

E-MAC Program - Compartment NL 2006-III Investor report January 2010

Cashflow analysis for the period

Total interest received	8,050,936	
Interest received on transaction accounts	22,424	
Liquidity available	9,683,700	
Reserve account available	2,766,771	
Receivables under hedging arrangements	488,984	
Total funds available		21,012,816
Company management expenses	2,143	
MPT fee	132,514	
Admin fee	12,677	
Third party fees	39,487	
Liquidity Facility fee	2,905	
Payments under hedging arrangements	5,344,742	
Interest on the Notes	1,518,594	
Principal Redemption Subordinated Class E Notes	30,790	
Deferred Purchase Price Instalment	1,509,282	
Total funds distributed		8,593,134
Available after distribution of funds		12,419,682
Undrawn Liquidity Facility	9,683,700	
Reserve account	2,735,982	
Available liquidity		12,419,682
Net cashflow		-

Collateral

Starting principal balance	691,447,679.99	
Prefunding purchase	-	
Further Advances bought	245,186.30	
Principal redemptions and repayments	(8,139,828.69)	
Losses for the period	-	
Ending principal balance		683,553,038
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-III		683,553,038
Redemptions reserved for purchase Further Advances on January 2010		442,417
Total balance Put Option Notes E-MAC NL 2006-III		683,995,455

	Last period	This period	Since issue
Prepayment rate	3.48%	4.44%	5.00%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,484	677,178,692	99.07%
31 - 60 days	12	2,232,287	0.33%
61 - 90 days	4	761,452	0.11%
91 - 120 days	3	335,838	0.05%
120+ days	15	3,044,769	0.45%
In repossession			
Total	3,518	683,553,038	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	97,620	376,617	2,565	972,717

Characteristics

Number of borrowers	3518		
Number of loanparts	5991		
	(weighted) average	Minimum	Maximum
Loan size borrower	194,302	415	850,000
Loan part size	114,097	415	742,000
Coupon	4.71%	1.23%	7.80%
Remaining maturity (months)	316	1	369
Remaining interest period (months)	123	1	351
Original interest period (months)	159	1	360
Seasoning (months)	39.4	1.0	89.0
Loan to Original Foreclosure Value	90.5%	0.2%	130.5%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan part	WAC	WAM
Annuity	2,594,228	0.38%	58	0.97%	44,728.07	4.77%	288.37
Bridge Loan	192,596	0.03%	3	0.05%	64,198.67	4.98%	16.21
Hybride(switch)	2,790,368	0.41%	29	0.48%	96,219.60	5.11%	317.29
Interest Only	535,271,571	78.31%	4,325	72.19%	123,762.21	4.71%	320.66
Investment	10,015,505	1.47%	107	1.79%	93,602.85	4.75%	315.52
Life	99,940,281	14.62%	1,080	18.03%	92,537.30	4.70%	298.68
Life(external policy)	134,711	0.02%	2	0.03%	67,355.50	4.56%	278.90
Linear	77,778	0.01%	1	0.02%	77,777.60	4.90%	152.00
Savings	9,310,294	1.36%	108	1.80%	86,206.42	4.97%	305.96
STAR Aflossingsvrij	2,537,183	0.37%	45	0.75%	56,381.84	4.89%	307.42
Universal Life	20,688,523	3.03%	233	3.89%	88,791.94	4.62%	289.96
Total	683,553,038	100.00%	5,991	100.00%	114,096.65	4.71%	315.94

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		28,482,259	4.17%	219	3.66%	130,055.98	2.22%	316.84
1	12	2,378,571	0.35%	22	0.37%	108,116.84	5.88%	316.52
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	37,417,330	5.47%	272	4.54%	137,563.71	5.11%	317.51
60	72	125,500,102	18.36%	1,160	19.36%	108,189.74	4.86%	319.04
72	84	9,440,755	1.38%	90	1.50%	104,897.28	4.79%	311.79
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	184,003,366	26.92%	1,607	26.82%	114,501.16	4.84%	316.53
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	269,976	0.04%	6	0.10%	44,996.00	4.61%	282.81
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	39,954,273	5.85%	385	6.43%	103,777.33	4.73%	313.43
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	205,599,236	30.08%	1,797	29.99%	114,412.49	4.71%	313.21
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	3,951,597	0.58%	42	0.70%	94,085.64	4.88%	299.56
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	46,555,572	6.81%	391	6.53%	119,067.96	4.94%	320.03
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		683,553,038	100.00%	5,991	100.00%	114,096.65	4.71%	315.94

