

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

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: 28-Apr-20
 Enddate interest period: 27-Jul-20
 EURIBOR fixing for this period: **-0.161000%** (act/360, MF)

Information as at 27th July 2020

Amounts in EUR

												As per 27 July 2020		
Class	ISIN-code	Fondscore	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 28-Apr-20	Interest payable on 27-Jul-20	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%	1.58900%	150,596,212.47	12,141,687.53	311,933.16	5,438,811.08	5,750,744.24	145,157,401	24,192.90	0.24192900232
Class B	XS0218116373	-	4,200,000	42	3m EURIB + 2.000%	1.83900%	4,200,000	534,134.92	-	-	-	4,200,000	100,000.00	1.00000000000
Total			604,200,000	6,042			154,796,212.47	12,675,822.45	311,933.16	5,438,811.08	5,750,744.24	149,357,401		

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	11,497,769.19	45,674.89	11,543,444.08	-	598,243.45	12,141,687.53	-	311,933.16	11,829,754.38
Class B	512,469.34	2,356.08	514,825.42	19,309.50	-	534,134.92	-	-	534,134.92
Total	12,010,238.53	48,030.97	12,058,269.50	19,309.50	598,243.45	12,675,822.45	-	311,933.16	12,363,889.30

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)	-	-
25-Oct-16	-	-	-	(123,915.79)	(123,915.79)	(123,915.79)	-	-
25-Jan-17	-	-	-	(129,732.88)	(129,732.88)	(129,732.88)	-	-
25-Apr-17	-	-	-	(131,158.17)	(131,158.17)	(131,158.17)	-	-
25-Jul-17	-	-	-	(130,806.78)	(130,806.78)	(130,806.78)	-	-
25-Oct-17	-	-	-	(128,655.52)	(128,655.52)	(128,655.52)	-	-
25-Jan-18	-	-	-	(122,662.26)	(122,662.26)	(122,662.26)	-	-
25-Apr-18	-	-	-	(114,538.09)	(114,538.09)	(114,538.09)	-	-
25-Jul-18	-	-	-	(112,248.58)	(112,248.58)	(112,248.58)	-	-
25-Oct-18	-	-	-	(107,553.22)	(107,553.22)	(107,553.22)	-	-
25-Jan-19	-	-	-	(102,409.39)	(102,409.39)	(102,409.39)	-	-
25-Apr-19	-	-	-	(92,796.93)	(92,796.93)	(92,796.93)	-	-
25-Jul-19	-	-	-	(91,918.29)	(91,918.29)	(91,918.29)	-	-
25-Oct-19	-	-	-	(116,260.67)	(116,260.67)	(116,260.67)	-	-
27-Jan-20	-	-	-	(127,510.90)	(127,510.90)	(127,510.90)	-	-
28-Apr-20	-	-	-	(114,920.44)	(114,920.44)	(114,920.44)	-	-
27-Jul-20	-	-	-	(24,848.38)	(24,848.38)	(24,848.38)	-	-

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.