

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

Cashflow analysis for the period

Total interest received	7,853,574	
Interest received on transaction accounts	14,700	
Liquidity available	9,575,936	
Reserve account available	2,736,087	
Receivables under hedging arrangements	596,157	
Total funds available		20,776,454
Company management expenses	2,108	
MPT fee	135,526	
Admin fee	12,959	
Third party fees	14,240	
Liquidity Facility fee	2,905	
Payments under hedging arrangements	5,438,318	
Interest on the Notes	1,414,448	
Principal Redemption Subordinated Class E Notes	29,321	
Deferred Purchase Price Instalment	1,443,927	
Total funds distributed		8,493,752
Available after distribution of funds		12,282,703
Undrawn Liquidity Facility	9,575,936	
Reserve account	2,706,766	
Available liquidity		12,282,703
Net cashflow		-

Collateral

Starting principal balance	683,553,037.60	
Prefunding purchase	-	
Further Advances bought	442,417.00	
Principal redemptions and repayments	(7,333,905.56)	
Losses for the period	-	
Ending principal balance		676,661,549
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-III		676,661,549
Redemptions reserved for purchase Further Advances on April 2010		30,000
Total balance Put Option Notes E-MAC NL 2006-III		676,691,549

	Last period	This period	Since issue
Prepayment rate	4.44%	3.92%	4.92%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,446	670,176,409	99.04%
31 - 60 days	10	2,101,350	0.31%
61 - 90 days	7	1,266,698	0.19%
91 - 120 days	2	252,375	0.04%
120+ days	15	2,864,717	0.42%
In repossession			
Total	3,480	676,661,549	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	376,617	77,662	24,032	1,026,347

Characteristics

Number of borrowers	3480		
Number of loanparts	5937		
	(weighted) average	Minimum	Maximum
Loan size borrower	194,443	415	850,000
Loan part size	113,974	415	742,000
Coupon	4.71%	1.15%	7.80%
Remaining maturity (months)	311	1	358
Remaining interest period (months)	119	1	348
Original interest period (months)	159	1	360
Seasoning (months)	42.4	1.0	92.0
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	2,567,611	0.38%	57	0.96%	45,045.80	4.76%	284.58
Bridge Loan	192,596	0.03%	3	0.05%	64,198.67	4.98%	28.21
Hybride(switch)	2,781,964	0.41%	29	0.49%	95,929.79	5.11%	314.29
Interest Only	529,941,632	78.32%	4,291	72.28%	123,500.73	4.71%	316.43
Investment	10,052,005	1.49%	108	1.82%	93,074.12	4.75%	312.68
Life	98,464,469	14.55%	1,063	17.90%	92,628.85	4.70%	291.85
Life(external policy)	134,711	0.02%	2	0.03%	67,355.50	4.56%	275.90
Linear	76,111	0.01%	1	0.02%	76,110.92	4.90%	140.00
Savings	9,442,709	1.40%	109	1.84%	86,630.36	4.98%	303.28
STAR Aflossingsvrij	2,537,183	0.37%	45	0.76%	56,381.84	4.89%	304.42
Universal Life	20,470,558	3.03%	229	3.86%	89,391.08	4.62%	287.25
Total	676,661,549	100.00%	5,937	100.00%	113,973.65	4.71%	311.43

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		28,626,309	4.23%	222	3.74%	128,947.34	2.13%	314.02
1	12	2,413,344	0.36%	23	0.39%	104,928.01	5.86%	313.26
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	36,243,040	5.36%	268	4.51%	135,235.23	5.10%	313.98
60	72	123,661,187	18.28%	1,138	19.17%	108,665.37	4.86%	314.44
72	84	9,344,410	1.38%	89	1.50%	104,993.37	4.79%	307.43
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	182,725,795	27.00%	1,597	26.90%	114,418.16	4.84%	313.00
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	269,976	0.04%	6	0.10%	44,996.00	4.61%	279.81
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	39,969,255	5.91%	386	6.50%	103,547.29	4.73%	306.93
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	203,315,801	30.05%	1,778	29.95%	114,350.84	4.71%	307.79
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	3,950,602	0.58%	42	0.71%	94,061.94	4.88%	293.29
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	46,141,830	6.82%	388	6.54%	118,922.24	4.94%	315.99
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		676,661,549	100.00%	5,937	100.00%	113,973.65	4.71%	311.43

