

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

**Cashflow analysis for the period**

Total interest received	6,190,653	
Interest received on transaction accounts	18,996	
Liquidity available	7,866,083	
Reserve account available	7,800,000	
Receivables under hedging arrangements	308,604	
Total funds available		22,184,337
Company management expenses	1,671	
MPT fee	104,185	
Admin fee	10,650	
Third party fees	10,431	
Liquidity Facility fee	2,983	
Payments under hedging arrangements	4,843,659	
Interest on the Notes	1,024,726	
Deferred Purchase Price Instalment	519,947	
Total funds distributed		6,518,253
Available after distribution of funds		15,666,083
Undrawn Liquidity Facility	7,866,083	
Reserve account	7,800,000	
Available liquidity		15,666,083
Net cashflow		-

**Collateral**

Starting principal balance	561,776,134
Further Advances bought	86,960
Repurchase of loans with Non-NHG part in January 2010	-
Substitution of loans in January 2010	-
Principal redemptions and repayments	(4,346,896)
Losses for the period	-
Ending principal balance as per 01 April 2010	557,516,198
Balance Reset Participation	-
Total balance collateral E-MAC NL 2007-NHG II	557,516,198
Redemptions applied for purchase Further Advances in April 2010	80,000
Repurchase of loans with Non-NHG part in April 2010	-
Substitution of loans on April 2010	-
Total balance Put Option Notes E-MAC NL 2007-NHG II as per 26th April 2010	557,596,198

	Last period	This period	Since issue
Prepayment rate	2.70%	2.83%	2.40%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,311	555,317,972	99.61%
31 - 60 days	4	749,800	0.13%
61 - 90 days	3	570,320	0.10%
91 - 120 days	-	-	0.00%
120+ days	6	878,107	0.16%
In repossession			
Total	3,324	557,516,198	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	65,599	33,237	65,599	80,908

**Characteristics**

Number of borrowers	3324		
Number of loanparts	6694		
	(weighted) average	Minimum	Maximum
Loan size borrower	167,724	20,000	265,000
Loan part size	83,286	1,000	264,000
Coupon	4.42%	1.05%	6.15%
Remaining maturity (months)	309	25	360
Remaining interest period (months)	189	1	341
Original interest period (months)	226	1	360
Seasoning (months)	36.6	2.0	58.0
Loan to Orig.Forecl. Value (non-NHG loans)	0.0%	0.0%	0.0%

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	3,934,158	0.71%	122	1.82%	32,247.20	4.39%	303.23
Hybride(switch)	4,717,003	0.85%	56	0.84%	84,232.21	4.61%	304.76
Interest Only	302,069,924	54.18%	3,745	55.95%	80,659.53	4.40%	321.39
Investment	18,327,768	3.29%	210	3.14%	87,275.09	4.39%	316.09
Life	141,337,454	25.35%	1,598	23.87%	88,446.47	4.40%	288.79
Life(external policy)	343,580	0.06%	2	0.03%	171,790.23	4.27%	323.78
Linear	47,058	0.01%	1	0.01%	47,058.47	4.45%	326.00
Savings	37,816,825	6.78%	404	6.04%	93,606.00	4.67%	312.72
Universal Life	48,922,427	8.78%	556	8.31%	87,989.98	4.37%	288.01
Total	557,516,198	100.00%	6,694	100.00%	83,285.96	4.42%	309.17

**Interest Term**

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		825,887	0.15%	33	0.49%	25,026.89	1.14%	325.49
1	12	10,000	0.00%	1	0.01%	10,000.00	4.70%	49.00
12	24	-	0.00%	-	0.00%	-	0.00%	-
24	36	10,000	0.00%	1	0.01%	10,000.00	5.10%	309.00
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	1,940,886	0.35%	30	0.45%	64,696.18	4.31%	300.38
60	72	11,131,261	2.00%	136	2.03%	81,847.51	4.19%	318.83
72	84	1,034,040	0.19%	21	0.31%	49,239.98	4.59%	305.20
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	105,008,596	18.84%	1,297	19.38%	80,962.68	4.32%	310.70
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	1,000,413	0.18%	18	0.27%	55,578.49	4.41%	226.57
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	54,478,344	9.77%	702	10.49%	77,604.48	4.45%	303.22
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	285,036,040	51.13%	3,350	50.04%	85,085.39	4.40%	306.48
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	13,250,772	2.38%	161	2.41%	82,302.93	4.60%	293.20
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	83,789,960	15.03%	944	14.10%	88,760.55	4.62%	322.59
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		557,516,198	100.00%	6,694	100.00%	83,285.96	4.42%	309.17

