

E-MAC NL 2005-NHG II Investor report July 2009

Cashflow analysis for the period

Total interest received	4,646,852	
Interest received on transaction accounts	51,567	
Liquidity available	14,570,800	
Reserve account available	4,200,000	
Receivables under hedging arrangements	-	
Total funds available		23,469,220
Company management expenses	-	
Administration fee	9,107	
MPT fee	118,308	
Third party fees	16,875	
Liquidity Facility fee	11,050	
Payments under hedging arrangements	2,430,402	
Interest on the Notes	1,878,975	
Deferred Purchase Price Installment	233,704	
Total funds distributed		4,698,420
Available after distribution of funds		18,770,800
Undrawn Liquidity Facility	14,570,800	
Reserve account	4,200,000	
Available liquidity		18,770,800
Net cashflow		-

Collateral

Starting principal balance	485,693,338	
Principal redemptions and repayments	(6,955,038)	
Repurchase of loans with Non-NHG part April - June 2009	-	
Substitution of loans in the quarter April - June 2009	-	
Losses for the period	-	
Total balance collateral E-MAC NL 2005-NHG II as per 01-July-09		478,738,300
Balance Reset Participation	-	
Balance Further Advance Participation	2,368,203	
Total balance E-MAC NL 2005-NHG II		481,106,503

Performance

	Last period	This period	Since issue
Prepayment rate	6.06%	5.52%	5.00%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,033	475,904,843	99.41%
31 - 60 days	10	1,325,492	0.28%
61 - 90 days	4	508,396	0.11%
91 - 120 days	1	141,500	0.03%
120+ days	7	858,068	0.18%
In repossession			
Total	3,055	478,738,300	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	249,327	286,325	63,237	864,130

Losses filed for compensation with NHG

Characteristics

Number of borrowers	3055		
Number of loanparts	5955		
	(weighted) average	Minimum	Maximum
Loan size borrower	156,706	7,000	264,320
Loan part size	80,393	750	240,000
Coupon	3.92%	1.58%	6.40%
Remaining maturity (months)	304	39	348
Remaining interest period (months)	79	1	345
Original interest period (months)	123	1	360
Seasoning (months)	48.0	2.0	71.0
Loan to Foreclosure Value (non-NHG loans)	0.0%	0.0%	0.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
Alternative Savings	120,000	0.03%	1	0.02%	120,000.00	4.70%	313.00
Annuity	5,921,449	1.24%	125	2.10%	47,371.59	4.20%	306.69
Hybride(switch)	527,788	0.11%	4	0.07%	131,946.89	5.32%	343.89
Interest Only	206,494,595	43.13%	3,012	50.58%	68,557.30	3.93%	313.79
Investment	4,581,390	0.96%	53	0.89%	86,441.32	4.21%	309.22
Life	197,563,987	41.27%	2,064	34.66%	95,718.99	3.82%	297.14
Linear	368,561	0.08%	8	0.13%	46,070.15	4.19%	261.44
Savings	12,689,371	2.65%	141	2.37%	89,995.54	4.51%	303.90
Universal Life	50,471,160	10.54%	547	9.19%	92,269.03	4.06%	290.94
Total	478,738,300	100.00%	5,955	100.00%	80,392.66	3.92%	304.11

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
1		1,917,479	0.40%	32	0.54%	59,921.23	1.61%	299.16
1	12	672,673	0.14%	11	0.18%	61,152.13	4.06%	300.29
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	14,094,699	2.94%	192	3.22%	73,409.89	3.62%	293.38
60	72	197,832,014	41.32%	2,462	41.34%	80,354.19	3.63%	309.09
72	84	31,107,239	6.50%	369	6.20%	84,301.46	3.95%	301.45
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	122,464,168	25.58%	1,522	25.56%	80,462.66	4.06%	299.49
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	238,023	0.05%	4	0.07%	59,505.82	4.86%	257.63
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	21,030,327	4.39%	264	4.43%	79,660.33	4.30%	296.80
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	79,965,229	16.70%	983	16.51%	81,348.15	4.32%	300.65
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	1,254,973	0.26%	15	0.25%	83,664.85	4.83%	298.29
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	8,161,475	1.70%	101	1.70%	80,806.68	4.92%	337.79
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		478,738,300	100.00%	5,955	100.00%	80,392.66	3.92%	304.11

