

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

Cashflow analysis for the period

Total interest received	2,858,500	
Interest received on transaction accounts	68,881	
Liquidity available	3,326,390	
Reserve account available	3,250,000	
Receivables under hedging arrangements	-	
Total funds available		9,503,771
Company management expenses	683	
MPT fee	43,837	
Admin fee	4,503	
Third party fees	6,413	
Liquidity Facility fee	1,261	
Payments under hedging arrangements	1,428,407	
Interest on the Notes	1,442,276	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,927,381
Available after distribution of funds		6,576,390
Undrawn Liquidity Facility	3,326,390	
Reserve account	3,250,000	
Available liquidity		6,576,390
Net cashflow		-

Collateral

Starting principal balance	237,545,268.61	
Substitution in January 2009	-	
Further Advances bought in January 2009	54,050.00	
Principal redemptions and repayments	(1,176,286.05)	
Repurchase of loans with Non-NHG part in	-	
Losses for the period	-	
Ending principal balance		236,423,033
Balance Reset Participation	-	
Total balance collateral E-MAC Program Comp.NL 2007-NHG V		236,423,033
Redemptions applied for purchase Further Advances on April 2009	45,000	
Substitution of loans on April 2009	-	
Total balance E-MAC Program Comp.NL 2007-NHG V as per 27th April 2009		236,468,033

	Last period	This period	Since issue
Prepayment rate	2.40%	1.60%	3.17%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,378	235,672,157	99.68%
31 - 60 days	4	545,876	0.23%
61 - 90 days	-	-	0.00%
91 - 120 days	1	130,000	0.05%
120+ days	1	75,000	0.03%
In repossession	-	-	0.00%
Total	1,384	236,423,033	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	11,685	16,647	11,685

Characteristics

Number of borrowers	1384		
Number of loanparts	2766		
	(weighted) average	Minimum	Maximum
Loan size borrower	170,826	16,053	265,000
Loan part size	85,475	1,046	250,000
Coupon	4.84%	1.82%	6.15%
Remaining maturity (months)	329	63	357
Remaining interest period (months)	213	1	354
Original interest period (months)	233	1	360
Seasoning (months)	19.8	2.0	25.0
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	2,097,982	0.89%	40	1.45%	52,449.55	4.89%	331.22
Hybride/switch	3,120,248	1.32%	30	1.08%	104,008.26	5.06%	326.81
Interest Only	115,408,448	48.81%	1,460	52.78%	79,046.88	4.80%	339.17
Investment	8,316,700	3.52%	87	3.15%	95,594.25	4.78%	335.31
Life	57,875,208	24.48%	630	22.78%	91,865.41	4.80%	311.43
Life(external policy)	81,366	0.03%	1	0.04%	81,366.00	4.95%	222.00
Linear	92,675	0.04%	2	0.07%	46,337.52	4.97%	343.44
Savings	32,717,650	13.84%	335	12.11%	97,664.63	5.07%	328.40
Universal Life	16,712,756	7.07%	181	6.54%	92,335.67	4.77%	311.96
Total	236,423,033	100.00%	2,766	100.00%	85,474.70	4.84%	328.56

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	1.88%	262.40
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	0.12%	6	0.22%	45,766.67	4.43%	301.55
72	72	1,145,533	0.48%	17	0.61%	67,384.30	4.59%	322.25
84	84	1,375,318	0.58%	17	0.61%	80,901.05	4.71%	314.60
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	61,890,753	26.18%	769	27.80%	80,482.12	4.78%	331.08
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	207,442	0.09%	3	0.11%	69,147.33	4.86%	342.62
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	30,731,640	13.00%	366	13.23%	83,966.23	4.73%	322.42
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	69,568,076	29.43%	809	29.25%	85,992.68	4.78%	321.70
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	7,723,552	3.27%	82	2.96%	94,189.65	4.94%	305.82
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	63,447,634	26.84%	694	25.09%	91,423.10	5.02%	339.91
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		236,423,033	100.00%	2,766	100.00%	85,474.70	4.84%	328.56

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	58,485	0.02%	3	0.11%	19,495.00	1.88%	262.40
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	0.11%	4	0.14%	62,650.00	3.59%	289.87
3.75%	4.00%	440,967	0.19%	7	0.25%	62,995.33	3.93%	294.65
4.00%	4.25%	1,954,189	0.83%	27	0.98%	72,377.37	4.22%	320.33
4.25%	4.50%	30,089,348	12.73%	359	12.98%	83,814.34	4.44%	319.52
4.50%	4.75%	75,042,674	31.74%	843	30.48%	89,018.59	4.67%	324.60
4.75%	5.00%	58,987,961	24.95%	703	25.42%	83,908.91	4.91%	330.77
5.00%	5.25%	58,254,372	24.64%	695	25.13%	83,819.24	5.13%	335.30
5.25%	5.50%	11,076,782	4.69%	115	4.16%	96,319.84	5.34%	336.60
5.50%	5.75%	213,605	0.09%	6	0.22%	35,600.80	5.56%	325.23
5.75%	6.00%	23,850	0.01%	2	0.07%	11,925.00	5.92%	355.91
6.00%	6.25%	30,200	0.01%	2	0.07%	15,100.00	6.08%	356.47
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		236,423,033	100.00%	2,766	100.00%	85,474.70	4.84%	328.56