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	800,887	0.14%	32	0.48%	25,027.73	1.06%	324.54
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	130,500	0.02%	2	0.03%	65,250.00	3.35%	303.00
3.50%	3.75%	378,865	0.07%	6	0.09%	63,144.17	3.62%	295.60
3.75%	4.00%	2,058,438	0.37%	24	0.36%	85,768.25	3.98%	294.86
4.00%	4.25%	154,756,481	27.76%	1,850	27.64%	83,652.15	4.21%	305.31
4.25%	4.50%	236,702,050	42.46%	2,805	41.90%	84,385.76	4.39%	308.17
4.50%	4.75%	130,461,832	23.40%	1,503	22.45%	86,800.95	4.62%	313.31
4.75%	5.00%	25,003,687	4.48%	312	4.66%	80,140.02	4.87%	317.64
5.00%	5.25%	5,308,687	0.95%	83	1.24%	63,960.08	5.12%	318.72
5.25%	5.50%	814,677	0.15%	20	0.30%	40,733.83	5.37%	338.95
5.50%	5.75%	390,016	0.07%	23	0.34%	16,957.20	5.66%	325.08
5.75%	6.00%	539,473	0.10%	25	0.37%	21,578.93	5.88%	342.75
6.00%	6.25%	170,605	0.03%	9	0.13%	18,956.15	6.11%	331.86
6.25%	6.50%	-	0.00%	-	0.00%	-	0.00%	-
6.50%	6.75%	-	0.00%	-	0.00%	-	0.00%	-
6.75%	7.00%	-	0.00%	-	0.00%	-	0.00%	-
7.00%	7.25%	-	0.00%	-	0.00%	-	0.00%	-
7.25%	7.50%	-	0.00%	-	0.00%	-	0.00%	-
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		557,516,198	100.00%	6,694	100.00%	83,285.96	4.42%	309.17

