

Cashflow analysis for the period

Total interest received	1,419,073	
Interest received on transaction accounts	(21)	
Liquidity available	4,252,724	
Reserve account available	3,050,000	
Receivables under hedging arrangements	-	
Total funds available		8,721,777
Company management expenses	-	
MPT fee	24,808	
Administration fee	2,658	
Third party fees	24,898	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	7,608	
Payments under hedging arrangements	627,244	
Interest on the Notes	608,907	
Shortfall Class D PDL repayment	106,508	
Liquidity Facility Commitment Fee Subordinated Amount	7,608	
Floating Rate GIC Interest Junior Amount	8,815	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,419,052
Available after distribution of funds		7,302,724
Undrawn Liquidity Facility	4,252,724	
Reserve account	3,050,000	
Available liquidity		7,302,724
Net cashflow		-

Collateral

Starting principal balance	141,757,476	
Principal redemptions and repayments	(3,679,823)	
Losses for the period	(106,508)	
Ending principal balance		137,971,145
Balance Reset Participation	-	
Balance Further Advance Participation	3,661,909	
Total balance E-MAC NL 2004-II		141,633,054

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	106,508	106,508	-
Total	-	106,508	106,508	-

Performance

	Last period	This period	Since issue
Prepayment rate	12.26%	10.15%	11.69%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,013	135,168,336	97.97%
31 - 60 days	2	292,714	0.21%
61 - 90 days	1	194,000	0.14%
91 - 120 days	2	295,000	0.21%
120+ days	11	2,021,095	1.46%
In repossession			
	1,029	137,971,145	100.00%

	Last period	This period	Recovered	Total
Aggregate principal losses	402	106,508	21,174	3,696,343

Characteristics

Number of borrowers	1029		
Number of loanparts	1466		
	(weighted) average	Minimum	Maximum
Loan size borrower	134,083	265	431,397
Loan part size	94,114	265	350,000
Coupon	3.77%	0.75%	6.85%
Remaining maturity (months)	208	24	221
Remaining interest period (months)	41	1	180
Original interest period (months)	77	1	240
Seasoning (months)	86.7	1.0	172.0
Loan to Original Foreclosure Value (2)	74.5%	0.0%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	1,518,766	1.10%	29	1.98%	52,371.26	4.46%	195.12
Interest Only	110,293,179	79.94%	1,147	78.24%	96,157.96	3.71%	212.28
Investment	803,957	0.58%	8	0.55%	100,494.59	3.17%	215.86
Life	4,551,272	3.30%	51	3.48%	89,240.64	4.21%	188.61
Savings	2,350,097	1.70%	38	2.59%	61,844.66	5.23%	192.49
Universal Life	18,453,874	13.38%	193	13.17%	95,615.93	3.82%	191.50
Total	137,971,145	100.00%	1,466	100.00%	94,114.01	3.77%	208.22

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	44,962,889	32.59%	429	29.26%	104,808.60	1.90%	209.82
12	10,282,424	7.45%	106	7.23%	97,004.00	3.39%	206.69
24	-	0.00%	-	0.00%	-	0.00%	-
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	26,610,537	19.29%	292	19.92%	91,131.98	4.61%	208.71
72	4,351,898	3.15%	40	2.73%	108,797.44	4.43%	204.98
84	3,766,274	2.73%	41	2.80%	91,860.35	5.68%	207.65
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	23,138,587	16.77%	252	17.19%	91,819.79	4.72%	208.89
132	-	0.00%	-	0.00%	-	0.00%	-
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	8,655,272	6.27%	104	7.09%	83,223.77	5.08%	205.43
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	16,203,265	11.74%	202	13.78%	80,214.18	5.15%	205.48
>	-	0.00%	-	0.00%	-	0.00%	-
Total	137,971,145	100.00%	1,466	100.00%	94,114.01	3.77%	208.22

