

**E-MAC NL 2005-NHG II Investor report April 2010**

**Cashflow analysis for the period**

Total interest received	4,487,193	
Interest received on transaction accounts	11,024	
Liquidity available	13,900,884	
Reserve account available	4,200,000	
Receivables under hedging arrangements	38,500	
Total funds available		22,637,601
Company management expenses	15,678	
Administration fee	8,785	
MPT fee	114,057	
Third party fees	10,330	
Liquidity Facility fee	21,083	
Payments under hedging arrangements	3,124,010	
Interest on the Notes	926,738	
Deferred Purchase Price Installment	316,035	
Total funds distributed		4,536,717
Available after distribution of funds		18,100,884
Undrawn Liquidity Facility	13,900,884	
Reserve account	4,200,000	
Available liquidity		18,100,884
Net cashflow		-

**Collateral**

Starting principal balance	463,362,806
Principal redemptions and repayments	(5,685,438)
Repurchase of loans with Non-NHG part January March 2010	-
Substitution of loans in the quarter January March 2010	-
Losses for the period	-
Total balance collateral E-MAC NL 2005-NHG II as per 01 April 2010	457,677,368
Balance Reset Participation	-
Balance Further Advance Participation	2,599,823
Total balance E-MAC NL 2005-NHG II	460,277,191

**Performance**

	Last period	This period	Since issue
Prepayment rate	7.12%	4.71%	5.11%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,908	455,334,374	99.49%
31 - 60 days	7	1,013,195	0.22%
61 - 90 days	2	261,800	0.06%
91 - 120 days	2	328,768	0.07%
120+ days	6	739,230	0.16%
In repossession			
Total	2,925	457,677,368	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	96,687	54,037	18,807	961,227

Losses filed for compensation with NHG

**Characteristics**

Number of borrowers	2925		
Number of loanparts	5697		
	(weighted) average	Minimum	Maximum
Loan size borrower	156,471	7,000	264,320
Loan part size	80,337	750	240,000
Coupon	3.93%	1.05%	5.90%
Remaining maturity (months)	293	30	339
Remaining interest period (months)	69	1	336
Original interest period (months)	123	1	360
Seasoning (months)	56.7	2.0	80.0
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%	304.00
Annuity	5,612,705	1.23%	123	2.16%	45,631.75	4.23%	296.80
Hybride(switch)	523,213	0.11%	4	0.07%	130,803.22	5.32%	334.88
Interest Only	197,899,877	43.24%	2,886	50.66%	68,572.38	3.95%	303.16
Investment	4,581,390	1.00%	53	0.93%	86,441.32	4.22%	300.22
Life	188,880,790	41.27%	1,969	34.56%	95,927.27	3.82%	285.72
Linear	348,054	0.08%	8	0.14%	43,506.69	4.20%	252.24
Savings	11,954,424	2.61%	135	2.37%	88,551.29	4.51%	293.96
Universal Life	47,756,916	10.43%	518	9.09%	92,194.82	4.09%	281.23
Total	457,677,368	100.00%	5,697	100.00%	80,336.56	3.93%	293.33

