

E-MAC NL 2005-NHG II B.V.

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: 25-Apr-16
 Enddate interest period: 25-Jul-16
 EURIBOR fixing for this period: **-0.249000%** (act/360, MF)

Information as at 25th July 2016

Amounts in EUR

| | | | | | | | | | | | | As per 25 July 2016 | | |
|--------------|--------------|-----------|--------------------|-----------------|-------------------|--------------------------|--|-------------------------------|-------------------------|-------------------------|------------------------------|------------------------------|-----------------|---------------|
| Class | ISIN-code | Fondscore | Original Face | Number of Notes | Floating Coupon | Coupon this quart. calc. | Princip.Amount Outstanding per 25-Apr-16 | Interest payable on 25-Jul-16 | Actual Interest Payment | Principal (p)repayments | Principal + Interest Payment | Principal Amount Outstanding | P.A.O. per Note | Bondfactor |
| Class A | XS0218115649 | 15341 | 600,000,000 | 6,000 | 3m EURIB + 1.750% | 1.50100% | 245,211,055 | 5,636,227.51 | 793,398.08 | 5,167,558.34 | 5,960,956.42 | 240,043,496 | 40,007.25 | 0.40007249402 |
| Class B | XS0218116373 | - | 4,200,000 | 42 | 3m EURIB + 2.000% | 1.75100% | 4,200,000 | 222,878.76 | - | - | - | 4,200,000 | 100,000.00 | 1.00000000000 |
| Total | | | 604,200,000 | 6,042 | | | 249,411,054.75 | 5,859,106.27 | 793,398.08 | 5,167,558.34 | 5,960,956.42 | 244,243,496 | | |

No interest payment on Class B Notes due to insufficient funds in Priority of Payments

| Interest Deficiency Ledger | | | | | | | | | |
|----------------------------|--|------------------------------|---|--|--|---------------------|---------------------------------------|--|-------------------------|
| Class | Unpaid interest balance previous quarter | Interest Accrual this period | Unpaid interest previous quarter (incl. accrued interest) | Senior Interest part current Quart. Calc. Period | Subordinated Extension Interest part current Quart. Calc. Period | Total payable | Actual Interest Payment - Senior Part | Actual Interest Payment - Subordinated Extension Interest Part | Unpaid interest balance |
| Class A | 4,688,061.67 | 17,787.42 | 4,705,849.09 | - | 930,378.42 | 5,636,227.51 | - | 793,398.08 | 4,842,829.43 |
| Class B | 203,388.75 | 900.23 | 204,288.98 | 18,589.78 | - | 222,878.76 | - | - | 222,878.76 |
| Total | 4,891,450.42 | 18,687.64 | 4,910,138.07 | 18,589.78 | 930,378.42 | 5,859,106.27 | - | 793,398.08 | 5,065,708.19 |

| Overview interest settlements due to negative euribor | | | | | | | | |
|---|------------------------------|------------------------------|---|--|------------------|--|---------------------------------|-----------------|
| Date | Note class A - start balance | Interest Accrual this period | Unsettled interest previous quarter (incl. accrued senior interest) | Senior Interest part current Quart. Calc. Period | Total receivable | Automatically transferred to interest deficiency ledger as subordinated interest | Settled through delayed payment | Current balance |
| 25-Apr-16 | - | - | - | (32,273.12) | (32,273.12) | (32,273.12) | - | - |
| 25-Jul-16 | - | - | - | (95,455.21) | (95,455.21) | (95,455.21) | - | - |

The negative euribor is resulting in a negative amount of senior interest on the A-note. As the transaction documentation is not explicitly stating anything related to this situation, it is currently decided to floor this interest part at zero and to present this in the distribution report. Until final assessment is done on how to process negative interest amounts a ledger will be maintained. As long as senior interest is floored, it will automatically be included in the subordinated interest part, which is made visible in the above table.