

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

**Cashflow analysis for the period**

Total interest received	6,166,410	
Interest received on transaction accounts	17,276	
Liquidity available	7,806,347	
Reserve account available	7,800,000	
Receivables under hedging arrangements	461,102	
<b>Total funds available</b>		<b>22,251,134</b>
Company management expenses	404	
MPT fee	102,274	
Admin fee	10,453	
Third party fees	7,379	
Liquidity Facility fee	2,960	
Payments under hedging arrangements	4,836,796	
Interest on the Notes	977,180	
Redemption of Class E-Notes	1,170,680	
Deferred Purchase Price Instalment	707,341	
<b>Total funds distributed</b>		<b>7,815,468</b>
<b>Available after distribution of funds</b>		<b>14,435,666</b>
Undrawn Liquidity Facility	7,806,347	
Reserve account	6,629,320	

Available liquidity	14,435,666
Net cashflow	-

**Collateral**

Starting principal balance	557,516,198
Further Advances bought	80,000
Repurchase of loans with Non-NHG part in April 2010	-
Substitution of loans in April 2010	-
Principal redemptions and repayments	(5,259,570)
Losses for the period	-
<b>Ending principal balance as per 01 July 2010</b>	<b>552,336,628</b>
Balance Reset Participation	-
<b>Total balance collateral E-MAC NL 2007-NHG II</b>	<b>552,336,628</b>
Redemptions applied for purchase Further Advances in July 2010	106,668
Repurchase of loans with Non-NHG part in July 2010	-
Substitution of loans on July 2010	-
<b>Total balance Put Option Notes E-MAC NL 2007-NHG II as per 26th July 2010</b>	<b>552,443,295</b>

	Last period	This period	Since issue
Prepayment rate	2.83%	3.50%	2.49%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,279	549,978,727	99.57%
31 - 60 days	6	1,012,508	0.18%
61 - 90 days	1	167,101	0.03%
91 - 120 days	2	467,850	0.08%
120+ days	5	710,442	0.13%
In repossession			
<b>Total</b>	<b>3,293</b>	<b>552,336,628</b>	<b>100.00%</b>

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	33,237	-	29,872	51,036

**Characteristics**

Number of borrowers	3293		
Number of loanparts	6637		
	(weighted) average	Minimum	Maximum
Loan size borrower	167,731	20,000	265,000
Loan part size	83,221	1,487	264,000
Coupon	4.42%	1.09%	6.15%
Remaining maturity (months)	306	25	360
Remaining interest period (months)	187	1	338
Original interest period (months)	226	1	360
Seasoning (months)	39.5	1.0	61.0
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
Alternative Savings	185,000	0.03%	2	0.03%	92,500.00	4.25%	319.00
Annuity	3,816,696	0.69%	120	1.81%	31,805.80	4.37%	300.08
Hybride/switch	4,693,205	0.85%	56	0.84%	83,807.23	4.61%	301.79
Interest Only	299,981,478	54.31%	3,718	56.02%	80,683.56	4.40%	318.64
Investment	18,235,268	3.30%	208	3.13%	87,669.56	4.39%	313.30
Life	139,871,343	25.32%	1,584	23.87%	88,302.62	4.40%	286.04
Life(external policy)	343,580	0.06%	2	0.03%	171,790.23	4.27%	320.78
Linear	46,621	0.01%	1	0.02%	46,621.40	4.45%	326.00
Savings	36,842,314	6.67%	396	5.97%	93,036.15	4.67%	309.63
Universal Life	48,321,121	8.75%	550	8.29%	87,856.58	4.37%	284.91
<b>Total</b>	<b>552,336,628</b>	<b>100.00%</b>	<b>6,637</b>	<b>100.00%</b>	<b>83,220.83</b>	<b>4.42%</b>	<b>306.39</b>

