

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

Cashflow analysis for the period

Total interest received	6,336,097	
Interest received on transaction accounts	175,746	
Liquidity available	8,088,844	
Reserve account available	7,800,000	
Receivables under hedging arrangements	5,725	
Total funds available		22,406,411
Company management expenses	6,087	
MPT fee	107,053	
Admin fee	10,945	
Third party fees	6,427	
Liquidity Facility fee	3,067	
Payments under hedging arrangements	2,991,745	
Interest on the Notes	3,392,242	
Deferred Purchase Price Instalment	-	
Total funds distributed		6,517,567
Available after distribution of funds		15,888,844
Undrawn Liquidity Facility	8,088,844	
Reserve account	7,800,000	
Available liquidity		15,888,844
Net cashflow		-

Collateral

Starting principal balance	577,342,831	
Further Advances bought	353,445	
Repurchase of loans with Non-NHG part in January 2009	(117,696)	
Substitution of loans in January 2009	196,000	
Principal redemptions and repayments	(4,025,211)	
Repurchase of loans with Non-NHG part in March 2009	(513,708)	
Losses for the period	-	
Ending principal balance as per 01 Apr 2009		573,235,661
Balance Reset Participation		-
Total balance collateral E-MAC NL 2007-NHG II		573,235,661
Redemptions applied for purchase Further Advances in April 2009		204,803
Repurchase of loans with Non-NHG part in Apr 2009		-
Substitution of loans on Apr 2009		486,600
Total balance Put Option Notes E-MAC NL 2007-NHG II as per 27th April 2009		573,927,064

	Last period	This period	Since issue
Prepayment rate	3.92%	2.29%	2.24%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,405	571,696,307	99.73%
31 - 60 days	3	560,880	0.10%
61 - 90 days	2	364,500	0.06%
91 - 120 days	2	232,000	0.04%
120+ days	3	381,974	0.07%
In repossession			
Total	3,415	573,235,661	100.00%

	Last period	This period	Recovered	Total loss balance	
Aggregate principal losses	10,287	24,046	1,119	33,214	Losses filed for compensation with NHG

Characteristics

Number of borrowers	3415		
Number of loanparts	6827		
	(weighted) average	Minimum	Maximum
Loan size borrower	167,858	20,000	265,000
Loan part size	83,966	1,000	264,000
Coupon	4.42%	1.82%	6.25%
Remaining maturity (months)	321	14	357
Remaining interest period (months)	201	1	353
Original interest period (months)	226	1	360
Seasoning (months)	24.7	1.0	56.0
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	3,903,984	0.68%	115	1.68%	33,947.69	4.42%	315.65
Hybride(switch)	5,174,229	0.90%	60	0.88%	86,237.15	4.61%	317.99
Interest Only	309,189,811	53.94%	3,802	55.69%	81,322.94	4.40%	333.39
Investment	18,700,025	3.26%	214	3.13%	87,383.29	4.39%	328.12
Life	145,683,793	25.41%	1,645	24.10%	88,561.58	4.40%	300.86
Life(external policy)	343,580	0.06%	2	0.03%	171,790.23	4.27%	335.78
Linear	52,932	0.01%	2	0.03%	26,465.88	4.39%	312.75
Savings	40,009,375	6.98%	417	6.11%	95,945.74	4.68%	324.82
Universal Life	50,177,933	8.75%	570	8.35%	88,031.46	4.37%	299.80
Total	573,235,661	100.00%	6,827	100.00%	83,965.97	4.42%	321.15