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	37,108,032	26.90%	347	23.67%	106,939.57	1.27%	209.53
2.50%	2.75%	721,016	0.52%	11	0.75%	65,546.87	2.75%	185.13
2.75%	3.00%	595,391	0.43%	8	0.55%	74,423.90	2.87%	216.04
3.00%	3.25%	2,562,959	1.86%	25	1.71%	102,518.35	3.18%	198.27
3.25%	3.50%	5,441,580	3.94%	56	3.82%	97,171.06	3.39%	210.24
3.50%	3.75%	4,935,325	3.58%	49	3.34%	100,720.93	3.63%	207.67
3.75%	4.00%	5,513,804	4.00%	60	4.09%	91,896.73	3.89%	209.52
4.00%	4.25%	6,245,607	4.53%	73	4.98%	85,556.26	4.15%	210.36
4.25%	4.50%	7,578,833	5.49%	79	5.39%	95,934.59	4.43%	210.80
4.50%	4.75%	14,133,008	10.24%	166	11.32%	85,138.60	4.64%	206.78
4.75%	5.00%	19,223,561	13.93%	205	13.98%	93,773.47	4.91%	211.01
5.00%	5.25%	15,187,809	11.01%	188	12.82%	80,786.22	5.14%	204.10
5.25%	5.50%	8,929,528	6.47%	100	6.82%	89,295.28	5.36%	205.86
5.50%	5.75%	4,085,004	2.96%	42	2.86%	97,262.01	5.64%	206.91
5.75%	6.00%	3,075,376	2.23%	30	2.05%	102,512.53	5.90%	207.33
6.00%	6.25%	1,247,917	0.90%	13	0.89%	95,993.60	6.10%	212.16
6.25%	6.50%	774,883	0.56%	8	0.55%	96,860.42	6.40%	212.51
6.50%	6.75%	295,609	0.21%	3	0.20%	98,536.21	6.65%	189.60
6.75%	7.00%	315,906	0.23%	3	0.20%	105,301.90	6.85%	195.79
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		137,971,145	100.00%	1,466	100.00%	94,114.01	3.77%	208.22

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		44,962,889	32.59%	429	29.26%	104,808.60	1.90%	209.82
<	01-01-2017	-	0.00%	-	0.00%	-	0.00%	-
01-01-2017	01-01-2018	14,228,075	10.31%	149	10.16%	95,490.44	4.05%	206.42
01-01-2018	01-01-2019	5,478,879	3.97%	57	3.89%	96,120.69	5.69%	201.27
01-01-2019	01-01-2020	19,655,011	14.25%	229	15.62%	85,829.74	4.85%	207.25
01-01-2020	01-01-2021	5,660,964	4.10%	58	3.96%	97,602.83	4.45%	210.12
01-01-2021	01-01-2022	8,293,864	6.01%	87	5.93%	95,331.77	4.10%	209.88
01-01-2022	01-01-2023	2,626,462	1.90%	27	1.84%	97,276.36	4.64%	197.52
01-01-2023	01-01-2024	126,750	0.09%	1	0.07%	126,750.00	6.35%	205.00
01-01-2024	01-01-2025	21,704,187	15.73%	259	17.67%	83,799.95	5.08%	204.03
01-01-2025	01-01-2026	4,896,691	3.55%	54	3.68%	90,679.47	4.62%	213.22
01-01-2026	01-01-2027	8,391,294	6.08%	95	6.48%	88,329.41	4.30%	211.41
01-01-2027	01-01-2028	1,776,080	1.29%	19	1.30%	93,477.88	5.25%	211.06
01-01-2028	01-01-2029	90,000	0.07%	1	0.07%	90,000.00	5.80%	171.00
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	80,000	0.06%	1	0.07%	80,000.00	5.90%	218.00
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	-	0.00%	-	0.00%	-	0.00%	-
01-01-2037	01-01-2038	-	0.00%	-	0.00%	-	0.00%	-
01-01-2038	01-01-2039	-	0.00%	-	0.00%	-	0.00%	-
01-01-2039	01-01-2040	-	0.00%	-	0.00%	-	0.00%	-
01-01-2040	01-01-2041	-	0.00%	-	0.00%	-	0.00%	-
01-01-2041	01-01-2042	-	0.00%	-	0.00%	-	0.00%	-
01-01-2042	01-01-2043	-	0.00%	-	0.00%	-	0.00%	-
01-01-2043	01-01-2044	-	0.00%	-	0.00%	-	0.00%	-
01-01-2044	01-01-2045	-	0.00%	-	0.00%	-	0.00%	-
01-01-2045	01-01-2046	-	0.00%	-	0.00%	-	0.00%	-
01-01-2046	>	-	0.00%	-	0.00%	-	0.00%	-
Total		137,971,145	100.00%	1,466	100.00%	94,114.01	3.77%	208.22

