

E-MAC NL 2005-NHG II Investor report October 2007 - Amended

Cashflow analysis for the period

Total interest received	5,233,407	
Interest received on transaction accounts	127,296	
Liquidity available	16,654,070	
Reserve account available	4,200,000	
Receivables under hedging arrangements	1,455,989	=> amended
Total funds available		27,670,762
Company management expenses	-	
Administration fee	10,279	
MPT fee	136,144	
Third party fees	3,455	
Liquidity Facility fee	6,384	
Payments under hedging arrangements	-	
Interest on the Notes	6,201,230	
Deferred Purchase Price Instalment	459,200	=> amended
Total funds distributed		6,816,692
Available after distribution of funds		20,854,070
Undrawn Liquidity Facility	16,654,070	
Reserve account	4,200,000	
Available liquidity		20,854,070
Net cashflow		-

Collateral

Starting principal balance	555,135,672	
Principal redemptions and repayments	(11,034,938)	
Repurchase of loans with Non-NHG part in July 2007	(929,523)	
Substitution of loans in August 2007	913,500	
Repurchase of loans with Non-NHG part in September 2007	(3,965,333)	
Substitution of loans in September 2007	3,959,312	
Losses for the period	-	
Total balance collateral E-MAC NL 2005-NHG II as per 01-Oct-07		544,078,690
Balance Reset Participation	-	
Balance Further Advance Participation	725,106	
Total balance E-MAC NL 2005-NHG II		544,803,797

Performance

	Last period	This period	Since issue
Prepayment rate	6.35%	7.01%	3.64%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,411	540,786,687	99.39%
31 - 60 days	8	923,530	0.17%
61 - 90 days	5	863,441	0.16%
91 - 120 days	3	331,076	0.06%
120+ days	10	1,173,956	0.22%
In repossession			
Total	3,437	544,078,690	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	105,507	192,086	104,579	203,805

Losses filed for compensation with NHG

Characteristics

	3474	6776	(weighted) average	Minimum	Maximum
Number of borrowers	3474	6776			
Number of loanparts					
Loan size borrower	156,614	31,342		255,116	
Loan part size	80,295	750		240,000	
Coupon	3.90%	3.10%		5.55%	
Remaining maturity (months)	328	55		359	
Remaining interest period (months)	90	1		359	
Original interest period (months)	117	1		360	
Seasoning (months)	28.1	2.0		56.0	
Loan to Foreclosure Value (non-NHG loans)	124.8%	123.1%		127.5%	

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
Alternative Savings	120,000	0.02%	1	0.01%	120,000.00	4.70%	334.00
Annuity	6,550,892	1.20%	136	2.01%	48,168.33	4.16%	327.47
Interest Only	232,168,155	42.67%	3,407	50.28%	68,144.45	3.91%	331.86
Investment	4,050,337	0.74%	47	0.69%	86,177.38	4.12%	328.48
Life	227,804,168	41.87%	2,391	35.29%	95,275.69	3.81%	327.81
Linear	505,527	0.09%	9	0.13%	56,169.72	3.97%	337.76
Savings	14,450,440	2.66%	155	2.29%	93,228.65	4.50%	323.19
Universal Life	58,429,171	10.74%	630	9.30%	92,744.72	4.03%	313.09
Total	544,078,690	100.00%	6,776	100.00%	80,294.97	3.90%	327.84

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
1		1,761,566	0.32%	32	0.47%	55,048.95	5.10%	318.10
1	12	767,376	0.14%	14	0.21%	54,812.57	5.02%	329.68
12	24	-	0.00%	-	0.00%	-	0.00%	-
24	36	-	0.00%	-	0.00%	-	0.00%	-
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	18,434,150	3.39%	247	3.65%	74,632.19	3.61%	322.49
60	72	238,926,159	43.91%	2,976	43.92%	80,284.33	3.64%	329.93
72	84	36,276,485	6.67%	432	6.38%	83,973.35	3.97%	323.51
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	135,109,257	24.83%	1,674	24.70%	80,710.43	4.04%	326.80
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	29,649	0.01%	1	0.01%	29,649.00	4.60%	139.00
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	22,019,010	4.05%	280	4.13%	78,639.32	4.25%	323.46
180	192	-	0.00%	-	0.00%	-	0.00%	-
192	204	-	0.00%	-	0.00%	-	0.00%	-
204	216	-	0.00%	-	0.00%	-	0.00%	-
216	228	-	0.00%	-	0.00%	-	0.00%	-
228	240	85,806,725	15.77%	1,056	15.58%	81,256.37	4.29%	326.87
240	252	-	0.00%	-	0.00%	-	0.00%	-
252	264	-	0.00%	-	0.00%	-	0.00%	-
264	276	-	0.00%	-	0.00%	-	0.00%	-
276	288	-	0.00%	-	0.00%	-	0.00%	-
288	300	891,743	0.16%	11	0.16%	81,067.58	4.77%	325.68
300	312	-	0.00%	-	0.00%	-	0.00%	-
312	324	-	0.00%	-	0.00%	-	0.00%	-
324	336	-	0.00%	-	0.00%	-	0.00%	-
336	348	-	0.00%	-	0.00%	-	0.00%	-
348	360	4,056,570	0.75%	53	0.78%	76,539.05	4.74%	353.34
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		544,078,690	100.00%	6,776	100.00%	80,294.97	3.90%	327.84

