

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

Cashflow analysis for the period

Total interest received	2,878,768	
Interest received on transaction accounts	77,888	
Liquidity available	3,384,781	
Reserve account available	3,175,950	
Receivables under hedging arrangements	301,002	
Total funds available		9,818,389
Company management expenses	18,117	
MPT fee	43,177	
Admin fee	4,448	
Third party fees	6,314	
Liquidity Facility fee	1,283	
Payments under hedging arrangements	49,958	
Interest on the Notes	3,060,309	
Deferred Purchase Price Instalment	-	
Total funds distributed		3,183,607
Available after distribution of funds		6,634,781
Undrawn Liquidity Facility	3,384,781	
Reserve account	3,250,000	
Available liquidity		6,634,781
Net cashflow		-

Collateral

Starting principal balance	237,229,014.70	
Substitution in April	4,299,930.40	
Further Advances bought in April	241,151.09	
Principal redemptions and repayments	(1,059,724.16)	
Repurchase of loans with Non-NHG part in May	(1,703,133.51)	
Losses for the period	-	
Ending principal balance		239,007,239
Balance Reset Participation		-
Total balance collateral E-MAC Program Comp.NL 2007-NHG V		239,007,239
Redemptions applied for purchase Further Advances per 09-Jul-08		131,339
Substitution of loans on 09 July 2008		1,698,963
Total balance E-MAC Program Comp.NL 2007-NHG V as per 25th July 08		240,837,540

	Last period	This period	Since issue
Prepayment rate	14.36%	3.92%	4.94%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,392	238,546,812	99.81%
31 - 60 days	1	124,000	0.05%
61 - 90 days	1	163,027	0.07%
91 - 120 days	-	-	0.00%
120+ days	2	173,400	0.07%
In repossession	-	-	0.00%
Total	1,396	239,007,239	100.00%

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

Characteristics

Number of borrowers	1396		
Number of loanparts	2779		
	(weighted) average	Minimum	Maximum
Loan size borrower	171,209	50,000	265,000
Loan part size	86,005	1,398	250,000
Coupon	4.84%	3.55%	5.55%
Remaining maturity (months)	338	72	362
Remaining interest period (months)	222	1	361
Original interest period (months)	232	1	360
Seasoning (months)	10.9	1.0	16.0
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	2,118,927	0.89%	39	1.40%	54,331.45	4.89%	340.62
Hybride/switch	3,104,063	1.30%	29	1.04%	107,036.65	5.04%	334.96
Interest Only	116,238,063	48.63%	1,460	52.54%	79,615.11	4.80%	348.30
Investment	8,253,950	3.45%	86	3.09%	95,976.16	4.78%	344.22
Life	58,781,866	24.59%	641	23.07%	91,703.38	4.80%	321.23
Linear	95,125	0.04%	2	0.07%	47,562.51	4.97%	355.44
Savings	33,504,982	14.02%	338	12.16%	99,127.16	5.06%	337.10
Universal Life	16,910,264	7.08%	184	6.62%	91,903.61	4.77%	320.20
Total	239,007,239	100.00%	2,779	100.00%	86,004.76	4.84%	337.70

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		58,485	0.02%	3	0.11%	19,495.00	5.19%	271.40
12	12	-	0.00%	-	0.00%	-	0.00%	-
24	24	-	0.00%	-	0.00%	-	0.00%	-
36	36	-	0.00%	-	0.00%	-	0.00%	-
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	274,600	0.11%	6	0.22%	45,766.67	4.43%	310.55
72	72	1,121,972	0.47%	16	0.58%	70,123.27	4.56%	331.34
84	84	1,377,561	0.58%	17	0.61%	81,033.01	4.72%	323.44
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	63,067,594	26.39%	774	27.85%	81,482.68	4.78%	340.18
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	207,442	0.09%	3	0.11%	69,147.33	4.86%	351.62
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	30,934,200	12.94%	366	13.17%	84,519.67	4.73%	331.74
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	70,760,982	29.61%	824	29.65%	85,874.98	4.77%	331.02
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	7,748,551	3.24%	82	2.95%	94,494.53	4.94%	315.06
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	63,455,851	26.55%	688	24.76%	92,232.34	5.02%	348.91
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		239,007,239	100.00%	2,779	100.00%	86,004.76	4.84%	337.70

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%	-	0.00%	-	0.00%	-	0.00%	-
3.50%	3.75%	250,600	0.10%	4	0.14%	62,650.00	3.59%	3.41
3.75%	4.00%	441,069	0.18%	7	0.25%	63,009.86	3.93%	11.62
4.00%	4.25%	1,979,238	0.83%	27	0.97%	73,305.10	4.22%	11.53
4.25%	4.50%	30,794,622	12.88%	365	13.13%	84,368.83	4.44%	11.56
4.50%	4.75%	76,566,533	32.04%	862	31.02%	88,824.28	4.67%	19.12
4.75%	5.00%	58,906,775	24.65%	701	25.22%	84,032.49	4.91%	17.69
5.00%	5.25%	58,627,799	24.53%	696	25.04%	84,235.34	5.12%	21.12
5.25%	5.50%	11,249,103	4.71%	114	4.10%	98,676.34	5.34%	25.62
5.50%	5.75%	191,500	0.08%	3	0.11%	63,833.33	5.55%	11.53
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		239,007,239	100.00%	2,779	100.00%	86,004.76	4.84%	337.70

