

**E-MAC Program - Compartment NL 2007-III Investor report October 2007 - Amended**

**Cashflow analysis for the period**

Total interest received	8,056,163	
Interest received on transaction accounts	464,503	
Liquidity available	7,700,000	
Reserve account available	1,700,000	
Receivables under hedging arrangements	342,623	=>amended
Total funds available		18,263,289
Company management expenses	-	
MPT fee	102,232	
Admin fee	9,909	
Third party fees	7,821	=>amended
Liquidity Facility fee	-	
Payments under hedging arrangements	243,511	=>amended
Interest on the Notes	7,939,781	
Deferred Purchase Price Instalment	60,035	=>amended
Total funds distributed		8,363,289
Available after distribution of funds		9,900,000
Undrawn Liquidity Facility	7,700,000	
Reserve account	2,200,000	
Available liquidity		9,900,000
Net cashflow		-

**Collateral**

Starting principal balance	399,702,181.56
Prefunding purchase	150,297,131.73
Further Advances bought	
Principal redemptions and repayments	(13,984,309.91)
Losses for the period	-
Ending principal balance	536,015,003
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-III	536,015,003
Redemptions reserved for purchase Further Advances per 25-Oct-07	1,090,562
Total balance Notes E-MAC NL 2007-III	537,105,565

	Last period	This period	Since issue
Prepayment rate	N/A	7.42%	7.42%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,660	534,785,063	99.77%
31 - 60 days	4	712,751	0.13%
61 - 90 days	2	332,189	0.06%
91 - 120 days			0.00%
120+ days	1	185,000	0.03%
In repossession	-		0.00%
Total	2,667	536,015,003	100.00%

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

**Characteristics**

	(weighted) average	Minimum	Maximum
Number of borrowers	2667		
Number of loanparts	4943		
Loan size borrower	200,981	19,983	847,000
Loan part size	108,439	125	831,250
Coupon	4.88%	2.65%	7.90%
Remaining maturity (months)	344	1	357
Remaining interest period (months)	169	1	355
Original interest period (months)	177	1	360
Seasoning (months)	7.6	1.0	70.0
Loan to Original Foreclosure Value	98.7%	11.1%	183.1%

\* Calculation includes Bridge loans

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	2,199,074	0.41%	58	1.17%	37,915.06	4.63%	317.72
Bridge loan	3,874,278	0.72%	49	0.99%	79,066.90	6.47%	7.83
Hybride	2,402,167	0.45%	24	0.49%	100,090.29	5.22%	339.90
Interest Only	402,167,293	75.03%	3,391	68.60%	118,598.43	4.92%	352.04
Interest Only (STAR)	3,351,907	0.63%	44	0.89%	76,179.70	5.08%	355.56
Investment Account	8,008,354	1.49%	83	1.68%	96,486.19	4.74%	344.07
Life	77,504,674	14.46%	875	17.70%	88,628.31	4.63%	328.69
Linear	49,306	0.01%	1	0.02%	49,305.55	4.90%	354.00
Savings	12,852,991	2.40%	149	3.01%	86,261.69	5.09%	339.39
Universal Life	23,604,960	4.40%	269	5.44%	87,750.78	4.73%	321.84
Total	536,015,003	100.00%	4,943	100.00%	108,439.21	4.88%	344.25

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	12,012,665	2.24%	121	2.45%	99,278.22	6.11%	247.74
1	6,185,197	1.15%	47	0.95%	131,599.93	5.56%	321.89
12	270,000	0.05%	1	0.02%	270,000.00	4.15%	338.00
24	1,943,334	0.36%	14	0.28%	138,809.55	5.80%	355.80
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	15,667,476	2.92%	136	2.75%	115,202.03	5.33%	348.98
72	37,518,867	7.00%	415	8.40%	90,406.91	4.54%	344.40
84	10,419,893	1.94%	107	2.16%	97,382.18	5.13%	345.22
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	164,929,082	30.77%	1,552	31.40%	106,268.74	4.90%	347.59
132	-	0.00%	-	0.00%	-	0.00%	-
144	703,448	0.13%	8	0.16%	87,931.03	4.75%	290.24
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	69,303,596	12.93%	585	11.83%	118,467.69	4.84%	344.92
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	165,463,021	30.87%	1,526	30.87%	108,429.24	4.76%	345.43
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	8,548,294	1.59%	80	1.62%	106,853.68	4.92%	340.59
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	43,050,130	8.03%	351	7.10%	122,649.94	4.94%	352.19
360	-	0.00%	-	0.00%	-	0.00%	-
Total	536,015,003	100.00%	4,943	100.00%	108,439.21	4.88%	344.25

