

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

Cashflow analysis for the period

Total interest received	4,739,519	
Interest received on transaction accounts	19,037	
Liquidity available	14,362,149	
Reserve account available	4,200,000	
Receivables under hedging arrangements	36,300	
Total funds available		23,357,006
Company management expenses	-	
Administration fee	8,877	
MPT fee	115,294	
Third party fees	3,785	
Liquidity Facility fee	32,832	
Payments under hedging arrangements	2,929,366	
Interest on the Notes	1,267,842	
Deferred Purchase Price Installment	436,861	
Total funds distributed		4,794,857
Available after distribution of funds		18,562,149
Undrawn Liquidity Facility	14,362,149	
Reserve account	4,200,000	
Available liquidity		18,562,149
Net cashflow		-

Collateral

Starting principal balance	478,738,300
Principal redemptions and repayments	(6,475,481)
Repurchase of loans with Non-NHG part April - June 2009	(132,562)
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	472,130,257
Balance Reset Participation	-
Balance Further Advance Participation	2,611,748
Total balance E-MAC NL 2005-NHG II	474,742,004

Performance

	Last period	This period	Since issue
Prepayment rate	5.52%	5.32%	5.02%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,998	470,048,121	99.56%
31 - 60 days	4	534,532	0.11%
61 - 90 days	5	666,235	0.14%
91 - 120 days	-	-	0.00%
120+ days	7	881,368	0.19%
In repossession			
Total	3,014	472,130,257	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	286,325	87,583	120,671	831,042

Losses filed for compensation with NHG

Characteristics

Number of borrowers	3014		
Number of loanparts	5875		
	(weighted) average	Minimum	Maximum
Loan size borrower	156,646	7,000	264,320
Loan part size	80,363	750	240,000
Coupon	3.93%	1.09%	6.10%
Remaining maturity (months)	303	36	345
Remaining interest period (months)	78	1	343
Original interest period (months)	123	1	360
Seasoning (months)	50.9	2.0	74.0
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%	310.00
Annuity	5,775,993	1.22%	124	2.11%	46,580.59	4.23%	305.10
Hybride(switch)	526,283	0.11%	4	0.07%	131,570.79	5.32%	340.89
Interest Only	203,995,919	43.21%	2,975	50.64%	68,570.06	3.94%	312.37
Investment	4,581,390	0.97%	53	0.90%	86,441.32	4.21%	306.22
Life	194,770,317	41.25%	2,033	34.60%	95,804.39	3.82%	296.34
Linear	361,362	0.08%	8	0.14%	45,170.27	4.19%	262.40
Savings	12,426,453	2.63%	139	2.37%	89,398.94	4.50%	300.94
Universal Life	49,572,540	10.50%	538	9.16%	92,142.27	4.06%	287.62
Total	472,130,257	100.00%	5,875	100.00%	80,362.60	3.93%	302.70

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
1		2,359,479	0.50%	38	0.65%	62,091.56	1.67%	292.42
1	12	1,502,337	0.32%	22	0.37%	68,288.03	4.46%	290.80
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	12,752,669	2.70%	174	2.96%	73,291.20	3.70%	292.80
60	72	194,812,071	41.26%	2,419	41.17%	80,534.13	3.63%	308.15
72	84	30,427,286	6.44%	363	6.18%	83,821.72	3.95%	299.11
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	121,289,697	25.69%	1,508	25.67%	80,430.83	4.06%	298.30
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	238,023	0.05%	4	0.07%	59,505.82	4.86%	254.63
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	20,587,189	4.36%	259	4.41%	79,487.21	4.30%	294.99
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	78,753,612	16.68%	972	16.54%	81,022.23	4.32%	298.46
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	1,254,132	0.27%	15	0.26%	83,608.83	4.83%	295.85
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	8,153,761	1.73%	101	1.72%	80,730.31	4.92%	335.02
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		472,130,257	100.00%	5,875	100.00%	80,362.60	3.93%	302.70

