

E-MAC NL 2005-II B.V.

QUARTERLY DISTRIBUTION REPORT

Startdate Interest period: 25-Jan-21
 Enddate Interest period: 26-Apr-21
 EURIBOR fixing for this period: **-0.54300%** (act/360, MF)
 Target Amortization Date: 26-Oct-09

Information as at 26th April 2021

Amounts in EUR

												As per 26 April 2021			
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart.	Princip.Amount Outstanding per 25-Jan-21	Interest payable on 26-Apr-21	Actual Interest Payment	Principal	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor		
Class A	XS0236785431	856,200,000	8,562	3m EURIB + 2.16%	1.61700%	197,553,467.36	37,995,943.00	217,217.94	6,850,461.41	7,067,679.35	130,709,006	15,266.18	0.15266178522		
Class B	XS0236785860	14,700,000	147	3m EURIB + 3.56%	3.01700%	5,358,195.62	3,524,982.44	-	-	-	5,358,196	36,450.31	0.36450310360		
Class C	XS0236786062	10,000,000	100	3m EURIB + 4.81%	4.26700%	3,869,552.15	3,302,723.36	529.00	-	529.00	3,669,552	36,695.52	0.36695521539		
Class D	XS0236786695	8,100,000	81	3m EURIB + 7.26%	6.71700%	3,312,330.11	5,274,254.19	1,314.95	-	1,314.95	3,312,330	36,369.23	0.36369330905		
Class E	XS0236787056	4,500,000	45	3m EURIB + 10.45%	9.94700%	4,500,000.00	4,686,832.94	22,261.05	-	22,261.05	4,500,000	100,000.00	1.00000000000		
Total		894,500,000	8,945			154,399,554.25	54,784,735.93	241,322.94	6,850,461.41	7,091,784.35	147,549,093				

Target amortisation events			
On the target amortization date and any quarterly payment day thereafter the notes will redeem in a different way (using the notes redemption available amount) unless any target amortization event has occurred and is not cured.			
1) Reserve account level: The balance on the reserve account may not be less than the reserve account target level			
2) The delinquent quotient (the sum of the principle amount outstanding of the mortgage receivables that are more than 60 days in arrears divided by the aggregate principle amount outstanding of the mortgage receivables) may not be above 1.5%			
3) Any drawing under the liquidity facility is not repaid, or a drawing is made on the quarterly payment date			
4) There may not be any balance on the principle deficiency ledger			
Reserve account level	-	Not Broken/Cured	
Delinquent quotient	1.68%	Failed	Failed
Liquidity facility drawn	-	Not Broken/Cured	
PdL-balance	-	Not Broken/Cured	

Interest Deficiency Ledger									
Class	Unpaid interest balance previous quarter	Interest Accrued 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 - Subordinated Extension Interest Part	Unpaid interest balance
Class A	37,281,292.28	152,384.18	37,433,676.46	-	562,266.54	37,995,943.00	-	217,217.94	37,778,728.06
Class B	3,457,749.53	26,369.85	3,484,119.38	-	40,863.06	3,524,982.44	-	-	3,524,982.44
Class C	3,226,322.58	34,620.78	3,263,143.36	529.00	39,051.08	3,302,723.36	529.00	-	3,302,194.36
Class D	5,130,895.56	87,117.90	5,218,013.46	1,314.95	54,925.78	5,274,254.19	1,314.95	-	5,272,639.24
Class E	4,461,506.59	112,179.25	4,573,685.84	22,261.05	90,886.05	4,666,832.94	22,261.05	-	4,664,571.89
Total	53,559,766.54	412,871.96	53,972,638.50	24,105.00	787,992.43	54,784,735.93	24,105.00	217,217.94	54,543,412.99

