

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

Cashflow analysis for the period

Total interest received	4,465,330	
Interest received on transaction accounts	10,211	
Liquidity available	13,730,321	
Reserve account available	4,200,000	
Receivables under hedging arrangements	39,800	
Total funds available		22,445,662
Company management expenses	1,785	
Administration fee	8,581	
MPT fee	111,429	
Third party fees	30,890	
Liquidity Facility fee	20,824	
Payments under hedging arrangements	3,094,570	
Interest on the Notes	883,025	
Deferred Purchase Price Installment	364,237	
Total funds distributed		4,515,341
Available after distribution of funds		17,930,321
Undrawn Liquidity Facility	13,730,321	
Reserve account	4,200,000	
Available liquidity		17,930,321
Net cashflow		-

Collateral

Starting principal balance	457,677,368
Principal redemptions and repayments	(10,667,847)
Repurchase of loans with Non-NHG part April June 2010	-
Substitution of loans in the quarter April June 2010	-
Losses for the period	-
Total balance collateral E-MAC NL 2005-NHG II as per 01 July 2010	447,009,521
Balance Reset Participation	-
Balance Further Advance Participation	2,639,673
Total balance E-MAC NL 2005-NHG II	449,649,194

Performance

	Last period	This period	Since issue
Prepayment rate	4.71%	8.91%	5.30%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,847	445,251,333	99.61%
31 - 60 days	3	401,840	0.09%
61 - 90 days	1	103,000	0.02%
91 - 120 days	1	220,000	0.05%
120+ days	8	1,033,348	0.23%
In repossession			
Total	2,860	447,009,521	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	54,037	68,093	163,813	865,506

Losses filed for compensation with NHG

Characteristics

Number of borrowers	2860		
Number of loanparts	5566		
	(weighted) average	Minimum	Maximum
Loan size borrower	156,297	7,000	264,320
Loan part size	80,311	750	240,000
Coupon	3.94%	1.09%	6.15%
Remaining maturity (months)	292	27	336
Remaining interest period (months)	69	1	333
Original interest period (months)	124	1	360
Seasoning (months)	59.5	2.0	83.0
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	532,250	0.12%	4	0.07%	133,062.50	4.14%	297.44
Annuity	5,487,500	1.23%	122	2.19%	44,979.51	4.24%	294.97
Hybride(switch)	521,646	0.12%	4	0.07%	130,411.62	5.32%	331.88
Interest Only	193,559,825	43.30%	2,820	50.66%	68,638.24	3.95%	301.95
Investment	4,456,390	1.00%	52	0.93%	85,699.81	4.22%	297.23
Life	184,609,316	41.30%	1,927	34.62%	95,801.41	3.83%	285.11
Linear	340,956	0.08%	8	0.14%	42,619.45	4.20%	253.30
Savings	11,750,794	2.63%	134	2.41%	87,692.49	4.50%	291.43
Universal Life	45,750,843	10.23%	495	8.89%	92,425.94	4.08%	278.23
Total	447,009,521	100.00%	5,566	100.00%	80,310.73	3.94%	292.15

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
1	2,881,979	0.64%	44	0.79%	65,499.53	2.04%	287.71
1 12	1,506,632	0.34%	22	0.40%	68,483.29	4.21%	283.27
12 24	78,300	0.02%	1	0.02%	78,300.00	5.90%	305.00
24 36	-	0.00%	-	0.00%	-	0.00%	-
36 48	-	0.00%	-	0.00%	-	0.00%	-
48 60	7,001,494	1.57%	103	1.85%	67,975.67	4.13%	286.79
60 72	184,822,562	41.35%	2,294	41.21%	80,567.81	3.63%	297.04
72 84	28,733,448	6.43%	343	6.16%	83,770.98	3.94%	289.55
84 96	-	0.00%	-	0.00%	-	0.00%	-
96 108	-	0.00%	-	0.00%	-	0.00%	-
108 120	115,704,286	25.88%	1,438	25.84%	80,461.95	4.07%	287.33
120 132	-	0.00%	-	0.00%	-	0.00%	-
132 144	238,023	0.05%	4	0.07%	59,505.82	4.86%	245.63
144 156	-	0.00%	-	0.00%	-	0.00%	-
156 168	-	0.00%	-	0.00%	-	0.00%	-
168 180	19,775,879	4.42%	250	4.49%	79,103.52	4.30%	284.02
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	77,157,538	17.26%	953	17.12%	80,962.79	4.31%	288.36
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	1,251,549	0.28%	15	0.27%	83,436.63	4.83%	286.37
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	7,857,830	1.76%	99	1.78%	79,372.02	4.91%	325.56
360 >	-	0.00%	-	0.00%	-	0.00%	-
Total	447,009,521	100.00%	5,566	100.00%	80,310.73	3.94%	292.15

