

E-MAC NL 2006-II Investor report July 2007

Cashflow analysis for the period

Total interest received	5,835,607	
Interest received on transaction accounts	106,690	
Liquidity available	7,007,402	
Reserve account available	2,750,000	
Receivables under hedging arrangements	397,678	
Total funds available		16,097,376
Company management expenses	76	
MPT fee	115,061	
Admin fee	10,080	
Third party fees	9,409	
Liquidity Facility fee	2,126	
Payments under hedging arrangements	409,051	
Interest on the Notes	5,664,297	
Deferred Purchase Price Instalment	129,874	
Total funds distributed		6,339,974
Available after distribution of funds		9,757,402
Undrawn Liquidity Facility	7,007,402	
Reserve account	2,750,000	
Available liquidity		9,757,402
Net cashflow		-

Collateral

Starting principal balance	537,617,457	
Further Advance purchased	1,413,476	
Principal redemptions and repayments	(8,606,756)	
Losses for the period	-	
Ending principal balance		530,424,177
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-II as per 01-July-07		530,424,177
Redemptions reserved for purchase Further Advances per 25-July-07		1,393,140
Total balance Put Option Notes E-MAC NL 2006-II		531,817,317

	Last period	This period	Since issue
Prepayment rate	2.64%	3.17%	3.03%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,064	529,976,927	99.92%
31 - 60 days	2	307,000	0.06%
61 - 90 days	1	140,250	0.03%
91 - 120 days	-	-	0.00%
120+ days	-	-	0.00%
In repossession	-	-	-
Total	3,067	530,424,177	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	-	-	-

Characteristics

Number of borrowers	3067		
Number of loanparts	4705		
	(weighted) average	Minimum	Maximum
Loan size borrower	172,946	12,500	850,000
Loan part size	112,736	748	650,000
Coupon	4.38%	3.15%	6.40%
Remaining maturity (months)	339	67	357
Remaining interest period (months)	160	1	357
Original interest period (months)	174	1	360
Seasoning (months)	16.1	2.0	95.0
Loan to Foreclosure Value (non-NHG loans)	76.6%	3.1%	128.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan pd	WAC	WAM
Annuity	1,802,260	0.34%	41	0.87%	43,957.56	4.33%	295.70
Hybride(switch)	334,503	0.06%	4	0.09%	83,625.63	4.99%	345.91
Interest Only	431,957,325	81.44%	3,631	77.17%	118,963.74	4.38%	341.88
Investment	2,470,344	0.47%	21	0.45%	117,635.43	4.49%	337.89
Life	73,518,055	13.86%	762	16.20%	96,480.39	4.36%	329.63
Life(external policy)	368,758	0.07%	5	0.11%	73,751.60	4.43%	291.49
Linear	41,208	0.01%	1	0.02%	41,207.62	4.25%	343.00
Savings	3,091,881	0.58%	30	0.64%	103,062.70	4.54%	308.83
STAR Aflossingsvrij	4,979,558	0.94%	77	1.64%	64,669.58	4.47%	338.35
Universal Life	11,860,286	2.24%	133	2.83%	89,175.08	4.38%	303.34
Total	530,424,177	100.00%	4,705	100.00%	112,736.28	4.38%	338.89

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
1	13,994,883	2.64%	127	2.70%	110,195.93	5.46%	342.76
12	4,982,009	0.94%	30	0.64%	166,066.96	5.20%	343.42
24	1,117,602	0.21%	7	0.15%	159,657.46	3.64%	322.89
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	43,323,170	8.17%	339	7.21%	127,796.96	4.29%	338.22
72	61,347,687	11.57%	556	11.62%	110,337.57	4.26%	339.87
84	10,778,156	2.03%	105	2.23%	102,649.10	4.38%	333.67
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	66,312,926	12.50%	575	12.22%	115,326.83	4.37%	337.46
132	-	0.00%	-	0.00%	-	0.00%	-
144	375,000	0.07%	3	0.06%	125,000.00	4.61%	306.40
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	56,921,077	10.73%	533	11.33%	106,793.77	4.30%	335.86
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	261,483,208	49.30%	2,343	49.80%	111,601.88	4.36%	339.55
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	693,800	0.13%	7	0.15%	99,114.29	4.54%	346.37
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	9,094,660	1.71%	80	1.70%	113,683.25	4.76%	346.40
360	-	0.00%	-	0.00%	-	0.00%	-
Total	530,424,177	100.00%	4,705	100.00%	112,736.28	4.38%	338.89