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2018 - 31-Dec-2018	80,000	0.06%	2	0.14%	40,000.00	5.23%	24.00
01-Jan-2019 - 31-Dec-2019	340,113	0.25%	4	0.27%	85,028.25	3.17%	34.17
01-Jan-2020 - 31-Dec-2020	48,000	0.03%	1	0.07%	48,000.00	1.20%	44.00
01-Jan-2021 - 31-Dec-2021	109,821	0.08%	2	0.14%	54,910.48	3.90%	61.00
01-Jan-2022 - 31-Dec-2022	56,945	0.04%	1	0.07%	56,945.00	4.60%	67.00
01-Jan-2023 - 31-Dec-2023	73,744	0.05%	2	0.14%	36,872.17	5.28%	79.89
01-Jan-2024 - 31-Dec-2024	2,213,977	1.60%	28	1.91%	79,070.60	4.04%	95.06
01-Jan-2025 - 31-Dec-2025	307,663	0.22%	5	0.34%	61,532.51	3.83%	106.04
01-Jan-2026 - 31-Dec-2026	283,912	0.21%	4	0.27%	70,977.98	4.75%	116.93
01-Jan-2027 - 31-Dec-2027	468,906	0.34%	11	0.75%	42,627.78	4.92%	131.30
01-Jan-2028 - 31-Dec-2028	1,189,495	0.86%	16	1.09%	74,343.44	4.22%	142.13
01-Jan-2029 - 31-Dec-2029	2,310,982	1.67%	32	2.18%	72,218.19	3.81%	154.41
01-Jan-2030 - 31-Dec-2030	1,084,273	0.79%	13	0.89%	83,405.62	3.96%	165.70
01-Jan-2031 - 31-Dec-2031	3,733,919	2.71%	37	2.52%	100,916.73	3.96%	177.15
01-Jan-2032 - 31-Dec-2032	1,362,005	0.99%	17	1.16%	80,117.92	4.58%	186.00
01-Jan-2033 - 31-Dec-2033	2,591,124	1.88%	25	1.71%	103,644.96	4.01%	203.77
01-Jan-2034 - 31-Dec-2034	104,020,028	75.39%	1,090	74.35%	95,431.22	3.73%	214.67
01-Jan-2035 - 31-Dec-2035	17,696,239	12.83%	176	12.01%	100,546.81	3.76%	219.27
Total	137,971,145	100.00%	1,466	100.00%	94,114.01	3.77%	208.22

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		-	0.00%	-	0.00%	-	0.00%	-
<	50%	29,110,100	21.10%	390	26.60%	74,641.28	3.92%	207.77
50%	55%	10,325,241	7.48%	110	7.50%	93,865.82	3.48%	209.15
55%	60%	14,861,242	10.77%	133	9.07%	111,738.66	3.56%	211.65
60%	65%	29,108,912	21.10%	241	16.44%	120,783.87	3.39%	214.20
65%	70%	1,933,612	1.40%	22	1.50%	87,891.45	4.08%	205.72
70%	75%	5,379,120	3.90%	47	3.21%	114,449.37	4.19%	210.59
75%	80%	1,384,379	1.00%	18	1.23%	76,909.95	4.23%	198.29
80%	85%	832,111	0.60%	8	0.55%	104,013.87	4.45%	199.30
85%	90%	1,654,595	1.20%	19	1.30%	87,083.96	4.41%	192.76
90%	95%	1,695,082	1.23%	23	1.57%	73,699.24	4.30%	196.07
95%	100%	2,988,096	2.17%	34	2.32%	87,885.16	4.53%	199.19
100%	105%	2,857,700	2.07%	33	2.25%	86,596.97	3.91%	201.11
105%	110%	3,928,308	2.85%	43	2.93%	91,355.99	3.96%	203.22
110%	115%	5,659,167	4.10%	61	4.16%	92,773.22	4.35%	207.04
115%	120%	5,694,617	4.13%	63	4.30%	90,390.74	3.98%	203.40
120%	125%	20,558,865	14.90%	221	15.08%	93,026.54	3.71%	205.23
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		137,971,145	100.00%	1,466	100.00%	94,114.01	3.77%	208.22

