

Cashflow analysis for the period

Total interest received	432,845	
Interest received on transaction accounts	(2)	
Liquidity available	3,660,000	
Reserve account available	3,050,000	
Receivables under hedging arrangements	54,000	
Total funds available		7,196,843
Company management expenses	26,976	
MPT fee	11,543	
Administration fee	1,237	
Third party fees	19,486	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	6,405	
Payments under hedging arrangements	127,209	
Interest on the Notes	276,215	
Shortfall Class D PDL repayment	963	
Liquidity Facility Commitment Fee Subordinated Amount	6,405	
Floating Rate GIC Interest Junior Amount	10,404	
Deferred Purchase Price Instalment	-	
Total funds distributed		486,843
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	65,961,574	
Principal redemptions and repayments	(3,047,625)	
Losses for the period	(963)	
Ending principal balance		62,912,986
Balance Reset Participation	-	
Balance Further Advance Participation	1,386,402	
Total balance E-MAC NL 2004-II		64,299,387

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	963	963	-
Total	-	963	963	-

Performance

	Last period	This period	Since issue
Prepayment rate	21.80%	17.04%	12.20%

Delinquency table	Number of loans	Balance	Percentage of total
Current	509	62,092,986	98.70%
31 - 60 days	2	380,000	0.60%
61 - 90 days	-	-	0.00%
91 - 120 days	1	170,000	0.27%
120+ days	2	270,000	0.43%
In repossession			
Total	514	62,912,986	100.00%

	Last period	This period	Recovered	Total
Aggregate principal losses	62	963	3,203	3,649,373

Characteristics

Number of borrowers	514		
Number of loanparts	697		
Loan size borrower	(weighted) average	Minimum	Maximum
Loan part size	122,399	1,537	350,000
Coupon	90,263	1,537	350,000
Remaining maturity (months)	2.42%	0.19%	6.45%
Remaining interest period (months)	144	22	154
Original interest period (months)	27	1	154
Seasoning (months)	66	1	240
Loan to Original Foreclosure Value (2)	141.4	2.0	238.0
	69.2%	0.0%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Annuity	1,061,412	1.69%	24	3.44%	44,225.49	3.36%
Interest Only	52,801,706	83.93%	561	80.49%	94,120.69	2.33%
Investment	223,850	0.36%	3	0.43%	74,616.67	3.45%
Life	1,381,952	2.20%	15	2.15%	92,130.13	3.24%
Savings	931,595	1.48%	18	2.58%	51,755.31	4.28%
Universal Life	6,512,470	10.35%	76	10.90%	85,690.40	2.53%
Total	62,912,986	100.00%	697	100.00%	90,262.53	2.42%

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan part WAC	WAM
1	27,303,064	43.40%	255	36.59%	107,070.84	0.84%
12	2,171,060	3.45%	29	4.16%	74,864.14	2.74%
24	-	0.00%	-	0.00%	-	0.00%
36	-	0.00%	-	0.00%	-	0.00%
48	8,312,437	13.21%	102	14.63%	81,494.48	2.79%
60	1,339,330	2.13%	21	3.01%	63,777.62	2.90%
72	1,368,051	2.17%	17	2.44%	80,473.61	2.80%
84	-	0.00%	-	0.00%	-	0.00%
96	-	0.00%	-	0.00%	-	0.00%
108	16,438,873	26.13%	188	26.97%	87,440.81	3.87%
120	-	0.00%	-	0.00%	-	0.00%
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	826,672	1.31%	11	1.58%	75,152.03	3.09%
192	-	0.00%	-	0.00%	-	0.00%
204	-	0.00%	-	0.00%	-	0.00%
216	-	0.00%	-	0.00%	-	0.00%
228	5,153,499	8.19%	74	10.62%	69,641.88	5.13%
240	-	0.00%	-	0.00%	-	0.00%
252	-	0.00%	-	0.00%	-	0.00%
264	-	0.00%	-	0.00%	-	0.00%
276	-	0.00%	-	0.00%	-	0.00%
288	-	0.00%	-	0.00%	-	0.00%
300	-	0.00%	-	0.00%	-	0.00%
312	-	0.00%	-	0.00%	-	0.00%
324	-	0.00%	-	0.00%	-	0.00%
336	-	0.00%	-	0.00%	-	0.00%
348	-	0.00%	-	0.00%	-	0.00%
360	-	0.00%	-	0.00%	-	0.00%
Total	62,912,986	100.00%	697	100.00%	90,262.53	2.42%

