

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

Cashflow analysis for the period

Total interest received	2,852,813	
Interest received on transaction accounts	81,219	
Liquidity available	3,371,726	
Reserve account available	3,250,000	
Receivables under hedging arrangements	432,449	
Total funds available		9,988,206
Company management expenses	-	
MPT fee	45,103	
Admin fee	4,631	
Third party fees	2,000	
Liquidity Facility fee	1,335	
Payments under hedging arrangements	-	
Interest on the Notes	3,268,922	
Deferred Purchase Price Instalment	44,490	
Total funds distributed		3,366,481
Available after distribution of funds		6,621,726
Undrawn Liquidity Facility	3,371,726	
Reserve account	3,250,000	
Available liquidity		6,621,726
Net cashflow		-

Collateral

Starting principal balance	239,007,238.52	
Substitution in July	1,698,962.58	
Further Advances bought in July	131,339.00	
Principal redemptions and repayments	(1,670,788.51)	
Repurchase of loans with Non-NHG part in Sept 2008	(143,817.00)	
Losses for the period	-	
Ending principal balance		239,022,935
Balance Reset Participation		-
Total balance collateral E-MAC Program Comp.NL 2007-NHG V		239,022,935
Redemptions applied for purchase Further Advances per 09-Oct-08		33,000
Substitution of loans on 09-Oct-08		121,358
Total balance E-MAC Program Comp.NL 2007-NHG V as per 28th October 08		239,177,293

	Last period	This period	Since issue
Prepayment rate	3.92%	2.23%	3.69%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,393	238,546,932	99.80%
31 - 60 days	1	124,000	0.05%
61 - 90 days	1	178,603	0.07%
91 - 120 days	-	-	0.00%
120+ days	2	173,400	0.07%
In repossession	-	-	0.00%
Total	1,397	239,022,935	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	23,130	-	23,130

Characteristics

Number of borrowers	1397		
Number of loanparts	2784		
	(weighted) average	Minimum	Maximum
Loan size borrower	171,097	22,073	265,000
Loan part size	85,856	1,398	250,000
Coupon	4.84%	3.55%	5.55%
Remaining maturity (months)	335	69	362
Remaining interest period (months)	220	1	361
Original interest period (months)	233	1	360
Seasoning (months)	13.8	1.0	19.0
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	2,116,747	0.89%	40	1.44%	52,918.67	4.89%	337.66
Hybride/switch	3,151,955	1.32%	30	1.08%	105,065.15	5.06%	332.72
Interest Only	116,860,037	48.89%	1,470	52.80%	79,496.62	4.80%	345.55
Investment	8,316,700	3.48%	87	3.13%	95,594.25	4.78%	341.31
Life	58,425,258	24.44%	635	22.81%	92,008.28	4.80%	318.22
Life(external policy)	81,366	0.03%	1	0.04%	81,366.00	4.95%	228.00
Linear	94,308	0.04%	2	0.07%	47,154.18	4.97%	355.44
Savings	33,151,300	13.87%	336	12.07%	98,664.58	5.06%	334.27
Universal Life	16,825,264	7.04%	183	6.57%	91,941.33	4.77%	317.05
Total	239,022,935	100.00%	2,784	100.00%	85,855.94	4.84%	334.88

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%	268.40
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%	307.55
72	72	1,155,703	0.48%	17	0.61%	67,982.56	4.58%	329.97
84	84	1,376,823	0.58%	17	0.61%	80,989.57	4.72%	320.49
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	62,691,965	26.23%	773	27.77%	81,102.15	4.78%	337.30
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	207,442	0.09%	3	0.11%	69,147.33	4.86%	348.62
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	30,905,907	12.93%	366	13.15%	84,442.37	4.73%	329.04
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	70,704,334	29.58%	822	29.53%	86,015.00	4.77%	327.94
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	7,739,987	3.24%	82	2.95%	94,390.08	4.94%	312.38
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	63,907,689	26.74%	695	24.96%	91,953.51	5.02%	346.26
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		239,022,935	100.00%	2,784	100.00%	85,855.94	4.84%	334.88

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%	3.16
3.75%	4.00%	441,035	0.18%	7	0.25%	63,005.07	3.93%	11.56
4.00%	4.25%	1,979,238	0.83%	27	0.97%	73,305.10	4.22%	11.32
4.25%	4.50%	30,680,386	12.84%	363	13.04%	84,518.97	4.44%	11.33
4.50%	4.75%	76,029,594	31.81%	855	30.71%	88,923.50	4.67%	18.86
4.75%	5.00%	59,473,515	24.88%	707	25.40%	84,120.95	4.91%	17.49
5.00%	5.25%	58,651,670	24.54%	700	25.14%	83,788.10	5.13%	21.01
5.25%	5.50%	11,331,080	4.74%	117	4.20%	96,846.84	5.34%	25.33
5.50%	5.75%	185,816	0.08%	4	0.14%	46,453.92	5.55%	12.45
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		239,022,935	100.00%	2,784	100.00%	85,855.94	4.84%	334.88

