

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

Cashflow analysis for the period

Total interest received	2,822,224	
Interest received on transaction accounts	6,922	
Liquidity available	3,200,086	
Reserve account available	3,250,000	
Receivables under hedging arrangements	282,750	
Total funds available		9,561,981
Company management expenses	166	
MPT fee	41,733	
Admin fee	4,286	
Third party fees	6,879	
Liquidity Facility fee	1,213	
Payments under hedging arrangements	2,121,013	
Interest on the Notes	446,137	
Deferred Purchase Price Instalment	490,468	
Total funds distributed		3,111,896
Available after distribution of funds		6,450,086
Undrawn Liquidity Facility	3,200,086	
Reserve account	3,250,000	
Available liquidity		6,450,086
Net cashflow		-

Collateral

Starting principal balance	228,577,547.74
Substitution in April 2010	-
Further Advances bought in April 2010	-
Principal redemptions and repayments	(1,645,584.92)
Repurchase of loans with Non-NHG part in	-
Losses for the period	-
Ending principal balance	226,931,963
Balance Reset Participation	-
Total balance collateral E-MAC Program Comp.NL 2007-NHG V	226,931,963
Redemptions applied for purchase Further Advances on July 2010	25,000
Substitution of loans on July 2010	-
Total balance E-MAC Program Comp.NL 2007-NHG V as per 26th July 2010	226,956,963

	Last period	This period	Since issue
Prepayment rate	3.37%	2.55%	3.07%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,330	226,319,670	99.73%
31 - 60 days	1	82,320	0.04%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	3	529,972	0.23%
In repossession	-	-	0.00%
Total	1,334	226,931,963	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	11,041	82,620	18,513

Characteristics

Number of borrowers	1334		
Number of loanparts	2679		
	(weighted) average	Minimum	Maximum
Loan size borrower	170,114	50,000	265,000
Loan part size	84,708	1,046	250,000
Coupon	4.84%	1.09%	6.15%
Remaining maturity (months)	314	48	353
Remaining interest period (months)	199	1	345
Original interest period (months)	234	1	360
Seasoning (months)	34.7	3.0	40.0
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	1,899,288	0.84%	38	1.42%	49,981.26	4.88%	315.59
Hybride/switch	2,940,764	1.30%	30	1.12%	98,025.46	5.06%	311.33
Interest Only	111,439,135	49.11%	1,423	53.12%	78,312.81	4.80%	324.25
Investment	8,184,508	3.61%	86	3.21%	95,168.69	4.79%	320.22
Life	55,730,528	24.56%	606	22.62%	91,964.57	4.80%	296.72
Life(external policy)	81,366	0.04%	1	0.04%	81,366.00	4.95%	207.00
Linear	80,736	0.04%	2	0.07%	40,368.14	5.00%	331.39
Savings	31,191,425	13.74%	326	12.17%	95,679.22	5.07%	313.82
Universal Life	15,384,213	6.78%	167	6.23%	92,121.04	4.77%	299.07
Total	226,931,963	100.00%	2,679	100.00%	84,707.71	4.84%	313.92

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		70,463	0.03%	4	0.15%	17,615.65	1.16%	265.01
12	12	-	0.00%	-	0.00%	-	0.00%	-
24	24	-	0.00%	-	0.00%	-	0.00%	-
36	36	-	0.00%	-	0.00%	-	0.00%	-
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	199,425	0.09%	4	0.15%	49,856.33	4.73%	296.34
72	72	971,171	0.43%	15	0.56%	64,744.72	4.57%	304.98
84	84	1,350,520	0.60%	17	0.63%	79,442.33	4.71%	299.45
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	58,829,001	25.92%	737	27.51%	79,822.25	4.78%	316.34
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	207,442	0.09%	3	0.11%	69,147.33	4.86%	327.62
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	29,537,569	13.02%	355	13.25%	83,204.42	4.73%	307.45
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	66,616,518	29.36%	782	29.19%	85,187.36	4.78%	307.14
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	7,544,808	3.32%	82	3.06%	92,009.86	4.94%	291.88
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	61,605,047	27.15%	680	25.38%	90,595.66	5.02%	325.27
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		226,931,963	100.00%	2,679	100.00%	84,707.71	4.84%	313.92