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
<	2.50%	2,335,464	0.49%	38	0.64%	61,459.59	1.73%	298.64
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	36,677,061	7.66%	463	7.77%	79,216.11	3.20%	311.94
3.25%	3.50%	44,874,180	9.37%	533	8.95%	84,191.71	3.38%	310.07
3.50%	3.75%	115,915,594	24.21%	1,459	24.50%	79,448.66	3.67%	304.05
3.75%	4.00%	95,339,770	19.91%	1,164	19.55%	81,907.02	3.90%	301.29
4.00%	4.25%	86,276,326	18.02%	1,081	18.15%	79,811.59	4.16%	303.66
4.25%	4.50%	44,524,890	9.30%	551	9.25%	80,807.42	4.39%	296.31
4.50%	4.75%	25,718,580	5.37%	345	5.79%	74,546.61	4.61%	298.52
4.75%	5.00%	16,846,764	3.52%	200	3.36%	84,233.82	4.89%	309.65
5.00%	5.25%	8,309,209	1.74%	94	1.58%	88,395.84	5.11%	322.85
5.25%	5.50%	1,538,778	0.32%	20	0.34%	76,938.90	5.41%	312.65
5.50%	5.75%	29,496	0.01%	1	0.02%	29,495.94	5.55%	345.00
5.75%	6.00%	109,033	0.02%	2	0.03%	54,516.50	5.90%	304.38
6.00%	6.25%	173,155	0.04%	2	0.03%	86,577.71	6.10%	300.00
6.25%	6.50%	70,000	0.01%	2	0.03%	35,000.00	6.40%	316.00
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%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		478,738,300	100.00%	5,955	100.00%	80,392.66	3.92%	304.11

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
Floating		2,335,464	0.49%	38	0.64%	61,459.59	1.73%	298.70
<		2,546,927	0.53%	39	0.65%	65,305.83	4.23%	291.56
01-01-2010	01-01-2010	16,118,511	3.37%	215	3.61%	74,969.82	3.87%	296.80
01-01-2011	01-01-2011	140,272,822	29.30%	1,750	29.39%	80,155.90	3.77%	306.44
01-01-2012	01-01-2012	78,070,697	16.31%	946	15.89%	82,527.16	3.45%	311.20
01-01-2013	01-01-2013	6,089,772	1.27%	72	1.21%	84,580.16	3.58%	312.55
01-01-2014	01-01-2014	10,759,427	2.25%	136	2.28%	79,113.44	4.69%	289.95
01-01-2015	01-01-2015	61,118,788	12.77%	758	12.73%	80,631.65	4.08%	297.65
01-01-2016	01-01-2016	44,221,435	9.24%	554	9.30%	79,822.08	3.80%	299.78
01-01-2017	01-01-2017	4,519,765	0.94%	56	0.94%	80,710.09	4.72%	319.16
01-01-2018	01-01-2018	2,034,665	0.43%	24	0.40%	84,777.71	4.91%	325.65
01-01-2019	01-01-2019	2,277,102	0.48%	30	0.50%	75,903.41	4.90%	277.04
01-01-2020	01-01-2020	9,003,328	1.88%	112	1.88%	80,386.86	4.30%	293.60
01-01-2021	01-01-2021	8,054,495	1.68%	104	1.75%	77,447.07	4.01%	295.72
01-01-2022	01-01-2022	1,305,021	0.27%	16	0.27%	81,563.79	4.63%	304.50
01-01-2023	01-01-2023	821,437	0.17%	10	0.17%	82,143.67	5.01%	310.72
01-01-2024	01-01-2024	2,696,853	0.56%	34	0.57%	79,319.22	5.07%	282.45
01-01-2025	01-01-2025	38,882,886	8.12%	477	8.01%	81,515.48	4.32%	293.78
01-01-2026	01-01-2026	32,162,965	6.72%	391	6.57%	82,258.22	4.16%	304.87
01-01-2027	01-01-2027	4,372,879	0.91%	60	1.01%	72,881.31	4.64%	319.53
01-01-2028	01-01-2028	1,688,180	0.35%	18	0.30%	93,787.78	5.11%	339.21
01-01-2029	01-01-2029	-	0.00%	-	0.00%	-	0.00%	-
01-01-2030	01-01-2030	-	0.00%	-	0.00%	-	0.00%	-
01-01-2031	01-01-2031	204,051	0.04%	2	0.03%	102,025.50	4.77%	269.00
01-01-2032	01-01-2032	938,802	0.20%	11	0.18%	85,345.66	4.82%	308.37
01-01-2033	01-01-2033	80,553	0.02%	1	0.02%	80,553.00	5.05%	284.00
01-01-2034	01-01-2034	-	0.00%	-	0.00%	-	0.00%	-
01-01-2035	01-01-2035	150,000	0.03%	1	0.02%	150,000.00	5.05%	308.00
01-01-2036	01-01-2036	272,509	0.06%	4	0.07%	68,127.25	4.55%	322.50
01-01-2037	01-01-2037	4,186,080	0.87%	57	0.96%	73,439.99	4.80%	336.82
01-01-2038	01-01-2038	3,552,886	0.74%	39	0.65%	91,099.64	5.06%	341.36
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
Total		478,738,300	100.00%	5,955	100.00%	80,392.66	3.92%	304.11

