

E-MAC Program II - Compartment NL 2007-IV Investor report July 2009

Cashflow analysis for the period

Total interest received	8,467,162	
Interest received on transaction accounts	63,266	
Liquidity available	10,500,000	
Reserve account available	4,200,000	
Receivables under hedging arrangements	368,000	
Total funds available		23,598,427
Company management expenses	-	
MPT fee	129,804	
Admin fee	12,444	
Third party fees	4,250	
Liquidity Facility fee	5,308	
Payments under hedging arrangements	4,244,747	
Interest on the Notes	3,350,314	
Deferred Purchase Price Instalment	1,151,559	
Total funds distributed		8,898,427
Available after distribution of funds		14,700,000
Undrawn Liquidity Facility	10,500,000	
Reserve account	4,200,000	
Available liquidity		14,700,000
Net cashflow		-

Collateral

Starting principal balance	663,682,832.31	
Further Advances purchase	363,476.07	
Total Principal redemptions and repayments	(7,016,478.72)	
Prepayment from last quarter	-	
Losses for the period	-	
Ending principal balance		657,029,830
Balance Reset Participation		-
Total balance collateral E-MAC Program II, Comp.NL 2007-IV		657,029,830
Redemptions reserved for purchase Further Advances on July 2009		176,909
Total collateral balance Notes E-MAC Program II Comp.NL 2007-IV		657,206,739

	Last period	This period	Since issue
Prepayment rate	3.31%	3.87%	3.47%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,151	653,618,055	99.48%
31 - 60 days	6	1,354,000	0.21%
61 - 90 days	3	451,000	0.07%
91 - 120 days	1	143,000	0.02%
120+ days	7	1,463,775	0.22%
In repossession	-	-	0.00%
Total	3,168	657,029,830	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	170,105	168,705	1,400	168,705

Characteristics

	(weighted) average	Minimum	Maximum
Number of borrowers	3168		
Number of loanparts	5347		
Loan size borrower	207,396	35,000	975,000
Loan part size	122,878	1,320	975,000
Coupon	5.14%	1.68%	7.95%
Remaining maturity (months)	329	1	361
Remaining interest period (months)	160	1	356
Original interest period (months)	182	1	360
Seasoning (months)	23.9	1.0	138.0
Loan to Original Foreclosure Value	99.6%	2.4%	142.0%

Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	3,147,922	0.48%	76	1.42%	41,420.02	5.17%	284.60
Bridge Loan	598,768	0.09%	7	0.13%	85,538.27	6.04%	4.41
Hybride(switch)	2,124,904	0.32%	25	0.47%	84,996.17	5.40%	317.92
Interest Only	520,323,603	79.19%	3,722	69.61%	139,796.78	5.16%	335.01
Investment	10,245,445	1.56%	117	2.19%	87,567.90	5.02%	324.68
Life	76,813,013	11.69%	878	16.42%	87,486.35	5.00%	306.58
Linear	94,640	0.01%	1	0.02%	94,640.00	5.30%	344.00
Savings	20,888,537	3.18%	228	4.26%	91,616.39	5.39%	319.16
STAR Aflossingsvrij	6,388,846	0.97%	77	1.44%	82,972.03	5.11%	331.74
Universal Life	16,404,152	2.50%	216	4.04%	75,945.15	4.98%	298.42
Total	657,029,830	100.00%	5,347	100.00%	122,878.22	5.14%	329.47

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	8,991,234	1.37%	64	1.20%	140,488.04	2.89%	310.55
12	2,409,142	0.37%	19	0.36%	126,796.95	5.69%	332.32
24	-	0.00%	-	0.00%	-	0.00%	-
36	2,081,689	0.32%	14	0.26%	148,692.04	5.94%	336.48
48	-	0.00%	-	0.00%	-	0.00%	-
60	16,297,828	2.48%	125	2.34%	130,382.63	5.75%	327.16
72	15,796,728	2.40%	145	2.71%	108,942.95	5.09%	329.58
84	11,737,493	1.79%	98	1.83%	119,770.34	5.49%	333.34
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	270,200,438	41.12%	2,186	40.88%	123,604.96	5.21%	332.24
132	-	0.00%	-	0.00%	-	0.00%	-
144	1,048,228	0.16%	14	0.26%	74,873.40	5.08%	258.35
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	84,214,167	12.82%	717	13.41%	117,453.51	5.04%	324.72
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	-	0.00%	-	0.00%	-	0.00%	-
240	155,939,456	23.73%	1,272	23.79%	122,593.91	5.06%	325.41
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	-	0.00%	-	0.00%	-	0.00%	-
300	13,007,337	1.98%	110	2.06%	118,248.52	5.05%	325.20
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	-	0.00%	-	0.00%	-	0.00%	-
360	75,306,091	11.46%	583	10.90%	129,169.97	5.21%	336.75
360	-	0.00%	-	0.00%	-	0.00%	-
Total	657,029,830	100.00%	5,347	100.00%	122,878.22	5.14%	329.47