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	17,273,706	2.53%	158	2.64%	109,327.25	1.76%	317.31
2.50%	2.75%	9,842,026	1.44%	55	0.92%	178,945.92	2.63%	321.95
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	84,908	0.01%	2	0.03%	42,454.19	3.21%	319.76
3.25%	3.50%	167,800	0.02%	4	0.07%	41,950.00	3.43%	290.87
3.50%	3.75%	1,899,668	0.28%	23	0.38%	82,594.27	3.69%	308.68
3.75%	4.00%	9,311,639	1.36%	76	1.27%	122,524.20	3.93%	311.27
4.00%	4.25%	20,750,476	3.04%	187	3.12%	110,965.11	4.17%	310.14
4.25%	4.50%	87,558,576	12.81%	804	13.42%	108,903.70	4.44%	312.64
4.50%	4.75%	228,855,068	33.48%	2,114	35.29%	108,256.89	4.66%	316.12
4.75%	5.00%	172,186,448	25.19%	1,464	24.44%	117,613.69	4.89%	315.76
5.00%	5.25%	55,755,747	8.16%	462	7.71%	120,683.43	5.12%	316.29
5.25%	5.50%	26,851,925	3.93%	237	3.96%	113,299.26	5.37%	319.91
5.50%	5.75%	25,718,490	3.76%	179	2.99%	143,678.71	5.68%	320.36
5.75%	6.00%	22,702,521	3.32%	151	2.52%	150,347.82	5.85%	319.52
6.00%	6.25%	1,627,000	0.24%	38	0.63%	42,815.79	6.15%	330.60
6.25%	6.50%	1,160,978	0.17%	20	0.33%	58,048.89	6.40%	331.17
6.50%	6.75%	1,464,850	0.21%	12	0.20%	122,070.83	6.68%	322.59
6.75%	7.00%	22,486	0.00%	1	0.02%	22,485.83	6.80%	341.00
7.00%	7.25%	166,526	0.02%	2	0.03%	83,263.00	7.20%	323.00
7.25%	7.50%	-	0.00%	-	0.00%	-	0.00%	-
7.50%	>	152,000	0.02%	2	0.03%	76,000.00	7.80%	320.00
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total		683,553,038	100.00%	5,991	100.00%	114,096.65	4.71%	315.94