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	17,381,256	2.57%	160	2.69%	108,632.85	1.68%	314.59
2.50%	2.75%	9,842,026	1.45%	55	0.93%	178,945.92	2.55%	318.95
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%	316.76
3.25%	3.50%	167,800	0.02%	4	0.07%	41,950.00	3.43%	287.87
3.50%	3.75%	1,899,360	0.28%	23	0.39%	82,580.85	3.69%	303.89
3.75%	4.00%	9,264,801	1.37%	75	1.26%	123,530.68	3.93%	307.37
4.00%	4.25%	20,776,767	3.07%	188	3.17%	110,514.72	4.16%	306.70
4.25%	4.50%	87,100,660	12.87%	801	13.49%	108,739.90	4.44%	307.61
4.50%	4.75%	226,440,157	33.46%	2,086	35.14%	108,552.33	4.66%	311.37
4.75%	5.00%	169,979,294	25.12%	1,448	24.39%	117,389.02	4.89%	310.53
5.00%	5.25%	54,503,150	8.05%	454	7.65%	120,050.99	5.12%	312.28
5.25%	5.50%	26,720,590	3.95%	237	3.99%	112,745.10	5.37%	316.89
5.50%	5.75%	25,374,097	3.75%	179	3.01%	141,754.73	5.68%	317.43
5.75%	6.00%	22,425,212	3.31%	147	2.48%	152,552.47	5.85%	316.58
6.00%	6.25%	1,675,156	0.25%	39	0.66%	42,952.72	6.15%	329.07
6.25%	6.50%	1,183,432	0.17%	21	0.35%	56,353.90	6.40%	327.64
6.50%	6.75%	1,506,850	0.22%	13	0.22%	115,911.54	6.68%	320.58
6.75%	7.00%	17,508	0.00%	1	0.02%	17,508.38	6.80%	338.00
7.00%	7.25%	166,526	0.02%	2	0.03%	83,263.00	7.20%	320.00
7.25%	7.50%	-	0.00%	-	0.00%	-	0.00%	-
7.50%	>	152,000	0.02%	2	0.03%	76,000.00	7.80%	317.00
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total		676,661,549	100.00%	5,937	100.00%	113,973.65	4.71%	311.43