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
<	2.50%	2,335,464	0.52%	38	0.68%	61,459.59	1.17%	286.64
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	33,210,105	7.43%	419	7.53%	79,260.39	3.21%	300.29
3.25%	3.50%	42,545,298	9.52%	504	9.05%	84,415.27	3.38%	298.50
3.50%	3.75%	104,974,994	23.48%	1,315	23.63%	79,828.89	3.67%	292.78
3.75%	4.00%	89,086,587	19.93%	1,090	19.58%	81,730.81	3.90%	289.25
4.00%	4.25%	79,380,278	17.76%	996	17.89%	79,699.07	4.16%	291.36
4.25%	4.50%	42,076,534	9.41%	526	9.45%	79,993.41	4.39%	283.80
4.50%	4.75%	23,939,169	5.36%	319	5.73%	75,044.42	4.61%	286.45
4.75%	5.00%	16,208,767	3.63%	194	3.49%	83,550.34	4.89%	297.84
5.00%	5.25%	8,775,098	1.96%	101	1.81%	86,882.15	5.11%	307.05
5.25%	5.50%	2,560,227	0.57%	37	0.66%	69,195.33	5.40%	288.51
5.50%	5.75%	555,079	0.12%	10	0.18%	56,507.90	5.62%	285.79
5.75%	6.00%	1,236,198	0.28%	15	0.27%	82,413.18	5.88%	294.82
6.00%	6.25%	125,724	0.03%	2	0.04%	62,861.80	6.15%	304.00
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		447,009,521	100.00%	5,566	100.00%	80,310.73	3.94%	292.15

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
Floating		3,299,964	0.74%	50	0.90%	65,999.29	1.96%	287.30
<	01-01-11	9,780,523	2.19%	136	2.44%	71,915.61	4.08%	288.29
01-01-11	01-01-12	129,507,248	28.97%	1,617	29.05%	80,091.06	3.78%	294.34
01-01-12	01-01-13	73,606,018	16.47%	890	15.99%	82,703.39	3.44%	299.36
01-01-13	01-01-14	6,088,122	1.36%	72	1.29%	84,557.24	3.58%	300.59
01-01-14	01-01-15	11,151,704	2.49%	144	2.59%	77,442.39	4.79%	277.64
01-01-15	01-01-16	58,834,841	13.16%	730	13.12%	80,595.67	4.11%	285.09
01-01-16	01-01-17	41,466,982	9.28%	524	9.41%	79,135.46	3.81%	287.56
01-01-17	01-01-18	4,453,287	1.00%	55	0.99%	80,968.86	4.69%	307.15
01-01-18	01-01-19	1,804,511	0.40%	20	0.36%	90,225.56	4.92%	312.14
01-01-19	01-01-20	2,076,070	0.46%	28	0.50%	74,145.34	4.88%	262.72
01-01-20	01-01-21	9,604,943	2.15%	118	2.12%	81,397.82	4.34%	282.61
01-01-21	01-01-22	7,344,307	1.64%	95	1.71%	77,308.50	4.01%	282.63
01-01-22	01-01-23	1,096,108	0.25%	14	0.25%	78,293.41	4.59%	290.51
01-01-23	01-01-24	818,781	0.18%	10	0.18%	81,878.05	5.01%	298.71
01-01-24	01-01-25	2,551,218	0.57%	32	0.57%	79,725.58	5.07%	269.14
01-01-25	01-01-26	37,340,280	8.35%	461	8.28%	80,998.44	4.31%	281.12
01-01-26	01-01-27	30,985,600	6.93%	379	6.81%	81,756.20	4.15%	292.90
01-01-27	01-01-28	4,203,639	0.94%	57	1.02%	73,748.05	4.63%	307.05
01-01-28	01-01-29	1,670,671	0.37%	18	0.32%	92,815.03	5.11%	327.15
01-01-29	01-01-2030	-	0.00%	-	0.00%	-	0.00%	-
01-01-2030	01-01-2031	245,724	0.05%	3	0.05%	81,907.87	5.67%	303.00
01-01-2031	01-01-2032	204,051	0.05%	2	0.04%	102,025.50	4.77%	257.00
01-01-2032	01-01-2033	936,546	0.21%	11	0.20%	85,140.52	4.83%	296.35
01-01-2033	01-01-2034	80,553	0.02%	1	0.02%	80,553.00	5.05%	272.00
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%	296.00
01-01-2036	01-01-2037	272,509	0.06%	4	0.07%	68,127.25	4.55%	310.50
01-01-2037	01-01-2038	4,153,887	0.93%	57	1.02%	72,875.22	4.80%	324.82
01-01-2038	01-01-2039	3,281,433	0.73%	37	0.66%	88,687.39	5.05%	329.17
01-01-2039	01-01-2040	-	0.00%	-	0.00%	-	0.00%	-
01-01-2040	>	-	0.00%	-	0.00%	-	0.00%	-
Total		447,009,521	100.00%	5,566	100.00%	80,310.73	3.94%	292.15

