

E-MAC Program - Compartment NL 2006-III Investor report July 2009 - Amended

Cashflow analysis for the period

Total interest received	8,173,211	
Interest received on transaction accounts	69,889	
Liquidity available	9,858,913	
Reserve account available	4,000,000	
Receivables under hedging arrangements	533,448	
Total funds available		22,635,461
Company management expenses	-	
MPT fee	137,967	
Admin fee	13,198	
Third party fees	5,413	
Liquidity Facility fee	2,991	
Payments under hedging arrangements	4,388,312	=> Amended
Interest on the Notes	2,771,880	
Deferred Purchase Price Instalment	1,456,786	=> Amended
Total funds distributed		8,776,548
Available after distribution of funds		13,858,913
Undrawn Liquidity Facility	9,858,913	
Reserve account	4,000,000	
Available liquidity		13,858,913
Net cashflow		-

Collateral

Starting principal balance	703,917,995.18	
Prefunding purchase	-	
Further Advances bought	290,044.60	
Principal redemptions and repayments	(6,532,094.35)	
Losses for the period	-	
Ending principal balance		697,675,945
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-III		697,675,945
Redemptions reserved for purchase Further Advances on July 2009		179,815
Total balance Put Option Notes E-MAC NL 2006-III		697,855,760

	Last period	This period	Since issue
Prepayment rate	3.88%	3.46%	5.19%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,562	691,335,392	99.09%
31 - 60 days	13	2,590,443	0.37%
61 - 90 days	5	786,954	0.11%
91 - 120 days	3	765,875	0.11%
120+ days	13	2,197,281	0.31%
In repossession			
Total	3,596	697,675,945	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	116,957	173,768	2,197	505,047

Characteristics

Number of borrowers	3596		
Number of loanparts	6095		
	(weighted) average	Minimum	Maximum
Loan size borrower	194,014	7,845	850,000
Loan part size	114,467	1,500	742,000
Coupon	4.74%	1.68%	7.80%
Remaining maturity (months)	321	1	360
Remaining interest period (months)	127	1	351
Original interest period (months)	158	1	360
Seasoning (months)	33.6	1.0	83.0
Loan to Original Foreclosure Value	90.8%	2.9%	130.5%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	2,638,312	0.38%	57	0.94%	46,286.18	4.78%	292.22
Bridge Loan	192,596	0.03%	3	0.05%	64,198.67	4.98%	16.21
Hybride(switch)	2,905,539	0.42%	31	0.51%	93,727.08	5.12%	323.42
Interest Only	545,677,073	78.21%	4,381	71.88%	124,555.37	4.75%	325.84
Investment	10,109,436	1.45%	108	1.77%	93,605.89	4.76%	321.58
Life	102,137,854	14.64%	1,109	18.20%	92,099.06	4.71%	302.44
Life(external policy)	248,593	0.04%	3	0.05%	82,864.33	4.90%	245.09
Linear	81,111	0.01%	1	0.02%	81,110.96	4.90%	152.00
Savings	9,410,505	1.35%	109	1.79%	86,334.90	4.97%	311.36
STAR Aflossingsvrij	2,674,637	0.38%	48	0.79%	55,721.60	4.89%	314.14
Universal Life	21,600,289	3.10%	245	4.02%	88,164.45	4.67%	296.11
Total	697,675,945	100.00%	6,095	100.00%	114,466.93	4.74%	320.91

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		26,995,416	3.87%	202	3.31%	133,640.67	2.54%	322.37
1	12	3,409,013	0.49%	28	0.46%	121,750.46	6.62%	323.81
12	24	-	0.00%	-	0.00%	-	0.00%	-
24	36	-	0.00%	-	0.00%	-	0.00%	-
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	39,096,015	5.60%	278	4.56%	140,633.15	5.10%	322.75
60	72	131,004,266	18.78%	1,214	19.92%	107,911.26	4.87%	323.99
72	84	9,730,136	1.39%	92	1.51%	105,762.35	4.79%	315.45
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	188,314,506	26.99%	1,646	27.01%	114,407.35	4.84%	322.26
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	269,976	0.04%	6	0.10%	44,996.00	4.61%	288.81
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	40,489,045	5.80%	386	6.33%	104,893.90	4.73%	317.04
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	207,269,744	29.71%	1,806	29.63%	114,767.30	4.71%	317.55
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	4,098,550	0.59%	43	0.71%	95,315.11	4.91%	304.16
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	46,999,279	6.74%	394	6.46%	119,287.51	4.94%	325.34
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		697,675,945	100.00%	6,095	100.00%	114,466.93	4.74%	320.91

