

Cashflow analysis for the period

Total interest received	448,847	
Interest received on transaction accounts	13,087	
Liquidity available	3,660,000	
Reserve account available	3,050,000	
Receivables under hedging arrangements	87,539	
Total funds available		7,259,474
Company management expenses	-	
MPT fee	10,142	
Administration fee	1,087	
Third party fees	60,134	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	6,547	
Payments under hedging arrangements	30,628	
Interest on the Notes	433,576	
Shortfall Class D PDL repayment	814	
Liquidity Facility Commitment Fee Subordinated Amount	6,547	
Floating Rate GIC Interest Junior Amount	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		549,474
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	57,953,622	
Principal redemptions and repayments	(1,745,182)	
Losses for the period	(814)	
Ending principal balance		56,207,626
Balance Reset Participation	-	
Balance Further Advance Participation	1,231,872	
Total balance E-MAC NL 2004-II		57,439,498

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	814	814	-
Total	-	814	814	-

Performance

	Last period	This period	Since issue
Prepayment rate	16.18%	11.25%	12.27%

Delinquency table	Number of loans	Balance	Percentage of total
Current	462	55,520,644	98.78%
31 - 60 days	4	546,982	0.97%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	1	140,000	0.25%
In repossession	467	56,207,626	100.00%

	Last period	This period	Recovered	Total
Aggregate principal losses	61	814	7,311	3,629,217

Characteristics

Number of borrowers	467		
Number of loanparts	629		
Loan size borrower	(weighted) average	Minimum	Maximum
	120,359	1,537	325,000
Loan part size	89,360	1,178	299,997
Coupon	3.51%	2.09%	6.35%
Remaining maturity (months)	136	13	145
Remaining interest period (months)	23	1	145
Original interest period (months)	62	1	240
Seasoning (months)	150.0	3.0	247.0
Loan to Original Foreclosure Value (2)	68.6%	0.0%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Annuity	831,917	1.48%	21	3.34%	39,615.07	3.62%
Interest Only	47,475,479	84.46%	508	80.76%	93,455.67	3.48%
Investment	170,250	0.30%	2	0.32%	85,125.00	5.00%
Life	1,306,952	2.33%	14	2.23%	93,353.72	3.69%
Savings	755,070	1.34%	17	2.70%	44,415.87	4.05%
Universal Life	5,667,959	10.08%	67	10.65%	84,596.41	3.63%
Total	56,207,626	100.00%	629	100.00%	89,360.30	3.51%

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan part WAC	WAM
1	25,505,207	45.38%	236	37.52%	108,072.91	3.31%
12	1,401,696	2.49%	21	3.34%	66,747.43	3.81%
24	-	0.00%	-	0.00%	-	0.00%
36	-	0.00%	-	0.00%	-	0.00%
48	7,654,771	13.62%	95	15.10%	80,576.54	2.92%
60	1,270,916	2.26%	21	3.34%	60,519.82	3.37%
72	1,272,987	2.26%	16	2.54%	79,561.70	2.79%
84	-	0.00%	-	0.00%	-	0.00%
96	-	0.00%	-	0.00%	-	0.00%
108	14,646,564	26.06%	169	26.87%	86,666.06	3.82%
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	766,664	1.36%	10	1.59%	76,666.36	3.12%
192	-	0.00%	-	0.00%	-	0.00%
204	-	0.00%	-	0.00%	-	0.00%
216	-	0.00%	-	0.00%	-	0.00%
228	3,688,821	6.56%	61	9.70%	60,472.47	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%
>	-	0.00%	-	0.00%	-	0.00%
Total	56,207,626	100.00%	629	100.00%	89,360.30	3.51%