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		58,485	0.02%	3	0.11%	19,495.00	5.19%	271.40
<	01-01-09	-	0.00%	-	0.00%	-	0.00%	-
01-01-09	01-01-10	70,100	0.03%	2	0.07%	35,050.00	3.55%	279.34
01-01-10	01-01-11	-	0.00%	-	0.00%	-	0.00%	-
01-01-11	01-01-12	181,000	0.08%	4	0.14%	45,250.00	4.22%	338.56
01-01-12	01-01-13	375,000	0.16%	5	0.18%	75,000.00	4.27%	314.23
01-01-13	01-01-14	826,972	0.35%	12	0.43%	68,914.36	4.55%	326.98
01-01-14	01-01-15	1,423,426	0.60%	18	0.65%	79,079.22	4.83%	285.59
01-01-15	01-01-16	-	0.00%	-	0.00%	-	0.00%	-
01-01-16	01-01-17	204,689	0.09%	3	0.11%	68,229.67	4.57%	97.00
01-01-17	01-01-18	61,473,942	25.72%	749	26.95%	82,074.69	4.79%	340.77
01-01-18	01-01-19	1,364,999	0.57%	22	0.79%	62,045.42	4.71%	340.70
01-01-19	01-01-20	207,442	0.09%	3	0.11%	69,147.33	4.86%	351.62
01-01-20	01-01-21	-	0.00%	-	0.00%	-	0.00%	-
01-01-21	01-01-22	27,440	0.01%	1	0.04%	27,440.00	4.75%	159.00
01-01-22	01-01-23	28,926,402	12.10%	337	12.13%	85,835.02	4.72%	331.39
01-01-23	01-01-24	2,028,923	0.85%	29	1.04%	69,962.85	4.85%	324.41
01-01-24	01-01-25	109,991	0.05%	3	0.11%	36,663.59	4.65%	196.00
01-01-25	01-01-26	388,907	0.16%	6	0.22%	64,817.83	4.27%	257.76
01-01-26	01-01-27	305,905	0.13%	6	0.22%	50,984.17	4.22%	256.57
01-01-27	01-01-28	67,317,780	28.17%	776	27.92%	86,749.72	4.77%	331.54
01-01-28	01-01-29	2,577,367	1.08%	32	1.15%	80,542.72	4.85%	335.88
01-01-29	01-01-2030	395,850	0.17%	3	0.11%	131,950.00	4.98%	255.00
01-01-2030	01-01-2031	346,903	0.15%	3	0.11%	115,634.33	4.93%	263.33
01-01-2031	01-01-2032	409,280	0.17%	3	0.11%	136,426.52	5.15%	273.00
01-01-2032	01-01-2033	6,534,839	2.73%	71	2.55%	92,039.98	4.94%	320.03
01-01-2033	01-01-2034	1,053,827	0.44%	12	0.43%	87,818.91	4.90%	299.90
01-01-2034	01-01-2035	343,853	0.14%	4	0.14%	85,963.15	5.09%	313.75
01-01-2035	01-01-2036	172,485	0.07%	3	0.11%	57,494.96	5.03%	326.00
01-01-2036	01-01-2037	656,854	0.27%	6	0.22%	109,475.61	5.03%	338.17
01-01-2037	01-01-2038	55,181,473	23.09%	597	21.46%	92,431.28	5.03%	350.47
01-01-2038	>	6,043,107	2.53%	66	2.37%	91,562.22	4.96%	353.34
Total		239,007,239	100.00%	2,779	100.00%	86,004.76	4.84%	337.70