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		825,887	0.15%	33	0.49%	25,026.89	1.14%	325.49
<	01-01-11	10,000	0.00%	1	0.01%	10,000.00	5.10%	309.00
01-01-11	01-01-12	746,268	0.13%	11	0.16%	67,842.55	3.94%	269.31
01-01-12	01-01-13	2,991,402	0.54%	39	0.58%	76,702.62	4.11%	313.21
01-01-13	01-01-14	9,219,433	1.65%	112	1.67%	82,316.36	4.26%	317.95
01-01-14	01-01-15	957,996	0.17%	21	0.31%	45,618.84	4.64%	298.54
01-01-15	01-01-16	596,487	0.11%	10	0.15%	59,648.65	4.45%	280.11
01-01-16	01-01-17	13,721,885	2.46%	157	2.35%	87,400.54	4.22%	305.61
01-01-17	01-01-18	90,137,763	16.17%	1,102	16.46%	81,794.70	4.33%	310.29
01-01-18	01-01-19	665,795	0.12%	23	0.34%	28,947.61	5.21%	297.52
01-01-19	01-01-20	1,435,207	0.26%	39	0.58%	36,800.19	5.01%	264.36
01-01-20	01-01-21	380,595	0.07%	9	0.13%	42,288.33	4.28%	153.97
01-01-21	01-01-22	5,165,755	0.93%	66	0.99%	78,269.01	4.26%	276.75
01-01-22	01-01-23	48,730,895	8.74%	614	9.17%	79,366.28	4.46%	304.58
01-01-23	01-01-24	1,033,427	0.19%	22	0.33%	46,973.95	5.23%	284.06
01-01-24	01-01-25	382,488	0.07%	8	0.12%	47,811.00	4.75%	213.50
01-01-25	01-01-26	745,180	0.13%	11	0.16%	67,743.64	4.29%	197.39
01-01-26	01-01-27	63,331,831	11.36%	731	10.92%	86,637.25	4.30%	303.49
01-01-27	01-01-28	218,377,743	39.17%	2,557	38.20%	85,603.89	4.43%	308.17
01-01-28	01-01-29	1,323,329	0.24%	26	0.39%	50,897.28	5.11%	316.71
01-01-29	01-01-2030	386,546	0.07%	9	0.13%	42,949.56	5.01%	259.52
01-01-2030	01-01-2031	772,041	0.14%	10	0.15%	77,204.07	4.49%	242.10
01-01-2031	01-01-2032	1,664,380	0.30%	19	0.28%	87,598.96	4.58%	270.59
01-01-2032	01-01-2033	11,222,336	2.01%	134	2.00%	83,748.78	4.59%	297.31
01-01-2033	01-01-2034	496,585	0.09%	10	0.15%	49,658.49	5.01%	286.99
01-01-2034	01-01-2035	827,485	0.15%	8	0.12%	103,435.63	4.66%	290.25
01-01-2035	01-01-2036	-	0.00%	-	0.00%	-	0.00%	-
01-01-2036	01-01-2037	7,595,583	1.36%	84	1.25%	90,423.60	4.54%	320.54
01-01-2037	01-01-2038	70,178,938	12.59%	788	11.77%	89,059.57	4.60%	324.47
01-01-2038	01-01-2039	3,592,938	0.64%	40	0.60%	89,823.44	5.13%	333.29
01-01-2039	01-01-2040	-	0.00%	-	0.00%	-	0.00%	-
01-01-2040	>	-	0.00%	-	0.00%	-	0.00%	-
Total		557,516,198	100.00%	6,694	100.00%	83,285.96	4.42%	309.17

**Legal Maturity**

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2012 - 31-Dec-2012	34,631	0.0%	1	0.0%	34,631.00	4.4%	25.00
01-Jan-2014 - 31-Dec-2014	13,570	0.00%	2	0.03%	6,784.94	4.56%	48.47
01-Jan-2015 - 31-Dec-2015	209,606	0.04%	7	0.10%	29,943.71	4.80%	62.90
01-Jan-2016 - 31-Dec-2016	102,172	0.02%	3	0.04%	34,057.24	4.19%	72.67
01-Jan-2017 - 31-Dec-2017	421,038	0.08%	10	0.15%	42,103.75	4.34%	85.56
01-Jan-2018 - 31-Dec-2018	448,281	0.08%	10	0.15%	44,828.10	4.30%	96.85
01-Jan-2019 - 31-Dec-2019	534,382	0.10%	13	0.19%	41,106.32	4.31%	108.66
01-Jan-2020 - 31-Dec-2020	415,840	0.07%	10	0.15%	41,584.00	4.26%	121.68
01-Jan-2021 - 31-Dec-2021	459,611	0.08%	9	0.13%	51,067.89	4.39%	133.40
01-Jan-2022 - 31-Dec-2022	1,717,250	0.31%	36	0.54%	47,701.38	4.37%	145.08
01-Jan-2023 - 31-Dec-2023	990,076	0.18%	13	0.19%	76,159.71	4.44%	155.60
01-Jan-2024 - 31-Dec-2024	1,216,844	0.22%	22	0.33%	55,311.09	4.29%	168.31
01-Jan-2025 - 31-Dec-2025	1,386,070	0.25%	23	0.34%	60,263.91	4.38%	182.05
01-Jan-2026 - 31-Dec-2026	2,828,230	0.51%	42	0.63%	67,338.82	4.39%	195.49
01-Jan-2027 - 31-Dec-2027	9,476,174	1.70%	130	1.94%	72,893.64	4.40%	204.91
01-Jan-2028 - 31-Dec-2028	4,562,311	0.82%	65	0.97%	70,189.99	4.38%	217.81
01-Jan-2029 - 31-Dec-2029	8,729,526	1.57%	116	1.73%	75,254.53	4.34%	229.15
01-Jan-2030 - 31-Dec-2030	9,914,287	1.78%	125	1.87%	79,314.30	4.40%	241.12
01-Jan-2031 - 31-Dec-2031	12,706,021	2.28%	153	2.29%	83,045.89	4.39%	253.37
01-Jan-2032 - 31-Dec-2032	23,143,328	4.15%	275	4.11%	84,157.56	4.41%	264.77
01-Jan-2033 - 31-Dec-2033	10,697,127	1.92%	120	1.79%	89,142.72	4.41%	277.18
01-Jan-2034 - 31-Dec-2034	10,977,244	1.97%	117	1.75%	93,822.60	4.43%	288.88
01-Jan-2035 - 31-Dec-2035	6,621,971	1.55%	98	1.46%	87,979.30	4.36%	300.75
01-Jan-2036 - 31-Dec-2036	22,302,682	4.00%	257	3.84%	86,780.86	4.31%	318.40
01-Jan-2037 - 31-Dec-2037	416,854,084	74.77%	4,856	72.54%	85,843.10	4.42%	324.40
01-Jan-2038 - 31-Dec-2038	7,687,386	1.38%	131	1.96%	58,682.34	5.03%	335.10
01-Jan-2039 - 31-Dec-2039	1,016,958	0.18%	48	0.72%	21,186.63	4.16%	349.93
01-Jan-2040 - 31-Dec-2040	49,500	0.01%	2	0.03%	24,750.00	5.82%	358.48
<b>Total</b>	<b>557,516,198</b>	<b>100.00%</b>	<b>6,694</b>	<b>100.00%</b>	<b>83,285.96</b>	<b>4.42%</b>	<b>309.17</b>

