

E-MAC NL 2006-II Investor report July 2009

Cashflow analysis for the period

Total interest received	5,310,363	
Interest received on transaction accounts	17,822	
Liquidity available	6,419,574	
Reserve account available	1,975,253	
Receivables under hedging arrangements	115,000	
Total funds available		13,838,012
Company management expenses	-	
MPT fee	104,535	
Admin fee	9,246	
Third party fees	39,855	
Liquidity Facility fee	1,947	
Payments under hedging arrangements	2,832,796	
Interest on the Notes	1,944,126	
Redemption of Class E-Notes	11,727	
Deferred Purchase Price Instalment	510,680	
Total funds distributed		5,454,912
Available after distribution of funds		8,383,100
Undrawn Liquidity Facility	6,419,574	
Reserve account	1,963,527	
Available liquidity		8,383,100
Net cashflow		-

Collateral

Starting principal balance	493,137,192	
Further Advance purchased	676,178	
Principal redemptions and repayments	(3,468,785)	
Losses for the period	-	
Ending principal balance		490,344,585
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-II as per 01-July-09		490,344,585
Redemptions reserved for purchase Further Advances per 27-July-09		537,053
Total balance Put Option Notes E-MAC NL 2006-II		490,881,638

	Last period	This period	Since issue
Prepayment rate	3.43%	2.22%	3.54%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,813	487,928,039	99.51%
31 - 60 days	4	1,042,546	0.21%
61 - 90 days	-	-	0.00%
91 - 120 days	1	340,000	0.07%
120+ days	6	1,034,000	0.21%
In repossession			
Total	2,824	490,344,585	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	123,290	-	1,944	125,529

Characteristics

Number of borrowers	2824		
Number of loanparts	4528		
	(weighted) average	Minimum	Maximum
Loan size borrower	173,635	12,500	820,000
Loan part size	108,292	125	650,000
Coupon	4.33%	1.48%	6.85%
Remaining maturity (months)	312	43	360
Remaining interest period (months)	143	1	351
Original interest period (months)	179	1	360
Seasoning (months)	39.5	1.0	91.0
Loan to Foreclosure Value (non-NHG loans)	75.4%	2.7%	128.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan pd	WAC	WAM
Annuity	1,538,844	0.31%	41	0.91%	37,532.78	4.37%	256.81
Hybride(switch)	187,796	0.04%	2	0.04%	93,898.22	5.03%	320.91
Interest Only	400,756,189	81.73%	3,536	78.09%	113,336.03	4.32%	318.45
Investment	2,284,005	0.47%	21	0.46%	108,762.14	4.51%	313.47
Life	66,929,029	13.65%	700	15.46%	95,612.90	4.35%	283.12
Life(external policy)	346,581	0.07%	4	0.09%	86,645.25	4.44%	267.26
Linear	38,324	0.01%	1	0.02%	38,324.26	4.25%	325.00
Savings	2,794,429	0.57%	32	0.71%	87,325.91	4.63%	285.24
STAR Aflossingsvrij	4,741,571	0.97%	72	1.59%	65,855.15	4.40%	314.03
Universal Life	10,727,815	2.19%	119	2.63%	90,149.71	4.32%	278.21
Total	490,344,585	100.00%	4,528	100.00%	108,291.65	4.33%	312.26

