

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

**Cashflow analysis for the period**

Total interest received	5,962,113	
Interest received on transaction accounts	15,945	
Liquidity available	7,734,206	
Reserve account available	6,629,320	
Receivables under hedging arrangements	302,000	
Total funds available		20,643,583
Company management expenses	9,377	
MPT fee	101,306	
Admin fee	10,356	
Third party fees	13,337	
Liquidity Facility fee	2,965	
Payments under hedging arrangements	4,513,859	
Interest on the Notes	1,317,103	
Redemption of Class E-Notes	68,585	
Deferred Purchase Price Instalment	311,754	
Total funds distributed		6,348,643
Available after distribution of funds		14,294,940
Undrawn Liquidity Facility	7,734,206	
Reserve account	6,560,734	
Available liquidity		14,294,940
Net cashflow		-

**Collateral**

Starting principal balance	552,336,628	
Further Advances bought	106,668	
Repurchase of loans with Non-NHG part in July 2010	-	
Substitution of loans in July 2010	-	
Principal redemptions and repayments	(5,772,046)	
Losses for the period	-	
Ending principal balance as per 01 October 2010		546,671,249
Balance Reset Participation		-
Total balance collateral E-MAC NL 2007-NHG II		546,671,249
Redemptions applied for purchase Further Advances in October 2010	56,599	
Repurchase of loans with Non-NHG part in October 2010	-	
Substitution of loans on October 2010	-	
Total balance Put Option Notes E-MAC NL 2007-NHG II as per 26th October 2010		546,727,848

	Last period	This period	Since issue
Prepayment rate	3.50%	3.87%	2.60%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,249	544,792,355	99.66%
31 - 60 days	5	978,886	0.18%
61 - 90 days	1	139,000	0.03%
91 - 120 days	2	280,808	0.05%
120+ days	3	480,200	0.09%
In repossession			
Total	3,260	546,671,249	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	222,886	-	273,923

**Characteristics**

Number of borrowers	3260		
Number of loanparts	6568		
	(weighted) average	Minimum	Maximum
Loan size borrower	167,691	20,000	265,000
Loan part size	83,233	1,487	264,000
Coupon	4.42%	1.26%	6.15%
Remaining maturity (months)	304	25	365
Remaining interest period (months)	184	1	336
Original interest period (months)	227	1	360
Seasoning (months)	42.5	1.0	51.0
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	175,871	0.03%	2	0.03%	87,935.25	4.25%	316.00
Annuitiy	3,824,008	0.70%	121	1.84%	31,603.37	4.39%	296.99
Hybride(switch)	4,669,130	0.85%	56	0.85%	83,377.33	4.61%	298.81
Interest Only	297,205,304	54.37%	3,681	56.04%	80,740.37	4.40%	315.92
Investment	18,191,757	3.33%	207	3.15%	87,882.89	4.39%	310.28
Life	138,537,012	25.34%	1,568	23.87%	88,352.69	4.40%	283.19
Life(external policy)	343,580	0.06%	2	0.03%	171,790.23	4.27%	317.78
Linear	46,184	0.01%	1	0.02%	46,184.33	4.45%	326.00
Savings	36,042,500	6.59%	389	5.92%	92,654.24	4.67%	307.05
Universal Life	47,635,903	8.71%	541	8.24%	86,051.58	4.37%	282.19
Total	546,671,249	100.00%	6,568	100.00%	83,232.53	4.42%	303.64