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
<	2.50%	29,168,432	46.36%	294	42.18%	99,212.35	0.91%
2.50%	2.75%	5,629,099	8.95%	67	9.61%	84,016.40	2.65%
2.75%	3.00%	6,539,114	10.39%	67	9.61%	97,598.72	2.87%
3.00%	3.25%	3,835,965	6.10%	46	6.60%	83,390.54	3.14%
3.25%	3.50%	1,816,851	2.89%	22	3.16%	82,584.13	3.36%
3.50%	3.75%	1,955,710	3.11%	18	2.58%	108,650.56	3.60%
3.75%	4.00%	1,677,652	2.67%	17	2.44%	98,685.41	3.89%
4.00%	4.25%	1,431,157	2.27%	17	2.44%	84,185.71	4.13%
4.25%	4.50%	623,745	0.99%	8	1.15%	77,968.16	4.47%
4.50%	4.75%	2,784,322	4.43%	37	5.31%	75,251.95	4.63%
4.75%	5.00%	2,420,678	3.85%	29	4.16%	83,471.67	4.95%
5.00%	5.25%	3,257,630	5.18%	50	7.17%	65,152.60	5.16%
5.25%	5.50%	1,057,822	1.68%	14	2.01%	75,558.70	5.37%
5.50%	5.75%	301,958	0.48%	6	0.86%	50,326.29	5.58%
5.75%	6.00%	201,101	0.32%	3	0.43%	67,033.65	5.84%
6.00%	6.25%	-	0.00%	-	0.00%	-	0.00%
6.25%	6.50%	211,750	0.34%	2	0.29%	105,875.00	6.39%
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%
Unknown	-	-	0.00%	-	0.00%	-	0.00%
Total		62,912,986	100.00%	697	100.00%	90,262.53	2.42%

