

E-MAC NL 2005-NHG II Investor report January 2007 - Amended

Cashflow analysis for the period

Total interest received	5,627,203	
Interest received on transaction accounts	79,091	
Liquidity available	17,421,961	
Reserve account available	4,200,000	
Receivables under hedging arrangements	387,052	
Total funds available		27,715,307
Company management expenses	-	
Administration fee	10,889	
MPT fee	145,910	
Third party fees	2,000	
Liquidity Facility fee	6,678	
Payments under hedging arrangements	9,783	-> Amended
Interest on the Notes	5,433,213	
Deferred Purchase Price Instalment	484,873	-> Amended
Total funds distributed		6,093,346
Available after distribution of funds		21,621,961
Undrawn Liquidity Facility	17,421,961	
Reserve account	4,200,000	
Available liquidity		21,621,961
Net cashflow		-

Collateral

Starting principal balance	580,732,039	
Principal redemptions and repayments	(8,998,767)	
Losses for the period	-	
Ending principal balance		571,733,272
Balance Reset Participation	-	
Balance Further Advance Participation	784,152	
Total balance E-MAC NL 2005-NHG II		572,517,424

Performance

	Last period	This period	Since issue
Prepayment rate	3.69%	5.94%	2.53%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,597	565,969,352	98.99%
31 - 60 days	22	2,969,509	0.52%
61 - 90 days	2	301,011	0.05%
91 - 120 days	4	647,547	0.11%
120+ days	15	1,845,853	0.32%
In repossession			
Total	3,640	571,733,272	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	67,603	-	29,242	38,362

Loss fully compensated by NHG

Characteristics

Number of borrowers	3,640		
Number of loan parts	7,099		
	(Weighted) average	Minimum	Maximum
Loan size borrower	157,070	31,342	250,000
Loan part size	80,537	750	240,000
Coupon	3.88	3.10	5.45
Remaining maturity (months)	329.8	64	359
Remaining interest period (months)	95.1	-	357
Original interest period (months)	113.9	1	360
Seasoning (months)	19.2	1.0	46.0
Loan to Foreclosure Value (non-NHG loans)	0.0%	0.0%	0.0%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Annuity	5,248,582	0.9%	104	1.5%	50,467	3.99	326.5
Investment account	3,897,684	0.7%	45	0.6%	86,615	4.07	336.1
Savings	16,037,120	2.8%	169	2.4%	94,894	4.48	332.0
Alternative Savings	120,000	0.0%	1	0.0%	120,000	4.70	343.0
Universal Life	62,599,477	10.9%	679	9.6%	92,194	4.02	322.0
Interest Only	241,306,564	42.2%	3,567	50.2%	67,650	3.88	339.1
Life	241,982,577	42.3%	2,525	35.6%	95,835	3.80	322.4
Linear	541,267	0.1%	9	0.1%	60,141	3.77	290.8
Total	571,733,272	100.0%	7,099	100.0%	80,537	3.88	329.8

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
1	2,651,205	0.5%	47	0.7%	56,409	4.17	332.1
3	1,507,998	0.3%	20	0.3%	75,400	4.20	310.6
12	279,462	0.0%	10	0.1%	27,946	4.18	327.6
60	19,912,014	3.5%	267	3.8%	74,577	3.59	322.6
72	256,032,586	44.8%	3,184	44.9%	80,412	3.64	335.0
84	38,404,554	6.7%	460	6.5%	83,488	3.96	330.3
120	142,883,243	25.0%	1,760	24.8%	81,184	4.03	324.7
180	22,138,667	3.9%	279	3.9%	79,350	4.25	321.9
300	226,994	0.0%	1	0.0%	226,994	4.95	335.0
240	87,441,548	15.3%	1,068	15.0%	81,874	4.28	326.3
360	255,000	0.0%	3	0.0%	85,000	4.64	346.5
Total	571,733,272	100.0%	7,099	100.0%	80,537	3.88	329.8