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
<	2.50%	3,352,827	5.97%	47	7.47%	71,336.74	2.36%
2.50%	2.75%	5,573,481	9.92%	71	11.29%	78,499.73	2.66%
2.75%	3.00%	5,669,901	10.09%	60	9.54%	94,498.35	2.88%
3.00%	3.25%	16,327,908	29.05%	147	23.37%	111,074.20	3.13%
3.25%	3.50%	6,864,968	12.21%	69	10.97%	99,492.29	3.34%
3.50%	3.75%	3,703,209	6.59%	34	5.41%	108,917.90	3.61%
3.75%	4.00%	1,637,510	2.91%	16	2.54%	102,344.38	3.88%
4.00%	4.25%	1,121,493	2.00%	18	2.86%	62,305.15	4.11%
4.25%	4.50%	611,870	1.09%	9	1.43%	67,985.55	4.47%
4.50%	4.75%	2,549,814	4.54%	40	6.36%	63,745.35	4.60%
4.75%	5.00%	3,640,209	6.48%	40	6.36%	91,005.23	4.96%
5.00%	5.25%	3,463,018	6.16%	51	8.11%	67,902.32	5.16%
5.25%	5.50%	672,263	1.20%	12	1.91%	56,021.94	5.39%
5.50%	5.75%	580,708	1.03%	9	1.43%	64,523.08	5.56%
5.75%	6.00%	204,698	0.36%	3	0.48%	68,232.56	5.89%
6.00%	6.25%	107,000	0.19%	2	0.32%	53,500.00	6.18%
6.25%	6.50%	126,750	0.23%	1	0.16%	126,750.00	6.35%
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		56,207,626	100.00%	629	100.00%	89,360.30	3.51%

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Floating		25,505,207	45.38%	236	37.52%	108,072.91	3.31%
<	01/01/2023	-	0.00%	-	0.00%	-	0.00%
01/01/2023	01/01/2024	2,019,311	3.59%	28	4.45%	72,118.25	3.91%
01/01/2024	01/01/2025	10,479,228	18.64%	154	24.48%	68,046.93	4.21%
01/01/2025	01/01/2026	2,020,203	3.59%	23	3.66%	87,834.93	3.56%
01/01/2026	01/01/2027	6,234,952	11.09%	75	11.92%	83,132.70	3.45%
01/01/2027	01/01/2028	3,715,380	6.61%	44	7.00%	84,440.46	3.74%
01/01/2028	01/01/2029	1,755,927	3.12%	21	3.34%	83,615.56	3.60%
01/01/2029	01/01/2030	2,008,711	3.57%	21	3.34%	95,652.90	2.92%
01/01/2030	01/01/2031	850,000	1.51%	5	0.79%	169,999.95	2.95%
01/01/2031	01/01/2032	637,635	1.13%	8	1.27%	79,704.33	2.90%
01/01/2032	01/01/2033	264,292	0.47%	5	0.79%	52,858.31	3.47%
01/01/2033	01/01/2034	87,327	0.16%	1	0.16%	87,326.76	3.70%
01/01/2034	01/01/2035	608,680	1.08%	7	1.11%	86,954.26	3.08%
01/01/2035	01/01/2036	20,774	0.04%	1	0.16%	20,774.06	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		56,207,626	100.00%	629	100.00%	89,360.30	3.51%

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts WAC	WAM
01-Jan-2024 - 31-Dec-2024	459,850	0.82%	8	1.27%	57,481.24	18.62
01-Jan-2026 - 31-Dec-2026	87,462	0.16%	2	0.32%	43,731.06	45.22
01-Jan-2027 - 31-Dec-2027	111,165	0.20%	4	0.64%	27,791.36	56.96
01-Jan-2028 - 31-Dec-2028	78,204	0.14%	4	0.64%	19,551.02	67.48
01-Jan-2029 - 31-Dec-2029	1,252,266	2.23%	16	2.54%	78,266.63	79.37
01-Jan-2030 - 31-Dec-2030	488,037	0.87%	6	0.95%	81,339.56	88.06
01-Jan-2031 - 31-Dec-2031	1,147,661	2.04%	14	2.23%	81,975.76	102.06
01-Jan-2032 - 31-Dec-2032	711,206	1.27%	7	1.11%	101,600.82	112.05
01-Jan-2033 - 31-Dec-2033	1,421,395	2.53%	12	1.91%	118,449.55	129.34
01-Jan-2034 - 31-Dec-2034	44,670,542	79.47%	494	78.54%	90,426.20	139.72
01-Jan-2035 - 31-Dec-2035	5,779,838	10.28%	62	9.86%	93,223.19	144.16
Total	56,207,626	100.00%	629	100.00%	89,360.30	135.60

