

E-MAC NL 2005-NHG II Investor report October 2005

Cashflow analysis for the period

Total interest received	3,723,443	
Interest received on transaction accounts	1,409,150	
Liquidity available	17,958,775	
Reserve account available	4,200,000	
Notional adjustment payments received	7,500	
Total funds available		27,298,869
Company management expenses	-	
Administration fee	5,891	
MPT fee	77,768	
Third party fees	3,430	
Liquidity Facility fee	6,884	
Payments under hedging arrangements	1,240,982	
Interest on the Notes	3,437,398	
Deferred Purchase Price Instalment	367,740	
Total funds distributed		5,140,093
Available after distribution of funds		22,158,775
Undrawn Liquidity Facility	17,958,775	
Reserve account	4,200,000	
Available liquidity		22,158,775
Net cashflow		-

Collateral

Starting principal balance	314,202,804.75
Prefunding purchase Sept-05	178,276,740.59
Principal redemptions and repayments	(2,341,457.03)
Losses for the period	-
Ending principal balance	490,138,088.31
Balance Reset Participation	-
Balance Further Advance Participation	931,001.86
Total balance E-MAC NL 2005-NHG II	491,069,090.17

Performance

	Last period	This period	Since issue
Prepayment rate	0.64%	1.50%	1.01%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,104	487,092,323	99.38%
31 - 60 days	14	2,171,265	0.44%
61 - 90 days	4	649,651	0.13%
91 - 120 days	-	-	0.00%
120+ days	2	224,850	0.05%
In repossession	-	-	0.00%
Total	3,124	490,138,088	100.00%

	Last period	This period	Total
Aggregate principal losses	-	-	-

Characteristics

Number of borrowers	3,124		
Number of loan parts	6,109		
	(Weighted) average	Minimum	Maximum
Loan size borrower	156,894	30,000	240,000
Loan part size	80,232	750	240,000
Coupon	3.90	2.90	5.45
Remaining maturity (months)	342.7	79	359
Remaining interest period (months)	98.7	-	240
Original interest period (months)	104.5	1	240
Seasoning (months)	6.1	1.0	31.0
Loan to Foreclosure Value (non-NHG loan)	0.0%	0.0%	0.0%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Annuity	4,701,532	1.0%	87	1.4%	54,041	4.00	339.2
Investment account	2,258,964	0.5%	27	0.4%	83,665	4.03	346.0
Savings	14,783,615	3.0%	153	2.5%	96,625	4.55	344.8
Linear	497,761	0.1%	8	0.1%	62,220	3.75	316.1
Universal Life	58,601,951	12.0%	634	10.4%	92,432	4.03	336.5
Interest Only	202,300,042	41.3%	3,032	49.6%	66,722	3.90	351.9
Life	206,994,223	42.2%	2,168	35.5%	95,477	3.82	335.5
Switch	-	0.0%	-	0.0%	-	-	-
Total	490,138,088	100.0%	6,109	100.0%	80,232	3.90	342.7

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
1	4,617,694	0.9%	68	1.1%	67,907	2.99	337.0
3	2,788,403	0.6%	36	0.6%	77,456	2.90	329.5
12	471,327	0.1%	13	0.2%	36,256	2.98	338.5
60	19,150,624	3.9%	258	4.2%	74,227	3.63	336.1
72	234,064,083	47.8%	2,910	47.6%	80,434	3.68	348.6
84	38,079,537	7.8%	465	7.6%	81,891	4.04	343.6
120	124,134,588	25.3%	1,521	24.9%	81,614	4.10	337.1
180	15,574,802	3.2%	194	3.2%	80,282	4.40	336.7
240	51,257,030	10.5%	644	10.5%	79,592	4.40	334.2
360	-	0.0%	-	0.0%	-	-	-
Total	490,138,088	100.0%	6,109	100.0%	80,232	3.90	342.7

