

E-MAC Program - Compartment NL 2007-NHG II Investor report January 2009

Cashflow analysis for the period

Total interest received	6,392,590	
Interest received on transaction accounts	177,358	
Liquidity available	8,172,022	
Reserve account available	7,779,546	
Receivables under hedging arrangements	1,305,257	
Total funds available		23,826,773
Company management expenses	-	
MPT fee	104,569	
Admin fee	10,691	
Third party fees	2,000	
Liquidity Facility fee	3,065	
Payments under hedging arrangements	255,288	
Interest on the Notes	7,328,821	
Deferred Purchase Price Instalment	150,317	
Total funds distributed		7,854,751
Available after distribution of funds		15,972,022
Undrawn Liquidity Facility	8,172,022	
Reserve account	7,800,000	
Available liquidity		15,972,022
Net cashflow		-

Collateral

Starting principal balance	583,172,724
Further Advances bought	343,519
Repurchase of loans with Non-NHG part in October 2008	-
Substitution of loans in October 2008	199,637
Principal redemptions and repayments	(6,291,368)
Repurchase of loans with Non-NHG part in November 2008	(81,680)
Losses for the period	-
Ending principal balance as per 01 Jan 2009	577,342,831
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-NHG II	577,342,831
Redemptions applied for purchase Further Advances in January 2009	353,445
Repurchase of loans with Non-NHG part in Jan 2009	(117,696)
Substitution of loans on Jan 2009	196,000
Total balance Put Option Notes E-MAC NL 2007-NHG II as per 26th January 2009	577,774,581

	Last period	This period	Since issue
Prepayment rate	2.99%	3.92%	2.25%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,428	575,918,561	99.75%
31 - 60 days	4	619,340	0.11%
61 - 90 days	-	-	0.00%
91 - 120 days	4	592,742	0.10%
120+ days	2	212,188	0.04%
In repossession			
Total	3,438	577,342,831	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	10,287	-	10,287

Losses filed for compensation with NHG

Characteristics

Number of borrowers	3438		
Number of loanparts	6856		
	(weighted) average	Minimum	Maximum
Loan size borrower	167,930	20,000	265,000
Loan part size	84,210	1,000	264,000
Coupon	4.42%	3.35%	6.05%
Remaining maturity (months)	325	26	361
Remaining interest period (months)	205	1	360
Original interest period (months)	226	1	360
Seasoning (months)	21.8	1.0	53.0
Loan to Orig.Forecl. Value (non-NHG loans)	101.4%	101.4%	101.4%

Redemption Type

Redemption Type	Value	As % of total	no. parts	As % of total	Average Loan parts	WAC	WAM
Annuity	3,878,898	0.67%	111	1.62%	34,945.03	4.42%	318.85
Hybride(switch)	5,197,734	0.90%	60	0.88%	86,628.90	4.61%	320.97
Interest Only	310,905,033	53.85%	3,811	55.59%	81,580.96	4.41%	336.96
Investment	18,838,265	3.26%	215	3.14%	87,619.84	4.39%	331.19
Life	147,337,409	25.52%	1,661	24.23%	88,704.04	4.40%	304.98
Life(external policy)	343,580	0.06%	2	0.03%	171,790.23	4.27%	338.78
Linear	54,494	0.01%	2	0.03%	27,246.91	4.53%	318.79
Savings	40,468,006	7.01%	420	6.13%	96,352.40	4.68%	327.87
Universal Life	50,319,412	8.72%	574	8.37%	87,664.48	4.38%	302.53
Total	577,342,831	100.00%	6,856	100.00%	84,209.86	4.42%	324.71

