

E-MAC NL 2006-II Investor report April 2007- Amended

Cashflow analysis for the period

Total interest received	5,885,999	
Interest received on transaction accounts	79,546	
Liquidity available	7,047,104	
Reserve account available	2,750,000	
Receivables under hedging arrangements	193,001	=> amended
Total funds available		15,955,649
Company management expenses	13,221	
MPT fee	115,739	
Admin fee	10,149	
Third party fees	4,395	
Liquidity Facility fee	2,114	
Payments under hedging arrangements	699,171	=> amended
Interest on the Notes	5,313,756	
Deferred Purchase Price Instalment	-	
Total funds distributed		6,158,545
Available after distribution of funds		9,797,104
Undrawn Liquidity Facility	7,047,104	
Reserve account	2,750,000	
Available liquidity		9,797,104
Net cashflow		-

Collateral

Starting principal balance	541,262,236
Further Advance purchased	822,689
Principal redemptions and repayments	(4,467,467)
Losses for the period	-
Ending principal balance	537,617,457
Balance Reset Participation	-
Total balance collateral E-MAC NL 2006-II as per 01-Apr-07	537,617,457
Redemptions reserved for purchase Further Advances per 25-Apr-07	1,413,476
Total balance Put Option Notes E-MAC NL 2006-II	539,030,934

	Last period	This period	Since issue
Prepayment rate	2.22%	2.64%	2.43%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,102	536,237,207	99.74%
31 - 60 days	7	1,380,250	0.26%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	-	-	0.00%
In repossession	-	-	-
Total	3,109	537,617,457	100.00%

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

Characteristics

Number of borrowers	3109		
Number of loanparts	4730		
	(weighted) average	Minimum	Maximum
Loan size borrower	172,923	12,500	820,000
Loan part size	113,661	2,563	650,000
Coupon	4.38%	3.15%	6.40%
Remaining maturity (months)	342	70	358
Remaining interest period (months)	161	0	350
Original interest period (months)	173	1	360
Seasoning (months)	13.2	1.0	92.0
Loan to Foreclosure Value (non-NHG loans)	76.9%	3.1%	128.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan pd	WAC	WAM
Annuity	1,831,826	0.34%	42	0.89%	43,614.91	4.33%	295.17
Hybride	335,424	0.06%	4	0.08%	83,856.06	4.99%	348.91
Interest Only	438,247,578	81.52%	3,643	77.02%	120,298.54	4.37%	344.87
Interest Only (STAR)	5,036,968	0.94%	78	1.65%	64,576.51	4.47%	341.44
Investment Account	2,500,344	0.47%	22	0.47%	113,652.00	4.49%	340.97
Life	74,380,308	13.84%	774	16.36%	96,098.59	4.36%	332.66
Linear	41,568	0.01%	1	0.02%	41,568.04	4.25%	346.00
Savings	3,110,156	0.58%	30	0.63%	103,671.85	4.54%	311.76
Universal Life	12,133,285	2.26%	136	2.88%	89,215.33	4.39%	307.30
Total	537,617,457	100.00%	4,730	100.00%	113,661.20	4.38%	341.92

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
1	15,882,165	2.95%	141	2.98%	112,639.47	5.05%	345.49
12	7,053,640	1.31%	44	0.93%	160,310.01	5.22%	346.56
24	1,117,602	0.21%	7	0.15%	159,657.46	3.64%	325.89
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	43,739,523	8.14%	342	7.23%	127,893.34	4.29%	341.53
72	62,100,695	11.55%	563	11.90%	110,303.19	4.26%	342.75
84	11,211,826	2.09%	108	2.28%	103,813.20	4.43%	336.83
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	66,976,256	12.46%	572	12.09%	117,091.36	4.37%	340.44
132	-	0.00%	-	0.00%	-	0.00%	-
144	375,000	0.07%	3	0.06%	125,000.00	4.61%	309.40
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	56,899,732	10.58%	532	11.25%	106,954.38	4.30%	338.83
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	262,552,261	48.84%	2,334	49.34%	112,490.26	4.36%	342.56
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	693,800	0.13%	7	0.15%	99,114.29	4.54%	349.37
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	9,014,957	1.68%	77	1.63%	117,077.36	4.75%	349.31
>	-	0.00%	-	0.00%	-	0.00%	-
Total	537,617,457	100.00%	4,730	100.00%	113,661.20	4.38%	341.92