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
0.00% - 3.00%	-	0.0%	-	0.0%	-	-	-
3.00% - 3.25%	47,832,503	8.4%	601	8.5%	79,588	3.20	336.6
3.25% - 3.50%	56,160,353	9.8%	670	9.4%	83,821	3.38	336.1
3.50% - 3.75%	144,007,396	25.2%	1,821	25.7%	79,081	3.67	330.5
3.75% - 4.00%	123,087,365	21.5%	1,499	21.1%	82,113	3.90	327.7
4.00% - 4.25%	109,771,013	19.2%	1,382	19.5%	79,429	4.16	331.0
4.25% - 4.50%	50,333,989	8.8%	621	8.7%	81,053	4.38	322.6
4.50% - 4.75%	25,373,478	4.4%	331	4.7%	76,657	4.60	320.8
4.75% - 5.00%	11,184,457	2.0%	126	1.8%	88,766	4.87	324.9
5.00% - 5.25%	3,435,302	0.6%	40	0.6%	85,883	5.14	329.6
5.25% - 5.50%	547,414	0.1%	8	0.1%	68,427	5.35	297.9
5.50% - 5.75%	-	0.0%	-	0.0%	-	-	-
5.75% - 6.00%	-	0.0%	-	0.0%	-	-	-
6.00% - >	-	0.0%	-	0.0%	-	-	-
Total	571,733,272	100.0%	7,099	100.0%	80,537	3.88	329.8

Interest reset date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Floating	4,159,203	0.7%	67	0.9%	62,078	4.18	324.3
01-Jan-2007 - 01-Jun-2007	19,001	0.0%	2	0.0%	9,501	3.85	340.8
02-Jun-2007 - 01-Dec-2008	260,461	0.0%	8	0.1%	32,558	4.20	326.7
02-Dec-2008 - 01-Jun-2010	12,422,129	2.2%	164	2.3%	75,745	3.78	320.3
02-Jun-2010 - 01-Dec-2011	271,806,170	47.5%	3,385	47.7%	80,297	3.65	333.8
02-Dec-2011 - 01-Jun-2013	30,120,856	5.3%	362	5.1%	83,207	3.81	337.6
02-Jun-2013 - 01-Dec-2014	23,422,698	4.1%	290	4.1%	80,768	4.61	320.6
02-Dec-2014 - 01-Jun-2016	114,682,683	20.1%	1,405	19.8%	81,625	3.90	324.8
02-Jun-2016 - 01-Dec-2017	4,777,862	0.8%	65	0.9%	73,506	4.19	341.9
02-Dec-2017 - 01-Jun-2019	165,000	0.0%	2	0.0%	82,500	5.00	305.0
02-Jun-2019 - 01-Dec-2020	21,973,667	3.8%	277	3.9%	79,327	4.25	322.0
02-Dec-2020 - 01-Jun-2022	-	0.0%	-	0.0%	-	-	-
02-Jun-2022 - 01-Dec-2023	-	0.0%	-	0.0%	-	-	-
02-Dec-2023 - 01-Jun-2025	28,096,854	4.9%	346	4.9%	81,205	4.53	319.2
02-Jun-2025 - 01-Dec-2026	59,245,694	10.4%	721	10.2%	82,172	4.16	329.6
02-Dec-2026 - 01-Jun-2028	99,000	0.0%	1	0.0%	99,000	4.30	359.0
02-Jun-2028 - 01-Dec-2029	-	0.0%	-	0.0%	-	-	-
02-Dec-2029 - 01-Jun-2031	-	0.0%	-	0.0%	-	-	-
02-Jun-2031 - 01-Dec-2032	226,994	0.0%	1	0.0%	226,994	4.95	335.0
02-Dec-2032 - 01-Jun-2034	-	0.0%	-	0.0%	-	-	-
02-Jun-2034 - 01-Dec-2035	-	0.0%	-	0.0%	-	-	-
02-Dec-2035 - 01-Jun-2037	255,000	0.0%	3	0.0%	85,000	4.64	346.5
02-Dec-2041 - 01-Jun-2043	-	0.0%	-	0.0%	-	-	-
02-Jun-2043 - 01-Dec-2044	-	0.0%	-	0.0%	-	-	-
02-Dec-2044 - 01-Jun-2046	-	0.0%	-	0.0%	-	-	-
Total	571,733,272	100.0%	7,099	100.0%	80,537	3.88	329.8

