.73%	115	4.21%	95,639.72	5.34%	330.79
5.50%	5.75%	267,758	0.12%	9	0.33%	29,750.88	5.59%	326.46
5.75%	6.00%	64,850	0.03%	5	0.18%	12,970.00	5.88%	352.60
6.00%	6.25%	55,200	0.02%	4	0.15%	13,800.00	6.09%	355.24
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%	-
<b>Total</b>		<b>232,446,962</b>	<b>100.00%</b>	<b>2,729</b>	<b>100.00%</b>	<b>85,176.61</b>	<b>4.84%</b>	<b>323.02</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		58,485	0.03%	3	0.11%	19,495.00	1.15%	256.40
<	01-01-10	-	0.00%	-	0.00%	-	0.00%	-
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%	299.23
01-01-13	01-01-14	637,964	0.27%	10	0.37%	63,796.40	4.53%	306.98
01-01-14	01-01-15	1,432,772	0.62%	19	0.70%	75,409.08	4.86%	274.56
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%	82.00
01-01-17	01-01-18	57,611,813	24.78%	704	25.80%	81,834.96	4.79%	325.50
01-01-18	01-01-19	2,700,569	1.16%	44	1.61%	61,376.56	4.72%	328.97
01-01-19	01-01-20	302,812	0.13%	9	0.33%	33,645.78	5.46%	348.48
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%	144.00
01-01-22	01-01-23	27,550,936	11.85%	322	11.80%	85,561.91	4.72%	316.63
01-01-23	01-01-24	2,861,356	1.23%	41	1.50%	69,789.18	4.76%	310.67
01-01-24	01-01-25	107,209	0.05%	3	0.11%	35,736.24	4.65%	181.00
01-01-25	01-01-26	388,907	0.17%	6	0.22%	64,817.83	4.27%	242.76
01-01-26	01-01-27	241,905	0.10%	4	0.15%	60,476.25	4.55%	201.50
01-01-27	01-01-28	64,064,121	27.56%	739	27.08%	86,690.29	4.77%	316.68
01-01-28	01-01-29	3,500,193	1.51%	44	1.61%	79,549.83	4.86%	321.22
01-01-29	01-01-2030	490,900	0.21%	4	0.15%	122,725.00	4.88%	263.25
01-01-2030	01-01-2031	346,903	0.15%	3	0.11%	115,634.33	4.93%	248.33
01-01-2031	01-01-2032	306,709	0.13%	2	0.07%	153,354.41	5.25%	259.50
01-01-2032	01-01-2033	6,344,747	2.73%	70	2.57%	90,639.24	4.94%	305.76
01-01-2033	01-01-2034	1,066,185	0.46%	13	0.48%	82,014.21	4.93%	288.92
01-01-2034	01-01-2035	230,246	0.10%	3	0.11%	76,748.63	5.07%	298.67
01-01-2035	01-01-2036	171,198	0.07%	3	0.11%	57,066.15	5.03%	311.00
01-01-2036	01-01-2037	649,629	0.28%	6	0.22%	108,271.44	5.03%	323.17
01-01-2037	01-01-2038	53,542,188	23.03%	585	21.44%	91,525.11	5.03%	335.48
01-01-2038	01-01-2039	7,041,087	3.03%	78	2.86%	90,270.34	4.98%	341.02
01-01-2039	>	10,000	0.00%	1	0.04%	10,000.00	6.05%	355.00
<b>Total</b>		<b>232,446,962</b>	<b>100.00%</b>	<b>2,729</b>	<b>100.00%</b>	<b>85,176.61</b>	<b>4.84%</b>	<b>323.02</b>

