

E-MAC Program III - Compartment NL 2008-I Investor report October 2010

Cashflow analysis for the period

Total interest received	2,729,416	
Interest received on transaction accounts	7,583	
Liquidity available	3,750,000	
Reserve account available	4,250,000	
Receivables under hedging arrangements	91,750	
Total funds available		10,828,750
Company management expenses	1,785	
MPT fee	40,123	
Admin fee	4,033	
Third party fees	11,840	
Liquidity Facility fee	1,917	
Payments under hedging arrangements	1,394,976	
Interest on the Notes	1,205,660	
Deferred Purchase Price Instalment	168,416	
Total funds distributed		2,828,750
Available after distribution of funds		8,000,000
Undrawn Liquidity Facility	3,750,000	
Reserve account	4,250,000	
Available liquidity		8,000,000
Net cashflow		-

Collateral

Starting principal balance	215,078,680.36	
FA purchase on July 2010		
Total Principal redemptions and repayments	(3,368,125.24)	
Prefund amount unused	-	
Losses for the period	-	
Ending principal balance		211,710,555
Balance Reset Participation		-
Total balance collateral E-MAC Program III, Comp.NL 2008-I		211,710,555
Redemptions reserved for purchase Further Advances on October 2010		35,000
Total collateral balance Notes E-MAC Program III Comp.NL 2008-I		211,745,555

	Last period	This period	Since issue
Prepayment rate	4.89%	6.04%	5.79%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,033	207,812,183	98.16%
31 - 60 days	7	1,519,800	0.72%
61 - 90 days	1	340,622	0.16%
91 - 120 days	3	653,500	0.31%
120+ days	6	1,384,450	0.65%
In repossession	-	-	0.00%
Total	1,050	211,710,555	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	121,389	-	121,389

Characteristics

Number of borrowers	1050		
Number of loanparts	1625		
	(weighted) average	Minimum	Maximum
Loan size borrower	201,629	30,669	900,000
Loan part size	130,283	1,499	900,000
Coupon	5.31%	1.26%	7.10%
Remaining maturity (months)	319	1	355
Remaining interest period (months)	152	1	347
Original interest period (months)	187	1	360
Seasoning (months)	36.1	4.0	67.0
Loan to Original Foreclosure Value	95.1%	4.6%	187.0%

* Calculation includes Bridge loans

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	1,018,059	0.48%	28	1.72%	36,359.26	5.24%	266.29
Bridge Loan	484,500	0.23%	3	0.18%	161,500.00	6.22%	12.78
Hybrid(switch)	803,321	0.38%	7	0.43%	114,760.12	5.62%	310.72
Interest Only	178,798,540	84.45%	1,243	76.49%	143,844.36	5.32%	323.18
Investment	2,329,901	1.10%	26	1.60%	89,611.59	5.08%	314.33
Life	15,041,907	7.10%	178	10.95%	84,505.10	5.20%	302.04
Life(external policy)	165,000	0.08%	1	0.06%	165,000.00	5.80%	325.00
Savings	6,861,261	3.24%	75	4.62%	91,483.48	5.58%	307.83
STAR Aflossingsvrij	2,704,792	1.28%	22	1.35%	122,945.09	5.46%	323.66
Universal Life	3,503,273	1.65%	42	2.58%	83,411.27	4.88%	292.70
Total	211,710,555	100.00%	1,625	100.00%	130,283.42	5.31%	319.49

