

E-MAC NL 2005-NHG II Investor report January 2010

Cashflow analysis for the period

Total interest received	4,603,184	
Interest received on transaction accounts	14,077	
Liquidity available	14,163,908	
Reserve account available	4,200,000	
Receivables under hedging arrangements	24,500	
Total funds available		23,005,669
Company management expenses	1,785	
Administration fee	8,754	
MPT fee	113,682	
Third party fees	33,428	
Liquidity Facility fee	21,482	
Payments under hedging arrangements	3,109,613	
Interest on the Notes	1,017,184	
Deferred Purchase Price Installment	335,833	
Total funds distributed		4,641,761
Available after distribution of funds		18,363,908
Undrawn Liquidity Facility	14,163,908	
Reserve account	4,200,000	
Available liquidity		18,363,908
Net cashflow		-

Collateral

Starting principal balance	472,130,257
Principal redemptions and repayments	(8,767,451)
Repurchase of loans with Non-NHG part October December 2009	-
Substitution of loans in the quarter October December 2009	-
Losses for the period	-
Total balance collateral E-MAC NL 2005-NHG II as per 01 January 2010	463,362,806
Balance Reset Participation	-
Balance Further Advance Participation	2,621,014
Total balance E-MAC NL 2005-NHG II	465,983,819

Performance

	Last period	This period	Since issue
Prepayment rate	5.32%	7.12%	5.13%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,942	460,900,975	99.47%
31 - 60 days	8	1,249,201	0.27%
61 - 90 days	1	97,852	0.02%
91 - 120 days	1	141,500	0.03%
120+ days	8	973,278	0.21%
In repossession			
Total	2,960	463,362,806	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	87,583	96,687	1,732	925,997

Losses filed for compensation with NHG

Characteristics

Number of borrowers	2960		
Number of loanparts	5763		
	(weighted) average	Minimum	Maximum
Loan size borrower	156,541	7,000	264,320
Loan part size	80,403	750	240,000
Coupon	3.93%	1.13%	6.10%
Remaining maturity (months)	301	33	343
Remaining interest period (months)	77	1	343
Original interest period (months)	123	1	360
Seasoning (months)	53.7	1.0	77.0
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%	307.00
Annuity	5,557,598	1.20%	123	2.13%	45,183.72	4.23%	302.93
Hybride(switch)	524,758	0.11%	4	0.07%	131,189.59	5.32%	337.89
Interest Only	200,340,186	43.24%	2,918	50.63%	68,656.68	3.94%	310.92
Investment	4,581,390	0.99%	53	0.92%	86,441.32	4.21%	303.22
Life	191,157,566	41.25%	1,992	34.57%	95,962.63	3.82%	295.65
Linear	353,184	0.08%	8	0.14%	44,147.99	4.20%	263.58
Savings	12,023,784	2.59%	135	2.34%	89,065.06	4.50%	296.93
Universal Life	48,704,339	10.51%	529	9.18%	92,068.69	4.07%	284.39
Total	463,362,806	100.00%	5,763	100.00%	80,403.05	3.93%	301.29

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
1	2,359,479	0.51%	38	0.66%	62,091.56	1.71%	289.42
12	1,501,537	0.32%	22	0.38%	68,251.67	4.38%	288.67
24	-	0.00%	-	0.00%	-	0.00%	-
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	11,571,881	2.50%	159	2.76%	72,779.13	3.69%	291.34
72	190,819,897	41.18%	2,367	41.07%	80,616.77	3.63%	307.26
84	30,245,929	6.53%	360	6.25%	84,016.47	3.95%	296.86
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	119,274,203	25.74%	1,483	25.73%	80,427.65	4.06%	296.87
132	-	0.00%	-	0.00%	-	0.00%	-
144	238,023	0.05%	4	0.07%	59,505.82	4.86%	251.63
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	20,171,850	4.35%	254	4.41%	79,416.73	4.31%	293.10
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	78,036,470	16.84%	962	16.69%	81,118.99	4.31%	296.52
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	1,253,282	0.27%	15	0.26%	83,552.13	4.83%	293.42
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	7,890,254	1.70%	99	1.72%	79,699.54	4.91%	332.03
360	-	0.00%	-	0.00%	-	0.00%	-
Total	463,362,806	100.00%	5,763	100.00%	80,403.05	3.93%	301.29

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
<	2.50%	2,335,464	0.50%	38	0.66%	61,459.59	1.23%	293.72
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	35,003,955	7.55%	441	7.65%	79,374.05	3.20%	311.06
3.25%	3.50%	43,951,311	9.49%	519	9.01%	84,684.61	3.38%	308.65
3.50%	3.75%	112,663,964	24.31%	1,414	24.54%	79,677.41	3.67%	302.04
3.75%	4.00%	90,783,534	19.59%	1,108	19.23%	81,934.60	3.90%	298.99
4.00%	4.25%	82,210,567	17.74%	1,031	17.89%	79,738.67	4.16%	300.10
4.25%	4.50%	43,496,711	9.39%	541	9.39%	80,400.57	4.39%	291.99
4.50%	4.75%	24,958,621	5.39%	333	5.78%	74,950.81	4.61%	294.46
4.75%	5.00%	16,516,853	3.56%	196	3.40%	84,269.66	4.89%	304.20
5.00%	5.25%	7,808,751	1.69%	89	1.54%	87,738.78	5.11%	316.45
5.25%	5.50%	2,419,811	0.52%	35	0.61%	69,137.45	5.41%	294.04
5.50%	5.75%	491,839	0.11%	9	0.16%	54,648.72	5.62%	293.72
5.75%	6.00%	548,370	0.12%	7	0.12%	78,338.51	5.90%	308.93
6.00%	6.25%	173,155	0.04%	2	0.03%	86,577.71	6.10%	294.00
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		463,362,806	100.00%	5,763	100.00%	80,403.05	3.93%	301.29