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan	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%	44,260,996	8.14%	557	8.22%	79,463.19	3.20%	333.82
3.25%	3.50%	53,500,347	9.83%	640	9.45%	83,594.29	3.38%	332.27
3.50%	3.75%	134,463,697	24.71%	1,700	25.09%	79,096.29	3.67%	328.92
3.75%	4.00%	114,463,738	21.04%	1,395	20.59%	82,052.86	3.90%	327.04
4.00%	4.25%	97,899,023	17.99%	1,224	18.06%	79,982.86	4.15%	327.49
4.25%	4.50%	51,300,330	9.43%	632	9.33%	81,171.41	4.39%	323.88
4.50%	4.75%	28,970,180	5.32%	387	5.71%	74,858.35	4.61%	321.20
4.75%	5.00%	12,583,923	2.31%	147	2.17%	85,604.92	4.88%	320.40
5.00%	5.25%	5,832,210	1.07%	80	1.18%	72,902.63	5.12%	325.84
5.25%	5.50%	734,246	0.13%	12	0.18%	61,187.13	5.37%	302.26
5.50%	5.75%	70,000	0.01%	2	0.03%	35,000.00	5.55%	337.00
5.75%	6.00%	-	0.00%	-	0.00%	-	0.00%	-
6.00%	6.25%	-	0.00%	-	0.00%	-	0.00%	-
6.25%	6.50%	-	0.00%	-	0.00%	-	0.00%	-
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		544,078,690	100.00%	6,776	100.00%	80,294.97	3.90%	327.84

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
Floating		2,447,409	0.45%	43	0.63%	56,916.50	5.05%	320.55
<	1/1/2008	81,533	0.01%	3	0.04%	27,177.67	5.48%	337.00
1/1/2008	1/1/2009	-	0.00%	-	0.00%	-	0.00%	-
1/1/2009	1/1/2010	4,106,671	0.75%	55	0.81%	74,666.74	4.10%	314.82
1/1/2010	1/1/2011	46,106,804	8.47%	588	8.68%	78,412.93	3.91%	324.07
1/1/2011	1/1/2012	213,941,628	39.32%	2,658	39.23%	80,489.70	3.60%	329.43
1/1/2012	1/1/2013	29,330,809	5.39%	350	5.17%	83,802.31	3.82%	332.32
1/1/2013	1/1/2014	114,843	0.02%	1	0.01%	114,843.00	4.40%	355.00
1/1/2014	1/1/2015	20,929,751	3.85%	263	3.88%	79,580.80	4.61%	317.15
1/1/2015	1/1/2016	106,090,080	19.50%	1,308	19.30%	81,108.62	3.90%	328.23
1/1/2016	1/1/2017	5,231,533	0.96%	71	1.05%	73,683.57	4.20%	330.55
1/1/2017	1/1/2018	2,893,932	0.53%	35	0.52%	82,683.77	4.58%	332.76
1/1/2018	1/1/2019	-	0.00%	-	0.00%	-	0.00%	-
1/1/2019	1/1/2020	2,593,350	0.48%	35	0.52%	74,095.71	4.92%	302.42
1/1/2020	1/1/2021	18,386,885	3.38%	233	3.44%	78,913.67	4.14%	324.52
1/1/2021	1/1/2022	227,000	0.04%	2	0.03%	113,500.00	4.45%	350.00
1/1/2022	1/1/2023	906,517	0.17%	13	0.19%	69,732.07	4.52%	322.39
1/1/2023	1/1/2024	24,400	0.00%	1	0.01%	24,400.00	4.50%	187.00
1/1/2024	1/1/2025	2,936,281	0.54%	37	0.55%	79,358.95	5.06%	305.30
1/1/2025	1/1/2026	64,184,917	11.80%	796	11.75%	80,634.32	4.24%	324.70
1/1/2026	1/1/2027	14,390,032	2.64%	162	2.39%	88,827.36	4.26%	337.62
1/1/2027	1/1/2028	4,239,484	0.78%	59	0.87%	71,855.66	4.65%	343.05
1/1/2028	1/1/2029	-	0.00%	-	0.00%	-	0.00%	-
1/1/2029	1/1/2030	-	0.00%	-	0.00%	-	0.00%	-
1/1/2030	1/1/2031	80,000	0.01%	1	0.01%	80,000.00	4.50%	270.00
1/1/2031	1/1/2032	318,994	0.06%	2	0.03%	159,497.00	4.75%	307.50
1/1/2032	1/1/2033	539,268	0.10%	8	0.12%	67,408.53	4.71%	337.43
1/1/2033	1/1/2034	-	0.00%	-	0.00%	-	0.00%	-
1/1/2034	1/1/2035	-	0.00%	-	0.00%	-	0.00%	-
1/1/2035	1/1/2036	-	0.00%	-	0.00%	-	0.00%	-
1/1/2036	1/1/2037	272,509	0.05%	4	0.06%	68,127.25	4.55%	340.50
1/1/2037	>	3,704,061	0.68%	48	0.71%	77,167.93	4.75%	356.03
Total		544,078,690	100.00%	6,776	100.00%	80,294.97	3.90%	327.84