**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%	210,000	0.04%	1	0.02%	210,000.00	2.65%	354.00
2.75%	3.00%	12,500	0.00%	1	0.02%	12,500.00	2.85%	337.00
3.00%	3.25%	3,159,972	0.59%	42	0.85%	75,237.43	3.21%	333.90
3.25%	3.50%	4,854,510	0.91%	53	1.07%	91,594.53	3.38%	336.84
3.50%	3.75%	7,888,563	1.47%	105	2.12%	75,129.17	3.67%	329.11
3.75%	4.00%	17,408,643	3.25%	219	4.43%	79,491.52	3.93%	326.33
4.00%	4.25%	22,243,038	4.15%	276	5.58%	80,590.72	4.16%	334.99
4.25%	4.50%	22,505,559	4.20%	267	5.40%	84,290.48	4.42%	340.73
4.50%	4.75%	117,253,786	21.88%	1,044	21.12%	112,312.06	4.68%	347.00
4.75%	5.00%	196,988,384	36.75%	1,802	36.46%	109,316.53	4.89%	347.58
5.00%	5.25%	70,419,813	13.14%	597	12.08%	117,956.14	5.13%	350.91
5.25%	5.50%	20,943,142	3.91%	173	3.50%	121,058.63	5.38%	352.67
5.50%	5.75%	12,020,005	2.24%	94	1.90%	127,872.39	5.62%	353.60
5.75%	6.00%	18,083,025	3.37%	105	2.12%	172,219.28	5.91%	352.48
6.00%	6.25%	12,628,683	2.36%	76	1.54%	166,166.88	6.10%	355.44
6.25%	6.50%	4,243,619	0.79%	51	1.03%	83,208.22	6.45%	42.19
6.50%	6.75%	3,941,743	0.74%	22	0.45%	179,170.15	6.52%	355.20
6.75%	7.00%	451,024	0.08%	6	0.12%	75,170.67	6.93%	355.47
7.00%	7.25%	240,800	0.04%	3	0.06%	80,266.67	7.12%	284.36
7.25%	7.50%	112,500	0.02%	2	0.04%	56,250.00	7.50%	344.00
7.50%	>	405,694	0.08%	4	0.08%	101,423.56	7.80%	356.43
Total		536,015,003	100.00%	4,943	100.00%	108,439.21	4.88%	344.25