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	4,168,579	0.63%	36	0.67%	115,793.86	2.34%	328.91
2.50%	2.75%	1,636,237	0.25%	12	0.22%	136,353.12	2.65%	336.42
2.75%	3.00%	100,000	0.02%	1	0.02%	100,000.00	2.88%	278.00
3.00%	3.25%	3,266,100	0.50%	16	0.30%	204,131.25	3.09%	335.59
3.25%	3.50%	697,750	0.11%	9	0.17%	77,527.78	3.39%	295.99
3.50%	3.75%	963,557	0.15%	11	0.21%	87,596.08	3.66%	301.15
3.75%	4.00%	1,609,646	0.24%	16	0.30%	100,602.84	3.94%	311.30
4.00%	4.25%	3,567,369	0.54%	43	0.80%	82,962.08	4.17%	311.10
4.25%	4.50%	7,211,446	1.10%	74	1.38%	97,451.97	4.39%	314.76
4.50%	4.75%	44,040,848	6.70%	364	6.81%	120,991.34	4.69%	324.93
4.75%	5.00%	209,299,008	31.86%	1,770	33.10%	118,248.03	4.92%	327.86
5.00%	5.25%	183,380,661	27.91%	1,462	27.34%	125,431.37	5.14%	330.66
5.25%	5.50%	101,868,975	15.50%	835	15.62%	121,998.77	5.40%	332.62
5.50%	5.75%	41,120,439	6.26%	324	6.06%	126,914.94	5.62%	334.67
5.75%	6.00%	18,792,420	2.86%	137	2.56%	137,170.95	5.89%	332.83
6.00%	6.25%	16,543,894	2.52%	107	1.96%	157,560.89	6.14%	323.80
6.25%	6.50%	14,123,703	2.15%	91	1.70%	155,205.52	6.38%	331.41
6.50%	6.75%	1,883,442	0.29%	16	0.30%	117,715.12	6.60%	326.39
6.75%	7.00%	595,416	0.09%	10	0.19%	59,541.59	6.88%	339.97
7.00%	7.25%	677,264	0.10%	4	0.07%	169,316.00	7.10%	335.65
7.25%	7.50%	1,384,598	0.21%	10	0.19%	138,459.83	7.39%	334.99
7.50%	>	98,478	0.01%	1	0.02%	98,478.23	7.95%	339.00
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		657,029,830	100.00%	5,347	100.00%	122,878.22	5.14%	329.47

