

Cashflow analysis for the period

Total interest received	513,799	
Interest received on transaction accounts	38,216	
Liquidity available	3,660,000	
Reserve account available	3,050,000	
Receivables under hedging arrangements	186,095	
Total funds available		7,448,110
Company management expenses	2,568	
MPT fee	8,104	
Administration fee	868	
Third party fees	18,455	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	6,476	
Payments under hedging arrangements	30,112	
Interest on the Notes	664,990	
Shortfall Class D PDL repayment	61	
Liquidity Facility Commitment Fee Subordinated Amount	6,476	
Floating Rate GIC Interest Junior Amount	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		738,110
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	46,310,690	
Principal redemptions and repayments	(1,205,122)	
Losses for the period	(61)	
Ending principal balance		45,105,507
Balance Reset Participation	-	
Balance Further Advance Participation	987,536	
Total balance E-MAC NL 2004-II		46,093,043

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	61	61	-
Total	-	61	61	-

Performance

	Last period	This period	Since issue
Prepayment rate	20.02%	9.73%	12.37%

Delinquency table	Number of loans	Balance	Percentage of total
Current	384	44,594,772	98.87%
31 - 60 days	1	230,625	0.51%
61 - 90 days	-	-	0.00%
91 - 120 days	1	180,128	0.40%
120+ days	1	99,962	0.22%
In repossession			
Total	387	45,105,507	100.00%

	Last period	This period	Recovered	Total
Aggregate principal losses	-	61	1,643	3,553,407

Characteristics

Number of borrowers	387		
Number of loanparts	513		
Loan size borrower (weighted) average	116,552	1,537	307,000
Loan part size	87,925	1,045	294,990
Coupon	4.36%	2.14%	7.07%
Remaining maturity (months)	119	1	127
Remaining interest period (months)	17	1	127
Original interest period (months)	59	1	240
Seasoning (months)	162.4	2.0	265.0
Loan to Original Foreclosure Value (2)	66.5%	0.1%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Annuity	566,811	1.26%	18	3.51%	31,489.50	4.33%
Interest Only	38,890,503	86.22%	421	82.07%	92,376.49	4.37%
Investment	170,250	0.38%	2	0.39%	85,125.00	5.50%
Life	1,186,952	2.63%	13	2.53%	91,304.00	3.87%
Savings	573,838	1.27%	15	2.92%	38,255.88	3.96%
Universal Life	3,717,153	8.24%	44	8.58%	84,480.75	4.52%
Total	45,105,507	100.00%	513	100.00%	87,924.97	4.36%

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
1	20,541,837	45.54%	189	36.84%	108,686.97	5.00%
12	1,147,103	2.54%	18	3.51%	63,727.96	6.75%
24	-	0.00%	-	0.00%	-	0.00%
36	-	0.00%	-	0.00%	-	0.00%
48	-	0.00%	-	0.00%	-	0.00%
60	6,434,949	14.27%	79	15.40%	81,455.05	3.18%
72	722,750	1.60%	13	2.53%	55,596.16	3.57%
84	1,311,816	2.91%	16	3.12%	81,988.50	2.95%
96	-	0.00%	-	0.00%	-	0.00%
108	-	0.00%	-	0.00%	-	0.00%
120	12,247,384	27.15%	148	28.85%	82,752.60	3.78%
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	426,657	0.95%	8	1.56%	53,332.10	2.94%
192	-	0.00%	-	0.00%	-	0.00%
204	-	0.00%	-	0.00%	-	0.00%
216	-	0.00%	-	0.00%	-	0.00%
228	-	0.00%	-	0.00%	-	0.00%
240	2,273,011	5.04%	42	8.19%	54,119.30	5.18%
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	45,105,507	100.00%	513	100.00%	87,924.97	4.36%

