

**E-MAC NL 2006-II Investor report October 2008 - amended**

**Cashflow analysis for the period**

Total interest received	5,547,069	
Interest received on transaction accounts	99,895	
Liquidity available	6,643,319	
Reserve account available	2,750,000	
Receivables under hedging arrangements	1,632,020	=> Amended
Total funds available		16,672,304
Company management expenses	-	
MPT fee	111,965	
Admin fee	9,893	
Third party fees	4,250	
Liquidity Facility fee	2,104	
Payments under hedging arrangements	130,000	
Interest on the Notes	6,923,705	
Deferred Purchase Price Instalment	97,068	=> Amended
Total funds distributed		7,278,985
Available after distribution of funds		9,393,319
Undrawn Liquidity Facility	6,643,319	
Reserve account	2,750,000	
Available liquidity		9,393,319
Net cashflow		-

**Collateral**

Starting principal balance	510,591,456
Further Advance purchased	433,120
Principal redemptions and repayments	(7,731,005)
Losses for the period	-
Ending principal balance	503,293,571
Balance Reset Participation	-
Total balance collateral E-MAC NL 2006-II as per 01-October-08	503,293,571
Redemptions reserved for purchase Further Advances per 28-October-08	242,204
Total balance Put Option Notes E-MAC NL 2006-II	503,535,775

	Last period	This period	Since issue
Prepayment rate	5.02%	5.57%	3.58%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,891	501,410,942	99.63%
31 - 60 days	4	800,379	0.16%
61 - 90 days	1	292,500	0.06%
91 - 120 days	1	263,500	0.05%
120+ days	2	526,250	0.10%
In repossession			
Total	2,899	503,293,571	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	-	-	1,994

**Characteristics**

Number of borrowers	2899		
Number of loanparts	4591		
	(weighted) average	Minimum	Maximum
Loan size borrower	173,609	12,500	820,000
Loan part size	109,626	125	650,000
Coupon	4.39%	3.15%	6.55%
Remaining maturity (months)	322	52	364
Remaining interest period (months)	151	1	346
Original interest period (months)	178	1	360
Seasoning (months)	30.7	2.0	82.0
Loan to Foreclosure Value (non-NHG loans)	75.9%	4.6%	128.0%

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan pd	WAC	WAM
Annuity	1,712,910	0.34%	42	0.91%	40,783.57	4.37%	269.32
Hybride(switch)	190,259	0.04%	2	0.04%	95,129.72	5.03%	329.90
Interest Only	410,883,679	81.64%	3,575	77.87%	114,932.50	4.39%	328.17
Investment	2,284,005	0.45%	21	0.46%	108,762.14	4.51%	322.47
Life	68,915,206	13.69%	718	15.64%	95,982.18	4.37%	294.52
Life(external policy)	346,581	0.07%	4	0.09%	86,645.25	4.44%	276.26
Linear	39,406	0.01%	1	0.02%	39,405.52	4.25%	337.00
Savings	2,921,887	0.58%	30	0.65%	97,396.24	4.53%	293.64
STAR Aflossingsvrij	4,762,471	0.95%	73	1.59%	65,239.33	4.48%	323.06
Universal Life	11,237,166	2.23%	125	2.72%	89,897.33	4.37%	287.92
Total	503,293,571	100.00%	4,591	100.00%	109,626.13	4.39%	322.16

**Interest Term**

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
1		7,164,119	1.42%	81	1.76%	88,445.92	5.86%	326.57
12	12	2,891,408	0.57%	19	0.41%	152,179.39	6.27%	327.51
24	24	180,000	0.04%	2	0.04%	90,000.00	6.20%	341.00
36	36	7,500	0.00%	1	0.02%	7,500.00	4.95%	347.00
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	40,696,229	8.09%	326	7.10%	124,835.06	4.28%	323.75
72	72	56,962,579	11.32%	512	11.15%	111,255.04	4.26%	323.58
84	84	11,307,795	2.25%	112	2.44%	100,962.46	4.46%	316.41
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	65,124,450	12.94%	595	12.96%	109,452.86	4.38%	321.76
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	375,000	0.07%	3	0.07%	125,000.00	4.61%	291.40
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	56,259,644	11.18%	548	11.94%	102,663.58	4.32%	318.40
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	252,540,722	50.18%	2,304	50.19%	109,609.69	4.36%	322.18
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%	324.08
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	9,090,326	1.81%	81	1.76%	112,226.24	4.76%	334.32
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		503,293,571	100.00%	4,591	100.00%	109,626.13	4.39%	322.16

