

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

Cashflow analysis for the period

Total interest received	8,851,770	
Interest received on transaction accounts	200,429	
Liquidity available	10,282,265	
Reserve account available	4,000,000	
Receivables under hedging arrangements	1,900,113	
Total funds available		25,234,577
Company management expenses	-	
MPT fee	148,513	
Admin fee	14,216	
Third party fees	5,000	
Liquidity Facility fee	3,256	
Payments under hedging arrangements	266,280	
Interest on the Notes	9,933,059	
Deferred Purchase Price Instalment	581,988	
Total funds distributed		10,952,312
Available after distribution of funds		14,282,265
Undrawn Liquidity Facility	10,282,265	
Reserve account	4,000,000	
Available liquidity		14,282,265
Net cashflow		-

Collateral

Starting principal balance	733,727,905.52	
Prefunding purchase		
Further Advances bought	719,596.97	
Principal redemptions and repayments	(11,943,530.61)	
Losses for the period	-	
Ending principal balance		722,503,972
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-III		722,503,972
Redemptions reserved for purchase Further Advances on 9 Oct 2008		432,033
Total balance Put Option Notes E-MAC NL 2006-III		722,936,005

	Last period	This period	Since issue
Prepayment rate	7.78%	5.95%	5.45%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,700	717,919,787	99.37%
31 - 60 days	9	2,004,417	0.28%
61 - 90 days	2	269,000	0.04%
91 - 120 days	3	519,775	0.07%
120+ days	10	1,790,993	0.25%
In repossession			
Total	3,724	722,503,972	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	73,696	-	211,692

Characteristics

Number of borrowers	3724		
Number of loanparts	6250		
	(weighted) average	Minimum	Maximum
Loan size borrower	194,013	7,059	850,000
Loan part size	115,601	1,500	742,000
Coupon	4.89%	3.15%	7.80%
Remaining maturity (months)	330	1	362
Remaining interest period (months)	135	1	354
Original interest period (months)	157	1	360
Seasoning (months)	24.8	1.0	74.0
Loan to Original Foreclosure Value	91.4%	3.9%	130.5%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	2,685,682	0.37%	56	0.90%	47,958.61	4.81%	299.78
Bridge Loan	486,046	0.07%	5	0.08%	97,209.20	4.65%	5.88
Hybride(switch)	3,142,217	0.43%	33	0.53%	95,218.69	5.12%	329.32
Interest Only	564,924,403	78.19%	4,473	71.57%	126,296.54	4.92%	335.23
Investment	10,291,436	1.42%	110	1.76%	93,558.51	4.77%	330.08
Life	105,626,217	14.62%	1,153	18.45%	91,609.90	4.75%	312.77
Life(external policy)	248,593	0.03%	3	0.05%	82,864.33	4.90%	254.09
Linear	148,904	0.02%	2	0.03%	74,451.94	4.90%	240.33
Savings	9,639,058	1.33%	110	1.76%	87,627.80	4.98%	319.51
STAR Aflossingsvrij	2,782,212	0.39%	50	0.80%	55,644.24	4.90%	323.54
Universal Life	22,529,204	3.12%	255	4.08%	88,349.82	4.81%	304.94
Total	722,503,972	100.00%	6,250	100.00%	115,600.64	4.89%	330.25

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	28,991,664	4.01%	213	3.41%	136,111.10	6.09%	331.75
12	5,250,142	0.73%	35	0.56%	150,004.05	6.94%	301.60
24	215,000	0.03%	2	0.03%	107,500.00	4.25%	322.67
36	150,500	0.02%	2	0.03%	75,250.00	6.15%	338.00
48	-	0.00%	-	0.00%	-	0.00%	-
60	41,537,290	5.75%	294	4.70%	141,283.30	5.09%	331.38
72	137,290,533	19.00%	1,267	20.27%	108,358.75	4.88%	333.55
84	9,969,052	1.38%	93	1.49%	107,194.11	4.80%	324.96
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	194,205,752	26.88%	1,680	26.88%	115,598.66	4.84%	331.38
132	-	0.00%	-	0.00%	-	0.00%	-
144	269,976	0.04%	6	0.10%	44,996.00	4.61%	297.81
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	41,077,333	5.69%	391	6.26%	105,057.12	4.73%	326.93
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	212,170,905	29.37%	1,833	29.33%	115,750.63	4.71%	327.27
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	4,101,388	0.57%	43	0.69%	95,381.11	4.91%	314.19
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	47,274,438	6.54%	391	6.26%	120,906.49	4.94%	334.64
>	-	0.00%	-	0.00%	-	0.00%	-
Total	722,503,972	100.00%	6,250	100.00%	115,600.64	4.89%	330.25