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Floating	<	27,303,064	43.40%	255	36.59%	107,070.84	0.84%
01/01/2023	01/01/2023	2,434,375	3.87%	34	4.88%	71,599.26	3.05%
01/01/2024	01/01/2024	1,674,723	2.66%	18	2.58%	93,040.16	2.94%
01/01/2025	01/01/2025	11,798,854	18.75%	168	24.10%	70,231.27	4.28%
01/01/2026	01/01/2026	2,672,660	4.25%	27	3.87%	98,987.41	3.63%
01/01/2027	01/01/2027	7,327,251	11.65%	87	12.48%	84,221.27	3.56%
01/01/2028	01/01/2028	3,296,238	5.24%	39	5.60%	84,518.93	3.66%
01/01/2029	01/01/2029	1,671,348	2.66%	20	2.87%	83,567.40	3.03%
01/01/2030	01/01/2030	2,089,820	3.32%	23	3.30%	90,861.74	2.91%
01/01/2031	01/01/2031	850,000	1.35%	5	0.72%	169,999.95	2.95%
01/01/2032	01/01/2032	918,744	1.46%	10	1.43%	91,874.37	2.91%
01/01/2033	01/01/2033	109,138	0.17%	1	0.14%	109,138.04	3.10%
01/01/2034	01/01/2034	87,327	0.14%	1	0.14%	87,326.76	3.70%
01/01/2035	01/01/2035	648,954	1.03%	8	1.15%	81,119.31	3.06%
01/01/2036	01/01/2036	30,491	0.05%	1	0.14%	30,490.87	2.31%
01/01/2037	01/01/2037	-	0.00%	-	0.00%	-	0.00%
01/01/2038	01/01/2038	-	0.00%	-	0.00%	-	0.00%
01/01/2039	01/01/2039	-	0.00%	-	0.00%	-	0.00%
01/01/2040	01/01/2040	-	0.00%	-	0.00%	-	0.00%
01/01/2041	01/01/2041	-	0.00%	-	0.00%	-	0.00%
01/01/2042	01/01/2042	-	0.00%	-	0.00%	-	0.00%
01/01/2043	01/01/2043	-	0.00%	-	0.00%	-	0.00%
01/01/2044	01/01/2044	-	0.00%	-	0.00%	-	0.00%
01/01/2045	01/01/2045	-	0.00%	-	0.00%	-	0.00%
01/01/2046	01/01/2046	-	0.00%	-	0.00%	-	0.00%
01/01/2047	01/01/2047	-	0.00%	-	0.00%	-	0.00%
01/01/2048	01/01/2048	-	0.00%	-	0.00%	-	0.00%
01/01/2049	01/01/2049	-	0.00%	-	0.00%	-	0.00%
01/01/2050	01/01/2050	-	0.00%	-	0.00%	-	0.00%
01/01/2051	01/01/2051	-	0.00%	-	0.00%	-	0.00%
01/01/2052	01/01/2052	-	0.00%	-	0.00%	-	0.00%
Total		62,912,986	100.00%	697	100.00%	90,262.53	2.42%

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts WAC	WAM
01-Jan-2024 - 31-Dec-2024	541,163	0.86%	9	1.29%	60,129.27	2.53%
01-Jan-2025 - 31-Dec-2025	65,986	0.10%	1	0.14%	65,985.59	4.55%
01-Jan-2026 - 31-Dec-2026	90,818	0.14%	2	0.29%	45,408.99	4.78%
01-Jan-2027 - 31-Dec-2027	117,471	0.19%	4	0.57%	29,367.86	2.82%
01-Jan-2028 - 31-Dec-2028	371,156	0.59%	6	0.86%	61,859.34	4.32%
01-Jan-2029 - 31-Dec-2029	1,255,714	2.00%	16	2.30%	78,482.11	2.61%
01-Jan-2030 - 31-Dec-2030	765,593	1.22%	8	1.15%	95,699.06	2.60%
01-Jan-2031 - 31-Dec-2031	1,120,990	1.78%	13	1.87%	86,230.01	2.30%
01-Jan-2032 - 31-Dec-2032	722,216	1.15%	7	1.00%	103,173.66	2.65%
01-Jan-2033 - 31-Dec-2033	1,649,110	2.62%	13	1.87%	126,854.59	2.25%
01-Jan-2034 - 31-Dec-2034	49,098,671	78.04%	546	78.34%	89,924.31	2.40%
01-Jan-2035 - 31-Dec-2035	7,114,099	11.31%	72	10.33%	98,806.93	2.36%
Total	62,912,986	100.00%	697	100.00%	90,262.53	2.42%