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
<	2.50%	-	0.00%	-	0.00%	-	0.00%	-
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	934,116	0.19%	10	0.22%	93,411.60	3.21%	2.39
3.25%	3.50%	1,552,653	0.31%	19	0.41%	81,718.58	3.41%	3.94
3.50%	3.75%	16,735,764	3.33%	161	3.51%	103,948.84	3.67%	5.44
3.75%	4.00%	55,262,396	10.98%	509	11.09%	108,570.52	3.93%	10.78
4.00%	4.25%	117,046,223	23.26%	1,087	23.68%	107,678.22	4.16%	12.48
4.25%	4.50%	177,084,026	35.19%	1,537	33.48%	115,214.07	4.39%	15.23
4.50%	4.75%	79,459,067	15.79%	665	14.48%	119,487.32	4.62%	12.05
4.75%	5.00%	25,688,818	5.10%	250	5.45%	102,755.27	4.89%	11.91
5.00%	5.25%	12,890,400	2.56%	149	3.25%	86,512.75	5.13%	11.11
5.25%	5.50%	4,147,206	0.82%	74	1.61%	56,043.33	5.38%	10.83
5.50%	5.75%	2,583,659	0.51%	48	1.05%	53,826.24	5.65%	7.25
5.75%	6.00%	2,511,005	0.50%	24	0.52%	104,625.19	5.85%	3.77
6.00%	6.25%	5,435,610	1.08%	44	0.96%	123,536.59	6.10%	1.24
6.25%	6.50%	1,043,626	0.21%	9	0.20%	115,958.44	6.35%	3.53
6.50%	6.75%	919,000	0.18%	5	0.11%	183,800.00	6.55%	0.50
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		503,293,571	100.00%	4,591	100.00%	109,626.13	4.39%	322.16

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
Floating		7,164,119	1.42%	81	1.76%	88,445.92	5.86%	326.57
<	01-01-09	-	0.00%	-	0.00%	-	0.00%	-
01-01-09	01-01-10	2,891,408	0.57%	19	0.41%	152,179.39	6.27%	327.51
01-01-10	01-01-11	2,241,760	0.45%	19	0.41%	117,987.37	3.86%	321.11
01-01-11	01-01-12	41,071,235	8.16%	318	6.93%	129,154.83	4.28%	323.67
01-01-12	01-01-13	49,731,645	9.88%	450	9.80%	110,514.77	4.30%	322.33
01-01-13	01-01-14	14,616,232	2.90%	148	3.22%	98,758.32	4.39%	317.27
01-01-14	01-01-15	1,126,158	0.22%	17	0.37%	66,244.61	4.41%	301.74
01-01-15	01-01-16	7,496,821	1.49%	74	1.61%	101,308.39	4.22%	313.34
01-01-16	01-01-17	49,356,449	9.81%	403	8.78%	122,472.58	4.38%	321.64
01-01-17	01-01-18	8,438,262	1.68%	113	2.46%	74,674.88	4.72%	326.39
01-01-18	01-01-19	716,144	0.14%	11	0.24%	65,103.99	5.74%	328.33
01-01-19	01-01-20	66,666	0.01%	1	0.02%	66,666.00	3.85%	127.00
01-01-20	01-01-21	2,015,123	0.40%	17	0.37%	118,536.65	4.08%	323.69
01-01-21	01-01-22	38,818,877	7.71%	378	8.23%	102,695.44	4.26%	315.17
01-01-22	01-01-23	14,972,891	2.97%	143	3.11%	104,705.53	4.51%	324.45
01-01-23	01-01-24	565,590	0.11%	11	0.24%	51,417.27	5.54%	309.31
01-01-24	01-01-25	195,409	0.04%	5	0.11%	39,081.76	4.80%	223.50
01-01-25	01-01-26	11,084,019	2.20%	96	2.09%	115,458.53	4.22%	315.03
01-01-26	01-01-27	166,684,268	33.12%	1,496	32.59%	111,419.97	4.33%	322.20
01-01-27	01-01-28	73,813,638	14.67%	691	15.05%	106,821.47	4.47%	324.10
01-01-28	01-01-29	442,731	0.09%	12	0.26%	36,894.21	5.49%	351.18
01-01-29	01-01-2030	-	0.00%	-	0.00%	-	0.00%	-
01-01-2030	01-01-2031	-	0.00%	-	0.00%	-	0.00%	-
01-01-2031	01-01-2032	479,500	0.10%	4	0.09%	119,875.00	4.48%	332.09
01-01-2032	01-01-2033	214,300	0.04%	3	0.07%	71,433.33	4.67%	307.75
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	5,878,910	1.17%	49	1.07%	119,977.75	4.76%	331.96
01-01-2037	01-01-2038	3,211,416	0.64%	32	0.70%	100,356.74	4.77%	338.97
01-01-2038	>	-	0.00%	-	0.00%	-	0.00%	-
Total		503,293,571	100.00%	4,591	100.00%	109,626.13	4.39%	322.16

### Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan P	WAC	WAM
01-Jan-2013 - 31-Dec-2013	270,220	0.05%	9	0.20%	30,024.41	4.31%	55.61
01-Jan-2014 - 31-Dec-2014	87,904	0.02%	2	0.04%	43,952.01	4.00%	69.66
01-Jan-2015 - 31-Dec-2015	80,002	0.02%	2	0.04%	40,001.01	4.75%	77.86
01-Jan-2016 - 31-Dec-2016	158,750	0.03%	4	0.09%	39,687.50	3.55%	88.00
01-Jan-2017 - 31-Dec-2017	197,414	0.04%	7	0.15%	28,202.04	4.40%	102.36
01-Jan-2018 - 31-Dec-2018	314,560	0.06%	6	0.13%	52,426.65	4.19%	119.28
01-Jan-2019 - 31-Dec-2019	638,811	0.13%	9	0.20%	70,979.04	3.96%	133.54
01-Jan-2020 - 31-Dec-2020	124,000	0.02%	2	0.04%	62,000.00	4.29%	148.26
01-Jan-2021 - 31-Dec-2021	1,327,191	0.26%	19	0.41%	69,852.15	4.33%	154.52
01-Jan-2022 - 31-Dec-2022	795,920	0.16%	10	0.22%	79,592.04	4.30%	169.10
01-Jan-2023 - 31-Dec-2023	1,179,395	0.23%	17	0.37%	69,376.18	4.39%	177.71
01-Jan-2024 - 31-Dec-2024	960,677	0.19%	18	0.39%	53,370.93	4.36%	190.13
01-Jan-2025 - 31-Dec-2025	1,387,419	0.28%	14	0.30%	99,101.39	4.33%	205.09
01-Jan-2026 - 31-Dec-2026	8,536,675	1.70%	85	1.85%	100,431.47	4.32%	213.81
01-Jan-2027 - 31-Dec-2027	2,627,952	0.52%	32	0.70%	82,123.49	4.32%	225.79
01-Jan-2028 - 31-Dec-2028	4,849,441	0.96%	58	1.26%	83,611.05	4.29%	238.94
01-Jan-2029 - 31-Dec-2029	4,088,972	0.81%	53	1.15%	77,150.42	4.38%	251.46
01-Jan-2030 - 31-Dec-2030	5,205,994	1.03%	60	1.31%	86,766.56	4.35%	264.40
01-Jan-2031 - 31-Dec-2031	13,259,129	2.63%	133	2.90%	99,692.70	4.31%	274.43
01-Jan-2032 - 31-Dec-2032	7,354,619	1.46%	71	1.55%	103,586.18	4.49%	286.67
01-Jan-2033 - 31-Dec-2033	5,924,178	1.18%	54	1.18%	109,707.00	4.48%	298.22
01-Jan-2034 - 31-Dec-2034	7,120,073	1.41%	66	1.44%	107,879.90	4.57%	308.89
01-Jan-2035 - 31-Dec-2035	13,221,299	2.63%	116	2.53%	113,976.71	4.24%	325.86
01-Jan-2036 - 31-Dec-2036	418,970,877	83.25%	3,566	77.67%	117,490.43	4.38%	332.51
01-Jan-2037 - 31-Dec-2037	3,374,920	0.67%	132	2.88%	25,567.58	5.13%	345.92
01-Jan-2038 - 31-Dec-2038	1,237,179	0.25%	46	1.00%	26,895.20	5.61%	355.56
<b>Total</b>	<b>503,293,571</b>	<b>100.00%</b>	<b>4,591</b>	<b>100.00%</b>	<b>109,626.13</b>	<b>4.39%</b>	<b>322.16</b>

### Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		3,037,649	0.60%	39	0.85%	77,888.44	3.92%	309.53
<	50%	67,083,935	13.33%	785	17.10%	85,457.24	4.15%	324.46
50%	55%	25,478,662	5.06%	251	5.47%	101,508.62	4.19%	324.70
55%	60%	47,020,545	9.34%	440	9.58%	106,864.87	4.23%	320.87
60%	65%	21,241,754	4.22%	188	4.09%	112,988.05	4.34%	320.50
65%	70%	25,233,088	5.01%	223	4.86%	113,152.86	4.35%	323.84
70%	75%	60,494,793	12.02%	455	9.91%	132,955.59	4.36%	323.96
75%	80%	17,346,594	3.45%	136	2.96%	127,548.48	4.56%	327.61
80%	85%	64,296,506	12.78%	453	9.87%	141,934.89	4.79%	326.09
85%	90%	24,565,840	4.88%	198	4.31%	124,069.90	4.40%	323.05
90%	95%	13,491,011	2.68%	148	3.22%	91,155.48	4.31%	315.78
95%	100%	27,295,482	5.42%	254	5.53%	107,462.53	4.37%	312.62
100%	105%	11,771,434	2.34%	110	2.40%	107,013.04	4.40%	312.29
105%	110%	22,171,683	4.41%	215	4.68%	103,124.11	4.36%	317.38
110%	115%	8,778,382	1.74%	94	2.05%	93,387.04	4.44%	308.29
115%	120%	21,345,627	4.24%	187	4.07%	114,147.74	4.49%	321.84
120%	125%	39,648,714	7.88%	380	8.28%	104,338.72	4.47%	323.90
125%	>	2,991,871	0.59%	35	0.76%	85,482.02	4.49%	329.39
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>503,293,571</b>	<b>100.00%</b>	<b>4,591</b>	<b>100.00%</b>	<b>173,609.37</b>	<b>4.39%</b>	<b>322.16</b>

### Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	14,166,778	2.81%	96	3.31%	147,570.60	4.38%	323.29
Zeeland	10,386,263	2.06%	65	2.24%	159,788.66	4.51%	318.99
Noord-Brabant	89,008,625	17.69%	516	17.80%	172,497.34	4.38%	322.31
Limburg	33,683,176	6.69%	196	6.76%	171,852.94	4.43%	314.00
Friesland	13,475,500	2.68%	80	2.76%	168,443.75	4.46%	325.23
Drenthe	13,207,167	2.62%	85	2.93%	155,378.44	4.33%	324.61
Overijssel	26,851,665	5.34%	175	6.04%	153,438.08	4.35%	328.31
Gelderland	61,097,228	12.14%	354	12.21%	172,591.04	4.38%	324.70
Flevoland	12,580,808	2.50%	75	2.59%	167,744.11	4.34%	312.91
Utrecht	42,188,037	8.38%	231	7.97%	182,632.19	4.36%	318.40
Noord-Holland	80,993,519	16.09%	453	15.63%	178,793.64	4.40%	325.57
Zuid-Holland	102,453,038	20.36%	559	19.28%	183,279.14	4.38%	320.90
unspecified	3,201,767	0.64%	14	0.48%	228,697.61	4.49%	325.81
<b>Total</b>	<b>503,293,571</b>	<b>100.00%</b>	<b>2,899</b>	<b>100.00%</b>	<b>173,609.37</b>	<b>4.39%</b>	<b>322.16</b>

