

E-MAC NL 2005-NHG II Investor report October 2008

Cashflow analysis for the period

Total interest received	4,952,757	
Interest received on transaction accounts	117,477	
Liquidity available	15,467,892	
Reserve account available	4,200,000	
Receivables under hedging arrangements	2,339,640	=> amended
Total funds available		27,077,767
Company management expenses	-	
Administration fee	9,882	
MPT fee	129,014	
Third party fees	2,000	
Liquidity Facility fee	12,117	
Payments under hedging arrangements	23,000	
Interest on the Notes	6,885,843	
Deferred Purchase Price Installment	348,019	=> amended
Total funds distributed		7,409,875
Available after distribution of funds		19,667,892
Undrawn Liquidity Facility	15,467,892	
Reserve account	4,200,000	
Available liquidity		19,667,892
Net cashflow		-

Collateral

Starting principal balance	515,596,410
Principal redemptions and repayments	(12,880,582)
Repurchase of loans with Non-NHG part	(497,669)
Substitution of loans in the quarter	479,031
Losses for the period	-
Total balance collateral E-MAC NL 2005-NHG II as per 01-October-08	502,697,189
Balance Reset Participation	-
Balance Further Advance Participation	2,106,926
Total balance E-MAC NL 2005-NHG II	504,804,115

Performance

	Last period	This period	Since issue
Prepayment rate	8.86%	9.56%	4.75%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,187	499,177,305	99.30%
31 - 60 days	7	973,031	0.19%
61 - 90 days	4	542,606	0.11%
91 - 120 days	2	219,964	0.04%
120+ days	13	1,784,283	0.35%
In repossession			
Total	3,213	502,697,189	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	46,883	78,648	30,596	151,678

Losses filed for compensation with NHG

Characteristics

Number of borrowers	3213		
Number of loanparts	6256		
	(weighted) average	Minimum	Maximum
Loan size borrower	156,457	1,859	263,657
Loan part size	80,354	750	240,000
Coupon	3.93%	3.10%	6.40%
Remaining maturity (months)	315	48	357
Remaining interest period (months)	88	1	355
Original interest period (months)	122	1	360
Seasoning (months)	39.2	1.0	68.0
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	WAC	WAM
Alternative Savings	120,000	0.02%	1	0.02%	120,000.00	4.70%	322.00
Annuity	6,010,347	1.20%	126	2.01%	47,701.17	4.21%	316.74
Hybride(switch)	532,181	0.11%	4	0.06%	133,045.31	5.32%	352.90
Interest Only	215,702,822	42.91%	3,158	50.48%	68,303.62	3.95%	324.45
Investment	4,539,390	0.90%	53	0.85%	85,648.87	4.25%	317.90
Life	208,371,407	41.45%	2,181	34.86%	95,539.39	3.83%	308.62
Linear	384,190	0.08%	8	0.13%	48,023.70	4.19%	271.68
Savings	13,399,844	2.67%	146	2.33%	91,779.75	4.51%	312.88
Universal Life	53,637,007	10.67%	579	9.26%	92,637.32	4.05%	300.66
Total	502,697,189	100.00%	6,256	100.00%	80,354.41	3.93%	314.88

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
1		1,673,868	0.33%	29	0.46%	57,719.60	5.17%	305.46
1	12	499,518	0.10%	9	0.14%	55,502.00	5.61%	313.84
12	24	-	0.00%	-	0.00%	-	0.00%	-
24	36	-	0.00%	-	0.00%	-	0.00%	-
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	15,411,413	3.07%	208	3.32%	74,093.33	3.61%	304.59
60	72	212,080,606	42.19%	2,640	42.20%	80,333.56	3.63%	320.26
72	84	32,305,278	6.43%	387	6.19%	83,476.17	3.96%	310.97
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	127,317,099	25.33%	1,581	25.27%	80,529.47	4.06%	310.34
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	241,399	0.05%	4	0.06%	60,349.75	4.86%	267.84
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	22,033,236	4.38%	276	4.41%	79,830.57	4.29%	307.24
180	192	-	0.00%	-	0.00%	-	0.00%	-
192	204	-	0.00%	-	0.00%	-	0.00%	-
204	216	-	0.00%	-	0.00%	-	0.00%	-
216	228	-	0.00%	-	0.00%	-	0.00%	-
228	240	81,786,948	16.27%	1,007	16.10%	81,218.42	4.32%	310.80
240	252	-	0.00%	-	0.00%	-	0.00%	-
252	264	-	0.00%	-	0.00%	-	0.00%	-
264	276	-	0.00%	-	0.00%	-	0.00%	-
276	288	-	0.00%	-	0.00%	-	0.00%	-
288	300	1,257,434	0.25%	15	0.24%	83,828.91	4.83%	307.77
300	312	-	0.00%	-	0.00%	-	0.00%	-
312	324	-	0.00%	-	0.00%	-	0.00%	-
324	336	-	0.00%	-	0.00%	-	0.00%	-
336	348	-	0.00%	-	0.00%	-	0.00%	-
348	360	8,090,390	1.61%	100	1.60%	80,903.90	4.92%	347.03
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		502,697,189	100.00%	6,256	100.00%	80,354.41	3.93%	314.88