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		12,557,759	2.34%	132	2.67%	95,134.54	6.05%	249.51
<		-	0.00%	-	0.00%	-	0.00%	-
01-01-08	01-01-09	5,910,103	1.10%	37	0.75%	159,732.51	5.50%	353.37
01-01-09	01-01-10	179,200	0.03%	2	0.04%	89,600.00	3.95%	326.00
01-01-10	01-01-11	4,422,597	0.83%	53	1.07%	83,445.23	4.23%	332.22
01-01-11	01-01-12	11,066,573	2.06%	169	3.42%	65,482.68	3.62%	331.65
01-01-12	01-01-13	17,693,063	3.30%	170	3.44%	104,076.84	4.92%	347.07
01-01-13	01-01-14	23,902,012	4.46%	205	4.15%	116,595.18	5.00%	350.25
01-01-14	01-01-15	9,386,860	1.75%	93	1.88%	110,933.98	5.26%	341.45
01-01-15	01-01-16	10,147,237	1.89%	163	3.30%	62,252.99	3.94%	329.46
01-01-16	01-01-17	2,659,974	0.50%	48	0.97%	55,416.13	4.26%	320.18
01-01-17	01-01-18	151,098,603	28.19%	1,325	26.81%	114,036.68	4.98%	349.19
01-01-18	01-01-19	39,894	0.01%	2	0.04%	19,947.00	4.90%	132.00
01-01-19	01-01-20	1,290,968	0.24%	16	0.32%	80,685.52	4.71%	277.55
01-01-20	01-01-21	888,546	0.17%	18	0.36%	49,363.67	3.94%	314.33
01-01-21	01-01-22	2,144,673	0.40%	25	0.51%	85,786.92	4.18%	328.00
01-01-22	01-01-23	65,827,138	12.28%	536	10.84%	122,811.82	4.87%	345.66
01-01-23	01-01-24	42,420	0.01%	2	0.04%	21,210.00	4.38%	188.00
01-01-24	01-01-25	484,365	0.09%	6	0.12%	80,727.50	4.67%	220.38
01-01-25	01-01-26	8,065,986	1.50%	114	2.31%	70,754.26	4.20%	324.31
01-01-26	01-01-27	21,880,779	4.08%	304	6.15%	71,976.25	4.23%	336.26
01-01-27	01-01-28	135,056,829	25.20%	1,097	22.19%	123,114.70	4.88%	348.82
01-01-28	01-01-29	-	0.00%	-	0.00%	-	0.00%	-
01-01-29	01-01-2030	244,005	0.05%	2	0.04%	122,002.50	4.68%	257.00
01-01-2030	01-01-2031	98,592	0.02%	2	0.04%	49,296.00	4.93%	270.50
01-01-2031	01-01-2032	333,662	0.06%	5	0.10%	66,732.36	4.73%	293.32
01-01-2032	01-01-2033	8,252,336	1.54%	74	1.50%	111,518.05	4.94%	343.79
01-01-2033	01-01-2034	376,500	0.07%	4	0.08%	94,125.00	4.90%	306.75
01-01-2034	01-01-2035	127,900	0.02%	1	0.02%	127,900.00	4.90%	319.00
01-01-2035	01-01-2036	329,215	0.06%	4	0.08%	82,303.79	4.81%	331.50
01-01-2036	01-01-2037	1,676,008	0.31%	24	0.49%	69,833.67	4.44%	346.59
01-01-2037	>	39,831,207	7.43%	310	6.27%	128,487.76	4.96%	354.91
