

E-MAC Program - Compartment NL 2006-III Investor report January 2008

Cashflow analysis for the period

Total interest received	9,339,121	
Interest received on transaction accounts	177,208	
Liquidity available	10,805,650	
Reserve account available	3,999,953	
Receivables under hedging arrangements	1,485,467	
Total funds available		25,807,400
Company management expenses	-	
MPT fee	150,821	
Admin fee	14,459	
Third party fees	22,853	
Liquidity Facility fee	3,314	
Payments under hedging arrangements	1,078,182	
Interest on the Notes	9,437,810	
Deferred Purchase Price Instalment	294,310	
Total funds distributed		11,001,749
Available after distribution of funds		14,805,650
Undrawn Liquidity Facility	10,805,650	
Reserve account	4,000,000	
Available liquidity		14,805,650
Net cashflow		-

Collateral

Starting principal balance	771,137,809.21	
Prefunding purchase	-	
Further Advances bought	694,343.00	
Principal redemptions and repayments	(12,376,503.41)	
Losses for the period	-	
Ending principal balance		759,455,649
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-III		759,455,649
Redemptions reserved for purchase Further Advances on 10-Jan-08		936,125
Total balance Put Option Notes E-MAC NL 2006-III		760,391,774

	Last period	This period	Since issue
Prepayment rate	6.06%	5.88%	4.83%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,887	756,039,650	99.55%
31 - 60 days	13	2,121,224	0.28%
61 - 90 days	4	662,125	0.09%
91 - 120 days	1	120,650	0.02%
120+ days	3	512,000	0.07%
In repossession	-	-	0.00%
Total	3,908	759,455,649	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	137,590	-	-	137,590

Characteristics

	3908			
Number of borrowers	3908			
Number of loanparts	6462			
	(weighted) average	Minimum	Maximum	
Loan size borrower	194,334	14,845	850,000	
Loan part size	117,526	932	742,000	
Coupon	4.89%	0.00%	7.80%	
Remaining maturity (months)	339	1	357	
Remaining interest period (months)	138	1	357	
Original interest period (months)	153	1	360	
Seasoning (months)	15.9	1.0	65.0	
Loan to Original Foreclosure Value	91.9%	9.1%	182.9%	* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	2,744,691	0.36%	54	0.84%	50,827.62	4.80%	305.33
Bridge Loan	1,982,604	0.26%	17	0.26%	116,623.76	2.93%	0.99
Hybride(switch)	3,168,233	0.42%	33	0.51%	96,007.07	5.12%	338.33
Interest Only	593,952,841	78.21%	4,604	71.25%	129,008.00	4.93%	343.39
Investment	10,426,436	1.37%	111	1.72%	93,931.86	4.77%	339.14
Life	110,463,572	14.55%	1,207	18.68%	91,519.12	4.75%	330.80
Life(external policy)	248,593	0.03%	3	0.05%	82,864.33	4.90%	263.09
Linear	155,586	0.02%	2	0.03%	77,792.92	4.90%	343.41
Savings	9,917,877	1.31%	114	1.76%	86,998.92	4.98%	327.38
STAR Aflossingsvrij	2,829,252	0.37%	52	0.80%	54,408.69	4.90%	332.76
Universal Life	23,565,963	3.10%	265	4.10%	88,928.16	4.81%	314.15
Total	759,455,649	100.00%	6,462	100.00%	117,526.41	4.89%	339.26

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	39,058,532	5.14%	265	4.10%	147,390.69	5.92%	329.29
12	6,504,355	0.86%	48	0.74%	135,507.39	6.20%	300.67
24	215,000	0.03%	2	0.03%	107,500.00	4.25%	344.00
36	150,500	0.02%	2	0.03%	75,250.00	6.15%	347.00
48	-	0.00%	-	0.00%	-	0.00%	-
60	44,621,204	5.88%	311	4.81%	143,476.54	5.09%	340.70
72	146,100,103	19.24%	1,338	20.71%	109,192.90	4.89%	342.39
84	10,232,263	1.35%	95	1.47%	107,708.03	4.79%	333.76
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	202,051,607	26.60%	1,721	26.63%	117,403.61	4.84%	340.53
132	-	0.00%	-	0.00%	-	0.00%	-
144	269,976	0.04%	5	0.08%	53,995.20	4.61%	306.81
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	41,725,660	5.49%	394	6.10%	105,902.69	4.73%	336.50
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	216,222,772	28.47%	1,851	28.64%	116,814.03	4.71%	338.14
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	4,016,215	0.53%	40	0.62%	100,405.39	4.89%	328.78
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	48,287,461	6.36%	390	6.04%	123,814.00	4.93%	342.88
360	-	0.00%	-	0.00%	-	0.00%	-
Total	759,455,649	100.00%	6,462	100.00%	117,526.41	4.89%	339.26