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		447,637	0.08%	17	0.25%	26,331.58	1.83%	317.57
1	12	4,125	0.00%	1	0.01%	4,125.00	3.65%	14.00
12	24	-	0.00%	-	0.00%	-	0.00%	-
24	36	20,000	0.00%	2	0.03%	10,000.00	4.80%	191.00
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	1,988,713	0.35%	27	0.40%	73,656.05	4.21%	309.95
60	72	12,223,061	2.13%	149	2.18%	82,033.97	4.19%	329.35
72	84	957,281	0.17%	19	0.28%	50,383.23	4.49%	313.54
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	108,615,675	18.95%	1,323	19.38%	82,098.02	4.31%	322.85
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	1,007,295	0.18%	18	0.26%	55,960.86	4.41%	238.71
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	55,676,178	9.71%	715	10.47%	77,868.78	4.45%	315.08
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	293,186,854	51.15%	3,433	50.29%	85,402.52	4.40%	318.52
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	13,323,521	2.32%	160	2.34%	83,272.00	4.59%	304.88
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	85,785,320	14.97%	963	14.11%	89,081.33	4.62%	334.68
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		573,235,661	100.00%	6,827	100.00%	83,965.97	4.42%	321.15

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	447,637	0.08%	17	0.25%	26,331.58	1.83%	317.57
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%	315.00
3.50%	3.75%	382,990	0.07%	7	0.10%	54,712.86	3.62%	304.44
3.75%	4.00%	1,860,438	0.32%	21	0.31%	88,592.29	3.99%	308.15
4.00%	4.25%	160,194,923	27.95%	1,912	28.01%	83,783.96	4.21%	317.26
4.25%	4.50%	242,327,178	42.27%	2,872	42.07%	84,375.76	4.39%	320.20
4.50%	4.75%	134,855,075	23.53%	1,543	22.60%	87,397.97	4.62%	325.44
4.75%	5.00%	25,973,489	4.53%	322	4.72%	80,663.01	4.87%	329.57
5.00%	5.25%	5,684,599	0.99%	87	1.27%	65,340.22	5.12%	331.51
5.25%	5.50%	689,633	0.12%	15	0.22%	45,975.53	5.35%	348.38
5.50%	5.75%	222,061	0.04%	11	0.16%	20,187.36	5.63%	339.15
5.75%	6.00%	301,339	0.05%	15	0.22%	20,089.24	5.89%	350.67
6.00%	6.25%	165,800	0.03%	3	0.04%	55,266.67	6.20%	319.93
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		573,235,661	100.00%	6,827	100.00%	83,965.97	4.42%	321.15

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		451,762	0.08%	18	0.26%	25,097.88	1.93%	300.71
<	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%	191.00
01-01-11	01-01-12	904,623	0.16%	12	0.16%	75,385.25	3.89%	306.42
01-01-12	01-01-13	3,001,362	0.52%	39	0.57%	76,957.99	4.11%	325.00
01-01-13	01-01-14	10,305,790	1.80%	125	1.83%	82,446.32	4.25%	328.31
01-01-14	01-01-15	834,281	0.15%	16	0.23%	52,142.59	4.37%	293.62
01-01-15	01-01-16	625,500	0.11%	11	0.16%	56,863.64	4.46%	295.40
01-01-16	01-01-17	14,237,088	2.48%	161	2.36%	88,429.12	4.20%	316.80
01-01-17	01-01-18	93,464,485	16.30%	1,139	16.68%	82,058.37	4.33%	322.69
01-01-18	01-01-19	666,270	0.12%	23	0.34%	28,968.24	5.21%	309.52
01-01-19	01-01-20	1,159,404	0.20%	22	0.32%	52,700.20	4.40%	210.47
01-01-20	01-01-21	322,340	0.06%	8	0.12%	40,292.50	4.30%	146.21
01-01-21	01-01-22	5,100,626	0.89%	65	0.95%	78,471.16	4.26%	288.10
01-01-22	01-01-23	50,019,024	8.73%	630	9.23%	79,395.28	4.46%	316.44
01-01-23	01-01-24	1,034,262	0.18%	22	0.32%	47,011.91	5.23%	295.99
01-01-24	01-01-25	356,488	0.06%	6	0.09%	59,414.67	4.35%	180.00
01-01-25	01-01-26	572,180	0.10%	9	0.13%	63,575.56	4.36%	192.78
01-01-26	01-01-27	64,980,106	11.34%	753	11.03%	86,294.96	4.30%	315.37
01-01-27	01-01-28	225,038,726	39.26%	2,622	38.41%	85,827.13	4.43%	320.19
01-01-28	01-01-29	1,397,755	0.24%	27	0.40%	51,768.72	5.15%	330.50
01-01-29	01-01-2030	325,196	0.06%	6	0.09%	54,199.33	4.50%	241.50
01-01-2030	01-01-2031	774,838	0.14%	10	0.15%	77,483.80	4.49%	254.10
01-01-2031	01-01-2032	1,669,411	0.29%	19	0.28%	87,863.73	4.59%	282.53
01-01-2032	01-01-2033	11,289,111	1.97%	133	1.95%	84,880.53	4.58%	308.95
01-01-2033	01-01-2034	497,184	0.09%	10	0.15%	49,718.39	5.01%	298.96
01-01-2034	01-01-2035	830,760	0.14%	8	0.12%	103,844.95	4.66%	302.25
01-01-2035	01-01-2036	-	0.00%	-	0.00%	-	0.00%	-
01-01-2036	01-01-2037	7,649,465	1.33%	84	1.23%	91,065.06	4.54%	332.54
01-01-2037	01-01-2038	71,939,841	12.55%	805	11.79%	89,366.26	4.60%	336.49
01-01-2038	01-01-2039	3,767,786	0.66%	42	0.62%	89,709.18	5.13%	345.37
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
Total		573,235,661	100.00%	6,827	100.00%	83,965.97	4.42%	321.15