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		195,816	0.03%	13	0.19%	15,062.79	3.44%	297.09
1	12	5,250	0.00%	1	0.01%	5,250.00	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%	194.00
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	1,969,361	0.34%	26	0.38%	75,744.65	4.19%	312.48
60	72	12,230,295	2.12%	149	2.17%	82,082.52	4.19%	333.50
72	84	948,450	0.16%	19	0.28%	49,918.42	4.45%	312.09
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	108,825,848	18.85%	1,319	19.24%	82,506.33	4.31%	326.24
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	1,007,295	0.17%	18	0.26%	55,960.86	4.41%	241.71
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	55,694,916	9.65%	711	10.37%	78,333.21	4.45%	318.77
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	296,288,023	51.32%	3,466	50.55%	85,484.14	4.40%	321.98
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	13,331,945	2.31%	160	2.33%	83,324.65	4.59%	309.18
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	86,825,632	15.04%	972	14.18%	89,326.78	4.62%	338.52
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		577,342,831	100.00%	6,856	100.00%	84,209.86	4.42%	324.71

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%	311,316	0.05%	14	0.20%	22,236.87	3.39%	304.51
3.50%	3.75%	393,865	0.07%	7	0.10%	56,286.43	3.62%	314.43
3.75%	4.00%	1,860,438	0.32%	21	0.31%	88,592.29	3.99%	311.98
4.00%	4.25%	161,187,590	27.92%	1,922	28.03%	83,864.51	4.21%	320.38
4.25%	4.50%	244,475,772	42.34%	2,895	42.23%	84,447.59	4.39%	323.87
4.50%	4.75%	136,027,864	23.56%	1,557	22.71%	87,365.36	4.62%	329.29
4.75%	5.00%	26,474,541	4.59%	327	4.77%	80,961.90	4.87%	333.00
5.00%	5.25%	5,698,296	0.99%	88	1.28%	64,753.36	5.12%	336.47
5.25%	5.50%	689,633	0.12%	15	0.22%	45,975.53	5.35%	357.07
5.50%	5.75%	137,633	0.02%	6	0.09%	22,938.75	5.58%	332.15
5.75%	6.00%	42,883	0.01%	3	0.04%	14,294.37	5.86%	320.40
6.00%	6.25%	43,000	0.01%	1	0.01%	43,000.00	6.05%	357.00
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		577,342,831	100.00%	6,856	100.00%	84,209.86	4.42%	324.71

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		201,066	0.03%	14	0.20%	14,361.87	3.56%	277.73
<	01-01-2009	-	0.00%	-	0.00%	-	0.00%	-
01-01-2009	01-01-2010	-	0.00%	-	0.00%	-	0.00%	-
01-01-2010	01-01-2011	20,000	0.00%	2	0.03%	10,000.00	4.80%	194.00
01-01-2011	01-01-2012	904,623	0.16%	12	0.16%	75,385.25	3.89%	309.42
01-01-2012	01-01-2013	3,003,337	0.52%	39	0.57%	77,008.63	4.11%	327.95
01-01-2013	01-01-2014	8,712,874	1.51%	102	1.49%	85,420.34	4.24%	332.83
01-01-2014	01-01-2015	2,293,272	0.40%	37	0.54%	61,980.33	4.31%	318.44
01-01-2015	01-01-2016	266,000	0.05%	5	0.07%	53,200.00	4.68%	292.71
01-01-2016	01-01-2017	14,711,698	2.55%	168	2.45%	87,569.63	4.20%	319.73
01-01-2017	01-01-2018	88,837,818	15.39%	1,076	15.69%	82,563.03	4.33%	325.66
01-01-2018	01-01-2019	5,499,361	0.95%	82	1.20%	67,065.38	4.51%	326.27
01-01-2019	01-01-2020	1,159,404	0.20%	22	0.32%	52,700.20	4.40%	213.47
01-01-2020	01-01-2021	302,340	0.05%	7	0.10%	43,191.43	4.25%	137.14
01-01-2021	01-01-2022	4,753,683	0.82%	61	0.89%	77,929.23	4.27%	289.65
01-01-2022	01-01-2023	45,962,341	7.96%	580	8.46%	79,245.42	4.45%	320.07
01-01-2023	01-01-2024	5,476,624	0.95%	73	1.06%	75,022.25	4.62%	313.83
01-01-2024	01-01-2025	401,867	0.07%	7	0.10%	57,409.57	4.41%	183.57
01-01-2025	01-01-2026	572,180	0.10%	9	0.13%	63,575.56	4.36%	195.78
01-01-2026	01-01-2027	65,659,823	11.37%	759	11.07%	86,508.33	4.30%	318.46
01-01-2027	01-01-2028	211,579,827	36.65%	2,437	35.55%	86,819.79	4.43%	323.80
01-01-2028	01-01-2029	17,126,617	2.97%	236	3.44%	72,570.41	4.55%	324.80
01-01-2029	01-01-2030	490,946	0.07%	8	0.12%	53,868.25	4.50%	254.40
01-01-2030	01-01-2031	775,518	0.13%	10	0.15%	77,551.84	4.49%	257.10
01-01-2031	01-01-2032	1,670,631	0.29%	19	0.28%	87,927.94	4.59%	285.51
01-01-2032	01-01-2033	9,617,571	1.67%	111	1.62%	86,644.79	4.58%	311.04
01-01-2033	01-01-2034	2,006,843	0.35%	29	0.42%	69,201.48	4.62%	320.56
01-01-2034	01-01-2035	1,000,555	0.17%	11	0.16%	90,959.50	4.81%	311.71
01-01-2035	01-01-2036	125,000	0.02%	2	0.03%	62,500.00	4.50%	315.00
01-01-2036	01-01-2037	7,752,739	1.34%	85	1.24%	91,208.69	4.54%	335.54
01-01-2037	01-01-2038	66,027,390	11.44%	735	10.72%	89,833.18	4.60%	339.74
01-01-2038	>	10,490,884	1.82%	118	1.72%	86,905.80	4.83%	348.47
Total		577,342,831	100.00%	6,856	100.00%	84,209.86	4.42%	324.71