**Interest Term**

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		880,221	0.16%	35	0.53%	25,149.18	1.35%	324.54
12	12	10,000	0.00%	1	0.02%	10,000.00	4.70%	81.00
24	24	-	0.00%	-	0.00%	-	0.00%	-
36	36	10,000	0.00%	1	0.02%	10,000.00	5.10%	306.00
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	1,940,202	0.35%	30	0.45%	64,673.40	4.31%	297.37
72	72	10,777,195	1.95%	132	1.99%	81,645.41	4.19%	316.07
84	84	1,033,698	0.19%	21	0.32%	49,223.74	4.59%	302.65
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	102,967,553	18.64%	1,275	19.21%	80,758.86	4.32%	308.01
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	1,000,413	0.18%	18	0.27%	55,578.49	4.41%	223.57
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	54,231,010	9.82%	697	10.50%	77,806.33	4.45%	300.54
192	192	-	0.00%	-	0.00%	-	0.00%	-
204	204	-	0.00%	-	0.00%	-	0.00%	-
216	216	-	0.00%	-	0.00%	-	0.00%	-
228	228	-	0.00%	-	0.00%	-	0.00%	-
240	240	283,529,091	51.33%	3,334	50.23%	85,041.72	4.40%	303.63
252	252	-	0.00%	-	0.00%	-	0.00%	-
264	264	-	0.00%	-	0.00%	-	0.00%	-
276	276	-	0.00%	-	0.00%	-	0.00%	-
288	288	-	0.00%	-	0.00%	-	0.00%	-
300	300	13,160,975	2.38%	160	2.41%	82,256.09	4.60%	290.84
312	312	-	0.00%	-	0.00%	-	0.00%	-
324	324	-	0.00%	-	0.00%	-	0.00%	-
336	336	-	0.00%	-	0.00%	-	0.00%	-
348	348	-	0.00%	-	0.00%	-	0.00%	-
360	360	82,796,270	14.99%	933	14.06%	88,741.98	4.61%	319.94
>	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>552,336,628</b>	<b>100.00%</b>	<b>6,637</b>	<b>100.00%</b>	<b>83,220.83</b>	<b>4.42%</b>	<b>306.39</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	800,221	0.14%	32	0.48%	25,006.91	1.10%	321.52
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%	300.00
3.50%	3.75%	378,865	0.07%	6	0.09%	63,144.17	3.62%	293.74
3.75%	4.00%	2,113,438	0.38%	26	0.39%	81,286.08	3.98%	293.76
4.00%	4.25%	152,387,759	27.59%	1,822	27.45%	83,637.63	4.21%	302.46
4.25%	4.50%	235,226,713	42.59%	2,787	41.99%	84,401.40	4.39%	305.37
4.50%	4.75%	129,752,587	23.49%	1,496	22.54%	86,733.01	4.62%	310.62
4.75%	5.00%	24,308,421	4.40%	305	4.60%	79,699.74	4.87%	314.55
5.00%	5.25%	5,299,677	0.96%	83	1.25%	63,851.52	5.12%	316.50
5.25%	5.50%	814,677	0.15%	20	0.30%	40,733.83	5.37%	337.55
5.50%	5.75%	389,084	0.07%	23	0.35%	16,916.71	5.66%	322.44
5.75%	6.00%	564,256	0.10%	26	0.39%	21,702.15	5.89%	340.64
6.00%	6.25%	170,430	0.03%	9	0.14%	18,936.68	6.11%	330.84
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%	-
<b>Total</b>		<b>552,336,628</b>	<b>100.00%</b>	<b>6,637</b>	<b>100.00%</b>	<b>83,220.83</b>	<b>4.42%</b>	<b>306.39</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		880,221	0.16%	35	0.53%	25,149.18	1.35%	324.54
<	01-01-11	10,000	0.00%	1	0.02%	10,000.00	5.10%	306.00
01-01-11	01-01-12	746,268	0.14%	11	0.17%	67,842.55	3.94%	269.49
01-01-12	01-01-13	2,832,523	0.51%	37	0.56%	76,554.69	4.11%	309.90
01-01-13	01-01-14	9,023,562	1.63%	110	1.66%	82,032.38	4.26%	315.26
01-01-14	01-01-15	957,654	0.17%	21	0.32%	45,602.59	4.64%	295.82
01-01-15	01-01-16	452,987	0.08%	8	0.12%	56,623.31	4.63%	282.50
01-01-16	01-01-17	13,861,044	2.51%	159	2.40%	87,176.38	4.22%	302.16
01-01-17	01-01-18	87,448,581	15.83%	1,073	16.17%	81,499.14	4.33%	307.55
01-01-18	01-01-19	1,250,172	0.23%	29	0.44%	43,109.39	5.08%	298.67
01-01-19	01-01-20	1,435,185	0.26%	39	0.59%	36,799.60	5.01%	261.36
01-01-20	01-01-21	448,340	0.08%	10	0.15%	44,834.00	4.50%	184.50
01-01-21	01-01-22	5,164,426	0.94%	66	0.99%	78,248.88	4.26%	274.03
01-01-22	01-01-23	47,904,416	8.67%	602	9.07%	79,575.44	4.46%	302.07
01-01-23	01-01-24	1,613,900	0.29%	29	0.44%	55,651.74	5.06%	283.71
01-01-24	01-01-25	382,488	0.07%	8	0.12%	47,811.00	4.75%	210.50
01-01-25	01-01-26	745,180	0.13%	11	0.17%	67,743.64	4.29%	194.39
01-01-26	01-01-27	63,036,567	11.41%	726	10.94%	86,827.23	4.30%	300.49
01-01-27	01-01-28	214,984,261	38.92%	2,516	37.91%	85,446.84	4.43%	305.52
01-01-28	01-01-29	3,193,612	0.58%	53	0.80%	60,256.83	4.86%	301.66
01-01-29	01-01-2030	386,441	0.07%	9	0.14%	42,937.91	5.01%	256.58
01-01-2030	01-01-2031	997,512	0.18%	12	0.18%	83,126.00	4.44%	257.23
01-01-2031	01-01-2032	1,663,084	0.30%	19	0.29%	87,530.74	4.58%	267.60
01-01-2032	01-01-2033	11,054,488	2.00%	131	1.97%	84,385.40	4.59%	295.10
01-01-2033	01-01-2034	576,019	0.10%	12	0.18%	48,001.60	4.95%	290.85
01-01-2034	01-01-2035	826,642	0.15%	8	0.12%	103,330.26	4.66%	287.25
01-01-2035	01-01-2036	-	0.00%	-	0.00%	-	0.00%	-
01-01-2036	01-01-2037	7,586,993	1.37%	84	1.27%	90,321.34	4.54%	317.54
01-01-2037	01-01-2038	67,408,559	12.20%	756	11.39%	89,164.76	4.59%	321.77
01-01-2038	01-01-2039	5,465,502	0.99%	62	0.93%	88,153.25	4.99%	328.09
01-01-2039	01-01-2040	-	0.00%	-	0.00%	-	0.00%	-
01-01-2040	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>552,336,628</b>	<b>100.00%</b>	<b>6,637</b>	<b>100.00%</b>	<b>83,220.83</b>	<b>4.42%</b>	<b>306.39</b>