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2010 - 31-Dec-2010	4,125	0.0%	1	0.0%	4,125.00	3.7%	14.00
01-Jan-2012 - 31-Dec-2012	34,631	0.01%	1	0.01%	34,631.00	4.35%	37.00
01-Jan-2014 - 31-Dec-2014	14,392	0.00%	2	0.03%	7,196.14	4.39%	60.39
01-Jan-2015 - 31-Dec-2015	209,606	0.04%	7	0.10%	29,943.71	4.80%	74.90
01-Jan-2016 - 31-Dec-2016	103,652	0.02%	3	0.04%	34,550.74	4.20%	84.65
01-Jan-2017 - 31-Dec-2017	402,379	0.07%	9	0.13%	44,708.78	4.27%	97.44
01-Jan-2018 - 31-Dec-2018	497,101	0.09%	11	0.16%	45,191.00	4.32%	109.36
01-Jan-2019 - 31-Dec-2019	536,886	0.09%	13	0.19%	41,298.92	4.31%	120.66
01-Jan-2020 - 31-Dec-2020	415,840	0.07%	10	0.15%	41,584.00	4.26%	133.68
01-Jan-2021 - 31-Dec-2021	459,611	0.08%	9	0.13%	51,067.89	4.39%	145.40
01-Jan-2022 - 31-Dec-2022	1,732,425	0.30%	36	0.53%	48,122.92	4.38%	157.10
01-Jan-2023 - 31-Dec-2023	1,077,454	0.19%	15	0.22%	71,830.27	4.44%	167.83
01-Jan-2024 - 31-Dec-2024	1,216,844	0.21%	22	0.32%	55,311.09	4.29%	180.31
01-Jan-2025 - 31-Dec-2025	1,501,070	0.26%	24	0.35%	62,544.58	4.36%	193.89
01-Jan-2026 - 31-Dec-2026	2,842,393	0.50%	42	0.62%	67,676.03	4.39%	207.50
01-Jan-2027 - 31-Dec-2027	9,736,591	1.70%	133	1.95%	73,207.45	4.40%	216.92
01-Jan-2028 - 31-Dec-2028	4,756,337	0.83%	67	0.98%	70,990.11	4.37%	229.78
01-Jan-2029 - 31-Dec-2029	8,874,971	1.55%	117	1.71%	75,854.46	4.36%	241.22
01-Jan-2030 - 31-Dec-2030	10,215,035	1.78%	129	1.89%	79,186.32	4.40%	253.01
01-Jan-2031 - 31-Dec-2031	13,001,237	2.27%	157	2.30%	82,810.42	4.40%	265.40
01-Jan-2032 - 31-Dec-2032	23,706,905	4.14%	279	4.09%	84,970.99	4.40%	276.81
01-Jan-2033 - 31-Dec-2033	11,150,572	1.95%	124	1.82%	89,923.96	4.41%	289.16
01-Jan-2034 - 31-Dec-2034	11,115,528	1.94%	117	1.71%	95,004.51	4.45%	300.96
01-Jan-2035 - 31-Dec-2035	9,207,747	1.61%	104	1.52%	88,536.03	4.36%	312.73
01-Jan-2036 - 31-Dec-2036	22,754,228	3.97%	260	3.81%	87,516.26	4.31%	330.45
01-Jan-2037 - 31-Dec-2037	429,491,316	74.92%	4,994	73.15%	86,001.46	4.42%	336.41
01-Jan-2038 - 31-Dec-2038	8,100,553	1.41%	137	2.01%	59,128.12	5.03%	347.10
01-Jan-2039 - 31-Dec-2039	76,232	0.01%	4	0.06%	19,058.04	5.84%	357.00
Total	573,235,661	100.00%	6,827	100.00%	83,965.97	4.42%	321.15

