

E-MAC Program III - Compartment NL 2008-I Investor report October 2009

Cashflow analysis for the period

Total interest received	2,969,603	
Interest received on transaction accounts	8,878	
Liquidity available	3,750,000	
Reserve account available	4,250,000	
Receivables under hedging arrangements	-	
Total funds available		10,978,482
Company management expenses	1,785	
MPT fee	42,278	
Admin fee	4,257	
Third party fees	5,000	
Liquidity Facility fee	1,917	
Payments under hedging arrangements	1,499,784	
Interest on the Notes	1,285,545	
Deferred Purchase Price Instalment	137,916	
Total funds distributed		2,978,482
Available after distribution of funds		8,000,000
Undrawn Liquidity Facility	3,750,000	
Reserve account	4,250,000	
Available liquidity		8,000,000
Net cashflow		-

Collateral

Starting principal balance	227,049,761.86	
FA purchase on July 2009	62,175.00	
Total Principal redemptions and repayments	(4,359,160.43)	
Prefund amount unused	-	
Losses for the period	-	
Ending principal balance		222,752,776
Balance Reset Participation		-
Total balance collateral E-MAC Program III, Comp.NL 2008-I		222,752,776
Redemptions reserved for purchase Further Advances on October 2009		50,000
Total collateral balance Notes E-MAC Program III Comp.NL 2008-I		222,802,776

	Last period	This period	Since issue
Prepayment rate	3.36%	7.28%	6.30%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,094	220,699,326	99.08%
31 - 60 days	2	728,250	0.33%
61 - 90 days	1	350,000	0.16%
91 - 120 days	1	322,500	0.14%
120+ days	3	652,700	0.29%
In repossession	-	-	0.00%
Total	1,101	222,752,776	100.00%

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

Characteristics

Number of borrowers	1101			
Number of loanparts	1700			
	(weighted) average	Minimum	Maximum	
Loan size borrower	202,319	30,669	900,000	
Loan part size	131,031	63	900,000	
Coupon	5.31%	1.09%	7.20%	
Remaining maturity (months)	331	1	259	
Remaining interest period (months)	162	1	259	
Original interest period (months)	185	1	260	
Seasoning (months)	24.2	1.0	55.0	
Loan to Original Foreclosure Value	95.0%	10.2%	129.5%	* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	1,053,174	0.47%	27	1.59%	39,006.46	5.25%	274.55
Bridge Loan	823,966	0.37%	6	0.35%	137,327.67	5.51%	1.93
Hybride(switch)	817,305	0.37%	7	0.41%	116,757.80	5.62%	322.21
Interest Only	188,319,576	84.54%	1,301	76.53%	144,749.87	5.32%	334.90
Investment	2,367,901	1.06%	27	1.59%	87,700.05	5.09%	325.53
Life	15,827,348	7.11%	188	11.06%	84,188.02	5.19%	313.63
Life(external policy)	165,000	0.07%	1	0.06%	165,000.00	5.80%	337.00
Savings	7,066,743	3.17%	76	4.47%	92,983.46	5.58%	319.80
STAR Aflossingsvrij	2,754,942	1.24%	23	1.35%	119,780.09	5.46%	335.67
Universal Life	3,556,821	1.60%	44	2.59%	80,836.84	4.86%	304.66
Total	222,752,776	100.00%	1,700	100.00%	131,031.04	5.31%	330.78