**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	3,359	0.00%	1	0.02%	3,358.89	4.15%	44.00
01-Jan-2015 - 31-Dec-2015	209,606	0.04%	7	0.11%	29,943.71	4.80%	59.90
01-Jan-2016 - 31-Dec-2016	101,792	0.02%	3	0.05%	33,930.56	4.19%	69.68
01-Jan-2017 - 31-Dec-2017	430,521	0.08%	11	0.17%	39,138.29	4.34%	82.52
01-Jan-2018 - 31-Dec-2018	448,281	0.08%	10	0.15%	44,828.10	4.30%	93.85
01-Jan-2019 - 31-Dec-2019	534,382	0.10%	13	0.20%	41,106.32	4.31%	105.66
01-Jan-2020 - 31-Dec-2020	415,840	0.08%	10	0.15%	41,584.00	4.26%	118.68
01-Jan-2021 - 31-Dec-2021	459,611	0.08%	9	0.14%	51,067.89	4.39%	130.68
01-Jan-2022 - 31-Dec-2022	1,715,550	0.31%	36	0.54%	47,654.17	4.37%	142.61
01-Jan-2023 - 31-Dec-2023	989,634	0.18%	13	0.20%	76,125.67	4.44%	152.60
01-Jan-2024 - 31-Dec-2024	1,216,844	0.22%	22	0.33%	55,311.09	4.29%	165.31
01-Jan-2025 - 31-Dec-2025	1,386,070	0.25%	23	0.35%	60,263.91	4.38%	179.68
01-Jan-2026 - 31-Dec-2026	2,826,112	0.51%	42	0.63%	67,288.39	4.39%	192.72
01-Jan-2027 - 31-Dec-2027	9,457,020	1.71%	130	1.96%	72,746.31	4.40%	202.13
01-Jan-2028 - 31-Dec-2028	4,559,153	0.83%	65	0.98%	70,140.81	4.38%	215.22
01-Jan-2029 - 31-Dec-2029	8,722,520	1.58%	116	1.75%	75,194.13	4.34%	226.35
01-Jan-2030 - 31-Dec-2030	9,733,969	1.76%	123	1.85%	79,137.96	4.40%	238.34
01-Jan-2031 - 31-Dec-2031	12,519,469	2.27%	151	2.28%	82,910.39	4.40%	250.78
01-Jan-2032 - 31-Dec-2032	22,538,639	4.08%	269	4.05%	83,786.76	4.41%	262.09
01-Jan-2033 - 31-Dec-2033	10,556,641	1.91%	117	1.76%	90,227.70	4.41%	274.38
01-Jan-2034 - 31-Dec-2034	10,693,845	1.94%	115	1.73%	92,989.96	4.44%	286.09
01-Jan-2035 - 31-Dec-2035	6,613,085	1.56%	98	1.48%	67,888.63	4.36%	298.25
01-Jan-2036 - 31-Dec-2036	22,093,996	4.00%	254	3.83%	86,984.24	4.31%	315.50
01-Jan-2037 - 31-Dec-2037	413,246,650	74.82%	4,814	72.53%	85,842.68	4.42%	321.58
01-Jan-2038 - 31-Dec-2038	7,683,481	1.39%	131	1.97%	58,652.53	5.03%	332.42
01-Jan-2039 - 31-Dec-2039	1,016,428	0.18%	48	0.72%	21,175.59	4.18%	347.05
01-Jan-2040 - 31-Dec-2040	129,500	0.02%	5	0.08%	25,900.00	5.03%	356.33
<b>Total</b>	<b>552,336,628</b>	<b>100.00%</b>	<b>6,637</b>	<b>100.00%</b>	<b>83,220.83</b>	<b>4.42%</b>	<b>306.39</b>