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
01-Jan-2012 - 31-Dec-2012	81,642	0.02%	3	0.04%	27,214.01	3.70%	219.29
01-Jan-2013 - 31-Dec-2013	52,235	0.01%	2	0.03%	26,117.62	3.92%	70.17
01-Jan-2014 - 31-Dec-2014	236,000	0.04%	7	0.10%	33,714.29	3.92%	289.35
01-Jan-2015 - 31-Dec-2015	215,917	0.04%	5	0.07%	43,183.39	3.83%	224.52
01-Jan-2016 - 31-Dec-2016	52,941	0.01%	1	0.01%	52,941.00	3.65%	335.00
01-Jan-2017 - 31-Dec-2017	161,693	0.03%	4	0.06%	40,423.30	3.58%	316.87
01-Jan-2018 - 31-Dec-2018	54,727	0.01%	2	0.03%	27,363.65	3.97%	123.95
01-Jan-2019 - 31-Dec-2019	619,896	0.11%	11	0.16%	56,354.21	4.18%	248.69
01-Jan-2020 - 31-Dec-2020	955,496	0.18%	20	0.30%	47,774.79	3.82%	283.26
01-Jan-2021 - 31-Dec-2021	562,950	0.10%	9	0.13%	62,550.01	4.03%	238.48
01-Jan-2022 - 31-Dec-2022	615,846	0.11%	10	0.15%	61,584.59	4.00%	283.99
01-Jan-2023 - 31-Dec-2023	1,061,227	0.20%	17	0.25%	62,425.12	4.04%	281.38
01-Jan-2024 - 31-Dec-2024	2,018,137	0.37%	31	0.46%	65,101.20	4.02%	282.49
01-Jan-2025 - 31-Dec-2025	5,765,526	1.06%	73	1.08%	78,979.80	4.14%	274.35
01-Jan-2026 - 31-Dec-2026	2,998,662	0.55%	41	0.61%	73,138.09	4.04%	297.16
01-Jan-2027 - 31-Dec-2027	4,585,096	0.84%	59	0.87%	77,713.49	4.05%	285.75
01-Jan-2028 - 31-Dec-2028	6,104,222	1.12%	77	1.14%	79,275.61	3.94%	302.06
01-Jan-2029 - 31-Dec-2029	9,161,131	1.68%	118	1.74%	77,636.70	4.00%	306.68
01-Jan-2030 - 31-Dec-2030	16,613,972	3.05%	192	2.83%	86,531.10	3.90%	313.05
01-Jan-2031 - 31-Dec-2031	17,046,577	3.13%	189	2.79%	90,193.53	3.96%	313.64
01-Jan-2032 - 31-Dec-2032	13,024,836	2.39%	139	2.05%	93,703.85	3.94%	318.73
01-Jan-2033 - 31-Dec-2033	8,540,076	1.57%	100	1.48%	85,400.76	3.91%	323.06
01-Jan-2034 - 31-Dec-2034	61,355,766	11.28%	758	11.19%	80,944.28	4.34%	324.36
01-Jan-2035 - 31-Dec-2035	361,037,629	66.36%	4,513	66.60%	79,999.52	3.77%	331.83
01-Jan-2036 - 31-Dec-2036	21,383,601	3.93%	266	3.93%	80,389.48	4.20%	349.51
01-Jan-2037 - 31-Dec-2037	9,772,690	1.80%	129	1.90%	75,757.29	4.66%	356.48
Total	544,078,690	100.00%	6,776	100.00%	80,294.97	3.90%	327.84