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	5,309,956	2.38%	37	2.18%	143,512.32	2.82%	291.40
12	595,435	0.27%	7	0.41%	85,062.20	4.97%	182.56
24	-	0.00%	-	0.00%	-	0.00%	-
36	586,050	0.26%	5	0.29%	117,210.00	6.00%	337.72
48	-	0.00%	-	0.00%	-	0.00%	-
60	7,111,269	3.19%	56	3.29%	126,986.95	5.71%	332.41
72	6,794,757	3.05%	47	2.76%	144,569.30	5.36%	326.45
84	10,076,699	4.52%	73	4.29%	138,036.97	5.59%	329.71
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	87,587,561	39.32%	649	38.18%	134,957.72	5.42%	333.00
132	-	0.00%	-	0.00%	-	0.00%	-
144	104,693	0.05%	5	0.29%	20,938.60	5.14%	117.92
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	21,052,434	9.45%	162	9.53%	129,953.30	5.29%	330.75
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	-	0.00%	-	0.00%	-	0.00%	-
240	39,677,034	17.81%	340	20.00%	116,697.16	5.23%	328.87
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	-	0.00%	-	0.00%	-	0.00%	-
300	3,638,282	1.63%	31	1.82%	117,363.93	5.23%	321.48
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	-	0.00%	-	0.00%	-	0.00%	-
360	40,218,606	18.06%	288	16.94%	139,647.94	5.33%	336.39
>	-	0.00%	-	0.00%	-	0.00%	-
Total	222,752,776	100.00%	1,700	100.00%	131,031.04	5.31%	330.78

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	2,761,685	1.24%	27	1.59%	102,284.64	1.93%	328.52
2.50%	2.75%	1,666,740	0.75%	7	0.41%	238,105.71	2.59%	336.24
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	93,898	0.04%	1	0.06%	93,898.17	3.19%	-
3.25%	3.50%	210,000	0.09%	3	0.18%	70,000.00	3.40%	311.43
3.50%	3.75%	911,493	0.41%	10	0.59%	91,149.30	3.64%	298.00
3.75%	4.00%	506,000	0.23%	4	0.24%	126,500.00	3.96%	296.85
4.00%	4.25%	1,882,367	0.85%	26	1.53%	72,398.73	4.20%	318.16
4.25%	4.50%	3,499,707	1.57%	35	2.06%	99,991.63	4.41%	298.53
4.50%	4.75%	3,318,328	1.49%	35	2.06%	94,809.37	4.64%	300.35
4.75%	5.00%	19,349,117	8.69%	154	9.06%	125,643.62	4.95%	334.52
5.00%	5.25%	66,195,195	29.72%	494	29.06%	133,998.37	5.17%	331.52
5.25%	5.50%	55,061,016	24.72%	430	25.29%	128,048.88	5.41%	333.76
5.50%	5.75%	41,409,153	18.59%	287	16.88%	144,282.76	5.64%	333.59
5.75%	6.00%	12,352,338	5.55%	99	5.82%	124,771.09	5.85%	332.49
6.00%	6.25%	2,572,079	1.15%	20	1.18%	128,603.94	6.16%	265.12
6.25%	6.50%	9,481,625	4.26%	56	3.29%	169,314.74	6.41%	337.58
6.50%	6.75%	1,058,284	0.48%	5	0.29%	211,656.88	6.60%	337.13
6.75%	7.00%	163,251	0.07%	4	0.24%	40,812.75	6.88%	288.76
7.00%	7.25%	260,500	0.12%	3	0.18%	86,833.33	7.16%	324.53
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		222,752,776	100.00%	1,700	100.00%	131,031.04	5.31%	330.78