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
0	2.50%	1,125,436	0.15%	9	0.14%	125,048.49	0.00%	3.07
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	291,461	0.04%	3	0.05%	97,153.57	3.18%	320.08
3.25%	3.50%	267,800	0.04%	5	0.08%	53,560.00	3.44%	313.43
3.50%	3.75%	2,036,560	0.27%	25	0.39%	81,462.41	3.68%	330.93
3.75%	4.00%	10,141,335	1.34%	83	1.28%	122,184.75	3.93%	334.40
4.00%	4.25%	21,502,370	2.83%	199	3.08%	108,052.11	4.17%	334.30
4.25%	4.50%	94,305,997	12.42%	855	13.23%	110,299.41	4.44%	337.01
4.50%	4.75%	250,131,040	32.94%	2,316	35.84%	108,001.31	4.66%	340.01
4.75%	5.00%	185,412,002	24.41%	1,579	24.44%	117,423.69	4.89%	340.28
5.00%	5.25%	62,472,473	8.23%	521	8.06%	119,908.78	5.13%	340.49
5.25%	5.50%	35,839,512	4.72%	274	4.24%	130,801.14	5.37%	342.01
5.50%	5.75%	34,095,426	4.49%	239	3.70%	142,658.69	5.67%	343.97
5.75%	6.00%	37,449,315	4.93%	206	3.19%	181,792.79	5.86%	343.68
6.00%	6.25%	1,708,865	0.23%	16	0.25%	106,804.06	6.16%	345.89
6.25%	6.50%	4,235,115	0.56%	27	0.42%	156,856.11	6.39%	342.88
6.50%	6.75%	17,369,418	2.29%	94	1.45%	184,781.04	6.57%	339.36
6.75%	7.00%	932	0.00%	1	0.02%	932.07	6.95%	2.00
7.00%	7.25%	327,776	0.04%	3	0.05%	109,258.67	7.11%	346.51
7.25%	7.50%	214,337	0.03%	2	0.03%	107,168.50	7.35%	346.00
7.50%	>	528,479	0.07%	5	0.08%	105,695.80	7.80%	99.92
Total		759,455,649	100.00%	6,462	100.00%	117,526.41	4.89%	339.26