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	4,301,186	3.12%	34	3.30%	126,505.47	3.45%	204.77
Zeeland	2,765,381	2.00%	24	2.33%	115,224.19	4.08%	209.32
Noord-Brabant	21,198,915	15.36%	167	16.23%	126,939.61	4.10%	207.21
Limburg	9,407,893	6.82%	66	6.41%	142,543.84	3.80%	207.67
Friesland	4,909,030	3.56%	38	3.69%	129,185.01	3.52%	210.22
Drenthe	4,458,207	3.23%	38	3.69%	117,321.23	4.04%	208.08
Overijssel	9,545,391	6.92%	72	7.00%	132,574.87	3.34%	207.62
Gelderland	13,232,497	9.59%	98	9.52%	135,025.48	3.48%	211.96
Flevoland	6,811,155	4.94%	43	4.18%	158,398.96	3.98%	205.81
Utrecht	14,296,795	10.36%	96	9.33%	148,924.94	3.61%	208.32
Noord-Holland	20,616,097	14.94%	154	14.97%	133,870.76	3.56%	210.53
Zuid-Holland	26,058,600	18.89%	198	19.24%	131,609.09	4.04%	206.37
unspecified	369,998	0.27%	1	0.10%	369,998.30	1.20%	210.00
Total	137,971,145	100.00%	1,029	100.00%	134,082.75	3.77%	208.22

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	289,422	0.21%	2	0.19%	144,711.00	4.21%	199.39
Farm house	235,500	0.17%	1	0.10%	235,500.00	5.00%	216.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,343,994	0.97%	11	1.07%	122,181.27	3.49%	215.88
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	16,680,392	12.09%	144	13.99%	115,836.06	3.98%	212.51
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	119,421,837	86.56%	871	84.65%	137,108.88	3.74%	207.54
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	137,971,145	100.00%	1,029	100.00%	134,082.75	3.77%	208.22

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	0.20%	18	1.75%	15,103.40	3.56%	210.23
25,000	50,000	1.42%	49	4.76%	40,075.46	4.18%	204.52
50,000	75,000	5.78%	120	11.66%	66,418.04	4.24%	212.66
75,000	100,000	10.89%	168	16.33%	89,441.44	3.77%	208.02
100,000	125,000	12.36%	150	14.58%	113,672.39	3.86%	207.83
125,000	150,000	15.98%	159	15.45%	138,625.67	3.69%	208.73
150,000	175,000	13.15%	111	10.79%	163,400.89	3.77%	206.71
175,000	200,000	14.39%	105	10.20%	189,115.45	3.75%	208.54
200,000	225,000	14.12%	90	8.75%	216,390.52	3.41%	208.53
225,000	250,000	3.44%	20	1.94%	236,971.94	3.96%	208.42
250,000	275,000	3.40%	18	1.75%	260,543.49	4.35%	202.59
275,000	300,000	1.88%	9	0.87%	288,755.15	4.15%	207.44
300,000	325,000	1.15%	5	0.49%	316,000.00	3.61%	204.29
325,000	350,000	0.74%	3	0.29%	342,333.33	2.33%	215.66
350,000	375,000	0.53%	2	0.19%	362,438.97	2.75%	212.94
375,000	400,000	0.28%	1	0.10%	385,860.05	4.85%	215.00
400,000	425,000	0.00%	-	0.00%	-	0.00%	-
425,000	450,000	0.31%	1	0.10%	431,396.50	4.95%	219.00
450,000	475,000	0.00%	-	0.00%	-	0.00%	-
475,000	500,000	0.00%	-	0.00%	-	0.00%	-
500,000	525,000	0.00%	-	0.00%	-	0.00%	-
525,000	550,000	0.00%	-	0.00%	-	0.00%	-
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.00%	-	0.00%	-	0.00%	-
600,000	625,000	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	0.00%	-	0.00%	-	0.00%	-
650,000	>	0.00%	-	0.00%	-	0.00%	-
Total	137,971,145	100.00%	1,029	100.00%	134,082.75	3.77%	208.22