

Cashflow analysis for the period

Total interest received	3,220,659	
Interest received on transaction accounts	(3,378)	
Liquidity available	8,433,452	
Reserve account available	4,200,000	
Receivables under hedging arrangements	-	
Total funds available		15,850,733
Company management expenses	19,486	
Administration fee	5,388	
MPT fee	69,222	
Third party fees	30,394	
Liquidity Facility fee	12,931	
Payments under hedging arrangements	2,523,693	
Interest on the Notes	182,346	
Shortfall Class A PDL Repayment	373,820	
Deferred Purchase Price Installment	-	
Total funds distributed		3,217,281
Available after distribution of funds		12,633,452
Undrawn Liquidity Facility	8,433,452	
Reserve account	4,200,000	
Available liquidity		12,633,452
Net cashflow		-

Collateral

Starting principal balance	281,115,056
Principal redemptions and repayments	(8,496,462)
Repurchase of loans with Non-NHG part January March 2015	-
Substitution of loans in the quarter January March 2015	-
Losses for the period	(373,820)
Total balance collateral E-MAC NL 2005-NHG II as per 01 April 2015	272,244,774
Balance Reset Participation	-
Balance Further Advance Participation	2,077,282
Total balance E-MAC NL 2005-NHG II	274,322,056

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	373,820	373,820	-
Total	-	373,820	373,820	-

Performance

	Last period	This period	Since issue
Prepayment rate	10.45%	11.84%	7.47%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,800	269,110,995	98.85%
31 - 60 days	9	1,284,716	0.47%
61 - 90 days	2	286,746	0.11%
91 - 120 days	-	-	0.00%
120+ days	10	1,562,317	0.57%
In repossession	-	-	-
Total	1,821	272,244,774	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	171,430	373,820	139,465	981,444

Losses filed for compensation with NHG

Characteristics

Number of borrowers	1821		
Number of loanparts	3547		
	(weighted) average	Minimum	Maximum
Loan size borrower	149,503	5,250	264,320
Loan part size	76,754	371	240,000
Coupon	4.17%	0.65%	6.20%
Remaining maturity (months)	232	3	352
Remaining interest period (months)	63	1	276
Original interest period (months)	131	1	360
Seasoning (months)	101.2	1.0	134.0
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 parts	WAC	WAM
Alternative Savings	97,665	0.04%	1	0.03%	97,665.36	4.80%	236.00
Annuity	8,463,722	3.11%	155	4.37%	54,604.66	4.22%	232.66
Hybride(switch)	487,503	0.18%	4	0.11%	121,875.77	5.32%	274.83
Interest Only	121,687,334	44.70%	1,836	51.76%	66,278.50	4.16%	242.10
Investment	3,224,071	1.18%	42	1.18%	76,763.59	4.32%	243.09
Life	103,983,756	38.19%	1,110	31.29%	93,679.06	4.17%	222.75
Linear	359,321	0.13%	9	0.25%	39,924.51	4.31%	203.02
Savings	6,791,294	2.49%	91	2.57%	74,629.61	4.33%	233.52
Universal Life	27,150,109	9.97%	299	8.43%	90,803.04	4.13%	220.91
Total	272,244,774	100.00%	3,547	100.00%	76,753.53	4.17%	232.10

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	7,464,218	2.74%	102	2.88%	73,178.60	3.28%	233.89
12	6,414,606	2.36%	82	2.31%	78,226.91	2.63%	234.17
24	4,854,279	1.78%	58	1.64%	83,694.47	3.70%	233.82
36	5,738,805	2.11%	75	2.11%	76,517.39	3.39%	229.87
48	-	0.00%	-	0.00%	-	0.00%	-
60	65,882,524	24.20%	854	24.08%	77,145.81	4.34%	234.90
72	19,646,385	7.22%	268	7.56%	73,307.41	4.87%	238.14
84	4,731,629	1.74%	58	1.64%	81,579.81	4.87%	221.96
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	66,842,867	24.55%	864	24.36%	77,364.43	3.88%	228.79
132	-	0.00%	-	0.00%	-	0.00%	-
144	238,023	0.09%	4	0.11%	59,505.82	4.86%	203.08
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	15,965,122	5.86%	216	6.09%	73,912.60	4.27%	221.88
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	67,394,631	24.76%	874	24.64%	77,110.56	4.27%	230.44
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	837,287	0.31%	10	0.28%	83,728.71	4.93%	234.15
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	6,234,398	2.29%	82	2.31%	76,029.24	4.92%	268.18
>	-	0.00%	-	0.00%	-	0.00%	-
Total	272,244,774	100.00%	3,547	100.00%	76,753.53	4.17%	232.10