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		543,539,639	99.90%	6,770	99.91%	80,286.51	3.90%	327.85
<	50%	-	0.00%	-	0.00%	-	0.00%	-
50%	55%	-	0.00%	-	0.00%	-	0.00%	-
55%	60%	-	0.00%	-	0.00%	-	0.00%	-
60%	65%	-	0.00%	-	0.00%	-	0.00%	-
65%	70%	-	0.00%	-	0.00%	-	0.00%	-
70%	75%	-	0.00%	-	0.00%	-	0.00%	-
75%	80%	-	0.00%	-	0.00%	-	0.00%	-
80%	85%	-	0.00%	-	0.00%	-	0.00%	-
85%	90%	-	0.00%	-	0.00%	-	0.00%	-
90%	95%	-	0.00%	-	0.00%	-	0.00%	-
95%	100%	-	0.00%	-	0.00%	-	0.00%	-
100%	105%	-	0.00%	-	0.00%	-	0.00%	-
105%	110%	-	0.00%	-	0.00%	-	0.00%	-
110%	115%	-	0.00%	-	0.00%	-	0.00%	-
115%	120%	-	0.00%	-	0.00%	-	0.00%	-
120%	125%	398,768	0.07%	4	0.06%	99,692.07	4.72%	320.27
>		140,283	0.03%	2	0.03%	70,141.50	4.40%	329.00
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		544,078,690	100.00%	6,776	100.00%	156,614.48	3.90%	327.84

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	23,765,501	4.37%	165	4.75%	144,033.34	3.93%	327.83
Friesland	27,602,907	5.07%	193	5.56%	143,020.24	3.87%	329.52
Drenthe	16,709,543	3.07%	111	3.20%	150,536.42	3.92%	328.92
Overijssel	33,636,890	6.18%	216	6.22%	155,726.34	3.96%	328.31
Gelderland	43,825,280	8.05%	269	7.74%	162,919.26	3.93%	326.91
Flevoland	15,682,621	2.88%	97	2.79%	161,676.50	3.83%	327.07
Utrecht	28,994,407	5.33%	169	4.86%	171,564.54	3.90%	327.12
Noord-Holland	57,929,425	10.65%	348	10.02%	166,463.86	3.92%	326.56
Zuid-Holland	181,022,994	33.27%	1,196	34.43%	151,357.02	3.84%	328.77
Zeeland	13,727,440	2.52%	97	2.79%	141,520.00	3.95%	326.75
Noord-Brabant	61,513,931	11.31%	364	10.48%	168,994.32	3.95%	327.32
Limburg	36,715,879	6.75%	232	6.68%	158,258.10	4.01%	326.52
unspecified	2,951,873	0.54%	17	0.49%	173,639.61	4.11%	327.17
Total	544,078,690	100.00%	3,474	100.00%	156,614.48	3.90%	327.84

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	572,928	0.11%	4	0.12%	143,232.01	3.95%	330.04
Farm house	160,450	0.03%	1	0.03%	160,450.00	4.40%	332.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,112,169	0.20%	8	0.23%	139,021.16	4.04%	328.95
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	54,777,699	10.07%	393	11.31%	139,383.46	3.96%	328.81
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	487,455,445	89.59%	3,068	88.31%	158,883.78	3.90%	327.73
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	544,078,690	100.00%	3,474	100.00%	156,614.48	3.90%	327.84

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	0.00%	-	0.00%	-	0.00%	-
25,000	50,000	743,312	17	0.49%	43,724.21	3.99%	322.92
50,000	75,000	5,874,166	89	2.56%	66,001.87	3.99%	327.90
75,000	100,000	25,524,031	282	4.69%	90,510.75	4.00%	327.13
100,000	125,000	60,077,115	530	11.04%	113,353.05	3.89%	327.73
125,000	150,000	94,967,806	687	17.45%	138,235.53	3.86%	327.34
150,000	175,000	104,024,675	639	19.12%	162,792.92	3.90%	327.85
175,000	200,000	100,967,979	539	18.56%	187,324.64	3.92%	326.78
200,000	225,000	99,443,545	467	18.28%	212,941.21	3.91%	328.59
225,000	250,000	51,949,456	222	9.55%	234,006.56	3.89%	329.64
250,000	275,000	506,606	2	0.09%	253,302.83	4.78%	359.00
275,000	300,000	-	-	0.00%	-	0.00%	-
300,000	325,000	-	-	0.00%	-	0.00%	-
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	544,078,690	100.00%	3,474	100.00%	156,614.48	3.90%	327.84