

E-MAC NL 2006-II Investor report October 2006 - Amended

Cashflow analysis for the period

Total interest received	9,402,841	
Interest received on transaction accounts	367,310	
Liquidity available	7,150,000	
Reserve account available	2,200,000	
Notional adjustment payments received	-	
Total funds available		19,120,151
Company management expenses	7,746	
MPT fee	144,380	
Admin fee	12,508	
Third party fees	4,415	
Liquidity Facility fee	3,527	
Payments under hedging arrangements	1,378,045	
Interest on the Notes	7,161,157	>amended
Deferred Purchase Price Instalment	508,371	>amended
Total funds distributed		9,220,151
Available after distribution of funds		9,900,000
Undrawn Liquidity Facility	7,150,000	
Reserve account	2,750,000	
Available liquidity		9,900,000
Net cashflow		-

Collateral

Starting principal balance	414,071,036.00
Prefunding purchase Jun-06	133,973,389.05
Principal redemptions and repayments	(5,279,538.29)
Losses for the period	-
Ending principal balance	542,764,886.76
Balance Reset Participation	-
Total balance collateral E-MAC NL 2006-II as per 01-Oct-06	542,764,886.76
Redemptions reserved for purchase Further Advances per 25-Oct-06	891,338.00
Available for Prefund u/i 25-Oct-06	1,955,574.19
Total balance Put Option Notes E-MAC NL 2006-II	545,611,798.95

	Last period	This period	Since issue
Prepayment rate		3.09%	3.10%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,152	541,779,417	99.82%
31 - 60 days	3	526,220	0.10%
61 - 90 days	1	140,000	0.03%
91 - 120 days	-	-	0.00%
120+ days	2	319,250	0.06%
In repossession			
Total	3,158	542,764,887	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	-		-

Characteristics

Number of borrowers	3,158		
Number of loan parts	4,710		
	(Weighted) average	Minimum	Maximum
Loan size borrower	171,870	9,000	820,000
Loan part size	115,237	1,238	650,000
Coupon	4.34	3.15	6.40
Remaining maturity (months)	343.3	3	357
Remaining interest period (months)	164.9	1	356
Original interest period (months)	171.1	1	360
Seasoning (months)	6.7	3.0	85.6
Loan to Foreclosure Value (non-NHG loans)	78.1%	3.1%	128.0%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Annuity	1,987,570	0.4%	43	0.9%	46,223	4.33	288.1
Investment account	2,500,344	0.5%	22	0.5%	113,652	4.49	347.0
Savings	3,146,126	0.6%	30	0.6%	104,871	4.54	317.6
Switch	337,234	0.1%	4	0.1%	84,308	4.99	354.9
Universal Life	12,114,285	2.2%	135	2.9%	89,735	4.37	313.2
Interest Only	447,620,038	82.5%	3,694	78.4%	121,175	4.34	349.5
Life	75,017,001	13.8%	781	16.6%	96,052	4.35	313.5
Alternative Savings	-	0.0%	-	0.0%	-	-	-
Linear	42,289	0.0%	1	0.0%	42,289	4.25	352.0
Total	542,764,887	100.0%	4,710	100.0%	115,237	4.34	343.3

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
1	18,368,551	3.4%	142	3.0%	129,356	4.57	351.1
3	-	0.0%	-	0.0%	-	-	-
12	9,890,331	1.8%	71	1.5%	139,300	4.14	351.9
24	1,117,002	0.2%	7	0.1%	159,572	3.64	324.5
60	43,944,933	8.1%	346	7.3%	127,008	4.28	346.7
72	63,246,483	11.7%	566	12.0%	111,743	4.26	344.6
84	10,757,642	2.0%	104	2.2%	103,439	4.37	338.5
120	66,549,239	12.3%	557	11.8%	119,478	4.37	344.0
144	375,000	0.1%	3	0.1%	125,000	4.61	315.4
180	56,548,393	10.4%	524	11.1%	107,917	4.29	338.5
240	262,244,383	48.3%	2,306	49.0%	113,723	4.36	342.2
300	693,800	0.1%	7	0.1%	99,114	4.54	345.3
360	9,029,129	1.7%	77	1.6%	117,261	4.76	355.0
Total	542,764,887	100.0%	4,710	100.0%	115,237	4.34	343.3