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	0.65%	61,459.59	1.25%	296.18
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	36,107,124	7.65%	454	7.73%	79,531.11	3.20%	311.47
3.25%	3.50%	44,419,227	9.41%	526	8.95%	84,447.20	3.38%	309.26
3.50%	3.75%	114,663,823	24.29%	1,439	24.49%	79,682.99	3.67%	303.08
3.75%	4.00%	93,322,021	19.77%	1,138	19.37%	82,005.29	3.90%	300.14
4.00%	4.25%	83,276,696	17.64%	1,047	17.82%	79,538.39	4.16%	301.98
4.25%	4.50%	43,990,310	9.32%	547	9.31%	80,421.04	4.39%	293.98
4.50%	4.75%	25,224,726	5.34%	338	5.75%	74,629.37	4.61%	296.77
4.75%	5.00%	16,813,015	3.56%	200	3.40%	84,065.08	4.89%	306.98
5.00%	5.25%	8,249,371	1.75%	94	1.60%	87,759.27	5.11%	319.44
5.25%	5.50%	2,727,600	0.58%	38	0.65%	71,778.94	5.42%	299.35
5.50%	5.75%	491,945	0.10%	9	0.15%	54,660.56	5.62%	296.73
5.75%	6.00%	335,780	0.07%	5	0.09%	67,155.96	5.90%	303.20
6.00%	6.25%	173,155	0.04%	2	0.03%	86,577.71	6.10%	297.00
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%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		472,130,257	100.00%	5,875	100.00%	80,362.60	3.93%	302.70

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
Floating		2,777,464	0.59%	44	0.75%	63,124.19	1.69%	292.94
<	01-01-10	1,205,671	0.26%	21	0.36%	57,412.92	5.57%	294.28
01-01-10	01-01-11	14,772,980	3.13%	200	3.40%	73,864.90	3.98%	294.83
01-01-11	01-01-12	102,582,314	21.73%	1,288	21.92%	79,644.65	3.80%	303.22
01-01-12	01-01-13	112,079,255	23.74%	1,359	23.13%	82,471.86	3.51%	310.27
01-01-13	01-01-14	8,086,650	1.71%	97	1.65%	83,367.53	3.65%	309.84
01-01-14	01-01-15	10,748,054	2.28%	136	2.31%	79,029.81	4.69%	286.96
01-01-15	01-01-16	49,202,869	10.42%	614	10.45%	80,134.97	4.10%	295.42
01-01-16	01-01-17	55,039,383	11.66%	684	11.64%	80,466.93	3.83%	299.66
01-01-17	01-01-18	4,514,902	0.96%	56	0.95%	80,623.24	4.69%	315.72
01-01-18	01-01-19	2,019,996	0.43%	24	0.41%	84,166.51	4.87%	323.77
01-01-19	01-01-20	2,254,550	0.48%	30	0.51%	75,151.66	4.86%	273.87
01-01-20	01-01-21	7,806,208	1.65%	97	1.65%	80,476.37	4.31%	290.07
01-01-21	01-01-22	8,945,851	1.89%	115	1.96%	77,790.01	4.05%	295.49
01-01-22	01-01-23	1,217,304	0.26%	15	0.26%	81,153.63	4.62%	301.01
01-01-23	01-01-24	907,785	0.19%	11	0.19%	82,525.92	4.99%	308.20
01-01-24	01-01-25	2,694,982	0.57%	34	0.58%	79,264.18	5.07%	279.44
01-01-25	01-01-26	31,110,437	6.59%	378	6.43%	82,302.74	4.30%	292.82
01-01-26	01-01-27	38,564,544	8.17%	477	8.12%	80,848.10	4.20%	300.11
01-01-27	01-01-28	4,429,543	0.94%	60	1.02%	73,825.72	4.64%	314.94
01-01-28	01-01-29	1,792,900	0.38%	20	0.34%	89,644.99	5.06%	336.65
01-01-29	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	204,051	0.04%	2	0.03%	102,025.50	4.77%	266.00
01-01-2032	01-01-2033	938,249	0.20%	11	0.19%	85,295.32	4.77%	306.88
01-01-2033	01-01-2034	80,553	0.02%	1	0.02%	80,553.00	5.05%	281.00
01-01-2034	01-01-2035	-	0.00%	-	0.00%	-	0.00%	-
01-01-2035	01-01-2036	150,000	0.03%	1	0.02%	150,000.00	5.05%	305.00
01-01-2036	01-01-2037	117,509	0.02%	2	0.03%	58,754.50	4.50%	327.00
01-01-2037	01-01-2038	4,336,002	0.92%	59	1.00%	73,491.56	4.79%	333.29
01-01-2038	01-01-2039	3,550,250	0.75%	39	0.66%	91,032.04	5.07%	339.26
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
Total		472,130,257	100.00%	5,875	100.00%	80,362.60	3.93%	302.70