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%	291,461	0.04%	3	0.05%	97,153.57	3.18%	2.37
3.25%	3.50%	167,800	0.02%	4	0.06%	41,950.00	3.43%	3.41
3.50%	3.75%	1,985,692	0.27%	24	0.38%	82,737.18	3.69%	6.60
3.75%	4.00%	9,806,666	1.36%	81	1.30%	121,069.95	3.93%	12.37
4.00%	4.25%	21,253,208	2.94%	195	3.12%	108,990.81	4.17%	13.91
4.25%	4.50%	90,624,518	12.54%	828	13.25%	109,449.90	4.44%	12.93
4.50%	4.75%	242,428,271	33.55%	2,243	35.89%	108,082.15	4.66%	10.07
4.75%	5.00%	179,350,584	24.82%	1,522	24.35%	117,838.75	4.89%	14.36
5.00%	5.25%	59,415,585	8.22%	505	8.08%	117,654.62	5.13%	14.94
5.25%	5.50%	30,711,430	4.25%	276	4.42%	111,273.30	5.37%	7.61
5.50%	5.75%	32,348,668	4.48%	235	3.76%	137,653.91	5.66%	4.86
5.75%	6.00%	27,081,341	3.75%	159	2.54%	170,322.90	5.85%	6.18
6.00%	6.25%	8,081,240	1.12%	57	0.91%	141,776.13	6.07%	2.64
6.25%	6.50%	2,274,912	0.31%	17	0.27%	133,818.35	6.39%	2.96
6.50%	6.75%	12,913,308	1.79%	73	1.17%	176,894.63	6.63%	0.28
6.75%	7.00%	374,500	0.05%	4	0.06%	93,625.00	6.80%	0.30
7.00%	7.25%	166,526	0.02%	2	0.03%	83,263.00	7.20%	3.00
7.25%	7.50%	2,782,812	0.39%	18	0.29%	154,600.67	7.40%	0.31
7.50%	>	445,450	0.06%	4	0.06%	111,362.50	7.73%	1.53
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		722,503,972	100.00%	6,250	100.00%	115,600.64	4.89%	330.25