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
1		7,599,767	1.55%	86	1.90%	88,369.39	2.31%	318.29
12	12	1,784,702	0.36%	12	0.27%	148,725.14	6.45%	318.99
24	24	-	0.00%	-	0.00%	-	0.00%	-
36	36	7,500	0.00%	1	0.02%	7,500.00	4.95%	338.00
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	37,865,287	7.72%	316	6.98%	119,826.86	4.27%	315.57
72	72	54,328,824	11.08%	492	10.87%	110,424.44	4.25%	313.80
84	84	10,947,471	2.23%	108	2.39%	101,365.47	4.47%	306.83
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	64,074,387	13.07%	596	13.16%	107,507.36	4.39%	312.42
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	375,000	0.08%	3	0.07%	125,000.00	4.61%	282.40
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	55,049,142	11.23%	542	11.97%	101,566.68	4.33%	308.24
192	192	-	0.00%	-	0.00%	-	0.00%	-
204	204	-	0.00%	-	0.00%	-	0.00%	-
216	216	-	0.00%	-	0.00%	-	0.00%	-
228	228	-	0.00%	-	0.00%	-	0.00%	-
240	240	248,628,043	50.70%	2,283	50.42%	108,904.09	4.37%	311.88
252	252	-	0.00%	-	0.00%	-	0.00%	-
264	264	-	0.00%	-	0.00%	-	0.00%	-
276	276	-	0.00%	-	0.00%	-	0.00%	-
288	288	-	0.00%	-	0.00%	-	0.00%	-
300	300	693,800	0.14%	7	0.15%	99,114.29	4.54%	314.15
312	312	-	0.00%	-	0.00%	-	0.00%	-
324	324	-	0.00%	-	0.00%	-	0.00%	-
336	336	-	0.00%	-	0.00%	-	0.00%	-
348	348	-	0.00%	-	0.00%	-	0.00%	-
360	360	8,990,662	1.83%	82	1.81%	109,642.22	4.77%	324.40
>	>	-	0.00%	-	0.00%	-	0.00%	-
Total		490,344,585	100.00%	4,528	100.00%	108,291.65	4.33%	312.26

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
<	2.50%	5,248,685	1.07%	68	1.50%	77,186.55	2.18%	317.45
2.50%	2.75%	2,152,082	0.44%	16	0.35%	134,505.12	2.56%	320.07
2.75%	3.00%	199,000	0.04%	2	0.04%	99,500.00	2.93%	321.00
3.00%	3.25%	934,116	0.19%	10	0.22%	93,411.60	3.21%	318.99
3.25%	3.50%	1,552,653	0.32%	19	0.42%	81,718.58	3.41%	306.29
3.50%	3.75%	16,211,895	3.31%	155	3.42%	104,592.87	3.67%	308.02
3.75%	4.00%	53,954,086	11.00%	496	10.95%	108,778.40	3.93%	310.23
4.00%	4.25%	114,649,704	23.38%	1,073	23.70%	106,849.68	4.16%	311.32
4.25%	4.50%	171,763,520	35.03%	1,494	32.99%	114,968.89	4.39%	310.84
4.50%	4.75%	77,054,991	15.71%	651	14.38%	118,364.04	4.62%	315.06
4.75%	5.00%	25,465,948	5.19%	249	5.50%	102,272.89	4.89%	317.01
5.00%	5.25%	11,578,401	2.36%	119	2.63%	97,297.49	5.12%	319.23
5.25%	5.50%	3,568,055	0.73%	65	1.44%	54,893.15	5.38%	315.37
5.50%	5.75%	1,639,738	0.33%	37	0.82%	44,317.23	5.64%	321.15
5.75%	6.00%	1,365,096	0.28%	25	0.55%	54,603.82	5.87%	327.65
6.00%	6.25%	976,487	0.20%	25	0.55%	39,059.46	6.17%	320.80
6.25%	6.50%	1,256,126	0.26%	16	0.35%	78,507.88	6.42%	318.00
6.50%	6.75%	632,001	0.13%	7	0.15%	90,285.87	6.59%	321.03
6.75%	7.00%	142,000	0.03%	1	0.02%	142,000.00	6.85%	323.00
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		490,344,585	100.00%	4,528	100.00%	108,291.65	4.33%	312.26