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	5,273,960	1.94%	71	2.00%	74,281.12	1.52%	236.11
2.50%	2.75%	5,352,590	1.97%	70	1.97%	76,465.57	2.75%	230.06
2.75%	3.00%	13,734,847	5.05%	189	5.33%	72,671.15	2.91%	229.64
3.00%	3.25%	2,450,869	0.90%	30	0.85%	81,695.64	3.11%	225.65
3.25%	3.50%	221,461	0.08%	4	0.11%	55,365.25	3.50%	211.85
3.50%	3.75%	34,381,535	12.63%	436	12.29%	78,856.73	3.69%	226.97
3.75%	4.00%	49,197,580	18.07%	621	17.51%	79,223.16	3.92%	227.22
4.00%	4.25%	42,863,023	15.74%	550	15.51%	77,932.77	4.17%	232.99
4.25%	4.50%	28,995,246	10.65%	379	10.69%	76,504.61	4.39%	227.81
4.50%	4.75%	37,280,748	13.69%	507	14.29%	73,532.05	4.63%	235.30
4.75%	5.00%	31,011,492	11.39%	402	11.33%	77,143.01	4.91%	240.78
5.00%	5.25%	13,990,921	5.14%	186	5.24%	75,220.01	5.13%	243.04
5.25%	5.50%	4,810,922	1.77%	65	1.83%	74,014.19	5.39%	231.89
5.50%	5.75%	1,434,597	0.53%	19	0.54%	75,505.11	5.60%	238.10
5.75%	6.00%	1,102,927	0.41%	15	0.42%	73,528.45	5.86%	230.65
6.00%	6.25%	142,057	0.05%	3	0.08%	47,352.32	6.16%	233.30
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	272,244,774	100.00%	3,547	100.00%	76,753.53	4.17%	232.10	

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating	<	7,752,218	2.85%	106	2.99%	73,134.13	3.19%	233.99
01-01-16	01-01-16	50,847,699	18.68%	650	18.33%	79,227.21	3.84%	226.55
01-01-17	01-01-17	53,841,141	19.78%	697	19.65%	77,246.97	4.34%	235.24
01-01-18	01-01-18	31,603,930	11.61%	425	11.98%	74,362.19	4.65%	237.66
01-01-19	01-01-19	9,420,344	3.46%	112	3.16%	84,110.22	4.52%	237.23
01-01-20	01-01-20	7,972,240	2.93%	110	3.10%	72,474.91	3.81%	221.89
01-01-21	01-01-21	15,666,436	5.75%	208	5.86%	75,319.40	3.85%	222.79
01-01-22	01-01-22	3,506,662	1.29%	48	1.35%	73,055.45	5.09%	230.67
01-01-23	01-01-23	1,463,083	0.54%	21	0.59%	69,670.61	4.52%	204.44
01-01-24	01-01-24	582,154	0.21%	9	0.25%	64,683.81	4.90%	225.42
01-01-25	01-01-25	7,289,809	2.68%	94	2.65%	77,551.16	4.18%	223.34
01-01-26	01-01-26	50,377,233	18.50%	672	18.95%	74,966.12	4.05%	223.57
01-01-27	01-01-27	10,651,705	3.91%	126	3.55%	84,537.34	4.27%	248.14
01-01-28	01-01-28	3,826,259	1.41%	56	1.58%	68,326.04	4.61%	248.92
01-01-29	01-01-29	1,462,874	0.54%	16	0.45%	91,429.65	5.13%	269.54
01-01-29	01-01-2030	494,000	0.18%	5	0.14%	98,800.00	3.81%	193.69
01-01-2030	01-01-2031	1,022,339	0.38%	14	0.39%	73,024.23	4.20%	211.86
01-01-2031	01-01-2032	490,075	0.18%	5	0.14%	98,014.98	4.94%	244.14
01-01-2032	01-01-2033	713,256	0.26%	8	0.23%	89,156.98	4.77%	219.20
01-01-2033	01-01-2034	518,963	0.19%	6	0.17%	86,493.76	4.37%	220.67
01-01-2034	01-01-2035	2,549,605	0.94%	29	0.82%	87,917.42	3.87%	238.56
01-01-2035	01-01-2036	4,178,363	1.53%	50	1.41%	83,567.26	3.91%	238.86
01-01-2036	01-01-2037	266,994	0.10%	3	0.08%	88,998.07	4.53%	243.33
01-01-2037	01-01-2038	3,527,540	1.30%	52	1.47%	67,837.30	4.83%	267.25
01-01-2038	01-01-2039	2,219,864	0.82%	25	0.70%	88,794.56	5.10%	275.31
01-01-2039	01-01-2040	-	0.00%	-	0.00%	-	0.00%	-
01-01-2040	01-01-2041	-	0.00%	-	0.00%	-	0.00%	-
01-01-2041	01-01-2042	-	0.00%	-	0.00%	-	0.00%	-
01-01-2042	01-01-2043	-	0.00%	-	0.00%	-	0.00%	-
01-01-2043	01-01-2044	-	0.00%	-	0.00%	-	0.00%	-
01-01-2044	01-01-2045	-	0.00%	-	0.00%	-	0.00%	-
01-01-2045	>	-	0.00%	-	0.00%	-	0.00%	-
Total	272,244,774	100.00%	3,547	100.00%	76,753.53	4.17%	232.10	