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		29,326,432	4.06%	217	3.47%	135,144.85	6.11%	326.63
<	01-01-09	4,447,274	0.62%	29	0.46%	153,354.28	7.01%	332.56
01-01-09	01-01-10	1,529,599	0.21%	10	0.16%	152,959.92	5.12%	320.23
01-01-10	01-01-11	379,025	0.05%	4	0.06%	94,756.25	3.69%	304.11
01-01-11	01-01-12	36,725,179	5.08%	250	4.00%	146,900.72	5.06%	332.31
01-01-12	01-01-13	114,999,596	15.92%	1,008	16.13%	114,086.90	4.93%	332.82
01-01-13	01-01-14	34,138,386	4.73%	362	5.79%	94,304.93	4.70%	331.10
01-01-14	01-01-15	1,840,708	0.25%	23	0.37%	80,030.79	4.80%	327.30
01-01-15	01-01-16	641,837	0.09%	10	0.16%	64,183.70	5.06%	324.27
01-01-16	01-01-17	178,813,086	24.75%	1,491	23.86%	119,928.29	4.84%	331.20
01-01-17	01-01-18	14,481,113	2.00%	168	2.69%	86,197.10	4.96%	334.22
01-01-18	01-01-19	557,673	0.08%	20	0.32%	27,883.66	5.30%	325.97
01-01-19	01-01-20	37,742	0.01%	2	0.03%	18,871.06	5.05%	127.00
01-01-20	01-01-21	944,328	0.13%	10	0.16%	94,432.80	4.06%	270.16
01-01-21	01-01-22	23,162,248	3.21%	210	3.36%	110,296.42	4.71%	324.68
01-01-22	01-01-23	17,018,426	2.36%	169	2.70%	100,700.74	4.81%	329.53
01-01-23	01-01-24	277,506	0.04%	5	0.08%	55,501.20	5.19%	282.90
01-01-24	01-01-25	545,385	0.08%	7	0.11%	77,912.14	4.58%	190.86
01-01-25	01-01-26	966,757	0.13%	11	0.18%	87,886.99	4.30%	317.00
01-01-26	01-01-27	152,821,263	21.15%	1,258	20.13%	121,479.54	4.69%	327.98
01-01-27	01-01-28	57,312,876	7.93%	544	8.70%	105,354.55	4.74%	327.56
01-01-28	01-01-29	296,706	0.04%	10	0.16%	29,670.60	5.56%	341.37
01-01-29	01-01-2030	245,275	0.03%	4	0.06%	61,318.75	5.04%	252.00
01-01-2030	01-01-2031	411,210	0.06%	3	0.05%	137,070.00	4.90%	262.67
01-01-2031	01-01-2032	2,359,593	0.33%	25	0.40%	94,383.71	4.88%	314.87
01-01-2032	01-01-2033	1,724,127	0.24%	20	0.32%	86,206.34	4.89%	309.31
01-01-2033	01-01-2034	535,907	0.07%	4	0.06%	133,976.75	5.11%	312.00
01-01-2034	01-01-2035	629,439	0.09%	4	0.06%	157,359.75	5.08%	312.00
01-01-2035	01-01-2036	-	0.00%	-	0.00%	-	0.00%	-
01-01-2036	01-01-2037	39,652,287	5.49%	306	4.90%	129,582.64	4.93%	336.04
01-01-2037	01-01-2038	5,523,088	0.76%	59	0.94%	93,611.66	4.96%	340.77
01-01-2038	>	159,900	0.02%	7	0.11%	22,842.86	5.47%	353.50
Total		722,503,972	100.00%	6,250	100.00%	115,600.64	4.89%	330.25

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2007 - 31-Dec-2007	192,596	0.0%	3	0.0%	64,198.67	0.0%	5.21
01-Jan-2009 - 31-Dec-2009	293,450	0.04%	2	0.03%	146,725.00	7.70%	13.16
01-Jan-2013 - 31-Dec-2013	374,597	0.05%	11	0.18%	34,054.24	5.14%	60.37
01-Jan-2014 - 31-Dec-2014	200,733	0.03%	6	0.10%	33,455.56	4.95%	72.23
01-Jan-2015 - 31-Dec-2015	5,674	0.00%	1	0.02%	5,674.31	4.40%	84.00
01-Jan-2016 - 31-Dec-2016	269,163	0.04%	9	0.14%	29,906.98	4.45%	94.56
01-Jan-2018 - 31-Dec-2018	118,358	0.02%	4	0.06%	29,589.55	5.25%	116.01
01-Jan-2019 - 31-Dec-2019	443,137	0.06%	8	0.13%	55,392.10	4.90%	132.71
01-Jan-2020 - 31-Dec-2020	203,200	0.03%	5	0.08%	40,640.00	4.90%	144.62
01-Jan-2021 - 31-Dec-2021	984,881	0.14%	13	0.21%	75,760.05	4.53%	157.06
01-Jan-2022 - 31-Dec-2022	525,850	0.07%	8	0.13%	65,731.22	4.48%	171.42
01-Jan-2023 - 31-Dec-2023	1,018,069	0.14%	12	0.19%	84,839.05	4.67%	176.85
01-Jan-2024 - 31-Dec-2024	1,720,925	0.24%	23	0.37%	74,822.82	4.58%	194.41
01-Jan-2025 - 31-Dec-2025	671,888	0.09%	10	0.16%	67,188.80	4.79%	207.53
01-Jan-2026 - 31-Dec-2026	5,828,300	0.81%	68	1.09%	85,710.30	4.72%	217.36
01-Jan-2027 - 31-Dec-2027	3,195,870	0.44%	43	0.69%	74,322.56	4.68%	229.32
01-Jan-2028 - 31-Dec-2028	3,480,312	0.48%	46	0.74%	75,658.96	4.70%	241.06
01-Jan-2029 - 31-Dec-2029	4,987,526	0.69%	58	0.93%	85,991.83	4.73%	254.74
01-Jan-2030 - 31-Dec-2030	6,697,703	0.93%	65	1.04%	103,041.58	4.74%	266.68
01-Jan-2031 - 31-Dec-2031	13,987,219	1.94%	149	2.38%	93,873.95	4.71%	278.84
01-Jan-2032 - 31-Dec-2032	7,191,732	1.00%	84	1.34%	85,615.85	4.75%	288.72
01-Jan-2033 - 31-Dec-2033	7,001,834	0.97%	64	1.02%	109,403.66	4.75%	302.04
01-Jan-2034 - 31-Dec-2034	7,424,572	1.03%	67	1.07%	110,814.51	4.71%	314.13
01-Jan-2035 - 31-Dec-2035	4,272,395	0.59%	43	0.69%	99,358.01	4.76%	324.86
01-Jan-2036 - 31-Dec-2036	586,105,167	81.12%	4,806	76.90%	121,952.80	4.89%	337.23
01-Jan-2037 - 31-Dec-2037	63,924,333	8.85%	583	9.33%	109,647.23	5.02%	339.32
01-Jan-2038 - 31-Dec-2038	1,384,489	0.19%	59	0.94%	23,465.92	5.62%	354.48
Total	722,503,972	100.00%	6,250	100.00%	115,600.64	4.89%	330.25