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	70,463	0.03%	4	0.15%	17,615.65	1.16%	265.01
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%	-	0.00%	-	0.00%	-	0.00%	-
3.50%	3.75%	180,500	0.08%	2	0.07%	90,250.00	3.60%	282.46
3.75%	4.00%	440,791	0.19%	7	0.26%	62,970.13	3.93%	281.86
4.00%	4.25%	1,954,189	0.86%	27	1.01%	72,377.37	4.22%	305.77
4.25%	4.50%	29,017,436	12.79%	345	12.88%	84,108.51	4.44%	305.19
4.50%	4.75%	71,559,670	31.53%	808	30.16%	88,563.95	4.67%	309.96
4.75%	5.00%	57,228,471	25.22%	687	25.64%	83,302.00	4.91%	316.22
5.00%	5.25%	55,470,209	24.44%	667	24.90%	83,163.73	5.13%	320.30
5.25%	5.50%	10,688,241	4.71%	113	4.22%	94,586.21	5.34%	321.70
5.50%	5.75%	173,444	0.08%	9	0.34%	19,271.54	5.64%	330.32
5.75%	6.00%	63,348	0.03%	5	0.19%	12,669.66	5.89%	343.55
6.00%	6.25%	85,200	0.04%	5	0.19%	17,040.00	6.08%	346.33
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		226,931,963	100.00%	2,679	100.00%	84,707.71	4.84%	313.92

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		70,463	0.03%	4	0.15%	17,615.65	1.16%	265.01
<	01-01-11	-	0.00%	-	0.00%	-	0.00%	-
01-01-11	01-01-12	181,000	0.08%	4	0.15%	45,250.00	4.22%	314.56
01-01-12	01-01-13	375,000	0.17%	5	0.19%	75,000.00	4.27%	290.23
01-01-13	01-01-14	637,096	0.28%	10	0.37%	63,709.62	4.53%	297.96
01-01-14	01-01-15	1,328,020	0.59%	17	0.63%	78,118.80	4.91%	290.74
01-01-15	01-01-16	-	0.00%	-	0.00%	-	0.00%	-
01-01-16	01-01-17	204,689	0.09%	3	0.11%	68,229.67	4.57%	73.00
01-01-17	01-01-18	57,133,457	25.18%	698	26.05%	81,853.09	4.78%	316.47
01-01-18	01-01-19	1,353,048	0.60%	29	1.08%	46,656.83	4.84%	315.57
01-01-19	01-01-20	341,649	0.15%	11	0.41%	31,058.98	5.50%	341.39
01-01-20	01-01-21	82,000	0.04%	1	0.04%	82,000.00	4.95%	328.00
01-01-21	01-01-22	27,440	0.01%	1	0.04%	27,440.00	4.75%	135.00
01-01-22	01-01-23	27,553,080	12.14%	326	12.17%	84,518.65	4.72%	307.10
01-01-23	01-01-24	2,002,201	0.88%	29	1.08%	69,041.40	4.86%	299.73
01-01-24	01-01-25	105,448	0.05%	3	0.11%	35,149.39	4.65%	172.00
01-01-25	01-01-26	388,907	0.17%	6	0.22%	64,817.83	4.27%	233.76
01-01-26	01-01-27	395,905	0.17%	7	0.26%	56,557.86	4.36%	224.86
01-01-27	01-01-28	63,028,501	27.77%	733	27.36%	85,987.04	4.77%	307.50
01-01-28	01-01-29	2,634,866	1.16%	32	1.19%	82,339.55	4.92%	319.20
01-01-29	01-01-2030	395,850	0.17%	3	0.11%	131,950.00	4.98%	231.00
01-01-2030	01-01-2031	346,903	0.15%	3	0.11%	115,634.33	4.93%	239.33
01-01-2031	01-01-2032	300,835	0.13%	2	0.07%	150,417.49	5.25%	250.50
01-01-2032	01-01-2033	6,322,439	2.79%	70	2.61%	90,320.56	4.94%	296.79
01-01-2033	01-01-2034	939,519	0.41%	11	0.41%	85,410.84	4.90%	277.64
01-01-2034	01-01-2035	227,826	0.10%	3	0.11%	75,941.87	5.07%	289.67
01-01-2035	01-01-2036	170,386	0.08%	3	0.11%	56,795.34	5.03%	302.00
01-01-2036	01-01-2037	645,142	0.28%	6	0.22%	107,523.62	5.03%	314.17
01-01-2037	01-01-2038	53,227,411	23.46%	583	21.76%	91,299.16	5.03%	326.48
01-01-2038	01-01-2039	6,472,884	2.85%	74	2.76%	87,471.40	5.01%	330.01
01-01-2039	01-01-2040	40,000	0.02%	2	0.07%	20,000.00	6.05%	347.50
01-01-2040	>	-	0.00%	-	0.00%	-	0.00%	-
Total		226,931,963	100.00%	2,679	100.00%	84,707.71	4.84%	313.92

