

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

Cashflow analysis for the period

Total interest received	6,509,535	
Interest received on transaction accounts	158,822	
Liquidity available	8,286,719	
Reserve account available	7,800,000	
Receivables under hedging arrangements	1,101,585	
Total funds available		23,856,661
Company management expenses	1,428	
MPT fee	107,451	
Admin fee	11,002	
Third party fees	6,314	
Liquidity Facility fee	3,142	
Payments under hedging arrangements	267,147	
Interest on the Notes	7,373,458	
Deferred Purchase Price Instalment	-	
Total funds distributed		7,769,942
Available after distribution of funds		16,086,719
Undrawn Liquidity Facility	8,286,719	
Reserve account	7,800,000	
Available liquidity		16,086,719
Net cashflow		-

Collateral

Starting principal balance	586,775,094	
Further Advances bought	390,819	
Substitution of loans in April 2008	4,587,608	
Principal redemptions and repayments	(3,689,828)	
Repurchase of loans with Non-NHG part in May 2008	(661,500)	
Losses for the period	-	
Ending principal balance		587,402,192
Balance Reset Participation		-
Total balance collateral E-MAC NL 2007-NHG II		587,402,192
Redemptions applied for purchase Further Advances		262,125
Repurchase of loans with Non-NHG part in July 2008		(515,700)
Substitution of loans on July 2008		1,170,668
Total balance Put Option Notes E-MAC NL 2007-NHG II as per 25th July 08		588,319,285

	Last period	This period	Since issue
Prepayment rate	1.34%	2.28%	1.68%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,487	586,734,461	99.89%
31 - 60 days	3	454,842	0.08%
61 - 90 days	1	85,789	0.01%
91 - 120 days	-	-	0.00%
120+ days	1	127,100	0.02%
In repossession			
Total	3,492	587,402,192	100.00%

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

Characteristics

Number of borrowers	3492		
Number of loanparts	6939		
	(weighted) average	Minimum	Maximum
Loan size borrower	168,214	20,000	265,000
Loan part size	84,652	1,000	264,000
Coupon	4.42%	3.35%	5.33%
Remaining maturity (months)	330	26	360
Remaining interest period (months)	210	1	360
Original interest period (months)	226	1	360
Seasoning (months)	15.8	1.0	47.0
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	4,048,322	0.69%	109	1.57%	37,140.57	4.40%	325.17
Hybride/switch	5,463,503	0.93%	62	0.89%	88,121.01	4.61%	326.15
Interest Only	315,814,219	53.76%	3,850	55.48%	82,029.67	4.40%	342.57
Investment	19,102,273	3.25%	217	3.13%	88,028.91	4.39%	337.17
Life	150,076,467	25.55%	1,690	24.36%	88,802.64	4.40%	310.32
Life(external policy)	343,580	0.06%	2	0.03%	171,790.23	4.27%	344.78
Linear	57,618	0.01%	2	0.03%	28,808.98	4.55%	307.83
Savings	41,111,697	7.00%	420	6.05%	97,884.99	4.67%	333.92
Universal Life	51,384,513	8.75%	587	8.46%	87,537.50	4.36%	308.52
Total	587,402,192	100.00%	6,939	100.00%	84,652.28	4.42%	330.30

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		196,012	0.03%	13	0.19%	15,077.84	5.14%	303.14
1	12	7,500	0.00%	1	0.01%	7,500.00	5.25%	26.00
12	24	-	0.00%	-	0.00%	-	0.00%	-
24	36	20,000	0.00%	2	0.03%	10,000.00	4.80%	200.00
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	1,975,817	0.34%	27	0.39%	73,178.39	4.20%	317.81
60	72	13,064,426	2.22%	158	2.28%	82,686.24	4.20%	338.92
72	84	980,687	0.17%	20	0.29%	49,034.35	4.44%	309.46
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	111,607,646	19.00%	1,345	19.38%	82,979.66	4.31%	331.89
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	1,007,295	0.17%	18	0.26%	55,960.86	4.41%	247.71
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	57,024,858	9.71%	716	10.32%	79,643.66	4.44%	324.37
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	300,579,502	51.17%	3,506	50.53%	85,732.89	4.40%	327.66
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	13,305,231	2.27%	158	2.28%	84,210.32	4.59%	314.05
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	87,633,218	14.92%	975	14.05%	89,880.22	4.62%	343.92
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		587,402,192	100.00%	6,939	100.00%	84,652.28	4.42%	330.30

