

E-MAC Program II - Compartment NL 2007-IV Investor report April 2010

Cashflow analysis for the period

Total interest received	8,072,842	
Interest received on transaction accounts	15,308	
Liquidity available	10,500,000	
Reserve account available	4,200,000	
Receivables under hedging arrangements	816,350	
Total funds available		23,604,500
Company management expenses	12,909	
MPT fee	127,474	
Admin fee	12,212	
Third party fees	13,590	
Liquidity Facility fee	5,308	
Payments under hedging arrangements	5,277,402	
Interest on the Notes	2,054,233	
Deferred Purchase Price Instalment	1,401,371	
Total funds distributed		8,904,500
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	644,158,984.30	
Further Advances purchase	32,250.00	
Total Principal redemptions and repayments	(6,602,903.36)	
Prepayment from last quarter	-	
Losses for the period	-	
Ending principal balance		637,588,331
Balance Reset Participation		-
Total balance collateral E-MAC Program II, Comp.NL 2007-IV		637,588,331
Redemptions reserved for purchase Further Advances on April 2010		95,268
Total collateral balance Notes E-MAC Program II Comp.NL 2007-IV		637,683,599

	Last period	This period	Since issue
Prepayment rate	4.39%	3.94%	3.58%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,057	632,424,019	99.19%
31 - 60 days	8	1,814,000	0.28%
61 - 90 days	1	226,000	0.04%
91 - 120 days	1	596,861	0.09%
120+ days	13	2,527,451	0.40%
In repossession	-	-	0.00%
Total	3,080	637,588,331	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	106,484	160,337	2,248	431,678

Characteristics

Number of borrowers	3080		
Number of loanparts	5222		
	(weighted) average	Minimum	Maximum
Loan size borrower	207,009	35,000	975,000
Loan part size	122,097	495	975,000
Coupon	5.12%	1.15%	7.50%
Remaining maturity (months)	320	1	358
Remaining interest period (months)	151	1	348
Original interest period (months)	182	1	360
Seasoning (months)	32.7	2.0	147.0
Loan to Original Foreclosure Value	99.5%	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	3,126,493	0.49%	77	1.47%	40,603.81	5.21%	287.60
Bridge Loan	359,868	0.06%	3	0.06%	119,956.00	5.39%	11.82
Hybride/switch)	2,090,881	0.33%	25	0.48%	83,635.25	5.40%	308.97
Interest Only	504,820,498	79.18%	3,638	69.67%	138,763.19	5.13%	325.56
Investment	10,231,404	1.60%	117	2.24%	87,447.90	5.02%	315.67
Life	74,121,816	11.63%	847	16.22%	87,511.00	4.99%	296.43
Linear	92,120	0.01%	1	0.02%	92,120.00	5.30%	332.00
Savings	20,477,381	3.21%	225	4.31%	91,010.58	5.38%	310.29
STAR Aflossingsvrij	6,393,491	1.00%	79	1.51%	80,930.27	5.09%	322.83
Universal Life	15,874,379	2.49%	210	4.02%	75,592.28	4.96%	289.38
Total	637,588,331	100.00%	5,222	100.00%	122,096.58	5.12%	320.17

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	10,477,216	1.64%	67	1.28%	156,376.36	2.52%	312.84
1	1,478,141	0.23%	15	0.29%	98,542.71	4.43%	320.75
12	-	0.00%	-	0.00%	-	0.00%	-
24	1,797,734	0.28%	12	0.23%	149,811.17	6.16%	327.59
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	15,425,411	2.42%	120	2.30%	128,545.09	5.77%	318.00
60	14,933,251	2.34%	140	2.68%	106,666.08	5.05%	319.83
72	11,274,289	1.77%	94	1.80%	119,939.25	5.46%	324.60
84	-	0.00%	-	0.00%	-	0.00%	-
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
108	259,517,183	40.70%	2,123	40.65%	122,240.78	5.20%	323.09
120	-	0.00%	-	0.00%	-	0.00%	-
132	1,040,367	0.16%	14	0.27%	74,311.91	5.07%	250.12
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
168	81,884,937	12.84%	701	13.42%	116,811.61	5.04%	315.78
180	-	0.00%	-	0.00%	-	0.00%	-
180	-	0.00%	-	0.00%	-	0.00%	-
192	-	0.00%	-	0.00%	-	0.00%	-
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	-	0.00%	-	0.00%	-	0.00%	-
228	152,738,268	23.96%	1,250	23.94%	122,190.61	5.06%	315.65
240	-	0.00%	-	0.00%	-	0.00%	-
240	-	0.00%	-	0.00%	-	0.00%	-
252	-	0.00%	-	0.00%	-	0.00%	-
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	12,809,290	2.01%	109	2.09%	117,516.42	5.05%	314.10
300	-	0.00%	-	0.00%	-	0.00%	-
300	-	0.00%	-	0.00%	-	0.00%	-
312	-	0.00%	-	0.00%	-	0.00%	-
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	-	0.00%	-	0.00%	-	0.00%	-
348	74,212,244	11.64%	577	11.05%	128,617.41	5.21%	326.75
360	-	0.00%	-	0.00%	-	0.00%	-
Total	637,588,331	100.00%	5,222	100.00%	122,096.58	5.12%	320.17