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	15,824,405	2.27%	138	2.26%	114,669.60	2.16%	323.70
2.50%	2.75%	1,046,000	0.15%	8	0.13%	130,750.00	2.70%	311.25
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	10,240,178	1.47%	58	0.95%	176,554.80	3.08%	327.28
3.25%	3.50%	167,800	0.02%	4	0.07%	41,950.00	3.43%	296.87
3.50%	3.75%	1,917,300	0.27%	23	0.38%	83,360.86	3.69%	313.59
3.75%	4.00%	9,311,914	1.33%	76	1.25%	122,525.18	3.93%	316.64
4.00%	4.25%	20,530,214	2.94%	188	3.08%	109,203.27	4.17%	315.37
4.25%	4.50%	89,389,584	12.81%	818	13.42%	109,278.22	4.44%	317.18
4.50%	4.75%	233,994,203	33.54%	2,169	35.59%	107,881.14	4.66%	321.08
4.75%	5.00%	174,617,909	25.03%	1,485	24.36%	117,587.82	4.89%	320.37
5.00%	5.25%	56,792,933	8.14%	471	7.73%	120,579.47	5.12%	321.33
5.25%	5.50%	27,314,655	3.92%	240	3.94%	113,811.06	5.37%	325.25
5.50%	5.75%	26,697,672	3.83%	185	3.04%	144,311.74	5.68%	326.92
5.75%	6.00%	22,616,012	3.24%	149	2.44%	151,785.31	5.85%	325.48
6.00%	6.25%	1,722,285	0.25%	31	0.51%	55,557.58	6.15%	333.39
6.25%	6.50%	1,846,275	0.26%	20	0.33%	92,313.73	6.41%	324.10
6.50%	6.75%	1,177,809	0.17%	10	0.16%	117,780.88	6.63%	328.48
6.75%	7.00%	374,500	0.05%	4	0.07%	93,625.00	6.80%	328.15
7.00%	7.25%	166,526	0.02%	2	0.03%	83,263.00	7.20%	329.00
7.25%	7.50%	175,772	0.25%	14	0.23%	126,840.86	7.39%	328.47
7.50%	>	152,000	0.02%	2	0.03%	76,000.00	7.80%	326.00
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total		697,675,945	100.00%	6,095	100.00%	114,466.93	4.74%	320.91