**Interest Term**

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		911,569	0.17%	36	0.55%	25,321.36	1.61%	322.73
12	12	10,000	0.00%	1	0.02%	10,000.00	4.70%	78.00
24	24	-	0.00%	-	0.00%	-	0.00%	-
36	36	10,000	0.00%	1	0.02%	10,000.00	5.00%	303.00
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	1,969,954	0.36%	31	0.47%	63,546.92	4.32%	293.43
72	72	10,345,707	1.89%	127	1.93%	81,462.26	4.20%	313.51
84	84	1,033,354	0.19%	21	0.32%	49,207.32	4.59%	300.11
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	101,822,995	18.63%	1,258	19.15%	80,940.38	4.32%	305.30
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	1,000,413	0.18%	18	0.27%	55,578.49	4.41%	220.57
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	53,875,311	9.86%	691	10.52%	77,967.16	4.45%	297.74
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	280,244,650	51.26%	3,297	50.20%	84,999.89	4.40%	300.86
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	13,115,513	2.40%	158	2.41%	83,009.58	4.59%	288.18
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	82,331,784	15.06%	929	14.14%	88,624.09	4.61%	317.22
360	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>546,671,249</b>	<b>100.00%</b>	<b>6,568</b>	<b>100.00%</b>	<b>83,232.53</b>	<b>4.42%</b>	<b>303.64</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	799,569	0.15%	32	0.49%	24,986.53	1.27%	318.50
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%	378,865	0.07%	6	0.09%	63,144.17	3.62%	291.88
3.75%	4.00%	2,033,438	0.37%	23	0.35%	88,410.35	3.99%	288.61
4.00%	4.25%	150,716,009	27.57%	1,803	27.45%	83,591.80	4.21%	299.58
4.25%	4.50%	232,787,519	42.58%	2,758	41.99%	84,404.47	4.39%	302.72
4.50%	4.75%	128,638,453	23.53%	1,483	22.58%	86,742.04	4.62%	307.87
4.75%	5.00%	24,214,474	4.43%	305	4.64%	79,391.72	4.87%	311.41
5.00%	5.25%	5,210,895	0.95%	82	1.25%	63,547.50	5.13%	315.05
5.25%	5.50%	817,043	0.15%	20	0.30%	40,852.13	5.37%	337.82
5.50%	5.75%	388,140	0.07%	23	0.35%	16,875.64	5.66%	319.79
5.75%	6.00%	553,554	0.10%	26	0.40%	21,290.53	5.89%	337.74
6.00%	6.25%	133,292	0.02%	7	0.11%	19,041.74	6.10%	329.32
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>546,671,249</b>	<b>100.00%</b>	<b>6,568</b>	<b>100.00%</b>	<b>83,232.53</b>	<b>4.42%</b>	<b>303.64</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		911,569	0.17%	36	0.55%	25,321.36	1.61%	322.73
<	1/1/2011	10,000	0.00%	1	0.02%	10,000.00	5.00%	303.00
1/1/2011	1/1/2012	615,768	0.11%	9	0.14%	68,418.67	4.07%	259.71
1/1/2012	1/1/2013	2,830,423	0.52%	37	0.56%	76,497.93	4.11%	306.96
1/1/2013	1/1/2014	8,613,783	1.58%	105	1.60%	82,036.03	4.26%	312.30
1/1/2014	1/1/2015	929,010	0.17%	21	0.32%	44,238.55	4.62%	293.01
1/1/2015	1/1/2016	410,931	0.08%	8	0.12%	51,366.99	4.82%	278.25
1/1/2016	1/1/2017	13,712,049	2.51%	157	2.39%	87,337.89	4.22%	299.67
1/1/2017	1/1/2018	84,460,554	15.45%	1,030	15.68%	82,000.54	4.33%	304.38
1/1/2018	1/1/2019	3,559,604	0.65%	61	0.93%	58,354.16	4.77%	303.88
1/1/2019	1/1/2020	1,429,833	0.26%	39	0.59%	36,662.38	5.01%	258.37
1/1/2020	1/1/2021	327,340	0.06%	8	0.12%	40,917.50	4.47%	145.88
1/1/2021	1/1/2022	4,983,606	0.91%	64	0.97%	77,868.85	4.27%	271.34
1/1/2022	1/1/2023	44,731,231	8.18%	562	8.56%	79,592.94	4.45%	299.02
1/1/2023	1/1/2024	4,540,707	0.83%	65	0.99%	69,857.03	4.75%	293.61
1/1/2024	1/1/2025	382,488	0.07%	8	0.12%	47,811.00	4.75%	207.50