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%	268.40
<	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%	276.34
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%	311.23
01-01-13	01-01-14	826,703	0.35%	12	0.43%	68,891.96	4.55%	323.98
01-01-14	01-01-15	1,456,687	0.61%	19	0.68%	76,667.76	4.86%	286.66
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%	94.00
01-01-17	01-01-18	59,685,581	24.97%	729	26.19%	81,873.23	4.79%	337.58
01-01-18	01-01-19	2,777,730	1.16%	41	1.47%	67,749.51	4.64%	343.37
01-01-19	01-01-20	207,442	0.09%	3	0.11%	69,147.33	4.86%	348.62
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%	156.00
01-01-22	01-01-23	28,055,733	11.74%	325	11.67%	86,325.33	4.72%	328.68
01-01-23	01-01-24	2,870,890	1.20%	41	1.47%	70,021.71	4.76%	322.84
01-01-24	01-01-25	109,449	0.05%	3	0.11%	36,483.04	4.65%	193.00
01-01-25	01-01-26	388,907	0.16%	6	0.22%	64,817.83	4.27%	254.76
01-01-26	01-01-27	241,905	0.10%	4	0.14%	60,476.25	4.55%	213.50
01-01-27	01-01-28	65,998,752	27.61%	759	27.26%	86,954.88	4.77%	328.48
01-01-28	01-01-29	3,904,069	1.63%	49	1.76%	79,674.88	4.83%	331.36
01-01-29	01-01-2030	395,850	0.17%	3	0.11%	131,950.00	4.98%	252.00
01-01-2030	01-01-2031	346,903	0.15%	3	0.11%	115,634.33	4.93%	260.33
01-01-2031	01-01-2032	407,469	0.17%	3	0.11%	135,823.07	5.15%	270.00
01-01-2032	01-01-2033	6,527,030	2.73%	71	2.55%	91,930.01	4.94%	317.04
01-01-2033	01-01-2034	1,053,311	0.44%	12	0.43%	87,775.96	4.90%	298.90
01-01-2034	01-01-2035	342,512	0.14%	4	0.14%	85,628.11	5.09%	310.75
01-01-2035	01-01-2036	172,234	0.07%	3	0.11%	57,411.39	5.03%	323.00
01-01-2036	01-01-2037	655,351	0.27%	6	0.22%	109,225.19	5.03%	335.17
01-01-2037	01-01-2038	54,622,329	22.85%	594	21.34%	91,956.78	5.03%	347.47
01-01-2038	>	7,059,380	2.95%	76	2.73%	92,886.58	4.96%	352.82
Total		239,022,935	100.00%	2,784	100.00%	85,855.94	4.84%	334.88