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	5,044,396	2.38%	36	2.22%	140,122.10	3.02%	290.79
12	593,371	0.28%	8	0.49%	74,171.37	4.10%	326.27
24	-	0.00%	-	0.00%	-	0.00%	-
36	353,250	0.17%	3	0.18%	117,750.00	6.30%	325.87
48	-	0.00%	-	0.00%	-	0.00%	-
60	6,422,038	3.03%	52	3.20%	123,500.73	5.82%	320.82
72	6,251,049	2.95%	42	2.58%	148,834.49	5.36%	314.34
84	9,338,482	4.41%	66	4.06%	141,492.16	5.56%	319.99
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	81,923,121	38.70%	607	37.35%	134,963.96	5.42%	320.88
132	-	0.00%	-	0.00%	-	0.00%	-
144	103,291	0.05%	5	0.31%	20,658.23	5.14%	105.90
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	20,191,237	9.54%	156	9.60%	129,431.00	5.28%	318.54
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	-	0.00%	-	0.00%	-	0.00%	-
240	38,579,447	18.22%	334	20.55%	115,507.33	5.23%	317.54
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	-	0.00%	-	0.00%	-	0.00%	-
300	3,502,146	1.65%	30	1.85%	116,738.21	5.23%	310.74
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	-	0.00%	-	0.00%	-	0.00%	-
360	39,408,727	18.61%	286	17.60%	137,792.75	5.33%	324.36
360	-	0.00%	-	0.00%	-	0.00%	-
Total	211,710,555	100.00%	1,625	100.00%	130,283.42	5.31%	319.49

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	2,444,247	1.15%	25	1.54%	97,769.89	2.09%	323.85
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	1,666,740	0.79%	7	0.43%	238,105.71	2.76%	324.24
3.00%	3.25%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	100,000	0.05%	1	0.06%	100,000.00	3.45%	301.00
3.50%	3.75%	562,344	0.27%	6	0.37%	93,724.00	3.69%	300.08
3.75%	4.00%	506,000	0.24%	4	0.25%	126,500.00	3.96%	284.85
4.00%	4.25%	2,044,867	0.97%	27	1.66%	75,735.81	4.18%	305.19
4.25%	4.50%	3,498,586	1.65%	35	2.15%	99,959.60	4.41%	286.53
4.50%	4.75%	2,878,770	1.36%	33	2.03%	87,235.47	4.65%	303.74
4.75%	5.00%	18,352,832	8.67%	147	9.05%	124,849.20	4.95%	322.80
5.00%	5.25%	63,642,218	30.06%	484	29.78%	131,492.19	5.17%	319.99
5.25%	5.50%	53,488,179	25.26%	415	25.54%	128,887.18	5.41%	321.70
5.50%	5.75%	38,615,831	18.24%	269	16.55%	143,553.28	5.64%	321.58
5.75%	6.00%	11,866,056	5.60%	92	5.66%	128,978.87	5.85%	320.52
6.00%	6.25%	2,202,374	1.04%	22	1.35%	100,107.90	6.17%	250.33
6.25%	6.50%	8,521,049	4.02%	48	2.95%	177,521.86	6.41%	325.55
6.50%	6.75%	1,057,211	0.50%	5	0.31%	211,442.17	6.60%	325.12
6.75%	7.00%	163,251	0.08%	4	0.25%	40,812.75	6.88%	276.76
7.00%	7.25%	100,000	0.05%	1	0.06%	100,000.00	7.10%	323.00
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		211,710,555	100.00%	1,625	100.00%	130,283.42	5.31%	319.49