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
01-Jan-2012 - 31-Dec-2012	71,400	0.01%	2	0.03%	35,700.00	3.72%	41.02
01-Jan-2013 - 31-Dec-2013	52,235	0.01%	2	0.03%	26,117.62	3.92%	49.17
01-Jan-2014 - 31-Dec-2014	224,307	0.05%	7	0.12%	32,043.83	3.91%	64.35
01-Jan-2015 - 31-Dec-2015	243,270	0.05%	6	0.10%	40,544.99	3.98%	75.91
01-Jan-2017 - 31-Dec-2017	159,766	0.03%	4	0.07%	39,941.42	3.58%	103.68
01-Jan-2018 - 31-Dec-2018	85,133	0.02%	3	0.05%	28,377.66	4.29%	102.90
01-Jan-2019 - 31-Dec-2019	617,779	0.13%	11	0.18%	56,161.71	4.18%	126.30
01-Jan-2020 - 31-Dec-2020	819,186	0.17%	17	0.29%	48,187.39	3.80%	136.91
01-Jan-2021 - 31-Dec-2021	558,003	0.12%	9	0.15%	62,000.35	4.03%	146.20
01-Jan-2022 - 31-Dec-2022	655,688	0.14%	11	0.18%	59,607.96	4.06%	159.59
01-Jan-2023 - 31-Dec-2023	931,286	0.19%	15	0.25%	62,085.73	4.12%	170.10
01-Jan-2024 - 31-Dec-2024	1,840,411	0.38%	29	0.49%	63,462.44	4.03%	185.93
01-Jan-2025 - 31-Dec-2025	5,124,278	1.07%	66	1.11%	77,640.57	4.06%	194.96
01-Jan-2026 - 31-Dec-2026	2,854,534	0.60%	39	0.65%	73,193.18	4.05%	209.62
01-Jan-2027 - 31-Dec-2027	4,349,764	0.91%	56	0.94%	77,674.35	4.00%	219.23
01-Jan-2028 - 31-Dec-2028	5,119,719	1.07%	63	1.06%	81,265.37	3.97%	232.05
01-Jan-2029 - 31-Dec-2029	8,153,268	1.70%	104	1.75%	78,396.81	4.02%	244.50
01-Jan-2030 - 31-Dec-2030	14,564,257	3.04%	169	2.84%	86,179.04	3.90%	256.47
01-Jan-2031 - 31-Dec-2031	14,807,931	3.09%	164	2.75%	90,292.27	3.97%	268.03
01-Jan-2032 - 31-Dec-2032	12,185,526	2.55%	129	2.17%	94,461.44	3.96%	279.85
01-Jan-2033 - 31-Dec-2033	7,587,980	1.58%	89	1.49%	85,258.20	3.92%	291.51
01-Jan-2034 - 31-Dec-2034	51,430,453	10.74%	635	10.66%	80,992.84	4.31%	306.02
01-Jan-2035 - 31-Dec-2035	306,948,117	64.12%	3,841	64.50%	79,913.59	3.77%	315.04
01-Jan-2036 - 31-Dec-2036	19,892,221	4.16%	244	4.10%	81,525.50	4.15%	328.74
01-Jan-2037 - 31-Dec-2037	12,754,098	2.66%	167	2.80%	76,371.84	4.71%	337.19
01-Jan-2038 - 31-Dec-2038	6,707,691	1.40%	73	1.23%	91,886.18	5.06%	344.27
Total	478,738,300	100.00%	5,955	100.00%	80,392.66	3.92%	304.11