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
1	3,122,637	0.68%	46	0.81%	67,883.42	2.14%	286.90
12	1,627,726	0.36%	24	0.42%	67,821.92	4.30%	284.82
24	-	0.00%	-	0.00%	-	0.00%	-
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	9,831,950	2.15%	137	2.40%	71,766.06	4.04%	283.35
72	188,968,210	41.29%	2,344	41.14%	80,617.84	3.63%	297.85
84	29,636,883	6.48%	354	6.21%	83,720.01	3.94%	291.44
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	117,372,842	25.65%	1,462	25.66%	80,282.38	4.06%	288.69
132	-	0.00%	-	0.00%	-	0.00%	-
144	238,023	0.05%	4	0.07%	59,505.82	4.86%	248.63
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	20,156,531	4.40%	254	4.46%	79,356.42	4.31%	286.03
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	77,587,258	16.95%	958	16.82%	80,988.79	4.31%	290.28
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	1,252,421	0.27%	15	0.26%	83,494.73	4.83%	288.81
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	7,882,886	1.72%	99	1.74%	79,625.11	4.91%	328.32
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>457,677,368</b>	<b>100.00%</b>	<b>5,697</b>	<b>100.00%</b>	<b>80,336.56</b>	<b>3.93%</b>	<b>293.33</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
<	2.50%	2,335,464	0.51%	38	0.67%	61,459.59	1.15%	289.11
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	34,250,083	7.48%	433	7.60%	79,099.50	3.20%	300.14
3.25%	3.50%	43,603,618	9.53%	515	9.04%	84,667.22	3.38%	299.13
3.50%	3.75%	108,622,675	23.73%	1,362	23.91%	79,752.33	3.67%	293.64
3.75%	4.00%	90,707,261	19.82%	1,109	19.47%	81,791.94	3.90%	290.07
4.00%	4.25%	80,822,022	17.66%	1,016	17.83%	79,549.23	4.16%	293.03
4.25%	4.50%	42,798,014	9.35%	533	9.36%	80,296.46	4.39%	286.05
4.50%	4.75%	24,439,039	5.34%	325	5.70%	75,197.04	4.61%	288.57
4.75%	5.00%	16,614,656	3.63%	198	3.48%	83,912.40	4.89%	300.23
5.00%	5.25%	9,671,217	2.11%	112	1.97%	86,350.15	5.11%	306.78
5.25%	5.50%	2,709,973	0.59%	39	0.68%	69,486.48	5.40%	289.72
5.50%	5.75%	555,189	0.12%	10	0.18%	55,518.85	5.62%	288.80
5.75%	6.00%	548,156	0.12%	7	0.12%	78,308.04	5.90%	299.31
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%	-
Unknown								
<b>Total</b>		<b>457,677,368</b>	<b>100.00%</b>	<b>5,697</b>	<b>100.00%</b>	<b>80,336.56</b>	<b>3.93%</b>	<b>293.33</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
Floating		3,540,622	0.77%	52	0.91%	68,088.89	2.06%	286.59
<	01-01-2011	15,970,740	3.49%	216	3.79%	73,938.61	4.06%	287.65
01-01-2011	01-01-2012	180,603,106	39.46%	2,232	39.18%	80,915.37	3.65%	296.64
01-01-2012	01-01-2013	29,860,516	6.52%	358	6.28%	83,409.26	3.67%	299.18
01-01-2013	01-01-2014	1,944,230	0.42%	24	0.42%	81,009.58	3.86%	311.10
01-01-2014	01-01-2015	11,245,222	2.46%	145	2.55%	77,553.25	4.79%	280.75
01-01-2015	01-01-2016	92,877,105	20.29%	1,152	20.22%	80,622.49	3.96%	286.95
01-01-2016	01-01-2017	8,260,072	1.80%	113	1.98%	73,097.98	3.99%	294.17
01-01-2017	01-01-2018	4,524,363	0.99%	56	0.98%	80,792.20	4.70%	310.26
01-01-2018	01-01-2019	1,610,271	0.35%	18	0.32%	89,459.51	4.96%	314.52
01-01-2019	01-01-2020	2,128,415	0.47%	29	0.51%	73,393.61	4.88%	266.61
01-01-2020	01-01-2021	14,548,138	3.18%	183	3.21%	79,498.02	4.20%	282.15
01-01-2021	01-01-2022	1,911,069	0.42%	25	0.44%	76,442.77	3.96%	292.02
01-01-2022	01-01-2023	1,302,848	0.28%	16	0.28%	81,428.01	4.63%	295.54
01-01-2023	01-01-2024	819,457	0.18%	10	0.18%	81,945.72	5.01%	301.71
01-01-2024	01-01-2025	2,553,165	0.56%	32	0.56%	79,786.41	5.07%	272.15
01-01-2025	01-01-2026	50,658,336	11.07%	640	11.23%	79,153.65	4.26%	283.71
01-01-2026	01-01-2027	18,336,265	4.01%	208	3.65%	88,155.12	4.18%	302.67
01-01-2027	01-01-2028	4,207,114	0.92%	57	1.00%	73,809.02	4.63%	309.95
01-01-2028	01-01-2029	1,671,701	0.37%	18	0.32%	92,872.29	5.11%	330.16
01-01-2029	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	92,000	0.02%	1	0.02%	92,000.00	4.55%	260.00
01-01-2032	01-01-2033	937,120	0.20%	11	0.19%	85,192.76	4.77%	300.33
01-01-2033	01-01-2034	80,553	0.02%	1	0.02%	80,553.00	5.05%	275.00
01-01-2034	01-01-2035	-	0.00%	-	0.00%	-	0.00%	-
01-01-2035	01-01-2036	262,051	0.06%	2	0.04%	131,025.50	5.00%	279.50
01-01-2036	01-01-2037	272,509	0.06%	4	0.07%	68,127.25	4.55%	312.00
01-01-2037	01-01-2038	4,633,019	1.01%	63	1.11%	73,539.99	4.80%	325.89
01-01-2038	01-01-2039	2,827,358	0.62%	31	0.54%	91,205.09	5.09%	335.30
01-01-2039	01-01-2040	-	0.00%	-	0.00%	-	0.00%	-
01-01-2040	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>457,677,368</b>	<b>100.00%</b>	<b>5,697</b>	<b>100.00%</b>	<b>80,336.56</b>	<b>3.93%</b>	<b>293.33</b>