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		27,036,735	3.88%	204	3.35%	132,533.01	2.54%	322.48
<	01-01-10	3,340,234	0.48%	24	0.39%	139,176.42	6.95%	323.55
01-01-10	01-01-11	406,486	0.06%	6	0.10%	67,747.59	4.43%	283.25
01-01-11	01-01-12	34,908,904	5.00%	237	3.89%	147,294.95	5.05%	323.13
01-01-12	01-01-13	109,832,010	15.74%	968	15.88%	113,462.82	4.93%	323.83
01-01-13	01-01-14	32,682,973	4.68%	341	5.59%	95,844.50	4.71%	319.50
01-01-14	01-01-15	1,902,025	0.27%	28	0.46%	67,929.45	5.02%	324.13
01-01-15	01-01-16	749,337	0.11%	13	0.21%	57,641.31	5.19%	321.99
01-01-16	01-01-17	173,399,670	24.85%	1,454	23.86%	119,256.99	4.84%	322.17
01-01-17	01-01-18	13,469,139	1.93%	154	2.53%	87,461.94	4.96%	323.29
01-01-18	01-01-19	983,874	0.14%	32	0.53%	30,746.05	5.63%	330.47
01-01-19	01-01-20	144,626	0.02%	7	0.11%	20,660.82	5.85%	287.87
01-01-20	01-01-21	771,828	0.11%	8	0.13%	96,478.50	4.08%	262.02
01-01-21	01-01-22	23,519,623	3.37%	212	3.48%	110,941.62	4.70%	315.59
01-01-22	01-01-23	16,145,744	2.31%	162	2.66%	99,665.09	4.80%	317.47
01-01-23	01-01-24	375,657	0.05%	7	0.11%	53,665.29	5.38%	295.69
01-01-24	01-01-25	545,385	0.08%	7	0.11%	77,912.14	4.58%	181.86
01-01-25	01-01-26	966,757	0.14%	11	0.18%	87,886.99	4.30%	308.00
01-01-26	01-01-27	150,977,714	21.64%	1,246	20.44%	121,169.91	4.69%	318.93
01-01-27	01-01-28	53,973,679	7.74%	520	8.53%	103,795.54	4.77%	315.92
01-01-28	01-01-29	407,239	0.06%	15	0.25%	27,149.27	5.70%	338.45
01-01-29	01-01-2030	418,755	0.06%	8	0.13%	52,344.38	5.42%	295.25
01-01-2030	01-01-2031	411,210	0.06%	3	0.05%	137,070.00	4.90%	253.67
01-01-2031	01-01-2032	2,357,110	0.34%	25	0.41%	94,284.41	4.88%	305.91
01-01-2032	01-01-2033	1,723,771	0.25%	20	0.33%	86,188.57	4.89%	298.06
01-01-2033	01-01-2034	535,907	0.08%	4	0.07%	133,976.75	5.11%	303.00
01-01-2034	01-01-2035	629,439	0.09%	4	0.07%	157,359.75	5.08%	303.00
01-01-2035	01-01-2036	-	0.00%	-	0.00%	-	0.00%	-
01-01-2036	01-01-2037	39,627,128	5.68%	308	5.05%	128,659.51	4.93%	327.06
01-01-2037	01-01-2038	5,235,088	0.75%	58	0.95%	90,260.13	4.99%	329.55
01-01-2038	01-01-2039	197,900	0.03%	9	0.15%	21,988.89	5.59%	346.30
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
Total		697,675,945	100.00%	6,095	100.00%	114,466.93	4.74%	320.91

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2007 - 31-Dec-2007	192,596	0.0%	3	0.0%	64,198.67	5.0%	16.21
01-Jan-2013 - 31-Dec-2013	366,284	0.05%	11	0.18%	33,298.51	4.76%	51.37
01-Jan-2014 - 31-Dec-2014	197,371	0.03%	6	0.10%	32,895.09	4.96%	62.29
01-Jan-2015 - 31-Dec-2015	5,146	0.00%	1	0.02%	5,146.38	4.40%	75.00
01-Jan-2016 - 31-Dec-2016	267,469	0.04%	9	0.15%	29,718.77	4.45%	85.46
01-Jan-2018 - 31-Dec-2018	117,463	0.02%	4	0.07%	29,365.79	5.25%	107.02
01-Jan-2019 - 31-Dec-2019	439,974	0.06%	8	0.13%	54,996.78	3.90%	123.09
01-Jan-2020 - 31-Dec-2020	203,200	0.03%	5	0.08%	40,640.00	4.90%	134.88
01-Jan-2021 - 31-Dec-2021	900,231	0.13%	12	0.20%	75,019.24	4.58%	148.01
01-Jan-2022 - 31-Dec-2022	523,423	0.08%	8	0.13%	65,427.86	4.48%	161.26
01-Jan-2023 - 31-Dec-2023	1,014,675	0.15%	12	0.20%	84,556.23	4.67%	167.27
01-Jan-2024 - 31-Dec-2024	1,720,925	0.25%	23	0.38%	74,822.82	4.58%	184.25
01-Jan-2025 - 31-Dec-2025	521,888	0.07%	9	0.15%	57,987.56	4.78%	195.05
01-Jan-2026 - 31-Dec-2026	5,665,947	0.81%	67	1.10%	84,566.38	4.70%	207.72
01-Jan-2027 - 31-Dec-2027	3,133,895	0.45%	42	0.69%	74,616.55	4.68%	219.09
01-Jan-2028 - 31-Dec-2028	3,470,850	0.50%	45	0.74%	77,130.00	4.70%	231.29
01-Jan-2029 - 31-Dec-2029	4,702,007	0.67%	55	0.90%	85,491.03	4.67%	244.62
01-Jan-2030 - 31-Dec-2030	6,657,066	0.95%	64	1.05%	104,016.65	4.74%	256.40
01-Jan-2031 - 31-Dec-2031	13,087,972	1.88%	142	2.33%	92,168.81	4.71%	268.63
01-Jan-2032 - 31-Dec-2032	7,078,597	1.01%	83	1.36%	85,284.30	4.56%	278.94
01-Jan-2033 - 31-Dec-2033	7,065,993	1.01%	65	1.07%	108,707.59	4.70%	291.95
01-Jan-2034 - 31-Dec-2034	6,842,181	0.98%	62	1.02%	110,357.75	4.67%	303.98
01-Jan-2035 - 31-Dec-2035	4,121,377	0.59%	41	0.67%	100,521.38	4.64%	315.12
01-Jan-2036 - 31-Dec-2036	564,477,367	80.91%	4,644	76.19%	121,549.82	4.74%	327.74
01-Jan-2037 - 31-Dec-2037	62,267,166	8.92%	568	9.32%	109,625.29	4.84%	330.31
01-Jan-2038 - 31-Dec-2038	2,290,066	0.33%	91	1.49%	25,165.56	5.56%	347.74
01-Jan-2039 - 31-Dec-2039	344,818	0.05%	15	0.25%	22,987.86	4.67%	355.52
Total	697,675,945	100.00%	6,095	100.00%	114,466.93	4.74%	320.91