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	6,407,469	1.00%	51	0.98%	125,636.64	1.88%	321.36
2.50%	2.75%	3,211,675	0.50%	14	0.27%	229,405.36	2.55%	328.08
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	320,950	0.05%	3	0.06%	106,983.33	3.20%	220.09
3.25%	3.50%	697,750	0.11%	9	0.17%	77,527.78	3.39%	284.93
3.50%	3.75%	929,056	0.15%	10	0.19%	92,905.60	3.66%	301.34
3.75%	4.00%	1,717,686	0.27%	17	0.33%	101,040.36	3.94%	301.16
4.00%	4.25%	3,176,782	0.50%	37	0.71%	85,858.97	4.17%	300.43
4.25%	4.50%	7,200,614	1.13%	74	1.42%	97,305.59	4.39%	304.80
4.50%	4.75%	43,085,890	6.76%	355	6.80%	121,368.70	4.69%	316.16
4.75%	5.00%	206,213,272	32.34%	1,748	33.47%	117,970.98	4.92%	318.08
5.00%	5.25%	178,880,598	28.06%	1,431	27.40%	125,003.91	5.14%	321.31
5.25%	5.50%	98,135,302	15.39%	808	15.47%	121,454.58	5.40%	323.31
5.50%	5.75%	38,438,367	6.03%	307	5.88%	125,206.41	5.62%	326.14
5.75%	6.00%	16,943,648	2.66%	128	2.45%	132,372.25	5.89%	324.23
6.00%	6.25%	15,413,432	2.42%	100	1.91%	154,134.32	6.14%	319.52
6.25%	6.50%	13,812,163	2.17%	92	1.76%	150,132.20	6.38%	322.34
6.50%	6.75%	1,907,186	0.30%	22	0.42%	86,690.28	6.63%	325.57
6.75%	7.00%	609,061	0.10%	11	0.21%	55,369.21	6.89%	331.34
7.00%	7.25%	88,289	0.01%	1	0.02%	88,289.00	7.10%	326.00
7.25%	7.50%	399,141	0.06%	4	0.08%	99,785.14	7.38%	319.40
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	>	-	0.00%	-	0.00%	-	0.00%	-
Total		637,588,331	100.00%	5,222	100.00%	122,096.58	5.12%	320.17

