

Cashflow analysis for the period

Total interest received	478,976	
Interest received on transaction accounts	(2)	
Liquidity available	3,660,000	
Reserve account available	3,050,000	
Receivables under hedging arrangements	-	
Total funds available		7,188,974
Company management expenses	2,360	
MPT fee	12,283	
Administration fee	1,316	
Third party fees	40,389	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	6,547	
Payments under hedging arrangements	245,031	
Interest on the Notes	153,824	
Shortfall Class D PDL repayment	62	
Liquidity Facility Commitment Fee Subordinated Amount	6,547	
Floating Rate GIC Interest Junior Amount	10,614	
Deferred Purchase Price Instalment	-	
Total funds distributed		478,974
Available after distribution of funds		6,710,000
Undrawn Liquidity Facility	3,660,000	
Reserve account	3,050,000	
Available liquidity		6,710,000
Net cashflow		-

Collateral

Starting principal balance	70,190,297	
Principal redemptions and repayments	(4,228,660)	
Losses for the period	(62)	
Ending principal balance		65,961,574
Balance Reset Participation	-	
Balance Further Advance Participation	1,443,120	
Total balance E-MAC NL 2004-II		67,404,695

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	62	62	-
Total	-	62	62	-

Performance

	Last period	This period	Since issue
Prepayment rate	18.04%	21.80%	12.12%

Delinquency table	Number of loans	Balance	Percentage of total
Current	530	64,850,343	98.32%
31 - 60 days	3	544,000	0.82%
61 - 90 days	-	-	0.00%
91 - 120 days	1	170,000	0.26%
120+ days	3	397,231	0.60%
In repossession			
	537	65,961,574	100.00%

	Last period	This period	Recovered	Total
Aggregate principal losses	-	62	4,864	3,651,613

Characteristics

Number of borrowers	537		
Number of loanparts	726		
Loan size borrower	(weighted) average	Minimum	Maximum
	122,833	1,537	350,000
Loan part size	90,856	1,537	350,000
Coupon	2.44%	0.13%	6.70%
Remaining maturity (months)	147	25	157
Remaining interest period (months)	28	1	157
Original interest period (months)	66	1	240
Seasoning (months)	137.5	3.0	235.0
Loan to Original Foreclosure Value (2)	69.3%	0.0%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Annuity	970,312	1.47%	23	3.17%	42,187.48	3.34%
Interest Only	55,488,827	84.12%	587	80.85%	94,529.52	2.34%
Investment	223,850	0.34%	3	0.41%	74,616.67	3.44%
Life	1,531,952	2.32%	16	2.20%	95,747.00	3.38%
Savings	949,737	1.44%	18	2.48%	52,763.14	4.29%
Universal Life	6,796,897	10.30%	79	10.88%	86,036.67	2.64%
Total	65,961,574	100.00%	726	100.00%	90,856.16	2.44%

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan part WAC	WAM
1	28,089,418	42.58%	262	36.09%	107,211.52	0.78%
12	2,498,968	3.79%	35	4.82%	71,399.08	2.76%
24	-	0.00%	-	0.00%	-	-
36	-	0.00%	-	0.00%	-	-
48	8,512,974	12.91%	105	14.46%	81,075.94	2.81%
60	1,465,436	2.22%	21	2.89%	69,782.65	3.03%
72	1,438,699	2.18%	17	2.34%	84,629.33	2.76%
84	-	0.00%	-	0.00%	-	-
96	-	0.00%	-	0.00%	-	-
108	17,626,209	26.72%	196	27.00%	89,929.64	3.92%
120	-	0.00%	-	0.00%	-	-
132	-	0.00%	-	0.00%	-	-
144	-	0.00%	-	0.00%	-	-
156	-	0.00%	-	0.00%	-	-
168	-	0.00%	-	0.00%	-	-
180	1,004,639	1.52%	14	1.93%	71,759.96	3.35%
192	-	0.00%	-	0.00%	-	-
204	-	0.00%	-	0.00%	-	-
216	-	0.00%	-	0.00%	-	-
228	5,325,231	8.07%	76	10.47%	70,068.84	5.12%
240	-	0.00%	-	0.00%	-	-
252	-	0.00%	-	0.00%	-	-
264	-	0.00%	-	0.00%	-	-
276	-	0.00%	-	0.00%	-	-
288	-	0.00%	-	0.00%	-	-
300	-	0.00%	-	0.00%	-	-
312	-	0.00%	-	0.00%	-	-
324	-	0.00%	-	0.00%	-	-
336	-	0.00%	-	0.00%	-	-
348	-	0.00%	-	0.00%	-	-
360	-	0.00%	-	0.00%	-	-
Total	65,961,574	100.00%	726	100.00%	90,856.16	2.44%