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		5,524,391	2.48%	41	2.41%	134,741.25	2.95%	329.42
<	01-01-10	371,000	0.17%	2	0.12%	185,500.00	6.07%	338.00
01-01-10	01-01-11	945,199	0.42%	10	0.59%	94,519.90	5.00%	311.99
01-01-11	01-01-12	250,344	0.11%	4	0.24%	62,586.00	3.53%	309.00
01-01-12	01-01-13	6,845,657	3.07%	49	2.88%	139,707.28	5.62%	328.93
01-01-13	01-01-14	6,902,177	3.10%	50	2.94%	138,043.53	5.49%	327.00
01-01-14	01-01-15	10,025,219	4.50%	71	4.18%	141,200.26	5.60%	324.60
01-01-15	01-01-16	800,680	0.36%	9	0.53%	88,964.44	4.21%	310.98
01-01-16	01-01-17	563,484	0.25%	11	0.65%	51,225.81	4.43%	300.31
01-01-17	01-01-18	81,554,747	36.61%	582	34.24%	140,128.43	5.45%	333.58
01-01-18	01-01-19	4,246,230	1.91%	43	2.53%	98,749.54	5.36%	334.51
01-01-19	01-01-20	137,293	0.06%	7	0.41%	19,613.29	5.50%	220.63
01-01-20	01-01-21	359,550	0.16%	4	0.24%	89,887.50	4.63%	265.25
01-01-21	01-01-22	50,000	0.02%	1	0.06%	50,000.00	4.95%	326.00
01-01-22	01-01-23	20,041,874	9.00%	151	8.88%	132,727.64	5.30%	332.30
01-01-23	01-01-24	601,010	0.27%	6	0.35%	100,168.33	5.57%	326.34
01-01-24	01-01-25	91,892	0.04%	2	0.12%	45,946.00	5.20%	181.00
01-01-25	01-01-26	263,317	0.12%	3	0.18%	87,772.33	4.28%	311.40
01-01-26	01-01-27	2,079,044	0.93%	23	1.35%	90,393.22	4.29%	300.42
01-01-27	01-01-28	30,752,410	13.81%	258	15.18%	119,195.39	5.28%	328.71
01-01-28	01-01-29	6,470,371	2.90%	53	3.12%	122,082.47	5.22%	337.88
01-01-29	01-01-2030	59,000	0.03%	2	0.12%	29,500.00	5.75%	296.50
01-01-2030	01-01-2031	84,460	0.04%	1	0.06%	84,460.00	5.45%	252.00
01-01-2031	01-01-2032	128,117	0.06%	2	0.12%	64,058.49	5.25%	266.00
01-01-2032	01-01-2033	2,563,493	1.15%	21	1.24%	122,071.08	5.29%	315.59
01-01-2033	01-01-2034	1,305,522	0.59%	11	0.65%	118,683.82	5.09%	319.83
01-01-2034	01-01-2035	180,000	0.08%	2	0.12%	90,000.00	4.98%	295.50
01-01-2035	01-01-2036	266,005	0.12%	1	0.06%	266,004.52	5.60%	303.00
01-01-2036	01-01-2037	-	0.00%	-	0.00%	-	0.00%	-
01-01-2037	01-01-2038	32,692,538	14.68%	223	13.12%	146,603.31	5.34%	336.63
01-01-2038	01-01-2039	6,572,753	2.95%	55	3.24%	119,504.61	5.26%	340.29
01-01-2039	>	25,000	0.01%	2	0.12%	12,500.00	6.30%	357.50
Total		222,752,776	100.00%	1,700	100.00%	131,031.04	5.31%	330.78