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		11,027,966	1.73%	73	1.40%	151,068.03	2.48%	312.62
<	01-01-2011	2,905,110	0.46%	21	0.40%	138,338.56	6.06%	324.95
01-01-2011	01-01-2012	1,651,235	0.26%	21	0.40%	78,630.22	4.12%	304.60
01-01-2012	01-01-2013	15,608,762	2.45%	118	2.26%	132,277.64	5.54%	315.69
01-01-2013	01-01-2014	12,805,181	2.01%	121	2.32%	105,827.94	5.30%	319.44
01-01-2014	01-01-2015	11,267,756	1.77%	92	1.76%	122,475.61	5.50%	319.44
01-01-2015	01-01-2016	1,581,229	0.25%	24	0.46%	65,884.54	4.57%	278.38
01-01-2016	01-01-2017	1,363,744	0.21%	15	0.29%	90,916.27	4.38%	269.40
01-01-2017	01-01-2018	252,315,665	39.57%	2,002	38.34%	126,031.80	5.20%	323.09
01-01-2018	01-01-2019	4,439,335	0.70%	77	1.47%	57,653.70	5.56%	322.29
01-01-2019	01-01-2020	1,167,696	0.18%	27	0.52%	43,247.99	5.66%	287.53
01-01-2020	01-01-2021	560,892	0.09%	8	0.15%	70,111.56	5.03%	214.64
01-01-2021	01-01-2022	799,510	0.13%	12	0.23%	66,625.83	4.50%	262.45
01-01-2022	01-01-2023	79,100,168	12.41%	657	12.58%	120,395.99	5.04%	315.13
01-01-2023	01-01-2024	1,209,248	0.19%	18	0.34%	67,180.43	5.45%	323.77
01-01-2024	01-01-2025	60,000	0.01%	2	0.04%	30,000.00	5.55%	258.00
01-01-2025	01-01-2026	1,366,911	0.21%	21	0.40%	65,091.00	4.50%	273.22
01-01-2026	01-01-2027	2,679,932	0.42%	37	0.71%	72,430.59	4.37%	291.79
01-01-2027	01-01-2028	144,474,849	22.66%	1,145	21.93%	126,178.91	5.08%	316.33
01-01-2028	01-01-2029	4,261,610	0.67%	45	0.86%	94,702.44	5.19%	318.83
01-01-2029	01-01-2030	30,000	0.00%	1	0.02%	30,000.00	6.15%	349.00
01-01-2030	01-01-2031	131,772	0.02%	2	0.04%	65,885.98	5.30%	254.00
01-01-2031	01-01-2032	146,800	0.02%	2	0.04%	73,400.00	5.45%	259.00
01-01-2032	01-01-2033	12,341,405	1.94%	102	1.95%	120,994.17	5.06%	313.38
01-01-2033	01-01-2034	801,135	0.13%	8	0.15%	100,141.88	5.08%	310.08
01-01-2034	01-01-2035	197,332	0.03%	3	0.06%	65,777.42	5.35%	293.67
01-01-2035	01-01-2036	172,194	0.03%	1	0.02%	172,193.85	5.35%	304.00
01-01-2036	01-01-2037	494,843	0.08%	5	0.10%	98,968.65	4.64%	303.34
01-01-2037	01-01-2038	69,384,182	10.88%	530	10.15%	130,813.55	5.21%	327.65
01-01-2038	01-01-2039	3,190,870	0.50%	30	0.57%	106,362.33	5.28%	326.20
01-01-2039	01-01-2040	51,000	0.01%	2	0.04%	25,500.00	6.48%	348.00
01-01-2040	>	-	0.00%	-	0.00%	-	0.00%	-
Total		637,588,331	100.00%	5,222	100.00%	122,096.58	5.12%	320.17