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%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	130,500	0.02%	2	0.03%	65,250.00	3.35%	2.75
3.50%	3.75%	378,865	0.06%	6	0.09%	63,144.17	3.62%	5.28
3.75%	4.00%	1,860,438	0.32%	21	0.30%	88,592.29	3.99%	15.65
4.00%	4.25%	165,961,919	28.25%	1,975	28.46%	84,031.35	4.21%	13.49
4.25%	4.50%	248,124,423	42.24%	2,936	42.31%	84,511.04	4.39%	18.03
4.50%	4.75%	138,917,254	23.65%	1,580	22.77%	87,922.31	4.62%	20.62
4.75%	5.00%	26,051,571	4.44%	324	4.67%	80,406.08	4.87%	20.26
5.00%	5.25%	5,526,960	0.94%	90	1.30%	61,410.67	5.12%	25.15
5.25%	5.50%	450,263	0.08%	5	0.07%	90,052.60	5.30%	28.96
5.50%	5.75%	-	0.00%	-	0.00%	-	0.00%	-
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%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		587,402,192	100.00%	6,939	100.00%	84,652.28	4.42%	330.30

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		203,512	0.03%	14	0.20%	14,536.56	5.15%	283.34
<	01-01-09	-	0.00%	-	0.00%	-	0.00%	-
01-01-09	01-01-10	-	0.00%	-	0.00%	-	0.00%	-
01-01-10	01-01-11	20,000	0.00%	2	0.03%	10,000.00	4.80%	200.00
01-01-11	01-01-12	904,623	0.15%	12	0.17%	75,385.25	3.89%	315.42
01-01-12	01-01-13	3,008,330	0.51%	39	0.56%	77,136.66	4.11%	333.85
01-01-13	01-01-14	11,127,290	1.89%	134	1.93%	83,039.47	4.25%	339.23
01-01-14	01-01-15	885,187	0.15%	18	0.26%	49,177.06	4.36%	291.47
01-01-15	01-01-16	14,594,677	2.48%	165	2.38%	88,452.59	4.20%	325.57
01-01-16	01-01-17	96,070,991	16.36%	1,169	16.85%	82,182.20	4.33%	331.84
01-01-17	01-01-18	838,715	0.14%	13	0.19%	64,516.54	4.56%	274.25
01-01-18	01-01-19	1,159,404	0.20%	22	0.32%	52,700.20	4.40%	219.47
01-01-19	01-01-20	322,340	0.05%	8	0.12%	40,292.50	4.32%	169.75
01-01-20	01-01-21	5,832,281	0.99%	71	1.02%	82,144.81	4.27%	301.64
01-01-21	01-01-22	50,145,330	8.54%	628	9.05%	79,849.25	4.46%	326.11
01-01-22	01-01-23	1,382,980	0.24%	18	0.26%	76,832.24	4.59%	268.67
01-01-23	01-01-24	401,867	0.07%	7	0.10%	57,409.57	4.41%	189.57
01-01-24	01-01-25	572,180	0.10%	9	0.13%	63,575.56	4.36%	201.78
01-01-25	01-01-26	67,545,620	11.50%	781	11.26%	86,486.07	4.30%	324.50
01-01-26	01-01-27	228,594,917	38.92%	2,654	38.25%	86,132.22	4.43%	329.49
01-01-27	01-01-28	2,764,250	0.47%	40	0.58%	69,106.24	4.67%	320.08
01-01-28	01-01-29	325,196	0.06%	6	0.09%	54,199.33	4.50%	250.50
01-01-29	01-01-2030	776,857	0.13%	10	0.14%	77,685.69	4.49%	263.10
01-01-2030	01-01-2031	1,673,027	0.28%	19	0.27%	88,054.05	4.59%	291.49
01-01-2031	01-01-2032	11,247,055	1.91%	132	1.90%	85,204.97	4.58%	317.53
01-01-2032	01-01-2033	526,558	0.09%	10	0.14%	52,655.81	4.90%	318.28
01-01-2033	01-01-2034	833,117	0.14%	8	0.12%	104,139.59	4.66%	311.25
01-01-2034	01-01-2035	125,000	0.02%	2	0.03%	62,500.00	4.50%	321.00
01-01-2035	01-01-2036	7,801,210	1.33%	85	1.22%	91,778.94	4.54%	341.54
01-01-2036	01-01-2037	72,059,553	12.27%	797	11.49%	90,413.49	4.60%	345.85
01-01-2037	01-01-2038	5,205,625	0.89%	58	0.84%	89,752.16	4.96%	351.50
01-01-2038	>	-	0.00%	-	0.00%	-	0.00%	-
Total		587,402,192	100.00%	6,939	100.00%	84,652.28	4.42%	330.30

