

E-MAC Program II - Compartment NL 2007-IV Investor report April 2008

Cashflow analysis for the period

Total interest received	9,054,218	
Interest received on transaction accounts	168,100	
Liquidity available	10,500,000	
Reserve account available	3,683,903	
Receivables under hedging arrangements	565,347	
Total funds available		23,971,567
Company management expenses	-	
MPT fee	133,527	
Admin fee	12,785	
Third party fees	4,396	
Liquidity Facility fee	5,308	
Payments under hedging arrangements	316,100	
Interest on the Notes	8,643,473	
Deferred Purchase Price Instalment	155,978	
Total funds distributed		9,271,567
Available after distribution of funds		14,700,000
Undrawn Liquidity Facility	10,500,000	
Reserve account	4,200,000	
Available liquidity		14,700,000
Net cashflow		-

Collateral

Starting principal balance	681,885,825.34	
Further Advances purchase	696,108.48	
Prefund purchase	17,417,836.00	
Total Principal redemptions and repayments	(9,734,906.20)	
Prepayment from last quarter	68.66	
Losses for the period	-	
Ending principal balance		690,264,932
Balance Reset Participation		-
Total balance collateral E-MAC Program II, Comp.NL 2007-IV		690,264,932
Redemptions reserved for purchase Further Advances 10-Apr-2008		907,501
Total collateral balance Notes E-MAC Program II Comp.NL 2007-IV		691,172,434

	Last period	This period	Since issue
Prepayment rate	7.62%	7.23%	2.67%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,310	688,486,067	99.74%
31 - 60 days	6	1,430,865	0.21%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	2	348,000	0.05%
In repossession	-	-	0.00%
Total	3,318	690,264,932	100.00%

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

Characteristics

Number of borrowers	3318		
Number of loanparts	5515		
	(weighted) average	Minimum	Maximum
Loan size borrower	208,036	35,000	975,000
Loan part size	125,161	1,320	975,000
Coupon	5.20%	3.20%	7.95%
Remaining maturity (months)	343	1	359
Remaining interest period (months)	172	1	358
Original interest period (months)	180	1	360
Seasoning (months)	9.0	2.0	69.0
Loan to Original Foreclosure Value	100.6%	13.5%	161.4%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	3,324,390	0.48%	74	1.34%	44,924.19	5.14%	296.81
Bridge Loan	2,959,936	0.43%	32	0.58%	92,498.00	6.40%	4.53
Hybride(switch)	2,209,495	0.32%	25	0.45%	88,379.78	5.43%	328.72
Interest Only	544,975,900	78.95%	3,810	69.08%	143,038.29	5.22%	349.53
Investment	10,362,279	1.50%	119	2.16%	87,077.98	5.03%	339.82
Life	80,704,400	11.69%	916	16.61%	88,105.24	5.02%	320.69
Linear	98,840	0.01%	1	0.02%	98,840.00	5.30%	356.00
Savings	21,840,685	3.16%	233	4.22%	93,736.84	5.40%	334.37
STAR Aflossingsvrij	6,574,645	0.95%	80	1.45%	82,183.07	5.25%	346.86
Universal Life	17,214,362	2.49%	225	4.08%	76,508.28	5.03%	313.94
Total	690,264,932	100.00%	5,515	100.00%	125,161.37	5.20%	342.82