Total		536,015,003	100.00%	4,943	100.00%	108,439.21	4.88%	344.25

**Legal Maturity**

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	3,874,278	0.7%	49	1.0%	79,066.90	6.5%	7.83
01-Jan-2013 - 31-Dec-2013	35,000	0.01%	1	0.02%	35,000.00	5.05%	319.00
01-Jan-2014 - 31-Dec-2014	172,087	0.03%	10	0.20%	17,208.72	4.83%	80.30
01-Jan-2015 - 31-Dec-2015	94,439	0.02%	4	0.08%	23,609.77	4.88%	208.40
01-Jan-2016 - 31-Dec-2016	25,000	0.00%	1	0.02%	25,000.00	4.70%	107.00
01-Jan-2017 - 31-Dec-2017	218,432	0.04%	6	0.12%	36,405.27	4.89%	115.74
01-Jan-2018 - 31-Dec-2018	439,025	0.08%	8	0.16%	54,878.13	4.76%	244.91
01-Jan-2019 - 31-Dec-2019	640,551	0.12%	9	0.18%	71,172.34	4.64%	207.25
01-Jan-2020 - 31-Dec-2020	409,217	0.08%	6	0.12%	68,202.87	4.67%	151.32
01-Jan-2021 - 31-Dec-2021	513,479	0.10%	9	0.18%	57,053.18	4.42%	239.42
01-Jan-2022 - 31-Dec-2022	1,033,650	0.19%	18	0.36%	57,425.02	4.93%	176.36
01-Jan-2023 - 31-Dec-2023	538,916	0.10%	12	0.24%	44,909.67	4.50%	207.05
01-Jan-2024 - 31-Dec-2024	1,055,454	0.20%	17	0.34%	62,085.52	4.65%	229.47
01-Jan-2025 - 31-Dec-2025	1,002,573	0.19%	18	0.36%	55,698.50	4.23%	266.66
01-Jan-2026 - 31-Dec-2026	1,832,468	0.34%	27	0.55%	67,869.17	4.41%	287.20
01-Jan-2027 - 31-Dec-2027	4,067,048	0.76%	51	1.03%	79,746.03	4.73%	256.16
01-Jan-2028 - 31-Dec-2028	2,607,661	0.49%	34	0.69%	76,695.92	4.35%	283.46
01-Jan-2029 - 31-Dec-2029	3,468,719	0.65%	48	0.97%	72,264.98	4.53%	279.10
01-Jan-2030 - 31-Dec-2030	4,391,544	0.82%	56	1.13%	78,420.42	4.43%	294.10
01-Jan-2031 - 31-Dec-2031	8,683,456	1.62%	93	1.88%	93,370.49	4.57%	297.69
01-Jan-2032 - 31-Dec-2032	11,494,443	2.14%	114	2.31%	100,828.45	4.74%	307.65
01-Jan-2033 - 31-Dec-2033	7,107,761	1.33%	71	1.44%	100,109.32	4.62%	316.40
01-Jan-2034 - 31-Dec-2034	8,299,749	1.55%	87	1.76%	95,399.41	4.61%	326.31
01-Jan-2035 - 31-Dec-2035	26,383,027	4.92%	351	7.10%	75,165.32	3.99%	332.98
01-Jan-2036 - 31-Dec-2036	24,525,785	4.58%	408	8.25%	60,112.22	4.26%	343.17
01-Jan-2037 - 31-Dec-2037	423,101,242	78.93%	3,435	69.49%	123,173.58	5.00%	355.34
<b>Total</b>	<b>536,015,003</b>	<b>100.00%</b>	<b>4,943</b>	<b>100.00%</b>	<b>108,439.21</b>	<b>4.88%</b>	<b>344.25</b>