1/1/2025	1/1/2026	836,680	0.15%	12	0.18%	69,723.33	4.30%	202.03
1/1/2026	1/1/2027	62,502,808	11.43%	720	10.96%	86,809.46	4.30%	297.55
1/1/2027	1/1/2028	205,213,193	37.54%	2,390	36.39%	85,863.26	4.43%	302.76
1/1/2028	1/1/2029	10,482,488	1.92%	150	2.28%	69,883.26	4.65%	301.73
1/1/2029	1/1/2030	386,335	0.07%	9	0.14%	42,926.08	5.01%	253.63
1/1/2030	1/1/2031	728,785	0.13%	10	0.15%	72,878.53	4.58%	249.10
1/1/2031	1/1/2032	1,560,590	0.29%	18	0.27%	86,699.46	4.55%	265.80
1/1/2032	1/1/2033	10,014,163	1.83%	117	1.78%	85,591.14	4.57%	290.44
1/1/2033	1/1/2034	1,572,282	0.29%	24	0.37%	65,511.77	4.77%	300.79
1/1/2034	1/1/2035	825,789	0.15%	8	0.12%	103,223.66	4.66%	284.25
1/1/2035	1/1/2036	101,182	0.02%	1	0.02%	101,181.80	4.85%	252.00
1/1/2036	1/1/2037	7,578,302	1.39%	84	1.28%	90,217.88	4.54%	314.54
1/1/2037	1/1/2038	63,583,703	11.63%	712	10.84%	89,302.95	4.59%	318.59
1/1/2038	1/1/2039	8,836,054	1.62%	102	1.55%	86,627.98	4.86%	326.60
1/1/2039	1/1/2040	-	0.00%	-	0.00%	-	0.00%	-
1/1/2040	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>546,671,249</b>	<b>100.00%</b>	<b>6,568</b>	<b>100.00%</b>	<b>83,232.53</b>	<b>4.42%</b>	<b>303.64</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	3,146	0.00%	1	0.02%	3,145.72	4.15%	41.00
01-Jan-2015 - 31-Dec-2015	209,606	0.04%	7	0.11%	29,943.71	4.80%	56.90
01-Jan-2016 - 31-Dec-2016	101,408	0.02%	3	0.05%	33,802.53	4.19%	66.69
01-Jan-2017 - 31-Dec-2017	429,997	0.08%	11	0.17%	39,090.68	4.34%	79.52
01-Jan-2018 - 31-Dec-2018	448,281	0.08%	10	0.15%	44,828.10	4.30%	90.85
01-Jan-2019 - 31-Dec-2019	534,382	0.10%	13	0.20%	41,106.32	4.31%	102.66
01-Jan-2020 - 31-Dec-2020	415,840	0.08%	10	0.15%	41,584.00	4.26%	115.68
01-Jan-2021 - 31-Dec-2021	459,611	0.08%	9	0.14%	51,067.89	4.39%	127.95
01-Jan-2022 - 31-Dec-2022	1,713,830	0.31%	36	0.55%	47,606.39	4.37%	140.15
01-Jan-2023 - 31-Dec-2023	989,186	0.18%	13	0.20%	76,091.23	4.44%	149.60
01-Jan-2024 - 31-Dec-2024	1,216,844	0.22%	22	0.33%	55,311.09	4.29%	162.31
01-Jan-2025 - 31-Dec-2025	1,386,070	0.25%	23	0.35%	60,263.91	4.38%	177.30
01-Jan-2026 - 31-Dec-2026	2,743,063	0.50%	41	0.62%	66,903.97	4.39%	190.12
01-Jan-2027 - 31-Dec-2027	9,127,669	1.67%	127	1.93%	71,871.41	4.40%	199.38
01-Jan-2028 - 31-Dec-2028	4,555,959	0.83%	65	0.99%	70,091.67	4.38%	212.63
01-Jan-2029 - 31-Dec-2029	8,460,226	1.55%	114	1.74%	74,212.51	4.35%	223.53
01-Jan-2030 - 31-Dec-2030	9,807,794	1.79%	125	1.90%	78,462.35	4.41%	235.63
01-Jan-2031 - 31-Dec-2031	12,512,844	2.29%	151	2.30%	82,866.51	4.40%	248.16
01-Jan-2032 - 31-Dec-2032	22,197,895	4.06%	263	4.00%	84,402.64	4.41%	259.42
01-Jan-2033 - 31-Dec-2033	10,416,847	1.91%	115	1.75%	90,581.28	4.41%	271.60
01-Jan-2034 - 31-Dec-2034	10,581,510	1.94%	113	1.72%	93,641.68	4.44%	283.25
01-Jan-2035 - 31-Dec-2035	8,325,468	1.52%	93	1.42%	89,521.16	4.37%	295.76
01-Jan-2036 - 31-Dec-2036	22,082,463	4.04%	254	3.87%	86,938.83	4.31%	312.64
01-Jan-2037 - 31-Dec-2037	409,091,280	74.83%	4,764	72.53%	85,871.99	4.42%	318.77
01-Jan-2038 - 31-Dec-2038	7,633,824	1.40%	130	1.98%	58,721.72	5.03%	329.71
01-Jan-2039 - 31-Dec-2039	1,010,578	0.18%	48	0.73%	21,053.70	4.23%	344.19
01-Jan-2040 - 31-Dec-2040	181,000	0.03%	6	0.09%	30,166.67	4.82%	356.14
<b>Total</b>	<b>546,671,249</b>	<b>100.00%</b>	<b>6,568</b>	<b>100.00%</b>	<b>83,232.53</b>	<b>4.42%</b>	<b>303.64</b>

