

E-MAC Program - Compartment NL 2007-NHG II Investor report January 2008

Cashflow analysis for the period

Total interest received	6,591,928	
Interest received on transaction accounts	637,365	
Liquidity available	8,357,891	
Reserve account available	7,072,134	
Receivables under hedging arrangements	1,764,466	
Total funds available		24,423,783
Company management expenses	-	
MPT fee	108,975	
Admin fee	11,151	
Third party fees	2,003	
Liquidity Facility fee	3,204	
Payments under hedging arrangements	-	
Interest on the Notes	7,210,346	
Deferred Purchase Price Instalment	930,214	
Total funds distributed		8,265,893
Available after distribution of funds		16,157,891
Undrawn Liquidity Facility	8,357,891	
Reserve account	7,800,000	
Available liquidity		16,157,891
Net cashflow		-

Collateral

Starting principal balance	594,694,632.87	
Further Advances bought	519,118.45	
Substitution of loans in Oct	1,778,450.00	
Principal redemptions and repayments	(3,049,945.70)	
Repurchase of loans with Non-NHG part in December 2007	(6,776,890.59)	
Losses for the period	-	
Ending principal balance		587,165,365
Balance Reset Participation		-
Total balance collateral E-MAC NL 2007-NHG II		587,165,365
Redemptions applied for purchase Further Advances per 10-Jan-08		276,735
Substitution of loans on 10 January 2008		6,775,994
Total balance Put Option Notes E-MAC NL 2007-NHG II as per 25th Jan 08		594,218,094

	Last period	This period	Since issue
Prepayment rate	1.13%	2.14%	1.56%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,480	586,775,665	99.93%
31 - 60 days	-	-	0.00%
61 - 90 days	2	262,600	0.04%
91 - 120 days	1	127,100	0.02%
120+ days	-	-	0.00%
In repossession	-	-	0.00%
Total	3,483	587,165,365	100.00%

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

Characteristics

Number of borrowers	3483		
Number of loanparts	6891		
	(weighted) average	Minimum	Maximum
Loan size borrower	168,580	24,000	265,000
Loan part size	85,208	1,000	264,000
Coupon	4.41%	3.35%	5.55%
Remaining maturity (months)	337	74	357
Remaining interest period (months)	216	1	357
Original interest period (months)	226	1	360
Seasoning (months)	10.0	4.0	41.0
Loan to Orig.Forecl. Value (non-NHG loans)	0.0%	0.0%	0.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	3,785,219	0.64%	100	1.45%	37,852.19	4.33%	332.83
Hybride/switch	5,510,086	0.94%	62	0.90%	88,872.35	4.61%	332.13
Interest Only	315,240,753	53.69%	3,810	55.29%	82,740.36	4.39%	348.22
Investment	19,214,299	3.27%	218	3.16%	88,138.98	4.38%	343.31
Life	149,849,541	25.52%	1,688	24.50%	88,773.43	4.38%	319.31
Life(external policy)	343,580	0.06%	2	0.03%	171,790.23	4.27%	350.78
Linear	60,742	0.01%	2	0.03%	30,371.05	4.63%	350.00
Savings	41,444,365	7.06%	420	6.09%	98,677.06	4.67%	339.33
Universal Life	51,716,779	8.81%	589	8.55%	87,804.38	4.37%	314.43
Total	587,165,365	100.00%	6,891	100.00%	85,207.57	4.41%	336.83

