

**E-MAC NL 2006-II Investor report April 2008**

**Cashflow analysis for the period**

Total interest received	5,689,462	
Interest received on transaction accounts	84,648	
Liquidity available	6,787,139	
Reserve account available	2,750,000	
Receivables under hedging arrangements	740,569	
Total funds available		16,051,817
Company management expenses	13,221	
MPT fee	110,574	
Admin fee	9,774	
Third party fees	4,417	
Liquidity Facility fee	2,059	
Payments under hedging arrangements	331,745	
Interest on the Notes	5,880,040	
Deferred Purchase Price Instalment	162,849	
Total funds distributed		6,514,678
Available after distribution of funds		9,537,139
Undrawn Liquidity Facility	6,787,139	
Reserve account	2,750,000	
Available liquidity		9,537,139
Net cashflow		-

**Collateral**

Starting principal balance	521,274,807
Further Advance purchased	812,786
Principal redemptions and repayments	(4,841,061)
Losses for the period	-
Ending principal balance	517,246,531
Balance Reset Participation	-
Total balance collateral E-MAC NL 2006-II as per 01-April-08	517,246,531
Redemptions reserved for purchase Further Advances per 25-April-08	991,720
Total balance Put Option Notes E-MAC NL 2006-II	518,238,251

	Last period	This period	Since issue
Prepayment rate	3.27%	3.03%	3.13%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,973	516,136,782	99.79%
31 - 60 days	3	476,250	0.09%
61 - 90 days	-	-	0.00%
91 - 120 days	1	200,000	0.04%
120+ days	2	433,500	0.08%
In repossession			
Total	2,979	517,246,531	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	1,944	-	1,944

**Characteristics**

Number of borrowers	2979		
Number of loanparts	4674		
	(weighted) average	Minimum	Maximum
Loan size borrower	173,631	12,500	820,000
Loan part size	110,665	125	650,000
Coupon	4.39%	3.15%	6.55%
Remaining maturity (months)	326	58	359
Remaining interest period (months)	154	1	352
Original interest period (months)	176	1	360
Seasoning (months)	25.0	2.0	104.0
Loan to Foreclosure Value (non-NHG loans)	76.2%	3.1%	128.0%

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan pd	WAC	WAM
Annuity	1,772,149	0.34%	43	0.92%	41,212.76	4.35%	272.08
Hybride(switch)	331,668	0.06%	4	0.09%	82,916.94	4.99%	336.92
Interest Only	421,623,350	81.51%	3,627	77.60%	116,245.75	4.39%	332.49
Investment	2,470,344	0.48%	21	0.45%	117,635.43	4.51%	328.89
Life	71,082,850	13.74%	739	15.81%	96,187.89	4.37%	296.81
Life(external policy)	346,581	0.07%	4	0.09%	86,645.25	4.44%	282.26
Linear	40,126	0.01%	1	0.02%	40,126.36	4.25%	337.00
Savings	3,021,427	0.58%	30	0.64%	100,714.22	4.55%	300.04
STAR Aflossingsvrij	4,921,371	0.95%	76	1.63%	64,754.88	4.48%	329.27
Universal Life	11,636,666	2.25%	129	2.76%	90,206.71	4.39%	294.52
Total	517,246,531	100.00%	4,674	100.00%	110,664.64	4.39%	326.26