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
<	2.50%	29,756,919	45.11%	300	41.32%	99,189.73	0.85%
2.50%	2.75%	5,897,178	8.94%	70	9.64%	84,245.40	2.64%
2.75%	3.00%	6,544,590	9.92%	68	9.37%	96,243.97	2.87%
3.00%	3.25%	4,189,895	6.35%	49	6.76%	85,508.07	3.14%
3.25%	3.50%	2,282,975	3.46%	25	3.44%	91,319.00	3.36%
3.50%	3.75%	2,121,731	3.22%	20	2.75%	106,086.54	3.60%
3.75%	4.00%	1,751,073	2.65%	17	2.34%	103,004.31	3.89%
4.00%	4.25%	1,431,157	2.17%	17	2.34%	84,185.71	4.13%
4.25%	4.50%	748,703	1.14%	9	1.24%	83,189.25	4.48%
4.50%	4.75%	3,131,489	4.75%	40	5.51%	78,287.21	4.64%
4.75%	5.00%	2,776,074	4.21%	33	4.55%	84,123.47	4.95%
5.00%	5.25%	3,300,357	5.00%	50	6.89%	66,007.14	5.16%
5.25%	5.50%	1,187,764	1.80%	16	2.20%	74,235.24	5.37%
5.50%	5.75%	318,030	0.48%	6	0.83%	53,004.99	5.58%
5.75%	6.00%	202,752	0.31%	3	0.41%	67,583.84	5.84%
6.00%	6.25%	-	0.00%	-	0.00%	-	-
6.25%	6.50%	211,750	0.32%	2	0.28%	105,875.00	6.39%
6.50%	6.75%	109,138	0.17%	1	0.14%	109,138.04	6.70%
6.75%	7.00%	-	0.00%	-	0.00%	-	-
7.00%	7.25%	-	0.00%	-	0.00%	-	-
7.25%	7.50%	-	0.00%	-	0.00%	-	-
7.50%	>	-	0.00%	-	0.00%	-	-
Unknown	>	-	0.00%	-	0.00%	-	-
Total		65,961,574	100.00%	726	100.00%	90,856.16	2.44%