**Loan to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		552,336,628	100.00%	6,637	100.00%	83,220.83	4.42%	306.39
<	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		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>552,336,628</b>	<b>100.00%</b>	<b>6,637</b>	<b>100.00%</b>	<b>167,730.53</b>	<b>4.42%</b>	<b>306.39</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	26,529,237	4.80%	171	5.19%	155,141.74	4.40%	310.15
Zeeland	15,988,925	2.89%	103	3.13%	155,232.28	4.50%	304.85
Noord-Brabant	79,518,594	14.40%	473	14.36%	168,115.42	4.41%	303.50
Limburg	44,661,251	8.09%	267	8.11%	167,270.60	4.48%	303.33
unspecified	2,815,170	0.51%	16	0.49%	175,948.12	4.41%	321.27
Friesland	26,806,474	4.85%	173	5.25%	154,950.72	4.40%	308.29
Drenthe	17,540,284	3.18%	108	3.28%	162,410.04	4.45%	306.87
Overijssel	40,652,430	7.36%	247	7.50%	164,584.74	4.43%	309.35
Gelderland	57,646,275	10.44%	332	10.08%	173,633.36	4.41%	308.28
Flevoland	14,286,637	2.59%	79	2.40%	180,843.51	4.37%	302.76
Utrecht	33,622,029	6.09%	187	5.68%	179,796.95	4.40%	302.69
Noord-Holland	77,624,478	14.05%	453	13.76%	171,356.46	4.40%	307.05
Zuid-Holland	114,644,843	20.76%	684	20.77%	167,609.42	4.42%	307.12
<b>Total</b>	<b>552,336,628</b>	<b>100.00%</b>	<b>3,293</b>	<b>100.00%</b>	<b>167,730.53</b>	<b>4.42%</b>	<b>306.39</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%	317.00
Farm house	231,500	0.04%	1	0.03%	231,500.00	4.25%	272.10
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,838,786	0.33%	11	0.33%	167,162.40	4.44%	321.02
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	68,100,461	12.33%	446	13.54%	152,691.62	4.42%	314.83
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	481,825,563	87.23%	2,833	86.03%	170,076.09	4.42%	305.14
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>552,336,628</b>	<b>100.00%</b>	<b>3,293</b>	<b>100.00%</b>	<b>167,730.53</b>	<b>4.42%</b>	<b>306.39</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	2	0.06%	22,000.00	4.50%	291.64
25,000	50,000	679,978	15	0.46%	45,331.84	4.29%	314.62
50,000	75,000	6,299,197	97	2.95%	64,940.18	4.42%	307.89
75,000	100,000	22,322,096	247	7.50%	90,372.86	4.44%	305.10
100,000	125,000	39,346,036	345	10.48%	114,046.48	4.39%	306.61
125,000	150,000	73,821,391	532	16.16%	138,762.01	4.42%	305.00
150,000	175,000	97,686,795	600	18.22%	162,811.32	4.41%	303.59
175,000	200,000	94,858,555	504	15.31%	188,211.42	4.43%	306.89
200,000	225,000	93,444,801	441	13.39%	211,892.97	4.41%	306.57
225,000	250,000	97,865,266	410	12.45%	238,695.77	4.40%	307.82
250,000	275,000	25,968,513	100	3.04%	259,685.13	4.56%	313.15
275,000	300,000	-	-	0.00%	-	0.00%	-
300,000	325,000	-	-	0.00%	-	0.00%	-
325,000	350,000	-	-	0.00%	-	0.00%	-
350,000	375,000	-	-	0.00%	-	0.00%	-
375,000	400,000	-	-	0.00%	-	0.00%	-
400,000	425,000	-	-	0.00%	-	0.00%	-
425,000	450,000	-	-	0.00%	-	0.00%	-
450,000	475,000	-	-	0.00%	-	0.00%	-
475,000	500,000	-	-	0.00%	-	0.00%	-
500,000	525,000	-	-	0.00%	-	0.00%	-
525,000	550,000	-	-	0.00%	-	0.00%	-
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	-	-	0.00%	-	0.00%	-
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	-	-	0.00%	-	0.00%	-
650,000	>	-	-	0.00%	-	0.00%	-
<b>Total</b>	<b>552,336,628</b>	<b>100.00%</b>	<b>3,293</b>	<b>100.00%</b>	<b>167,730.53</b>	<b>4.42%</b>	<b>306.39</b>