

**E-MAC NL 2006-II Investor report July 2009**

**Cashflow analysis for the period**

Total interest received	5,310,363	
Interest received on transaction accounts	17,822	
Liquidity available	6,419,574	
Reserve account available	1,975,253	
Receivables under hedging arrangements	115,000	
Total funds available		13,838,012
Company management expenses	-	
MPT fee	104,535	
Admin fee	9,246	
Third party fees	39,855	
Liquidity Facility fee	1,947	
Payments under hedging arrangements	2,832,796	
Interest on the Notes	1,944,126	
Redemption of Class E-Notes	11,727	
Deferred Purchase Price Instalment	510,680	
Total funds distributed		5,454,912
Available after distribution of funds		8,383,100
Undrawn Liquidity Facility	6,419,574	
Reserve account	1,963,527	
Available liquidity		8,383,100
Net cashflow		-

**Collateral**

Starting principal balance	493,137,192	
Further Advance purchased	676,178	
Principal redemptions and repayments	(3,468,785)	
Losses for the period	-	
Ending principal balance		490,344,585
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-II as per 01-July-09		490,344,585
Redemptions reserved for purchase Further Advances per 27-July-09		537,053
Total balance Put Option Notes E-MAC NL 2006-II		490,881,638

	Last period	This period	Since issue
Prepayment rate	3.43%	2.22%	3.54%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,813	487,928,039	99.51%
31 - 60 days	4	1,042,546	0.21%
61 - 90 days	-	-	0.00%
91 - 120 days	1	340,000	0.07%
120+ days	6	1,034,000	0.21%
In repossession			
Total	2,824	490,344,585	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	123,290	-	1,944	125,529

**Characteristics**

Number of borrowers	2824		
Number of loanparts	4528		
	(weighted) average	Minimum	Maximum
Loan size borrower	173,635	12,500	820,000
Loan part size	108,292	125	650,000
Coupon	4.33%	1.48%	6.85%
Remaining maturity (months)	312	43	360
Remaining interest period (months)	143	1	351
Original interest period (months)	179	1	360
Seasoning (months)	39.5	1.0	91.0
Loan to Foreclosure Value (non-NHG loans)	75.4%	2.7%	128.0%

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan pd	WAC	WAM
Annuity	1,538,844	0.31%	41	0.91%	37,532.78	4.37%	256.81
Hybride(switch)	187,796	0.04%	2	0.04%	93,898.22	5.03%	320.91
Interest Only	400,756,189	81.73%	3,536	78.09%	113,336.03	4.32%	318.45
Investment	2,284,005	0.47%	21	0.46%	108,762.14	4.51%	313.47
Life	66,929,029	13.65%	700	15.46%	95,612.90	4.35%	283.12
Life(external policy)	346,581	0.07%	4	0.09%	86,645.25	4.44%	267.26
Linear	38,324	0.01%	1	0.02%	38,324.26	4.25%	325.00
Savings	2,794,429	0.57%	32	0.71%	87,325.91	4.63%	285.24
STAR Aflossingsvrij	4,741,571	0.97%	72	1.59%	65,855.15	4.40%	314.03
Universal Life	10,727,815	2.19%	119	2.63%	90,149.71	4.32%	278.21
Total	490,344,585	100.00%	4,528	100.00%	108,291.65	4.33%	312.26