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
<	2.50%	2,572,863	5.70%	38	7.41%	67,706.93	2.35%
2.50%	2.75%	2,289,379	5.08%	31	6.04%	73,850.95	2.64%
2.75%	3.00%	4,235,400	9.39%	41	7.99%	103,302.45	2.88%
3.00%	3.25%	2,503,328	5.55%	30	5.86%	83,444.25	3.14%
3.25%	3.50%	1,367,803	3.03%	18	3.51%	75,989.08	3.36%
3.50%	3.75%	1,570,092	3.48%	15	2.92%	104,672.83	3.59%
3.75%	4.00%	1,146,762	2.54%	11	2.14%	104,251.09	3.89%
4.00%	4.25%	789,557	1.75%	11	2.14%	71,777.88	4.12%
4.25%	4.50%	2,712,209	6.01%	32	6.24%	84,756.52	4.39%
4.50%	4.75%	1,368,177	3.03%	24	4.68%	57,007.38	4.61%
4.75%	5.00%	15,202,058	33.70%	137	26.71%	110,963.93	4.86%
5.00%	5.25%	3,710,345	8.23%	52	10.14%	71,352.79	5.16%
5.25%	5.50%	1,069,112	2.37%	13	2.53%	82,239.39	5.42%
5.50%	5.75%	377,266	0.84%	6	1.17%	62,877.72	5.59%
5.75%	6.00%	762,532	1.69%	11	2.14%	69,321.11	5.95%
6.00%	6.25%	183,141	0.41%	4	0.78%	45,785.30	6.08%
6.25%	6.50%	525,345	1.16%	7	1.36%	75,049.29	6.42%
6.50%	6.75%	1,410,513	3.13%	18	3.51%	78,361.82	6.69%
6.75%	7.00%	733,261	1.63%	8	1.56%	91,657.60	6.93%
7.00%	7.25%	576,363	1.28%	6	1.17%	96,060.54	7.05%
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		45,105,507	100.00%	513	100.00%	87,924.97	4.36%

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts WAC	WAM
Floating		20,541,837	45.54%	189	36.84%	108,686.97	5.00%
<	01/01/2025	7,490,977	16.61%	117	22.81%	64,025.45	4.43%
01/01/2025	01/01/2026	2,422,878	5.37%	27	5.26%	89,736.21	4.11%
01/01/2026	01/01/2027	4,804,276	10.65%	58	11.31%	82,832.35	3.46%
01/01/2027	01/01/2028	2,945,003	6.53%	39	7.60%	75,512.91	3.67%
01/01/2028	01/01/2029	1,615,001	3.58%	19	3.70%	85,000.04	3.55%
01/01/2029	01/01/2030	2,511,697	5.57%	28	5.46%	89,703.48	3.76%
01/01/2030	01/01/2031	958,250	2.12%	7	1.36%	136,892.82	3.88%
01/01/2031	01/01/2032	637,827	1.41%	9	1.75%	70,869.64	3.22%
01/01/2032	01/01/2033	259,761	0.58%	5	0.97%	51,952.23	3.49%
01/01/2033	01/01/2034	334,416	0.74%	5	0.97%	66,883.11	6.06%
01/01/2034	01/01/2035	570,313	1.26%	9	1.75%	63,368.16	4.22%
01/01/2035	01/01/2036	13,271	0.03%	1	0.19%	13,270.69	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	01/01/2053	-	0.00%	-	0.00%	-	0.00%
01/01/2053	01/01/2054	-	0.00%	-	0.00%	-	0.00%
01/01/2054	>	-	0.00%	-	0.00%	-	0.00%
Total		45,105,507	100.00%	513	100.00%	87,924.97	4.36%

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts WAC	WAM
01-Jan-2024 - 31-Dec-2024	64,592	0.14%	4	0.78%	16,148.02	2.34%
01-Jan-2026 - 31-Dec-2026	80,326	0.18%	2	0.39%	40,162.78	4.69%
01-Jan-2027 - 31-Dec-2027	98,270	0.22%	4	0.78%	24,567.41	3.14%
01-Jan-2028 - 31-Dec-2028	46,702	0.10%	2	0.39%	23,350.91	5.05%
01-Jan-2029 - 31-Dec-2029	730,110	1.62%	11	2.14%	66,373.61	4.64%
01-Jan-2030 - 31-Dec-2030	345,498	0.77%	4	0.78%	86,374.57	3.79%
01-Jan-2031 - 31-Dec-2031	928,834	2.06%	12	2.34%	77,402.87	3.63%
01-Jan-2032 - 31-Dec-2032	703,593	1.56%	7	1.36%	100,513.32	4.70%
01-Jan-2033 - 31-Dec-2033	1,148,161	2.55%	9	1.75%	127,573.47	5.55%
01-Jan-2034 - 31-Dec-2034	36,402,704	80.71%	407	79.34%	89,441.53	4.34%
01-Jan-2035 - 31-Dec-2035	4,556,718	10.10%	51	9.94%	89,347.41	4.41%
Total	45,105,507	100.00%	513	100.00%	87,924.97	4.36%