**Loan to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		546,671,249	100.00%	6,568	100.00%	83,232.53	4.42%	303.64
<	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>546,671,249</b>	<b>100.00%</b>	<b>6,568</b>	<b>100.00%</b>	<b>167,690.57</b>	<b>4.42%</b>	<b>303.64</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	26,099,125	4.77%	168	5.15%	155,351.94	4.40%	307.10
Zeeland	15,833,782	2.90%	102	3.13%	155,233.15	4.50%	301.89
Noord-Brabant	78,670,535	14.39%	469	14.39%	167,741.01	4.41%	301.13
Limburg	44,533,175	8.15%	266	8.16%	167,417.95	4.48%	300.65
unspecified	2,813,973	0.51%	16	0.49%	175,873.33	4.41%	318.38
Friesland	26,514,371	4.85%	171	5.25%	155,054.80	4.40%	305.28
Drenthe	17,345,018	3.17%	107	3.28%	162,102.98	4.46%	304.03
Overijssel	40,216,524	7.36%	244	7.48%	164,821.82	4.43%	306.45
Gelderland	57,432,409	10.51%	331	10.15%	173,511.81	4.41%	305.39
Flevoland	14,116,454	2.58%	78	2.39%	180,980.18	4.37%	299.84
Utrecht	32,747,810	5.99%	183	5.61%	178,949.78	4.40%	299.87
Noord-Holland	76,715,393	14.03%	448	13.74%	171,239.72	4.40%	304.29
Zuid-Holland	113,632,679	20.79%	677	20.77%	167,847.38	4.42%	304.42
<b>Total</b>	<b>546,671,249</b>	<b>100.00%</b>	<b>3,260</b>	<b>100.00%</b>	<b>167,690.57</b>	<b>4.42%</b>	<b>303.64</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%	314.00
Farm house	231,500	0.04%	1	0.03%	231,500.00	4.25%	269.10
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,837,031	0.34%	11	0.34%	167,002.85	4.44%	318.01
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	66,738,514	12.21%	437	13.40%	152,719.71	4.42%	311.85
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	477,523,886	87.35%	2,809	86.17%	169,997.82	4.42%	302.44
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>546,671,249</b>	<b>100.00%</b>	<b>3,260</b>	<b>100.00%</b>	<b>167,690.57</b>	<b>4.42%</b>	<b>303.64</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%	290.00
25,000	50,000	678,823	0.12%	15	0.46%	45,254.89	4.29%	311.61
50,000	75,000	6,422,477	1.17%	99	3.04%	64,873.51	4.42%	305.49
75,000	100,000	21,767,249	3.98%	241	7.39%	90,320.54	4.44%	302.22
100,000	125,000	39,009,136	7.14%	342	10.49%	114,061.80	4.39%	303.99
125,000	150,000	72,964,014	13.35%	526	16.13%	138,714.86	4.42%	302.27
150,000	175,000	96,659,487	17.68%	594	18.22%	162,726.41	4.41%	300.74
175,000	200,000	93,333,273	17.07%	496	15.21%	188,171.92	4.43%	304.04
200,000	225,000	92,752,044	16.97%	438	13.44%	211,762.66	4.41%	303.89
225,000	250,000	97,584,620	17.85%	409	12.55%	238,593.20	4.40%	305.16
250,000	275,000	25,456,126	4.66%	98	3.01%	259,756.39	4.56%	310.34
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>546,671,249</b>	<b>100.00%</b>	<b>3,260</b>	<b>100.00%</b>	<b>167,690.57</b>	<b>4.42%</b>	<b>303.64</b>	