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
0.00% - 3.00%	7,163,422	1.5%	101	1.7%	70,925	2.93	333.9
3.00% - 3.25%	30,042,114	6.1%	383	6.3%	78,439	3.20	349.5
3.25% - 3.50%	40,650,960	8.3%	489	8.0%	83,131	3.39	348.9
3.50% - 3.75%	129,670,123	26.5%	1,640	26.8%	79,067	3.67	345.3
3.75% - 4.00%	112,857,408	23.0%	1,373	22.5%	82,198	3.89	342.2
4.00% - 4.25%	72,851,095	14.9%	930	15.2%	78,335	4.15	341.3
4.25% - 4.50%	53,158,147	10.8%	651	10.7%	81,656	4.38	336.9
4.50% - 4.75%	27,362,641	5.6%	352	5.8%	77,735	4.60	335.2
4.75% - 5.00%	11,794,396	2.4%	134	2.2%	88,018	4.87	340.0
5.00% - 5.25%	4,036,521	0.8%	48	0.8%	84,094	5.14	339.2
5.25% - 5.50%	551,263	0.1%	8	0.1%	68,908	5.35	313.1
5.50% - 5.75%	-	0.0%	-	0.0%	-	-	-
5.75% - 6.00%	-	0.0%	-	0.0%	-	-	-
6.00% - >	-	0.0%	-	0.0%	-	-	-
Total	490,138,088	100.0%	6,109	100.0%	80,232	3.90	342.7

Interest reset date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Floating	7,406,097	1.5%	104	1.7%	71,212	2.95	334.2
01-Oct-2005 - 01-Jan-2005	-	0.0%	-	0.0%	-	-	-
02-Jan-2005 - 01-Jul-2006	109,114	0.0%	5	0.1%	21,823	3.18	351.5
02-Jul-2006 - 01-Jan-2008	362,213	0.1%	8	0.1%	45,277	2.92	334.6
02-Jan-2008 - 01-Jul-2009	660,630	0.1%	9	0.1%	73,403	4.35	344.6
02-Jul-2009 - 01-Jan-2011	74,617,053	15.2%	961	15.7%	77,645	3.94	343.2
02-Jan-2011 - 01-Jul-2012	210,419,262	42.9%	2,599	42.5%	80,962	3.65	348.7
02-Jul-2012 - 01-Jan-2014	5,597,300	1.1%	64	1.0%	87,458	3.52	342.7
02-Jan-2014 - 01-Jul-2015	93,793,459	19.1%	1,147	18.8%	81,773	4.21	336.6
02-Jul-2015 - 01-Jan-2017	30,341,129	6.2%	374	6.1%	81,126	3.76	338.3
02-Jan-2017 - 01-Jul-2018	-	0.0%	-	0.0%	-	-	-
02-Jul-2018 - 01-Jan-2020	3,866,647	0.8%	49	0.8%	78,911	4.89	338.0
02-Jan-2020 - 01-Jul-2021	11,708,156	2.4%	145	2.4%	80,746	4.24	336.3
02-Jul-2021 - 01-Jan-2023	-	0.0%	-	0.0%	-	-	-
02-Jan-2023 - 01-Jul-2024	768,578	0.2%	10	0.2%	76,858	5.21	321.3
02-Jul-2024 - 01-Jan-2026	50,488,452	10.3%	634	10.4%	79,635	4.39	334.4
02-Jan-2026 - 01-Jul-2027	-	0.0%	-	0.0%	-	-	-
02-Jul-2027 - 01-Jan-2029	-	0.0%	-	0.0%	-	-	-
02-Jan-2029 - 01-Jul-2030	-	0.0%	-	0.0%	-	-	-
02-Jul-2030 - 01-Jan-2032	-	0.0%	-	0.0%	-	-	-
02-Jan-2032 - 01-Jul-2033	-	0.0%	-	0.0%	-	-	-
02-Jul-2033 - 01-Jan-2035	-	0.0%	-	0.0%	-	-	-
02-Jul-2039 - 01-Jan-2041	-	0.0%	-	0.0%	-	-	-
02-Jan-2041 - 01-Jul-2042	-	0.0%	-	0.0%	-	-	-
02-Jul-2042 - 01-Jan-2044	-	0.0%	-	0.0%	-	-	-
Total	490,138,088	100.0%	6,109	100.0%	80,232	3.90	342.7