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2010 - 31-Dec-2010	7,500	0.0%	1	0.0%	7,500.00	5.3%	26.00
01-Jan-2012 - 31-Dec-2012	34,631	0.01%	1	0.01%	34,631.00	4.35%	49.00
01-Jan-2014 - 31-Dec-2014	114,987	0.02%	3	0.04%	38,329.03	5.01%	69.04
01-Jan-2015 - 31-Dec-2015	141,206	0.02%	7	0.10%	20,172.29	4.47%	82.96
01-Jan-2016 - 31-Dec-2016	123,067	0.02%	4	0.06%	30,766.77	4.19%	93.24
01-Jan-2017 - 31-Dec-2017	402,379	0.07%	9	0.13%	44,708.78	4.27%	106.44
01-Jan-2018 - 31-Dec-2018	497,101	0.08%	11	0.16%	45,191.00	4.32%	118.65
01-Jan-2019 - 31-Dec-2019	536,886	0.09%	13	0.19%	41,298.92	4.31%	129.66
01-Jan-2020 - 31-Dec-2020	415,840	0.07%	10	0.14%	41,584.00	4.26%	142.68
01-Jan-2021 - 31-Dec-2021	459,611	0.08%	9	0.13%	51,067.89	4.39%	154.68
01-Jan-2022 - 31-Dec-2022	1,737,278	0.30%	36	0.52%	48,257.72	4.38%	166.63
01-Jan-2023 - 31-Dec-2023	1,208,348	0.21%	17	0.24%	71,079.32	4.41%	176.93
01-Jan-2024 - 31-Dec-2024	1,262,223	0.21%	23	0.33%	54,879.26	4.31%	189.44
01-Jan-2025 - 31-Dec-2025	1,501,070	0.26%	24	0.35%	62,544.58	4.36%	203.47
01-Jan-2026 - 31-Dec-2026	2,892,793	0.49%	43	0.62%	67,274.26	4.39%	216.75
01-Jan-2027 - 31-Dec-2027	9,779,595	1.66%	133	1.92%	73,530.79	4.40%	226.14
01-Jan-2028 - 31-Dec-2028	4,945,493	0.84%	68	0.98%	72,727.84	4.37%	239.04
01-Jan-2029 - 31-Dec-2029	9,378,165	1.60%	122	1.76%	76,870.21	4.39%	250.30
01-Jan-2030 - 31-Dec-2030	10,287,648	1.75%	130	1.87%	79,135.75	4.40%	262.18
01-Jan-2031 - 31-Dec-2031	13,071,581	2.23%	159	2.29%	82,211.20	4.40%	274.73
01-Jan-2032 - 31-Dec-2032	24,439,934	4.16%	287	4.14%	85,156.56	4.41%	286.09
01-Jan-2033 - 31-Dec-2033	11,325,293	1.93%	124	1.79%	91,333.01	4.39%	298.56
01-Jan-2034 - 31-Dec-2034	11,737,009	2.00%	123	1.77%	95,422.84	4.44%	310.15
01-Jan-2035 - 31-Dec-2035	9,558,892	1.63%	109	1.57%	87,696.26	4.36%	322.24
01-Jan-2036 - 31-Dec-2036	23,463,192	3.99%	265	3.82%	88,540.35	4.32%	339.64
01-Jan-2037 - 31-Dec-2037	441,899,103	75.23%	5,120	73.79%	86,308.42	4.42%	345.59
01-Jan-2038 - 31-Dec-2038	6,181,367	1.05%	88	1.27%	70,242.81	4.98%	355.63
Total	587,402,192	100.00%	6,939	100.00%	84,652.28	4.42%	330.30