Legal maturity date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
01-Dec-2006 - 01-Jan-2010	-	0.0%	-	0.0%	-	-	-
02-Jan-2010 - 01-Jul-2011	-	0.0%	-	0.0%	-	-	-
02-Jul-2011 - 01-Jan-2013	83,163	0.0%	3	0.0%	27,721	3.70	66.6
02-Jan-2013 - 01-Jul-2014	135,124	0.0%	4	0.1%	33,781	4.00	82.7
02-Jul-2014 - 01-Jan-2016	370,192	0.1%	9	0.1%	41,132	3.83	99.2
02-Jan-2016 - 01-Jul-2017	52,941	0.0%	1	0.0%	52,941	3.65	119.0
02-Jul-2017 - 01-Jan-2019	285,958	0.1%	7	0.1%	40,851	3.78	128.8
02-Jan-2019 - 01-Jul-2020	1,011,689	0.2%	18	0.3%	56,205	3.98	156.7
02-Jul-2020 - 01-Jan-2022	1,000,897	0.2%	19	0.3%	52,679	3.91	168.9
02-Jan-2022 - 01-Jul-2023	1,124,863	0.2%	17	0.2%	66,168	4.02	190.7
02-Jul-2023 - 01-Jan-2025	2,695,678	0.5%	41	0.6%	65,748	3.99	211.2
02-Jan-2025 - 01-Jul-2026	6,663,009	1.2%	87	1.2%	76,586	4.10	223.8
02-Jul-2026 - 01-Jan-2028	7,071,244	1.2%	90	1.3%	78,569	4.03	243.9
02-Jan-2028 - 01-Jul-2029	10,664,921	1.9%	139	2.0%	76,726	3.95	262.3
02-Jul-2029 - 01-Jan-2031	24,443,266	4.3%	288	4.1%	84,872	3.92	280.2
02-Jan-2031 - 01-Jul-2032	25,364,072	4.4%	276	3.9%	91,899	3.96	297.6
02-Jul-2032 - 01-Jan-2034	16,581,860	2.9%	185	2.6%	89,632	3.89	314.9
02-Jan-2034 - 01-Jul-2035	292,219,088	51.1%	3,640	51.3%	80,280	3.99	338.0
02-Jul-2035 - 01-Jan-2037	181,965,308	31.8%	2,275	32.0%	79,985	3.67	345.9
02-Jan-2037 - 01-Jul-2038	-	0.0%	-	0.0%	-	-	-
02-Jul-2038 - 01-Jan-2040	-	0.0%	-	0.0%	-	-	-
02-Jan-2040 - 01-Jul-2041	-	0.0%	-	0.0%	-	-	-
02-Jul-2041 - 01-Jan-2042	-	0.0%	-	0.0%	-	-	-
02-Jan-2042 - 01-Jul-2041 >	-	0.0%	-	0.0%	-	-	-
Total	571,733,272	100.0%	7,099	100.0%	80,537	3.88	329.8

Loan to Foreclosure Value	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
NHG	571,733,272	100.0%	7,099	100.0%	80,537	3.88	329.8
0% - 50%	-	0.0%	-	0.0%	-	-	-
50% - 55%	-	0.0%	-	0.0%	-	-	-
55% - 60%	-	0.0%	-	0.0%	-	-	-
60% - 65%	-	0.0%	-	0.0%	-	-	-
65% - 70%	-	0.0%	-	0.0%	-	-	-
70% - 75%	-	0.0%	-	0.0%	-	-	-
75% - 80%	-	0.0%	-	0.0%	-	-	-
80% - 85%	-	0.0%	-	0.0%	-	-	-
85% - 90%	-	0.0%	-	0.0%	-	-	-
90% - 95%	-	0.0%	-	0.0%	-	-	-
95% - 100%	-	0.0%	-	0.0%	-	-	-
100% - 105%	-	0.0%	-	0.0%	-	-	-
105% - 110%	-	0.0%	-	0.0%	-	-	-
110% - 115%	-	0.0%	-	0.0%	-	-	-
115% - 120%	-	0.0%	-	0.0%	-	-	-
120% - 125%	-	0.0%	-	0.0%	-	-	-
125% - >	-	0.0%	-	0.0%	-	-	-
Total	571,733,272	100.0%	7,099	100.0%	80,537	3.88	329.8