Legal maturity date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
01-Sep-2005 - 01-Jan-2010	-	0.0%	-	0.0%	-	-	-
02-Jan-2010 - 01-Jul-2011	-	0.0%	-	0.0%	-	-	-
02-Jul-2011 - 01-Jan-2013	62,209	0.0%	2	0.0%	31,104	3.83	80.5
02-Jan-2013 - 01-Jul-2014	159,156	0.0%	4	0.1%	39,789	4.18	100.0
02-Jul-2014 - 01-Jan-2016	311,916	0.1%	8	0.1%	38,990	3.91	113.9
02-Jan-2016 - 01-Jul-2017	52,941	0.0%	1	0.0%	52,941	3.65	134.0
02-Jul-2017 - 01-Jan-2019	367,182	0.1%	6	0.1%	61,197	3.48	143.8
02-Jan-2019 - 01-Jul-2020	914,646	0.2%	17	0.3%	53,803	3.95	172.0
02-Jul-2020 - 01-Jan-2022	792,085	0.2%	15	0.2%	52,806	4.00	186.1
02-Jan-2022 - 01-Jul-2023	1,075,952	0.2%	16	0.3%	67,247	4.00	206.3
02-Jul-2023 - 01-Jan-2025	1,847,865	0.4%	29	0.5%	63,719	4.07	225.9
02-Jan-2025 - 01-Jul-2026	6,050,866	1.2%	78	1.3%	77,575	4.03	238.8
02-Jul-2026 - 01-Jan-2028	6,204,756	1.3%	78	1.3%	79,548	4.08	259.5
02-Jan-2028 - 01-Jul-2029	9,942,737	2.0%	131	2.1%	75,899	3.95	277.6
02-Jul-2029 - 01-Jan-2031	22,161,070	4.5%	265	4.3%	83,627	3.92	295.2
02-Jan-2031 - 01-Jul-2032	23,618,616	4.8%	254	4.2%	92,987	3.97	312.5
02-Jul-2032 - 01-Jan-2034	13,843,188	2.8%	158	2.6%	87,615	3.95	330.2
02-Jan-2034 - 01-Jul-2035	313,542,349	64.0%	3,926	64.3%	79,863	3.98	352.8
02-Jul-2035 - 01-Jan-2037	89,190,554	18.2%	1,121	18.3%	79,563	3.57	358.5
02-Jan-2037 - 01-Jul-2038	-	0.0%	-	0.0%	-	-	-
02-Jul-2038 - 01-Jan-2040	-	0.0%	-	0.0%	-	-	-
02-Jan-2040 - 01-Jul-2041	-	0.0%	-	0.0%	-	-	-
02-Jul-2041 - 01-Jan-2042	-	0.0%	-	0.0%	-	-	-
02-Jan-2042 - 01-Jul-2041 >	-	0.0%	-	0.0%	-	-	-
Total	490,138,088	100.0%	6,109	100.0%	80,232	3.90	342.7

Loan to Foreclosure Value	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
NHG	490,138,088	100.0%	6,109	100.0%	80,232	3.90	342.7
0% - 50%	-	0.0%	-	0.0%	-	-	-
50% - 55%	-	0.0%	-	0.0%	-	-	-
55% - 60%	-	0.0%	-	0.0%	-	-	-
60% - 65%	-	0.0%	-	0.0%	-	-	-
65% - 70%	-	0.0%	-	0.0%	-	-	-
70% - 75%	-	0.0%	-	0.0%	-	-	-
75% - 80%	-	0.0%	-	0.0%	-	-	-
80% - 85%	-	0.0%	-	0.0%	-	-	-
85% - 90%	-	0.0%	-	0.0%	-	-	-
90% - 95%	-	0.0%	-	0.0%	-	-	-
95% - 100%	-	0.0%	-	0.0%	-	-	-
100% - 105%	-	0.0%	-	0.0%	-	-	-
105% - 110%	-	0.0%	-	0.0%	-	-	-
110% - 115%	-	0.0%	-	0.0%	-	-	-
115% - 120%	-	0.0%	-	0.0%	-	-	-
120% - 125%	-	0.0%	-	0.0%	-	-	-
125% - >	-	0.0%	-	0.0%	-	-	-
Total	490,138,088	100.0%	6,109	100.0%	80,232	3.90	342.7