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	1.88%	262.40
<	01-01-10	70,100	0.03%	2	0.07%	35,050.00	3.55%	270.34
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%	326.56
01-01-12	01-01-13	375,000	0.16%	5	0.18%	75,000.00	4.27%	305.23
01-01-13	01-01-14	940,533	0.40%	13	0.47%	72,348.70	4.60%	319.55
01-01-14	01-01-15	1,331,183	0.56%	18	0.65%	73,954.58	4.85%	276.81
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%	88.00
01-01-17	01-01-18	60,775,691	25.71%	745	26.93%	81,578.11	4.78%	331.82
01-01-18	01-01-19	886,408	0.37%	21	0.76%	42,209.92	5.01%	329.98
01-01-19	01-01-20	207,442	0.09%	3	0.11%	69,147.33	4.86%	342.62
01-01-20	01-01-21	-	0.00%	-	0.00%	-	0.00%	-
01-01-21	01-01-22	225,207	0.10%	4	0.14%	56,301.84	4.19%	261.43
01-01-22	01-01-23	30,285,755	12.81%	359	12.98%	84,361.43	4.73%	321.65
01-01-23	01-01-24	268,000	0.11%	4	0.14%	67,000.00	5.14%	329.55
01-01-24	01-01-25	108,344	0.05%	3	0.11%	36,114.62	4.65%	187.00
01-01-25	01-01-26	388,907	0.16%	6	0.22%	64,817.83	4.27%	248.76
01-01-26	01-01-27	395,905	0.17%	7	0.25%	56,557.86	4.36%	238.57
01-01-27	01-01-28	67,077,652	28.37%	774	27.98%	86,663.63	4.77%	322.32
01-01-28	01-01-29	1,535,567	0.65%	18	0.65%	85,309.27	5.16%	335.23
01-01-29	01-01-2030	395,850	0.17%	3	0.11%	131,950.00	4.98%	246.00
01-01-2030	01-01-2031	346,903	0.15%	3	0.11%	115,634.33	4.93%	254.33
01-01-2031	01-01-2032	310,499	0.13%	2	0.07%	155,249.43	5.25%	265.50
01-01-2032	01-01-2033	7,103,639	3.00%	77	2.78%	92,255.05	4.93%	308.89
01-01-2033	01-01-2034	460,761	0.19%	6	0.22%	76,793.54	5.01%	294.39
01-01-2034	01-01-2035	334,496	0.14%	4	0.14%	83,624.08	5.09%	304.75
01-01-2035	01-01-2036	171,723	0.07%	3	0.11%	57,240.98	5.03%	317.00
01-01-2036	01-01-2037	652,526	0.28%	6	0.22%	108,754.37	5.03%	329.17
01-01-2037	01-01-2038	58,478,916	24.73%	634	22.92%	92,238.04	5.01%	341.29
01-01-2038	01-01-2039	2,851,852	1.21%	36	1.30%	79,218.11	5.23%	348.27
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
Total		236,423,033	100.00%	2,766	100.00%	85,474.70	4.84%	328.56