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	266,618	0.0%	2	0.0%	133,309.00	6.2%	17.00
01-Jan-2010 - 31-Dec-2010	114,202	0.02%	2	0.04%	57,101.00	3.52%	3.73
01-Jan-2013 - 31-Dec-2013	158,571	0.02%	2	0.04%	79,285.50	4.93%	43.24
01-Jan-2014 - 31-Dec-2014	95,760	0.02%	6	0.11%	15,959.96	4.63%	52.96
01-Jan-2015 - 31-Dec-2015	104,355	0.02%	5	0.10%	20,870.99	4.97%	64.22
01-Jan-2016 - 31-Dec-2016	88,804	0.01%	3	0.06%	29,601.36	5.23%	77.64
01-Jan-2017 - 31-Dec-2017	298,187	0.05%	10	0.19%	29,818.67	4.97%	85.94
01-Jan-2018 - 31-Dec-2018	513,067	0.08%	7	0.13%	73,295.29	4.91%	99.75
01-Jan-2019 - 31-Dec-2019	445,501	0.07%	9	0.17%	49,500.16	4.98%	112.62
01-Jan-2020 - 31-Dec-2020	322,035	0.05%	6	0.11%	53,672.57	5.04%	124.24
01-Jan-2021 - 31-Dec-2021	181,728	0.03%	4	0.08%	45,432.00	4.90%	136.74
01-Jan-2022 - 31-Dec-2022	1,832,748	0.29%	29	0.56%	63,198.19	5.39%	148.62
01-Jan-2023 - 31-Dec-2023	556,685	0.09%	10	0.19%	55,668.46	5.10%	160.52
01-Jan-2024 - 31-Dec-2024	636,462	0.10%	12	0.23%	53,038.53	4.70%	171.27
01-Jan-2025 - 31-Dec-2025	859,086	0.13%	15	0.29%	57,272.38	5.09%	184.93
01-Jan-2026 - 31-Dec-2026	1,211,020	0.19%	18	0.34%	67,278.86	4.92%	194.72
01-Jan-2027 - 31-Dec-2027	6,203,369	0.97%	57	1.09%	108,831.03	5.02%	208.69
01-Jan-2028 - 31-Dec-2028	4,423,175	0.69%	52	1.00%	85,061.06	4.91%	220.97
01-Jan-2029 - 31-Dec-2029	4,133,455	0.65%	54	1.03%	76,545.47	5.03%	231.82
01-Jan-2030 - 31-Dec-2030	4,073,515	0.64%	42	0.80%	96,988.44	4.95%	244.52
01-Jan-2031 - 31-Dec-2031	8,099,252	1.27%	84	1.61%	96,419.67	5.01%	256.09
01-Jan-2032 - 31-Dec-2032	12,252,632	1.92%	127	2.43%	96,477.42	5.01%	268.41
01-Jan-2033 - 31-Dec-2033	5,256,620	0.82%	59	1.13%	89,095.25	5.06%	280.20
01-Jan-2034 - 31-Dec-2034	5,396,024	0.85%	57	1.09%	94,667.08	4.81%	292.96
01-Jan-2035 - 31-Dec-2035	7,703,569	1.21%	88	1.69%	87,540.55	4.57%	304.19
01-Jan-2036 - 31-Dec-2036	7,418,803	1.16%	69	1.32%	107,518.89	4.53%	315.53
01-Jan-2037 - 31-Dec-2037	548,111,176	85.97%	4,183	80.10%	131,033.03	5.13%	328.58
01-Jan-2038 - 31-Dec-2038	16,045,723	2.52%	180	3.45%	89,142.91	5.49%	333.65
01-Jan-2039 - 31-Dec-2039	711,362	0.11%	29	0.56%	24,529.71	5.82%	349.96
01-Jan-2040 - 31-Dec-2040	74,829	0.01%	1	0.02%	74,829.16	5.30%	358.00
Total	637,588,331	100.00%	5,222	100.00%	122,096.58	5.12%	320.17

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
None		620,703,220	97.35%	3,005	97.56%	206,556.81	5.11%	320.02
Less than 50 euro		1,851,905	0.29%	9	0.29%	205,767.26	5.46%	320.79
<	1	9,868,894	1.55%	43	1.40%	229,509.15	5.28%	326.82
1	2	1,814,000	0.28%	8	0.26%	226,750.00	5.26%	317.65
2	3	226,000	0.04%	1	0.03%	226,000.00	5.05%	330.00
3	4	596,861	0.09%	1	0.03%	596,860.99	5.45%	327.00
4	5	657,261	0.10%	3	0.10%	219,086.86	5.76%	327.54
5	6	-	0.00%	-	0.00%	-	0.00%	-
6	7	184,990	0.03%	1	0.03%	184,990.08	6.40%	326.00
7	8	153,000	0.02%	1	0.03%	153,000.00	7.50%	325.00
8	9	-	0.00%	-	0.00%	-	0.00%	-
9	10	544,000	0.09%	2	0.06%	272,000.00	6.14%	328.00
10	11	280,500	0.04%	2	0.06%	140,250.00	5.20%	328.45
11	12	-	0.00%	-	0.00%	-	0.00%	-
12	13	-	0.00%	-	0.00%	-	0.00%	-
13	14	132,000	0.02%	1	0.03%	132,000.00	5.50%	330.00
14	>	575,700	0.09%	3	0.10%	191,900.00	6.14%	328.24
Total		637,588,331	100.00%	3,080	100.00%	207,009.20	5.12%	320.17