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2014 - 31-Dec-2014	57,018	0.0%	3	0.1%	19,006.01	3.6%	48.77
01-Jan-2015 - 31-Dec-2015	75,000	0.03%	1	0.04%	75,000.00	4.40%	59.00
01-Jan-2016 - 31-Dec-2016	204,689	0.09%	3	0.11%	68,229.67	4.55%	73.39
01-Jan-2017 - 31-Dec-2017	101,950	0.04%	4	0.15%	25,487.50	4.50%	85.30
01-Jan-2018 - 31-Dec-2018	166,114	0.07%	2	0.07%	83,057.00	5.00%	102.52
01-Jan-2019 - 31-Dec-2019	73,026	0.03%	3	0.11%	24,341.97	4.66%	107.38
01-Jan-2021 - 31-Dec-2021	123,440	0.05%	2	0.07%	61,720.00	4.71%	138.11
01-Jan-2022 - 31-Dec-2022	450,401	0.20%	8	0.30%	56,300.15	4.80%	146.11
01-Jan-2023 - 31-Dec-2023	279,040	0.12%	5	0.19%	55,808.00	4.57%	157.15
01-Jan-2024 - 31-Dec-2024	612,902	0.27%	11	0.41%	55,718.38	4.69%	170.72
01-Jan-2025 - 31-Dec-2025	348,606	0.15%	6	0.22%	58,100.95	4.71%	182.27
01-Jan-2026 - 31-Dec-2026	837,166	0.37%	11	0.41%	76,106.00	4.73%	193.31
01-Jan-2027 - 31-Dec-2027	3,017,366	1.33%	46	1.72%	65,594.92	4.80%	205.96
01-Jan-2028 - 31-Dec-2028	1,584,985	0.70%	25	0.93%	63,399.42	4.68%	216.64
01-Jan-2029 - 31-Dec-2029	3,208,559	1.41%	37	1.38%	86,717.82	4.83%	229.47
01-Jan-2030 - 31-Dec-2030	3,047,003	1.34%	37	1.38%	82,351.42	4.82%	241.95
01-Jan-2031 - 31-Dec-2031	5,356,704	2.36%	61	2.28%	87,814.81	4.70%	253.82
01-Jan-2032 - 31-Dec-2032	7,752,061	3.42%	88	3.28%	88,091.60	4.76%	265.75
01-Jan-2033 - 31-Dec-2033	2,607,973	1.15%	30	1.12%	86,932.44	4.85%	277.75
01-Jan-2034 - 31-Dec-2034	3,026,347	1.33%	34	1.27%	89,010.19	4.72%	289.31
01-Jan-2035 - 31-Dec-2035	2,533,122	1.12%	28	1.05%	90,468.64	4.66%	300.52
01-Jan-2036 - 31-Dec-2036	1,375,227	0.61%	15	0.56%	91,681.78	4.73%	314.21
01-Jan-2037 - 31-Dec-2037	183,727,929	80.96%	2,121	79.17%	86,623.26	4.85%	326.33
01-Jan-2038 - 31-Dec-2038	6,131,101	2.70%	84	3.14%	72,989.29	5.04%	332.29
01-Jan-2039 - 31-Dec-2039	234,234	0.10%	14	0.52%	16,731.03	5.53%	346.85
Total	226,931,963	100.00%	2,679	100.00%	84,707.71	4.84%	313.92