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
0	2.50%	-	0.00%	-	0.00%	-	0.00%	-
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	979,116	0.18%	11	0.23%	89,010.55	3.22%	334.96
3.25%	3.50%	2,070,255	0.39%	21	0.44%	98,583.58	3.43%	329.71
3.50%	3.75%	17,956,626	3.34%	171	3.62%	105,009.51	3.68%	336.91
3.75%	4.00%	57,522,263	10.70%	530	11.21%	105,532.57	3.93%	338.23
4.00%	4.25%	122,401,973	22.77%	1,134	23.97%	107,938.25	4.16%	340.07
4.25%	4.50%	186,493,237	34.69%	1,640	34.67%	113,715.39	4.39%	342.96
4.50%	4.75%	87,180,840	16.22%	731	15.45%	119,262.43	4.62%	344.96
4.75%	5.00%	34,203,395	6.36%	291	6.15%	117,537.44	4.90%	342.66
5.00%	5.25%	15,796,272	2.94%	108	2.28%	146,261.78	5.14%	345.80
5.25%	5.50%	10,534,971	1.96%	71	1.50%	148,379.88	5.36%	344.31
5.50%	5.75%	2,163,652	0.40%	17	0.36%	127,273.65	5.64%	343.93
5.75%	6.00%	15,000	0.00%	1	0.02%	15,000.00	5.80%	355.00
6.00%	6.25%	107,000	0.02%	2	0.04%	53,500.00	6.25%	304.00
6.25%	6.50%	192,857	0.04%	2	0.04%	96,428.30	6.40%	293.00
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%	-
Total		537,617,457	100.00%	4,730	100.00%	113,661.20	4.38%	341.92

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
Floating		15,882,165	2.95%	141	2.98%	112,639.47	5.05%	345.49
<	01-01-2008	7,067,640	1.31%	47	0.99%	150,375.32	5.24%	342.85
01-01-2008	01-01-2009	1,605,852	0.30%	10	0.21%	160,585.22	4.10%	329.23
01-01-2009	01-01-2010	-	0.00%	-	0.00%	-	0.00%	-
01-01-2010	01-01-2011	2,729,005	0.51%	24	0.51%	113,708.54	3.87%	337.90
01-01-2011	01-01-2012	47,436,213	8.82%	377	7.97%	125,825.50	4.26%	340.56
01-01-2012	01-01-2013	56,350,699	10.48%	511	10.80%	110,275.34	4.29%	343.64
01-01-2013	01-01-2014	9,867,315	1.84%	95	2.01%	103,866.47	4.42%	337.48
01-01-2014	01-01-2015	759,356	0.14%	9	0.19%	84,372.84	4.94%	310.07
01-01-2015	01-01-2016	7,013,371	1.30%	70	1.48%	100,191.01	4.12%	329.62
01-01-2016	01-01-2017	58,832,654	10.94%	487	10.30%	120,806.27	4.38%	341.52
01-01-2017	01-01-2018	678,592	0.13%	8	0.17%	84,824.00	5.51%	336.23
01-01-2018	01-01-2019	375,000	0.07%	3	0.06%	125,000.00	4.61%	309.40
01-01-2019	01-01-2020	106,666	0.02%	2	0.04%	53,333.00	4.05%	243.00
01-01-2020	01-01-2021	1,977,298	0.37%	16	0.34%	123,581.13	4.06%	340.98
01-01-2021	01-01-2022	54,550,221	10.15%	512	10.82%	106,543.50	4.30%	338.52
01-01-2022	01-01-2023	280,500	0.05%	3	0.06%	93,500.00	4.83%	294.00
01-01-2023	01-01-2024	164,500	0.03%	1	0.02%	164,500.00	4.40%	193.00
01-01-2024	01-01-2025	197,715	0.04%	5	0.11%	39,543.04	4.80%	240.76
01-01-2025	01-01-2026	13,273,202	2.47%	118	2.49%	112,484.76	4.25%	334.41
01-01-2026	01-01-2027	248,189,187	46.16%	2,199	46.49%	112,864.57	4.36%	343.22
01-01-2027	01-01-2028	571,500	0.11%	8	0.17%	71,437.50	5.15%	339.14
01-01-2028	01-01-2029	-	0.00%	-	0.00%	-	0.00%	-
01-01-2029	01-01-2030	-	0.00%	-	0.00%	-	0.00%	-
01-01-2030	01-01-2031	-	0.00%	-	0.00%	-	0.00%	-
01-01-2031	01-01-2032	693,800	0.13%	7	0.15%	99,114.29	4.54%	349.35
01-01-2032	01-01-2033	-	0.00%	-	0.00%	-	0.00%	-
01-01-2033	01-01-2034	-	0.00%	-	0.00%	-	0.00%	-
01-01-2034	01-01-2035	-	0.00%	-	0.00%	-	0.00%	-
01-01-2035	01-01-2036	-	0.00%	-	0.00%	-	0.00%	-
01-01-2036	01-01-2037	9,014,957	1.68%	77	1.63%	117,077.36	4.75%	349.26
01-01-2037	>	-	0.00%	-	0.00%	-	0.00%	-
Total		537,617,457	100.00%	4,730	100.00%	113,661.20	4.38%	341.92