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Floating		28,089,418	42.58%	262	36.09%	107,211.52	0.78%
<	01/01/2022	-	0.00%	-	0.00%	-	-
01/01/2022	01/01/2023	4,522,813	6.86%	60	8.26%	75,380.21	3.13%
01/01/2023	01/01/2024	1,085,796	1.65%	12	1.65%	90,482.96	3.15%
01/01/2024	01/01/2025	12,316,176	18.67%	173	23.83%	71,191.77	4.29%
01/01/2025	01/01/2026	3,047,410	4.62%	30	4.13%	101,580.33	3.74%
01/01/2026	01/01/2027	7,529,337	11.41%	88	12.12%	85,560.65	3.55%
01/01/2027	01/01/2028	3,292,219	4.99%	37	5.10%	88,978.88	3.74%
01/01/2028	01/01/2029	1,496,232	2.27%	17	2.34%	88,013.64	3.03%
01/01/2029	01/01/2030	1,994,939	3.02%	21	2.89%	94,997.09	2.88%
01/01/2030	01/01/2031	850,000	1.29%	5	0.69%	169,999.95	2.95%
01/01/2031	01/01/2032	919,729	1.39%	10	1.38%	91,972.90	146.37
01/01/2032	01/01/2033	-	0.00%	-	0.00%	-	-
01/01/2033	01/01/2034	87,327	0.13%	1	0.14%	87,326.76	3.70%
01/01/2034	01/01/2035	648,954	0.98%	8	1.10%	81,119.31	3.06%
01/01/2035	01/01/2036	81,226	0.12%	2	0.28%	40,613.24	2.48%
01/01/2036	01/01/2037	-	0.00%	-	0.00%	-	-
01/01/2037	01/01/2038	-	0.00%	-	0.00%	-	-
01/01/2038	01/01/2039	-	0.00%	-	0.00%	-	-
01/01/2039	01/01/2040	-	0.00%	-	0.00%	-	-
01/01/2040	01/01/2041	-	0.00%	-	0.00%	-	-
01/01/2041	01/01/2042	-	0.00%	-	0.00%	-	-
01/01/2042	01/01/2043	-	0.00%	-	0.00%	-	-
01/01/2043	01/01/2044	-	0.00%	-	0.00%	-	-
01/01/2044	01/01/2045	-	0.00%	-	0.00%	-	-
01/01/2045	01/01/2046	-	0.00%	-	0.00%	-	-
01/01/2046	01/01/2047	-	0.00%	-	0.00%	-	-
01/01/2047	01/01/2048	-	0.00%	-	0.00%	-	-
01/01/2048	01/01/2049	-	0.00%	-	0.00%	-	-
01/01/2049	01/01/2050	-	0.00%	-	0.00%	-	-
01/01/2050	01/01/2051	-	0.00%	-	0.00%	-	-
01/01/2051	>	-	0.00%	-	0.00%	-	-
Total		65,961,574	100.00%	726	100.00%	90,856.16	2.44%

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts WAC	WAM
01-Jan-2024 - 31-Dec-2024	646,871	0.98%	10	1.38%	64,687.14	30.96
01-Jan-2025 - 31-Dec-2025	65,986	0.10%	1	0.14%	65,985.59	46.00
01-Jan-2026 - 31-Dec-2026	91,907	0.14%	2	0.28%	45,953.27	57.26
01-Jan-2027 - 31-Dec-2027	119,553	0.18%	4	0.55%	29,888.13	68.95
01-Jan-2028 - 31-Dec-2028	372,948	0.57%	6	0.83%	62,157.96	78.89
01-Jan-2029 - 31-Dec-2029	1,256,844	1.91%	16	2.20%	78,552.76	91.38
01-Jan-2030 - 31-Dec-2030	766,747	1.16%	8	1.10%	95,843.39	102.36
01-Jan-2031 - 31-Dec-2031	1,123,582	1.70%	13	1.79%	86,429.39	113.87
01-Jan-2032 - 31-Dec-2032	850,049	1.29%	9	1.24%	94,449.92	123.86
01-Jan-2033 - 31-Dec-2033	1,777,944	2.70%	15	2.07%	118,529.57	141.47
01-Jan-2034 - 31-Dec-2034	51,136,976	77.53%	563	77.65%	90,829.44	151.65
01-Jan-2035 - 31-Dec-2035	7,752,168	11.75%	79	10.88%	98,128.71	156.22
Total	65,961,574	100.00%	726	100.00%	90,856.16	147.21

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts WAC	WAM
NHG		-	0.00%	-	0.00%	-	-
<	50%	16,902,180	25.62%	252	34.71%	67,072.14	148.20
50%	55%	3,800,898	5.76%	37	5.10%	102,726.97	150.26
55%	60%	8,321,810	12.62%	74	10.19%	112,456.89	149.82
60%	65%	15,629,321	23.69%	121	16.67%	129,167.94	150.17
65%	70%	428,459	0.65%	3	0.41%	142,819.54	151.29
70%	75%	2,090,580	3.17%	14	1.93%	149,327.18	153.35
75%	80%	1,292,661	1.96%	16	2.20%	80,791.30	138.87
80%	85%	614,277	0.93%	9	1.24%	68,252.96	133.32
85%	90%	675,274	1.02%	7	0.96%	96,467.66	130.54
90%	95%	729,776	1.11%	9	1.24%	81,086.19	134.30
95%	100%	1,781,930	2.70%	24	3.31%	74,247.07	144.65
100%	105%	1,087,074	1.65%	15	2.07%	72,471.58	142.13
105%	110%	1,652,663	2.51%	20	2.75%	82,633.16	135.82
110%	115%	1,119,786	1.70%	13	1.79%	86,137.38	151.15
115%	120%	1,649,825	2.50%	20	2.75%	82,491.27	142.74
120%	125%	8,185,061	12.41%	92	12.67%	88,968.06	142.40
125%	>	-	0.00%	-	0.00%	-	-
Unknown		-	0.00%	-	0.00%	-	-
Total		65,961,574	100.00%	726	100.00%	90,856.16	147.21