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		28,667,627	4.24%	224	3.77%	127,980.48	2.13%	314.09
<	01-01-2011	2,709,551	0.40%	26	0.44%	104,213.49	5.85%	304.87
01-01-2011	01-01-2012	33,779,003	4.99%	235	3.96%	143,740.44	5.02%	313.34
01-01-2012	01-01-2013	111,400,837	16.46%	999	16.83%	111,512.35	4.90%	314.46
01-01-2013	01-01-2014	22,225,268	3.28%	224	3.77%	99,219.95	4.76%	306.47
01-01-2014	01-01-2015	1,424,323	0.21%	26	0.44%	54,781.65	5.29%	325.85
01-01-2015	01-01-2016	666,837	0.10%	11	0.19%	60,621.55	5.14%	309.61
01-01-2016	01-01-2017	173,711,849	25.67%	1,459	24.57%	119,062.27	4.83%	313.06
01-01-2017	01-01-2018	7,527,514	1.11%	99	1.67%	76,035.49	5.06%	312.60
01-01-2018	01-01-2019	902,914	0.13%	32	0.54%	28,216.05	5.60%	321.77
01-01-2019	01-01-2020	204,923	0.03%	9	0.15%	22,769.20	5.87%	295.87
01-01-2020	01-01-2021	870,828	0.13%	9	0.15%	96,758.67	4.15%	260.35
01-01-2021	01-01-2022	34,697,649	5.13%	324	5.46%	107,091.51	4.72%	305.66
01-01-2022	01-01-2023	4,319,014	0.64%	47	0.79%	91,893.92	4.96%	310.66
01-01-2023	01-01-2024	375,657	0.06%	7	0.12%	53,665.29	5.38%	286.69
01-01-2024	01-01-2025	622,875	0.09%	9	0.15%	69,208.31	4.94%	213.15
01-01-2025	01-01-2026	1,016,757	0.15%	12	0.20%	84,729.74	4.47%	303.83
01-01-2026	01-01-2027	184,461,783	27.26%	1,551	26.12%	118,930.87	4.69%	308.41
01-01-2027	01-01-2028	16,638,190	2.46%	188	3.17%	88,501.01	4.87%	308.82
01-01-2028	01-01-2029	407,239	0.06%	15	0.25%	27,149.27	5.70%	329.45
01-01-2029	01-01-2030	318,755	0.05%	7	0.12%	45,536.43	5.55%	282.00
01-01-2030	01-01-2031	411,210	0.06%	3	0.05%	137,070.00	4.90%	244.67
01-01-2031	01-01-2032	2,902,598	0.43%	32	0.54%	90,706.17	4.84%	294.11
01-01-2032	01-01-2033	1,030,336	0.15%	12	0.20%	85,861.33	4.89%	285.20
01-01-2033	01-01-2034	535,907	0.08%	4	0.07%	133,976.75	5.11%	294.00
01-01-2034	01-01-2035	629,439	0.09%	4	0.07%	157,359.75	5.08%	294.00
01-01-2035	01-01-2036	-	0.00%	-	0.00%	-	0.00%	-
01-01-2036	01-01-2037	41,925,179	6.20%	329	5.54%	127,432.16	4.93%	317.67
01-01-2037	01-01-2038	2,068,588	0.31%	30	0.51%	68,952.92	4.99%	323.89
01-01-2038	01-01-2039	197,900	0.03%	9	0.15%	21,988.89	5.59%	337.30
01-01-2039	01-01-2040	11,000	0.00%	1	0.02%	11,000.00	6.15%	351.00
01-01-2040	>	-	0.00%	-	0.00%	-	0.00%	-
Total		676,661,549	100.00%	5,937	100.00%	113,973.65	4.71%	311.43

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%	28.21
01-Jan-2013 - 31-Dec-2013	298,729	0.04%	10	0.17%	29,872.89	4.64%	42.06
01-Jan-2014 - 31-Dec-2014	193,890	0.03%	6	0.10%	32,314.99	4.96%	52.31
01-Jan-2015 - 31-Dec-2015	4,601	0.00%	1	0.02%	4,600.77	4.40%	66.00
01-Jan-2016 - 31-Dec-2016	265,710	0.04%	9	0.15%	29,523.28	4.42%	76.36
01-Jan-2018 - 31-Dec-2018	82,811	0.01%	3	0.05%	27,603.75	5.24%	98.45
01-Jan-2019 - 31-Dec-2019	436,704	0.06%	8	0.13%	54,587.97	3.74%	113.47
01-Jan-2020 - 31-Dec-2020	203,200	0.03%	5	0.08%	40,640.00	4.90%	125.15
01-Jan-2021 - 31-Dec-2021	885,319	0.13%	12	0.20%	73,776.58	4.57%	138.36
01-Jan-2022 - 31-Dec-2022	520,901	0.08%	8	0.13%	65,112.57	4.48%	151.09
01-Jan-2023 - 31-Dec-2023	1,011,150	0.15%	12	0.20%	84,262.51	4.67%	157.70
01-Jan-2024 - 31-Dec-2024	1,720,925	0.25%	23	0.39%	74,822.82	4.58%	174.09
01-Jan-2025 - 31-Dec-2025	521,888	0.08%	9	0.15%	57,987.56	4.78%	184.72
01-Jan-2026 - 31-Dec-2026	5,513,872	0.81%	65	1.09%	84,828.80	4.68%	198.22
01-Jan-2027 - 31-Dec-2027	2,969,771	0.44%	41	0.69%	72,433.45	4.66%	209.40
01-Jan-2028 - 31-Dec-2028	3,305,363	0.49%	42	0.71%	78,699.12	4.70%	221.61
01-Jan-2029 - 31-Dec-2029	4,556,826	0.67%	53	0.89%	85,977.84	4.66%	234.43
01-Jan-2030 - 31-Dec-2030	6,631,406	0.98%	63	1.06%	105,260.41	4.74%	246.09
01-Jan-2031 - 31-Dec-2031	12,678,982	1.87%	137	2.31%	92,547.31	4.71%	258.27
01-Jan-2032 - 31-Dec-2032	7,074,197	1.05%	83	1.40%	85,231.29	4.53%	269.24
01-Jan-2033 - 31-Dec-2033	6,703,605	0.99%	61	1.03%	109,895.16	4.73%	282.04
01-Jan-2034 - 31-Dec-2034	6,631,237	0.98%	58	0.98%	114,331.68	4.66%	293.66
01-Jan-2035 - 31-Dec-2035	4,081,149	0.60%	41	0.69%	99,540.21	4.64%	305.28
01-Jan-2036 - 31-Dec-2036	546,738,281	80.80%	4,506	75.90%	121,335.61	4.70%	318.23
01-Jan-2037 - 31-Dec-2037	60,095,576	8.88%	543	9.15%	110,673.25	4.79%	321.29
01-Jan-2038 - 31-Dec-2038	2,179,051	0.32%	87	1.47%	25,046.57	5.48%	338.40
01-Jan-2039 - 31-Dec-2039	1,029,820	0.15%	44	0.74%	23,405.01	4.40%	351.46
01-Jan-2040 - 31-Dec-2040	133,990	0.02%	4	0.07%	33,497.45	5.42%	357.00
Total	676,661,549	100.00%	5,937	100.00%	113,973.65	4.71%	311.43