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
0.00% - 3.00%	-	0.0%	-	0.0%	-	-	-
3.00% - 3.25%	1,101,241	0.2%	15	0.3%	73,416	3.21	339.9
3.25% - 3.50%	2,717,189	0.5%	32	0.7%	84,912	3.43	333.9
3.50% - 3.75%	18,791,613	3.5%	179	3.8%	104,981	3.68	339.5
3.75% - 4.00%	61,237,732	11.3%	574	12.2%	106,686	3.93	342.8
4.00% - 4.25%	128,031,001	23.6%	1,185	25.2%	108,043	4.16	343.7
4.25% - 4.50%	190,829,748	35.2%	1,649	35.0%	115,725	4.39	340.7
4.50% - 4.75%	92,254,163	17.0%	724	15.4%	127,423	4.62	346.5
4.75% - 5.00%	33,943,497	6.3%	248	5.3%	136,869	4.89	349.2
5.00% - 5.25%	11,014,668	2.0%	77	1.6%	143,048	5.12	350.9
5.25% - 5.50%	1,982,066	0.4%	18	0.4%	110,115	5.34	345.3
5.50% - 5.75%	421,113	0.1%	4	0.1%	105,278	5.69	320.2
5.75% - 6.00%	141,000	0.0%	1	0.0%	141,000	5.85	306.0
6.00% - >	299,857	0.1%	4	0.1%	74,964	6.35	302.9
Total	542,764,887	100.0%	4,710	100.0%	115,237	4.34	343.3

Interest reset date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Floating	18,368,551	3.4%	142	3.0%	129,356	4.57	351.1
01-Oct-2006 - 01-Dec-2006	-	0.0%	-	0.0%	-	-	-
02-Dec-2006 - 01-Jun-2008	11,509,583	2.1%	84	1.8%	137,019	4.15	347.4
02-Jun-2008 - 01-Dec-2009	-	0.0%	-	0.0%	-	-	-
02-Dec-2009 - 01-Jun-2011	43,853,728	8.1%	341	7.2%	128,603	4.26	347.2
02-Jun-2011 - 01-Dec-2012	64,013,387	11.8%	578	12.3%	110,750	4.27	344.1
02-Dec-2012 - 01-Jun-2014	9,930,295	1.8%	95	2.0%	104,529	4.42	339.0
02-Jun-2014 - 01-Dec-2015	7,299,558	1.3%	75	1.6%	97,327	4.14	339.5
02-Dec-2015 - 01-Jun-2017	58,899,079	10.9%	478	10.1%	123,220	4.39	344.9
02-Jun-2017 - 01-Dec-2018	481,875	0.1%	4	0.1%	120,469	4.84	314.9
02-Dec-2018 - 01-Jun-2020	81,000	0.0%	2	0.0%	40,500	4.40	352.0
02-Jun-2020 - 01-Dec-2021	56,360,518	10.4%	521	11.1%	108,178	4.29	338.5
02-Dec-2021 - 01-Jun-2023	-	0.0%	-	0.0%	-	-	-
02-Jun-2023 - 01-Dec-2024	99,733	0.0%	2	0.0%	49,867	5.29	281.6
02-Dec-2024 - 01-Jun-2026	260,778,650	48.0%	2,293	48.7%	113,728	4.36	342.3
02-Jun-2026 - 01-Dec-2027	1,366,000	0.3%	11	0.2%	124,182	4.50	331.6
02-Dec-2027 - 01-Jun-2029	-	0.0%	-	0.0%	-	-	-
02-Jun-2029 - 01-Dec-2030	-	0.0%	-	0.0%	-	-	-
02-Dec-2030 - 01-Jun-2032	693,800	0.1%	7	0.1%	99,114	4.54	345.3
02-Jun-2032 - 01-Dec-2033	-	0.0%	-	0.0%	-	-	-
02-Dec-2033 - 01-Jun-2035	-	0.0%	-	0.0%	-	-	-
02-Jun-2035 - 01-Dec-2036	9,029,129	1.7%	77	1.6%	117,261	4.76	355.0
02-Jun-2041 - 01-Dec-2042	-	0.0%	-	0.0%	-	-	-
02-Dec-2042 - 01-Jun-2044	-	0.0%	-	0.0%	-	-	-
02-Jun-2044 - 01-Dec-2045	-	0.0%	-	0.0%	-	-	-
Total	542,764,887	100.0%	4,710	100.0%	115,237	4.34	343.3