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
0	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	0.18%	10	0.21%	93,411.60	3.21%	342.99
3.25%	3.50%	2,115,255	0.40%	22	0.47%	96,147.96	3.43%	321.95
3.50%	3.75%	18,262,640	3.44%	173	3.68%	108,564.39	3.68%	333.73
3.75%	4.00%	57,316,871	10.81%	528	11.22%	108,554.68	3.93%	335.24
4.00%	4.25%	121,544,771	22.91%	1,127	23.95%	107,848.07	4.16%	337.05
4.25%	4.50%	184,404,296	34.77%	1,604	34.09%	114,965.27	4.39%	339.99
4.50%	4.75%	85,062,261	16.04%	711	15.11%	119,637.50	4.62%	341.98
4.75%	5.00%	29,567,683	5.57%	292	6.21%	101,259.19	4.89%	340.16
5.00%	5.25%	13,363,970	2.52%	113	2.40%	118,265.22	5.13%	342.19
5.25%	5.50%	9,854,297	1.86%	72	1.53%	136,865.24	5.37%	336.50
5.50%	5.75%	7,266,710	1.37%	45	0.96%	161,482.44	5.67%	344.54
5.75%	6.00%	324,450	0.06%	3	0.06%	108,150.00	5.91%	343.47
6.00%	6.25%	214,000	0.04%	3	0.06%	71,333.33	6.12%	345.49
6.25%	6.50%	192,857	0.04%	2	0.04%	96,428.30	6.40%	290.00
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%	-
Total		530,424,177	100.00%	4,705	100.00%	112,736.28	4.38%	338.89

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
Floating		13,994,883	2.64%	127	2.70%	110,195.93	5.46%	342.76
<	01/01/2008	248,240	0.05%	4	0.09%	62,060.00	5.06%	312.18
01/01/2008	01/01/2009	6,212,621	1.17%	38	0.81%	163,490.03	4.91%	338.87
01/01/2009	01/01/2010	-	0.00%	-	0.00%	-	0.00%	-
01/01/2010	01/01/2011	2,373,005	0.45%	20	0.43%	118,650.25	3.77%	335.17
01/01/2011	01/01/2012	46,909,174	8.84%	370	7.86%	126,781.55	4.26%	337.60
01/01/2012	01/01/2013	56,157,377	10.59%	511	10.86%	109,897.02	4.30%	340.25
01/01/2013	01/01/2014	9,913,900	1.87%	97	2.06%	102,205.16	4.43%	334.97
01/01/2014	01/01/2015	326,851	0.06%	6	0.13%	54,475.17	4.57%	292.13
01/01/2015	01/01/2016	7,012,093	1.32%	70	1.49%	100,172.76	4.12%	326.61
01/01/2016	01/01/2017	58,113,925	10.96%	481	10.22%	120,818.97	4.37%	338.45
01/01/2017	01/01/2018	735,518	0.14%	17	0.36%	43,265.74	5.26%	348.34
01/01/2018	01/01/2019	375,000	0.07%	3	0.06%	125,000.00	4.61%	306.40
01/01/2019	01/01/2020	106,666	0.02%	2	0.04%	53,333.00	4.05%	240.00
01/01/2020	01/01/2021	1,977,298	0.37%	16	0.34%	123,581.13	4.06%	337.98
01/01/2021	01/01/2022	54,402,616	10.26%	512	10.88%	106,255.11	4.30%	335.55
01/01/2022	01/01/2023	449,500	0.08%	4	0.09%	112,375.00	5.05%	303.27
01/01/2023	01/01/2024	164,500	0.03%	1	0.02%	164,500.00	4.40%	190.00
01/01/2024	01/01/2025	197,344	0.04%	5	0.11%	39,468.72	4.80%	237.88
01/01/2025	01/01/2026	13,271,037	2.50%	118	2.51%	112,466.42	4.25%	331.42
01/01/2026	01/01/2027	247,163,647	46.60%	2,199	46.74%	112,398.20	4.36%	340.22
01/01/2027	01/01/2028	530,523	0.10%	17	0.36%	31,207.24	4.86%	344.77
01/01/2028	01/01/2029	-	0.00%	-	0.00%	-	0.00%	-
01/01/2029	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	693,800	0.13%	7	0.15%	99,114.29	4.54%	346.35
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	9,058,092	1.71%	78	1.66%	116,129.39	4.75%	346.30
01/01/2037	>	36,568	0.01%	2	0.04%	18,284.00	4.83%	356.50
Total		530,424,177	100.00%	4,705	100.00%	112,736.28	4.38%	338.89