**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	0.04%	35,700.00	3.72%	30.00
01-Jan-2013 - 31-Dec-2013	52,235	0.01%	2	0.04%	26,117.62	3.92%	40.17
01-Jan-2014 - 31-Dec-2014	219,146	0.05%	7	0.12%	31,306.60	3.90%	52.83
01-Jan-2015 - 31-Dec-2015	237,572	0.05%	6	0.11%	39,595.25	3.98%	65.52
01-Jan-2017 - 31-Dec-2017	132,558	0.03%	4	0.07%	33,139.47	3.55%	91.67
01-Jan-2018 - 31-Dec-2018	82,635	0.02%	3	0.05%	27,544.83	4.27%	93.86
01-Jan-2019 - 31-Dec-2019	616,823	0.13%	11	0.19%	56,074.79	4.18%	115.60
01-Jan-2020 - 31-Dec-2020	816,686	0.18%	17	0.30%	48,040.33	3.80%	125.67
01-Jan-2021 - 31-Dec-2021	556,427	0.12%	9	0.16%	61,825.28	4.12%	135.88
01-Jan-2022 - 31-Dec-2022	612,964	0.13%	10	0.18%	61,296.40	4.02%	148.62
01-Jan-2023 - 31-Dec-2023	926,286	0.20%	15	0.26%	61,752.40	4.12%	159.28
01-Jan-2024 - 31-Dec-2024	1,795,974	0.39%	28	0.49%	64,141.92	4.04%	175.16
01-Jan-2025 - 31-Dec-2025	4,831,008	1.06%	62	1.09%	77,919.48	4.07%	184.29
01-Jan-2026 - 31-Dec-2026	2,851,636	0.62%	39	0.68%	73,118.87	4.08%	198.66
01-Jan-2027 - 31-Dec-2027	4,185,259	0.91%	53	0.93%	78,967.16	4.04%	208.65
01-Jan-2028 - 31-Dec-2028	5,113,500	1.12%	63	1.11%	81,166.67	3.99%	221.31
01-Jan-2029 - 31-Dec-2029	7,931,796	1.73%	102	1.79%	77,762.70	4.09%	233.60
01-Jan-2030 - 31-Dec-2030	14,079,609	3.08%	162	2.84%	86,911.17	3.90%	245.40
01-Jan-2031 - 31-Dec-2031	14,417,926	3.15%	159	2.79%	90,678.78	3.98%	257.19
01-Jan-2032 - 31-Dec-2032	11,881,889	2.60%	126	2.21%	94,300.71	3.99%	269.01
01-Jan-2033 - 31-Dec-2033	7,338,661	1.60%	86	1.51%	85,333.27	3.97%	280.61
01-Jan-2034 - 31-Dec-2034	48,543,836	10.61%	599	10.51%	81,041.46	4.31%	295.56
01-Jan-2035 - 31-Dec-2035	292,337,620	63.87%	3,665	64.33%	79,764.70	3.78%	304.27
01-Jan-2036 - 31-Dec-2036	19,155,689	4.19%	234	4.11%	81,861.92	4.14%	319.65
01-Jan-2037 - 31-Dec-2037	12,569,207	2.75%	164	2.88%	76,641.51	4.71%	327.99
01-Jan-2038 - 31-Dec-2038	6,319,025	1.38%	69	1.21%	91,580.07	5.06%	335.24
<b>Total</b>	<b>457,677,368</b>	<b>100.00%</b>	<b>5,697</b>	<b>100.00%</b>	<b>80,336.56</b>	<b>3.93%</b>	<b>293.33</b>