**Loan to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		557,516,198	100.00%	6,694	100.00%	83,285.96	4.42%	309.17
<	50%	-	0.00%	-	0.00%	-	0.00%	-
50%	55%	-	0.00%	-	0.00%	-	0.00%	-
55%	60%	-	0.00%	-	0.00%	-	0.00%	-
60%	65%	-	0.00%	-	0.00%	-	0.00%	-
65%	70%	-	0.00%	-	0.00%	-	0.00%	-
70%	75%	-	0.00%	-	0.00%	-	0.00%	-
75%	80%	-	0.00%	-	0.00%	-	0.00%	-
80%	85%	-	0.00%	-	0.00%	-	0.00%	-
85%	90%	-	0.00%	-	0.00%	-	0.00%	-
90%	95%	-	0.00%	-	0.00%	-	0.00%	-
95%	100%	-	0.00%	-	0.00%	-	0.00%	-
100%	105%	-	0.00%	-	0.00%	-	0.00%	-
105%	110%	-	0.00%	-	0.00%	-	0.00%	-
110%	115%	-	0.00%	-	0.00%	-	0.00%	-
115%	120%	-	0.00%	-	0.00%	-	0.00%	-
120%	125%	-	0.00%	-	0.00%	-	0.00%	-
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.0%	0.0%	0.0%	-	0.0%	0
<b>Total</b>		<b>557,516,198</b>	<b>100.00%</b>	<b>6,694</b>	<b>100.00%</b>	<b>167,724.49</b>	<b>4.42%</b>	<b>309.17</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	26,647,049	4.78%	172	5.17%	154,924.70	4.40%	313.06
Zeeland	16,182,244	2.90%	104	3.13%	155,598.50	4.50%	307.35
Noord-Brabant	79,664,805	14.29%	474	14.26%	168,069.21	4.41%	306.30
Limburg	44,876,947	8.05%	268	8.06%	167,451.30	4.48%	306.17
Friesland	2,816,353	0.51%	16	0.48%	176,022.04	4.41%	324.16
Drenthe	26,962,039	4.84%	174	5.23%	154,954.25	4.40%	311.29
Overijssel	17,549,579	3.15%	108	3.25%	162,496.10	4.45%	309.81
Gelderland	41,095,325	7.37%	250	7.52%	164,381.30	4.43%	311.71
Flevoland	58,374,084	10.47%	336	10.11%	173,732.39	4.41%	311.09
Utrecht	14,680,519	2.63%	82	2.47%	179,030.72	4.38%	305.66
Noord-Holland	34,011,908	6.10%	189	5.69%	179,957.18	4.40%	305.69
Zuid-Holland	78,473,064	14.08%	458	13.78%	171,338.57	4.40%	309.64
unspecified	116,182,282	20.84%	693	20.85%	167,651.20	4.42%	309.99
<b>Total</b>	<b>557,516,198</b>	<b>100.00%</b>	<b>3,324</b>	<b>100.00%</b>	<b>167,724.49</b>	<b>4.42%</b>	<b>309.17</b>