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2015 - 31-Dec-2015	152,057	0.06%	3	0.08%	50,685.69	3.75%	5.64
01-Jan-2016 - 31-Dec-2016	25,400	0.01%	1	0.03%	25,400.00	3.75%	17.00
01-Jan-2017 - 31-Dec-2017	122,367	0.04%	3	0.08%	40,789.13	4.36%	28.64
01-Jan-2018 - 31-Dec-2018	1,799	0.00%	1	0.03%	1,798.94	4.15%	44.00
01-Jan-2019 - 31-Dec-2019	505,766	0.19%	9	0.25%	56,196.19	3.44%	54.52
01-Jan-2020 - 31-Dec-2020	369,912	0.14%	12	0.34%	30,826.01	3.82%	64.24
01-Jan-2021 - 31-Dec-2021	225,993	0.08%	7	0.20%	32,284.68	4.43%	73.15
01-Jan-2022 - 31-Dec-2022	475,209	0.17%	9	0.25%	52,801.00	3.87%	86.72
01-Jan-2023 - 31-Dec-2023	505,976	0.19%	12	0.34%	42,164.67	4.30%	98.76
01-Jan-2024 - 31-Dec-2024	1,043,669	0.38%	17	0.48%	61,392.27	3.78%	113.76
01-Jan-2025 - 31-Dec-2025	3,345,974	1.23%	49	1.38%	68,285.18	4.09%	122.88
01-Jan-2026 - 31-Dec-2026	1,675,722	0.62%	24	0.68%	69,821.76	4.06%	136.98
01-Jan-2027 - 31-Dec-2027	3,254,068	1.20%	43	1.21%	75,675.99	4.10%	147.90
01-Jan-2028 - 31-Dec-2028	3,134,552	1.15%	41	1.16%	76,452.49	4.09%	159.62
01-Jan-2029 - 31-Dec-2029	5,199,177	1.91%	72	2.03%	72,210.79	4.12%	171.41
01-Jan-2030 - 31-Dec-2030	8,681,365	3.19%	106	2.99%	81,899.67	4.12%	183.20
01-Jan-2031 - 31-Dec-2031	8,426,706	3.10%	105	2.96%	80,254.34	4.12%	195.44
01-Jan-2032 - 31-Dec-2032	6,769,143	2.49%	78	2.20%	86,783.89	4.15%	207.39
01-Jan-2033 - 31-Dec-2033	4,214,284	1.55%	47	1.33%	89,665.62	4.09%	218.70
01-Jan-2034 - 31-Dec-2034	23,622,306	8.68%	305	8.60%	77,450.18	4.19%	233.91
01-Jan-2035 - 31-Dec-2035	171,456,874	62.98%	2,232	62.93%	76,817.60	4.13%	242.59
01-Jan-2036 - 31-Dec-2036	14,189,572	5.21%	180	5.07%	78,830.95	4.18%	259.46
01-Jan-2037 - 31-Dec-2037	9,262,144	3.40%	128	3.61%	72,360.50	4.72%	268.01
01-Jan-2038 - 31-Dec-2038	5,389,698	1.98%	60	1.69%	89,828.30	5.06%	275.27
01-Jan-2039 - 31-Dec-2039	17,500	0.01%	1	0.03%	17,500.00	6.00%	294.00
01-Jan-2040 - 31-Dec-2040	74,543	0.03%	1	0.03%	74,543.00	1.85%	299.00
01-Jan-2044 - 31-Dec-2044	103,000	0.04%	1	0.03%	103,000.00	4.95%	352.00
Total	272,244,774	100.00%	3,547	100.00%	76,753.53	4.17%	232.10