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
Floating		2,777,464	0.60%	44	0.76%	63,124.19	1.68%	290.35
<	01-01-10	-	0.00%	-	0.00%	-	0.00%	-
01-01-10	01-01-11	13,762,148	2.97%	189	3.28%	72,815.60	4.01%	291.61
01-01-11	01-01-12	75,990,199	16.40%	960	16.66%	79,156.46	3.81%	299.61
01-01-12	01-01-13	133,731,783	28.86%	1,624	28.18%	82,347.16	3.56%	309.53
01-01-13	01-01-14	9,095,504	1.96%	107	1.86%	85,004.71	3.69%	308.78
01-01-14	01-01-15	11,490,518	2.48%	149	2.59%	77,117.57	4.79%	284.03
01-01-15	01-01-16	38,277,703	8.26%	468	8.12%	81,789.96	4.08%	292.50
01-01-16	01-01-17	64,271,890	13.87%	810	14.06%	79,348.01	3.89%	298.62
01-01-17	01-01-18	4,226,945	0.91%	52	0.90%	81,287.41	4.71%	316.99
01-01-18	01-01-19	2,148,771	0.46%	26	0.45%	82,645.03	4.82%	311.64
01-01-19	01-01-20	2,138,262	0.46%	29	0.50%	73,733.17	4.88%	269.67
01-01-20	01-01-21	7,221,106	1.56%	90	1.56%	80,234.51	4.28%	285.31
01-01-21	01-01-22	9,118,732	1.97%	117	2.03%	77,937.88	4.09%	296.09
01-01-22	01-01-23	1,216,580	0.26%	15	0.26%	81,105.36	4.62%	298.09
01-01-23	01-01-24	907,125	0.20%	11	0.19%	82,465.94	4.99%	305.47
01-01-24	01-01-25	2,555,086	0.55%	32	0.56%	79,846.45	5.07%	275.17
01-01-25	01-01-26	29,704,078	6.41%	363	6.30%	81,829.42	4.28%	289.48
01-01-26	01-01-27	39,348,326	8.49%	485	8.42%	81,130.57	4.22%	299.29
01-01-27	01-01-28	4,476,347	0.97%	59	1.02%	75,870.29	4.62%	311.55
01-01-28	01-01-29	1,791,690	0.39%	20	0.35%	89,584.49	5.06%	333.95
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%	263.00
01-01-2032	01-01-2033	937,688	0.20%	11	0.19%	85,244.36	4.77%	305.35
01-01-2033	01-01-2034	80,553	0.02%	1	0.02%	80,553.00	5.05%	278.00
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%	302.00
01-01-2036	01-01-2037	117,509	0.03%	2	0.03%	58,754.50	4.50%	324.00
01-01-2037	01-01-2038	4,331,880	0.93%	59	1.02%	73,421.69	4.79%	330.29
01-01-2038	01-01-2039	3,290,866	0.71%	37	0.64%	88,942.31	5.04%	336.14
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
Total		463,362,806	100.00%	5,763	100.00%	80,403.05	3.93%	301.29