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2010 - 31-Dec-2010	5,250	0.0%	1	0.0%	5,250.00	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	14,593	0.00%	2	0.03%	7,296.31	4.39%	63.37
01-Jan-2015 - 31-Dec-2015	209,606	0.04%	7	0.10%	29,943.71	4.80%	77.90
01-Jan-2016 - 31-Dec-2016	122,358	0.02%	4	0.06%	30,589.41	4.22%	87.40
01-Jan-2017 - 31-Dec-2017	402,379	0.07%	9	0.13%	44,708.78	4.27%	100.44
01-Jan-2018 - 31-Dec-2018	497,101	0.09%	11	0.16%	45,191.00	4.32%	113.24
01-Jan-2019 - 31-Dec-2019	536,886	0.09%	13	0.19%	41,298.92	4.31%	123.66
01-Jan-2020 - 31-Dec-2020	415,840	0.07%	10	0.15%	41,584.00	4.26%	136.68
01-Jan-2021 - 31-Dec-2021	459,611	0.08%	9	0.13%	51,067.89	4.39%	149.23
01-Jan-2022 - 31-Dec-2022	1,734,027	0.30%	36	0.53%	48,167.42	4.38%	161.69
01-Jan-2023 - 31-Dec-2023	1,102,530	0.19%	16	0.23%	68,908.11	4.44%	171.20
01-Jan-2024 - 31-Dec-2024	1,262,223	0.22%	23	0.34%	54,879.26	4.31%	183.44
01-Jan-2025 - 31-Dec-2025	1,501,070	0.26%	24	0.35%	62,544.58	4.36%	198.63
01-Jan-2026 - 31-Dec-2026	2,888,653	0.50%	43	0.63%	67,177.98	4.39%	211.20
01-Jan-2027 - 31-Dec-2027	9,747,327	1.69%	133	1.94%	73,288.17	4.40%	220.58
01-Jan-2028 - 31-Dec-2028	4,904,322	0.85%	68	0.99%	72,122.38	4.37%	233.84
01-Jan-2029 - 31-Dec-2029	8,880,418	1.54%	117	1.71%	75,901.01	4.37%	244.81
01-Jan-2030 - 31-Dec-2030	10,219,293	1.77%	129	1.88%	79,219.32	4.40%	256.57
01-Jan-2031 - 31-Dec-2031	13,007,417	2.25%	157	2.29%	82,849.79	4.40%	269.49
01-Jan-2032 - 31-Dec-2032	23,926,260	4.14%	281	4.10%	85,146.83	4.40%	280.61
01-Jan-2033 - 31-Dec-2033	11,268,800	1.95%	125	1.82%	90,150.40	4.40%	293.05
01-Jan-2034 - 31-Dec-2034	11,557,352	2.00%	122	1.78%	94,732.39	4.44%	304.52
01-Jan-2035 - 31-Dec-2035	9,445,071	1.64%	108	1.58%	87,454.36	4.36%	317.13
01-Jan-2036 - 31-Dec-2036	23,069,967	4.00%	262	3.82%	88,053.31	4.32%	333.86
01-Jan-2037 - 31-Dec-2037	432,478,900	74.91%	5,024	73.28%	86,082.58	4.42%	339.96
01-Jan-2038 - 31-Dec-2038	7,650,948	1.33%	121	1.76%	63,230.97	5.02%	350.73
Total	577,342,831	100.00%	6,856	100.00%	84,209.86	4.42%	324.71