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		9,541,984	1.45%	70	1.31%	136,314.06	2.86%	311.55
<	01-01-10	1,249,501	0.19%	8	0.15%	156,187.67	6.89%	333.39
01-01-10	01-01-11	2,980,564	0.45%	20	0.37%	149,028.21	6.11%	333.35
01-01-11	01-01-12	1,666,694	0.25%	12	0.39%	79,366.38	4.13%	314.01
01-01-12	01-01-13	16,451,097	2.50%	124	2.32%	132,670.14	5.55%	325.42
01-01-13	01-01-14	13,515,280	2.06%	124	2.32%	108,994.19	5.33%	329.98
01-01-14	01-01-15	11,803,748	1.80%	97	1.81%	121,688.12	5.49%	324.06
01-01-15	01-01-16	1,032,210	0.16%	17	0.32%	60,718.22	4.71%	272.52
01-01-16	01-01-17	1,846,231	0.28%	21	0.39%	87,915.74	4.29%	291.01
01-01-17	01-01-18	249,743,145	38.01%	1,938	36.24%	128,866.43	5.23%	331.66
01-01-18	01-01-19	17,805,639	2.71%	209	3.91%	85,194.44	5.19%	334.79
01-01-19	01-01-20	1,117,999	0.17%	22	0.41%	50,818.15	5.50%	282.53
01-01-20	01-01-21	560,892	0.09%	8	0.15%	70,111.56	5.03%	225.14
01-01-21	01-01-22	554,626	0.08%	11	0.21%	50,420.57	4.55%	251.55
01-01-22	01-01-23	78,541,515	11.95%	647	12.10%	121,393.38	5.04%	324.30
01-01-23	01-01-24	4,341,387	0.66%	45	0.84%	96,475.26	5.11%	324.35
01-01-24	01-01-25	60,000	0.01%	2	0.04%	30,000.00	5.55%	267.00
01-01-25	01-01-26	999,279	0.15%	15	0.28%	66,618.60	4.49%	283.85
01-01-26	01-01-27	3,094,753	0.47%	43	0.80%	71,971.00	4.39%	300.31
01-01-27	01-01-28	119,906,639	18.25%	931	17.41%	128,793.38	5.09%	325.96
01-01-28	01-01-29	31,788,219	4.84%	280	5.24%	113,529.35	5.03%	326.28
01-01-29	01-01-2030	265,000	0.04%	3	0.06%	88,333.33	5.35%	323.06
01-01-2030	01-01-2031	93,638	0.01%	1	0.02%	93,637.60	5.45%	249.00
01-01-2031	01-01-2032	146,800	0.02%	2	0.04%	73,400.00	5.45%	268.00
01-01-2032	01-01-2033	6,501,756	0.99%	52	0.97%	125,033.77	5.06%	316.64
01-01-2033	01-01-2034	6,838,830	1.04%	59	1.10%	115,912.38	5.03%	330.74
01-01-2034	01-01-2035	198,266	0.03%	3	0.06%	66,088.69	5.35%	302.67
01-01-2035	01-01-2036	244,051	0.04%	2	0.04%	122,025.71	5.30%	311.00
01-01-2036	01-01-2037	496,138	0.08%	5	0.09%	99,227.56	4.64%	313.04
01-01-2037	01-01-2038	53,320,271	8.12%	390	7.29%	136,718.64	5.26%	337.96
01-01-2038	01-01-2039	20,302,677	3.09%	176	3.29%	115,356.12	5.10%	337.11
01-01-2039	>	21,000	0.00%	1	0.02%	21,000.00	6.45%	356.00
Total		657,029,830	100.00%	5,347	100.00%	122,878.22	5.14%	329.47

