

E-MAC NL 2006-II Investor report January 2008

Cashflow analysis for the period

Total interest received	5,745,052	
Interest received on transaction accounts	93,345	
Liquidity available	6,844,231	
Reserve account available	2,749,925	
Receivables under hedging arrangements	1,200,887	
Total funds available		16,633,441
Company management expenses	-	
MPT fee	112,690	
Admin fee	9,856	
Third party fees	15,555	
Liquidity Facility fee	2,099	
Payments under hedging arrangements	180,594	
Interest on the Notes	6,456,306	
Deferred Purchase Price Instalment	262,110	
Total funds distributed		7,039,210
Available after distribution of funds		9,594,231
Undrawn Liquidity Facility	6,844,231	
Reserve account	2,750,000	
Available liquidity		9,594,231
Net cashflow		-

Collateral

Starting principal balance	525,656,965	
Further Advance purchased	822,370	
Principal redemptions and repayments	(5,204,528)	
Losses for the period	-	
Ending principal balance		521,274,807
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-II as per 01-Jan-08		521,274,807
Redemptions reserved for purchase Further Advances per 25-Jan-08		812,786
Total balance Put Option Notes E-MAC NL 2006-II		522,087,593

	Last period	This period	Since issue
Prepayment rate	3.52%	3.27%	3.14%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,998	520,046,057	99.76%
31 - 60 days	1	292,500	0.06%
61 - 90 days	3	541,000	0.10%
91 - 120 days	1	255,000	0.05%
120+ days	1	140,250	0.03%
In repossession			
Total	3,004	521,274,807	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	126	-	126	-

Characteristics

Number of borrowers	3004		
Number of loanparts	4685		
	(weighted) average	Minimum	Maximum
Loan size borrower	173,527	12,500	850,000
Loan part size	111,265	125	650,000
Coupon	4.38%	3.15%	6.47%
Remaining maturity (months)	333	61	357
Remaining interest period (months)	155	1	355
Original interest period (months)	175	1	360
Seasoning (months)	22.0	3.0	101.0
Loan to Foreclosure Value (non-NHG loans)	76.4%	3.1%	128.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan pd	WAC	WAM
Annuity	1,778,793	0.34%	42	0.90%	42,352.21	4.34%	289.96
Hybride(switch)	332,624	0.06%	4	0.09%	83,156.11	4.99%	339.92
Interest Only	424,845,207	81.50%	3,632	77.52%	116,972.80	4.38%	335.93
Investment	2,470,344	0.47%	21	0.45%	117,635.43	4.51%	331.89
Life	71,813,836	13.78%	745	15.90%	96,394.41	4.37%	323.54
Life(external policy)	346,581	0.07%	4	0.09%	86,645.25	4.44%	285.26
Linear	40,487	0.01%	1	0.02%	40,486.78	4.25%	337.00
Savings	3,038,898	0.58%	30	0.64%	101,296.61	4.55%	302.98
STAR Aflossingsvrij	4,921,371	0.94%	76	1.62%	64,754.88	4.47%	332.27
Universal Life	11,686,666	2.24%	130	2.77%	89,897.43	4.37%	297.28
Total	521,274,807	100.00%	4,685	100.00%	111,264.63	4.38%	332.92

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
1		10,865,521	2.08%	105	2.24%	103,481.15	5.83%	336.01
12	12	4,568,361	0.88%	25	0.53%	182,734.44	5.19%	337.52
24	24	874,200	0.17%	6	0.13%	145,700.00	3.70%	333.00
36	36	7,500	0.00%	1	0.02%	7,500.00	4.95%	356.00
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	42,814,905	8.21%	336	7.17%	127,425.31	4.28%	331.88
72	72	60,340,820	11.58%	546	11.65%	110,514.32	4.26%	334.00
84	84	10,908,311	2.09%	109	2.33%	100,076.25	4.39%	327.66
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	66,153,581	12.69%	591	12.61%	111,934.99	4.37%	331.82
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	375,000	0.07%	3	0.06%	125,000.00	4.61%	300.40
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	56,978,648	10.93%	543	11.59%	104,933.05	4.31%	329.91
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	257,595,819	49.42%	2,332	49.78%	110,461.33	4.36%	333.56
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	693,800	0.13%	7	0.15%	99,114.29	4.54%	340.37
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	9,098,341	1.75%	81	1.73%	112,325.20	4.76%	340.46
>	>	-	0.00%	-	0.00%	-	0.00%	-
Total		521,274,807	100.00%	4,685	100.00%	111,264.63	4.38%	332.92