**Interest Term**

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
1		7,599,767	1.55%	86	1.90%	88,369.39	2.31%	318.29
12	12	1,784,702	0.36%	12	0.27%	148,725.14	6.45%	318.99
24	24	-	0.00%	-	0.00%	-	0.00%	-
36	36	7,500	0.00%	1	0.02%	7,500.00	4.95%	338.00
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	37,865,287	7.72%	316	6.98%	119,826.86	4.27%	315.57
72	72	54,328,824	11.08%	492	10.87%	110,424.44	4.25%	313.80
84	84	10,947,471	2.23%	108	2.39%	101,365.47	4.47%	306.83
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	64,074,387	13.07%	596	13.16%	107,507.36	4.39%	312.42
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	375,000	0.08%	3	0.07%	125,000.00	4.61%	282.40
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	55,049,142	11.23%	542	11.97%	101,566.68	4.33%	308.24
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	248,628,043	50.70%	2,283	50.42%	108,904.09	4.37%	311.88
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	0.14%	7	0.15%	99,114.29	4.54%	314.15
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	8,990,662	1.83%	82	1.81%	109,642.22	4.77%	324.40
>	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>490,344,585</b>	<b>100.00%</b>	<b>4,528</b>	<b>100.00%</b>	<b>108,291.65</b>	<b>4.33%</b>	<b>312.26</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
<	2.50%	5,248,685	1.07%	68	1.50%	77,186.55	2.18%	317.45
2.50%	2.75%	2,152,082	0.44%	16	0.35%	134,505.12	2.56%	320.07
2.75%	3.00%	199,000	0.04%	2	0.04%	99,500.00	2.93%	321.00
3.00%	3.25%	934,116	0.19%	10	0.22%	93,411.60	3.21%	318.99
3.25%	3.50%	1,552,653	0.32%	19	0.42%	81,718.58	3.41%	306.29
3.50%	3.75%	16,211,895	3.31%	155	3.42%	104,592.87	3.67%	308.02
3.75%	4.00%	53,954,086	11.00%	496	10.95%	108,778.40	3.93%	310.23
4.00%	4.25%	114,649,704	23.38%	1,073	23.70%	106,849.68	4.16%	311.32
4.25%	4.50%	171,763,520	35.03%	1,494	32.99%	114,968.89	4.39%	310.84
4.50%	4.75%	77,054,991	15.71%	651	14.38%	118,364.04	4.62%	315.06
4.75%	5.00%	25,465,948	5.19%	249	5.50%	102,272.89	4.89%	317.01
5.00%	5.25%	11,578,401	2.36%	119	2.63%	97,297.49	5.12%	319.23
5.25%	5.50%	3,568,055	0.73%	65	1.44%	54,893.15	5.38%	315.37
5.50%	5.75%	1,639,738	0.33%	37	0.82%	44,317.23	5.64%	321.15
5.75%	6.00%	1,365,096	0.28%	25	0.55%	54,603.82	5.87%	327.65
6.00%	6.25%	976,487	0.20%	25	0.55%	39,059.46	6.17%	320.80