**Loan to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		67,781,320	12.65%	791	16.00%	85,690.67	4.02%	331.94
<	50%	17,333,169	3.23%	201	4.07%	86,234.67	4.80%	351.16
50%	55%	7,920,500	1.48%	75	1.52%	105,606.67	4.76%	352.21
55%	60%	12,387,412	2.31%	93	1.88%	133,197.98	4.76%	352.40
60%	65%	10,665,687	1.99%	85	1.72%	125,478.67	4.80%	351.66
65%	70%	16,649,076	3.11%	134	2.71%	124,246.83	4.84%	345.48
70%	75%	37,177,259	6.94%	271	5.48%	137,185.46	4.80%	350.62
75%	80%	11,799,425	2.20%	98	1.98%	120,402.30	5.00%	351.66
80%	85%	27,247,528	5.08%	211	4.27%	129,135.20	5.11%	347.72
85%	90%	30,015,418	5.60%	229	4.63%	131,071.69	4.95%	350.79
90%	95%	44,111,741	8.23%	329	6.66%	134,078.24	5.65%	349.82
95%	100%	29,930,056	5.58%	262	5.30%	114,236.85	4.81%	340.47
100%	105%	11,071,560	2.07%	107	2.16%	103,472.52	4.90%	343.91
105%	110%	25,604,552	4.78%	248	5.02%	103,244.16	4.96%	336.00
110%	115%	16,566,096	3.09%	157	3.18%	105,516.53	4.97%	344.74
115%	120%	41,511,055	7.74%	393	7.95%	105,626.09	5.00%	343.47
120%	125%	114,954,213	21.45%	1,103	22.31%	104,219.59	5.00%	346.84
125%	>	13,288,938	2.48%	156	3.16%	85,185.50	5.06%	317.58
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>536,015,003</b>	<b>100.00%</b>	<b>4,943</b>	<b>100.00%</b>	<b>200,980.50</b>	<b>4.88%</b>	<b>344.25</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	21,796,651	4.07%	131	4.91%	166,386.65	4.85%	343.61
Friesland	21,529,193	4.02%	120	4.50%	179,409.94	4.81%	344.24
Drenthe	17,746,382	3.31%	99	3.71%	179,256.38	4.86%	344.00
Overijssel	32,170,044	6.00%	173	6.49%	185,954.01	4.78%	346.22
Gelderland	56,383,339	10.52%	267	10.01%	211,173.55	4.85%	345.28
Flevoland	16,452,773	3.07%	79	2.96%	208,262.95	5.00%	347.10
Utrecht	39,640,030	7.40%	181	6.79%	219,005.69	4.89%	345.32
Noord-Holland	85,289,219	15.91%	397	14.89%	214,834.30	4.91%	345.09
Zuid-Holland	105,778,219	19.73%	518	19.42%	204,205.06	4.90%	343.99
Zeeland	10,620,679	1.98%	61	2.29%	174,109.49	4.84%	333.80
Noord-Brabant	78,450,771	14.64%	382	14.32%	205,368.51	4.87%	344.01
Limburg	35,811,398	6.68%	199	7.46%	179,956.77	4.81%	343.35
unspecified	14,346,307	2.68%	60	2.25%	239,105.11	5.22%	339.14
<b>Total</b>	<b>536,015,003</b>	<b>100.00%</b>	<b>2,667</b>	<b>100.00%</b>	<b>200,980.50</b>	<b>4.88%</b>	<b>344.25</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	725,000	0.14%	5	0.19%	145,000.00	4.86%	353.90
Farm house	454,000	0.08%	2	0.07%	227,000.00	4.85%	356.61
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,443,583	0.46%	13	0.49%	187,967.92	4.77%	346.48
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	65,719,289	12.26%	393	14.74%	167,224.65	5.02%	347.26
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	466,673,132	87.06%	2,254	84.51%	207,042.21	4.86%	343.79
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>536,015,003</b>	<b>100.00%</b>	<b>2,667</b>	<b>100.00%</b>	<b>200,980.50</b>	<b>4.88%</b>	<b>344.25</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	44,983	0.01%	2	0.07%	22,491.32	4.78%	355.44
25,000	50,000	711,009	0.13%	16	0.60%	44,438.05	4.75%	354.74
50,000	75,000	3,281,475	0.61%	48	1.80%	68,364.06	4.77%	350.47
75,000	100,000	12,436,711	2.32%	135	5.06%	92,123.78	4.82%	348.23
100,000	125,000	25,139,502	4.69%	220	8.25%	114,270.46	4.90%	347.10
125,000	150,000	53,563,183	9.99%	384	14.40%	139,487.46	4.86%	348.05
150,000	175,000	64,821,299	12.09%	396	14.85%	163,690.15	4.88%	346.31
175,000	200,000	67,255,213	12.55%	357	13.39%	188,369.95	4.84%	346.13
200,000	225,000	63,206,104	11.79%	297	11.14%	212,815.17	4.84%	345.92
225,000	250,000	51,142,741	9.54%	214	8.02%	238,984.77	4.80%	343.82
250,000	275,000	49,998,711	9.33%	190	7.12%	263,151.11	4.80%	339.25
275,000	300,000	38,353,828	7.16%	133	4.99%	288,374.64	4.98%	344.98
300,000	325,000	21,639,609	4.04%	69	2.59%	313,617.52	4.96%	339.57
325,000	350,000	17,273,778	3.22%	51	1.91%	338,701.53	5.05%	333.24
350,000	375,000	18,145,228	3.39%	50	1.87%	362,904.56	4.89%	342.74
375,000	400,000	12,843,096	2.40%	33	1.24%	389,184.73	4.97%	342.67
400,000	425,000	8,714,163	1.63%	21	0.79%	414,960.12	5.03%	331.35
425,000	450,000	5,255,286	0.98%	12	0.45%	437,940.50	5.31%	342.03
450,000	475,000	3,270,707	0.61%	7	0.26%	467,243.81	4.97%	342.57
475,000	500,000	2,939,522	0.55%	6	0.22%	489,920.33	4.90%	325.59
500,000	525,000	2,055,885	0.38%	4	0.15%	513,971.25	4.88%	355.24
525,000	550,000	2,697,610	0.50%	5	0.19%	539,522.00	5.40%	330.78
550,000	575,000	557,750	0.10%	1	0.04%	557,750.00	4.70%	333.00
575,000	600,000	2,950,976	0.55%	5	0.19%	590,195.20	4.74%	351.02
600,000	625,000	1,241,484	0.23%	2	0.07%	620,742.03	4.74%	328.76
625,000	650,000	1,280,000	0.24%	2	0.07%	640,000.00	4.72%	356.49
650,000	>	5,195,153	0.97%	7	0.26%	742,164.71	5.22%	354.68
<b>Total</b>		<b>536,015,003</b>	<b>100.00%</b>	<b>2,667</b>	<b>100.00%</b>	<b>200,980.50</b>	<b>4.88%</b>	<b>344.25</b>