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	4,431,799	0.65%	54	0.91%	82,070.36	4.14%	297.98
<	50%	43,253,958	6.39%	515	8.67%	83,988.27	4.51%	313.19
50%	55%	20,493,511	3.03%	206	3.47%	99,483.06	4.54%	308.31
55%	60%	38,120,949	5.63%	323	5.44%	118,021.51	4.47%	310.74
60%	65%	15,222,917	2.25%	135	2.27%	112,762.35	4.51%	315.20
65%	70%	23,184,809	3.43%	192	3.23%	120,754.21	4.62%	311.48
70%	75%	50,226,102	7.42%	398	6.70%	126,196.24	4.61%	312.70
75%	80%	17,619,949	2.60%	151	2.54%	116,688.40	4.61%	311.60
80%	85%	60,355,709	8.92%	417	7.02%	144,737.91	4.78%	312.51
85%	90%	38,682,952	5.72%	284	4.78%	136,207.58	4.86%	314.37
90%	95%	64,308,026	9.50%	443	7.46%	145,164.84	4.98%	314.23
95%	100%	39,681,407	5.86%	349	5.88%	113,700.31	4.61%	304.60
100%	105%	12,234,554	1.81%	118	1.99%	103,682.66	4.72%	308.33
105%	110%	23,773,614	3.51%	225	3.79%	105,660.51	4.73%	303.46
110%	115%	25,470,711	3.76%	240	4.04%	106,127.96	4.75%	309.32
115%	120%	52,117,341	7.70%	472	7.95%	110,418.10	4.77%	312.30
120%	125%	141,806,665	20.96%	1,361	22.92%	104,192.99	4.76%	311.93
125%	>	5,676,577	0.84%	54	0.91%	105,121.80	4.70%	315.84
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total		676,661,549	100.00%	5,937	100.00%	194,442.97	4.71%	311.43