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Groningen	21,489,662	4.4%	151	4.8%	142,316	3.92	344.7
Friesland	23,494,633	4.8%	165	5.3%	142,392	3.87	341.7
Drenthe	13,420,699	2.7%	95	3.0%	141,271	3.99	340.9
Overijssel	30,207,227	6.2%	193	6.2%	156,514	3.93	345.9
Gelderland	36,319,182	7.4%	222	7.1%	163,600	3.92	341.9
Zuid-Holland	169,766,356	34.6%	1,121	35.9%	151,442	3.83	344.4
Limburg	32,829,348	6.7%	208	6.7%	157,833	4.01	338.5
Noord-Holland	51,084,539	10.4%	302	9.7%	169,154	3.93	341.3
Utrecht	26,200,367	5.3%	148	4.7%	177,030	3.95	342.8
Noord-Brabant	56,025,989	11.4%	328	10.5%	170,811	3.93	340.5
Zeeland	12,826,775	2.6%	92	2.9%	139,421	3.97	342.0
Flevoland	12,127,187	2.5%	74	2.4%	163,881	3.89	338.9
Unspecified	4,346,124	0.9%	25	0.8%	173,845	4.00	349.7
Total	490,138,088	100.0%	3,124	100.0%	156,894	3.90	342.7

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Single family house	444,757,322	90.7%	2,789	89.3%	159,468	3.90	342.0
Condominium	44,807,327	9.1%	331	10.6%	135,370	3.96	349.5
Shop / house	573,439	0.1%	4	0.1%	143,360	3.95	354.8
MVE/MGE-property	-	0.0%	-	0.0%	-	-	-
Farm House (for living only)	-	0.0%	-	0.0%	-	-	-
Total	490,138,088	100.0%	3,124	100.0%	156,894	3.90	342.7

Net size (borrower)	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
- 50,000	366,286	0.1%	9	0.3%	40,698	4.18	354.3
50,000 - 100,000	26,805,607	5.5%	312	10.0%	85,915	3.97	341.1
100,000 - 150,000	142,207,444	29.0%	1,116	35.7%	127,426	3.88	341.9
150,000 - 200,000	188,029,762	38.4%	1,082	34.6%	173,780	3.91	341.7
200,000 - 250,000	132,728,989	27.1%	605	19.4%	219,387	3.89	345.3
250,000 - 300,000	-	0.0%	-	0.0%	-	-	-
300,000 - 350,000	-	0.0%	-	0.0%	-	-	-
350,000 - 400,000	-	0.0%	-	0.0%	-	-	-
400,000 - 450,000	-	0.0%	-	0.0%	-	-	-
450,000 - 500,000	-	0.0%	-	0.0%	-	-	-
500,000 - 550,000	-	0.0%	-	0.0%	-	-	-
550,000 - 600,000	-	0.0%	-	0.0%	-	-	-
600,000 - 650,000	-	0.0%	-	0.0%	-	-	-
650,000 - 700,000	-	0.0%	-	0.0%	-	-	-
700,000 - 750,000	-	0.0%	-	0.0%	-	-	-
750,000 - 800,000	-	0.0%	-	0.0%	-	-	-
800,000 - >	-	0.0%	-	0.0%	-	-	-
Total	490,138,088	100.0%	3,124	100.0%	156,894	3.90	342.7