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM	
1	10,948,871	1.59%	89	1.61%	123,021.02	6.15%	256.39	
1	12	4,527,582	0.66%	28	0.51%	161,699.36	6.03%	346.87
12	24	541,839	0.08%	5	0.09%	108,367.80	4.34%	335.58
24	36	2,390,879	0.35%	15	0.27%	159,391.94	6.06%	351.83
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	17,451,404	2.53%	123	2.23%	141,881.33	5.76%	341.42
60	72	18,720,226	2.71%	163	2.96%	114,848.01	5.15%	344.53
72	84	12,370,978	1.79%	102	1.85%	121,284.09	5.52%	348.12
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	282,709,164	40.96%	2,229	40.42%	126,832.29	5.22%	346.94
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	1,060,649	0.15%	14	0.25%	75,760.64	5.08%	272.15
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	87,704,194	12.71%	737	13.36%	119,001.62	5.04%	339.58
180	192	-	0.00%	-	0.00%	-	0.00%	-
192	204	-	0.00%	-	0.00%	-	0.00%	-
204	216	-	0.00%	-	0.00%	-	0.00%	-
216	228	-	0.00%	-	0.00%	-	0.00%	-
228	240	160,422,514	23.24%	1,305	23.66%	122,929.13	5.06%	339.55
240	252	-	0.00%	-	0.00%	-	0.00%	-
252	264	-	0.00%	-	0.00%	-	0.00%	-
264	276	-	0.00%	-	0.00%	-	0.00%	-
276	288	-	0.00%	-	0.00%	-	0.00%	-
288	300	13,535,890	1.96%	113	2.05%	119,786.64	5.05%	338.29
300	312	-	0.00%	-	0.00%	-	0.00%	-
312	324	-	0.00%	-	0.00%	-	0.00%	-
324	336	-	0.00%	-	0.00%	-	0.00%	-
336	348	-	0.00%	-	0.00%	-	0.00%	-
348	360	77,880,742	11.28%	592	10.73%	131,555.31	5.21%	350.64
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		690,264,932	100.00%	5,515	100.00%	125,161.37	5.20%	342.82

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%	227,700	0.03%	2	0.04%	113,850.00	3.20%	3.75
3.25%	3.50%	697,750	0.10%	9	0.16%	77,527.78	3.39%	4.09
3.50%	3.75%	929,056	0.13%	10	0.18%	92,905.60	3.66%	6.65
3.75%	4.00%	1,862,785	0.27%	17	0.31%	109,575.60	3.93%	8.74
4.00%	4.25%	3,854,256	0.56%	46	0.83%	83,788.16	4.17%	12.96
4.25%	4.50%	8,335,568	1.21%	86	1.56%	96,925.21	4.39%	15.72
4.50%	4.75%	44,279,440	6.41%	364	6.60%	121,646.81	4.69%	13.27
4.75%	5.00%	217,088,042	31.45%	1,831	33.20%	118,562.56	4.92%	14.52
5.00%	5.25%	191,367,315	27.72%	1,528	27.71%	125,240.99	5.14%	17.13
5.25%	5.50%	106,893,063	15.49%	861	15.61%	124,149.90	5.40%	14.00
5.50%	5.75%	44,608,119	6.46%	338	6.13%	131,976.68	5.62%	14.35
5.75%	6.00%	23,536,247	3.41%	145	2.63%	162,318.95	5.89%	9.49
6.00%	6.25%	18,420,446	2.67%	99	1.80%	186,065.11	6.14%	8.09
6.25%	6.50%	23,063,068	3.34%	141	2.56%	163,567.86	6.40%	6.18
6.50%	6.75%	3,792,848	0.55%	24	0.44%	158,035.33	6.63%	4.97
6.75%	7.00%	467,522	0.07%	4	0.07%	116,880.47	6.87%	7.35
7.00%	7.25%	88,289	0.01%	1	0.02%	88,289.00	7.10%	4.00
7.25%	7.50%	242,083	0.04%	3	0.05%	80,694.25	7.43%	4.00
7.50%	>	511,337	0.07%	6	0.11%	85,222.76	7.72%	6.95
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		690,264,932	100.00%	5,515	100.00%	125,161.37	5.20%	342.82