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	521,267	0.1%	5	0.1%	104,253.40	6.2%	5.14
01-Jan-2009 - 31-Dec-2009	98,453	0.01%	3	0.06%	32,817.64	5.17%	2.05
01-Jan-2013 - 31-Dec-2013	158,571	0.02%	2	0.04%	79,285.50	4.93%	55.24
01-Jan-2014 - 31-Dec-2014	123,855	0.02%	7	0.13%	17,693.53	4.80%	61.84
01-Jan-2015 - 31-Dec-2015	107,287	0.02%	5	0.09%	21,457.35	4.98%	73.22
01-Jan-2016 - 31-Dec-2016	90,901	0.01%	3	0.06%	30,300.19	5.25%	86.64
01-Jan-2017 - 31-Dec-2017	305,426	0.05%	10	0.19%	30,542.59	4.98%	95.40
01-Jan-2018 - 31-Dec-2018	599,206	0.09%	8	0.15%	74,900.72	4.89%	109.44
01-Jan-2019 - 31-Dec-2019	452,189	0.07%	9	0.17%	50,243.17	4.99%	121.91
01-Jan-2020 - 31-Dec-2020	322,888	0.05%	6	0.11%	53,814.63	5.04%	133.24
01-Jan-2021 - 31-Dec-2021	181,728	0.03%	4	0.07%	45,432.00	4.90%	146.24
01-Jan-2022 - 31-Dec-2022	1,854,881	0.28%	28	0.52%	66,245.76	5.38%	157.94
01-Jan-2023 - 31-Dec-2023	558,133	0.08%	10	0.19%	55,813.33	5.10%	170.73
01-Jan-2024 - 31-Dec-2024	698,534	0.11%	13	0.24%	53,733.39	4.71%	181.52
01-Jan-2025 - 31-Dec-2025	860,230	0.13%	15	0.28%	57,348.64	5.09%	194.61
01-Jan-2026 - 31-Dec-2026	1,230,476	0.19%	18	0.34%	68,359.78	4.92%	204.16
01-Jan-2027 - 31-Dec-2027	6,264,296	0.95%	56	1.05%	111,862.43	5.03%	218.44
01-Jan-2028 - 31-Dec-2028	4,533,852	0.69%	53	0.99%	85,544.37	4.94%	231.18
01-Jan-2029 - 31-Dec-2029	4,237,055	0.64%	55	1.03%	77,037.37	5.04%	241.34
01-Jan-2030 - 31-Dec-2030	4,439,434	0.68%	46	0.86%	96,509.44	4.98%	254.61
01-Jan-2031 - 31-Dec-2031	8,539,802	1.30%	87	1.63%	98,158.65	5.04%	265.55
01-Jan-2032 - 31-Dec-2032	12,746,265	1.94%	131	2.45%	97,299.73	5.01%	278.35
01-Jan-2033 - 31-Dec-2033	5,264,640	0.80%	59	1.10%	89,231.19	5.06%	290.02
01-Jan-2034 - 31-Dec-2034	5,788,805	0.88%	62	1.16%	93,367.81	4.85%	302.62
01-Jan-2035 - 31-Dec-2035	7,896,415	1.20%	91	1.70%	86,773.79	4.59%	314.32
01-Jan-2036 - 31-Dec-2036	7,796,414	1.19%	75	1.40%	103,952.18	4.58%	325.24
01-Jan-2037 - 31-Dec-2037	564,818,000	85.97%	4,288	80.19%	131,720.63	5.16%	338.04
01-Jan-2038 - 31-Dec-2038	16,191,695	2.46%	182	3.40%	88,965.36	5.49%	342.70
01-Jan-2039 - 31-Dec-2039	349,054	0.05%	16	0.30%	21,815.85	5.78%	356.62
Total	657,029,830	100.00%	5,347	100.00%	122,878.22	5.14%	329.47

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		16,807,370	2.56%	193	3.61%	87,084.82	4.48%	316.54
<	50%	20,553,825	3.13%	215	4.02%	95,599.19	4.96%	336.07
50%	55%	8,295,131	1.26%	77	1.44%	107,728.97	5.00%	327.92
55%	60%	14,335,010	2.18%	124	2.32%	115,604.92	4.99%	322.82
60%	65%	12,642,617	1.92%	102	1.91%	123,947.22	4.96%	332.52
65%	70%	17,811,751	2.71%	144	2.69%	123,692.71	4.92%	329.52
70%	75%	36,174,634	5.51%	256	4.79%	141,307.16	5.00%	330.57
75%	80%	22,654,099	3.45%	172	3.22%	131,709.88	5.03%	332.69
80%	85%	48,705,524	7.41%	299	5.59%	162,894.73	5.29%	333.48
85%	90%	42,108,529	6.41%	270	5.05%	155,957.51	5.08%	331.60
90%	95%	58,046,609	8.83%	392	7.33%	148,078.09	5.69%	330.87
95%	100%	43,683,544	6.65%	395	7.39%	110,591.25	5.02%	321.53
100%	105%	13,141,920	2.00%	118	2.21%	111,372.20	5.17%	325.98
105%	110%	21,692,353	3.30%	194	3.63%	111,816.25	5.16%	324.06
110%	115%	35,840,181	5.45%	305	5.70%	117,508.79	5.15%	329.17
115%	120%	71,888,371	10.94%	600	11.22%	119,813.95	5.17%	329.20
120%	125%	166,850,951	25.39%	1,435	26.84%	116,272.44	5.12%	331.00
125%	>	5,797,412	0.88%	56	1.05%	103,525.21	5.21%	321.43
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		657,029,830	100.00%	5,347	100.00%	207,395.78	5.14%	329.47