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		226,931,963	100.00%	2,679	100.00%	84,707.71	4.84%	313.92
<	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%	-
Total		226,931,963	100.00%	2,679	100.00%	170,113.92	4.84%	313.92

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	12,793,887	5.64%	89	6.67%	143,751.54	4.86%	312.99
Zeeland	7,002,361	3.09%	49	3.67%	142,905.33	4.97%	315.58
Noord-Brabant	29,669,122	13.07%	165	12.37%	179,812.86	4.85%	314.30
Limburg	25,422,251	11.20%	145	10.87%	175,325.87	4.88%	312.00
unspecified	2,127,032	0.94%	13	0.97%	163,617.85	4.65%	318.59
Friesland	12,324,820	5.43%	75	5.62%	164,330.93	4.80%	313.57
Drenthe	11,446,886	5.04%	70	5.25%	163,526.94	4.86%	315.36
Overijssel	14,312,169	6.31%	82	6.15%	174,538.65	4.87%	315.77
Gelderland	18,661,964	8.22%	104	7.80%	179,441.97	4.78%	311.52
Flevoland	6,156,840	2.71%	36	2.70%	171,023.32	4.77%	317.82
Utrecht	10,864,719	4.79%	59	4.42%	184,147.77	4.79%	308.32
Noord-Holland	27,319,022	12.04%	161	12.07%	169,683.37	4.84%	315.94
Zuid-Holland	48,830,891	21.52%	286	21.44%	170,737.38	4.83%	314.24
Total	226,931,963	100.00%	1,334	100.00%	170,113.92	4.84%	313.92

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	-	0.00%	-	0.00%	-	0.00%	-
Farm house	369,353	0.16%	2	0.15%	184,676.50	4.84%	327.30
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	688,668	0.30%	4	0.30%	172,167.10	4.95%	327.12
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	37,197,727	16.39%	248	18.59%	149,990.83	4.90%	320.00
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	188,676,215	83.14%	1,080	80.96%	174,700.20	4.83%	312.65
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	226,931,963	100.00%	1,334	100.00%	170,113.92	4.84%	313.92

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	0.00%	-	0.00%	-	0.00%	-
25,000	50,000	0.02%	1	0.07%	50,000.00	5.25%	333.00
50,000	75,000	0.91%	32	2.40%	64,644.60	4.86%	304.48
75,000	100,000	8.658,269	95	7.12%	91,139.67	4.85%	317.35
100,000	125,000	17,760,472	156	11.69%	113,849.18	4.90%	313.87
125,000	150,000	28,647,889	207	15.52%	138,395.60	4.86%	313.70
150,000	175,000	40,438,542	249	18.67%	162,403.78	4.88%	313.86
175,000	200,000	36,982,596	197	14.77%	187,728.91	4.84%	313.33
200,000	225,000	33,541,665	157	11.77%	213,641.18	4.83%	312.56
225,000	250,000	38,803,555	163	12.22%	238,058.62	4.79%	315.30
250,000	275,000	19,980,349	77	5.77%	259,485.06	4.77%	314.57
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%	-
Total	226,931,963	100.00%	1,334	100.00%	170,113.92	4.84%	313.92