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Groningen	24,146,888	4.2%	166	4.6%	145,463	3.90	332.2
Friesland	28,472,576	5.0%	201	5.5%	141,655	3.84	330.5
Drenthe	18,126,054	3.2%	122	3.4%	148,574	3.90	329.3
Overijssel	34,732,800	6.1%	224	6.2%	155,057	3.91	333.6
Gelderland	45,796,063	8.0%	280	7.7%	163,557	3.91	329.6
Zuid-Holland	188,635,839	33.0%	1,247	34.3%	151,272	3.83	331.2
Limburg	39,752,008	7.0%	251	6.9%	158,375	3.99	325.5
Noord-Holland	60,847,917	10.6%	361	9.9%	168,554	3.89	328.1
Utrecht	31,301,422	5.5%	180	4.9%	173,897	3.90	328.8
Noord-Brabant	66,329,034	11.6%	388	10.7%	170,951	3.93	327.9
Zeeland	14,331,455	2.5%	103	2.8%	139,140	3.90	328.4
Flevoland	15,831,296	2.8%	98	2.7%	161,544	3.82	326.1
Unspecified	3,429,920	0.6%	19	0.5%	180,522	4.05	338.4
Total	571,733,272	100.0%	3,640	100.0%	157,070	3.88	329.8

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Single family house	513,640,843	89.8%	3,223	88.5%	159,367	3.88	328.9
Condominium	57,358,854	10.0%	412	11.3%	139,221	3.93	337.4
Shop / house	573,125	0.1%	4	0.1%	143,281	3.95	339.8
MVE/MGE-property	-	0.0%	-	0.0%	-	-	-
Farm House (for living only)	160,450	0.0%	1	0.0%	160,450	4.40	341.0
Total	571,733,272	100.0%	3,640	100.0%	157,070	3.88	329.8

Net size (borrower)	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
- 50,000	603,814	0.1%	14	0.4%	43,130	4.00	329.0
50,000 - 100,000	32,464,820	5.7%	382	10.5%	84,986	3.98	328.4
100,000 - 150,000	161,489,127	28.2%	1,267	34.8%	127,458	3.85	328.5
150,000 - 200,000	218,541,260	38.2%	1,255	34.5%	174,136	3.89	328.9
200,000 - 250,000	158,634,251	27.7%	722	19.8%	219,715	3.89	332.4
250,000 - 300,000	-	0.0%	-	0.0%	-	-	-
300,000 - 350,000	-	0.0%	-	0.0%	-	-	-
350,000 - 400,000	-	0.0%	-	0.0%	-	-	-
400,000 - 450,000	-	0.0%	-	0.0%	-	-	-
450,000 - 500,000	-	0.0%	-	0.0%	-	-	-
500,000 - 550,000	-	0.0%	-	0.0%	-	-	-
550,000 - 600,000	-	0.0%	-	0.0%	-	-	-
600,000 - 650,000	-	0.0%	-	0.0%	-	-	-
650,000 - 700,000	-	0.0%	-	0.0%	-	-	-
700,000 - 750,000	-	0.0%	-	0.0%	-	-	-
750,000 - 800,000	-	0.0%	-	0.0%	-	-	-
800,000 - >	-	0.0%	-	0.0%	-	-	-
Total	571,733,272	100.0%	3,640	100.0%	157,070	3.88	329.8