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	26,564,400	4.04%	148	4.67%	179,489.19	5.21%	328.98
Zeeland	12,286,404	1.87%	73	2.30%	168,306.91	5.23%	329.58
Noord-Brabant	100,251,546	15.26%	460	14.52%	217,938.14	5.15%	329.25
Limburg	41,807,889	6.36%	212	6.69%	197,207.02	5.17%	327.15
unspecified	1,293,446	0.20%	5	0.16%	258,689.26	5.46%	330.63
Friesland	20,720,461	3.15%	118	3.72%	175,597.13	5.12%	330.63
Drenthe	22,067,711	3.36%	116	3.66%	190,238.89	5.06%	329.84
Overijssel	38,689,895	5.89%	196	6.19%	197,397.42	5.12%	331.92
Gelderland	71,414,489	10.87%	330	10.42%	216,407.54	5.17%	328.15
Flevoland	20,841,526	3.17%	103	3.25%	202,344.91	5.15%	330.83
Utrecht	57,463,426	8.75%	250	7.89%	229,853.70	5.14%	329.84
Noord-Holland	109,881,041	16.72%	498	15.72%	220,644.66	5.15%	329.88
Zuid-Holland	133,747,595	20.36%	659	20.80%	202,955.38	5.10%	329.48
Total	657,029,830	100.00%	3,168	100.00%	207,395.78	5.14%	329.47

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	2,123,500	0.32%	10	0.32%	212,350.00	5.14%	340.73
Farm house	2,662,238	0.41%	7	0.22%	380,319.66	5.40%	324.11
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,028,185	0.31%	11	0.35%	184,380.50	4.90%	326.14
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	84,857,118	12.92%	484	15.28%	175,324.62	5.25%	332.94
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	564,967,833	85.99%	2,655	83.81%	212,793.91	5.12%	328.93
Private Shop	390,955	0.06%	1	0.03%	390,954.66	5.85%	343.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	657,029,830	100.00%	3,168	100.00%	207,395.78	5.14%	329.47

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	-	-	0.00%	-	0.00%	-
25,000	50,000	853,164	19	0.13%	44,903.37	5.03%	340.27
50,000	75,000	3,538,358	53	0.54%	66,761.46	5.03%	331.87
75,000	100,000	11,903,618	131	1.81%	90,867.31	5.13%	330.69
100,000	125,000	27,148,412	235	4.13%	115,525.16	5.19%	331.63
125,000	150,000	57,362,863	412	8.73%	139,230.25	5.19%	332.44
150,000	175,000	72,495,765	446	11.03%	162,546.56	5.21%	331.33
175,000	200,000	89,406,384	475	13.61%	188,223.97	5.16%	330.83
200,000	225,000	70,767,476	333	10.77%	212,514.94	5.11%	328.80
225,000	250,000	68,759,215	288	10.47%	238,747.27	5.10%	329.88
250,000	275,000	49,071,520	187	7.47%	262,414.55	5.11%	328.32
275,000	300,000	53,672,395	186	8.17%	288,561.26	5.12%	327.09
300,000	325,000	35,290,265	113	5.37%	312,303.23	5.11%	326.76
325,000	350,000	30,964,099	91	4.71%	340,264.82	5.10%	329.04
350,000	375,000	18,219,336	50	2.77%	364,386.71	5.01%	328.13
375,000	400,000	16,747,968	43	2.55%	389,487.63	5.38%	325.53
400,000	425,000	14,888,023	36	2.27%	413,556.19	5.00%	323.77
425,000	450,000	8,417,260	19	1.28%	443,013.67	5.08%	327.03
450,000	475,000	6,454,148	14	0.98%	461,010.56	5.18%	334.51
475,000	500,000	6,392,474	13	0.97%	491,728.79	5.12%	327.05
500,000	525,000	3,582,575	7	0.55%	511,796.44	5.18%	334.71
525,000	550,000	1,621,000	3	0.25%	540,333.33	5.13%	335.63
550,000	575,000	1,133,750	2	0.17%	566,875.00	5.30%	336.98
575,000	600,000	1,787,764	3	0.27%	595,921.38	5.25%	336.00
600,000	625,000	616,000	1	0.09%	616,000.00	4.90%	338.00
625,000	650,000	646,000	1	0.10%	646,000.00	5.10%	330.74
650,000	>	5,290,000	7	0.81%	755,714.29	5.10%	313.96
Total		657,029,830		100.00%	207,395.78	5.14%	329.47