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	0.02%	2	0.03%	35,700.00	3.72%	40.03
01-Jan-2013 - 31-Dec-2013	52,235	0.01%	2	0.03%	26,117.62	3.92%	46.17
01-Jan-2014 - 31-Dec-2014	222,597	0.05%	7	0.12%	31,799.55	3.91%	63.87
01-Jan-2015 - 31-Dec-2015	241,390	0.05%	6	0.10%	40,231.59	3.98%	74.33
01-Jan-2017 - 31-Dec-2017	133,135	0.03%	4	0.07%	33,283.71	3.55%	103.18
01-Jan-2018 - 31-Dec-2018	84,310	0.02%	3	0.05%	28,103.35	4.28%	99.89
01-Jan-2019 - 31-Dec-2019	617,463	0.13%	11	0.19%	56,133.04	4.18%	125.01
01-Jan-2020 - 31-Dec-2020	818,352	0.17%	17	0.29%	48,138.37	3.80%	136.13
01-Jan-2021 - 31-Dec-2021	557,449	0.12%	9	0.15%	61,938.74	4.13%	144.55
01-Jan-2022 - 31-Dec-2022	655,067	0.14%	11	0.19%	59,551.52	4.04%	158.55
01-Jan-2023 - 31-Dec-2023	931,286	0.20%	15	0.26%	62,085.73	4.12%	168.91
01-Jan-2024 - 31-Dec-2024	1,839,973	0.39%	29	0.49%	63,447.34	4.03%	184.68
01-Jan-2025 - 31-Dec-2025	5,008,945	1.06%	64	1.09%	78,264.77	4.05%	193.35
01-Jan-2026 - 31-Dec-2026	2,853,574	0.60%	39	0.66%	73,168.57	4.08%	208.58
01-Jan-2027 - 31-Dec-2027	4,349,138	0.92%	56	0.95%	77,663.18	3.99%	217.72
01-Jan-2028 - 31-Dec-2028	5,117,671	1.08%	63	1.07%	81,232.87	3.97%	230.78
01-Jan-2029 - 31-Dec-2029	8,152,292	1.73%	104	1.77%	78,387.42	4.03%	243.38
01-Jan-2030 - 31-Dec-2030	14,377,673	3.05%	166	2.83%	86,612.49	3.89%	255.45
01-Jan-2031 - 31-Dec-2031	14,805,424	3.14%	164	2.79%	90,276.97	3.97%	266.83
01-Jan-2032 - 31-Dec-2032	12,045,691	2.55%	128	2.18%	94,106.96	3.99%	278.64
01-Jan-2033 - 31-Dec-2033	7,536,886	1.60%	88	1.50%	85,646.43	3.95%	290.35
01-Jan-2034 - 31-Dec-2034	50,434,619	10.68%	626	10.66%	80,566.48	4.33%	304.49
01-Jan-2035 - 31-Dec-2035	302,209,887	64.01%	3,781	64.36%	79,928.56	3.77%	313.89
01-Jan-2036 - 31-Dec-2036	19,496,958	4.13%	240	4.09%	81,234.82	4.14%	325.86
01-Jan-2037 - 31-Dec-2037	12,851,584	2.72%	168	2.86%	76,497.53	4.70%	334.41
01-Jan-2038 - 31-Dec-2038	6,665,859	1.41%	72	1.23%	92,581.37	5.06%	341.27
Total	472,130,257	100.00%	5,875	100.00%	80,362.60	3.93%	302.70