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
Floating		7,599,767	1.55%	86	1.90%	88,369.39	2.31%	318.29
<	01-01-10	-	0.00%	-	0.00%	-	0.00%	-
01-01-10	01-01-11	4,026,462	0.82%	31	0.68%	129,885.86	4.86%	314.77
01-01-11	01-01-12	39,436,248	8.04%	316	6.98%	124,798.25	4.25%	313.07
01-01-12	01-01-13	50,984,163	10.40%	469	10.36%	108,708.24	4.27%	313.92
01-01-13	01-01-14	9,572,171	1.95%	101	2.23%	94,773.97	4.58%	306.30
01-01-14	01-01-15	536,851	0.11%	10	0.22%	53,685.13	5.11%	306.92
01-01-15	01-01-16	7,357,691	1.50%	74	1.63%	99,428.25	4.24%	304.12
01-01-16	01-01-17	54,395,559	11.09%	453	10.00%	120,078.50	4.36%	311.48
01-01-17	01-01-18	2,150,325	0.44%	53	1.17%	40,572.18	5.34%	321.97
01-01-18	01-01-19	841,905	0.17%	14	0.31%	60,136.09	5.89%	326.53
01-01-19	01-01-20	289,615	0.06%	10	0.22%	28,961.50	5.93%	296.53
01-01-20	01-01-21	2,014,045	0.41%	17	0.38%	118,473.23	4.09%	314.57
01-01-21	01-01-22	51,217,375	10.45%	494	10.91%	103,678.90	4.30%	307.15
01-01-22	01-01-23	1,309,969	0.27%	19	0.42%	68,945.74	5.19%	315.49
01-01-23	01-01-24	585,590	0.12%	12	0.27%	48,799.17	5.54%	304.36
01-01-24	01-01-25	229,184	0.05%	6	0.13%	38,197.30	5.07%	239.09
01-01-25	01-01-26	10,791,727	2.20%	94	2.08%	114,805.61	4.22%	305.72
01-01-26	01-01-27	234,263,422	47.78%	2,111	46.62%	110,972.72	4.37%	312.37
01-01-27	01-01-28	2,581,409	0.53%	51	1.13%	50,615.86	5.00%	322.22
01-01-28	01-01-29	430,739	0.09%	16	0.35%	26,921.21	5.65%	334.94
01-01-29	01-01-2030	45,905	0.01%	2	0.04%	22,952.55	6.48%	296.50
01-01-2030	01-01-2031	-	0.00%	-	0.00%	-	0.00%	-
01-01-2031	01-01-2032	693,800	0.14%	7	0.15%	99,114.29	4.56%	311.37
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	8,881,094	1.81%	77	1.70%	115,338.88	4.76%	324.24
01-01-2037	01-01-2038	36,568	0.01%	2	0.04%	18,284.00	4.88%	332.50
01-01-2038	01-01-2039	73,000	0.01%	3	0.07%	24,333.33	6.35%	352.31
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
Total		490,344,585	100.00%	4,528	100.00%	108,291.65	4.33%	312.26