**Legal Maturity**

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2014 - 31-Dec-2014	160,483	0.1%	5	0.2%	32,096.53	4.1%	58.56
01-Jan-2015 - 31-Dec-2015	75,000	0.03%	1	0.04%	75,000.00	4.40%	68.00
01-Jan-2016 - 31-Dec-2016	204,689	0.09%	3	0.11%	68,229.67	4.55%	82.39
01-Jan-2017 - 31-Dec-2017	101,950	0.04%	4	0.15%	25,487.50	4.50%	94.70
01-Jan-2018 - 31-Dec-2018	166,114	0.07%	2	0.07%	83,057.00	5.00%	113.28
01-Jan-2019 - 31-Dec-2019	74,413	0.03%	3	0.11%	24,804.21	4.67%	116.45
01-Jan-2021 - 31-Dec-2021	123,440	0.05%	2	0.07%	61,720.00	4.71%	149.44
01-Jan-2022 - 31-Dec-2022	454,474	0.20%	8	0.29%	56,809.27	4.80%	155.09
01-Jan-2023 - 31-Dec-2023	279,040	0.12%	5	0.18%	55,808.00	4.57%	166.59
01-Jan-2024 - 31-Dec-2024	620,347	0.27%	11	0.40%	56,395.15	4.70%	180.11
01-Jan-2025 - 31-Dec-2025	349,391	0.15%	6	0.22%	58,231.82	4.71%	191.27
01-Jan-2026 - 31-Dec-2026	837,166	0.36%	11	0.40%	76,106.00	4.53%	202.83
01-Jan-2027 - 31-Dec-2027	3,214,065	1.38%	47	1.72%	68,384.36	4.81%	215.50
01-Jan-2028 - 31-Dec-2028	1,589,125	0.68%	25	0.92%	63,565.00	4.68%	225.97
01-Jan-2029 - 31-Dec-2029	3,255,517	1.40%	38	1.39%	85,671.49	4.82%	238.52
01-Jan-2030 - 31-Dec-2030	3,165,687	1.36%	39	1.43%	81,171.45	4.81%	251.13
01-Jan-2031 - 31-Dec-2031	5,382,273	2.32%	61	2.24%	88,233.98	4.70%	263.20
01-Jan-2032 - 31-Dec-2032	7,779,880	3.35%	88	3.22%	88,407.73	4.76%	274.91
01-Jan-2033 - 31-Dec-2033	2,742,323	1.18%	32	1.17%	85,697.60	4.87%	287.13
01-Jan-2034 - 31-Dec-2034	3,268,351	1.41%	35	1.28%	93,381.46	4.72%	298.58
01-Jan-2035 - 31-Dec-2035	2,620,740	1.13%	29	1.06%	90,370.34	4.69%	309.68
01-Jan-2036 - 31-Dec-2036	1,379,714	0.59%	15	0.55%	91,980.91	4.73%	323.58
01-Jan-2037 - 31-Dec-2037	187,848,707	80.81%	2,161	79.19%	86,926.75	4.85%	335.49
01-Jan-2038 - 31-Dec-2038	6,600,654	2.84%	88	3.22%	75,007.44	5.05%	342.09
01-Jan-2039 - 31-Dec-2039	153,420	0.07%	10	0.37%	15,342.00	5.88%	354.75
<b>Total</b>	<b>232,446,962</b>	<b>100.00%</b>	<b>2,729</b>	<b>100.00%</b>	<b>85,176.61</b>	<b>4.84%</b>	<b>323.02</b>

**Loan to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		232,446,962	100.00%	2,729	100.00%	85,176.61	4.84%	323.02
<	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%	-
<b>Total</b>		<b>232,446,962</b>	<b>100.00%</b>	<b>2,729</b>	<b>100.00%</b>	<b>170,791.30</b>	<b>4.84%</b>	<b>323.02</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	12,972,133	5.58%	90	6.61%	144,134.81	4.85%	321.76
Zeeland	7,070,430	3.04%	49	3.60%	144,294.50	4.97%	324.67
Noord-Brabant	30,178,636	12.98%	167	12.27%	180,710.39	4.85%	323.40
Limburg	26,294,889	11.31%	149	10.95%	176,475.77	4.88%	321.57
unspecified	2,302,751	0.99%	14	1.03%	164,482.23	4.63%	328.00
Friesland	12,468,908	5.36%	76	5.58%	164,064.58	4.80%	322.73
Drenthe	11,753,978	5.06%	72	5.29%	163,249.70	4.86%	324.40
Overijssel	14,678,467	6.31%	83	6.10%	176,849.00	4.88%	325.20
Gelderland	18,961,665	8.16%	105	7.71%	180,587.29	4.78%	319.80
Flevoland	6,267,302	2.70%	37	2.72%	169,386.55	4.77%	327.18
Utrecht	10,894,659	4.69%	59	4.34%	184,655.24	4.79%	317.41
Noord-Holland	28,209,809	12.14%	166	12.20%	169,938.61	4.84%	325.20
Zuid-Holland	50,393,334	21.68%	294	21.60%	171,405.90	4.83%	323.23
<b>Total</b>	<b>232,446,962</b>	<b>100.00%</b>	<b>1,361</b>	<b>100.00%</b>	<b>170,791.30</b>	<b>4.84%</b>	<b>323.02</b>

**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%	336.30
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	691,254	0.30%	4	0.29%	172,813.49	4.95%	336.12
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	38,436,877	16.54%	256	18.81%	150,144.05	4.90%	329.04
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	192,949,478	83.01%	1,099	80.75%	175,568.22	4.83%	321.75
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>232,446,962</b>	<b>100.00%</b>	<b>1,361</b>	<b>100.00%</b>	<b>170,791.30</b>	<b>4.84%</b>	<b>323.02</b>

**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%	342.00
50,000	75,000	0.83%	30	2.20%	64,593.73	4.85%	315.81
75,000	100,000	3.74%	96	7.05%	90,651.37	4.84%	324.62
100,000	125,000	17,953,378	158	11.61%	113,628.98	4.90%	323.10
125,000	150,000	29,603,083	214	15.72%	138,332.16	4.86%	323.05
150,000	175,000	40,818,684	251	18.44%	162,624.24	4.87%	323.12
175,000	200,000	36,771,533	196	14.40%	187,609.86	4.85%	322.41
200,000	225,000	34,817,700	163	11.98%	213,605.52	4.83%	322.50
225,000	250,000	39,726,458	167	12.27%	237,882.98	4.79%	323.20
250,000	275,000	22,065,782	85	6.25%	259,597.44	4.79%	324.24
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%	-
<b>Total</b>	<b>232,446,962</b>	<b>100.00%</b>	<b>1,361</b>	<b>100.00%</b>	<b>170,791.30</b>	<b>4.84%</b>	<b>323.02</b>