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		39,562,243	5.21%	273	4.22%	144,916.64	5.96%	321.89
<	1/1/2008	-	0.00%	-	0.00%	-	0.00%	-
1/1/2008	1/1/2009	6,315,644	0.83%	43	0.67%	146,875.43	5.80%	341.99
1/1/2009	1/1/2010	746,500	0.10%	5	0.08%	149,300.00	5.20%	320.92
1/1/2010	1/1/2011	504,025	0.07%	6	0.09%	84,004.17	4.01%	315.07
1/1/2011	1/1/2012	42,454,299	5.59%	296	4.58%	143,426.69	5.05%	341.29
1/1/2012	1/1/2013	147,289,053	19.39%	1,339	20.72%	109,999.29	4.89%	342.48
1/1/2013	1/1/2014	9,422,657	1.24%	91	1.41%	103,545.68	4.79%	323.91
1/1/2014	1/1/2015	784,270	0.10%	11	0.17%	71,297.31	5.07%	330.37
1/1/2015	1/1/2016	537,500	0.07%	6	0.09%	89,583.33	4.76%	319.20
1/1/2016	1/1/2017	198,318,014	26.11%	1,665	25.77%	119,109.92	4.83%	340.63
1/1/2017	1/1/2018	2,899,207	0.38%	45	0.70%	64,426.82	5.45%	344.25
1/1/2018	1/1/2019	370,128	0.05%	7	0.11%	52,875.43	4.66%	317.47
1/1/2019	1/1/2020	38,766	0.01%	2	0.03%	19,382.91	5.05%	136.00
1/1/2020	1/1/2021	1,344,328	0.18%	13	0.20%	103,409.85	4.13%	305.47
1/1/2021	1/1/2022	39,693,084	5.23%	370	5.73%	107,278.60	4.73%	336.90
1/1/2022	1/1/2023	925,282	0.12%	13	0.20%	71,175.53	5.17%	309.28
1/1/2023	1/1/2024	162,506	0.02%	2	0.03%	81,253.00	4.60%	183.50
1/1/2024	1/1/2025	545,385	0.07%	7	0.11%	77,912.14	4.58%	199.86
1/1/2025	1/1/2026	966,757	0.13%	11	0.17%	87,886.99	4.30%	326.00
1/1/2026	1/1/2027	213,282,534	28.08%	1,788	27.67%	119,285.53	4.70%	338.71
1/1/2027	1/1/2028	1,036,791	0.14%	40	0.62%	25,919.79	5.02%	348.92
1/1/2028	1/1/2029	88,000	0.01%	1	0.02%	88,000.00	4.95%	241.00
1/1/2029	1/1/2030	245,275	0.03%	4	0.06%	61,318.75	5.04%	261.00
1/1/2030	1/1/2031	411,210	0.05%	3	0.05%	137,070.00	4.90%	271.67
1/1/2031	1/1/2032	3,758,615	0.49%	38	0.59%	98,910.93	4.89%	330.16
1/1/2032	1/1/2033	280,336	0.04%	5	0.08%	56,067.20	4.78%	307.40
1/1/2033	1/1/2034	495,503	0.07%	3	0.05%	165,167.67	4.93%	306.33
1/1/2034	1/1/2035	629,439	0.08%	4	0.06%	157,359.75	5.08%	321.00
1/1/2035	1/1/2036	-	0.00%	-	0.00%	-	0.00%	-
1/1/2036	1/1/2037	46,197,298	6.08%	363	5.62%	127,265.28	4.93%	344.75
1/1/2037	>	151,000	0.02%	8	0.12%	18,875.00	5.01%	351.59
Total		759,455,649	100.00%	6,462	100.00%	117,526.41	4.89%	339.26

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2007 - 31-Dec-2007	943,928	0.1%	8	0.1%	117,991.01	0.0%	3.66
01-Jan-2008 - 31-Dec-2008	1,038,676	0.14%	9	0.14%	115,408.43	5.59%	1.43
01-Jan-2009 - 31-Dec-2009	35,000	0.00%	1	0.02%	35,000.00	5.75%	346.00
01-Jan-2013 - 31-Dec-2013	426,968	0.06%	13	0.20%	32,843.72	4.99%	69.23
01-Jan-2014 - 31-Dec-2014	203,983	0.03%	6	0.09%	33,997.10	4.94%	170.75
01-Jan-2015 - 31-Dec-2015	48,236	0.01%	2	0.03%	24,118.12	5.01%	93.87
01-Jan-2016 - 31-Dec-2016	270,804	0.04%	9	0.14%	30,089.37	4.42%	112.04
01-Jan-2017 - 31-Dec-2017	16,500	0.00%	1	0.02%	16,500.00	4.65%	116.00
01-Jan-2018 - 31-Dec-2018	103,689	0.01%	3	0.05%	34,563.00	5.23%	125.16
01-Jan-2019 - 31-Dec-2019	446,195	0.06%	8	0.12%	55,774.37	4.90%	182.29
01-Jan-2020 - 31-Dec-2020	203,200	0.03%	5	0.08%	40,640.00	4.90%	198.65
01-Jan-2021 - 31-Dec-2021	1,066,542	0.14%	14	0.22%	76,181.55	4.55%	198.05
01-Jan-2022 - 31-Dec-2022	601,238	0.08%	9	0.14%	66,804.22	4.42%	232.77
01-Jan-2023 - 31-Dec-2023	1,031,115	0.14%	13	0.20%	79,316.50	4.67%	214.24
01-Jan-2024 - 31-Dec-2024	1,704,540	0.22%	23	0.36%	74,110.42	4.58%	251.51
01-Jan-2025 - 31-Dec-2025	671,888	0.09%	10	0.15%	67,188.80	4.79%	286.06
01-Jan-2026 - 31-Dec-2026	5,922,036	0.78%	69	1.07%	85,826.60	4.72%	251.80
01-Jan-2027 - 31-Dec-2027	3,300,768	0.43%	44	0.68%	75,017.45	4.70%	274.86
01-Jan-2028 - 31-Dec-2028	3,577,739	0.47%	46	0.71%	77,776.93	4.72%	272.94
01-Jan-2029 - 31-Dec-2029	4,987,526	0.66%	58	0.90%	85,991.83	4.73%	291.51
01-Jan-2030 - 31-Dec-2030	6,916,350	0.91%	67	1.04%	103,229.10	4.75%	301.20
01-Jan-2031 - 31-Dec-2031	14,340,359	1.89%	152	2.35%	94,344.47	4.71%	310.67
01-Jan-2032 - 31-Dec-2032	7,395,823	0.97%	86	1.33%	85,997.94	4.75%	306.78
01-Jan-2033 - 31-Dec-2033	7,265,001	0.96%	68	1.05%	106,838.25	4.71%	320.15
01-Jan-2034 - 31-Dec-2034	7,607,629	1.00%	70	1.08%	108,680.41	4.70%	328.30
01-Jan-2035 - 31-Dec-2035	4,430,375	0.58%	45	0.70%	98,452.77	4.75%	334.10
01-Jan-2036 - 31-Dec-2036	618,036,402	81.38%	5,037	77.95%	122,699.31	4.90%	344.63
01-Jan-2037 - 31-Dec-2037	66,863,142	8.80%	586	9.07%	114,100.93	5.04%	348.19
Total	759,455,649	100.00%	6,462	100.00%	117,526.41	4.89%	339.26

