

Cashflow analysis for the period

Total interest received	426,907	
Interest received on transaction accounts	(100)	
Liquidity available	3,660,000	
Reserve account available	3,050,000	
Receivables under hedging arrangements	-	
Total funds available		7,136,807
Company management expenses	2,310	
MPT fee	11,010	
Administration fee	1,180	
Third party fees	21,862	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	6,476	
Payments under hedging arrangements	145,078	
Interest on the Notes	223,174	
Shortfall Class D PDL repayment	-	
Liquidity Facility Commitment Fee Subordinated Amount	6,476	
Floating Rate GIC Interest Junior Amount	9,241	
Deferred Purchase Price Instalment	-	
Total funds distributed		426,807
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	62,912,986	
Principal redemptions and repayments	(2,291,165)	
Losses for the period	-	
Ending principal balance		60,621,820
Balance Reset Participation	-	
Balance Further Advance Participation	1,356,281	
Total balance E-MAC NL 2004-II		61,978,101

Principal Deficiency Ledger

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

Performance

	Last period	This period	Since issue
Prepayment rate	17.04%	13.56%	12.22%

Delinquency table	Number of loans	Balance	Percentage of total
Current	497	60,375,599	99.59%
31 - 60 days	1	106,221	0.18%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	1	140,000	0.23%
In repossession			
	499	60,621,820	100.00%

	Last period	This period	Recovered	Total
Aggregate principal losses	963	-	8,450	3,640,923

Characteristics

Number of borrowers	499		
Number of loanparts	677		
Loan size borrower	(weighted) average	Minimum	Maximum
	121,487	1,537	325,000
Loan part size	89,545	1,537	299,997
Coupon	2.43%	0.25%	6.45%
Remaining maturity (months)	142	19	151
Remaining interest period (months)	26	1	151
Original interest period (months)	64	1	240
Seasoning (months)	144.0	1.0	241.0
Loan to Original Foreclosure Value (2)	68.9%	0.0%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Annuity	984,295	1.62%	23	3.40%	42,795.46	3.42%
Interest Only	50,975,121	84.09%	545	80.50%	93,532.33	2.35%
Investment	223,850	0.37%	3	0.44%	74,616.67	3.64%
Life	1,381,952	2.28%	15	2.22%	92,130.13	3.25%
Savings	913,258	1.51%	18	2.66%	50,736.53	4.28%
Universal Life	6,143,344	10.13%	73	10.78%	84,155.40	2.48%
Total	60,621,820	100.00%	677	100.00%	89,544.79	2.43%

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan part WAC	WAM
1	26,752,600	44.13%	250	36.93%	107,010.40	0.94%
12	1,962,836	3.24%	27	3.99%	72,697.64	2.75%
24	-	0.00%	-	0.00%	-	0.00%
36	-	0.00%	-	0.00%	-	0.00%
48	8,046,132	13.27%	100	14.77%	80,461.32	2.79%
60	1,256,560	2.07%	20	2.95%	62,827.99	2.89%
72	1,280,039	2.11%	16	2.36%	80,002.46	2.79%
84	-	0.00%	-	0.00%	-	0.00%
96	-	0.00%	-	0.00%	-	0.00%
108	16,235,427	26.78%	187	27.62%	86,820.47	3.86%
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	1.36%	11	1.62%	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	4,261,552	7.03%	66	9.75%	64,568.98	5.15%
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%
>	-	0.00%	-	0.00%	-	0.00%
Total	60,621,820	100.00%	677	100.00%	89,544.79	2.43%

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
<	2.50%	28,471,436	46.97%	285	42.10%	99,899.77	0.96%
2.50%	2.75%	4,220,590	6.96%	53	7.83%	79,633.78	2.68%
2.75%	3.00%	5,833,520	9.62%	63	9.31%	92,595.56	2.88%
3.00%	3.25%	3,808,116	6.28%	47	6.84%	81,023.73	3.13%
3.25%	3.50%	2,997,830	4.95%	34	5.02%	88,171.48	3.36%
3.50%	3.75%	2,413,655	3.98%	22	3.25%	109,711.60	3.60%
3.75%	4.00%	1,675,033	2.76%	17	2.51%	98,531.33	3.89%
4.00%	4.25%	1,431,157	2.36%	17	2.51%	84,185.71	4.13%
4.25%	4.50%	623,745	1.03%	8	1.18%	77,968.16	4.47%
4.50%	4.75%	2,250,016	3.71%	34	5.02%	66,176.95	4.62%
4.75%	5.00%	2,348,706	3.87%	28	4.14%	83,882.36	4.95%
5.00%	5.25%	3,163,307	5.22%	47	6.94%	67,304.40	5.16%
5.25%	5.50%	671,575	1.11%	11	1.62%	61,052.24	5.39%
5.50%	5.75%	301,958	0.50%	6	0.89%	50,326.29	5.58%
5.75%	6.00%	199,426	0.33%	3	0.44%	66,475.45	5.84%
6.00%	6.25%	-	0.00%	-	0.00%	-	0.00%
6.25%	6.50%	211,750	0.35%	2	0.30%	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		60,621,820	100.00%	677	100.00%	89,544.79	2.43%