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%	29.02
01-Jan-2013 - 31-Dec-2013	52,235	0.01%	2	0.04%	26,117.62	3.92%	37.17
01-Jan-2014 - 31-Dec-2014	217,405	0.05%	7	0.13%	31,057.90	3.90%	52.35
01-Jan-2015 - 31-Dec-2015	235,634	0.05%	6	0.11%	39,272.26	3.98%	63.95
01-Jan-2017 - 31-Dec-2017	132,266	0.03%	4	0.07%	33,066.43	3.55%	91.44
01-Jan-2018 - 31-Dec-2018	81,782	0.02%	3	0.05%	27,260.55	4.27%	90.85
01-Jan-2019 - 31-Dec-2019	616,497	0.14%	11	0.20%	56,045.21	4.18%	114.32
01-Jan-2020 - 31-Dec-2020	591,782	0.13%	15	0.27%	39,452.15	3.89%	125.23
01-Jan-2021 - 31-Dec-2021	555,907	0.12%	9	0.16%	61,767.41	4.12%	134.23
01-Jan-2022 - 31-Dec-2022	612,322	0.14%	10	0.18%	61,232.21	4.02%	147.72
01-Jan-2023 - 31-Dec-2023	926,286	0.21%	15	0.27%	61,752.40	4.12%	158.09
01-Jan-2024 - 31-Dec-2024	1,795,522	0.40%	28	0.50%	64,125.78	4.04%	173.96
01-Jan-2025 - 31-Dec-2025	4,752,657	1.06%	61	1.10%	77,912.41	4.09%	182.83
01-Jan-2026 - 31-Dec-2026	2,850,657	0.64%	39	0.70%	73,093.77	4.08%	197.62
01-Jan-2027 - 31-Dec-2027	4,021,612	0.90%	50	0.90%	80,432.23	4.01%	207.39
01-Jan-2028 - 31-Dec-2028	4,976,376	1.11%	62	1.11%	80,264.13	4.01%	219.91
01-Jan-2029 - 31-Dec-2029	7,643,910	1.71%	99	1.78%	77,211.21	4.08%	232.53
01-Jan-2030 - 31-Dec-2030	13,478,924	3.02%	154	2.77%	87,525.48	3.90%	244.60
01-Jan-2031 - 31-Dec-2031	13,896,234	3.11%	153	2.75%	90,825.06	3.98%	255.95
01-Jan-2032 - 31-Dec-2032	11,370,221	2.54%	120	2.16%	94,751.84	4.01%	267.83
01-Jan-2033 - 31-Dec-2033	7,189,923	1.61%	84	1.51%	85,594.32	3.97%	279.34
01-Jan-2034 - 31-Dec-2034	47,110,832	10.54%	585	10.51%	80,531.34	4.31%	293.99
01-Jan-2035 - 31-Dec-2035	285,931,935	63.97%	3,582	64.36%	79,824.66	3.79%	303.13
01-Jan-2036 - 31-Dec-2036	19,132,094	4.28%	233	4.19%	82,111.99	4.14%	316.75
01-Jan-2037 - 31-Dec-2037	12,453,786	2.79%	163	2.93%	76,403.59	4.71%	325.16
01-Jan-2038 - 31-Dec-2038	6,311,321	1.41%	69	1.24%	91,468.42	5.06%	332.24
Total	447,009,521	100.00%	5,566	100.00%	80,310.73	3.94%	292.15