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan p	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%	934,116	0.18%	10	0.21%	93,411.60	3.21%	336.99
3.25%	3.50%	1,871,853	0.36%	21	0.45%	89,135.86	3.43%	323.35
3.50%	3.75%	18,184,604	3.49%	172	3.67%	105,724.44	3.67%	327.69
3.75%	4.00%	56,663,067	10.87%	521	11.12%	108,758.29	3.93%	329.39
4.00%	4.25%	119,230,636	22.87%	1,110	23.69%	107,414.99	4.16%	330.88
4.25%	4.50%	181,061,141	34.73%	1,577	33.66%	114,813.66	4.39%	333.98
4.50%	4.75%	84,311,089	16.17%	707	15.09%	119,251.89	4.62%	336.04
4.75%	5.00%	27,927,492	5.36%	268	5.72%	104,207.06	4.89%	333.79
5.00%	5.25%	13,772,665	2.64%	143	3.05%	96,312.34	5.13%	336.91
5.25%	5.50%	6,462,823	1.24%	69	1.47%	93,664.11	5.38%	331.48
5.50%	5.75%	3,543,460	0.68%	38	0.81%	93,248.95	5.65%	335.60
5.75%	6.00%	3,242,626	0.62%	21	0.45%	154,410.75	5.91%	331.91
6.00%	6.25%	3,575,235	0.69%	24	0.51%	148,968.13	6.07%	338.23
6.25%	6.50%	494,000	0.09%	4	0.09%	123,500.00	6.35%	338.00
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		521,274,807	100.00%	4,685	100.00%	111,264.63	4.38%	332.92

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
Floating		10,865,521	2.08%	105	2.24%	103,481.15	5.83%	336.01
<	1/1/2008	-	0.00%	-	0.00%	-	0.00%	-
1/1/2008	1/1/2009	5,620,811	1.08%	33	0.70%	170,327.61	4.91%	334.61
1/1/2009	1/1/2010	-	0.00%	-	0.00%	-	0.00%	-
1/1/2010	1/1/2011	2,380,505	0.46%	21	0.45%	113,357.38	3.83%	330.45
1/1/2011	1/1/2012	45,798,824	8.79%	362	7.73%	126,516.09	4.24%	332.03
1/1/2012	1/1/2013	55,474,336	10.64%	505	10.78%	109,850.17	4.30%	334.16
1/1/2013	1/1/2014	10,199,910	1.96%	101	2.16%	100,989.21	4.45%	327.71
1/1/2014	1/1/2015	438,891	0.08%	8	0.17%	54,861.42	4.72%	299.38
1/1/2015	1/1/2016	6,798,000	1.30%	67	1.43%	101,462.69	4.10%	320.08
1/1/2016	1/1/2017	57,227,649	10.98%	473	10.10%	120,988.69	4.37%	332.45
1/1/2017	1/1/2018	1,869,905	0.36%	46	0.98%	40,650.10	5.33%	344.15
1/1/2018	1/1/2019	375,000	0.07%	3	0.06%	125,000.00	4.61%	300.40
1/1/2019	1/1/2020	106,666	0.02%	2	0.04%	53,333.00	4.05%	234.00
1/1/2020	1/1/2021	1,977,298	0.38%	16	0.34%	123,581.13	4.06%	331.98
1/1/2021	1/1/2022	53,812,755	10.32%	510	10.89%	105,515.21	4.30%	329.48
1/1/2022	1/1/2023	974,336	0.19%	15	0.32%	64,955.76	5.26%	328.89
1/1/2023	1/1/2024	287,096	0.06%	2	0.04%	143,548.00	4.85%	260.50
1/1/2024	1/1/2025	196,585	0.04%	5	0.11%	39,317.05	4.80%	232.12
1/1/2025	1/1/2026	12,975,512	2.49%	114	2.43%	113,820.28	4.25%	325.27
1/1/2026	1/1/2027	242,958,688	46.61%	2,174	46.40%	111,756.53	4.36%	334.21
1/1/2027	1/1/2028	1,144,377	0.22%	35	0.75%	32,696.49	5.05%	344.04
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	4.54%	340.35
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	9,024,773	1.73%	78	1.66%	115,702.22	4.75%	340.30
1/1/2037	>	73,568	0.01%	3	0.06%	24,522.67	4.97%	352.00
Total		521,274,807	100.00%	4,685	100.00%	111,264.63	4.38%	332.92