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		4,782,429	0.66%	58	0.93%	82,455.67	4.13%	314.78
<	50%	45,652,304	6.32%	530	8.48%	86,136.42	4.58%	331.89
50%	55%	21,646,797	3.00%	220	3.52%	98,394.53	4.62%	328.09
55%	60%	40,969,661	5.67%	336	5.38%	121,933.52	4.61%	330.14
60%	65%	14,551,495	2.01%	122	1.95%	119,274.55	4.77%	329.62
65%	70%	24,452,456	3.38%	194	3.10%	126,043.59	4.75%	330.47
70%	75%	53,587,103	7.42%	411	6.58%	130,382.25	4.78%	330.62
75%	80%	17,237,441	2.39%	146	2.34%	118,064.67	4.97%	330.43
80%	85%	65,446,945	9.06%	456	7.30%	143,524.00	5.12%	331.10
85%	90%	38,439,917	5.32%	268	4.29%	143,432.53	5.02%	333.53
90%	95%	72,293,936	10.01%	493	7.89%	146,640.84	5.66%	333.26
95%	100%	40,695,615	5.63%	360	5.76%	113,043.37	4.71%	324.15
100%	105%	12,843,927	1.78%	120	1.92%	107,032.73	4.72%	328.76
105%	110%	26,317,503	3.64%	246	3.94%	106,981.72	4.72%	323.55
110%	115%	27,074,978	3.75%	242	3.87%	111,880.07	4.77%	328.51
115%	120%	55,787,686	7.72%	512	8.19%	108,960.32	4.84%	330.46
120%	125%	154,181,742	21.34%	1,469	23.50%	104,956.94	4.81%	330.78
125%	>	6,542,035	0.91%	67	1.07%	97,642.31	4.72%	334.55
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		722,503,972	100.00%	6,250	100.00%	194,012.88	4.89%	330.25

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	23,518,596	3.26%	139	3.73%	169,198.53	4.87%	328.50
Zeeland	13,787,018	1.91%	86	2.31%	160,314.16	4.87%	331.73
Noord-Brabant	116,162,011	16.08%	571	15.33%	203,436.10	4.88%	330.91
Limburg	47,392,379	6.56%	261	7.01%	181,580.00	4.90%	328.57
unspecified	5,070,190	0.70%	22	0.59%	230,463.16	5.26%	327.76
Friesland	22,654,315	3.14%	123	3.30%	184,181.42	4.87%	331.92
Drenthe	20,682,419	2.86%	112	3.01%	184,664.45	5.02%	330.31
Overijssel	45,375,589	6.28%	251	6.74%	180,779.24	4.85%	331.38
Gelderland	77,276,690	10.70%	395	10.61%	195,637.19	4.88%	331.06
Flevoland	18,790,028	2.60%	100	2.69%	187,900.28	4.83%	328.34
Utrecht	58,815,816	8.14%	280	7.52%	210,056.49	4.86%	329.52
Noord-Holland	128,300,984	17.76%	635	17.05%	202,048.79	4.92%	331.43
Zuid-Holland	144,677,938	20.02%	749	20.11%	193,161.47	4.87%	328.93
Total	722,503,972	100.00%	3,724	100.00%	194,012.88	4.89%	330.25