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%	39.05
01-Jan-2013 - 31-Dec-2013	52,235	0.01%	2	0.03%	26,117.62	3.92%	43.17
01-Jan-2014 - 31-Dec-2014	220,877	0.05%	7	0.12%	31,553.81	3.90%	63.39
01-Jan-2015 - 31-Dec-2015	239,490	0.05%	6	0.10%	39,915.02	3.98%	72.76
01-Jan-2017 - 31-Dec-2017	132,848	0.03%	4	0.07%	33,211.90	3.55%	102.96
01-Jan-2018 - 31-Dec-2018	83,477	0.02%	3	0.05%	27,825.76	4.28%	96.87
01-Jan-2019 - 31-Dec-2019	617,145	0.13%	11	0.19%	56,104.07	4.18%	123.73
01-Jan-2020 - 31-Dec-2020	817,519	0.18%	17	0.29%	48,089.35	3.80%	135.35
01-Jan-2021 - 31-Dec-2021	556,941	0.12%	9	0.16%	61,882.38	4.12%	142.89
01-Jan-2022 - 31-Dec-2022	654,439	0.14%	11	0.19%	59,494.44	4.04%	157.52
01-Jan-2023 - 31-Dec-2023	931,286	0.20%	15	0.26%	62,085.73	4.12%	167.72
01-Jan-2024 - 31-Dec-2024	1,796,421	0.39%	28	0.49%	64,157.90	4.04%	183.55
01-Jan-2025 - 31-Dec-2025	4,835,852	1.04%	62	1.08%	77,997.62	4.05%	191.64
01-Jan-2026 - 31-Dec-2026	2,852,608	0.62%	39	0.68%	73,143.80	4.08%	207.53
01-Jan-2027 - 31-Dec-2027	4,226,740	0.91%	54	0.94%	78,272.96	4.00%	216.06
01-Jan-2028 - 31-Dec-2028	5,115,598	1.10%	63	1.09%	81,199.98	3.97%	229.51
01-Jan-2029 - 31-Dec-2029	8,093,795	1.75%	103	1.79%	78,580.54	4.04%	242.31
01-Jan-2030 - 31-Dec-2030	14,158,320	3.06%	163	2.83%	86,860.86	3.89%	254.46
01-Jan-2031 - 31-Dec-2031	14,420,493	3.11%	159	2.76%	90,694.92	3.98%	265.48
01-Jan-2032 - 31-Dec-2032	12,043,328	2.60%	128	2.22%	94,088.50	3.99%	277.46
01-Jan-2033 - 31-Dec-2033	7,339,780	1.58%	86	1.49%	85,346.28	3.96%	289.10
01-Jan-2034 - 31-Dec-2034	49,491,393	10.68%	612	10.62%	80,868.29	4.32%	302.97
01-Jan-2035 - 31-Dec-2035	296,397,332	63.97%	3,710	64.38%	79,891.46	3.78%	312.72
01-Jan-2036 - 31-Dec-2036	19,312,631	4.17%	236	4.10%	81,833.18	4.14%	322.97
01-Jan-2037 - 31-Dec-2037	12,579,185	2.71%	164	2.85%	76,702.35	4.71%	331.55
01-Jan-2038 - 31-Dec-2038	6,321,671	1.36%	69	1.20%	91,618.42	5.06%	338.25
Total	463,362,806	100.00%	5,763	100.00%	80,403.05	3.93%	301.29

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		463,362,806	100.00%	5,763	100.00%	80,403.05	3.93%	301.29
<	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		463,362,806	100.00%	5,763	100.00%	156,541.49	3.93%	301.29

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	20,262,359	4.37%	137	4.63%	147,900.43	3.93%	304.39
Zeeland	11,573,006	2.50%	83	2.80%	139,433.80	4.02%	303.29
Noord-Brabant	51,317,182	11.07%	305	10.30%	168,253.06	3.95%	297.86
Limburg	31,564,236	6.81%	199	6.72%	158,614.25	4.01%	297.30
Friesland	22,278,299	4.81%	154	5.20%	144,664.28	3.92%	302.65
Drenthe	15,063,810	3.25%	100	3.38%	150,638.10	3.93%	301.05
Overijssel	28,840,669	6.22%	186	6.28%	155,057.36	4.00%	306.23
Gelderland	38,475,702	8.30%	238	8.04%	161,662.61	3.95%	299.42
Flevoland	13,450,534	2.90%	84	2.84%	160,125.40	3.86%	298.95
Utrecht	24,284,653	5.24%	143	4.83%	169,822.75	3.94%	300.15
Noord-Holland	50,008,749	10.79%	302	10.20%	165,591.88	3.96%	299.09
Zuid-Holland	154,262,519	33.29%	1,018	34.39%	151,534.89	3.87%	303.22
unspecified	1,981,089	0.43%	11	0.37%	180,098.96	4.22%	296.45
Total	463,362,806	100.00%	2,960	100.00%	156,541.49	3.93%	301.29

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	572,297	0.12%	4	0.14%	143,074.19	3.95%	312.79
Farm house	160,450	0.03%	1	0.03%	160,450.00	4.40%	305.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	806,035	0.17%	6	0.20%	134,339.15	4.03%	307.03
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	45,370,969	9.79%	328	11.08%	138,326.12	3.99%	302.92
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	416,453,055	89.88%	2,621	88.55%	158,890.90	3.92%	301.08
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	463,362,806	100.00%	2,960	100.00%	156,541.49	3.93%	301.29

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%	338.00
25,000	50,000	743,789	18	0.61%	41,321.62	4.06%	286.12
50,000	75,000	5,007,333	76	2.57%	65,885.97	4.09%	296.30
75,000	100,000	22,753,394	252	8.51%	90,291.24	4.04%	299.86
100,000	125,000	51,008,919	449	15.17%	113,605.61	3.89%	300.40
125,000	150,000	77,568,820	561	18.95%	138,268.84	3.87%	300.92
150,000	175,000	89,042,114	547	19.22%	162,782.66	3.93%	300.27
175,000	200,000	87,565,812	467	18.90%	187,507.09	3.93%	300.44
200,000	225,000	84,166,881	395	13.34%	213,080.71	3.95%	302.73
225,000	250,000	44,464,672	190	6.42%	234,024.59	3.91%	304.88
250,000	275,000	1,034,072	4	0.14%	258,518.05	4.94%	326.89
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	463,362,806	100.00%	2,960	100.00%	156,541.49	3.93%	301.29