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	-	0.00%	-	0.00%	-	0.00%	-
<	50%	14,777,673	26.29%	231	36.72%	63,972.61	3.51%	136.62
50%	55%	3,326,407	5.92%	37	5.88%	89,902.90	3.35%	136.08
55%	60%	6,458,050	11.49%	55	8.74%	117,419.10	3.43%	139.72
60%	65%	14,241,066	25.34%	107	17.01%	133,094.08	3.45%	139.12
65%	70%	475,118	0.85%	2	0.32%	237,559.11	2.75%	138.62
70%	75%	1,455,648	2.59%	15	2.38%	97,043.19	3.05%	139.78
75%	80%	812,605	1.45%	11	1.75%	73,873.22	4.09%	131.89
80%	85%	535,337	0.95%	6	0.85%	89,222.79	4.02%	115.57
85%	90%	1,076,538	1.92%	13	2.07%	82,810.63	4.05%	125.91
90%	95%	439,717	0.78%	6	0.95%	73,286.09	2.74%	118.60
95%	100%	1,832,190	3.26%	22	3.50%	83,281.37	3.28%	131.07
100%	105%	572,008	1.02%	8	1.27%	71,500.97	4.08%	128.74
105%	110%	1,114,249	1.98%	14	2.23%	79,589.19	3.94%	120.72
110%	115%	949,786	1.69%	11	1.75%	86,344.18	3.91%	138.28
115%	120%	1,307,325	2.33%	16	2.54%	81,707.82	3.62%	133.71
120%	125%	6,833,909	12.16%	75	11.92%	91,118.78	3.66%	129.66
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		56,207,626	100.00%	629	100.00%	89,360.30	3.51%	135.60

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	2,221,342	3.95%	18	3.85%	123,407.87	3.70%	137.37
Utrecht	6,016,177	10.70%	49	10.49%	122,779.12	3.39%	137.78
Zeeland	990,880	1.76%	9	1.93%	110,097.81	3.81%	141.58
Zuid-Holland	8,692,114	15.46%	82	17.56%	106,001.39	3.67%	132.34
Overijssel	3,646,583	6.49%	30	6.42%	121,552.77	3.37%	136.39
Flevoland	2,006,472	3.57%	15	3.21%	133,764.83	3.74%	133.01
Friesland	3,257,485	5.80%	25	5.35%	130,299.41	3.44%	131.95
Gelderland	5,710,948	10.16%	46	9.85%	124,151.04	3.60%	137.87
Groningen	2,071,352	3.69%	17	3.64%	121,844.24	3.29%	131.40
Limburg	4,077,579	7.25%	29	6.21%	140,606.18	3.32%	137.76
Noord-Brabant	7,801,570	13.88%	74	15.85%	105,426.62	3.72%	134.10
Noord-Holland	9,715,124	17.28%	73	15.63%	133,083.89	3.30%	137.48
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
Total	56,207,626	100.00%	467	100.00%	120,358.94	3.51%	135.60

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	49,244,754	87.61%	396	84.80%	124,355.44	3.49%	135.31
Shop/House	99,982	0.18%	1	0.21%	99,981.90	3.10%	110.00
Condominium	6,093,015	10.84%	63	13.49%	96,714.52	3.64%	137.61
Condominium with qaraqe	769,875	1.37%	7	1.50%	109,982.17	3.63%	141.27
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	56,207,626	100.00%	467	100.00%	120,358.94	3.51%	135.60

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	0.47%	25	5.35%	10,648.64	4.08%	140.72
25,000	50,000	1,375,063	34	7.28%	40,443.04	3.71%	134.34
50,000	75,000	4,642,690	71	15.20%	65,390.01	3.43%	137.14
75,000	100,000	6,922,916	77	16.49%	89,908.00	3.56%	136.07
100,000	125,000	7,009,996	61	12.85%	114,917.97	3.59%	134.98
125,000	150,000	8,366,497	60	12.85%	139,441.61	3.53%	136.55
150,000	175,000	6,062,305	37	7.92%	163,846.09	3.49%	132.98
175,000	200,000	8,127,673	43	9.21%	189,015.65	3.51%	136.47
200,000	225,000	10,276,423	47	10.06%	218,647.29	3.48%	137.49
225,000	250,000	1,666,860	7	1.50%	238,122.89	3.73%	126.33
250,000	275,000	264,000	1	0.21%	264,000.00	3.00%	141.00
275,000	300,000	594,987	2	0.43%	297,493.32	2.57%	140.51
300,000	325,000	632,000	2	0.43%	316,000.00	3.06%	114.80
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	56,207,626	100.00%	467	100.00%	120,358.94	3.51%	135.60