Legal maturity date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
01-Sep-2006 - 01-Jan-2010	9,842	0.0%	1	0.0%	9,842	4.30	3.0
02-Jan-2010 - 01-Jul-2011	-	0.0%	-	0.0%	-	-	-
02-Jul-2011 - 01-Jan-2013	-	0.0%	-	0.0%	-	-	-
02-Jan-2013 - 01-Jul-2014	428,236	0.1%	14	0.3%	30,588	4.23	81.3
02-Jul-2014 - 01-Jan-2016	81,478	0.0%	2	0.0%	40,739	4.74	101.8
02-Jan-2016 - 01-Jul-2017	329,412	0.1%	8	0.2%	41,177	3.88	118.9
02-Jul-2017 - 01-Jan-2019	317,331	0.1%	6	0.1%	52,888	4.19	139.1
02-Jan-2019 - 01-Jul-2020	765,110	0.1%	11	0.2%	69,555	4.01	154.6
02-Jul-2020 - 01-Jan-2022	1,338,343	0.2%	19	0.4%	70,439	4.32	174.1
02-Jan-2022 - 01-Jul-2023	2,024,514	0.4%	28	0.6%	72,304	4.34	193.4
02-Jul-2023 - 01-Jan-2025	1,011,358	0.2%	19	0.4%	53,229	4.35	210.9
02-Jan-2025 - 01-Jul-2026	10,335,345	1.9%	99	2.1%	104,397	4.26	232.8
02-Jul-2026 - 01-Jan-2028	3,443,709	0.6%	39	0.8%	88,300	4.30	246.8
02-Jan-2028 - 01-Jul-2029	8,334,795	1.5%	106	2.3%	78,630	4.31	263.7
02-Jul-2029 - 01-Jan-2031	7,592,082	1.4%	80	1.7%	94,901	4.26	283.4
02-Jan-2031 - 01-Jul-2032	21,880,896	4.0%	219	4.6%	99,913	4.36	298.7
02-Jul-2032 - 01-Jan-2034	7,140,713	1.3%	65	1.4%	109,857	4.50	318.3
02-Jan-2034 - 01-Jul-2035	13,936,193	2.6%	119	2.5%	117,111	4.47	335.1
02-Jul-2035 - 01-Jan-2037	463,795,529	85.5%	3,875	82.3%	119,689	4.34	353.9
02-Jan-2037 - 01-Jul-2038	-	0.0%	-	0.0%	-	-	-
02-Jul-2038 - 01-Jan-2040	-	0.0%	-	0.0%	-	-	-
02-Jan-2040 - 01-Jul-2041	-	0.0%	-	0.0%	-	-	-
02-Jul-2041 - 01-Jan-2042	-	0.0%	-	0.0%	-	-	-
02-Jan-2042 - 01-Jul-2044	-	0.0%	-	0.0%	-	-	-
02-Jul-2044 >	-	0.0%	-	0.0%	-	-	-
Total	542,764,887	100.0%	4,710	100.0%	115,237	4.34	343.3

Loan to Foreclosure Value	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
NHG	3,037,649	0.6%	39	0.8%	77,888	3.92	330.5
0% - 50%	80,477,684	14.8%	855	18.2%	94,126	4.15	344.3
50% - 55%	26,307,075	4.8%	223	4.7%	117,969	4.17	343.8
55% - 60%	48,344,482	8.9%	427	9.1%	113,219	4.18	343.1
60% - 65%	22,109,030	4.1%	179	3.8%	123,514	4.35	343.0
65% - 70%	25,475,698	4.7%	204	4.3%	124,881	4.30	345.0
70% - 75%	65,431,877	12.1%	469	10.0%	139,514	4.32	344.0
75% - 80%	16,735,862	3.1%	132	2.8%	126,787	4.45	346.0
80% - 85%	76,004,830	14.0%	523	11.1%	145,325	4.64	348.7
85% - 90%	21,485,231	4.0%	190	4.0%	113,080	4.36	339.7
90% - 95%	14,615,462	2.7%	151	3.2%	96,791	4.30	337.9
95% - 100%	28,932,798	5.3%	269	5.7%	107,557	4.36	334.9
100% - 105%	8,811,668	1.6%	83	1.8%	106,165	4.36	339.9
105% - 110%	25,415,648	4.7%	238	5.1%	106,788	4.35	335.5
110% - 115%	9,974,469	1.8%	87	1.8%	114,649	4.37	333.5
115% - 120%	19,702,308	3.6%	176	3.7%	111,945	4.45	343.1
120% - 125%	45,762,522	8.4%	423	9.0%	108,186	4.44	345.6
125% - >	4,140,594	0.8%	42	0.9%	98,586	4.48	348.8
Total	542,764,887	100.0%	4,710	100.0%	115,237	4.34	343.3