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		11,238,871	1.63%	92	1.67%	122,161.64	6.14%	257.92
<		3,977,666	0.58%	23	0.42%	172,942.02	5.99%	351.09
1/1/2009	1/1/2010	911,755	0.13%	8	0.15%	113,969.33	5.19%	339.57
1/1/2010	1/1/2011	2,620,864	0.38%	17	0.31%	154,168.48	5.93%	348.31
1/1/2011	1/1/2012	1,619,834	0.23%	19	0.34%	85,254.40	3.94%	326.85
1/1/2012	1/1/2013	18,059,381	2.62%	133	2.41%	135,784.82	5.58%	339.67
1/1/2013	1/1/2014	16,118,930	2.34%	133	2.41%	121,194.97	5.31%	346.22
1/1/2014	1/1/2015	12,384,868	1.79%	102	1.85%	121,420.28	5.54%	338.05
1/1/2015	1/1/2016	1,444,348	0.21%	20	0.36%	72,217.42	4.36%	292.40
1/1/2016	1/1/2017	1,369,135	0.20%	15	0.27%	91,275.70	4.38%	292.71
1/1/2017	1/1/2018	276,092,044	40.00%	2,158	39.13%	127,938.85	5.23%	347.00
1/1/2018	1/1/2019	4,094,440	0.59%	40	0.73%	102,361.01	5.22%	339.17
1/1/2019	1/1/2020	982,708	0.14%	14	0.25%	70,193.46	5.11%	256.37
1/1/2020	1/1/2021	811,632	0.12%	9	0.16%	90,181.33	4.79%	262.29
1/1/2021	1/1/2022	1,113,424	0.16%	18	0.33%	61,856.86	4.41%	293.56
1/1/2022	1/1/2023	84,584,195	12.25%	695	12.60%	121,703.88	5.05%	339.61
1/1/2023	1/1/2024	1,008,206	0.15%	10	0.18%	100,820.55	5.18%	336.92
1/1/2024	1/1/2025	30,000	0.00%	1	0.02%	30,000.00	5.10%	192.00
1/1/2025	1/1/2026	1,335,244	0.19%	19	0.34%	70,276.00	4.50%	297.83
1/1/2026	1/1/2027	3,034,288	0.44%	40	0.73%	75,857.19	4.35%	316.39
1/1/2027	1/1/2028	151,965,496	22.02%	1,208	21.90%	125,799.25	5.08%	340.08
1/1/2028	1/1/2029	4,200,970	0.61%	38	0.69%	110,551.84	5.12%	341.13
1/1/2029	1/1/2030	-	0.00%	-	0.00%	-	0.00%	-
1/1/2030	1/1/2031	96,583	0.01%	1	0.02%	96,582.83	5.45%	264.00
1/1/2031	1/1/2032	146,800	0.02%	2	0.04%	73,400.00	5.45%	283.00
1/1/2032	1/1/2033	13,068,005	1.89%	106	1.92%	123,283.07	5.06%	337.87
1/1/2033	1/1/2034	801,135	0.12%	8	0.15%	100,141.88	5.08%	334.08
1/1/2034	1/1/2035	199,739	0.03%	3	0.05%	66,579.61	5.35%	317.67
1/1/2035	1/1/2036	247,777	0.04%	2	0.04%	123,888.43	5.30%	326.00
1/1/2036	1/1/2037	498,185	0.07%	5	0.09%	99,636.90	4.65%	326.06
1/1/2037	1/1/2038	72,717,039	10.53%	548	9.94%	132,695.33	5.21%	351.73
1/1/2038	>	3,491,370	0.51%	28	0.51%	124,691.79	5.19%	345.05
Total		690,264,932	100.00%	5,515	100.00%	125,161.37	5.20%	342.82