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
<	2.50%	-	0.00%	-	0.00%	-	0.00%	-
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	38,901,011	7.74%	492	7.86%	79,067.10	3.20%	3.48
3.25%	3.50%	47,540,814	9.46%	588	9.08%	83,698.62	3.38%	3.51
3.50%	3.75%	123,142,570	24.50%	1,552	24.81%	79,344.44	3.67%	4.60
3.75%	4.00%	101,900,229	20.27%	1,241	19.84%	82,111.39	3.90%	6.78
4.00%	4.25%	89,553,897	17.81%	1,121	17.92%	79,887.51	4.16%	9.67
4.25%	4.50%	46,034,623	9.16%	572	9.14%	80,480.11	4.39%	11.50
4.50%	4.75%	26,727,277	5.32%	359	5.74%	74,449.24	4.61%	11.49
4.75%	5.00%	16,981,899	3.38%	200	3.20%	84,909.49	4.89%	14.71
5.00%	5.25%	10,165,302	2.02%	126	2.01%	80,677.00	5.12%	14.76
5.25%	5.50%	1,509,942	0.30%	19	0.30%	79,470.65	5.39%	20.83
5.50%	5.75%	158,091	0.03%	3	0.05%	52,696.85	5.53%	2.80
5.75%	6.00%	11,533	0.00%	1	0.02%	11,533.00	5.90%	-
6.00%	6.25%	-	0.00%	-	0.00%	-	0.00%	-
6.25%	6.50%	70,000	0.01%	2	0.03%	35,000.00	6.40%	-
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		502,697,189	100.00%	6,256	100.00%	80,354.41	3.93%	314.88

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
Floating		2,091,853	0.42%	35	0.56%	59,767.24	5.18%	305.94
<	01-01-09	81,533	0.02%	3	0.05%	27,177.67	6.33%	325.00
01-01-09	01-01-10	2,839,073	0.56%	41	0.66%	69,245.69	4.07%	299.70
01-01-10	01-01-11	14,945,898	2.97%	202	3.23%	73,989.59	3.88%	307.50
01-01-11	01-01-12	113,529,525	22.58%	1,425	22.78%	79,669.84	3.81%	315.53
01-01-12	01-01-13	120,158,183	23.90%	1,464	23.40%	82,075.26	3.51%	322.34
01-01-13	01-01-14	8,225,100	1.64%	99	1.58%	83,081.82	3.64%	322.06
01-01-14	01-01-15	10,852,774	2.16%	137	2.19%	79,217.33	4.67%	299.08
01-01-15	01-01-16	52,120,014	10.37%	645	10.31%	80,806.22	4.10%	307.80
01-01-16	01-01-17	58,213,594	11.58%	726	11.60%	80,184.01	3.83%	311.62
01-01-17	01-01-18	4,225,000	0.84%	52	0.83%	81,250.00	4.68%	326.36
01-01-18	01-01-19	2,005,236	0.40%	25	0.40%	80,209.42	4.84%	337.22
01-01-19	01-01-20	2,375,583	0.47%	32	0.51%	74,236.97	4.90%	287.37
01-01-20	01-01-21	7,874,010	1.57%	98	1.57%	80,347.04	4.30%	301.16
01-01-21	01-01-22	9,976,209	1.98%	127	2.03%	78,552.83	4.04%	308.05
01-01-22	01-01-23	1,333,122	0.27%	16	0.26%	83,320.12	4.64%	315.26
01-01-23	01-01-24	910,343	0.18%	11	0.18%	82,758.44	4.99%	320.20
01-01-24	01-01-25	2,702,321	0.54%	34	0.54%	79,480.02	5.07%	291.48
01-01-25	01-01-26	31,819,948	6.33%	386	6.17%	82,435.10	4.30%	305.14
01-01-26	01-01-27	40,835,914	8.12%	504	8.06%	81,023.64	4.21%	312.49
01-01-27	01-01-28	4,455,487	0.89%	60	0.96%	74,258.12	4.64%	326.99
01-01-28	01-01-29	1,811,053	0.36%	20	0.32%	90,552.66	5.06%	348.70
01-01-29	01-01-2030	-	0.00%	-	0.00%	-	0.00%	-
01-01-2030	01-01-2031	-	0.00%	-	0.00%	-	0.00%	-
01-01-2031	01-01-2032	204,051	0.04%	2	0.03%	102,025.50	4.77%	278.00
01-01-2032	01-01-2033	940,423	0.19%	11	0.18%	85,493.02	4.77%	318.90
01-01-2033	01-01-2034	80,553	0.02%	1	0.02%	80,553.00	5.05%	293.00
01-01-2034	01-01-2035	-	0.00%	-	0.00%	-	0.00%	-
01-01-2035	01-01-2036	150,000	0.03%	1	0.02%	150,000.00	5.05%	317.00
01-01-2036	01-01-2037	117,509	0.02%	2	0.03%	58,754.50	4.50%	339.00
01-01-2037	01-01-2038	4,361,040	0.87%	59	0.94%	73,915.92	4.82%	345.57
01-01-2038	>	3,461,841	0.69%	38	0.61%	91,101.09	5.05%	351.02
Total		502,697,189	100.00%	6,256	100.00%	80,354.41	3.93%	314.88