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		5,079,230	2.40%	39	2.40%	130,236.66	2.93%	294.01
<	1/1/2011	724,250	0.34%	5	0.31%	144,850.00	5.93%	325.92
1/1/2011	1/1/2012	327,881	0.15%	5	0.31%	65,576.17	4.69%	312.86
1/1/2012	1/1/2013	6,203,926	2.93%	45	2.77%	137,865.02	5.63%	316.80
1/1/2013	1/1/2014	6,468,468	3.06%	47	2.89%	137,626.98	5.48%	314.85
1/1/2014	1/1/2015	9,237,002	4.36%	63	3.88%	146,619.08	5.57%	314.07
1/1/2015	1/1/2016	1,102,329	0.52%	13	0.80%	84,794.54	4.50%	286.59
1/1/2016	1/1/2017	561,151	0.27%	11	0.68%	51,013.70	4.43%	289.87
1/1/2017	1/1/2018	75,987,285	35.89%	541	33.29%	140,457.09	5.45%	321.54
1/1/2018	1/1/2019	4,192,223	1.98%	41	2.52%	102,249.34	5.34%	321.84
1/1/2019	1/1/2020	145,254	0.07%	9	0.55%	16,139.29	5.69%	200.53
1/1/2020	1/1/2021	359,550	0.17%	4	0.25%	89,887.50	4.63%	253.25
1/1/2021	1/1/2022	50,000	0.02%	1	0.06%	50,000.00	4.95%	314.00
1/1/2022	1/1/2023	19,180,677	9.06%	145	8.92%	132,280.53	5.29%	320.15
1/1/2023	1/1/2024	601,010	0.28%	6	0.37%	100,168.33	5.57%	314.34
1/1/2024	1/1/2025	91,892	0.04%	2	0.12%	45,946.00	5.20%	169.00
1/1/2025	1/1/2026	263,317	0.12%	3	0.18%	87,772.33	4.28%	299.40
1/1/2026	1/1/2027	2,079,044	0.98%	23	1.42%	90,393.22	4.29%	288.42
1/1/2027	1/1/2028	29,689,823	14.02%	251	15.45%	118,286.15	5.28%	317.51
1/1/2028	1/1/2029	6,435,371	3.04%	54	3.32%	119,173.54	5.22%	325.88
1/1/2029	1/1/2030	59,000	0.03%	2	0.12%	29,500.00	5.75%	284.50
1/1/2030	1/1/2031	84,460	0.04%	1	0.06%	84,460.00	5.45%	240.00
1/1/2031	1/1/2032	126,617	0.06%	2	0.12%	63,308.63	5.25%	254.00
1/1/2032	1/1/2033	2,552,057	1.21%	21	1.29%	121,526.53	5.29%	303.70
1/1/2033	1/1/2034	1,182,322	0.56%	10	0.62%	118,232.20	5.08%	310.94
1/1/2034	1/1/2035	180,000	0.09%	2	0.12%	90,000.00	4.98%	283.50
1/1/2035	1/1/2036	261,072	0.12%	1	0.06%	261,072.16	5.60%	291.00
1/1/2036	1/1/2037	-	0.00%	-	0.00%	-	0.00%	-
1/1/2037	1/1/2038	31,952,591	15.09%	221	13.60%	144,581.86	5.34%	324.62
1/1/2038	1/1/2039	6,507,753	3.07%	55	3.38%	118,322.79	5.26%	328.21
1/1/2039	1/1/2040	25,000	0.01%	2	0.12%	12,500.00	6.30%	345.50
1/1/2040	>	-	0.00%	-	0.00%	-	0.00%	-
Total		211,710,555	100.00%	1,625	100.00%	130,283.42	5.31%	319.49