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		28,523,577	4.17%	221	3.69%	129,065.96	2.21%	317.00
<	01-01-10	-	0.00%	-	0.00%	-	0.00%	-
01-01-10	01-01-11	2,549,777	0.37%	23	0.38%	110,859.87	5.96%	307.65
01-01-11	01-01-12	33,168,513	4.85%	225	3.76%	147,415.61	5.06%	317.81
01-01-12	01-01-13	105,345,675	15.41%	927	15.47%	113,641.50	4.92%	317.81
01-01-13	01-01-14	31,652,740	4.63%	332	5.54%	95,339.58	4.71%	317.52
01-01-14	01-01-15	1,922,053	0.28%	30	0.50%	64,068.44	5.12%	323.19
01-01-15	01-01-16	666,837	0.10%	11	0.18%	60,621.55	5.14%	312.61
01-01-16	01-01-17	169,425,603	24.79%	1,416	23.64%	119,650.85	4.84%	316.13
01-01-17	01-01-18	13,194,957	1.93%	153	2.55%	86,241.55	4.85%	320.52
01-01-18	01-01-19	903,253	0.13%	32	0.53%	28,226.64	5.60%	324.65
01-01-19	01-01-20	175,329	0.03%	8	0.13%	21,916.07	5.83%	291.61
01-01-20	01-01-21	771,828	0.11%	8	0.13%	96,478.50	4.08%	256.02
01-01-21	01-01-22	22,895,223	3.35%	209	3.49%	109,546.52	4.70%	309.60
01-01-22	01-01-23	16,129,429	2.36%	162	2.70%	99,564.38	4.78%	316.72
01-01-23	01-01-24	375,657	0.05%	7	0.12%	53,665.29	5.38%	289.69
01-01-24	01-01-25	600,385	0.09%	8	0.13%	75,048.13	4.77%	198.38
01-01-25	01-01-26	1,016,757	0.15%	12	0.20%	84,729.74	4.47%	307.58
01-01-26	01-01-27	147,486,560	21.58%	1,225	20.45%	120,397.19	4.69%	313.01
01-01-27	01-01-28	55,895,996	8.18%	533	8.90%	104,870.54	4.75%	316.11
01-01-28	01-01-29	407,239	0.06%	15	0.25%	27,149.27	5.70%	332.45
01-01-29	01-01-2030	318,755	0.05%	7	0.12%	45,536.43	5.55%	285.00
01-01-2030	01-01-2031	411,210	0.06%	3	0.05%	137,070.00	4.90%	247.67
01-01-2031	01-01-2032	2,210,401	0.32%	24	0.40%	92,100.05	4.83%	298.70
01-01-2032	01-01-2033	1,723,528	0.25%	20	0.33%	86,176.38	4.89%	296.27
01-01-2033	01-01-2034	535,907	0.08%	4	0.07%	133,976.75	5.11%	297.00
01-01-2034	01-01-2035	629,439	0.09%	4	0.07%	157,359.75	5.08%	297.00
01-01-2035	01-01-2036	-	0.00%	-	0.00%	-	0.00%	-
01-01-2036	01-01-2037	38,886,921	5.69%	301	5.02%	129,192.43	4.93%	321.05
01-01-2037	01-01-2038	5,520,588	0.81%	61	1.02%	90,501.44	4.95%	328.71
01-01-2038	01-01-2039	197,900	0.03%	9	0.15%	21,988.89	5.59%	340.30
01-01-2039	>	11,000	0.00%	1	0.02%	11,000.00	6.15%	354.00
Total		683,553,038	100.00%	5,991	100.00%	114,096.65	4.71%	315.94

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	0.1%	64,198.67	5.0%	16.21
01-Jan-2013 - 31-Dec-2013	301,565	0.04%	10	0.17%	30,156.46	4.66%	45.07
01-Jan-2014 - 31-Dec-2014	195,063	0.03%	6	0.10%	32,510.58	4.96%	58.59
01-Jan-2015 - 31-Dec-2015	4,785	0.00%	1	0.02%	4,784.64	4.40%	69.00
01-Jan-2016 - 31-Dec-2016	266,303	0.04%	9	0.15%	29,589.27	4.44%	79.70
01-Jan-2018 - 31-Dec-2018	116,846	0.02%	4	0.07%	29,211.52	5.25%	101.03
01-Jan-2019 - 31-Dec-2019	437,806	0.06%	8	0.13%	54,725.77	3.77%	118.38
01-Jan-2020 - 31-Dec-2020	203,200	0.03%	5	0.08%	40,640.00	4.90%	130.36
01-Jan-2021 - 31-Dec-2021	890,327	0.13%	12	0.20%	74,193.92	4.58%	143.30
01-Jan-2022 - 31-Dec-2022	521,752	0.08%	8	0.13%	65,219.02	4.48%	157.60
01-Jan-2023 - 31-Dec-2023	1,012,340	0.15%	12	0.20%	84,361.65	4.67%	162.47
01-Jan-2024 - 31-Dec-2024	1,720,925	0.25%	23	0.38%	74,822.82	4.58%	180.57
01-Jan-2025 - 31-Dec-2025	521,888	0.08%	9	0.15%	57,987.56	4.78%	191.72
01-Jan-2026 - 31-Dec-2026	5,531,661	0.81%	66	1.10%	83,813.05	4.68%	203.34
01-Jan-2027 - 31-Dec-2027	2,971,163	0.43%	41	0.68%	72,467.39	4.66%	215.96
01-Jan-2028 - 31-Dec-2028	3,405,699	0.50%	44	0.73%	77,402.24	4.71%	226.64
01-Jan-2029 - 31-Dec-2029	4,576,326	0.67%	54	0.90%	84,746.77	4.67%	240.85
01-Jan-2030 - 31-Dec-2030	6,631,628	0.97%	63	1.05%	105,263.94	4.74%	252.99
01-Jan-2031 - 31-Dec-2031	12,942,653	1.89%	139	2.32%	93,112.61	4.71%	265.32
01-Jan-2032 - 31-Dec-2032	7,075,682	1.04%	83	1.39%	85,249.18	4.53%	274.34
01-Jan-2033 - 31-Dec-2033	6,781,280	0.99%	62	1.03%	109,375.48	4.73%	288.47
01-Jan-2034 - 31-Dec-2034	6,683,224	0.98%	59	0.98%	113,274.99	4.66%	300.36
01-Jan-2035 - 31-Dec-2035	4,120,677	0.60%	41	0.68%	100,504.31	4.63%	310.79
01-Jan-2036 - 31-Dec-2036	552,966,113	80.90%	4,555	76.03%	121,397.61	4.71%	322.72
01-Jan-2037 - 31-Dec-2037	60,565,029	8.86%	549	9.16%	110,318.81	4.80%	324.35
01-Jan-2038 - 31-Dec-2038	2,184,053	0.32%	87	1.45%	25,104.05	5.49%	341.99
01-Jan-2039 - 31-Dec-2039	732,455	0.11%	38	0.63%	19,275.13	4.61%	354.03
Total	683,553,038	100.00%	5,991	100.00%	114,096.65	4.71%	315.94

