

**Cashflow analysis for the period**

Total interest received	3,297,106	
Interest received on transaction accounts	(2,053)	
Liquidity available	8,673,708	
Reserve account available	4,200,000	
Receivables under hedging arrangements	-	
Total funds available		16,168,761
Company management expenses	2,062	
Administration fee	5,361	
MPT fee	68,856	
Third party fees	28,599	
Liquidity Facility fee	13,155	
Payments under hedging arrangements	2,638,582	
Interest on the Notes	367,008	
Shortfall Class A PDL Repayment	171,430	
Deferred Purchase Price Installment	-	
Total funds distributed		3,295,053
Available after distribution of funds		12,873,708
Undrawn Liquidity Facility	8,673,708	
Reserve account	4,200,000	
Available liquidity		12,873,708
Net cashflow		-

**Collateral**

Starting principal balance	289,123,607
Principal redemptions and repayments	(7,837,121)
Repurchase of loans with Non-NHG part October December 2014	-
Substitution of loans in the quarter October December 2014	-
Losses for the period	(171,430)
Total balance collateral E-MAC NL 2005-NHG II as per 01 January 2015	281,115,056
Balance Reset Participation	-
Balance Further Advance Participation	2,158,307
Total balance E-MAC NL 2005-NHG II	283,273,363

**Principal Deficiency Ledger**

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	171,430	171,430	-
Total	-	171,430	171,430	-

**Performance**

	Last period	This period	Since issue
Prepayment rate	7.21%	10.45%	7.35%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,854	277,930,506	98.87%
31 - 60 days	5	563,020	0.20%
61 - 90 days	6	880,339	0.31%
91 - 120 days	-	-	0.00%
120+ days	12	1,741,191	0.62%
In repossession	-	-	-
Total	1,877	281,115,056	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	260,759	171,430	226,944	747,089

Losses filed for compensation with NHG

**Characteristics**

Number of borrowers	1877		
Number of loanparts	3648		
	(weighted) average	Minimum	Maximum
Loan size borrower	149,768	5,250	264,320
Loan part size	77,060	567	240,000
Coupon	4.24%	0.67%	6.20%
Remaining maturity (months)	235	1	355
Remaining interest period (months)	57	1	279
Original interest period (months)	130	1	360
Seasoning (months)	98.5	1.0	137.0
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	98,510	0.04%	1	0.03%	98,510.43	4.80%	239.00
Annuity	7,515,432	2.67%	145	3.97%	51,830.57	4.32%	234.67
Hybride(switch)	489,526	0.17%	4	0.11%	122,381.51	5.32%	277.83
Interest Only	125,633,823	44.65%	1,888	51.75%	66,543.34	4.23%	244.97
Investment	3,224,623	1.15%	42	1.15%	76,776.74	4.32%	246.09
Life	108,995,295	38.77%	1,160	31.80%	93,961.46	4.21%	225.63
Linear	398,073	0.14%	11	0.30%	36,188.42	4.31%	199.82
Savings	6,938,966	2.47%	92	2.52%	75,423.55	4.64%	236.42
Universal Life	27,820,808	9.90%	305	8.36%	91,215.76	4.31%	223.85
<b>Total</b>	<b>281,115,056</b>	<b>100.00%</b>	<b>3,648</b>	<b>100.00%</b>	<b>77,060.05</b>	<b>4.24%</b>	<b>234.90</b>