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	0.05%	3	0.08%	113,333.33	4.94%	336.24
Farm house	5,048,758	0.70%	18	0.48%	280,486.56	4.81%	330.79
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	4,726,053	0.65%	22	0.59%	214,820.57	4.93%	336.00
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	76,048,603	10.53%	459	12.33%	165,683.23	4.94%	333.46
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	636,159,707	88.05%	3,221	86.49%	197,503.79	4.88%	329.81
Private Shop	180,851	0.03%	1	0.03%	180,851.00	4.95%	337.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	722,503,972	100.00%	3,724	100.00%	194,012.88	4.89%	330.25

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	99,743	0.01%	6	0.16%	16,623.80	4.98%	329.87
25,000	50,000	2,038,686	0.28%	45	1.21%	45,304.12	4.70%	335.76
50,000	75,000	7,317,186	1.01%	111	2.98%	65,920.60	4.61%	330.15
75,000	100,000	24,963,506	3.46%	276	7.41%	90,447.49	4.67%	328.46
100,000	125,000	42,814,283	5.93%	373	10.02%	114,783.60	4.82%	330.70
125,000	150,000	72,452,610	10.03%	521	13.99%	139,064.51	4.88%	331.66
150,000	175,000	80,777,233	11.18%	495	13.29%	163,186.33	4.88%	331.38
175,000	200,000	86,831,679	12.02%	462	12.41%	187,947.36	4.86%	331.32
200,000	225,000	73,676,679	10.20%	345	9.26%	213,555.59	4.91%	328.29
225,000	250,000	66,685,289	9.23%	280	7.52%	238,161.75	4.89%	329.49
250,000	275,000	65,496,353	9.07%	249	6.69%	263,037.56	4.88%	330.60
275,000	300,000	49,953,985	6.91%	173	4.65%	288,751.36	4.85%	327.89
300,000	325,000	34,054,011	4.71%	109	2.93%	312,422.12	4.96%	331.10
325,000	350,000	25,839,576	3.58%	76	2.04%	339,994.43	4.95%	331.09
350,000	375,000	14,453,676	2.00%	40	1.07%	361,341.89	4.91%	329.48
375,000	400,000	16,018,495	2.22%	41	1.10%	390,695.00	4.92%	330.79
400,000	425,000	12,882,703	1.78%	31	0.83%	415,571.06	5.22%	331.32
425,000	450,000	14,119,629	1.95%	32	0.86%	441,238.40	5.21%	335.35
450,000	475,000	4,649,370	0.64%	10	0.27%	464,937.00	4.82%	329.87
475,000	500,000	6,900,092	0.96%	14	0.38%	492,863.69	4.89%	324.67
500,000	525,000	4,621,258	0.64%	9	0.24%	513,473.07	4.98%	328.40
525,000	550,000	4,357,158	0.60%	8	0.21%	544,644.77	5.19%	318.90
550,000	575,000	1,695,370	0.23%	3	0.08%	565,123.33	5.11%	336.77
575,000	600,000	2,960,383	0.41%	5	0.13%	592,076.69	4.72%	333.11
600,000	625,000	2,449,373	0.34%	4	0.11%	612,343.32	4.66%	310.14
625,000	650,000	1,283,148	0.18%	2	0.05%	641,574.14	5.05%	335.00
650,000	>	3,112,500	0.43%	4	0.11%	778,125.00	5.22%	331.64
Total		722,503,972	100.00%	3,724	100.00%	194,012.88	4.89%	330.25