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		4,432,335	0.65%	54	0.90%	82,080.27	4.14%	301.82
<	50%	43,901,886	6.42%	517	8.63%	84,916.61	4.51%	317.45
50%	55%	20,840,341	3.05%	211	3.52%	98,769.39	4.55%	311.99
55%	60%	38,758,897	5.67%	327	5.46%	118,528.74	4.48%	314.45
60%	65%	14,663,188	2.15%	130	2.17%	112,793.76	4.52%	319.17
65%	70%	23,328,530	3.41%	193	3.22%	120,873.21	4.63%	315.73
70%	75%	51,081,888	7.47%	403	6.73%	126,754.06	4.62%	316.68
75%	80%	17,434,719	2.55%	150	2.50%	116,231.46	4.60%	315.96
80%	85%	61,090,359	8.94%	425	7.09%	143,742.02	4.79%	316.40
85%	90%	38,940,086	5.70%	282	4.71%	138,085.41	4.86%	319.44
90%	95%	66,020,176	9.66%	458	7.64%	144,148.86	5.01%	318.20
95%	100%	39,677,269	5.80%	350	5.84%	113,363.63	4.61%	309.93
100%	105%	11,845,219	1.73%	115	1.92%	103,001.90	4.72%	313.59
105%	110%	23,685,771	3.47%	222	3.71%	106,692.66	4.73%	310.85
110%	115%	25,443,624	3.72%	237	3.96%	107,357.06	4.76%	314.84
115%	120%	53,107,775	7.77%	484	8.08%	109,726.81	4.77%	316.53
120%	125%	143,337,319	20.97%	1,376	22.97%	104,169.56	4.76%	316.65
125%	>	5,963,657	0.87%	57	0.95%	104,625.55	4.71%	319.24
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		683,553,038	100.00%	5,991	100.00%	194,301.60	4.71%	315.94