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan P	WAC	WAM
01-Jan-2013 - 31-Dec-2013	254,839	0.05%	9	0.20%	28,315.40	4.28%	46.62
01-Jan-2014 - 31-Dec-2014	87,904	0.02%	2	0.04%	43,952.01	3.96%	58.83
01-Jan-2015 - 31-Dec-2015	79,417	0.02%	2	0.04%	39,708.27	4.76%	68.87
01-Jan-2016 - 31-Dec-2016	158,750	0.03%	4	0.09%	39,687.50	3.55%	79.00
01-Jan-2017 - 31-Dec-2017	196,083	0.04%	7	0.15%	28,011.83	4.39%	93.09
01-Jan-2018 - 31-Dec-2018	313,462	0.06%	6	0.13%	52,243.60	4.19%	108.92
01-Jan-2019 - 31-Dec-2019	637,893	0.13%	9	0.20%	70,877.04	3.96%	123.03
01-Jan-2020 - 31-Dec-2020	124,000	0.03%	2	0.04%	62,000.00	4.29%	136.26
01-Jan-2021 - 31-Dec-2021	1,199,164	0.24%	18	0.40%	66,620.23	4.30%	143.53
01-Jan-2022 - 31-Dec-2022	917,785	0.19%	11	0.24%	83,434.96	4.33%	158.04
01-Jan-2023 - 31-Dec-2023	1,179,395	0.24%	17	0.38%	69,376.18	4.39%	167.70
01-Jan-2024 - 31-Dec-2024	999,452	0.20%	19	0.42%	52,602.73	4.44%	179.79
01-Jan-2025 - 31-Dec-2025	1,355,672	0.28%	13	0.29%	104,282.45	4.34%	193.98
01-Jan-2026 - 31-Dec-2026	8,371,993	1.71%	83	1.83%	100,867.38	4.23%	203.65
01-Jan-2027 - 31-Dec-2027	2,768,712	0.56%	32	0.71%	86,522.25	4.32%	215.64
01-Jan-2028 - 31-Dec-2028	4,887,441	1.00%	60	1.33%	81,457.35	4.30%	228.43
01-Jan-2029 - 31-Dec-2029	4,061,723	0.83%	54	1.19%	75,217.09	4.39%	240.76
01-Jan-2030 - 31-Dec-2030	4,975,454	1.01%	58	1.28%	85,783.69	4.36%	253.58
01-Jan-2031 - 31-Dec-2031	12,807,889	2.61%	129	2.85%	99,285.96	4.31%	264.04
01-Jan-2032 - 31-Dec-2032	6,997,961	1.43%	68	1.50%	102,911.19	4.46%	276.42
01-Jan-2033 - 31-Dec-2033	5,314,762	1.08%	48	1.06%	110,724.20	4.44%	288.13
01-Jan-2034 - 31-Dec-2034	6,666,677	1.36%	65	1.44%	102,564.26	4.56%	299.33
01-Jan-2035 - 31-Dec-2035	13,170,073	2.69%	115	2.54%	114,522.37	4.15%	315.78
01-Jan-2036 - 31-Dec-2036	407,409,311	83.09%	3,485	76.97%	116,903.68	4.32%	322.69
01-Jan-2037 - 31-Dec-2037	3,320,321	0.68%	130	2.87%	25,540.93	4.84%	336.32
01-Jan-2038 - 31-Dec-2038	1,586,414	0.32%	64	1.41%	24,787.72	5.68%	347.39
01-Jan-2039 - 31-Dec-2039	502,041	0.10%	18	0.40%	27,891.17	5.16%	356.58
Total	490,344,585	100.00%	4,528	100.00%	108,291.65	4.33%	312.26

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		3,037,649	0.62%	39	0.86%	77,888.44	3.92%	299.53
<	50%	66,546,158	13.57%	786	17.36%	84,664.32	4.13%	315.15
50%	55%	24,993,336	5.10%	248	5.48%	100,779.58	4.17%	315.25
55%	60%	44,619,976	9.10%	431	9.52%	103,526.63	4.21%	312.52
60%	65%	22,067,386	4.50%	193	4.26%	114,338.79	4.30%	308.81
65%	70%	25,548,344	5.21%	218	4.81%	117,194.24	4.24%	312.21
70%	75%	58,892,025	12.01%	448	9.89%	131,455.41	4.32%	314.29
75%	80%	16,167,851	3.30%	131	2.89%	123,418.71	4.50%	317.39
80%	85%	60,628,693	12.36%	430	9.50%	140,996.96	4.55%	316.55
85%	90%	23,424,312	4.78%	198	4.37%	118,304.61	4.38%	311.31
90%	95%	13,300,260	2.71%	146	3.22%	91,097.67	4.30%	303.71
95%	100%	26,402,910	5.38%	252	5.57%	104,773.45	4.37%	302.44
100%	105%	11,101,642	2.26%	108	2.39%	102,792.99	4.39%	308.40
105%	110%	22,100,421	4.51%	215	4.75%	102,792.66	4.37%	306.73
110%	115%	8,834,634	1.80%	96	2.12%	92,027.44	4.45%	298.15
115%	120%	21,435,329	4.37%	192	4.24%	111,642.34	4.49%	311.18
120%	125%	38,545,687	7.86%	364	8.04%	105,894.75	4.43%	313.91
125%	>	2,697,971	0.55%	33	0.73%	81,756.69	4.47%	319.52
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		490,344,585	100.00%	4,528	100.00%	173,634.77	4.33%	312.26