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		471,997,695	99.97%	5,873	99.97%	80,367.39	3.93%	302.70
<	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%	132,562	0.03%	2	0.03%	66,281.00	4.05%	318.00
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		472,130,257	100.00%	5,875	100.00%	156,645.74	3.93%	302.70

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	20,817,532	4.41%	140	4.64%	148,696.66	3.93%	305.95
Zeeland	11,587,247	2.45%	83	2.75%	139,605.39	4.02%	304.49
Noord-Brabant	52,405,743	11.10%	311	10.32%	168,507.21	3.95%	299.58
Limburg	32,077,763	6.79%	202	6.70%	158,800.81	4.01%	298.83
Friesland	22,724,235	4.81%	157	5.21%	144,740.35	3.91%	303.78
Drenthe	15,437,542	3.27%	102	3.38%	151,348.45	3.93%	302.64
Overijssel	29,368,092	6.22%	189	6.27%	155,386.73	4.00%	307.41
Gelderland	38,922,012	8.24%	241	8.00%	161,502.12	3.94%	300.76
Flevoland	13,798,230	2.92%	86	2.85%	160,444.54	3.84%	300.61
Utrecht	24,875,985	5.27%	146	4.84%	170,383.46	3.96%	301.68
Noord-Holland	51,667,524	10.94%	312	10.35%	165,601.04	3.96%	300.67
Zuid-Holland	156,467,046	33.14%	1,034	34.31%	151,322.09	3.86%	304.49
unspecified	1,981,305	0.42%	11	0.36%	180,118.65	4.22%	299.46
Total	472,130,257	100.00%	3,014	100.00%	156,645.74	3.93%	302.70

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	572,370	0.12%	4	0.13%	143,092.50	3.95%	313.54
Farm house	160,450	0.03%	1	0.03%	160,450.00	4.40%	308.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	978,516	0.21%	7	0.23%	139,787.98	4.29%	308.09
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	46,413,072	9.83%	336	11.15%	138,134.14	3.99%	305.98
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	424,005,849	89.81%	2,666	88.45%	159,041.95	3.92%	302.32
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	472,130,257	100.00%	3,014	100.00%	156,645.74	3.93%	302.70

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%	341.00
25,000	50,000	756,409	18	0.60%	42,022.72	4.10%	287.18
50,000	75,000	5,001,817	76	2.52%	65,813.39	4.07%	297.68
75,000	100,000	23,205,167	257	4.91%	90,292.48	4.04%	301.22
100,000	125,000	51,852,250	456	10.98%	113,711.07	3.89%	301.48
125,000	150,000	79,097,727	572	16.75%	138,282.74	3.87%	302.37
150,000	175,000	91,217,769	560	19.32%	162,888.87	3.94%	301.50
175,000	200,000	89,074,333	475	18.87%	187,524.91	3.92%	302.27
200,000	225,000	85,233,983	400	13.27%	213,084.96	3.94%	304.09
225,000	250,000	45,391,797	194	6.44%	233,978.34	3.91%	306.06
250,000	275,000	1,292,004	5	0.27%	258,400.89	5.02%	332.30
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	472,130,257	100.00%	3,014	100.00%	156,645.74	3.93%	302.70