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan P	WAC	WAM
01-Jan-2013 - 31-Dec-2013	291,406	0.06%	10	0.21%	29,140.63	4.34%	64.62
01-Jan-2014 - 31-Dec-2014	87,904	0.02%	2	0.04%	43,952.01	4.00%	233.61
01-Jan-2015 - 31-Dec-2015	80,570	0.02%	2	0.04%	40,284.91	4.75%	86.85
01-Jan-2016 - 31-Dec-2016	158,750	0.03%	4	0.09%	39,687.50	3.55%	97.00
01-Jan-2017 - 31-Dec-2017	177,662	0.03%	5	0.11%	35,532.40	4.24%	131.03
01-Jan-2018 - 31-Dec-2018	315,625	0.06%	6	0.13%	52,604.24	4.19%	222.81
01-Jan-2019 - 31-Dec-2019	639,698	0.12%	9	0.19%	71,077.59	3.96%	238.83
01-Jan-2020 - 31-Dec-2020	124,000	0.02%	2	0.04%	62,000.00	4.29%	339.26
01-Jan-2021 - 31-Dec-2021	1,331,476	0.26%	19	0.41%	70,077.68	4.33%	247.06
01-Jan-2022 - 31-Dec-2022	797,605	0.15%	10	0.21%	79,760.52	4.30%	302.44
01-Jan-2023 - 31-Dec-2023	1,212,395	0.23%	18	0.38%	67,355.28	4.39%	238.65
01-Jan-2024 - 31-Dec-2024	1,009,500	0.19%	19	0.41%	53,131.59	4.36%	252.60
01-Jan-2025 - 31-Dec-2025	1,389,113	0.27%	14	0.30%	99,222.34	4.33%	304.35
01-Jan-2026 - 31-Dec-2026	8,689,775	1.67%	87	1.86%	99,882.47	4.32%	262.52
01-Jan-2027 - 31-Dec-2027	2,632,436	0.50%	32	0.68%	82,263.63	4.32%	270.57
01-Jan-2028 - 31-Dec-2028	4,964,563	0.95%	61	1.30%	81,386.28	4.27%	290.05
01-Jan-2029 - 31-Dec-2029	4,403,374	0.84%	55	1.17%	80,061.35	4.40%	296.19
01-Jan-2030 - 31-Dec-2030	5,640,091	1.08%	63	1.34%	89,525.25	4.32%	312.79
01-Jan-2031 - 31-Dec-2031	13,902,767	2.67%	141	3.01%	98,601.19	4.32%	307.69
01-Jan-2032 - 31-Dec-2032	8,391,299	1.61%	79	1.69%	106,218.97	4.46%	314.39
01-Jan-2033 - 31-Dec-2033	6,411,295	1.23%	58	1.24%	110,539.57	4.44%	317.37
01-Jan-2034 - 31-Dec-2034	7,846,371	1.51%	71	1.52%	110,512.27	4.57%	320.85
01-Jan-2035 - 31-Dec-2035	13,848,113	2.66%	121	2.58%	114,447.22	4.24%	332.76
01-Jan-2036 - 31-Dec-2036	434,155,318	83.29%	3,686	78.68%	117,784.95	4.39%	338.82
01-Jan-2037 - 31-Dec-2037	2,773,701	0.53%	111	2.37%	24,988.29	5.06%	352.13
Total	521,274,807	100.00%	4,685	100.00%	111,264.63	4.38%	332.92

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		3,037,649	0.58%	39	0.83%	77,888.44	3.92%	320.30
<	50%	69,450,600	13.32%	812	17.33%	85,530.29	4.15%	332.78
50%	55%	25,680,370	4.93%	251	5.36%	102,312.23	4.18%	333.96
55%	60%	47,008,275	9.02%	434	9.26%	108,314.00	4.22%	331.50
60%	65%	21,733,718	4.17%	190	4.06%	114,387.99	4.34%	329.41
65%	70%	25,525,998	4.90%	208	4.44%	122,721.14	4.34%	334.38
70%	75%	63,656,416	12.21%	464	9.90%	137,190.55	4.36%	333.23
75%	80%	17,404,271	3.34%	137	2.92%	127,038.47	4.49%	337.21
80%	85%	70,015,679	13.43%	484	10.33%	144,660.49	4.79%	336.47
85%	90%	23,021,941	4.42%	183	3.91%	125,802.95	4.38%	332.12
90%	95%	13,435,114	2.58%	143	3.05%	93,951.85	4.30%	326.99
95%	100%	27,853,003	5.34%	262	5.59%	106,309.17	4.38%	330.34
100%	105%	11,290,860	2.17%	114	2.43%	99,042.64	4.38%	332.48
105%	110%	25,079,772	4.81%	239	5.10%	104,936.29	4.35%	331.72
110%	115%	8,552,826	1.64%	86	1.84%	99,451.46	4.44%	324.12
115%	120%	22,230,167	4.26%	194	4.14%	114,588.49	4.48%	332.22
120%	125%	42,927,777	8.24%	407	8.69%	105,473.65	4.47%	334.32
125%	>	3,370,371	0.65%	38	0.81%	88,693.97	4.45%	338.95
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		521,274,807	100.00%	4,685	100.00%	173,526.90	4.38%	332.92