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		189,183	0.03%	11	0.16%	17,198.45	5.14%	304.45
12	12	199,937	0.03%	6	0.09%	33,322.78	4.46%	229.49
24	24	-	0.00%	-	0.00%	-	0.00%	-
36	36	10,000	0.00%	1	0.01%	10,000.00	4.50%	76.00
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	1,860,184	0.32%	24	0.35%	77,507.67	4.14%	336.96
72	72	13,184,844	2.25%	160	2.32%	82,405.27	4.20%	345.25
84	84	958,564	0.16%	20	0.29%	47,928.20	4.42%	311.11
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	108,765,501	18.52%	1,296	18.81%	83,924.00	4.29%	338.09
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	912,295	0.16%	16	0.23%	57,018.46	4.36%	242.75
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	55,926,287	9.52%	695	10.09%	80,469.48	4.42%	330.98
192	192	-	0.00%	-	0.00%	-	0.00%	-
204	204	-	0.00%	-	0.00%	-	0.00%	-
216	216	-	0.00%	-	0.00%	-	0.00%	-
228	228	-	0.00%	-	0.00%	-	0.00%	-
240	240	305,593,828	52.05%	3,553	51.56%	86,010.08	4.40%	334.63
252	252	-	0.00%	-	0.00%	-	0.00%	-
264	264	-	0.00%	-	0.00%	-	0.00%	-
276	276	-	0.00%	-	0.00%	-	0.00%	-
288	288	-	0.00%	-	0.00%	-	0.00%	-
300	300	13,112,677	2.23%	154	2.23%	85,147.25	4.58%	322.46
312	312	-	0.00%	-	0.00%	-	0.00%	-
324	324	-	0.00%	-	0.00%	-	0.00%	-
336	336	-	0.00%	-	0.00%	-	0.00%	-
348	348	-	0.00%	-	0.00%	-	0.00%	-
360	360	86,452,065	14.72%	955	13.86%	90,525.72	4.60%	349.35
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		587,165,365	100.00%	6,891	100.00%	85,207.57	4.41%	336.83

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%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	130,500	0.02%	2	0.03%	65,250.00	3.35%	330.00
3.50%	3.75%	378,865	0.06%	6	0.09%	63,144.17	3.62%	341.71
3.75%	4.00%	1,745,198	0.30%	21	0.30%	83,104.67	3.99%	323.24
4.00%	4.25%	169,690,555	28.90%	2,024	29.37%	83,839.21	4.21%	332.37
4.25%	4.50%	253,792,881	43.22%	2,996	43.48%	84,710.57	4.39%	336.71
4.50%	4.75%	140,057,998	23.85%	1,592	23.10%	87,976.13	4.62%	341.43
4.75%	5.00%	19,238,643	3.28%	217	3.15%	88,657.34	4.87%	344.38
5.00%	5.25%	1,963,386	0.33%	30	0.44%	65,446.19	5.11%	345.08
5.25%	5.50%	157,590	0.03%	2	0.03%	78,795.24	5.35%	350.57
5.50%	5.75%	9,750	0.00%	1	0.01%	9,750.00	5.55%	350.00
5.75%	6.00%	-	0.00%	-	0.00%	-	0.00%	-
6.00%	6.25%	-	0.00%	-	0.00%	-	0.00%	-
6.25%	6.50%	-	0.00%	-	0.00%	-	0.00%	-
6.50%	6.75%	-	0.00%	-	0.00%	-	0.00%	-
6.75%	7.00%	-	0.00%	-	0.00%	-	0.00%	-
7.00%	7.25%	-	0.00%	-	0.00%	-	0.00%	-
7.25%	7.50%	-	0.00%	-	0.00%	-	0.00%	-
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Total		587,165,365	100.00%	6,891	100.00%	85,207.57	4.41%	336.83