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		4,433,388	0.64%	54	0.89%	82,099.78	4.14%	307.27
<	50%	44,713,642	6.41%	524	8.60%	85,331.38	4.52%	322.67
50%	55%	20,398,304	2.92%	208	3.41%	98,068.77	4.55%	318.63
55%	60%	39,153,248	5.61%	326	5.35%	120,101.99	4.48%	320.65
60%	65%	14,265,472	2.04%	126	2.07%	113,218.03	4.55%	321.39
65%	70%	24,165,496	3.46%	195	3.20%	123,925.62	4.64%	320.70
70%	75%	53,188,802	7.62%	416	6.83%	127,857.70	4.67%	321.63
75%	80%	17,117,365	2.45%	147	2.41%	116,444.66	4.64%	320.87
80%	85%	62,832,137	9.01%	436	7.15%	144,110.40	4.86%	321.65
85%	90%	37,782,850	5.42%	267	4.38%	141,508.80	4.90%	324.09
90%	95%	68,408,221	9.81%	475	7.79%	144,017.31	5.09%	323.42
95%	100%	39,772,144	5.70%	351	5.76%	113,310.95	4.62%	314.26
100%	105%	12,864,966	1.84%	124	2.03%	103,749.73	4.71%	319.16
105%	110%	24,695,096	3.54%	235	3.86%	105,085.52	4.73%	314.89
110%	115%	26,695,438	3.83%	248	4.07%	107,642.89	4.75%	318.57
115%	120%	53,779,381	7.71%	493	8.09%	109,085.96	4.78%	321.85
120%	125%	147,176,039	21.10%	1,409	23.12%	104,454.25	4.77%	321.49
125%	>	6,233,957	0.89%	61	1.00%	102,196.01	4.71%	324.95
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		697,675,945	100.00%	6,095	100.00%	194,014.45	4.74%	320.91