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Pd	WAC	WAM
01-Jan-2013 - 31-Dec-2013	310,609	0.06%	10	0.21%	31,060.91	4.33%	73.57
01-Jan-2014 - 31-Dec-2014	96,868	0.02%	3	0.06%	32,289.41	4.05%	227.84
01-Jan-2015 - 31-Dec-2015	81,120	0.02%	2	0.04%	40,560.23	4.74%	95.84
01-Jan-2016 - 31-Dec-2016	158,750	0.03%	4	0.08%	39,687.50	3.51%	106.00
01-Jan-2017 - 31-Dec-2017	170,662	0.03%	4	0.08%	42,665.50	4.22%	140.85
01-Jan-2018 - 31-Dec-2018	316,659	0.06%	6	0.13%	52,776.52	4.19%	231.48
01-Jan-2019 - 31-Dec-2019	640,555	0.12%	9	0.19%	71,172.80	3.96%	247.96
01-Jan-2020 - 31-Dec-2020	124,000	0.02%	2	0.04%	62,000.00	4.29%	348.26
01-Jan-2021 - 31-Dec-2021	1,335,637	0.25%	19	0.40%	70,296.69	4.32%	255.91
01-Jan-2022 - 31-Dec-2022	799,235	0.15%	10	0.21%	79,923.49	4.30%	311.51
01-Jan-2023 - 31-Dec-2023	1,210,495	0.23%	17	0.36%	71,205.59	4.38%	247.34
01-Jan-2024 - 31-Dec-2024	1,010,630	0.19%	19	0.40%	53,191.06	4.36%	261.54
01-Jan-2025 - 31-Dec-2025	1,390,754	0.26%	14	0.30%	99,339.56	4.32%	313.24
01-Jan-2026 - 31-Dec-2026	8,731,127	1.62%	88	1.86%	99,217.36	4.29%	271.35
01-Jan-2027 - 31-Dec-2027	2,636,770	0.49%	32	0.68%	82,399.07	4.32%	279.50
01-Jan-2028 - 31-Dec-2028	5,138,033	0.96%	63	1.33%	81,556.08	4.27%	299.38
01-Jan-2029 - 31-Dec-2029	4,403,374	0.82%	55	1.16%	80,061.35	4.29%	305.19
01-Jan-2030 - 31-Dec-2030	5,851,625	1.09%	65	1.37%	90,025.00	4.32%	321.88
01-Jan-2031 - 31-Dec-2031	14,517,657	2.70%	146	3.09%	99,436.01	4.35%	316.16
01-Jan-2032 - 31-Dec-2032	8,626,127	1.60%	85	1.80%	101,483.85	4.43%	324.46
01-Jan-2033 - 31-Dec-2033	6,409,249	1.19%	57	1.21%	112,442.96	4.43%	326.37
01-Jan-2034 - 31-Dec-2034	9,076,409	1.69%	79	1.67%	114,891.25	4.58%	330.58
01-Jan-2035 - 31-Dec-2035	13,982,686	2.60%	121	2.56%	115,559.39	4.21%	341.67
01-Jan-2036 - 31-Dec-2036	450,397,661	83.78%	3,809	80.53%	118,245.64	4.38%	347.83
01-Jan-2037 - 31-Dec-2037	200,764	0.04%	11	0.23%	18,251.27	4.85%	356.85
Total	537,617,457	100.00%	4,730	100.00%	113,661.20	4.38%	341.92

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		3,037,649	0.57%	39	0.82%	77,888.44	3.92%	329.30
<	50%	71,629,197	13.32%	821	17.36%	87,246.28	4.13%	342.04
50%	55%	25,081,054	4.67%	236	4.99%	106,275.65	4.18%	342.08
55%	60%	46,381,171	8.63%	418	8.84%	110,959.74	4.21%	339.59
60%	65%	23,322,514	4.34%	191	4.04%	122,107.40	4.36%	339.12
65%	70%	24,879,932	4.63%	200	4.23%	124,399.66	4.33%	342.93
70%	75%	64,623,734	12.02%	461	9.75%	140,181.64	4.34%	343.13
75%	80%	18,772,194	3.49%	142	3.00%	132,198.55	4.53%	345.35
80%	85%	73,324,242	13.64%	507	10.72%	144,623.75	4.76%	345.47
85%	90%	25,423,563	4.73%	195	4.12%	130,377.25	4.36%	341.65
90%	95%	15,086,659	2.81%	156	3.30%	96,709.35	4.31%	335.36
95%	100%	28,328,205	5.27%	260	5.50%	108,954.63	4.38%	340.01
100%	105%	9,704,918	1.81%	96	2.03%	101,092.89	4.35%	340.95
105%	110%	26,112,936	4.86%	249	5.26%	104,871.23	4.32%	340.79
110%	115%	8,751,200	1.63%	83	1.75%	105,436.15	4.43%	333.43
115%	120%	22,725,548	4.23%	195	4.12%	116,541.27	4.48%	341.38
120%	125%	45,868,455	8.53%	433	9.15%	105,931.77	4.46%	342.78
125%	>	4,564,287	0.85%	48	1.01%	95,089.31	4.43%	345.96
Unknown		-	0.00%	-	-	-	0.00%	-
Total		537,617,457	100.00%	4,730	100.00%	172,922.95	4.38%	341.92