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		198,933	0.03%	12	0.17%	16,577.75	5.17%	308.24
<	1/1/2008	-	0.00%	-	0.00%	-	0.00%	-
1/1/2008	1/1/2009	190,187	0.03%	5	0.07%	38,037.33	4.24%	205.38
1/1/2009	1/1/2010	-	0.00%	-	0.00%	-	0.00%	-
1/1/2010	1/1/2011	10,000	0.00%	1	0.01%	10,000.00	4.50%	76.00
1/1/2011	1/1/2012	904,623	0.15%	12	0.17%	75,385.25	3.89%	321.42
1/1/2012	1/1/2013	3,013,345	0.51%	39	0.57%	77,265.25	4.11%	339.76
1/1/2013	1/1/2014	11,127,060	1.90%	133	1.93%	83,662.10	4.23%	347.47
1/1/2014	1/1/2015	893,064	0.15%	19	0.28%	47,003.37	4.36%	295.12
1/1/2015	1/1/2016	331,000	0.06%	5	0.07%	66,200.00	4.21%	295.20
1/1/2016	1/1/2017	14,895,145	2.54%	170	2.47%	87,618.50	4.21%	332.41
1/1/2017	1/1/2018	93,718,601	15.96%	1,126	16.34%	83,231.44	4.31%	338.21
1/1/2018	1/1/2019	142,687	0.02%	4	0.06%	35,671.75	4.34%	123.25
1/1/2019	1/1/2020	1,064,404	0.18%	20	0.29%	53,220.22	4.35%	212.12
1/1/2020	1/1/2021	302,340	0.05%	7	0.10%	43,191.43	4.25%	149.14
1/1/2021	1/1/2022	5,759,671	0.98%	70	1.02%	82,281.02	4.26%	307.90
1/1/2022	1/1/2023	50,142,845	8.54%	622	9.03%	80,615.51	4.44%	332.56
1/1/2023	1/1/2024	379,504	0.06%	5	0.07%	75,900.80	4.46%	183.40
1/1/2024	1/1/2025	401,867	0.07%	7	0.10%	57,409.57	4.41%	195.57
1/1/2025	1/1/2026	688,130	0.12%	11	0.16%	62,557.24	4.38%	222.93
1/1/2026	1/1/2027	70,091,039	11.94%	810	11.75%	86,532.15	4.30%	330.62
1/1/2027	1/1/2028	233,640,429	39.79%	2,708	39.30%	86,277.85	4.43%	336.80
1/1/2028	1/1/2029	71,000	0.01%	2	0.03%	35,500.00	4.45%	249.00
1/1/2029	1/1/2030	325,196	0.06%	6	0.09%	54,199.33	4.50%	256.50
1/1/2030	1/1/2031	778,166	0.13%	10	0.15%	77,816.63	4.49%	269.10
1/1/2031	1/1/2032	1,585,370	0.27%	18	0.26%	88,076.09	4.57%	298.22
1/1/2032	1/1/2033	11,561,054	1.97%	137	1.99%	84,387.25	4.57%	328.30
1/1/2033	1/1/2034	194,969	0.03%	3	0.04%	64,989.68	4.52%	304.00
1/1/2034	1/1/2035	834,643	0.14%	8	0.12%	104,330.33	4.66%	317.25
1/1/2035	1/1/2036	125,000	0.02%	2	0.03%	62,500.00	4.50%	327.00
1/1/2036	1/1/2037	8,423,544	1.43%	90	1.31%	93,594.93	4.54%	347.55
1/1/2037	>	75,371,551	12.84%	829	12.03%	90,918.64	4.60%	351.69
Total		587,165,365	100.00%	6,891	100.00%	85,207.57	4.41%	336.83