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%	-	0.00%
<	50%	16,339,304	25.97%	247	35.44%	66,151.03	2.65%
50%	55%	3,379,608	5.37%	32	4.59%	105,612.76	1.88%
55%	60%	7,427,798	11.81%	69	9.90%	107,649.24	2.33%
60%	65%	15,258,324	24.25%	117	16.79%	130,413.02	1.91%
65%	70%	720,448	1.15%	4	0.57%	180,111.93	1.90%
70%	75%	1,649,500	2.62%	12	1.72%	137,458.33	2.15%
75%	80%	1,203,230	1.91%	15	2.15%	80,215.31	4.31%
80%	85%	747,229	1.19%	11	1.58%	67,929.94	3.98%
85%	90%	755,187	1.20%	9	1.29%	83,909.66	3.19%
90%	95%	766,541	1.22%	9	1.29%	85,171.23	3.06%
95%	100%	1,656,444	2.63%	22	3.16%	75,292.89	3.20%
100%	105%	1,135,648	1.81%	14	2.01%	81,117.68	2.51%
105%	110%	1,490,706	2.37%	18	2.58%	82,817.01	2.96%
110%	115%	1,119,786	1.78%	13	1.87%	86,137.38	3.03%
115%	120%	1,649,825	2.62%	20	2.87%	82,491.27	2.97%
120%	125%	7,613,409	12.10%	85	12.20%	89,569.51	2.30%
125%	>	-	0.00%	-	0.00%	-	0.00%
Unknown		-	0.00%	-	0.00%	-	0.00%
Total		62,912,986	100.00%	697	100.00%	90,262.53	2.42%

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans WAC	WAM
Drenthe	2,525,193	4.01%	21	4.09%	120,247.29	2.99%
Utrecht	6,936,136	11.02%	53	10.31%	130,870.49	2.30%
Zeeland	1,060,729	1.69%	10	1.95%	106,072.90	2.91%
Zuid-Holland	10,081,076	16.02%	91	17.70%	110,781.05	2.86%
Flevoland	2,179,255	3.46%	16	3.11%	136,203.47	2.82%
Friesland	3,482,485	5.54%	26	5.06%	133,941.74	2.11%
Gelderland	6,945,613	11.04%	55	10.70%	126,283.87	2.16%
Groningen	2,097,095	3.33%	18	3.50%	116,505.29	1.87%
Limburg	4,439,868	7.06%	32	6.23%	138,745.88	1.93%
Noord-Brabant	8,407,397	13.36%	77	14.98%	109,186.97	3.02%
Noord-Holland	10,310,905	16.39%	80	15.56%	128,886.31	2.00%
Overijssel	4,447,234	7.07%	35	6.81%	127,063.82	2.23%
Unspecified	-	0.00%	-	0.00%	-	0.00%
Total	62,912,986	100.00%	514	100.00%	122,398.80	2.42%

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	54,979,195	87.39%	437	85.02%	125,810.52	2.38%	143.86
Shop/House	109,138	0.17%	1	0.19%	109,138.04	3.10%	119.00
Condominium	7,054,777	11.21%	69	13.42%	102,243.15	2.79%	147.15
Condominium with garage	769,875	1.22%	7	1.36%	109,982.17	2.12%	150.27
Unknown	-	0.00%	-	0.00%	-	-	-
Total	62,912,986	100.00%	514	100.00%	122,398.80	2.42%	144.27

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	0.37%	22	4.28%	10,441.26	3.13%	150.30
25,000	50,000	2.43%	38	7.39%	40,166.76	3.09%	144.69
50,000	75,000	8.01%	76	14.79%	66,343.12	2.87%	143.49
75,000	100,000	11.42%	80	15.56%	89,835.24	2.56%	145.45
100,000	125,000	12.70%	70	13.62%	114,178.14	2.70%	143.92
125,000	150,000	15.74%	71	13.81%	139,483.29	2.19%	146.33
150,000	175,000	12.21%	47	9.14%	163,451.65	2.34%	141.71
175,000	200,000	13.51%	45	8.75%	188,875.25	2.34%	144.42
200,000	225,000	18.02%	52	10.12%	218,054.98	2.27%	145.49
225,000	250,000	2.66%	7	1.36%	238,685.89	2.31%	135.36
250,000	275,000	0.42%	1	0.19%	264,000.00	0.54%	150.00
275,000	300,000	0.95%	2	0.39%	297,493.32	1.33%	149.51
300,000	325,000	1.00%	2	0.39%	316,000.00	1.20%	123.80
325,000	350,000	0.56%	1	0.19%	350,000.00	4.70%	154.00
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	62,912,986	100.00%	514	100.00%	122,398.80	2.42%	144.27