**Interest Term**

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
1		10,157,685	1.96%	100	2.14%	101,576.85	5.72%	333.03
1	12	3,255,042	0.63%	19	0.41%	171,318.00	6.31%	333.48
12	24	555,000	0.11%	4	0.09%	138,750.00	5.13%	321.80
24	36	7,500	0.00%	1	0.02%	7,500.00	4.95%	353.00
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	42,666,961	8.25%	336	7.19%	126,985.00	4.29%	328.66
60	72	60,026,160	11.60%	544	11.64%	110,342.21	4.26%	328.33
72	84	11,043,906	2.14%	110	2.35%	100,399.14	4.42%	321.09
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	66,119,117	12.78%	596	12.75%	110,938.12	4.38%	326.94
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	375,000	0.07%	3	0.06%	125,000.00	4.61%	297.40
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	56,954,225	11.01%	545	11.66%	104,503.17	4.31%	322.01
180	192	-	0.00%	-	0.00%	-	0.00%	-
192	204	-	0.00%	-	0.00%	-	0.00%	-
204	216	-	0.00%	-	0.00%	-	0.00%	-
216	228	-	0.00%	-	0.00%	-	0.00%	-
228	240	256,299,484	49.55%	2,328	49.81%	110,094.28	4.36%	325.63
240	252	-	0.00%	-	0.00%	-	0.00%	-
252	264	-	0.00%	-	0.00%	-	0.00%	-
264	276	-	0.00%	-	0.00%	-	0.00%	-
276	288	-	0.00%	-	0.00%	-	0.00%	-
288	300	693,800	0.13%	7	0.15%	99,114.29	4.54%	328.22
300	312	-	0.00%	-	0.00%	-	0.00%	-
312	324	-	0.00%	-	0.00%	-	0.00%	-
324	336	-	0.00%	-	0.00%	-	0.00%	-
336	348	-	0.00%	-	0.00%	-	0.00%	-
348	360	9,092,653	1.76%	81	1.73%	112,254.97	4.76%	338.23
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		517,246,531	100.00%	4,674	100.00%	110,664.64	4.39%	326.26

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
<	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%	934,116	0.18%	10	0.21%	93,411.60	3.21%	2.89
3.25%	3.50%	1,552,653	0.30%	19	0.41%	81,718.58	3.41%	4.34
3.50%	3.75%	17,494,272	3.38%	166	3.55%	105,387.18	3.67%	5.81
3.75%	4.00%	56,366,796	10.90%	519	11.10%	108,606.54	3.93%	11.20
4.00%	4.25%	118,729,784	22.95%	1,106	23.66%	107,350.62	4.16%	12.84
4.25%	4.50%	180,585,332	34.91%	1,571	33.61%	114,949.29	4.39%	15.42
4.50%	4.75%	82,925,075	16.03%	696	14.89%	119,145.22	4.62%	12.36
4.75%	5.00%	27,393,795	5.30%	264	5.65%	103,764.38	4.89%	11.97
5.00%	5.25%	13,102,487	2.53%	156	3.34%	83,990.30	5.13%	11.13
5.25%	5.50%	3,915,226	0.76%	57	1.22%	68,688.17	5.37%	10.72
5.50%	5.75%	4,207,590	0.81%	45	0.96%	93,502.01	5.63%	2.93
5.75%	6.00%	6,085,655	1.18%	40	0.86%	152,141.38	5.91%	1.30
6.00%	6.25%	1,826,450	0.35%	14	0.30%	130,460.71	6.14%	1.09
6.25%	6.50%	808,300	0.16%	5	0.11%	161,660.00	6.32%	2.10
6.50%	6.75%	1,319,000	0.26%	6	0.13%	219,833.33	6.55%	1.00
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		517,246,531	100.00%	4,674	100.00%	110,664.64	4.39%	326.26