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2010 - 31-Dec-2010	9,750	0.0%	1	0.0%	9,750.00	5.6%	350.00
01-Jan-2012 - 31-Dec-2012	34,631	0.01%	1	0.01%	34,631.00	4.35%	348.00
01-Jan-2014 - 31-Dec-2014	122,627	0.02%	4	0.06%	30,656.68	4.43%	75.04
01-Jan-2015 - 31-Dec-2015	141,206	0.02%	7	0.10%	20,172.29	4.47%	88.96
01-Jan-2016 - 31-Dec-2016	123,762	0.02%	4	0.06%	30,940.41	4.19%	99.23
01-Jan-2017 - 31-Dec-2017	402,379	0.07%	9	0.13%	44,708.78	4.27%	112.44
01-Jan-2018 - 31-Dec-2018	497,101	0.08%	11	0.16%	45,191.00	4.32%	146.36
01-Jan-2019 - 31-Dec-2019	536,886	0.09%	13	0.19%	41,298.92	4.31%	135.66
01-Jan-2020 - 31-Dec-2020	415,840	0.07%	10	0.15%	41,584.00	4.26%	148.68
01-Jan-2021 - 31-Dec-2021	406,065	0.07%	8	0.12%	50,758.13	4.32%	178.98
01-Jan-2022 - 31-Dec-2022	1,740,248	0.30%	36	0.52%	48,340.22	4.38%	203.09
01-Jan-2023 - 31-Dec-2023	1,181,677	0.20%	17	0.25%	69,510.40	4.34%	189.90
01-Jan-2024 - 31-Dec-2024	1,330,054	0.23%	24	0.35%	55,418.91	4.31%	195.42
01-Jan-2025 - 31-Dec-2025	1,501,070	0.26%	24	0.35%	62,544.58	4.36%	236.02
01-Jan-2026 - 31-Dec-2026	3,056,742	0.52%	44	0.64%	69,471.42	4.37%	231.62
01-Jan-2027 - 31-Dec-2027	10,086,533	1.72%	138	2.00%	73,090.82	4.40%	240.05
01-Jan-2028 - 31-Dec-2028	4,950,902	0.84%	68	0.99%	72,807.38	4.37%	257.59
01-Jan-2029 - 31-Dec-2029	9,414,796	1.60%	122	1.77%	77,170.46	4.38%	262.10
01-Jan-2030 - 31-Dec-2030	10,190,633	1.74%	129	1.87%	78,997.16	4.39%	273.22
01-Jan-2031 - 31-Dec-2031	13,020,419	2.22%	157	2.28%	82,932.60	4.38%	288.21
01-Jan-2032 - 31-Dec-2032	24,766,604	4.22%	289	4.19%	85,697.59	4.40%	296.57
01-Jan-2033 - 31-Dec-2033	11,530,766	1.96%	126	1.83%	91,514.01	4.38%	308.62
01-Jan-2034 - 31-Dec-2034	12,041,473	2.05%	126	1.83%	95,567.24	4.42%	316.99
01-Jan-2035 - 31-Dec-2035	9,339,181	1.59%	106	1.54%	88,105.48	4.36%	330.35
01-Jan-2036 - 31-Dec-2036	24,108,866	4.11%	269	3.90%	89,624.04	4.32%	345.70
01-Jan-2037 - 31-Dec-2037	446,215,155	75.99%	5,148	74.71%	86,677.38	4.42%	351.08
Total	587,165,365	100.00%	6,891	100.00%	85,207.57	4.41%	336.83

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		586,643,778	99.91%	6,887	99.94%	85,181.32	4.41%	336.81
<	50%	-	0.00%	-	0.00%	-	0.00%	-
50%	55%	-	0.00%	-	0.00%	-	0.00%	-
55%	60%	-	0.00%	-	0.00%	-	0.00%	-
60%	65%	-	0.00%	-	0.00%	-	0.00%	-
65%	70%	-	0.00%	-	0.00%	-	0.00%	-
70%	75%	-	0.00%	-	0.00%	-	0.00%	-
75%	80%	-	0.00%	-	0.00%	-	0.00%	-
80%	85%	-	0.00%	-	0.00%	-	0.00%	-
85%	90%	-	0.00%	-	0.00%	-	0.00%	-
90%	95%	-	0.00%	-	0.00%	-	0.00%	-
95%	100%	260,997	0.04%	2	0.03%	130,498.39	5.00%	355.00
100%	105%	-	0.00%	-	0.00%	-	0.00%	-
105%	110%	-	0.00%	-	0.00%	-	0.00%	-
110%	115%	-	0.00%	-	0.00%	-	0.00%	-
115%	120%	-	0.00%	-	0.00%	-	0.00%	-
120%	125%	260,590	0.04%	2	0.03%	130,295.24	5.26%	352.00
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		587,165,365	100.00%	6,891	100.00%	168,580.35	4.41%	336.83