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	15,901,112	2.96%	108	3.47%	147,232.52	4.40%	341.09
Friesland	14,714,663	2.74%	90	2.89%	163,496.26	4.42%	344.12
Drenthe	15,193,879	2.83%	95	3.06%	159,935.57	4.42%	343.63
Overijssel	28,275,889	5.26%	187	6.01%	151,207.96	4.35%	345.91
Gelderland	67,112,573	12.48%	384	12.35%	174,772.32	4.37%	342.42
Flevoland	13,704,963	2.55%	81	2.61%	160,197.07	4.40%	331.18
Utrecht	43,438,847	8.08%	240	7.72%	180,995.19	4.34%	339.26
Noord-Holland	83,847,801	15.60%	472	15.18%	177,643.65	4.37%	343.83
Zuid-Holland	107,050,125	19.91%	592	19.04%	180,827.91	4.37%	342.65
Zeeland	11,038,358	2.05%	69	2.22%	159,976.20	4.41%	342.94
Noord-Brabant	94,580,987	17.59%	551	17.72%	171,653.33	4.37%	342.10
Limburg	35,848,569	6.67%	208	6.69%	172,348.89	4.43%	336.53
unspecified	6,909,692	1.29%	32	1.03%	215,927.89	4.45%	341.88
Total	537,617,457	100.00%	3,109	100.00%	172,922.95	4.38%	341.92

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Private house/office	-	0.00%	-	0.00%	-	0.00%	-
Shop/private house	1,050,945	0.20%	7	0.23%	150,135.00	4.41%	347.72
Residential farm	5,167,786	0.96%	20	0.64%	258,389.32	4.42%	335.51
Condominium	37,335,141	6.94%	259	8.33%	144,151.12	4.43%	345.11
Single family house	494,063,585	91.90%	2,823	90.80%	175,013.67	4.37%	341.74
Recreational House	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	537,617,457	100.00%	3,109	100.00%	172,922.95	4.38%	341.92

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	96,133	6	0.19%	16,022.17	4.30%	347.23
25,000	50,000	1,890,548	42	1.35%	45,013.04	4.21%	343.76
50,000	75,000	11,481,976	171	5.50%	67,146.06	4.21%	341.54
75,000	100,000	33,269,960	368	11.84%	90,407.50	4.21%	341.19
100,000	125,000	46,937,396	412	13.25%	113,925.72	4.30%	340.34
125,000	150,000	65,992,501	475	15.28%	138,931.58	4.34%	341.65
150,000	175,000	63,626,519	390	12.54%	163,144.92	4.38%	341.99
175,000	200,000	65,229,755	345	11.10%	189,071.75	4.38%	342.49
200,000	225,000	49,584,954	231	7.43%	214,653.48	4.39%	341.62
225,000	250,000	45,982,808	192	6.18%	239,493.79	4.39%	340.82
250,000	275,000	39,679,052	151	4.86%	262,775.18	4.41%	342.69
275,000	300,000	30,360,707	105	3.38%	289,149.59	4.45%	343.84
300,000	325,000	17,333,662	55	1.77%	315,157.49	4.47%	343.04
325,000	350,000	16,306,062	48	1.54%	339,709.63	4.48%	343.15
350,000	375,000	10,947,748	30	0.96%	364,924.93	4.42%	340.11
375,000	400,000	12,149,061	31	1.00%	391,905.21	4.53%	346.84
400,000	425,000	4,501,675	11	0.35%	409,243.18	4.64%	348.28
425,000	450,000	8,901,520	20	0.64%	445,076.00	4.48%	343.42
450,000	475,000	3,708,553	8	0.26%	463,569.13	4.42%	324.31
475,000	500,000	4,926,068	10	0.32%	492,606.83	4.43%	348.59
500,000	525,000	1,021,800	2	0.06%	510,900.00	4.50%	347.50
525,000	550,000	1,635,000	3	0.10%	545,000.00	4.32%	308.30
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	584,000	1	0.03%	584,000.00	4.50%	349.00
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	650,000	1	0.03%	650,000.00	4.25%	347.00
650,000	>	820,000	1	0.03%	820,000.00	4.50%	348.00
Total	537,617,457	100.00%	3,109	100.00%	172,922.95	4.38%	341.92