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Floating		26,752,600	44.13%	250	36.93%	107,010.40	0.94%
<	01/01/2023	2,153,909	3.55%	32	4.73%	67,309.64	3.04%
01/01/2023	01/01/2024	1,537,744	2.54%	16	2.36%	96,109.03	2.96%
01/01/2024	01/01/2025	11,311,621	18.66%	162	23.93%	69,824.82	4.25%
01/01/2025	01/01/2026	2,233,848	3.68%	25	3.69%	89,353.91	3.61%
01/01/2026	01/01/2027	7,001,299	11.55%	84	12.41%	83,348.80	3.56%
01/01/2027	01/01/2028	3,283,330	5.42%	39	5.76%	84,187.95	3.54%
01/01/2028	01/01/2029	1,597,132	2.63%	19	2.81%	84,059.59	3.03%
01/01/2029	01/01/2030	2,021,217	3.33%	22	3.25%	91,873.48	2.91%
01/01/2030	01/01/2031	850,000	1.40%	5	0.74%	169,999.95	2.95%
01/01/2031	01/01/2032	917,753	1.51%	10	1.48%	91,775.29	2.91%
01/01/2032	01/01/2033	194,595	0.32%	3	0.44%	64,865.04	2.98%
01/01/2033	01/01/2034	87,327	0.14%	1	0.15%	87,326.76	3.70%
01/01/2034	01/01/2035	648,954	1.07%	8	1.18%	81,119.31	3.06%
01/01/2035	01/01/2036	30,491	0.05%	1	0.15%	30,490.87	2.31%
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	01/01/2047	-	0.00%	-	0.00%	-	0.00%
01/01/2047	01/01/2048	-	0.00%	-	0.00%	-	0.00%
01/01/2048	01/01/2049	-	0.00%	-	0.00%	-	0.00%
01/01/2049	01/01/2050	-	0.00%	-	0.00%	-	0.00%
01/01/2050	01/01/2051	-	0.00%	-	0.00%	-	0.00%
01/01/2051	01/01/2052	-	0.00%	-	0.00%	-	0.00%
01/01/2052	>	-	0.00%	-	0.00%	-	0.00%
Total		60,621,820	100.00%	677	100.00%	89,544.79	2.43%

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts WAC	WAM
01-Jan-2024 - 31-Dec-2024	537,424	0.89%	9	1.33%	59,713.78	2.54%
01-Jan-2025 - 31-Dec-2025	65,986	0.11%	1	0.15%	65,985.59	4.55%
01-Jan-2026 - 31-Dec-2026	89,715	0.15%	2	0.30%	44,857.26	4.77%
01-Jan-2027 - 31-Dec-2027	115,377	0.19%	4	0.59%	28,844.19	2.83%
01-Jan-2028 - 31-Dec-2028	85,634	0.14%	4	0.59%	21,408.61	4.02%
01-Jan-2029 - 31-Dec-2029	1,254,574	2.07%	16	2.36%	78,410.87	2.64%
01-Jan-2030 - 31-Dec-2030	610,423	1.01%	7	1.03%	87,203.26	3.07%
01-Jan-2031 - 31-Dec-2031	1,118,376	1.84%	13	1.92%	86,028.96	2.32%
01-Jan-2032 - 31-Dec-2032	718,689	1.19%	7	1.03%	102,669.81	2.68%
01-Jan-2033 - 31-Dec-2033	1,647,011	2.72%	13	1.92%	126,693.16	2.47%
01-Jan-2034 - 31-Dec-2034	48,060,546	79.28%	534	78.88%	90,001.02	2.42%
01-Jan-2035 - 31-Dec-2035	6,318,066	10.42%	67	9.90%	94,299.49	2.30%
Total	60,621,820	100.00%	677	100.00%	89,544.79	2.43%