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	21,920,747	3.21%	127	3.61%	172,604.31	4.75%	313.62
Zeeland	13,251,623	1.94%	82	2.33%	161,605.16	4.83%	317.35
Noord-Brabant	110,570,018	16.18%	543	15.43%	203,628.03	4.68%	316.81
Limburg	46,041,392	6.74%	254	7.22%	181,265.32	4.72%	313.93
unspecified	3,573,554	0.52%	17	0.48%	210,209.09	4.55%	309.54
Friesland	21,887,104	3.20%	117	3.33%	187,069.26	4.74%	317.18
Drenthe	19,432,792	2.84%	105	2.98%	185,074.21	4.60%	316.72
Overijssel	43,055,237	6.30%	237	6.74%	181,667.67	4.67%	318.03
Gelderland	71,805,077	10.50%	367	10.43%	195,654.16	4.72%	316.77
Flevoland	17,759,467	2.60%	94	2.67%	188,930.50	4.71%	313.49
Utrecht	54,018,274	7.90%	257	7.31%	210,187.83	4.77%	315.91
Noord-Holland	122,012,642	17.85%	600	17.06%	203,354.40	4.70%	316.70
Zuid-Holland	138,225,110	20.22%	718	20.41%	192,514.08	4.75%	314.56
Total	683,553,038	100.00%	3,518	100.00%	194,301.60	4.71%	315.94

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	0.09%	113,333.33	4.94%	321.24
Farm house	4,823,758	0.71%	17	0.48%	283,750.47	4.46%	315.59
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	4,447,879	0.65%	21	0.60%	211,803.77	4.64%	321.16
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	69,573,335	10.18%	421	11.97%	165,257.33	4.72%	318.57
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	604,187,214	88.39%	3,055	86.84%	197,769.96	4.72%	315.59
Private Shop	180,851	0.03%	1	0.03%	180,851.00	4.95%	322.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	683,553,038	100.00%	3,518	100.00%	194,301.60	4.71%	315.94

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	93,100	6	0.01%	15,516.60	3.90%	321.09	
25,000	50,000	2,021,084	45	0.30%	44,912.98	4.55%	321.56	
50,000	75,000	7,020,749	106	1.03%	66,233.48	4.52%	314.99	
75,000	100,000	23,611,209	260	3.45%	90,812.34	4.61%	312.55	
100,000	125,000	40,223,834	350	5.88%	114,925.24	4.70%	316.14	
125,000	150,000	68,691,589	493	10.05%	139,333.85	4.73%	317.36	
150,000	175,000	73,965,691	453	10.82%	163,279.67	4.76%	317.01	
175,000	200,000	84,043,666	447	12.30%	188,017.15	4.79%	317.13	
200,000	225,000	66,826,914	313	9.78%	213,504.52	4.74%	313.86	
225,000	250,000	62,830,301	264	9.19%	237,993.56	4.72%	314.42	
250,000	275,000	65,456,605	249	9.58%	262,877.93	4.77%	316.15	
275,000	300,000	47,090,336	163	6.89%	288,897.77	4.64%	314.44	
300,000	325,000	33,445,053	107	4.89%	312,570.59	4.75%	316.01	
325,000	350,000	24,501,035	72	3.58%	340,292.16	4.62%	317.12	
350,000	375,000	14,431,081	40	2.11%	360,777.01	4.92%	314.95	
375,000	400,000	14,817,810	38	2.17%	389,942.36	4.64%	317.90	
400,000	425,000	10,854,720	26	1.59%	417,489.23	4.59%	317.49	
425,000	450,000	12,784,615	29	1.87%	440,848.81	4.20%	320.52	
450,000	475,000	5,582,532	12	0.82%	465,211.03	4.86%	311.14	
475,000	500,000	5,939,954	12	0.87%	494,996.17	4.60%	314.38	
500,000	525,000	4,619,611	9	0.68%	513,290.07	4.64%	313.44	
525,000	550,000	3,794,942	7	0.56%	542,134.60	3.95%	319.90	
550,000	575,000	1,695,370	3	0.25%	565,123.33	4.64%	321.77	
575,000	600,000	2,963,260	5	0.43%	592,652.07	4.71%	308.77	
600,000	625,000	1,225,000	2	0.18%	612,500.00	4.55%	307.60	
625,000	650,000	1,910,477	3	0.28%	636,825.53	4.94%	320.51	
650,000	>	3,112,500	4	0.46%	778,125.00	5.22%	316.64	
Total		683,553,038		100.00%		194,301.60	4.71%	315.94