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	25,494,265	4.00%	142	4.61%	179,537.08	5.21%	320.17
Zeeland	11,945,397	1.87%	70	2.27%	170,648.53	5.23%	320.34
Noord-Brabant	97,384,530	15.27%	448	14.55%	217,376.18	5.13%	320.26
Limburg	40,555,289	6.36%	207	6.72%	195,919.27	5.09%	317.62
unspecified	990,086	0.16%	4	0.13%	247,521.45	5.44%	333.00
Friesland	20,179,717	3.17%	115	3.73%	175,475.80	5.12%	321.23
Drenthe	20,625,971	3.23%	109	3.54%	189,229.09	5.02%	320.23
Overijssel	38,515,213	6.04%	195	6.33%	197,513.91	5.12%	322.46
Gelderland	69,853,219	10.96%	324	10.52%	215,596.36	5.14%	318.86
Flevoland	20,155,497	3.16%	100	3.25%	201,554.97	5.15%	321.99
Utrecht	54,966,695	8.62%	241	7.82%	228,077.57	5.14%	320.69
Noord-Holland	106,735,492	16.74%	485	15.75%	220,073.18	5.13%	320.44
Zuid-Holland	130,186,959	20.42%	640	20.78%	203,417.12	5.07%	319.89
Total	637,588,331	100.00%	3,080	100.00%	207,009.20	5.12%	320.17

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	1,463,500	0.23%	7	0.23%	209,071.43	5.13%	328.44
Farm house	2,659,487	0.42%	7	0.23%	379,926.68	5.40%	315.10
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,916,578	0.30%	10	0.32%	191,657.83	4.80%	316.51
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	82,504,427	12.94%	470	15.26%	175,541.33	5.23%	324.18
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	548,653,385	86.05%	2,585	83.93%	212,245.02	5.10%	319.57
Private Shop	390,955	0.06%	1	0.03%	390,954.66	5.85%	334.00
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	637,588,331	100.00%	3,080	100.00%	207,009.20	5.12%	320.17

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	807,057	18	0.13%	44,836.52	5.02%	329.59
50,000	75,000	3,616,145	54	0.57%	66,965.65	5.07%	317.98
75,000	100,000	11,610,360	128	1.82%	90,705.94	5.06%	322.32
100,000	125,000	26,422,187	229	4.14%	115,380.73	5.18%	322.10
125,000	150,000	55,724,293	400	8.74%	139,310.73	5.18%	322.31
150,000	175,000	70,718,094	435	11.09%	162,570.33	5.21%	322.19
175,000	200,000	87,555,898	465	13.73%	188,292.25	5.13%	321.20
200,000	225,000	68,468,024	322	10.74%	212,633.61	5.10%	319.55
225,000	250,000	66,510,525	279	10.43%	238,388.98	5.09%	320.16
250,000	275,000	49,048,062	187	7.69%	262,289.10	5.09%	319.58
275,000	300,000	49,597,882	172	7.78%	288,359.78	5.13%	318.09
300,000	325,000	34,722,443	111	5.45%	312,814.80	5.06%	318.20
325,000	350,000	32,007,852	94	5.02%	340,509.06	5.11%	319.83
350,000	375,000	15,316,825	42	2.40%	364,686.31	4.93%	320.74
375,000	400,000	16,384,845	42	2.57%	390,115.36	5.30%	315.58
400,000	425,000	12,814,566	31	2.01%	413,373.10	4.90%	314.04
425,000	450,000	8,841,302	20	1.39%	442,065.10	5.02%	317.48
450,000	475,000	6,921,264	15	1.09%	461,417.60	5.18%	317.24
475,000	500,000	5,891,857	12	0.92%	490,988.06	5.11%	326.76
500,000	525,000	3,580,987	7	0.56%	511,569.60	5.18%	325.71
525,000	550,000	1,621,000	3	0.25%	540,333.33	5.13%	326.63
550,000	575,000	1,133,750	2	0.18%	566,875.00	5.30%	327.98
575,000	600,000	2,378,113	4	0.37%	594,528.16	4.42%	328.49
600,000	625,000	616,000	1	0.10%	616,000.00	4.90%	329.00
625,000	650,000	646,000	1	0.10%	646,000.00	5.10%	318.74
650,000	>	4,633,000	6	0.73%	772,166.67	5.04%	300.99
Total		637,588,331		100.00%	207,009.20	5.12%	320.17