6.25%	6.50%	1,256,126	0.26%	16	0.35%	78,507.88	6.42%	318.00
6.50%	6.75%	632,001	0.13%	7	0.15%	90,285.87	6.59%	321.03
6.75%	7.00%	142,000	0.03%	1	0.02%	142,000.00	6.85%	323.00
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%	-
<b>Total</b>		<b>490,344,585</b>	<b>100.00%</b>	<b>4,528</b>	<b>100.00%</b>	<b>108,291.65</b>	<b>4.33%</b>	<b>312.26</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
Floating		7,599,767	1.55%	86	1.90%	88,369.39	2.31%	318.29
<	01-01-10	-	0.00%	-	0.00%	-	0.00%	-
01-01-10	01-01-11	4,026,462	0.82%	31	0.68%	129,885.86	4.86%	314.77
01-01-11	01-01-12	39,436,248	8.04%	316	6.98%	124,798.25	4.25%	313.07
01-01-12	01-01-13	50,984,163	10.40%	469	10.36%	108,708.24	4.27%	313.92
01-01-13	01-01-14	9,572,171	1.95%	101	2.23%	94,773.97	4.58%	306.30
01-01-14	01-01-15	536,851	0.11%	10	0.22%	53,685.13	5.11%	306.92
01-01-15	01-01-16	7,357,691	1.50%	74	1.63%	99,428.25	4.24%	304.12
01-01-16	01-01-17	54,395,559	11.09%	453	10.00%	120,078.50	4.36%	311.48
01-01-17	01-01-18	2,150,325	0.44%	53	1.17%	40,572.18	5.34%	321.97
01-01-18	01-01-19	841,905	0.17%	14	0.31%	60,136.09	5.89%	326.53
01-01-19	01-01-20	289,615	0.06%	10	0.22%	28,961.50	5.93%	296.53
01-01-20	01-01-21	2,014,045	0.41%	17	0.38%	118,473.23	4.09%	314.57
01-01-21	01-01-22	51,217,375	10.45%	494	10.91%	103,678.90	4.30%	307.15
01-01-22	01-01-23	1,309,969	0.27%	19	0.42%	68,945.74	5.19%	315.49
01-01-23	01-01-24	585,590	0.12%	12	0.27%	48,799.17	5.54%	304.36
01-01-24	01-01-25	229,184	0.05%	6	0.13%	38,197.30	5.07%	239.09
01-01-25	01-01-26	10,791,727	2.20%	94	2.08%	114,805.61	4.22%	305.72
01-01-26	01-01-27	234,263,422	47.78%	2,111	46.62%	110,972.72	4.37%	312.37
01-01-27	01-01-28	2,581,409	0.53%	51	1.13%	50,615.86	5.00%	322.22
01-01-28	01-01-29	430,739	0.09%	16	0.35%	26,921.21	5.65%	334.94
01-01-29	01-01-2030	45,905	0.01%	2	0.04%	22,952.55	6.48%	296.50
01-01-2030	01-01-2031	-	0.00%	-	0.00%	-	0.00%	-
01-01-2031	01-01-2032	693,800	0.14%	7	0.15%	99,114.29	4.56%	311.37
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	8,881,094	1.81%	77	1.70%	115,338.88	4.76%	324.24
01-01-2037	01-01-2038	36,568	0.01%	2	0.04%	18,284.00	4.88%	332.50
01-01-2038	01-01-2039	73,000	0.01%	3	0.07%	24,333.33	6.35%	352.31
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>490,344,585</b>	<b>100.00%</b>	<b>4,528</b>	<b>100.00%</b>	<b>108,291.65</b>	<b>4.33%</b>	<b>312.26</b>