**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	1,076,445	0.21%	7	0.24%	153,777.86	4.42%	332.62
Farm house	4,593,128	0.91%	18	0.62%	255,173.79	4.42%	316.67
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,962,296	0.39%	13	0.45%	150,945.86	4.60%	329.71
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	31,497,814	6.26%	220	7.59%	143,171.88	4.43%	327.34
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	464,163,887	92.23%	2,641	91.10%	175,753.08	4.38%	321.80
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>503,293,571</b>	<b>100.00%</b>	<b>2,899</b>	<b>100.00%</b>	<b>173,609.37</b>	<b>4.39%</b>	<b>322.16</b>

**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	81,133	0.02%	5	0.17%	16,226.60	4.21%	335.74
25,000	1,782,629	0.35%	40	1.38%	44,565.73	4.20%	325.45
50,000	10,591,337	2.10%	158	5.45%	67,033.78	4.22%	323.87
75,000	30,837,383	6.13%	342	11.80%	90,167.79	4.21%	323.43
100,000	43,248,296	8.59%	379	13.07%	114,111.60	4.30%	321.87
125,000	60,241,738	11.97%	434	14.97%	138,805.85	4.35%	323.30
150,000	61,335,629	12.19%	376	12.97%	163,126.67	4.39%	322.24
175,000	59,164,353	11.76%	313	10.80%	189,023.49	4.38%	323.02
200,000	47,582,483	9.45%	222	7.66%	214,335.51	4.41%	322.02
225,000	42,177,815	8.38%	176	6.07%	239,646.68	4.42%	321.02
250,000	37,760,693	7.50%	144	4.97%	262,227.04	4.40%	319.65
275,000	29,468,206	5.86%	102	3.52%	288,903.98	4.43%	325.02
300,000	15,765,841	3.13%	50	1.72%	315,316.82	4.59%	321.49
325,000	16,611,542	3.30%	49	1.69%	339,011.06	4.43%	321.86
350,000	375,000	0.07%	1	0.03%	375,000.00	4.50%	320.10
375,000	8,745,128	1.74%	24	0.83%	364,380.34	4.48%	320.46
400,000	10,948,810	2.18%	28	0.97%	391,028.92	4.51%	324.03
425,000	4,070,994	0.81%	10	0.34%	407,099.36	4.55%	320.68
450,000	10,214,451	2.03%	23	0.79%	444,106.59	4.51%	322.39
475,000	3,248,509	0.65%	7	0.24%	464,072.74	4.46%	294.81
500,000	3,927,887	0.78%	8	0.28%	490,985.84	4.43%	331.61
525,000	1,021,800	0.20%	2	0.07%	510,900.00	4.50%	318.53
550,000	1,612,000	0.32%	3	0.10%	537,333.33	4.90%	329.23
575,000	-	0.00%	-	0.00%	-	0.00%	-
600,000	584,000	0.12%	1	0.03%	584,000.00	4.50%	320.10
625,000	-	0.00%	-	0.00%	-	0.00%	-
650,000	650,000	0.13%	1	0.03%	650,000.00	4.25%	329.00
650,000	1,620,913	0.32%	2	0.07%	810,456.72	4.54%	286.94
<b>Total</b>	<b>503,293,571</b>	<b>100.00%</b>	<b>2,899</b>	<b>100.00%</b>	<b>173,609.37</b>	<b>4.39%</b>	<b>322.16</b>