**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	237,818	0.04%	1	0.03%	237,818.00	4.25%	320.00
Farm house	231,500	0.04%	1	0.03%	231,500.00	4.25%	275.10
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,840,521	0.33%	11	0.33%	167,320.10	4.44%	324.02
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	69,482,391	12.46%	455	13.69%	152,708.55	4.42%	317.87
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	485,621,468	87.10%	2,855	85.89%	170,095.08	4.42%	307.87
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	102,500	0.02%	1	0.03%	102,500.00	4.35%	326.00
<b>Total</b>	<b>557,516,198</b>	<b>100.00%</b>	<b>3,324</b>	<b>100.00%</b>	<b>167,724.49</b>	<b>4.42%</b>	<b>309.17</b>

**Net Size**

Net Size	Value	As % of total	no. of loans	As % of total	Average Loans	WAC	WAM	
<	0	0.00%	-	0.00%	-	0.00%	-	
0	25,000	44,000	0.01%	2	0.06%	22,000.00	4.50%	293.27
25,000	50,000	686,152	0.12%	15	0.45%	45,743.47	4.29%	317.48
50,000	75,000	6,363,686	1.14%	98	2.95%	64,935.58	4.43%	311.57
75,000	100,000	22,383,776	4.01%	248	7.46%	90,257.16	4.44%	308.53
100,000	125,000	39,441,299	7.07%	346	10.41%	113,992.19	4.39%	309.17
125,000	150,000	74,648,019	13.39%	538	16.19%	138,750.97	4.42%	307.53
150,000	175,000	99,425,175	17.83%	611	18.38%	162,725.33	4.41%	306.40
175,000	200,000	96,195,480	17.25%	511	15.37%	188,249.47	4.43%	309.55
200,000	225,000	93,930,088	16.85%	443	13.33%	212,031.80	4.41%	309.44
225,000	250,000	97,657,628	17.52%	409	12.30%	238,771.71	4.40%	310.71
250,000	275,000	26,740,894	4.80%	103	3.10%	259,620.33	4.55%	315.85
275,000	300,000	-	0.00%	-	0.00%	-	0.00%	-
300,000	325,000	-	0.00%	-	0.00%	-	0.00%	-
325,000	350,000	-	0.00%	-	0.00%	-	0.00%	-
350,000	375,000	-	0.00%	-	0.00%	-	0.00%	-
375,000	400,000	-	0.00%	-	0.00%	-	0.00%	-
400,000	425,000	-	0.00%	-	0.00%	-	0.00%	-
425,000	450,000	-	0.00%	-	0.00%	-	0.00%	-
450,000	475,000	-	0.00%	-	0.00%	-	0.00%	-
475,000	500,000	-	0.00%	-	0.00%	-	0.00%	-
500,000	525,000	-	0.00%	-	0.00%	-	0.00%	-
525,000	550,000	-	0.00%	-	0.00%	-	0.00%	-
550,000	575,000	-	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	-	0.00%	-	0.00%	-	0.00%	-
600,000	625,000	-	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	-	0.00%	-	0.00%	-	0.00%	-
650,000	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>557,516,198</b>	<b>100.00%</b>	<b>3,324</b>	<b>100.00%</b>	<b>167,724.49</b>	<b>4.42%</b>	<b>309.17</b>	