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan P	WAC	WAM
01-Jan-2013 - 31-Dec-2013	292,867	0.06%	9	0.19%	32,540.76	4.34%	70.63
01-Jan-2014 - 31-Dec-2014	87,904	0.02%	2	0.04%	43,952.01	4.00%	239.61
01-Jan-2015 - 31-Dec-2015	80,939	0.02%	2	0.04%	40,469.39	4.74%	92.84
01-Jan-2016 - 31-Dec-2016	158,750	0.03%	4	0.09%	39,687.50	3.55%	103.00
01-Jan-2017 - 31-Dec-2017	177,662	0.03%	5	0.11%	35,532.40	4.24%	137.03
01-Jan-2018 - 31-Dec-2018	316,318	0.06%	6	0.13%	52,719.67	4.19%	228.59
01-Jan-2019 - 31-Dec-2019	640,273	0.12%	9	0.19%	71,141.43	3.96%	244.92
01-Jan-2020 - 31-Dec-2020	124,000	0.02%	2	0.04%	62,000.00	4.29%	345.26
01-Jan-2021 - 31-Dec-2021	1,334,263	0.25%	19	0.40%	70,224.37	4.32%	252.96
01-Jan-2022 - 31-Dec-2022	798,698	0.15%	10	0.21%	79,869.77	4.30%	308.49
01-Jan-2023 - 31-Dec-2023	1,210,495	0.23%	17	0.36%	71,205.59	4.38%	244.34
01-Jan-2024 - 31-Dec-2024	1,010,259	0.19%	19	0.40%	53,171.50	4.36%	258.56
01-Jan-2025 - 31-Dec-2025	1,390,213	0.26%	14	0.30%	99,300.89	4.32%	310.28
01-Jan-2026 - 31-Dec-2026	8,727,384	1.65%	88	1.87%	99,174.81	4.31%	268.36
01-Jan-2027 - 31-Dec-2027	2,635,342	0.50%	32	0.68%	82,354.43	4.32%	276.52
01-Jan-2028 - 31-Dec-2028	5,138,033	0.97%	63	1.34%	81,556.08	4.27%	296.38
01-Jan-2029 - 31-Dec-2029	4,403,374	0.83%	55	1.17%	80,061.35	4.29%	302.19
01-Jan-2030 - 31-Dec-2030	5,709,407	1.08%	64	1.36%	89,209.49	4.32%	318.26
01-Jan-2031 - 31-Dec-2031	14,411,181	2.72%	145	3.08%	99,387.45	4.35%	313.34
01-Jan-2032 - 31-Dec-2032	8,770,868	1.65%	85	1.81%	103,186.68	4.45%	320.97
01-Jan-2033 - 31-Dec-2033	6,414,615	1.21%	58	1.23%	110,596.82	4.43%	323.36
01-Jan-2034 - 31-Dec-2034	8,671,409	1.63%	76	1.62%	114,097.49	4.57%	327.73
01-Jan-2035 - 31-Dec-2035	13,846,665	2.61%	120	2.55%	115,388.87	4.22%	338.73
01-Jan-2036 - 31-Dec-2036	442,803,049	83.48%	3,748	79.66%	118,143.82	4.38%	344.83
01-Jan-2037 - 31-Dec-2037	1,270,211	0.24%	53	1.13%	23,966.25	4.99%	355.55
Total	530,424,177	100.00%	4,705	100.00%	112,736.28	4.38%	338.89

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHIG		3,037,649	0.57%	39	0.83%	77,888.44	3.92%	326.30
<	50%	70,575,172	13.31%	816	17.34%	86,489.18	4.14%	338.92
50%	55%	25,456,191	4.80%	241	5.12%	105,627.35	4.18%	339.20
55%	60%	47,403,299	8.94%	432	9.18%	109,729.86	4.22%	337.53
60%	65%	22,321,466	4.21%	185	3.93%	120,656.57	4.36%	336.11
65%	70%	24,823,970	4.68%	202	4.29%	122,890.94	4.32%	339.56
70%	75%	64,326,281	12.13%	463	9.84%	138,933.65	4.35%	339.58
75%	80%	18,116,026	3.42%	136	2.89%	133,206.07	4.50%	342.48
80%	85%	70,989,413	13.38%	491	10.44%	144,581.29	4.78%	342.52
85%	90%	24,393,700	4.60%	189	4.02%	129,067.20	4.37%	338.41
90%	95%	15,363,612	2.90%	161	3.42%	95,426.16	4.31%	332.61
95%	100%	27,750,482	5.23%	256	5.44%	108,400.32	4.37%	336.80
100%	105%	11,425,207	2.15%	116	2.47%	98,493.17	4.37%	337.32
105%	110%	25,137,556	4.74%	238	5.06%	105,619.98	4.33%	337.71
110%	115%	8,612,920	1.62%	83	1.76%	103,770.12	4.44%	330.22
115%	120%	23,474,402	4.43%	201	4.27%	116,788.07	4.48%	338.55
120%	125%	43,286,958	8.16%	413	8.78%	104,811.04	4.48%	340.04
125%	>	3,929,873	0.74%	43	0.91%	91,392.39	4.42%	343.35
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		530,424,177	100.00%	4,705	100.00%	172,945.61	4.38%	338.89