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	22,630,318	3.24%	132	3.67%	171,441.80	4.75%	318.52
Zeeland	13,272,099	1.90%	83	2.31%	159,904.80	4.83%	321.96
Noord-Brabant	112,424,595	16.11%	554	15.41%	202,932.48	4.71%	321.53
Limburg	46,802,928	6.71%	258	7.17%	181,406.70	4.74%	319.33
unspecified	3,574,116	0.51%	17	0.47%	210,242.10	4.70%	315.54
Friesland	22,018,396	3.16%	118	3.28%	186,596.58	4.76%	322.65
Drenthe	20,164,284	2.89%	109	3.03%	184,993.43	4.73%	320.59
Overijssel	43,688,883	6.26%	243	6.76%	179,789.64	4.69%	322.62
Gelderland	73,004,761	10.46%	374	10.40%	195,199.90	4.75%	321.73
Flevoland	17,761,644	2.55%	94	2.61%	188,953.66	4.72%	318.14
Utrecht	56,696,448	8.13%	269	7.48%	210,767.47	4.77%	321.22
Noord-Holland	125,189,134	17.94%	615	17.10%	203,559.57	4.75%	322.11
Zuid-Holland	140,448,340	20.13%	730	20.30%	192,394.99	4.76%	319.35
Total	697,675,945	100.00%	3,596	100.00%	194,014.45	4.74%	320.91

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	340,000	0.05%	3	0.08%	113,333.33	4.94%	327.24
Farm house	4,823,758	0.69%	17	0.47%	283,750.47	4.78%	321.59
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	4,464,769	0.64%	21	0.58%	212,608.06	4.67%	327.16
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	72,880,005	10.45%	440	12.24%	165,636.38	4.75%	324.47
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	614,986,562	88.15%	3,114	86.60%	197,490.87	4.74%	320.44
Private Shop	180,851	0.03%	1	0.03%	180,851.00	4.95%	328.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	697,675,945	100.00%	3,596	100.00%	194,014.45	4.74%	320.91

Net Size

Net Size	Value	As % of total	no.of loans	As % of total	Average Loans	WAC	WAM
<	0	-	-	0.00%	-	0.00%	-
0	25,000	92,684	5	0.01%	18,536.83	4.02%	327.10
25,000	50,000	2,101,765	47	0.30%	44,718.41	4.61%	326.08
50,000	75,000	6,944,056	105	1.00%	66,133.87	4.53%	320.10
75,000	100,000	23,965,803	264	3.44%	90,779.56	4.62%	318.54
100,000	125,000	41,636,251	363	5.97%	114,700.42	4.72%	320.77
125,000	150,000	70,327,308	505	10.08%	139,262.00	4.75%	322.47
150,000	175,000	77,049,577	472	11.04%	163,240.63	4.78%	321.96
175,000	200,000	84,582,305	450	12.12%	187,960.68	4.79%	322.11
200,000	225,000	70,051,889	328	10.04%	213,572.83	4.79%	318.71
225,000	250,000	63,113,814	265	9.05%	238,165.34	4.74%	319.67
250,000	275,000	65,722,200	250	9.42%	262,888.80	4.78%	321.35
275,000	300,000	48,511,730	168	6.95%	288,760.30	4.67%	318.45
300,000	325,000	34,076,587	109	4.88%	312,629.24	4.80%	320.58
325,000	350,000	24,502,783	72	3.51%	340,316.43	4.66%	321.87
350,000	375,000	14,445,234	40	2.07%	361,130.85	4.92%	320.20
375,000	400,000	15,219,135	39	2.18%	390,234.23	4.63%	322.74
400,000	425,000	11,246,723	27	1.61%	416,545.29	4.71%	322.68
425,000	450,000	13,236,455	30	1.90%	441,215.16	4.35%	325.81
450,000	475,000	5,583,917	12	0.80%	465,326.39	4.86%	316.14
475,000	500,000	5,939,954	12	0.85%	494,996.17	4.81%	320.28
500,000	525,000	4,620,282	9	0.66%	513,364.64	4.98%	319.42
525,000	550,000	3,794,942	7	0.54%	542,134.60	4.07%	325.90
550,000	575,000	1,695,370	3	0.24%	565,123.33	4.70%	327.77
575,000	600,000	2,364,999	4	0.34%	591,249.75	4.65%	322.14
600,000	625,000	1,825,957	3	0.26%	608,652.23	4.68%	300.40
625,000	650,000	1,911,726	3	0.27%	637,242.10	4.94%	326.51
650,000	>	3,112,500	4	0.45%	778,125.00	5.22%	322.64
Total	697,675,945	100.00%	3,596	100.00%	194,014.45	4.74%	320.91