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%	15,751,706	25.98%	241	35.60%	65,359.78	2.63%
50%	55%	3,589,409	5.92%	36	5.32%	99,705.81	2.14%
55%	60%	7,048,911	11.63%	64	9.45%	110,139.23	2.34%
60%	65%	15,010,656	24.76%	114	16.84%	131,672.42	1.98%
65%	70%	585,075	0.97%	3	0.44%	195,024.92	2.30%
70%	75%	1,396,913	2.30%	13	1.92%	107,454.83	1.60%
75%	80%	1,021,396	1.68%	13	1.92%	78,568.89	4.24%
80%	85%	745,066	1.23%	11	1.62%	67,733.26	4.05%
85%	90%	860,163	1.42%	10	1.48%	86,016.32	3.20%
90%	95%	654,149	1.08%	8	1.18%	81,768.59	3.06%
95%	100%	2,047,433	3.38%	26	3.84%	78,747.42	3.07%
100%	105%	734,676	1.21%	10	1.48%	73,467.61	2.70%
105%	110%	1,334,249	2.20%	16	2.36%	83,390.54	3.10%
110%	115%	949,786	1.57%	11	1.62%	86,344.18	3.10%
115%	120%	1,441,325	2.38%	18	2.66%	80,073.64	2.65%
120%	125%	7,450,909	12.29%	83	12.26%	89,769.98	2.32%
125%	>	-	0.00%	-	0.00%	-	0.00%
Unknown		-	0.00%	-	0.00%	-	0.00%
Total		60,621,820	100.00%	677	100.00%	89,544.79	2.43%

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans WAC	WAM
Drenthe	2,393,587	3.95%	20	4.01%	119,679.34	3.15%
Utrecht	6,292,664	10.38%	50	10.02%	125,853.28	2.22%
Zeeland	995,486	1.64%	9	1.80%	110,609.54	2.91%
Zuid-Holland	9,795,150	16.16%	89	17.84%	110,057.87	2.87%
Flevoland	2,178,075	3.59%	16	3.21%	136,129.70	2.78%
Friesland	3,482,485	5.74%	26	5.21%	133,941.74	2.17%
Gelderland	6,495,603	10.71%	52	10.42%	124,915.45	2.16%
Groningen	2,096,104	3.46%	18	3.61%	116,450.24	1.92%
Limburg	4,435,011	7.32%	32	6.41%	138,594.08	1.96%
Noord-Brabant	8,180,106	13.49%	76	15.23%	107,632.97	3.03%
Noord-Holland	10,226,776	16.87%	78	15.63%	131,112.51	2.02%
Overijssel	4,050,774	6.68%	33	6.61%	122,750.71	2.22%
Unspecified	-	0.00%	-	0.00%	-	0.00%
Total	60,621,820	100.00%	499	100.00%	121,486.61	2.43%

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	53,056,994	87.52%	423	84.77%	125,430.25	2.39%	141.21
Shop/House	106,221	0.18%	1	0.20%	106,221.12	3.10%	116.00
Condominium	6,688,730	11.03%	68	13.63%	98,363.67	2.77%	143.79
Condominium with garage	769,875	1.27%	7	1.40%	109,982.17	2.11%	147.27
Unknown	-	0.00%	-	0.00%	-	-	-
Total	60,621,820	100.00%	499	100.00%	121,486.61	2.43%	141.53

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	0.36%	21	4.21%	10,495.56	2.96%	147.31
25,000	50,000	1,524,574	38	7.62%	40,120.38	3.10%	141.71
50,000	75,000	4,967,091	75	15.03%	66,227.87	2.85%	140.47
75,000	100,000	7,109,558	79	15.83%	89,994.40	2.61%	142.45
100,000	125,000	8,111,074	71	14.23%	114,240.48	2.75%	141.07
125,000	150,000	9,224,520	66	13.23%	139,765.45	2.23%	142.92
150,000	175,000	6,858,656	42	8.42%	163,301.33	2.33%	139.75
175,000	200,000	8,318,510	44	8.82%	189,057.04	2.36%	142.48
200,000	225,000	11,126,944	51	10.22%	218,175.38	2.25%	143.01
225,000	250,000	1,669,500	7	1.40%	238,500.05	2.34%	132.35
250,000	275,000	264,000	1	0.20%	264,000.00	0.60%	147.00
275,000	300,000	594,987	2	0.40%	297,493.32	1.36%	146.51
300,000	325,000	632,000	2	0.40%	316,000.00	1.24%	120.80
325,000	350,000	-	-	0.00%	-	0.00%	-
350,000	375,000	-	-	0.00%	-	0.00%	-
375,000	400,000	-	-	0.00%	-	0.00%	-
400,000	425,000	-	-	0.00%	-	0.00%	-
425,000	450,000	-	-	0.00%	-	0.00%	-
450,000	475,000	-	-	0.00%	-	0.00%	-
475,000	500,000	-	-	0.00%	-	0.00%	-
500,000	525,000	-	-	0.00%	-	0.00%	-
525,000	550,000	-	-	0.00%	-	0.00%	-
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	-	-	0.00%	-	0.00%	-
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	-	-	0.00%	-	0.00%	-
650,000	>	-	-	0.00%	-	0.00%	-
Total	60,621,820	100.00%	499	100.00%	121,486.61	2.43%	141.53