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
Floating		10,157,685	1.96%	100	2.14%	101,576.85	5.72%	333.03
<	1/1/2009	799,250	0.15%	6	0.13%	133,208.33	5.50%	324.74
1/1/2009	1/1/2010	2,814,042	0.54%	17	0.36%	165,531.89	6.31%	333.21
1/1/2010	1/1/2011	2,616,760	0.51%	21	0.45%	124,607.62	4.03%	325.72
1/1/2011	1/1/2012	43,776,890	8.46%	342	7.32%	128,002.60	4.27%	328.00
1/1/2012	1/1/2013	57,073,412	11.03%	523	11.19%	109,126.98	4.29%	327.90
1/1/2013	1/1/2014	10,095,110	1.95%	102	2.18%	98,971.67	4.45%	320.71
1/1/2014	1/1/2015	289,625	0.06%	5	0.11%	57,925.07	4.82%	283.26
1/1/2015	1/1/2016	7,270,073	1.41%	72	1.54%	100,973.23	4.16%	319.38
1/1/2016	1/1/2017	56,901,787	11.00%	471	10.08%	120,810.59	4.37%	326.39
1/1/2017	1/1/2018	2,009,589	0.39%	52	1.11%	38,645.94	5.35%	340.88
1/1/2018	1/1/2019	543,300	0.11%	4	0.09%	135,825.00	5.05%	307.05
1/1/2019	1/1/2020	106,666	0.02%	2	0.04%	53,333.00	4.05%	233.00
1/1/2020	1/1/2021	1,977,298	0.38%	16	0.34%	123,581.13	4.06%	328.98
1/1/2021	1/1/2022	53,737,699	10.39%	511	10.93%	105,161.84	4.30%	321.14
1/1/2022	1/1/2023	1,024,969	0.20%	16	0.34%	64,060.56	5.29%	327.70
1/1/2023	1/1/2024	287,096	0.06%	2	0.04%	143,548.00	4.85%	257.50
1/1/2024	1/1/2025	196,198	0.04%	5	0.11%	39,239.68	4.80%	229.24
1/1/2025	1/1/2026	11,217,815	2.17%	99	2.12%	113,311.27	4.22%	321.22
1/1/2026	1/1/2027	243,262,404	47.03%	2,178	46.60%	111,690.73	4.37%	325.99
1/1/2027	1/1/2028	1,302,409	0.25%	42	0.90%	31,009.74	5.12%	337.36
1/1/2028	1/1/2029	-	0.00%	-	0.00%	-	0.00%	-
1/1/2029	1/1/2030	-	0.00%	-	0.00%	-	0.00%	-
1/1/2030	1/1/2031	-	0.00%	-	0.00%	-	0.00%	-
1/1/2031	1/1/2032	693,800	0.13%	7	0.15%	99,114.29	4.56%	325.09
1/1/2032	1/1/2033	-	0.00%	-	0.00%	-	0.00%	-
1/1/2033	1/1/2034	-	0.00%	-	0.00%	-	0.00%	-
1/1/2034	1/1/2035	-	0.00%	-	0.00%	-	0.00%	-
1/1/2035	1/1/2036	-	0.00%	-	0.00%	-	0.00%	-
1/1/2036	1/1/2037	9,019,085	1.74%	78	1.67%	115,629.29	4.75%	338.15
1/1/2037	1/1/2038	73,568	0.01%	3	0.06%	24,522.67	4.97%	349.00
1/1/2038	>	-	0.00%	-	0.00%	-	0.00%	-
Total		517,246,531	100.00%	4,674	100.00%	110,664.64	4.39%	326.26

### Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan P	WAC	WAM
01-Jan-2013 - 31-Dec-2013	286,257	0.06%	10	0.21%	28,625.66	4.33%	61.62
01-Jan-2014 - 31-Dec-2014	87,904	0.02%	2	0.04%	43,952.01	4.00%	72.00
01-Jan-2015 - 31-Dec-2015	80,382	0.02%	2	0.04%	40,191.24	4.75%	83.85
01-Jan-2016 - 31-Dec-2016	158,750	0.03%	4	0.09%	39,687.50	3.55%	94.00
01-Jan-2017 - 31-Dec-2017	187,347	0.04%	6	0.13%	31,224.42	4.31%	107.93
01-Jan-2018 - 31-Dec-2018	315,274	0.06%	6	0.13%	52,545.64	4.19%	122.51
01-Jan-2019 - 31-Dec-2019	639,406	0.12%	9	0.19%	71,045.11	3.96%	136.51
01-Jan-2020 - 31-Dec-2020	124,000	0.02%	2	0.04%	62,000.00	4.29%	148.26
01-Jan-2021 - 31-Dec-2021	1,330,062	0.26%	19	0.41%	70,003.28	4.33%	157.56
01-Jan-2022 - 31-Dec-2022	797,050	0.15%	10	0.21%	79,704.99	4.30%	170.39
01-Jan-2023 - 31-Dec-2023	1,212,395	0.23%	18	0.39%	67,355.28	4.39%	181.72
01-Jan-2024 - 31-Dec-2024	1,009,113	0.20%	19	0.41%	53,111.23	4.36%	194.20
01-Jan-2025 - 31-Dec-2025	1,388,554	0.27%	14	0.30%	99,182.45	4.33%	206.64
01-Jan-2026 - 31-Dec-2026	8,685,909	1.68%	87	1.86%	99,838.04	4.31%	217.62
01-Jan-2027 - 31-Dec-2027	2,630,958	0.51%	32	0.68%	82,217.44	4.32%	229.58
01-Jan-2028 - 31-Dec-2028	4,849,441	0.94%	58	1.24%	83,611.05	4.29%	241.93
01-Jan-2029 - 31-Dec-2029	4,403,374	0.85%	55	1.18%	80,061.35	4.40%	254.56
01-Jan-2030 - 31-Dec-2030	5,538,585	1.07%	62	1.33%	89,332.02	4.34%	266.82
01-Jan-2031 - 31-Dec-2031	13,708,305	2.65%	139	2.97%	98,620.90	4.32%	277.63
01-Jan-2032 - 31-Dec-2032	8,140,446	1.57%	78	1.67%	104,364.69	4.52%	289.63
01-Jan-2033 - 31-Dec-2033	6,352,608	1.23%	57	1.22%	111,449.26	4.50%	301.86
01-Jan-2034 - 31-Dec-2034	7,846,371	1.52%	71	1.52%	110,512.27	4.56%	313.39
01-Jan-2035 - 31-Dec-2035	13,823,083	2.67%	121	2.59%	114,240.35	4.23%	329.71
01-Jan-2036 - 31-Dec-2036	430,131,998	83.16%	3,656	78.22%	117,650.98	4.39%	336.87
01-Jan-2037 - 31-Dec-2037	3,404,732	0.66%	133	2.85%	25,599.49	5.11%	350.77
01-Jan-2038 - 31-Dec-2038	114,227	0.02%	4	0.09%	28,556.75	5.42%	357.00
<b>Total</b>	<b>517,246,531</b>	<b>100.00%</b>	<b>4,674</b>	<b>100.00%</b>	<b>110,664.64</b>	<b>4.39%</b>	<b>326.26</b>

### Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		3,037,649	0.59%	39	0.83%	77,888.44	3.92%	313.53
<	50%	68,645,943	13.27%	801	17.14%	85,700.30	4.15%	329.10
50%	55%	25,070,360	4.85%	242	5.18%	103,596.53	4.18%	329.25
55%	60%	48,572,894	9.39%	451	9.65%	107,700.43	4.22%	325.92
60%	65%	21,085,986	4.08%	186	3.98%	113,365.52	4.34%	324.92
65%	70%	24,738,347	4.78%	211	4.51%	117,243.35	4.35%	328.89
70%	75%	62,621,675	12.11%	465	9.95%	134,670.27	4.36%	328.57
75%	80%	17,736,652	3.43%	141	3.02%	125,791.86	4.51%	331.74
80%	85%	68,847,012	13.31%	477	10.21%	144,333.36	4.81%	331.26
85%	90%	23,838,768	4.61%	188	4.02%	126,801.96	4.39%	325.41
90%	95%	13,779,441	2.66%	148	3.17%	93,104.33	4.31%	319.97
95%	100%	27,701,471	5.36%	261	5.58%	106,135.91	4.36%	314.72
100%	105%	12,113,326	2.34%	114	2.44%	106,257.24	4.38%	313.83
105%	110%	23,670,878	4.58%	232	4.96%	102,029.65	4.38%	318.33
110%	115%	9,082,084	1.76%	92	1.97%	98,718.30	4.46%	311.90
115%	120%	22,556,766	4.36%	197	4.21%	114,501.35	4.49%	325.88
120%	125%	41,155,408	7.96%	394	8.43%	104,455.35	4.47%	327.32
125%	>	2,991,871	0.58%	35	0.75%	85,482.02	4.49%	333.94
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>517,246,531</b>	<b>100.00%</b>	<b>4,674</b>	<b>100.00%</b>	<b>173,630.93</b>	<b>4.39%</b>	<b>326.26</b>

### Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	15,615,769	3.02%	103	3.46%	151,609.41	4.44%	325.87
Zeeland	10,758,194	2.08%	67	2.25%	160,570.07	4.47%	322.37
Noord-Brabant	90,528,324	17.50%	528	17.72%	171,455.16	4.38%	326.34
Limburg	34,753,669	6.72%	202	6.78%	172,047.87	4.44%	318.53
Friesland	13,679,339	2.64%	82	2.75%	166,821.21	4.48%	329.37
Drenthe	13,689,153	2.65%	87	2.92%	157,346.59	4.33%	328.48
Overijssel	26,990,180	5.22%	177	5.94%	152,486.90	4.35%	332.06
Gelderland	62,908,794	12.16%	363	12.19%	173,302.46	4.37%	329.23
Flevoland	12,981,938	2.51%	76	2.55%	170,814.97	4.41%	316.95
Utrecht	43,357,588	8.38%	237	7.96%	182,943.41	4.37%	322.76
Noord-Holland	83,532,912	16.15%	467	15.68%	178,871.33	4.40%	330.08
Zuid-Holland	105,040,425	20.31%	575	19.30%	182,679.00	4.38%	324.62
unspecified	3,410,245	0.66%	15	0.50%	227,349.68	4.50%	332.21
<b>Total</b>	<b>517,246,531</b>	<b>100.00%</b>	<b>2,979</b>	<b>100.00%</b>	<b>173,630.93</b>	<b>4.39%</b>	<b>326.26</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	1,076,445	0.21%	7	0.23%	153,777.86	4.42%	337.04
Farm house	4,594,393	0.89%	18	0.60%	255,244.08	4.40%	322.60
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,178,796	0.42%	14	0.47%	155,628.30	4.56%	335.64
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	33,398,411	6.46%	233	7.82%	143,340.82	4.43%	333.00
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	475,998,486	92.03%	2,707	90.87%	175,839.85	4.39%	325.76
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>517,246,531</b>	<b>100.00%</b>	<b>2,979</b>	<b>100.00%</b>	<b>173,630.93</b>	<b>4.39%</b>	<b>326.26</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	81.133	5	0.17%	16,226.60	4.21%	337.41
25,000	50,000	1,830,279	41	1.38%	44,640.96	4.20%	325.97
50,000	75,000	11,068,586	165	5.54%	67,082.34	4.22%	329.26
75,000	100,000	31,455,897	348	11.68%	90,390.51	4.20%	328.35
100,000	125,000	44,332,749	389	13.08%	113,965.94	4.30%	326.84
125,000	150,000	63,498,088	457	15.34%	138,945.49	4.35%	327.36
150,000	175,000	61,855,938	379	12.72%	163,208.28	4.39%	326.45
175,000	200,000	60,117,883	318	10.67%	189,049.95	4.38%	326.78
200,000	225,000	49,101,518	229	7.69%	214,417.11	4.40%	325.81
225,000	250,000	43,633,906	182	6.11%	239,746.74	4.43%	324.98
250,000	275,000	39,092,107	149	5.00%	262,363.13	4.43%	323.68
275,000	300,000	29,731,911	103	3.46%	288,659.33	4.44%	328.49
300,000	325,000	16,113,110	51	1.71%	315,943.33	4.56%	324.20
325,000	350,000	16,616,470	49	1.64%	339,111.64	4.43%	327.04
350,000	375,000	9,137,039	25	0.84%	365,481.56	4.52%	323.00
375,000	400,000	12,136,497	31	1.04%	391,499.91	4.59%	328.02
400,000	425,000	4,486,994	11	0.37%	407,908.51	4.60%	325.72
425,000	450,000	9,786,552	22	0.74%	444,843.25	4.49%	327.28
450,000	475,000	3,246,962	7	0.23%	463,851.68	4.36%	300.42
475,000	500,000	3,927,950	8	0.27%	490,993.70	4.43%	333.84
500,000	525,000	1,528,050	3	0.10%	509,350.00	4.52%	323.95
525,000	550,000	1,612,000	3	0.10%	537,333.33	4.84%	333.20
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	584,000	1	0.03%	584,000.00	4.50%	320.10
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	650,000	1	0.03%	650,000.00	4.25%	335.00
650,000	>	1,620,913	2	0.07%	810,456.72	4.54%	289.91
<b>Total</b>	<b>517,246,531</b>	<b>100.00%</b>	<b>2,979</b>	<b>100.00%</b>	<b>173,630.93</b>	<b>4.39%</b>	<b>326.26</b>