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	15,650,444	3.00%	104	3.46%	150,485.04	4.44%	332.36
Friesland	14,104,752	2.71%	84	2.80%	167,913.71	4.47%	334.93
Drenthe	13,655,135	2.62%	87	2.90%	156,955.58	4.33%	334.17
Overijssel	27,520,904	5.28%	180	5.99%	152,893.91	4.36%	337.04
Gelderland	63,558,010	12.19%	368	12.25%	172,711.98	4.37%	333.38
Flevoland	13,100,493	2.51%	77	2.56%	170,136.27	4.39%	322.21
Utrecht	43,316,635	8.31%	237	7.89%	182,770.61	4.35%	329.82
Noord-Holland	83,927,991	16.10%	470	15.65%	178,570.19	4.40%	334.94
Zuid-Holland	105,840,534	20.30%	581	19.34%	182,169.59	4.37%	333.76
Zeeland	10,758,860	2.06%	67	2.23%	160,580.01	4.46%	333.82
Noord-Brabant	91,497,915	17.55%	531	17.68%	172,312.46	4.38%	333.02
Limburg	34,762,154	6.67%	202	6.72%	172,089.87	4.43%	327.44
unspecified	3,580,979	0.69%	16	0.53%	223,811.19	4.48%	335.30
Total	521,274,807	100.00%	3,004	100.00%	173,526.90	4.38%	332.92

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%	339.04
Farm house	4,895,015	0.94%	19	0.63%	257,632.37	4.49%	326.20
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,178,796	0.42%	14	0.47%	155,628.30	4.56%	338.64
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	33,650,983	6.46%	235	7.82%	143,195.67	4.42%	336.00
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	479,473,568	91.98%	2,729	90.85%	175,695.70	4.38%	332.73
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	521,274,807	100.00%	3,004	100.00%	173,526.90	4.38%	332.92

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	81.133	5	0.17%	16,226.60	4.21%	337.53
25,000	50,000	1,853,633	42	1.40%	44,134.13	4.20%	334.66
50,000	75,000	11,006,159	164	5.46%	67,110.72	4.21%	332.38
75,000	100,000	31,894,794	353	11.75%	90,353.52	4.21%	332.34
100,000	125,000	45,340,410	398	13.25%	113,920.63	4.29%	331.37
125,000	150,000	63,639,392	458	15.25%	138,950.64	4.34%	332.41
150,000	175,000	62,161,040	381	12.68%	163,152.33	4.39%	332.67
175,000	200,000	60,518,191	320	10.65%	189,119.35	4.37%	333.89
200,000	225,000	49,758,941	232	7.72%	214,478.19	4.40%	332.81
225,000	250,000	43,644,985	182	6.06%	239,807.61	4.42%	333.56
250,000	275,000	39,371,286	150	4.99%	262,475.24	4.43%	332.63
275,000	300,000	29,739,373	103	3.43%	288,731.78	4.45%	334.97
300,000	325,000	16,421,350	52	1.73%	315,795.20	4.53%	334.20
325,000	350,000	16,947,102	50	1.66%	338,942.03	4.43%	331.75
350,000	375,000	9,137,383	25	0.83%	365,495.31	4.45%	330.18
375,000	400,000	11,754,951	30	1.00%	391,831.70	4.53%	337.45
400,000	425,000	4,486,994	11	0.37%	407,908.51	4.60%	339.09
425,000	450,000	9,336,700	21	0.70%	444,604.76	4.49%	334.76
450,000	475,000	3,708,962	8	0.27%	463,620.22	4.39%	315.31
475,000	500,000	4,427,981	9	0.30%	491,997.83	4.45%	339.66
500,000	525,000	1,528,050	3	0.10%	509,350.00	4.52%	339.04
525,000	550,000	1,612,000	3	0.10%	537,333.33	4.88%	339.91
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	584,000	1	0.11%	584,000.00	4.50%	340.00
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	650,000	1	0.12%	650,000.00	4.25%	338.00
650,000	>	1,670,000	2	0.07%	835,000.00	4.56%	290.83
Total	521,274,807	100.00%	3,004	100.00%	173,526.90	4.38%	332.92