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		573,235,661	100.00%	6,827	100.00%	83,965.97	4.42%	321.15
<	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		573,235,661	100.00%	6,827	100.00%	167,858.17	4.42%	321.15

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	27,880,305	4.86%	181	5.30%	154,034.83	4.41%	325.10
Zeeland	16,880,052	2.94%	109	3.19%	154,862.86	4.49%	319.51
Noord-Brabant	81,724,381	14.26%	485	14.20%	168,503.88	4.41%	318.51
Limburg	46,227,061	8.06%	275	8.05%	168,098.40	4.48%	318.27
unspecified	3,609,114	0.63%	20	0.59%	180,455.71	4.42%	336.11
Friesland	27,965,335	4.88%	180	5.27%	155,362.97	4.41%	322.13
Drenthe	17,666,902	3.08%	109	3.19%	162,081.67	4.45%	322.13
Overijssel	41,750,481	7.28%	254	7.44%	164,371.97	4.43%	323.79
Gelderland	59,884,051	10.45%	344	10.07%	174,081.54	4.41%	322.61
Flevoland	14,711,281	2.57%	82	2.40%	179,405.87	4.38%	317.65
Utrecht	34,782,883	6.07%	193	5.65%	180,222.19	4.40%	317.94
Noord-Holland	80,714,149	14.08%	469	13.73%	172,098.40	4.40%	321.70
Zuid-Holland	119,439,667	20.84%	714	20.91%	167,282.45	4.43%	321.92
Total	573,235,661	100.00%	3,415	100.00%	167,858.17	4.42%	321.15

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%	332.00
Farm house	231,500	0.04%	1	0.03%	231,500.00	4.25%	287.10
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,978,011	0.35%	12	0.35%	164,834.27	4.44%	334.98
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	72,303,618	12.61%	472	13.82%	153,185.63	4.43%	330.01
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	498,382,214	86.94%	2,928	85.74%	170,212.50	4.42%	319.82
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%	338.00
Total	573,235,661	100.00%	3,415	100.00%	167,858.17	4.42%	321.15

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%	305.27
25,000	50,000	741,179	16	0.47%	46,323.70	4.29%	321.01
50,000	75,000	6,262,734	96	2.81%	65,236.81	4.44%	324.38
75,000	100,000	22,814,146	253	7.41%	90,174.49	4.44%	321.49
100,000	125,000	40,674,922	357	10.45%	113,935.36	4.40%	320.58
125,000	150,000	77,480,629	559	16.37%	138,605.78	4.42%	319.58
150,000	175,000	101,002,033	621	18.18%	162,644.18	4.41%	318.63
175,000	200,000	98,154,173	522	15.29%	188,034.81	4.43%	321.02
200,000	225,000	97,517,573	460	13.47%	211,994.72	4.41%	321.92
225,000	250,000	100,786,374	422	12.36%	238,830.27	4.40%	322.36
250,000	275,000	27,757,898	107	3.13%	259,419.61	4.56%	328.01
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	573,235,661	100.00%	3,415	100.00%	167,858.17	4.42%	321.15