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	7,495,751	2.67%	101	2.77%	74,215.36	3.30%	241.79
12	6,890,750	2.45%	84	2.30%	82,032.74	2.83%	241.16
24	5,368,590	1.91%	64	1.75%	83,884.22	3.83%	236.00
36	5,402,566	1.92%	69	1.89%	78,298.06	3.42%	232.83
48	-	0.00%	-	0.00%	-	0.00%	-
60	64,693,824	23.01%	841	23.05%	76,924.88	4.45%	237.64
72	20,908,367	7.44%	285	7.81%	73,362.69	4.86%	241.46
84	4,871,479	1.73%	59	1.62%	82,567.44	5.01%	229.11
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	77,621,587	27.61%	995	27.28%	78,011.65	4.04%	230.71
132	-	0.00%	-	0.00%	-	0.00%	-
144	238,023	0.08%	4	0.11%	59,505.82	4.86%	206.08
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	15,554,302	5.53%	209	5.73%	74,422.50	4.28%	225.00
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	64,862,328	23.07%	843	23.11%	76,942.26	4.29%	233.03
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	838,900	0.30%	10	0.27%	83,889.98	4.93%	237.10
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	6,368,588	2.27%	84	2.30%	75,816.53	4.91%	271.05
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>281,115,056</b>	<b>100.00%</b>	<b>3,648</b>	<b>100.00%</b>	<b>77,060.05</b>	<b>4.24%</b>	<b>234.90</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	1,950,179	0.69%	31	0.85%	62,909.01	0.73%	231.25
2.50%	2.75%	3,063,477	1.09%	33	0.90%	92,832.62	2.75%	242.53
2.75%	3.00%	8,904,479	3.17%	127	3.48%	70,114.01	2.92%	234.26
3.00%	3.25%	1,722,393	0.61%	21	0.58%	82,018.74	3.11%	224.78
3.25%	3.50%	301,636	0.11%	5	0.14%	60,327.22	3.45%	220.47
3.50%	3.75%	36,613,607	13.02%	462	12.66%	79,250.23	3.68%	229.76
3.75%	4.00%	43,066,657	15.32%	533	14.61%	80,800.48	3.93%	228.74
4.00%	4.25%	57,605,415	20.49%	744	20.39%	77,426.63	4.15%	235.76
4.25%	4.50%	33,481,057	11.91%	441	12.09%	75,920.76	4.39%	230.99
4.50%	4.75%	39,356,851	14.00%	530	14.53%	74,258.21	4.63%	237.80
4.75%	5.00%	32,519,990	11.57%	418	11.46%	77,799.02	4.90%	243.41
5.00%	5.25%	14,520,623	5.17%	194	5.32%	74,848.57	5.13%	245.17
5.25%	5.50%	5,044,983	1.79%	69	1.89%	73,115.70	5.39%	235.20
5.50%	5.75%	1,498,617	0.53%	20	0.55%	74,930.85	5.60%	240.08
5.75%	6.00%	1,322,862	0.47%	17	0.47%	77,815.42	5.85%	232.34
6.00%	6.25%	142,230	0.05%	3	0.08%	47,409.87	6.16%	236.22
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%	-
<b>Total</b>		<b>281,115,056</b>	<b>100.00%</b>	<b>3,648</b>	<b>100.00%</b>	<b>77,060.05</b>	<b>4.24%</b>	<b>234.90</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		7,783,751	2.77%	105	2.88%	74,130.97	3.21%	241.70
<	01-01-15	3,617,391	1.29%	52	1.43%	69,565.21	4.18%	227.10
01-01-15	01-01-16	70,807,137	25.19%	896	24.58%	79,025.82	3.89%	229.53
01-01-16	01-01-17	52,940,653	18.83%	683	18.72%	77,511.94	4.42%	238.33
01-01-17	01-01-18	32,750,563	11.65%	437	11.98%	74,944.08	4.69%	240.86
01-01-18	01-01-19	9,036,284	3.21%	106	2.91%	85,247.78	4.67%	240.62
01-01-19	01-01-20	8,066,773	2.87%	111	3.04%	72,673.63	3.81%	224.93
01-01-20	01-01-21	12,574,355	4.47%	174	4.77%	72,266.41	4.16%	221.86
01-01-21	01-01-22	3,595,334	1.28%	49	1.34%	73,374.16	5.09%	233.83
01-01-22	01-01-23	1,248,232	0.44%	17	0.47%	73,425.39	4.92%	231.17
01-01-23	01-01-24	607,857	0.22%	10	0.27%	60,785.70	4.86%	215.38
01-01-24	01-01-25	7,457,337	2.65%	94	2.58%	79,333.37	4.17%	223.97
01-01-25	01-01-26	42,713,932	15.19%	570	15.63%	74,936.72	4.24%	225.45
01-01-26	01-01-27	10,816,199	3.85%	128	3.51%	84,501.55	4.27%	251.30
01-01-27	01-01-28	3,839,541	1.37%	56	1.54%	68,563.24	4.61%	251.81
01-01-28	01-01-29	1,464,760	0.52%	16	0.44%	91,547.47	5.13%	272.55
01-01-29	01-01-2030	394,000	0.14%	4	0.11%	98,500.00	3.80%	203.61
01-01-2030	01-01-2031	392,012	0.14%	4	0.11%	98,003.10	5.05%	220.50
01-01-2031	01-01-2032	371,060	0.13%	4	0.11%	92,764.89	5.21%	260.57
01-01-2032	01-01-2033	537,387	0.19%	6	0.16%	89,564.47	5.07%	227.93
01-01-2033	01-01-2034	418,963	0.15%	5	0.14%	83,792.51	4.47%	224.80
01-01-2034	01-01-2035	2,550,394	0.91%	29	0.79%	87,944.61	3.87%	241.56
01-01-2035	01-01-2036	982,574	0.35%	10	0.27%	98,257.40	4.21%	243.45
01-01-2036	01-01-2037	385,320	0.14%	5	0.14%	77,064.06	4.52%	253.40
01-01-2037	01-01-2038	3,541,978	1.26%	52	1.43%	68,114.95	4.83%	270.25
01-01-2038	01-01-2039	2,221,290	0.79%	25	0.69%	88,851.61	5.10%	278.31
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	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>281,115,056</b>	<b>100.00%</b>	<b>3,648</b>	<b>100.00%</b>	<b>77,060.05</b>	<b>4.24%</b>	<b>234.90</b>