**Legal Maturity**

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan P	WAC	WAM
01-Jan-2013 - 31-Dec-2013	254,839	0.05%	9	0.20%	28,315.40	4.28%	46.62
01-Jan-2014 - 31-Dec-2014	87,904	0.02%	2	0.04%	43,952.01	3.96%	58.83
01-Jan-2015 - 31-Dec-2015	79,417	0.02%	2	0.04%	39,708.27	4.76%	68.87
01-Jan-2016 - 31-Dec-2016	158,750	0.03%	4	0.09%	39,687.50	3.55%	79.00
01-Jan-2017 - 31-Dec-2017	196,083	0.04%	7	0.15%	28,011.83	4.39%	93.09
01-Jan-2018 - 31-Dec-2018	313,462	0.06%	6	0.13%	52,243.60	4.19%	108.92
01-Jan-2019 - 31-Dec-2019	637,893	0.13%	9	0.20%	70,877.04	3.96%	123.03
01-Jan-2020 - 31-Dec-2020	124,000	0.03%	2	0.04%	62,000.00	4.29%	136.26
01-Jan-2021 - 31-Dec-2021	1,199,164	0.24%	18	0.40%	66,620.23	4.30%	143.53
01-Jan-2022 - 31-Dec-2022	917,785	0.19%	11	0.24%	83,434.96	4.33%	158.04
01-Jan-2023 - 31-Dec-2023	1,179,395	0.24%	17	0.38%	69,376.18	4.39%	167.70
01-Jan-2024 - 31-Dec-2024	999,452	0.20%	19	0.42%	52,602.73	4.44%	179.79
01-Jan-2025 - 31-Dec-2025	1,355,672	0.28%	13	0.29%	104,282.45	4.34%	193.98
01-Jan-2026 - 31-Dec-2026	8,371,993	1.71%	83	1.83%	100,867.38	4.23%	203.65
01-Jan-2027 - 31-Dec-2027	2,768,712	0.56%	32	0.71%	86,522.25	4.32%	215.64
01-Jan-2028 - 31-Dec-2028	4,887,441	1.00%	60	1.33%	81,457.35	4.30%	228.43
01-Jan-2029 - 31-Dec-2029	4,061,723	0.83%	54	1.19%	75,217.09	4.39%	240.76
01-Jan-2030 - 31-Dec-2030	4,975,454	1.01%	58	1.28%	85,783.69	4.36%	253.58
01-Jan-2031 - 31-Dec-2031	12,807,889	2.61%	129	2.85%	99,285.96	4.31%	264.04
01-Jan-2032 - 31-Dec-2032	6,997,961	1.43%	68	1.50%	102,911.19	4.46%	276.42
01-Jan-2033 - 31-Dec-2033	5,314,762	1.08%	48	1.06%	110,724.20	4.44%	288.13
01-Jan-2034 - 31-Dec-2034	6,666,677	1.36%	65	1.44%	102,564.26	4.56%	299.33
01-Jan-2035 - 31-Dec-2035	13,170,073	2.69%	115	2.54%	114,522.37	4.15%	315.78
01-Jan-2036 - 31-Dec-2036	407,409,311	83.09%	3,485	76.97%	116,903.68	4.32%	322.69
01-Jan-2037 - 31-Dec-2037	3,320,321	0.68%	130	2.87%	25,540.93	4.84%	336.32
01-Jan-2038 - 31-Dec-2038	1,586,414	0.32%	64	1.41%	24,787.72	5.68%	347.39
01-Jan-2039 - 31-Dec-2039	502,041	0.10%	18	0.40%	27,891.17	5.16%	356.58
<b>Total</b>	<b>490,344,585</b>	<b>100.00%</b>	<b>4,528</b>	<b>100.00%</b>	<b>108,291.65</b>	<b>4.33%</b>	<b>312.26</b>