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2014 - 31-Dec-2014	162,230	0.1%	5	0.2%	32,446.07	4.5%	73.57
01-Jan-2015 - 31-Dec-2015	75,000	0.03%	1	0.04%	75,000.00	4.40%	83.00
01-Jan-2016 - 31-Dec-2016	204,689	0.09%	3	0.11%	68,229.67	4.55%	97.39
01-Jan-2017 - 31-Dec-2017	101,950	0.04%	4	0.14%	25,487.50	4.50%	109.30
01-Jan-2018 - 31-Dec-2018	166,114	0.07%	2	0.07%	83,057.00	5.00%	126.52
01-Jan-2019 - 31-Dec-2019	76,614	0.03%	3	0.11%	25,537.92	4.68%	131.55
01-Jan-2021 - 31-Dec-2021	123,440	0.05%	2	0.07%	61,720.00	4.71%	162.11
01-Jan-2022 - 31-Dec-2022	460,931	0.19%	8	0.29%	57,616.37	4.80%	170.08
01-Jan-2023 - 31-Dec-2023	279,040	0.12%	5	0.18%	55,808.00	4.57%	181.15
01-Jan-2024 - 31-Dec-2024	632,150	0.26%	11	0.40%	57,468.20	4.70%	194.69
01-Jan-2025 - 31-Dec-2025	350,639	0.15%	6	0.22%	58,439.75	4.71%	206.27
01-Jan-2026 - 31-Dec-2026	747,166	0.31%	10	0.36%	74,716.60	4.45%	217.71
01-Jan-2027 - 31-Dec-2027	3,377,052	1.41%	48	1.73%	70,355.24	4.80%	230.18
01-Jan-2028 - 31-Dec-2028	1,549,988	0.65%	24	0.86%	64,582.84	4.66%	240.94
01-Jan-2029 - 31-Dec-2029	3,260,219	1.36%	38	1.37%	85,795.25	4.82%	253.46
01-Jan-2030 - 31-Dec-2030	3,293,094	1.38%	40	1.44%	82,327.36	4.79%	266.00
01-Jan-2031 - 31-Dec-2031	5,660,072	2.37%	64	2.30%	88,438.63	4.70%	277.67
01-Jan-2032 - 31-Dec-2032	8,504,726	3.56%	94	3.38%	90,475.81	4.76%	289.78
01-Jan-2033 - 31-Dec-2033	2,811,756	1.18%	33	1.19%	85,204.72	4.86%	301.79
01-Jan-2034 - 31-Dec-2034	3,612,174	1.51%	39	1.40%	92,619.84	4.74%	313.24
01-Jan-2035 - 31-Dec-2035	2,640,963	1.10%	30	1.08%	88,032.11	4.72%	324.60
01-Jan-2036 - 31-Dec-2036	1,386,939	0.58%	15	0.54%	92,462.58	4.73%	338.22
01-Jan-2037 - 31-Dec-2037	194,622,770	81.43%	2,231	80.26%	87,235.67	4.85%	350.32
01-Jan-2038 - 31-Dec-2038	4,907,522	2.05%	63	2.27%	77,897.18	5.04%	356.50
Total	239,007,239	100.00%	2,779	100.00%	86,004.76	4.84%	337.70

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		239,007,239	100.00%	2,779	100.00%	86,004.76	4.84%	337.70
<	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%	-	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		239,007,239	100.00%	2,779	100.00%	171,208.62	4.84%	337.70

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	13,153,058	5.50%	91	6.52%	144,539.10	4.85%	336.34
Zeeland	7,463,741	3.12%	52	3.72%	143,533.48	4.96%	338.04
Noord-Brabant	30,529,981	12.77%	168	12.03%	181,726.08	4.84%	337.56
Limburg	26,820,409	11.22%	151	10.82%	177,618.60	4.87%	335.61
unspecified	4,196,130	1.76%	24	1.72%	174,838.75	4.71%	345.28
Friesland	12,488,289	5.23%	76	5.44%	164,319.59	4.80%	337.21
Drenthe	11,673,964	4.88%	72	5.16%	162,138.39	4.86%	338.97
Overijssel	15,313,665	6.41%	86	6.16%	178,065.87	4.87%	339.60
Gelderland	19,361,778	8.10%	108	7.74%	179,275.72	4.77%	335.83
Flevoland	6,606,520	2.76%	39	2.79%	169,397.94	4.78%	342.49
Utrecht	11,420,310	4.78%	62	4.44%	184,198.55	4.79%	332.58
Noord-Holland	28,660,165	11.99%	167	11.96%	171,617.76	4.84%	339.67
Zuid-Holland	51,319,228	21.47%	300	21.49%	171,064.09	4.84%	337.96
Total	239,007,239	100.00%	1,396	100.00%	171,208.62	4.84%	337.70

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	-	0.00%	-	0.00%	-	0.00%	-
Farm house	369,353	0.15%	2	0.14%	184,676.50	4.84%	351.30
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	695,357	0.29%	4	0.29%	173,839.37	4.95%	351.11
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	39,370,749	16.47%	262	18.77%	150,270.03	4.89%	343.78
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	198,571,779	83.08%	1,128	80.80%	176,038.81	4.82%	336.43
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	239,007,239	100.00%	1,396	100.00%	171,208.62	4.84%	337.70

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	0.02%	1	0.07%	50,000.00	5.25%	357.00
50,000	75,000	0.97%	35	2.51%	65,927.53	4.87%	332.72
75,000	100,000	8,738,050	96	6.88%	91,021.35	4.83%	338.84
100,000	125,000	17,966,471	158	7.52%	113,711.84	4.89%	338.17
125,000	150,000	30,366,103	219	12.71%	138,658.00	4.86%	337.34
150,000	175,000	40,968,952	252	17.14%	162,575.21	4.87%	338.02
175,000	200,000	38,985,566	208	16.31%	187,430.61	4.84%	336.54
200,000	225,000	35,244,178	165	14.75%	213,601.08	4.83%	337.07
225,000	250,000	40,482,825	170	16.94%	238,134.26	4.78%	337.89
250,000	275,000	23,897,630	92	10.00%	259,756.85	4.80%	339.83
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	239,007,239	100.00%	1,396	100.00%	171,208.62	4.84%	337.70