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		587,292,192	99.98%	6,938	99.99%	84,648.63	4.42%	330.29
<	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%	110,000	0.02%	1	0.01%	110,000.00	4.55%	347.00
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%	-	0.00%	-	0.00%	-	0.00%	-
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%	-	0.00%	-	0.00%	-	0.00%	-
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		587,402,192	100.00%	6,939	100.00%	168,213.69	4.42%	330.30

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	28,437,360	4.84%	185	5.30%	153,715.46	4.40%	334.00
Zeeland	17,142,459	2.92%	111	3.18%	154,436.57	4.49%	328.81
Noord-Brabant	83,503,859	14.22%	494	14.15%	169,036.15	4.42%	327.54
Limburg	47,471,002	8.08%	281	8.05%	168,935.95	4.47%	327.70
unspecified	5,484,937	0.93%	30	0.86%	182,831.23	4.44%	345.33
Friesland	28,497,953	4.85%	183	5.24%	155,726.52	4.41%	331.22
Drenthe	17,705,843	3.01%	110	3.15%	160,962.21	4.44%	330.72
Overijssel	42,671,441	7.26%	261	7.47%	163,492.11	4.43%	332.98
Gelderland	61,185,248	10.42%	352	10.08%	173,821.73	4.42%	331.82
Flevoland	15,065,777	2.56%	84	2.41%	179,354.49	4.37%	326.75
Utrecht	35,518,736	6.05%	197	5.64%	180,298.15	4.39%	327.06
Noord-Holland	82,269,369	14.01%	474	13.57%	173,564.07	4.40%	330.70
Zuid-Holland	122,448,209	20.85%	730	20.90%	167,737.27	4.42%	330.98
Total	587,402,192	100.00%	3,492	100.00%	168,213.69	4.42%	330.30

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%	341.00
Farm house	231,500	0.04%	1	0.03%	231,500.00	4.25%	296.10
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,982,967	0.34%	12	0.34%	165,247.27	4.44%	343.98
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	75,576,912	12.87%	490	14.03%	154,238.59	4.42%	338.47
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	509,270,495	86.70%	2,987	85.54%	170,495.65	4.42%	329.04
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%	350.00
Total	587,402,192	100.00%	3,492	100.00%	168,213.69	4.42%	330.30

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	44.00%	2	0.06%	22,000.00	4.50%	315.64
25,000	50,000	797,846	17	0.49%	46,932.13	4.33%	331.45
50,000	75,000	6,063,070	93	2.66%	65,194.30	4.43%	333.16
75,000	100,000	22,832,451	253	7.25%	90,246.84	4.43%	331.33
100,000	125,000	41,763,180	367	7.11%	113,796.13	4.40%	329.74
125,000	150,000	79,404,729	572	16.38%	138,819.46	4.42%	328.45
150,000	175,000	103,726,025	638	18.27%	162,579.98	4.41%	327.80
175,000	200,000	98,255,678	523	14.98%	187,869.36	4.42%	329.82
200,000	225,000	101,463,144	479	13.72%	211,822.85	4.41%	331.04
225,000	250,000	105,065,465	440	12.60%	238,785.15	4.41%	331.68
250,000	275,000	27,986,603	108	3.09%	259,135.22	4.56%	337.93
275,000	300,000	-	-	0.00%	-	0.00%	-
300,000	325,000	-	-	0.00%	-	0.00%	-
325,000	350,000	-	-	0.00%	-	0.00%	-
350,000	375,000	-	-	0.00%	-	0.00%	-
375,000	400,000	-	-	0.00%	-	0.00%	-
400,000	425,000	-	-	0.00%	-	0.00%	-
425,000	450,000	-	-	0.00%	-	0.00%	-
450,000	475,000	-	-	0.00%	-	0.00%	-
475,000	500,000	-	-	0.00%	-	0.00%	-
500,000	525,000	-	-	0.00%	-	0.00%	-
525,000	550,000	-	-	0.00%	-	0.00%	-
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	-	-	0.00%	-	0.00%	-
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	-	-	0.00%	-	0.00%	-
650,000	>	-	-	0.00%	-	0.00%	-
Total	587,402,192	100.00%	3,492	100.00%	168,213.69	4.42%	330.30