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		272,244,774	100.00%	3,547	100.00%	76,753.53	4.17%	232.10
<	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		272,244,774	100.00%	3,547	100.00%	76,753.53	4.17%	232.10

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	12,188,942	4.48%	82	4.50%	148,645.64	4.09%	234.69
Zeeland	7,144,740	2.62%	53	2.91%	134,806.42	4.45%	237.04
Noord-Brabant	31,089,512	11.42%	198	10.87%	157,017.74	4.15%	229.03
Limburg	20,150,517	7.40%	135	7.41%	149,263.09	4.16%	229.40
Friesland	12,132,596	4.46%	87	4.78%	139,455.12	4.23%	232.16
Drenthe	8,347,472	3.07%	57	3.13%	146,446.88	3.99%	228.88
Overijssel	16,591,252	6.09%	113	6.21%	146,825.24	4.21%	240.12
Gelderland	24,378,130	8.95%	158	8.68%	154,291.96	4.14%	229.80
Flevoland	8,464,183	3.11%	55	3.02%	153,894.23	4.17%	234.23
Utrecht	12,428,719	4.57%	79	4.34%	157,325.56	4.14%	233.54
Noord-Holland	28,878,738	10.61%	185	10.16%	156,101.29	4.13%	230.96
Zuid-Holland	90,079,048	33.09%	617	33.88%	145,995.22	4.19%	232.39
unspecified	370,925	0.14%	2	0.11%	185,462.50	3.61%	242.58
Total	272,244,774	100.00%	1,821	100.00%	149,502.90	4.17%	232.10

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	87,037	0.03%	1	0.05%	87,037.11	4.40%	242.00
Farm house	-	0.00%	-	0.00%	-	0.00%	-
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	648,554	0.24%	5	0.27%	129,710.83	3.97%	244.94
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	25,174,908	9.25%	195	10.71%	129,102.09	4.21%	241.03
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	246,334,275	90.48%	1,620	88.98%	152,058.19	4.17%	231.15
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	272,244,774	100.00%	1,821	100.00%	149,502.90	4.17%	232.10

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	0.06%	12	0.66%	12,761.35	3.99%	185.85
25,000	50,000	0.29%	20	1.10%	39,987.02	4.05%	217.04
50,000	75,000	1.92%	81	4.45%	64,606.98	4.24%	222.63
75,000	100,000	6.30%	190	10.43%	90,256.25	4.23%	231.74
100,000	125,000	11.70%	280	15.38%	113,717.55	4.21%	227.52
125,000	150,000	17.19%	339	18.62%	138,034.53	4.20%	231.44
150,000	175,000	19.60%	328	18.01%	162,677.31	4.19%	230.55
175,000	200,000	19.20%	278	15.27%	188,015.02	4.12%	233.58
200,000	225,000	14.87%	190	10.43%	213,018.02	4.17%	235.31
225,000	250,000	8.60%	100	5.49%	234,017.31	4.03%	236.65
250,000	275,000	0.28%	3	0.16%	257,978.67	4.79%	259.81
275,000	300,000	0.00%	-	0.00%	-	0.00%	-
300,000	325,000	0.00%	-	0.00%	-	0.00%	-
325,000	350,000	0.00%	-	0.00%	-	0.00%	-
350,000	375,000	0.00%	-	0.00%	-	0.00%	-
375,000	400,000	0.00%	-	0.00%	-	0.00%	-
400,000	425,000	0.00%	-	0.00%	-	0.00%	-
425,000	450,000	0.00%	-	0.00%	-	0.00%	-
450,000	475,000	0.00%	-	0.00%	-	0.00%	-
475,000	500,000	0.00%	-	0.00%	-	0.00%	-
500,000	525,000	0.00%	-	0.00%	-	0.00%	-
525,000	550,000	0.00%	-	0.00%	-	0.00%	-
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.00%	-	0.00%	-	0.00%	-
600,000	625,000	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	0.00%	-	0.00%	-	0.00%	-
650,000	>	0.00%	-	0.00%	-	0.00%	-
Total	272,244,774	100.00%	1,821	100.00%	149,502.90	4.17%	232.10