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2014 - 31-Dec-2014	161,194	0.1%	5	0.2%	32,238.86	4.2%	64.56
01-Jan-2015 - 31-Dec-2015	75,000	0.03%	1	0.04%	75,000.00	4.40%	74.00
01-Jan-2016 - 31-Dec-2016	204,689	0.09%	3	0.11%	68,229.67	4.55%	88.39
01-Jan-2017 - 31-Dec-2017	101,950	0.04%	4	0.14%	25,487.50	4.50%	99.91
01-Jan-2018 - 31-Dec-2018	166,114	0.07%	2	0.07%	83,057.00	5.00%	115.76
01-Jan-2019 - 31-Dec-2019	75,309	0.03%	3	0.11%	25,103.08	4.67%	122.49
01-Jan-2021 - 31-Dec-2021	123,440	0.05%	2	0.07%	61,720.00	4.71%	150.78
01-Jan-2022 - 31-Dec-2022	457,106	0.19%	8	0.29%	57,138.19	4.80%	161.09
01-Jan-2023 - 31-Dec-2023	279,040	0.12%	5	0.18%	55,808.00	4.57%	171.72
01-Jan-2024 - 31-Dec-2024	625,157	0.26%	11	0.40%	56,832.43	4.70%	185.30
01-Jan-2025 - 31-Dec-2025	349,899	0.15%	6	0.22%	58,316.49	4.71%	197.27
01-Jan-2026 - 31-Dec-2026	837,166	0.35%	11	0.40%	76,106.00	4.53%	207.79
01-Jan-2027 - 31-Dec-2027	3,347,931	1.42%	48	1.74%	69,748.56	4.81%	221.01
01-Jan-2028 - 31-Dec-2028	1,624,862	0.69%	26	0.94%	62,494.70	4.68%	231.38
01-Jan-2029 - 31-Dec-2029	3,257,431	1.38%	38	1.37%	85,721.87	4.82%	244.41
01-Jan-2030 - 31-Dec-2030	3,297,305	1.39%	41	1.48%	80,422.07	4.79%	256.87
01-Jan-2031 - 31-Dec-2031	5,398,806	2.28%	61	2.21%	88,505.01	4.70%	268.41
01-Jan-2032 - 31-Dec-2032	8,234,037	3.48%	92	3.33%	89,500.41	4.76%	280.56
01-Jan-2033 - 31-Dec-2033	2,748,369	1.16%	32	1.16%	85,886.54	4.87%	292.48
01-Jan-2034 - 31-Dec-2034	3,513,369	1.49%	38	1.37%	92,457.08	4.73%	304.00
01-Jan-2035 - 31-Dec-2035	2,638,319	1.12%	30	1.08%	87,943.98	4.69%	315.49
01-Jan-2036 - 31-Dec-2036	1,382,611	0.58%	15	0.54%	92,174.08	4.73%	328.85
01-Jan-2037 - 31-Dec-2037	190,878,848	80.74%	2,194	79.32%	87,000.39	4.85%	341.17
01-Jan-2038 - 31-Dec-2038	6,612,029	2.80%	88	3.18%	75,136.69	5.05%	347.08
01-Jan-2039 - 31-Dec-2039	33,050	0.01%	2	0.07%	16,525.00	6.03%	357.00
Total	236,423,033	100.00%	2,766	100.00%	85,474.70	4.84%	328.56

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		236,423,033	100.00%	2,766	100.00%	85,474.70	4.84%	328.56
<	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		236,423,033	100.00%	2,766	100.00%	170,825.89	4.84%	328.56

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	13,331,695	5.64%	92	6.65%	144,909.73	4.85%	327.46
Zeeland	7,257,533	3.07%	50	3.61%	145,150.65	4.97%	330.22
Noord-Brabant	30,820,063	13.04%	171	12.36%	180,234.29	4.85%	328.70
Limburg	26,547,248	11.23%	150	10.84%	176,981.65	4.88%	326.52
unspecified	2,432,482	1.03%	15	1.08%	162,165.45	4.64%	334.32
Friesland	12,459,574	5.27%	76	5.49%	163,941.76	4.80%	327.70
Drenthe	11,776,890	4.98%	72	5.20%	163,567.92	4.86%	330.28
Overijssel	15,032,005	6.36%	85	6.14%	176,847.12	4.87%	331.11
Gelderland	19,193,001	8.12%	106	7.66%	181,066.05	4.78%	325.73
Flevoland	6,393,431	2.70%	38	2.75%	168,248.17	4.77%	332.92
Utrecht	11,359,922	4.80%	62	4.48%	183,224.54	4.79%	323.31
Noord-Holland	28,468,686	12.04%	167	12.07%	170,471.17	4.84%	330.94
Zuid-Holland	51,350,504	21.72%	300	21.68%	171,168.35	4.83%	328.72
Total	236,423,033	100.00%	1,384	100.00%	170,825.89	4.84%	328.56

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	0.16%	2	0.14%	184,676.50	4.84%	342.30
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	692,926	0.29%	4	0.29%	173,231.40	4.95%	342.12
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	38,968,795	16.48%	260	18.79%	149,879.98	4.90%	334.86
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	196,391,959	83.07%	1,118	80.78%	175,663.65	4.83%	327.23
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	236,423,033	100.00%	1,384	100.00%	170,825.89	4.84%	328.56

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	16.053	1	0.07%	16,052.99	4.90%	341.00
25,000	50,000	50,000	1	0.07%	50,000.00	5.25%	348.00
50,000	75,000	2,163,610	33	2.38%	65,563.95	4.85%	322.33
75,000	100,000	8,937,184	98	7.08%	91,195.76	4.84%	330.75
100,000	125,000	17,957,601	158	11.42%	113,655.70	4.90%	328.68
125,000	150,000	29,621,894	214	15.46%	138,420.07	4.86%	328.88
150,000	175,000	41,146,085	253	18.28%	162,632.75	4.88%	328.22
175,000	200,000	38,844,048	207	14.96%	187,652.41	4.84%	327.64
200,000	225,000	35,512,694	166	11.99%	213,931.89	4.83%	328.15
225,000	250,000	39,059,983	164	11.85%	238,170.63	4.79%	328.47
250,000	275,000	23,113,880	89	6.43%	259,706.52	4.79%	330.65
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	236,423,033	100.00%	1,384	100.00%	170,825.89	4.84%	328.56