**Loan to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		3,037,649	0.62%	39	0.86%	77,888.44	3.92%	299.53
<	50%	66,546,158	13.57%	786	17.36%	84,664.32	4.13%	315.15
50%	55%	24,993,336	5.10%	248	5.48%	100,779.58	4.17%	315.25
55%	60%	44,619,976	9.10%	431	9.52%	103,526.63	4.21%	312.52
60%	65%	22,067,386	4.50%	193	4.26%	114,338.79	4.30%	308.81
65%	70%	25,548,344	5.21%	218	4.81%	117,194.24	4.24%	312.21
70%	75%	58,892,025	12.01%	448	9.89%	131,455.41	4.32%	314.29
75%	80%	16,167,851	3.30%	131	2.89%	123,418.71	4.50%	317.39
80%	85%	60,628,693	12.36%	430	9.50%	140,996.96	4.55%	316.55
85%	90%	23,424,312	4.78%	198	4.37%	118,304.61	4.38%	311.31
90%	95%	13,300,260	2.71%	146	3.22%	91,097.67	4.30%	303.71
95%	100%	26,402,910	5.38%	252	5.57%	104,773.45	4.37%	302.44
100%	105%	11,101,642	2.26%	108	2.39%	102,792.99	4.39%	308.40
105%	110%	22,100,421	4.51%	215	4.75%	102,792.66	4.37%	306.73
110%	115%	8,834,634	1.80%	96	2.12%	92,027.44	4.45%	298.15
115%	120%	21,435,329	4.37%	192	4.24%	111,642.34	4.49%	311.18
120%	125%	38,545,687	7.86%	364	8.04%	105,894.75	4.43%	313.91
125%	>	2,697,971	0.55%	33	0.73%	81,756.69	4.47%	319.52
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>490,344,585</b>	<b>100.00%</b>	<b>4,528</b>	<b>100.00%</b>	<b>173,634.77</b>	<b>4.33%</b>	<b>312.26</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	13,085,384	2.67%	90	3.19%	145,393.16	4.36%	313.31
Zeeland	10,139,119	2.07%	63	2.23%	160,938.40	4.31%	308.65
Noord-Brabant	86,424,795	17.63%	499	17.67%	173,195.98	4.32%	312.44
Limburg	32,782,243	6.69%	191	6.76%	171,634.78	4.41%	303.80
unspecified	2,953,486	0.60%	13	0.46%	227,191.23	4.44%	316.42
Friesland	12,713,280	2.59%	77	2.73%	165,107.53	4.33%	315.02
Drenthe	13,069,132	2.67%	84	2.97%	155,584.91	4.33%	314.19
Overijssel	26,031,162	5.31%	170	6.02%	153,124.48	4.36%	318.14
Gelderland	60,277,991	12.29%	349	12.36%	172,716.31	4.28%	315.01
Flevoland	12,041,415	2.46%	72	2.55%	167,241.87	4.34%	302.76
Utrecht	41,566,699	8.48%	228	8.07%	182,310.08	4.31%	308.84
Noord-Holland	79,130,152	16.14%	444	15.72%	178,221.06	4.32%	316.39
Zuid-Holland	100,129,727	20.42%	544	19.26%	184,062.00	4.35%	310.49
<b>Total</b>	<b>490,344,585</b>	<b>100.00%</b>	<b>2,824</b>	<b>100.00%</b>	<b>173,634.77</b>	<b>4.33%</b>	<b>312.26</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	876,445	0.18%	6	0.21%	146,074.17	4.50%	323.25
Farm house	4,591,174	0.94%	18	0.64%	255,065.25	4.08%	307.78
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,962,296	0.40%	13	0.46%	150,945.86	4.60%	320.71
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	30,560,952	6.23%	213	7.54%	143,478.65	4.34%	318.62
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	452,353,717	92.25%	2,574	91.15%	175,739.59	4.33%	311.82
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>490,344,585</b>	<b>100.00%</b>	<b>2,824</b>	<b>100.00%</b>	<b>173,634.77</b>	<b>4.33%</b>	<b>312.26</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	78,859	5	0.18%	15,771.87	4.21%	324.71
25,000	50,000	1,751,110	39	1.38%	44,900.26	4.20%	315.26
50,000	75,000	10,749,970	160	5.67%	67,187.31	4.22%	314.65
75,000	100,000	30,205,368	335	11.86%	90,165.28	4.18%	314.00
100,000	125,000	41,310,616	362	12.82%	114,117.72	4.27%	311.96
125,000	150,000	58,099,713	419	14.84%	138,662.80	4.32%	313.80
150,000	175,000	60,267,758	369	13.07%	163,327.26	4.34%	312.89
175,000	200,000	56,691,108	300	10.62%	188,970.36	4.32%	312.76
200,000	225,000	45,394,319	212	9.26%	214,124.15	4.34%	312.11
225,000	250,000	42,175,546	176	6.23%	239,633.79	4.43%	310.82
250,000	275,000	37,554,407	143	5.06%	262,618.23	4.34%	310.01
275,000	300,000	29,187,379	101	3.58%	288,983.95	4.45%	314.73
300,000	325,000	15,437,316	49	1.74%	315,047.26	4.27%	310.53
325,000	350,000	16,290,014	48	1.70%	339,375.30	4.40%	312.39
350,000	375,000	9,118,220	25	0.89%	364,728.80	4.28%	306.98
375,000	400,000	9,769,065	25	0.89%	390,762.59	4.42%	316.34
400,000	425,000	4,070,994	10	0.35%	407,099.36	4.50%	310.78
425,000	450,000	9,779,451	22	0.78%	444,520.52	4.24%	312.57
450,000	475,000	3,247,781	7	0.25%	463,968.67	4.44%	285.44
475,000	500,000	3,927,790	8	0.28%	490,973.70	4.43%	315.77
500,000	525,000	1,021,800	2	0.07%	510,900.00	4.50%	308.03
525,000	550,000	2,162,000	4	0.14%	540,500.00	3.87%	289.40
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	584,000	1	0.12%	584,000.00	4.50%	308.10
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	650,000	1	0.13%	650,000.00	4.25%	320.00
650,000	>	820,000	1	0.17%	820,000.00	4.50%	328.00
<b>Total</b>	<b>490,344,585</b>	<b>100.00%</b>	<b>2,824</b>	<b>100.00%</b>	<b>173,634.77</b>	<b>4.33%</b>	<b>312.26</b>