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		447,009,521	100.00%	5,566	100.00%	80,310.73	3.94%	292.15
<	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		447,009,521	100.00%	5,566	100.00%	156,297.04	3.94%	292.15

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	19,570,186	4.38%	132	4.62%	148,258.98	3.97%	295.32
Zeeland	11,459,833	2.56%	82	2.87%	139,754.06	4.02%	293.72
Noord-Brabant	49,292,996	11.03%	293	10.24%	168,235.48	3.96%	288.90
Limburg	30,874,070	6.91%	195	6.82%	158,328.57	4.01%	288.06
Friesland	21,899,214	4.90%	151	5.28%	145,027.91	3.92%	293.15
Drenthe	14,480,447	3.24%	96	3.36%	150,837.99	3.93%	292.04
Overijssel	28,285,374	6.33%	182	6.36%	155,414.14	4.01%	297.73
Gelderland	36,198,705	8.10%	225	7.87%	160,883.13	3.97%	290.89
Flevoland	13,030,348	2.92%	82	2.87%	158,906.69	3.87%	290.07
Utrecht	23,590,886	5.28%	139	4.86%	169,718.61	3.96%	290.38
Noord-Holland	48,886,133	10.94%	296	10.35%	165,155.86	3.97%	290.06
Zuid-Holland	147,625,680	33.03%	977	34.16%	151,101.00	3.88%	293.83
unspecified	1,815,648	0.41%	10	0.35%	181,564.83	4.20%	290.03
Total	447,009,521	100.00%	2,860	100.00%	156,297.04	3.94%	292.15

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	572,148	0.13%	4	0.14%	143,036.95	4.61%	302.29
Farm house	160,450	0.04%	1	0.03%	160,450.00	4.40%	299.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	671,269	0.15%	5	0.17%	134,253.88	4.09%	301.83
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	42,893,362	9.60%	310	10.84%	138,365.69	4.01%	297.26
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	402,712,291	90.09%	2,540	88.81%	158,548.15	3.93%	291.57
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	447,009,521	100.00%	2,860	100.00%	156,297.04	3.94%	292.15

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	31,074	3	0.10%	10,358.02	4.18%	307.99
25,000	50,000	695,970	17	0.59%	40,939.42	4.04%	276.11
50,000	75,000	5,070,032	77	2.69%	65,844.57	4.15%	285.70
75,000	100,000	22,048,550	244	8.53%	90,362.91	4.06%	290.75
100,000	125,000	49,183,525	433	15.14%	113,587.82	3.90%	290.50
125,000	150,000	74,663,548	540	18.88%	138,265.83	3.88%	291.43
150,000	175,000	85,932,475	528	18.46%	162,750.90	3.95%	290.99
175,000	200,000	85,558,908	456	19.14%	187,629.18	3.94%	291.93
200,000	225,000	79,503,682	373	13.04%	213,146.60	3.96%	294.04
225,000	250,000	43,289,162	185	6.47%	233,995.47	3.91%	295.57
250,000	275,000	1,032,596	4	0.14%	258,148.92	4.94%	320.87
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	447,009,521	100.00%	2,860	100.00%	156,297.04	3.94%	292.15