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHGG		4,783,922	0.63%	58	0.90%	82,481.41	4.13%	324.90
<	50%	46,856,171	6.17%	537	8.31%	87,255.44	4.57%	339.81
50%	55%	21,459,924	2.83%	213	3.30%	100,750.82	4.61%	336.08
55%	60%	40,260,968	5.30%	327	5.06%	123,122.23	4.60%	338.60
60%	65%	15,318,786	2.02%	121	1.87%	126,601.54	4.73%	339.01
65%	70%	26,112,927	3.44%	203	3.14%	128,635.11	4.76%	335.58
70%	75%	53,806,215	7.08%	412	6.38%	130,597.61	4.77%	340.70
75%	80%	18,020,593	2.37%	150	2.32%	120,137.28	4.99%	340.47
80%	85%	70,435,602	9.27%	482	7.46%	146,131.96	5.13%	340.83
85%	90%	40,905,240	5.39%	275	4.26%	148,746.33	5.02%	341.95
90%	95%	82,204,659	10.82%	542	8.39%	151,669.11	5.68%	343.12
95%	100%	40,857,036	5.38%	361	5.59%	113,177.39	4.69%	336.24
100%	105%	12,925,197	1.70%	114	1.76%	113,378.92	4.72%	340.08
105%	110%	26,375,874	3.47%	247	3.82%	106,784.92	4.68%	334.08
110%	115%	27,278,993	3.59%	244	3.78%	111,799.15	4.78%	337.32
115%	120%	58,856,298	7.75%	538	8.33%	109,398.32	4.82%	338.38
120%	125%	164,953,821	21.72%	1,556	24.08%	106,011.45	4.80%	338.95
125%	>	8,043,424	1.06%	82	1.27%	98,090.53	4.76%	339.77
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		759,455,649	100.00%	6,462	100.00%	194,333.58	4.89%	339.26