**Legal Maturity**

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2015 - 31-Dec-2015	193,920	0.07%	5	0.14%	38,784.05	3.97%	7.05
01-Jan-2016 - 31-Dec-2016	25,400	0.01%	1	0.03%	25,400.00	3.75%	20.00
01-Jan-2017 - 31-Dec-2017	122,367	0.04%	3	0.08%	40,789.13	4.36%	31.64
01-Jan-2018 - 31-Dec-2018	1,912	0.00%	1	0.03%	1,911.92	4.15%	47.00
01-Jan-2019 - 31-Dec-2019	510,067	0.18%	9	0.25%	56,674.14	3.45%	57.52
01-Jan-2020 - 31-Dec-2020	349,629	0.12%	11	0.30%	31,784.49	3.90%	67.50
01-Jan-2021 - 31-Dec-2021	321,963	0.11%	9	0.25%	35,773.71	4.30%	78.16
01-Jan-2022 - 31-Dec-2022	478,676	0.17%	9	0.25%	53,186.26	4.07%	89.74
01-Jan-2023 - 31-Dec-2023	530,819	0.19%	13	0.38%	40,832.24	4.42%	101.68
01-Jan-2024 - 31-Dec-2024	1,194,069	0.42%	18	0.49%	66,337.19	3.84%	116.79
01-Jan-2025 - 31-Dec-2025	3,546,395	1.26%	51	1.40%	69,537.15	4.17%	125.97
01-Jan-2026 - 31-Dec-2026	1,783,353	0.63%	27	0.74%	66,050.11	4.12%	140.11
01-Jan-2027 - 31-Dec-2027	3,257,230	1.16%	42	1.15%	77,553.09	4.15%	150.90
01-Jan-2028 - 31-Dec-2028	3,287,847	1.17%	42	1.15%	78,282.08	4.12%	162.64
01-Jan-2029 - 31-Dec-2029	5,307,612	1.89%	74	2.03%	71,724.49	4.14%	174.34
01-Jan-2030 - 31-Dec-2030	8,871,609	3.16%	108	2.96%	82,144.53	4.18%	186.22
01-Jan-2031 - 31-Dec-2031	9,024,826	3.21%	110	3.02%	82,043.87	4.17%	198.43
01-Jan-2032 - 31-Dec-2032	6,815,438	2.42%	78	2.14%	87,377.41	4.23%	210.39
01-Jan-2033 - 31-Dec-2033	4,609,150	1.64%	51	1.40%	90,375.48	4.28%	221.87
01-Jan-2034 - 31-Dec-2034	24,340,601	8.66%	314	8.61%	77,517.84	4.16%	236.88
01-Jan-2035 - 31-Dec-2035	176,961,367	62.95%	2,294	62.88%	77,140.96	4.23%	245.58
01-Jan-2036 - 31-Dec-2036	14,594,719	5.19%	185	5.07%	78,890.37	4.18%	262.47
01-Jan-2037 - 31-Dec-2037	9,397,891	3.34%	130	3.56%	72,291.47	4.72%	270.93
01-Jan-2038 - 31-Dec-2038	5,393,152	1.92%	60	1.64%	89,885.86	5.06%	278.27
01-Jan-2039 - 31-Dec-2039	17,500	0.01%	1	0.03%	17,500.00	6.00%	297.00
01-Jan-2040 - 31-Dec-2040	74,543	0.03%	1	0.03%	74,543.00	2.85%	302.00
01-Jan-2044 - 31-Dec-2044	103,000	0.04%	1	0.03%	103,000.00	4.95%	355.00
<b>Total</b>	<b>281,115,056</b>	<b>100.00%</b>	<b>3,648</b>	<b>100.00%</b>	<b>77,060.05</b>	<b>4.24%</b>	<b>234.90</b>