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		478,738,300	100.00%	5,955	100.00%	80,392.66	3.92%	304.11
<	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%	-	0.00%	-	0.00%	-	0.00%	-
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		478,738,300	100.00%	5,955	100.00%	156,706.48	3.92%	304.11

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	20,921,531	4.37%	141	4.62%	148,379.65	3.93%	307.34
Zeeland	11,747,153	2.45%	84	2.75%	139,847.06	4.03%	305.73
Noord-Brabant	53,336,763	11.14%	317	10.38%	168,254.77	3.96%	301.14
Limburg	32,464,720	6.78%	204	6.68%	159,140.79	4.01%	300.45
unspecified	1,981,519	0.41%	11	0.36%	180,138.12	4.22%	302.46
Friesland	22,973,407	4.80%	159	5.20%	144,486.83	3.91%	304.67
Drenthe	15,438,766	3.22%	102	3.34%	151,360.45	3.93%	304.20
Overijssel	30,141,622	6.30%	193	6.32%	156,174.21	4.00%	308.82
Gelderland	39,116,981	8.17%	242	7.92%	161,640.42	3.93%	302.37
Flevoland	14,098,293	2.94%	88	2.88%	160,207.88	3.83%	302.09
Utrecht	25,249,623	5.27%	148	4.84%	170,605.56	3.95%	303.06
Noord-Holland	52,343,295	10.93%	316	10.34%	165,643.34	3.96%	302.21
Zuid-Holland	158,924,627	33.20%	1,050	34.37%	151,356.79	3.86%	305.75
Total	478,738,300	100.00%	3,055	100.00%	156,706.48	3.92%	304.11

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	572,442	0.12%	4	0.13%	143,110.62	3.95%	314.29
Farm house	160,450	0.03%	1	0.03%	160,450.00	4.40%	311.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	979,586	0.20%	7	0.23%	139,940.80	4.06%	311.09
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	47,433,658	9.91%	343	11.23%	138,290.55	3.98%	309.04
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	429,592,163	89.73%	2,700	88.38%	159,108.21	3.92%	303.53
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	478,738,300	100.00%	3,055	100.00%	156,706.48	3.92%	304.11

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	7,000	1	0.03%	7,000.00	5.25%	344.00
25,000	50,000	759,013	18	0.59%	42,167.38	4.10%	288.04
50,000	75,000	4,929,843	75	2.45%	65,731.24	4.06%	300.36
75,000	100,000	23,315,345	258	4.87%	90,369.55	4.04%	302.50
100,000	125,000	52,993,694	466	11.07%	113,720.37	3.89%	302.29
125,000	150,000	80,518,905	582	16.82%	138,348.63	3.87%	303.70
150,000	175,000	92,518,515	568	19.33%	162,884.71	3.93%	302.96
175,000	200,000	90,406,046	482	18.88%	187,564.41	3.93%	303.90
200,000	225,000	86,137,260	404	17.99%	213,211.04	3.94%	305.53
225,000	250,000	45,859,479	196	9.58%	233,976.93	3.91%	307.58
250,000	275,000	1,293,199	5	0.27%	258,639.83	5.02%	335.31
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	478,738,300	100.00%	3,055	100.00%	156,706.48	3.92%	304.11