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	294,600	0.13%	2	0.13%	147,250.00	6.2%	1.29
01-Jan-2009 - 31-Dec-2009	529,466	0.24%	4	0.24%	132,366.50	5.12%	3.72
01-Jan-2014 - 31-Dec-2014	157,700	0.07%	6	0.35%	26,283.33	3.66%	61.02
01-Jan-2015 - 31-Dec-2015	95,194	0.04%	2	0.12%	47,597.17	5.09%	63.00
01-Jan-2016 - 31-Dec-2016	64,664	0.03%	1	0.06%	64,664.00	5.40%	94.00
01-Jan-2017 - 31-Dec-2017	331,893	0.15%	3	0.18%	110,631.08	5.31%	97.34
01-Jan-2018 - 31-Dec-2018	19,000	0.01%	1	0.06%	19,000.00	5.05%	109.00
01-Jan-2019 - 31-Dec-2019	85,693	0.04%	4	0.24%	21,423.25	5.16%	119.90
01-Jan-2020 - 31-Dec-2020	186,627	0.08%	3	0.18%	62,209.15	5.37%	131.39
01-Jan-2022 - 31-Dec-2022	228,102	0.10%	4	0.24%	57,025.47	5.42%	156.86
01-Jan-2023 - 31-Dec-2023	95,527	0.04%	1	0.06%	95,527.00	5.21%	181.24
01-Jan-2024 - 31-Dec-2024	91,892	0.04%	2	0.35%	45,946.00	5.06%	195.27
01-Jan-2025 - 31-Dec-2025	483,132	0.21%	6	0.18%	77,188.68	4.73%	204.14
01-Jan-2026 - 31-Dec-2026	215,755	0.10%	3	0.94%	71,918.33	5.50%	220.01
01-Jan-2027 - 31-Dec-2027	1,501,719	0.67%	16	0.41%	93,857.45	5.08%	220.21
01-Jan-2028 - 31-Dec-2028	414,751	0.19%	7	0.47%	47,688.25	5.00%	241.44
01-Jan-2029 - 31-Dec-2029	381,506	0.17%	8	0.53%	78,501.49	5.17%	264.60
01-Jan-2030 - 31-Dec-2030	706,513	0.32%	19	1.12%	76,300.79	5.11%	277.10
01-Jan-2031 - 31-Dec-2031	1,449,715	0.65%	23	1.35%	120,852.54	5.14%	286.79
01-Jan-2032 - 31-Dec-2032	2,775,009	1.25%	9	1.41%	103,719.19	4.90%	311.18
01-Jan-2033 - 31-Dec-2033	933,473	0.42%	24	2.24%	94,835.11	4.42%	322.95
01-Jan-2034 - 31-Dec-2034	2,276,043	1.02%	29	1.71%	84,339.76	5.33%	337.36
01-Jan-2035 - 31-Dec-2035	3,682,804	1.65%	1,270	74.71%	140,551.00	5.44%	339.79
01-Jan-2036 - 31-Dec-2036	2,445,853	1.10%	200	11.76%	123,643.52	4.77%	354.90
01-Jan-2037 - 31-Dec-2037	178,499,766	80.13%	6	0.35%	16,295.83	5.31%	330.78
01-Jan-2038 - 31-Dec-2038	24,728,704	11.10%					
01-Jan-2039 - 31-Dec-2039	97,775	0.04%					
Total	222,752,776	100.00%	1,700	100.00%	131,031.04	5.31%	330.78

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		4,499,865	2.02%	50	2.94%	89,997.30	4.18%	311.70
<	50%	10,721,462	4.81%	118	6.94%	90,859.85	5.15%	332.88
50%	55%	3,760,029	1.69%	35	2.06%	107,429.39	5.20%	329.66
55%	60%	10,338,338	4.64%	68	4.00%	152,034.38	5.18%	336.62
60%	65%	7,423,955	3.33%	65	3.82%	114,214.70	5.18%	332.79
65%	70%	9,910,932	4.45%	78	4.59%	127,063.23	5.11%	330.69
70%	75%	18,772,360	8.43%	107	6.29%	175,442.62	5.23%	336.83
75%	80%	6,017,944	2.70%	39	2.29%	154,306.26	5.36%	333.09
80%	85%	15,185,021	6.82%	95	5.59%	159,842.33	5.28%	328.41
85%	90%	10,319,054	4.63%	65	3.82%	158,754.67	5.19%	336.18
90%	95%	17,087,165	7.67%	105	6.18%	162,734.90	5.72%	330.43
95%	100%	13,164,482	5.91%	117	6.88%	112,516.94	5.22%	325.85
100%	105%	4,256,695	1.91%	45	2.65%	94,593.21	5.31%	328.31
105%	110%	6,256,340	2.81%	53	3.12%	118,044.15	5.23%	323.67
110%	115%	8,348,199	3.75%	80	4.71%	104,352.49	5.37%	320.83
115%	120%	19,882,181	8.93%	156	9.18%	127,449.88	5.37%	331.17
120%	125%	53,707,678	24.11%	399	23.47%	134,605.71	5.43%	332.38
125%	>	3,101,076	1.39%	25	1.47%	124,043.03	5.58%	318.12
Unknown			0.00%		0.00%		0.00%	
Total		222,752,776	100.00%	1,700	100.00%	202,318.60	5.31%	330.78