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2008 - 31-Dec-2008	294,500	0.1%	2	0.1%	147,250.00	6.2%	13.29
01-Jan-2009 - 31-Dec-2009	190,000	0.09%	1	0.06%	190,000.00	6.22%	12.00
01-Jan-2014 - 31-Dec-2014	76,864	0.04%	5	0.31%	15,372.72	5.05%	49.15
01-Jan-2015 - 31-Dec-2015	8,465	0.00%	1	0.06%	8,468.23	5.40%	51.00
01-Jan-2016 - 31-Dec-2016	64,664	0.03%	1	0.06%	64,664.00	5.40%	82.00
01-Jan-2017 - 31-Dec-2017	284,948	0.13%	3	0.18%	94,982.61	5.32%	85.31
01-Jan-2018 - 31-Dec-2018	19,000	0.01%	1	0.06%	19,000.00	5.05%	97.00
01-Jan-2019 - 31-Dec-2019	84,291	0.04%	4	0.25%	21,072.79	5.16%	107.91
01-Jan-2020 - 31-Dec-2020	195,577	0.09%	4	0.25%	48,894.33	5.43%	119.14
01-Jan-2022 - 31-Dec-2022	222,979	0.11%	4	0.25%	55,744.71	5.42%	144.84
01-Jan-2023 - 31-Dec-2023	95,527	0.05%	1	0.12%	95,527.00	5.45%	157.00
01-Jan-2024 - 31-Dec-2024	91,892	0.04%	2	0.37%	45,946.00	5.21%	189.24
01-Jan-2025 - 31-Dec-2025	459,874	0.22%	6	0.37%	76,645.67	5.06%	183.30
01-Jan-2026 - 31-Dec-2026	215,755	0.10%	3	0.18%	71,918.33	4.73%	192.14
01-Jan-2027 - 31-Dec-2027	1,487,513	0.70%	16	0.43%	92,969.56	5.49%	208.04
01-Jan-2028 - 31-Dec-2028	410,921	0.19%	7	0.49%	58,703.00	5.07%	214.21
01-Jan-2029 - 31-Dec-2029	381,506	0.18%	8	0.55%	47,688.25	5.00%	228.28
01-Jan-2030 - 31-Dec-2030	706,168	0.33%	9	0.98%	78,463.06	5.18%	239.44
01-Jan-2031 - 31-Dec-2031	1,366,368	0.65%	18	1.11%	75,909.35	5.18%	252.52
01-Jan-2032 - 31-Dec-2032	2,143,219	1.01%	19	1.17%	112,801.00	5.06%	264.72
01-Jan-2033 - 31-Dec-2033	930,788	0.44%	9	0.55%	103,420.84	5.13%	274.78
01-Jan-2034 - 31-Dec-2034	2,274,019	1.07%	24	1.48%	94,750.80	4.90%	287.32
01-Jan-2035 - 31-Dec-2035	3,527,645	1.67%	35	2.15%	100,789.84	4.48%	299.31
01-Jan-2036 - 31-Dec-2036	2,281,513	1.08%	27	1.66%	84,500.47	4.60%	311.30
01-Jan-2037 - 31-Dec-2037	170,738,996	80.65%	1,219	75.02%	140,064.80	5.33%	325.38
01-Jan-2038 - 31-Dec-2038	23,038,243	10.88%	188	11.57%	122,543.85	5.47%	327.83
01-Jan-2039 - 31-Dec-2039	119,318	0.06%	8	0.49%	14,914.80	5.11%	346.07
Total	211,710,555	100.00%	1,625	100.00%	130,283.42	5.31%	319.49

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	4,181,755	1.98%	46	2.83%	90,907.73	4.27%	298.84
	50%	10,148,185	4.79%	114	7.02%	89,019.16	5.16%	320.72
	55%	3,997,854	1.89%	38	2.34%	105,206.69	5.22%	318.03
	60%	9,469,604	4.47%	66	4.06%	143,478.85	5.17%	324.67
	65%	7,423,955	3.51%	67	4.12%	110,805.30	5.17%	319.21
	70%	9,351,980	4.42%	72	4.43%	129,888.61	5.09%	319.93
	75%	17,245,352	8.15%	102	6.28%	169,072.08	5.27%	324.68
	80%	5,994,223	2.83%	38	2.34%	157,742.72	5.40%	320.30
	85%	14,917,680	7.05%	90	5.54%	165,752.00	5.22%	316.83
	90%	9,939,377	4.69%	64	3.94%	155,302.76	5.20%	322.75
	95%	15,827,556	7.48%	95	5.85%	166,605.85	5.71%	321.48
	100%	13,482,378	6.37%	125	7.69%	107,859.03	5.25%	314.80
	105%	3,410,013	1.61%	40	2.46%	85,250.33	5.25%	320.73
	110%	5,213,028	2.46%	46	2.83%	113,326.70	5.26%	314.93
	115%	8,825,272	4.17%	84	5.17%	105,062.76	5.42%	314.48
	120%	17,247,620	8.15%	133	8.18%	129,681.36	5.36%	321.75
	125%	52,097,701	24.61%	382	23.51%	136,381.42	5.43%	320.28
	>	2,937,020	1.39%	23	1.42%	127,696.52	5.57%	305.01
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		211,710,555	100.00%	1,625	100.00%	201,629.10	5.31%	319.49