**Loan to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		281,115,056	100.00%	3,648	100.00%	77,060.05	4.24%	234.90
<	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>281,115,056</b>	<b>100.00%</b>	<b>3,648</b>	<b>100.00%</b>	<b>77,060.05</b>	<b>4.24%</b>	<b>234.90</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	12,804,559	4.55%	86	4.58%	148,890.22	4.13%	237.92
Zeeland	7,204,001	2.56%	53	2.82%	135,924.56	4.48%	240.05
Noord-Brabant	31,845,822	11.33%	202	10.76%	157,652.59	4.20%	232.03
Limburg	20,785,317	7.38%	138	7.35%	150,618.24	4.24%	232.74
Friesland	12,863,152	4.58%	92	4.90%	139,816.87	4.31%	235.81
Drenthe	8,587,676	3.05%	59	3.14%	145,553.83	4.08%	232.23
Overijssel	17,516,615	6.23%	119	6.34%	147,198.45	4.31%	242.43
Gelderland	24,427,282	8.69%	158	8.42%	154,603.05	4.20%	232.82
Flevoland	8,638,705	3.07%	56	2.98%	154,262.59	4.30%	237.18
Utrecht	12,940,161	4.60%	83	4.42%	155,905.56	4.26%	236.11
Noord-Holland	30,098,436	10.71%	191	10.18%	157,583.43	4.22%	232.66
Zuid-Holland	93,032,405	33.09%	638	33.99%	145,818.82	4.26%	235.11
unspecified	370,925	0.13%	2	0.11%	185,462.50	3.61%	245.58
<b>Total</b>	<b>281,115,056</b>	<b>100.00%</b>	<b>1,877</b>	<b>100.00%</b>	<b>149,768.28</b>	<b>4.24%</b>	<b>234.90</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	97,129	0.03%	1	0.05%	97,129.37	4.40%	245.00
Farm house	-	0.00%	-	0.00%	-	0.00%	-
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	649,865	0.23%	5	0.27%	129,973.10	4.33%	247.93
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	26,235,647	9.33%	202	10.76%	129,879.44	4.33%	243.42
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	254,132,415	90.40%	1,669	88.92%	152,266.28	4.23%	233.98
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>281,115,056</b>	<b>100.00%</b>	<b>1,877</b>	<b>100.00%</b>	<b>149,768.28</b>	<b>4.24%</b>	<b>234.90</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	174,536	13	0.69%	13,425.88	4.15%	178.99
25,000	50,000	864,593	22	1.17%	39,299.67	4.17%	221.62
50,000	75,000	4,871,893	75	4.00%	64,958.57	4.28%	226.01
75,000	100,000	17,623,818	196	10.44%	89,917.44	4.30%	233.44
100,000	125,000	33,293,669	293	11.84%	113,630.27	4.32%	231.76
125,000	150,000	47,941,763	347	17.05%	138,160.70	4.26%	234.29
150,000	175,000	55,462,006	341	19.73%	162,645.18	4.25%	233.57
175,000	200,000	53,605,952	285	19.07%	188,091.06	4.19%	236.51
200,000	225,000	42,405,971	199	15.08%	213,095.33	4.26%	237.24
225,000	250,000	24,096,920	103	8.57%	233,950.68	4.10%	238.68
250,000	275,000	773,936	3	0.28%	257,978.67	4.79%	262.81
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>281,115,056</b>	<b>100.00%</b>	<b>1,877</b>	<b>100.00%</b>	<b>149,768.28</b>	<b>4.24%</b>	<b>234.90</b>