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	7,214,278	3.24%	41	3.72%	175,958.01	5.56%	320.44
Zeeland	4,174,572	1.87%	24	2.18%	173,940.50	5.33%	335.89
Noord-Brabant	36,755,362	16.50%	173	15.71%	212,458.74	5.26%	331.46
Limburg	10,250,806	4.60%	55	5.00%	186,378.29	5.29%	328.21
unspecified	8,075,696	3.63%	34	3.09%	237,520.48	5.22%	328.35
Friesland	5,930,514	2.66%	35	3.18%	169,443.26	5.26%	327.48
Drenthe	4,565,530	2.05%	24	2.18%	190,230.43	5.45%	326.37
Overijssel	12,319,094	5.53%	63	5.72%	195,541.18	5.35%	333.90
Gelderland	29,231,281	13.12%	146	13.26%	200,214.25	5.27%	328.70
Flevoland	6,066,935	2.72%	31	2.82%	195,707.59	5.48%	332.06
Utrecht	20,459,189	9.18%	99	8.99%	206,658.48	5.37%	333.20
Noord-Holland	35,451,179	15.92%	169	15.35%	209,770.29	5.24%	332.58
Zuid-Holland	42,258,339	18.97%	207	18.80%	204,146.57	5.35%	331.13
Total	222,752,776	100.00%	1,101	100.00%	202,318.60	5.31%	330.78

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	401,619	0.18%	1	0.09%	401,618.88	5.45%	339.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,217,917	1.00%	10	0.91%	221,791.74	5.39%	304.05
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	33,252,674	14.93%	200	18.17%	166,263.37	5.38%	330.45
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	186,800,285	83.86%	889	80.74%	210,124.06	5.30%	331.14
Private Shop	80,281	0.04%	1	0.09%	80,280.60	4.99%	312.06
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	222,752,776	100.00%	1,101	100.00%	202,318.60	5.31%	330.78

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%	-
25,000	25,000	0.00%	-	0.00%	-	0.00%	-
50,000	811,720	0.36%	18	1.63%	45,095.55	5.25%	338.44
75,000	1,008,739	0.45%	16	1.45%	63,046.19	5.21%	339.91
100,000	4,832,277	2.17%	53	4.81%	91,175.03	5.29%	332.37
125,000	10,756,533	4.83%	94	8.54%	114,431.20	5.30%	331.26
150,000	20,569,498	9.23%	147	13.35%	139,928.56	5.31%	334.10
175,000	26,670,710	11.97%	163	14.80%	163,623.99	5.39%	334.60
200,000	25,405,330	11.41%	135	12.26%	188,187.63	5.33%	332.47
225,000	22,807,363	10.24%	108	9.81%	211,179.29	5.40%	332.85
250,000	24,239,950	10.88%	102	9.26%	237,646.57	5.31%	330.61
275,000	21,327,144	9.57%	81	7.36%	263,298.07	5.21%	331.29
300,000	15,285,223	6.86%	53	4.81%	288,400.43	5.33%	331.30
325,000	10,885,118	4.89%	35	3.18%	311,003.37	5.18%	324.98
350,000	11,540,626	5.18%	34	3.09%	339,430.17	5.42%	326.23
375,000	4,670,510	2.10%	13	1.18%	359,270.03	5.06%	330.63
400,000	5,808,099	2.61%	15	1.36%	387,206.61	5.40%	323.72
425,000	5,725,753	2.57%	14	1.27%	408,982.34	5.40%	314.24
450,000	2,215,336	0.99%	5	0.45%	443,067.30	4.89%	332.60
475,000	2,310,750	1.04%	5	0.45%	462,150.00	5.37%	327.84
500,000	965,000	0.43%	2	0.18%	482,500.00	3.98%	336.01
525,000	1,543,898	0.69%	3	0.27%	514,632.72	5.05%	318.87
550,000	1,073,200	0.48%	2	0.18%	536,600.00	5.02%	285.43
575,000	600,000	0.00%	-	0.00%	600,000.00	0.00%	-
600,000	600,000	0.27%	1	0.09%	600,000.00	5.20%	336.00
625,000	-	0.00%	-	0.00%	-	0.00%	-
650,000	-	0.00%	-	0.00%	-	0.00%	-
>							
Total	222,752,776	100.00%	1,101	100.00%	202,318.60	5.31%	330.78