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	6,834,832	3.23%	38	3.62%	179,864.00	5.56%	307.68
Zeeland	4,020,257	1.90%	23	2.19%	174,793.77	5.39%	324.69
Noord-Brabant	34,851,268	16.46%	164	15.62%	212,507.73	5.26%	320.39
Limburg	9,809,442	4.63%	53	5.05%	185,083.81	5.30%	315.70
unspecified	6,102,165	2.88%	27	2.57%	226,006.12	5.40%	319.51
Friesland	5,627,079	2.66%	33	3.14%	170,517.55	5.26%	316.01
Drenthe	4,016,962	1.90%	21	2.00%	191,283.90	5.49%	320.08
Overijssel	11,823,602	5.58%	60	5.71%	197,060.04	5.35%	322.58
Gelderland	27,979,753	13.22%	140	13.33%	199,855.38	5.25%	316.63
Flevoland	6,051,582	2.86%	31	2.95%	195,212.33	5.48%	320.07
Utrecht	19,274,712	9.10%	95	9.05%	202,891.70	5.38%	321.01
Noord-Holland	33,665,417	15.90%	159	15.14%	211,732.18	5.21%	320.45
Zuid-Holland	41,653,484	19.67%	206	19.62%	202,201.38	5.35%	320.97
Total	211,710,555	100.00%	1,050	100.00%	201,629.10	5.31%	319.49

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	401,619	0.19%	1	0.10%	401,618.88	5.45%	327.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,207,900	1.04%	10	0.95%	220,789.95	5.39%	291.90
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	30,456,072	14.39%	185	17.62%	164,627.42	5.38%	320.39
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	178,565,820	84.34%	853	81.24%	209,338.59	5.30%	319.67
Private Shop	79,144	0.04%	1	0.10%	79,144.31	4.99%	303.73
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	211,710,555	100.00%	1,050	100.00%	201,629.10	5.31%	319.49

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%	-	-
25,000	50,000	856,095	0.40%	19	1.81%	45,057.65	5.25%
50,000	75,000	886,490	0.42%	14	1.33%	63,320.68	5.23%
75,000	100,000	4,322,767	2.04%	48	4.57%	90,057.65	5.33%
100,000	125,000	10,362,546	4.89%	91	8.67%	113,874.13	5.30%
125,000	150,000	19,889,285	9.39%	142	13.52%	140,065.41	5.31%
150,000	175,000	25,187,841	11.90%	154	14.67%	163,557.41	5.38%
175,000	200,000	24,196,681	11.43%	129	12.29%	187,571.17	5.34%
200,000	225,000	22,193,798	10.48%	105	10.00%	211,369.50	5.41%
225,000	250,000	22,121,759	10.45%	93	8.86%	237,868.37	5.33%
250,000	275,000	20,815,745	9.83%	79	7.52%	263,490.44	5.21%
275,000	300,000	15,002,883	7.09%	52	4.95%	288,516.98	5.34%
300,000	325,000	10,577,049	5.00%	34	3.24%	311,089.66	5.20%
325,000	350,000	10,514,733	4.97%	31	2.95%	339,184.95	5.39%
350,000	375,000	5,752,988	2.72%	16	1.52%	359,561.76	5.14%
375,000	400,000	5,419,847	2.56%	14	1.33%	387,131.96	5.32%
400,000	425,000	5,309,985	2.51%	13	1.24%	408,460.39	5.42%
425,000	450,000	1,760,111	0.83%	4	0.38%	440,027.70	4.73%
450,000	475,000	2,310,750	1.09%	5	0.48%	462,150.00	5.37%
475,000	500,000	965,000	0.46%	2	0.19%	482,500.00	4.06%
500,000	525,000	1,030,000	0.49%	2	0.19%	515,000.00	5.35%
525,000	550,000	534,200	0.25%	1	0.10%	534,200.00	5.00%
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	>	1,700,000	0.80%	2	0.19%	850,000.00	5.48%
Total		211,710,555	100.00%	1,050	100.00%	201,629.10	5.31%