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	2,868,072	0.4%	31	0.6%	92,518.46	6.4%	4.35
01-Jan-2009 - 31-Dec-2009	155,816	0.02%	3	0.05%	51,938.67	6.40%	9.00
01-Jan-2013 - 31-Dec-2013	158,571	0.02%	2	0.04%	79,285.50	4.93%	67.24
01-Jan-2014 - 31-Dec-2014	152,509	0.02%	8	0.15%	19,063.69	5.08%	76.87
01-Jan-2015 - 31-Dec-2015	101,640	0.01%	4	0.07%	25,410.09	4.94%	88.34
01-Jan-2016 - 31-Dec-2016	94,195	0.01%	3	0.05%	31,398.48	5.27%	101.66
01-Jan-2017 - 31-Dec-2017	439,867	0.06%	11	0.20%	39,987.88	5.29%	110.21
01-Jan-2018 - 31-Dec-2018	540,322	0.08%	7	0.13%	77,188.91	4.90%	124.14
01-Jan-2019 - 31-Dec-2019	462,751	0.07%	9	0.16%	51,416.75	5.00%	136.63
01-Jan-2020 - 31-Dec-2020	324,234	0.05%	6	0.11%	54,039.02	5.04%	148.24
01-Jan-2021 - 31-Dec-2021	237,955	0.03%	5	0.09%	47,591.00	5.08%	159.85
01-Jan-2022 - 31-Dec-2022	1,927,937	0.28%	27	0.49%	71,405.08	5.35%	172.55
01-Jan-2023 - 31-Dec-2023	655,633	0.09%	11	0.20%	59,602.99	5.08%	184.44
01-Jan-2024 - 31-Dec-2024	788,077	0.11%	14	0.25%	56,291.21	4.88%	195.86
01-Jan-2025 - 31-Dec-2025	874,075	0.13%	16	0.29%	54,629.68	5.07%	208.96
01-Jan-2026 - 31-Dec-2026	1,323,327	0.19%	19	0.34%	69,648.81	4.90%	218.97
01-Jan-2027 - 31-Dec-2027	6,371,123	0.92%	57	1.03%	111,774.09	5.06%	232.69
01-Jan-2028 - 31-Dec-2028	4,519,185	0.65%	53	0.96%	85,267.65	5.03%	244.97
01-Jan-2029 - 31-Dec-2029	4,217,045	0.61%	53	0.96%	79,566.89	5.01%	256.09
01-Jan-2030 - 31-Dec-2030	4,623,819	0.67%	49	0.89%	94,363.66	4.99%	268.51
01-Jan-2031 - 31-Dec-2031	9,045,337	1.31%	91	1.65%	99,399.31	5.05%	280.13
01-Jan-2032 - 31-Dec-2032	13,158,595	1.91%	134	2.43%	98,198.47	5.03%	292.40
01-Jan-2033 - 31-Dec-2033	5,624,929	0.81%	62	1.12%	90,724.66	5.06%	304.26
01-Jan-2034 - 31-Dec-2034	5,963,651	0.86%	61	1.11%	97,764.77	4.93%	316.75
01-Jan-2035 - 31-Dec-2035	8,343,726	1.21%	94	1.70%	88,763.04	4.57%	329.25
01-Jan-2036 - 31-Dec-2036	8,517,894	1.23%	80	1.45%	106,473.67	4.76%	339.36
01-Jan-2037 - 31-Dec-2037	593,574,936	85.99%	4,491	81.43%	132,169.88	5.22%	352.58
01-Jan-2038 - 31-Dec-2038	15,199,710	2.20%	114	2.07%	133,330.79	5.45%	357.16
Total	690,264,932	100.00%	5,515	100.00%	125,161.37	5.20%	342.82

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		17,558,274	2.54%	204	3.70%	86,069.97	4.48%	328.56
<	50%	20,983,354	3.04%	205	3.72%	102,357.82	4.99%	349.71
50%	55%	9,109,642	1.32%	79	1.43%	115,311.93	4.99%	344.03
55%	60%	13,981,441	2.03%	116	2.10%	120,529.66	5.00%	336.83
60%	65%	12,739,985	1.85%	99	1.80%	128,686.71	4.97%	344.46
65%	70%	18,552,980	2.69%	144	2.61%	128,840.14	4.91%	344.19
70%	75%	36,462,906	5.28%	259	4.70%	140,783.42	5.01%	344.17
75%	80%	21,347,758	3.09%	151	2.74%	141,375.88	5.19%	344.69
80%	85%	48,724,486	7.06%	298	5.40%	163,504.99	5.39%	348.57
85%	90%	48,165,405	6.98%	310	5.62%	155,372.27	5.16%	344.95
90%	95%	64,800,253	9.39%	436	7.91%	148,624.43	5.85%	345.14
95%	100%	44,826,773	6.49%	395	7.16%	113,485.50	5.05%	335.95
100%	105%	10,750,365	1.56%	91	1.65%	118,135.88	5.18%	339.46
105%	110%	23,727,246	3.44%	203	3.68%	116,882.99	5.20%	333.85
110%	115%	36,820,278	5.33%	308	5.58%	119,546.36	5.16%	342.26
115%	120%	72,575,131	10.51%	598	10.84%	121,363.10	5.19%	341.45
120%	125%	180,153,578	26.10%	1,537	27.87%	117,211.18	5.17%	345.44
125%	>	8,985,077	1.30%	82	1.49%	109,574.11	5.29%	311.10
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		690,264,932	100.00%	5,515	100.00%	208,036.45	5.20%	342.82