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%	-	-
<	50%	12,704,434	28.17%	208	40.55%	61,079.01	4.22%
50%	55%	2,518,625	5.58%	20	3.90%	125,931.27	4.71%
55%	60%	4,955,021	10.99%	46	8.97%	107,717.86	4.31%
60%	65%	11,815,501	26.20%	88	17.15%	134,267.05	4.58%
65%	70%	475,118	1.05%	2	0.39%	237,559.11	3.40%
70%	75%	1,463,966	3.25%	15	2.92%	97,597.71	3.98%
75%	80%	530,548	1.18%	7	1.36%	75,792.61	4.25%
80%	85%	884,162	1.96%	14	2.73%	63,154.40	4.01%
85%	90%	666,978	1.48%	8	1.56%	83,372.27	3.69%
90%	95%	947,068	2.10%	12	2.34%	78,922.29	3.89%
95%	100%	986,447	2.19%	12	2.34%	82,203.90	4.06%
100%	105%	282,606	0.63%	4	0.78%	70,651.50	5.23%
105%	110%	684,249	1.52%	8	1.56%	85,531.08	4.53%
110%	115%	949,786	2.11%	11	2.14%	86,344.18	4.51%
115%	120%	792,525	1.76%	9	1.75%	88,058.34	4.44%
120%	125%	4,448,474	9.86%	49	9.55%	90,785.18	4.52%
125%	>	-	0.00%	-	0.00%	-	-
Unknown		-	0.00%	-	0.00%	-	-
Total		45,105,507	100.00%	513	100.00%	87,924.97	4.36%

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans WAC	WAM
Drenthe	1,876,312	4.16%	15	3.88%	125,087.47	4.21%
Utrecht	5,382,418	11.93%	45	11.63%	119,609.28	4.31%
Zeeland	800,616	1.77%	7	1.81%	114,373.72	4.31%
Zuid-Holland	5,977,254	13.25%	64	16.54%	93,394.60	4.30%
Flevoland	1,758,618	3.90%	13	3.36%	135,278.30	4.90%
Friesland	2,544,166	5.64%	21	5.43%	121,150.77	4.40%
Gelderland	4,697,569	10.41%	37	9.66%	126,961.33	4.54%
Groningen	1,842,839	4.09%	17	4.39%	108,402.28	4.50%
Limburg	3,513,437	7.79%	24	6.20%	146,393.21	4.44%
Noord-Brabant	5,997,771	13.30%	57	14.73%	105,224.05	4.23%
Noord-Holland	7,862,953	17.43%	62	16.02%	126,821.82	4.31%
Overijssel	2,851,555	6.32%	25	6.46%	114,062.18	4.32%
Unspecified	-	0.00%	-	0.00%	-	0.00%
Total	45,105,507	100.00%	387	100.00%	116,551.70	4.36%

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	39,356,080	87.25%	328	84.75%	119,988.05	4.36%	118.47
Shop/House	99,982	0.22%	1	0.26%	99,981.90	3.10%	92.00
Condominium	4,879,570	10.82%	51	13.18%	95,677.85	4.35%	121.02
Condominium with garage	769,875	1.71%	7	1.81%	109,982.17	4.69%	123.27
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	45,105,507	100.00%	387	100.00%	116,551.70	4.36%	118.77

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	0.57%	27	6.98%	9,470.40	4.70%	121.59
25,000	50,000	1.32%	34	8.79%	38,903.53	4.28%	120.63
50,000	75,000	3.37%	52	13.44%	64,992.65	3.96%	116.47
75,000	100,000	5.76%	64	16.54%	90,066.94	4.46%	119.56
100,000	125,000	6.40%	56	14.47%	114,336.55	4.15%	116.73
125,000	150,000	6.21%	44	11.37%	141,256.49	4.54%	120.55
150,000	175,000	4.71%	29	7.49%	162,458.59	4.40%	118.03
175,000	200,000	6.20%	33	8.53%	188,073.23	4.31%	118.93
200,000	225,000	8.75%	40	10.34%	218,835.01	4.57%	119.28
225,000	250,000	958,072	4	1.03%	239,517.95	4.75%	114.66
250,000	275,000	533,875	2	0.52%	266,937.48	4.35%	123.51
275,000	300,000	294,990	1	0.26%	294,989.77	2.48%	121.00
300,000	325,000	307,000	1	0.26%	307,000.00	3.40%	122.00
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	45,105,507	100.00%	387	100.00%	116,551.70	4.36%	118.77