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		577,225,135	99.98%	6,853	99.96%	84,229.55	4.42%	324.72
<	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%	117,696	0.02%	3	0.04%	39,232.00	4.43%	263.52
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		577,342,831	100.00%	6,856	100.00%	167,929.85	4.42%	324.71

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	28,011,117	4.85%	182	5.29%	153,907.24	4.40%	326.42
Zeeland	16,984,218	2.94%	110	3.20%	154,401.98	4.49%	323.18
Noord-Brabant	82,172,973	14.23%	487	14.17%	168,733.00	4.42%	321.97
Limburg	46,739,107	8.10%	277	8.06%	168,733.24	4.48%	321.98
unspecified	4,037,897	0.70%	22	0.64%	183,540.77	4.41%	339.28
Friesland	27,927,618	4.84%	180	5.24%	155,153.43	4.40%	325.45
Drenthe	17,749,497	3.07%	110	3.20%	161,359.06	4.45%	325.10
Overijssel	41,950,963	7.27%	256	7.45%	163,870.95	4.43%	327.57
Gelderland	60,272,616	10.44%	346	10.06%	174,198.31	4.42%	325.88
Flevoland	15,086,488	2.61%	84	2.44%	179,601.04	4.38%	321.51
Utrecht	35,086,323	6.08%	195	5.67%	179,929.86	4.40%	321.47
Noord-Holland	81,383,894	14.10%	472	13.73%	172,423.50	4.40%	325.42
Zuid-Holland	119,940,121	20.77%	717	20.86%	167,280.50	4.42%	325.54
Total	577,342,831	100.00%	3,438	100.00%	167,929.85	4.42%	324.71

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%	335.00
Farm house	231,500	0.04%	1	0.03%	231,500.00	4.25%	290.10
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,979,648	0.34%	12	0.35%	164,970.65	4.44%	337.98
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	72,838,848	12.62%	475	13.82%	153,344.94	4.42%	332.84
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	501,952,517	86.94%	2,948	85.75%	170,268.83	4.42%	323.48
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	577,342,831	100.00%	3,438	100.00%	167,929.85	4.42%	324.71

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	44,000	0.01%	2	0.06%	22,000.00	4.50%	312.36
25,000	50,000	796,404	0.14%	17	0.49%	46,847.28	4.33%	325.44
50,000	75,000	6,188,414	1.07%	95	2.76%	65,141.21	4.43%	328.23
75,000	100,000	22,854,239	3.96%	253	7.36%	90,332.96	4.44%	325.39
100,000	125,000	40,655,156	7.04%	357	10.38%	113,879.99	4.40%	324.03
125,000	150,000	78,885,816	13.66%	569	16.55%	138,639.40	4.42%	322.94
150,000	175,000	101,966,065	17.66%	627	18.24%	162,625.30	4.41%	322.26
175,000	200,000	97,589,647	16.90%	519	15.10%	188,034.00	4.43%	324.47
200,000	225,000	98,820,063	17.12%	466	13.55%	212,060.22	4.41%	325.54
225,000	250,000	101,532,113	17.59%	425	12.36%	238,899.09	4.41%	325.92
250,000	275,000	28,010,913	4.85%	108	3.14%	259,360.31	4.56%	331.73
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	577,342,831	100.00%	3,438	100.00%	167,929.85	4.42%	324.71	