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	24,406,500	3.21%	146	3.74%	167,167.81	4.87%	339.14
Friesland	24,670,179	3.25%	131	3.35%	188,321.98	4.90%	341.46
Drenthe	22,596,471	2.98%	120	3.07%	188,303.93	5.00%	339.43
Overijssel	46,932,119	6.18%	260	6.65%	180,508.15	4.87%	340.24
Gelderland	81,532,295	10.74%	417	10.67%	195,521.09	4.91%	339.81
Flevoland	21,251,433	2.80%	112	2.87%	189,744.94	4.89%	336.33
Utrecht	59,308,902	7.81%	285	7.29%	208,101.41	4.86%	338.47
Noord-Holland	134,012,013	17.65%	662	16.94%	202,435.06	4.93%	341.13
Zuid-Holland	149,662,002	19.71%	775	19.83%	193,112.26	4.87%	339.06
Zeeland	14,675,755	1.93%	92	2.35%	159,519.08	4.85%	339.87
Noord-Brabant	120,606,046	15.88%	592	15.15%	203,726.43	4.88%	339.38
Limburg	49,772,882	6.55%	272	6.96%	182,988.54	4.91%	337.68
unspecified	10,029,050	1.32%	44	1.13%	227,932.96	4.89%	318.93
Total	759,455,649	100.00%	3,908	100.00%	194,333.58	4.89%	339.26

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	340,000	0.04%	3	0.08%	113,333.33	4.94%	345.24
Farm house	5,318,458	0.70%	19	0.49%	279,918.84	4.88%	339.96
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	5,050,909	0.67%	24	0.61%	210,454.55	4.94%	345.05
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	82,064,520	10.81%	491	12.56%	167,137.52	4.89%	339.13
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	666,500,911	87.76%	3,370	86.23%	197,774.75	4.89%	339.22
Private Shop	180,851	0.02%	1	0.03%	180,851.00	4.95%	346.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	759,455,649	100.00%	3,908	100.00%	194,333.58	4.89%	339.26

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	84,839	0.01%	4	0.10%	21,209.82	5.04%	345.11
25,000	50,000	2,185,638	0.29%	48	1.23%	45,534.13	4.70%	342.20
50,000	75,000	7,736,263	1.02%	117	2.99%	66,121.90	4.62%	338.92
75,000	100,000	26,084,823	3.43%	288	7.37%	90,572.30	4.66%	336.97
100,000	125,000	45,388,827	5.98%	395	10.11%	114,908.42	4.83%	339.70
125,000	150,000	75,622,792	9.96%	543	13.89%	139,268.49	4.89%	340.91
150,000	175,000	85,339,366	11.24%	523	13.38%	163,172.78	4.89%	340.67
175,000	200,000	90,914,400	11.97%	484	12.38%	187,839.67	4.87%	340.87
200,000	225,000	75,732,704	9.97%	355	9.08%	213,331.56	4.91%	338.97
225,000	250,000	70,641,416	9.30%	297	7.60%	237,849.89	4.92%	338.86
250,000	275,000	68,852,603	9.07%	262	6.70%	262,796.19	4.87%	338.49
275,000	300,000	51,739,258	6.81%	179	4.58%	289,046.14	4.86%	337.47
300,000	325,000	34,699,984	4.57%	111	2.84%	312,612.47	4.94%	337.77
325,000	350,000	27,505,384	3.62%	81	2.07%	339,572.65	5.00%	340.08
350,000	375,000	16,249,676	2.14%	45	1.15%	361,103.90	4.95%	340.27
375,000	400,000	17,544,542	2.31%	45	1.15%	389,878.70	4.94%	340.71
400,000	425,000	13,291,276	1.75%	32	0.82%	415,352.38	5.17%	340.28
425,000	450,000	16,793,703	2.21%	38	0.97%	441,939.56	5.18%	343.37
450,000	475,000	5,104,729	0.67%	11	0.28%	464,066.27	4.88%	330.49
475,000	500,000	6,413,950	0.84%	13	0.33%	493,380.81	4.77%	334.28
500,000	525,000	5,649,203	0.74%	11	0.28%	513,563.89	4.74%	319.64
525,000	550,000	4,357,158	0.57%	8	0.20%	544,644.77	5.16%	330.71
550,000	575,000	1,695,370	0.22%	3	0.08%	565,123.33	5.11%	345.77
575,000	600,000	2,962,102	0.39%	5	0.13%	592,420.45	4.72%	338.13
600,000	625,000	2,453,143	0.32%	4	0.10%	613,285.79	4.66%	319.00
625,000	650,000	1,300,000	0.17%	2	0.05%	650,000.00	5.05%	344.00
650,000	>	3,112,500	0.41%	4	0.10%	778,125.00	5.22%	340.64
Total		759,455,649	100.00%	3,908	100.00%	194,333.58	4.89%	339.26