Overview interest settlements due to negative euribor								
Date	Note class A - start balance	Interest Accrued 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-Jul-16	-	-	-	(58,906.56)	(58,906.56)	(58,906.56)	-	-
25-Oct-16	-	-	-	(92,298.38)	(92,298.38)	(92,298.38)	-	-
25-Jan-17	-	-	-	(98,634.24)	(98,634.24)	(98,634.24)	-	-
25-Apr-17	-	-	-	(100,689.12)	(100,689.12)	(100,689.12)	-	-
25-Jul-17	-	-	-	(104,199.54)	(104,199.54)	(104,199.54)	-	-
25-Oct-17	-	-	-	(101,630.94)	(101,630.94)	(101,630.94)	-	-
25-Jan-18	-	-	-	(96,236.88)	(96,236.88)	(96,236.88)	-	-
25-Apr-18	-	-	-	(89,472.90)	(89,472.90)	(89,472.90)	-	-
25-Jul-18	-	-	-	(87,760.50)	(87,760.50)	(87,760.50)	-	-
25-Oct-18	-	-	-	(82,880.16)	(82,880.16)	(82,880.16)	-	-
25-Jan-19	-	-	-	(77,999.82)	(77,999.82)	(77,999.82)	-	-
25-Apr-19	-	-	-	(69,352.20)	(69,352.20)	(69,352.20)	-	-
25-Jul-19	-	-	-	(69,352.20)	(69,352.20)	(69,352.20)	-	-
25-Oct-19	-	-	-	(97,435.56)	(97,435.56)	(97,435.56)	-	-
27-Jan-20	-	-	-	(110,278.56)	(110,278.56)	(110,278.56)	-	-
25-Apr-20	-	-	-	(95,723.16)	(95,723.16)	(95,723.16)	-	-
26-Oct-20	-	-	-	(112,932.78)	(112,932.78)	(112,932.78)	-	-
25-Jan-21	-	-	-	(129,286.20)	(129,286.20)	(129,286.20)	-	-
26-Apr-21	-	-	-	(129,714.30)	(129,714.30)	(129,714.30)	-	-

Overview interest settlements due to negative euribor								
Date	Note class B - start balance	Interest Accrued 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-Oct-16	-	-	-	(1,377.39)	(1,377.39)	(1,377.39)	-	-
25-Jan-17	-	-	-	(1,935.99)	(1,935.99)	(1,935.99)	-	-
25-Apr-17	-	-	-	(2,440.20)	(2,440.20)	(2,440.20)	-	-
25-Jul-17	-	-	-	(1,641.99)	(1,641.99)	(1,641.99)	-	-
25-Oct-17	-	-	-	(1,600.83)	(1,600.83)	(1,600.83)	-	-
25-Jan-18	-	-	-	(1,492.05)	(1,492.05)	(1,492.05)	-	-
25-Apr-18	-	-	-	(1,437.66)	(1,437.66)	(1,437.66)	-	-
25-Jul-18	-	-	-	(1,349.46)	(1,349.46)	(1,349.46)	-	-
25-Oct-18	-	-	-	(1,185.11)	(1,185.11)	(1,185.11)	-	-
25-Jan-19	-	-	-	(1,080.45)	(1,080.45)	(1,080.45)	-	-
25-Apr-19	-	-	-	(861.42)	(861.42)	(861.42)	-	-
25-Jul-19	-	-	-	(895.23)	(895.23)	(895.23)	-	-
25-Oct-19	-	-	-	(1,935.99)	(1,935.99)	(1,935.99)	-	-
27-Jan-20	-	-	-	(2,410.80)	(2,410.80)	(2,410.80)	-	-
25-Apr-20	-	-	-	(1,993.32)	(1,993.32)	(1,993.32)	-	-
26-Oct-20	-	-	-	(2,751.84)	(2,751.84)	(2,751.84)	-	-
25-Jan-21	-	-	-	(3,400.11)	(3,400.11)	(3,400.11)	-	-
26-Apr-21	-	-	-	(3,833.76)	(3,833.76)	(3,833.76)	-	-

The negative euribor is resulting in a negative amount of senior interest on the A-note and B-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.