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	13,085,384	2.67%	90	3.19%	145,393.16	4.36%	313.31
Zeeland	10,139,119	2.07%	63	2.23%	160,938.40	4.31%	308.65
Noord-Brabant	86,424,795	17.63%	499	17.67%	173,195.98	4.32%	312.44
Limburg	32,782,243	6.69%	191	6.76%	171,634.78	4.41%	303.80
unspecified	2,953,486	0.60%	13	0.46%	227,191.23	4.44%	316.42
Friesland	12,713,280	2.59%	77	2.73%	165,107.53	4.33%	315.02
Drenthe	13,069,132	2.67%	84	2.97%	155,584.91	4.33%	314.19
Overijssel	26,031,162	5.31%	170	6.02%	153,124.48	4.36%	318.14
Gelderland	60,277,991	12.29%	349	12.36%	172,716.31	4.28%	315.01
Flevoland	12,041,415	2.46%	72	2.55%	167,241.87	4.34%	302.76
Utrecht	41,566,699	8.48%	228	8.07%	182,310.08	4.31%	308.84
Noord-Holland	79,130,152	16.14%	444	15.72%	178,221.06	4.32%	316.39
Zuid-Holland	100,129,727	20.42%	544	19.26%	184,062.00	4.35%	310.49
Total	490,344,585	100.00%	2,824	100.00%	173,634.77	4.33%	312.26

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	876,445	0.18%	6	0.21%	146,074.17	4.50%	323.25
Farm house	4,591,174	0.94%	18	0.64%	255,065.25	4.08%	307.78
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,962,296	0.40%	13	0.46%	150,945.86	4.60%	320.71
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	30,560,952	6.23%	213	7.54%	143,478.65	4.34%	318.62
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	452,353,717	92.25%	2,574	91.15%	175,739.59	4.33%	311.82
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	490,344,585	100.00%	2,824	100.00%	173,634.77	4.33%	312.26

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	78,859	5	0.18%	15,771.87	4.21%	324.71
25,000	50,000	1,751,110	39	1.38%	44,900.26	4.20%	315.26
50,000	75,000	10,749,970	160	5.67%	67,187.31	4.22%	314.65
75,000	100,000	30,205,368	335	11.86%	90,165.28	4.18%	314.00
100,000	125,000	41,310,616	362	12.82%	114,117.72	4.27%	311.96
125,000	150,000	58,099,713	419	14.84%	138,662.80	4.32%	313.80
150,000	175,000	60,267,758	369	13.07%	163,327.26	4.34%	312.89
175,000	200,000	56,691,108	300	10.62%	188,970.36	4.32%	312.76
200,000	225,000	45,394,319	212	9.26%	214,124.15	4.34%	312.11
225,000	250,000	42,175,546	176	6.23%	239,633.79	4.43%	310.82
250,000	275,000	37,554,407	143	5.06%	262,618.23	4.34%	310.01
275,000	300,000	29,187,379	101	3.58%	288,983.95	4.45%	314.73
300,000	325,000	15,437,316	49	1.74%	315,047.26	4.27%	310.53
325,000	350,000	16,290,014	48	1.70%	339,375.30	4.40%	312.39
350,000	375,000	9,118,220	25	0.89%	364,728.80	4.28%	306.98
375,000	400,000	9,769,065	25	0.89%	390,762.59	4.42%	316.34
400,000	425,000	4,070,994	10	0.35%	407,099.36	4.50%	310.78
425,000	450,000	9,779,451	22	0.78%	444,520.52	4.24%	312.57
450,000	475,000	3,247,781	7	0.25%	463,968.67	4.44%	285.44
475,000	500,000	3,927,790	8	0.28%	490,973.70	4.43%	315.77
500,000	525,000	1,021,800	2	0.07%	510,900.00	4.50%	308.03
525,000	550,000	2,162,000	4	0.14%	540,500.00	3.87%	289.40
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	584,000	1	0.12%	584,000.00	4.50%	308.10
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	650,000	1	0.13%	650,000.00	4.25%	320.00
650,000	>	820,000	1	0.04%	820,000.00	4.50%	328.00
Total	490,344,585	100.00%	2,824	100.00%	173,634.77	4.33%	312.26