**Loan to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		457,677,368	100.00%	5,697	100.00%	80,336.56	3.93%	293.33
<	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%	-
<b>Total</b>		<b>457,677,368</b>	<b>100.00%</b>	<b>5,697</b>	<b>100.00%</b>	<b>156,470.89</b>	<b>3.93%</b>	<b>293.33</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	19,899,620	4.35%	134	4.58%	148,504.62	3.94%	296.96
Zeeland	11,465,701	2.51%	82	2.80%	139,825.62	4.02%	294.92
Noord-Brabant	50,601,995	11.06%	301	10.29%	168,112.94	3.95%	290.30
Limburg	31,550,138	6.89%	199	6.80%	158,543.41	4.02%	289.56
unspecified	1,815,870	0.40%	10	0.34%	181,586.96	4.20%	293.04
Friesland	22,183,057	4.85%	153	5.23%	144,987.30	3.92%	294.52
Drenthe	14,665,667	3.20%	97	3.32%	151,192.44	3.92%	293.49
Overijssel	28,692,484	6.27%	185	6.32%	155,094.51	4.01%	298.87
Gelderland	37,570,398	8.21%	233	7.97%	161,246.34	3.95%	292.27
Flevoland	13,449,447	2.94%	84	2.87%	160,112.46	3.86%	290.43
Utrecht	24,115,817	5.27%	142	4.85%	169,829.70	3.95%	292.04
Noord-Holland	49,704,766	10.86%	300	10.26%	165,682.55	3.97%	291.70
Zuid-Holland	151,962,409	33.20%	1,005	34.36%	151,206.38	3.88%	294.54
<b>Total</b>	<b>457,677,368</b>	<b>100.00%</b>	<b>2,925</b>	<b>100.00%</b>	<b>156,470.89</b>	<b>3.93%</b>	<b>293.33</b>

**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	572,223	0.13%	4	0.14%	143,055.67	3.95%	303.04
Farm house	160,450	0.04%	1	0.03%	160,450.00	4.40%	302.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	672,373	0.15%	5	0.17%	134,474.63	4.09%	304.82
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	44,127,842	9.64%	320	10.94%	137,899.51	4.01%	299.94
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	412,144,480	90.05%	2,595	88.72%	158,822.54	3.92%	292.58
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>457,677,368</b>	<b>100.00%</b>	<b>2,925</b>	<b>100.00%</b>	<b>156,470.89</b>	<b>3.93%</b>	<b>293.33</b>

**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%	335.00
25,000	50,000	733,622	18	0.62%	40,756.79	4.05%	278.37
50,000	75,000	5,079,036	77	2.63%	65,961.50	4.11%	286.93
75,000	100,000	22,481,501	249	8.51%	90,287.15	4.04%	292.11
100,000	125,000	50,226,969	442	15.11%	113,635.68	3.89%	291.87
125,000	150,000	76,605,547	554	18.94%	138,277.16	3.88%	292.50
150,000	175,000	87,894,970	540	18.46%	162,768.46	3.94%	292.22
175,000	200,000	87,600,056	467	15.97%	187,580.42	3.93%	293.21
200,000	225,000	82,483,763	387	13.23%	213,136.34	3.96%	294.80
225,000	250,000	43,531,565	186	6.36%	234,040.67	3.91%	297.02
250,000	275,000	1,033,339	4	0.14%	258,334.74	4.94%	323.88
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%	-
<b>Total</b>	<b>457,677,368</b>	<b>100.00%</b>	<b>2,925</b>	<b>100.00%</b>	<b>156,470.89</b>	<b>3.93%</b>	<b>293.33</b>