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	15,720,755	2.96%	106	3.46%	148,309.01	4.41%	338.04
Friesland	14,407,514	2.72%	87	2.84%	165,603.61	4.43%	341.01
Drenthe	14,377,161	2.71%	91	2.97%	157,990.78	4.38%	340.39
Overijssel	27,817,165	5.24%	184	6.00%	151,180.24	4.36%	342.86
Gelderland	65,502,693	12.35%	377	12.29%	173,747.20	4.37%	339.41
Flevoland	13,490,893	2.54%	80	2.61%	168,636.16	4.41%	327.95
Utrecht	43,554,201	8.21%	239	7.79%	182,235.15	4.35%	336.00
Noord-Holland	83,977,822	15.83%	472	15.39%	177,919.12	4.38%	340.88
Zuid-Holland	106,026,354	19.99%	584	19.04%	181,551.98	4.36%	339.76
Zeeland	10,877,684	2.05%	68	2.22%	159,965.95	4.44%	339.87
Noord-Brabant	93,596,983	17.65%	545	17.77%	171,737.58	4.38%	339.11
Limburg	34,984,854	6.60%	205	6.68%	170,657.82	4.42%	333.31
unspecified	6,090,098	1.15%	29	0.95%	210,003.37	4.49%	338.09
Total	530,424,177	100.00%	3,067	100.00%	172,945.61	4.38%	338.89

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Private house/office	-	0.00%	-	0.00%	-	0.00%	-
Shop/private house	1,050,945	0.20%	7	0.23%	150,135.00	4.41%	344.72
Residential farm	4,805,586	0.91%	19	0.62%	252,925.58	4.43%	331.60
Condominium with garage	2,298,796	0.43%	15	0.49%	153,253.08	4.58%	344.50
Condominium	34,689,839	6.54%	240	7.83%	144,540.99	4.42%	341.96
Single family house	487,579,011	91.92%	2,786	90.84%	175,010.41	4.37%	338.70
Recreational House	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	530,424,177	100.00%	3,067	100.00%	172,922.95	4.38%	341.92

Net Size

Net Size	Value	As % of total	no. of loans	As % of total	Average Loans	WAC	WAM
<	-	0.00%	-	0.00%	-	0.00%	-
0	25,000	0.02%	6	0.20%	16,022.17	4.37%	344.23
25,000	50,000	0.35%	42	1.37%	44,739.23	4.20%	340.74
50,000	75,000	2.15%	170	5.54%	67,025.55	4.21%	338.72
75,000	100,000	6.17%	362	11.80%	90,337.94	4.20%	338.22
100,000	125,000	8.79%	409	13.34%	114,007.14	4.29%	337.25
125,000	150,000	12.31%	470	15.32%	138,872.18	4.34%	338.72
150,000	175,000	11.78%	383	12.49%	163,078.89	4.39%	338.81
175,000	200,000	11.98%	336	10.96%	189,123.73	4.37%	339.60
200,000	225,000	9.18%	227	7.40%	214,551.44	4.39%	338.61
225,000	250,000	8.49%	188	6.13%	239,628.89	4.40%	338.28
250,000	275,000	7.58%	153	4.99%	262,654.50	4.42%	339.25
275,000	300,000	5.72%	105	3.42%	288,797.16	4.45%	340.85
300,000	325,000	3.15%	53	1.73%	314,819.59	4.47%	339.85
325,000	350,000	3.01%	47	1.53%	339,506.47	4.47%	340.12
350,000	375,000	1.93%	28	0.91%	364,984.18	4.41%	336.98
375,000	400,000	2.22%	30	0.98%	392,095.83	4.54%	343.50
400,000	425,000	0.85%	11	0.36%	409,243.18	4.67%	345.28
425,000	450,000	1.68%	20	0.65%	444,335.00	4.49%	340.43
450,000	475,000	0.70%	8	0.26%	463,569.13	4.42%	321.31
475,000	500,000	0.93%	10	0.33%	492,603.85	4.43%	345.59
500,000	525,000	0.19%	2	0.07%	510,900.00	4.50%	344.50
525,000	550,000	0.30%	3	0.10%	537,333.33	4.76%	345.91
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.11%	1	0.03%	584,000.00	4.50%	346.00
600,000	625,000	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	0.12%	1	0.03%	650,000.00	4.25%	344.00
650,000	>	0.31%	2	0.07%	835,000.00	4.56%	296.83
Total	530,424,177	100.00%	3,067	100.00%	172,945.61	4.38%	338.89