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	27,866,763	4.04%	157	4.73%	177,495.31	5.21%	343.68
Zeeland	12,552,441	1.82%	75	2.26%	167,365.88	5.24%	342.89
Noord-Brabant	104,579,806	15.15%	480	14.47%	217,874.60	5.21%	342.12
Limburg	43,715,061	6.33%	220	6.63%	198,704.82	5.27%	338.95
Friesland	21,928,504	3.18%	123	3.71%	178,280.52	5.16%	341.60
Drenthe	22,108,739	3.20%	116	3.50%	190,592.58	5.15%	343.09
Overijssel	42,041,104	6.09%	210	6.33%	200,195.73	5.17%	345.43
Gelderland	74,296,798	10.76%	344	10.37%	215,979.06	5.20%	340.26
Flevoland	22,374,175	3.24%	109	3.29%	205,267.66	5.16%	345.84
Utrecht	59,901,787	8.68%	262	7.90%	228,632.78	5.17%	344.28
Noord-Holland	117,312,058	17.00%	528	15.91%	222,161.93	5.21%	343.87
Zuid-Holland	140,289,745	20.32%	689	20.77%	203,613.56	5.18%	343.09
unspecified	1,297,951	0.19%	5	0.15%	259,590.23	5.45%	345.47
Total	690,264,932	100.00%	3,318	100.00%	208,036.45	5.20%	342.82

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	2,098,500	0.30%	10	0.30%	209,850.00	5.12%	353.38
Farm house	2,666,576	0.39%	7	0.21%	380,939.42	5.40%	339.13
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,028,822	0.29%	11	0.33%	184,438.40	5.06%	341.14
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	89,541,260	12.97%	511	15.40%	175,227.51	5.29%	345.42
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	593,529,774	85.99%	2,778	83.73%	213,653.63	5.18%	342.40
Private Shop	400,000	0.06%	1	0.03%	400,000.00	5.85%	358.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	690,264,932	100.00%	3,318	100.00%	208,036.45	5.20%	342.82

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	953,164	0.14%	21	45,388.76	4.99%	352.16	
50,000	75,000	3,584,861	0.52%	54	66,386.32	5.02%	348.05	
75,000	100,000	12,191,831	1.77%	134	90,983.81	5.17%	343.72	
100,000	125,000	28,075,227	4.07%	243	7,32%	115,535.92	5.21%	345.64
125,000	150,000	59,597,298	8.63%	428	12.90%	139,246.02	5.20%	346.94
150,000	175,000	77,332,597	11.20%	475	14.32%	162,805.47	5.24%	345.65
175,000	200,000	94,196,600	13.65%	501	15.10%	188,017.17	5.22%	344.38
200,000	225,000	74,494,332	10.79%	350	10.55%	212,840.95	5.19%	343.62
225,000	250,000	69,239,083	10.03%	290	8.74%	238,755.46	5.15%	343.08
250,000	275,000	53,233,296	7.71%	203	6.12%	262,232.98	5.15%	342.34
275,000	300,000	55,655,336	8.06%	193	5.82%	288,369.62	5.17%	338.95
300,000	325,000	36,509,465	5.29%	117	3.53%	312,046.71	5.18%	341.15
325,000	350,000	34,049,892	4.93%	100	3.01%	340,498.92	5.17%	339.56
350,000	375,000	17,849,151	2.59%	49	1.48%	364,268.39	5.14%	342.68
375,000	400,000	17,933,896	2.60%	46	1.39%	389,867.31	5.34%	337.55
400,000	425,000	15,328,088	2.22%	37	1.12%	414,272.64	5.32%	334.55
425,000	450,000	8,873,442	1.29%	20	0.60%	443,672.08	5.26%	336.12
450,000	475,000	6,456,283	0.94%	14	0.42%	461,163.04	5.12%	344.22
475,000	500,000	7,380,313	1.07%	15	0.45%	492,020.84	5.20%	336.14
500,000	525,000	3,585,052	0.52%	7	0.21%	512,150.32	5.18%	349.69
525,000	550,000	1,621,000	0.23%	3	0.09%	540,333.33	5.13%	350.63
550,000	575,000	2,264,750	0.33%	4	0.12%	566,187.50	5.56%	353.00
575,000	600,000	1,789,190	0.26%	3	0.09%	596,396.64	5.25%	351.00
600,000	625,000	-	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	1,275,000	0.18%	2	0.06%	637,500.00	5.51%	298.45
650,000	>	6,795,785	0.98%	9	0.27%	755,087.22	5.24%	329.69
Total		690,264,932	100.00%	3,318	100.00%	208,036.45	5.20%	342.82