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Groningen	16,455,584	3.0%	112	3.5%	146,925	4.36	342.9
Friesland	15,002,949	2.8%	94	3.0%	159,606	4.35	346.7
Drenthe	15,562,846	2.9%	99	3.1%	157,200	4.33	346.1
Overijssel	28,756,937	5.3%	191	6.0%	150,560	4.34	348.3
Gelderland	66,830,275	12.3%	384	12.2%	174,037	4.32	346.7
Zuid-Holland	108,178,519	19.9%	602	19.1%	179,699	4.35	340.9
Limburg	36,242,819	6.7%	210	6.6%	172,585	4.38	336.0
Noord-Holland	83,333,430	15.4%	472	14.9%	176,554	4.34	347.0
Utrecht	43,471,721	8.0%	241	7.6%	180,381	4.31	339.9
Noord-Brabant	95,039,691	17.5%	559	17.7%	170,017	4.34	343.4
Zeeland	11,070,568	2.0%	70	2.2%	158,151	4.38	339.6
Flevoland	12,946,079	2.4%	77	2.4%	168,131	4.34	332.4
Unspecified	9,873,468	1.8%	47	1.5%	210,074	4.41	349.8
Total	542,764,887	100.0%	3,158	100.0%	171,870	4.34	343.3

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Single family house	498200358.5	0.917893494	2868	0.908169728	173710.0274	4.337742414	342.6562
Condominium	37,526,267	6.9%	261	8.3%	143,779	4.41	351.1
Shop / house	1,050,945	0.2%	7	0.2%	150,135	4.41	354.0
MVE/MGE-property	-	0.0%	-	0.0%	-	-	-
Farm House (for living only)	5,987,317	1.1%	22	0.7%	272,151	4.38	343.3
Private house / office	-	0.0%	-	0.0%	-	-	-
Total	542,764,887	100.0%	3,158	100.0%	171,870	4.34	343.3

Net size (borrower)	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
- 50,000	2,483,050	0.5%	69	2.2%	35,986	4.23	345.0
50,000 - 100,000	45,891,724	8.5%	552	17.5%	83,137	4.20	346.0
100,000 - 150,000	113,772,511	21.0%	894	28.3%	127,262	4.30	344.7
150,000 - 200,000	128,440,805	23.7%	733	23.2%	175,226	4.35	343.0
200,000 - 250,000	96,257,962	17.7%	426	13.5%	225,958	4.36	342.4
250,000 - 300,000	71,107,377	13.1%	260	8.2%	273,490	4.39	342.5
300,000 - 350,000	34,699,670	6.4%	106	3.4%	327,355	4.41	343.9
350,000 - 400,000	22,000,759	4.1%	58	1.8%	379,323	4.38	343.0
400,000 - 450,000	15,165,545	2.8%	35	1.1%	433,301	4.47	341.9
450,000 - 500,000	7,193,683	1.3%	15	0.5%	479,579	4.47	334.0
500,000 - 550,000	3,697,800	0.7%	7	0.2%	528,257	4.41	330.0
550,000 - 600,000	584,000	0.1%	1	0.0%	584,000	4.50	335.1
600,000 - 650,000	650,000	0.1%	1	0.0%	650,000	4.25	353.0
650,000 - 700,000	-	0.0%	-	0.0%	-	-	-
700,000 - 750,000	-	0.0%	-	0.0%	-	-	-
750,000 - 800,000	-	0.0%	-	0.0%	-	-	-
800,000 - >	820,000	0.2%	1	0.0%	820,000	4.50	355.0
Total	542,764,887	100.0%	3,158	100.0%	171,870	4.34	343.3