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	28,437,936	4.84%	184	5.28%	154,554.00	4.39%	340.00
Friesland	27,752,161	4.73%	179	5.14%	155,040.00	4.38%	338.04
Drenthe	17,544,728	2.99%	109	3.13%	160,960.81	4.43%	337.67
Overijssel	41,994,732	7.15%	254	7.29%	165,333.59	4.43%	338.91
Gelderland	61,295,491	10.44%	354	10.16%	173,151.10	4.41%	337.38
Flevoland	15,236,807	2.59%	85	2.44%	179,256.55	4.36%	332.75
Utrecht	35,050,644	5.97%	195	5.60%	179,746.89	4.38%	333.38
Noord-Holland	82,177,179	14.00%	476	13.67%	172,641.13	4.39%	337.26
Zuid-Holland	122,545,457	20.87%	728	20.90%	168,331.67	4.41%	337.33
Zeeland	16,786,653	2.86%	109	3.13%	154,005.99	4.46%	336.13
Noord-Brabant	83,743,808	14.26%	493	14.15%	169,865.74	4.41%	335.35
Limburg	47,415,745	8.08%	279	8.01%	169,948.91	4.47%	333.97
unspecified	7,184,024	1.22%	38	1.09%	189,053.26	4.41%	350.31
Total	587,165,365	100.00%	3,483	100.00%	168,580.35	4.41%	336.83

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	237,818	0.04%	1	0.03%	237,818.00	4.25%	347.00
Farm house	231,500	0.04%	1	0.03%	231,500.00	4.25%	302.10
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,780,733	0.30%	11	0.32%	161,884.82	4.36%	348.60
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	75,012,809	12.78%	486	13.95%	154,347.34	4.41%	344.21
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	509,800,005	86.82%	2,983	85.64%	170,901.78	4.41%	335.71
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	102,500	0.02%	1	0.03%	102,500.00	4.35%	349.00
Total	587,165,365	100.00%	3,483	100.00%	168,580.35	4.41%	336.83

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%	1	0.03%	24,000.00	4.25%	288.00
25,000	50,000	0.12%	15	0.43%	46,921.73	4.27%	334.56
50,000	75,000	0.97%	88	2.53%	64,865.35	4.41%	339.02
75,000	100,000	3.95%	257	7.38%	90,237.09	4.42%	337.93
100,000	125,000	6.96%	359	10.31%	113,763.41	4.38%	336.64
125,000	150,000	13.29%	563	16.16%	138,651.80	4.40%	335.17
150,000	175,000	17.69%	639	18.35%	162,590.21	4.40%	334.26
175,000	200,000	17.13%	535	15.36%	188,016.72	4.42%	336.38
200,000	225,000	17.43%	483	13.87%	211,847.73	4.41%	337.92
225,000	250,000	17.90%	440	12.63%	238,862.14	4.39%	338.09
250,000	275,000	4.55%	103	2.96%	259,519.84	4.54%	343.17
275,000	300,000	0.00%	-	0.00%	-	0.00%	-
300,000	325,000	0.00%	-	0.00%	-	0.00%	-
325,000	350,000	0.00%	-	0.00%	-	0.00%	-
350,000	375,000	0.00%	-	0.00%	-	0.00%	-
375,000	400,000	0.00%	-	0.00%	-	0.00%	-
400,000	425,000	0.00%	-	0.00%	-	0.00%	-
425,000	450,000	0.00%	-	0.00%	-	0.00%	-
450,000	475,000	0.00%	-	0.00%	-	0.00%	-
475,000	500,000	0.00%	-	0.00%	-	0.00%	-
500,000	525,000	0.00%	-	0.00%	-	0.00%	-
525,000	550,000	0.00%	-	0.00%	-	0.00%	-
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.00%	-	0.00%	-	0.00%	-
600,000	625,000	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	0.00%	-	0.00%	-	0.00%	-
650,000	>	0.00%	-	0.00%	-	0.00%	-
Total	587,165,365	100.00%	3,483	100.00%	168,580.35	4.41%	336.83