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans WAC	WAM
Drenthe	2,526,784	3.83%	21	3.91%	120,323.07	149.82
Utrecht	7,292,274	11.06%	55	10.24%	132,586.80	149.47
Zeeland	1,248,706	1.89%	12	2.23%	104,058.86	153.00
Zuid-Holland	10,460,231	15.86%	94	17.50%	111,279.06	143.05
Flevoland	2,184,597	3.31%	16	2.98%	136,537.29	145.66
Friesland	3,483,489	5.28%	26	4.84%	133,980.33	144.67
Gelderland	7,192,837	10.90%	56	10.43%	128,443.51	149.82
Groningen	2,117,429	3.21%	18	3.35%	117,634.95	143.59
Limburg	4,676,745	7.09%	34	6.33%	137,551.33	149.96
Noord-Brabant	8,846,558	13.41%	80	14.90%	110,581.97	145.11
Noord-Holland	11,119,282	16.86%	87	16.20%	127,807.83	148.78
Overijssel	4,812,643	7.30%	38	7.08%	126,648.50	147.68
Unspecified	-	0.00%	-	0.00%	-	-
Total	65,961,574	100.00%	537	100.00%	122,833.47	147.21

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	57,996,779	87.93%	460	85.66%	126,079.95	2.39%	146.81
Shop/House	109,138	0.17%	1	0.19%	109,138.04	6.70%	122.00
Condominium	7,085,782	10.74%	69	12.85%	102,692.50	2.78%	150.15
Condominium with garage	769,875	1.17%	7	1.30%	109,982.17	2.09%	153.27
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	65,961,574	100.00%	537	100.00%	122,833.47	2.44%	147.21

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	0.30%	21	3.91%	9,339.94	2.78%	153.83
25,000	50,000	2.42%	40	7.45%	39,953.40	3.17%	147.79
50,000	75,000	7.87%	78	14.53%	66,572.29	2.87%	146.63
75,000	100,000	11.43%	84	15.64%	89,758.27	2.60%	148.63
100,000	125,000	12.73%	74	13.78%	113,508.44	2.73%	145.62
125,000	150,000	16.45%	78	14.53%	139,111.62	2.30%	149.13
150,000	175,000	11.65%	47	8.75%	163,567.51	2.33%	144.71
175,000	200,000	12.89%	45	8.38%	188,938.27	2.31%	147.43
200,000	225,000	18.53%	56	10.43%	218,270.61	2.23%	148.59
225,000	250,000	2.90%	8	1.49%	238,823.70	2.44%	140.70
250,000	275,000	0.40%	1	0.19%	264,000.00	0.48%	153.00
275,000	300,000	0.45%	1	0.19%	299,996.86	0.13%	154.00
300,000	325,000	1.44%	3	0.56%	315,666.67	1.59%	134.85
325,000	350,000	0.53%	1	0.19%	350,000.00	4.70%	157.00
350,000	375,000	0.00%	-	0.00%	-	0.00%	-
375,000	400,000	0.00%	-	0.00%	-	0.00%	-
400,000	425,000	0.00%	-	0.00%	-	0.00%	-
425,000	450,000	0.00%	-	0.00%	-	0.00%	-
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	65,961,574	100.00%	537	100.00%	122,833.47	2.44%	147.21