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	21,909,923	3.24%	127	3.65%	172,519.08	4.74%	308.43
Zeeland	13,117,976	1.94%	81	2.33%	161,950.32	4.83%	312.46
Noord-Brabant	109,314,519	16.15%	537	15.43%	203,565.21	4.68%	312.06
Limburg	45,814,763	6.77%	253	7.27%	181,086.02	4.71%	309.77
unspecified	3,038,326	0.45%	15	0.43%	202,555.09	4.66%	304.43
Friesland	21,374,929	3.16%	115	3.30%	185,868.95	4.72%	313.22
Drenthe	19,468,469	2.88%	105	3.02%	185,413.99	4.59%	312.13
Overijssel	42,920,720	6.34%	236	6.78%	181,867.46	4.66%	312.89
Gelderland	71,765,715	10.61%	366	10.52%	196,081.19	4.72%	312.55
Flevoland	17,693,359	2.61%	93	2.67%	190,251.17	4.71%	308.42
Utrecht	53,436,733	7.90%	254	7.30%	210,380.84	4.76%	311.58
Noord-Holland	120,059,214	17.74%	589	16.93%	203,835.68	4.69%	312.78
Zuid-Holland	136,746,903	20.21%	709	20.37%	192,872.92	4.74%	309.74
Total	676,661,549	100.00%	3,480	100.00%	194,442.97	4.71%	311.43

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%	318.24
Farm house	4,823,758	0.71%	17	0.49%	283,750.47	4.45%	312.59
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	4,446,417	0.66%	21	0.60%	211,734.13	4.64%	318.16
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	68,296,599	10.09%	414	11.90%	164,967.63	4.71%	315.53
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	598,573,924	88.46%	3,024	86.90%	197,941.11	4.71%	310.90
Private Shop	180,851	0.03%	1	0.03%	180,851.00	4.95%	319.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	676,661,549	100.00%	3,480	100.00%	194,442.97	4.71%	311.43

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	3.88%	318.09
25,000	50,000	2,030,459	45	0.30%	45,121.30	4.55%	316.22
50,000	75,000	6,825,270	103	1.01%	66,264.75	4.52%	310.40
75,000	100,000	23,630,190	260	3.49%	90,885.35	4.61%	308.31
100,000	125,000	39,566,556	344	5.85%	115,019.06	4.70%	311.64
125,000	150,000	68,143,936	489	10.07%	139,353.65	4.73%	312.95
150,000	175,000	72,779,349	446	10.76%	163,182.40	4.76%	312.91
175,000	200,000	82,717,091	440	12.22%	187,993.39	4.79%	312.56
200,000	225,000	65,921,842	309	9.74%	213,339.29	4.74%	309.50
225,000	250,000	63,074,810	265	9.32%	238,018.15	4.72%	309.99
250,000	275,000	64,664,614	246	9.56%	262,864.28	4.77%	311.47
275,000	300,000	46,229,794	160	6.83%	288,936.21	4.64%	309.23
300,000	325,000	33,147,961	106	4.90%	312,716.61	4.74%	310.73
325,000	350,000	24,160,146	71	3.57%	340,283.74	4.61%	312.15
350,000	375,000	14,791,081	41	2.19%	360,758.06	4.89%	311.24
375,000	400,000	14,816,367	38	2.19%	389,904.39	4.63%	312.77
400,000	425,000	10,869,089	26	1.61%	418,041.88	4.55%	313.29
425,000	450,000	12,359,309	28	1.83%	441,403.89	4.16%	316.30
450,000	475,000	5,581,827	12	0.82%	465,152.24	4.86%	306.64
475,000	500,000	5,939,954	12	0.88%	494,996.17	4.59%	311.24
500,000	525,000	4,619,269	9	0.68%	513,252.08	4.63%	310.45
525,000	550,000	3,794,942	7	0.56%	542,134.60	3.93%	316.90
550,000	575,000	1,695,370	3	0.25%	565,123.33	4.63%	318.77
575,000	600,000	2,961,887	5	0.44%	592,377.35	4.71%	302.23
600,000	625,000	1,225,000	2	0.18%	612,500.00	4.55%	304.60
625,000	650,000	1,909,840	3	0.28%	636,613.27	4.94%	317.51
650,000	>	3,112,500	4	0.46%	778,125.00	5.22%	313.64
Total		676,661,549		100.00%			311.43
			3,480		194,442.97	4.71%	