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2014 - 31-Dec-2014	161,889	0.1%	5	0.2%	32,377.83	4.5%	70.57
01-Jan-2015 - 31-Dec-2015	75,000	0.03%	1	0.04%	75,000.00	4.40%	80.00
01-Jan-2016 - 31-Dec-2016	204,689	0.09%	3	0.11%	68,229.67	4.55%	94.39
01-Jan-2017 - 31-Dec-2017	101,950	0.04%	4	0.14%	25,487.50	4.50%	106.70
01-Jan-2018 - 31-Dec-2018	166,114	0.07%	2	0.07%	83,057.00	5.00%	125.28
01-Jan-2019 - 31-Dec-2019	76,184	0.03%	3	0.11%	25,394.74	4.67%	128.53
01-Jan-2021 - 31-Dec-2021	123,440	0.05%	2	0.07%	61,720.00	4.71%	161.44
01-Jan-2022 - 31-Dec-2022	459,672	0.19%	8	0.29%	57,458.97	4.80%	167.08
01-Jan-2023 - 31-Dec-2023	279,040	0.12%	5	0.18%	55,808.00	4.57%	178.59
01-Jan-2024 - 31-Dec-2024	629,848	0.26%	11	0.40%	57,258.92	4.70%	192.09
01-Jan-2025 - 31-Dec-2025	350,395	0.15%	6	0.22%	58,399.16	4.71%	203.27
01-Jan-2026 - 31-Dec-2026	837,166	0.35%	11	0.40%	76,106.00	4.53%	214.83
01-Jan-2027 - 31-Dec-2027	3,450,137	1.44%	49	1.76%	70,410.97	4.80%	227.41
01-Jan-2028 - 31-Dec-2028	1,627,086	0.68%	26	0.93%	62,580.24	4.68%	238.02
01-Jan-2029 - 31-Dec-2029	3,259,301	1.36%	38	1.36%	85,771.07	4.82%	250.51
01-Jan-2030 - 31-Dec-2030	3,289,312	1.38%	40	1.44%	82,232.80	4.78%	263.16
01-Jan-2031 - 31-Dec-2031	5,508,217	2.30%	62	2.23%	88,842.22	4.70%	275.05
01-Jan-2032 - 31-Dec-2032	8,483,878	3.55%	94	3.38%	90,254.02	4.76%	286.98
01-Jan-2033 - 31-Dec-2033	2,758,973	1.15%	32	1.15%	86,217.89	4.87%	299.12
01-Jan-2034 - 31-Dec-2034	3,603,036	1.51%	39	1.40%	92,385.53	4.74%	310.42
01-Jan-2035 - 31-Dec-2035	2,639,969	1.10%	30	1.08%	87,998.97	4.72%	321.71
01-Jan-2036 - 31-Dec-2036	1,385,436	0.58%	15	0.54%	92,362.41	4.73%	335.58
01-Jan-2037 - 31-Dec-2037	193,091,394	80.78%	2,216	79.60%	87,135.11	4.85%	347.49
01-Jan-2038 - 31-Dec-2038	6,460,808	2.70%	82	2.95%	78,790.34	5.05%	354.12
Total	239,022,935	100.00%	2,784	100.00%	85,855.94	4.84%	334.88

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		239,022,935	100.00%	2,784	100.00%	85,855.94	4.84%	334.88
<	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		239,022,935	100.00%	2,784	100.00%	171,097.30	4.84%	334.88

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	13,179,874	5.51%	91	6.51%	144,833.78	4.85%	333.46
Zeeland	7,473,170	3.13%	52	3.72%	143,714.81	4.96%	335.18
Noord-Brabant	30,695,932	12.84%	170	12.17%	180,564.31	4.85%	334.98
Limburg	26,891,519	11.25%	151	10.81%	178,089.53	4.87%	332.98
unspecified	3,580,087	1.50%	21	1.50%	170,480.35	4.67%	341.37
Friesland	12,492,739	5.23%	76	5.44%	164,378.14	4.80%	334.71
Drenthe	12,027,169	5.03%	74	5.30%	162,529.31	4.86%	336.58
Overijssel	15,460,126	6.47%	87	6.23%	177,702.59	4.87%	336.97
Gelderland	19,389,343	8.11%	107	7.66%	181,208.81	4.78%	332.06
Flevoland	6,456,515	2.70%	38	2.72%	169,908.29	4.77%	339.59
Utrecht	11,366,561	4.76%	62	4.44%	183,331.62	4.79%	329.65
Noord-Holland	28,717,023	12.01%	168	12.03%	170,934.66	4.84%	336.88
Zuid-Holland	51,292,877	21.46%	300	21.47%	170,976.26	4.84%	335.20
Total	239,022,935	100.00%	1,397	100.00%	171,097.30	4.84%	334.88

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%	348.30
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	694,557	0.29%	4	0.29%	173,639.19	4.95%	348.12
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	39,532,622	16.54%	263	18.83%	150,314.15	4.90%	340.61
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	198,426,403	83.02%	1,128	80.74%	175,909.93	4.83%	333.66
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	239,022,935	100.00%	1,397	100.00%	171,097.30	4.84%	334.88

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	22,073	1	0.07%	22,072.59	4.90%	347.00
25,000	50,000	50,000	1	0.07%	50,000.00	5.25%	354.00
50,000	75,000	2,311,019	35	2.51%	66,029.11	4.86%	330.58
75,000	100,000	8,755,468	96	6.87%	91,202.79	4.83%	336.00
100,000	125,000	17,964,630	158	7.52%	113,700.19	4.90%	335.53
125,000	150,000	30,204,085	218	15.60%	138,550.85	4.86%	334.79
150,000	175,000	41,152,200	253	17.22%	162,656.92	4.87%	335.06
175,000	200,000	38,803,208	207	14.82%	187,455.11	4.84%	333.64
200,000	225,000	36,097,470	169	15.10%	213,594.50	4.83%	334.54
225,000	250,000	40,020,345	168	16.74%	238,216.34	4.79%	334.95
250,000	275,000	23,642,436	91	9.89%	259,806.99	4.79%	336.55
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	239,022,935	100.00%	1,397	100.00%	171,097.30	4.84%	334.88