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
01-Jan-2012 - 31-Dec-2012	71,400	0.01%	2	0.03%	35,700.00	3.72%	52.03
01-Jan-2013 - 31-Dec-2013	52,235	0.01%	2	0.03%	26,117.62	3.92%	58.17
01-Jan-2014 - 31-Dec-2014	229,377	0.05%	7	0.11%	32,768.07	3.91%	75.87
01-Jan-2015 - 31-Dec-2015	248,799	0.05%	6	0.10%	41,466.53	3.98%	86.27
01-Jan-2017 - 31-Dec-2017	160,606	0.03%	4	0.06%	40,151.45	3.58%	115.44
01-Jan-2018 - 31-Dec-2018	87,544	0.02%	3	0.05%	29,181.25	4.30%	111.93
01-Jan-2019 - 31-Dec-2019	618,705	0.12%	11	0.18%	56,245.94	4.18%	136.99
01-Jan-2020 - 31-Dec-2020	880,139	0.18%	18	0.29%	48,896.59	3.80%	148.00
01-Jan-2021 - 31-Dec-2021	559,636	0.11%	9	0.14%	62,181.83	4.03%	156.51
01-Jan-2022 - 31-Dec-2022	657,509	0.13%	11	0.18%	59,773.58	4.06%	170.53
01-Jan-2023 - 31-Dec-2023	986,227	0.20%	16	0.26%	61,639.19	4.11%	181.36
01-Jan-2024 - 31-Dec-2024	1,841,697	0.37%	29	0.46%	63,506.80	4.03%	196.67
01-Jan-2025 - 31-Dec-2025	5,213,571	1.04%	67	1.07%	77,814.49	4.14%	205.58
01-Jan-2026 - 31-Dec-2026	2,994,957	0.60%	41	0.66%	73,047.72	4.04%	220.76
01-Jan-2027 - 31-Dec-2027	4,582,746	0.91%	59	0.94%	77,673.67	4.05%	229.73
01-Jan-2028 - 31-Dec-2028	5,351,113	1.06%	65	1.04%	82,324.81	3.98%	242.88
01-Jan-2029 - 31-Dec-2029	8,269,573	1.65%	105	1.68%	78,757.84	4.02%	255.29
01-Jan-2030 - 31-Dec-2030	15,307,511	3.05%	177	2.83%	86,483.11	3.91%	267.62
01-Jan-2031 - 31-Dec-2031	15,388,883	3.06%	170	2.72%	90,522.84	3.97%	278.88
01-Jan-2032 - 31-Dec-2032	12,417,374	2.47%	132	2.11%	94,071.02	3.96%	290.67
01-Jan-2033 - 31-Dec-2033	7,949,114	1.58%	94	1.50%	84,565.05	3.91%	302.53
01-Jan-2034 - 31-Dec-2034	54,927,850	10.93%	682	10.90%	80,539.37	4.35%	316.67
01-Jan-2035 - 31-Dec-2035	324,295,595	64.51%	4,061	64.91%	79,856.09	3.78%	325.86
01-Jan-2036 - 31-Dec-2036	20,423,201	4.06%	250	4.00%	81,692.80	4.20%	337.84
01-Jan-2037 - 31-Dec-2037	12,790,823	2.54%	165	2.64%	77,520.14	4.72%	346.50
01-Jan-2038 - 31-Dec-2038	6,391,003	1.27%	70	1.12%	91,300.05	5.06%	353.20
Total	502,697,189	100.00%	6,256	100.00%	80,354.41	3.93%	314.88

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		502,697,189	100.00%	6,256	100.00%	80,354.41	3.93%	314.88
<	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		502,697,189	100.00%	6,256	100.00%	156,457.26	3.93%	314.88

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	21,809,295	4.34%	148	4.61%	147,360.10	3.96%	318.08
Zeeland	12,238,743	2.43%	87	2.71%	140,675.21	4.01%	316.62
Noord-Brabant	57,125,145	11.36%	339	10.55%	168,510.75	3.99%	312.28
Limburg	34,245,809	6.81%	216	6.72%	158,545.41	4.02%	311.12
unspecified	2,556,148	0.51%	14	0.44%	182,582.02	4.17%	316.59
Friesland	23,710,830	4.72%	164	5.10%	144,578.23	3.91%	315.16
Drenthe	16,077,260	3.20%	106	3.30%	151,672.26	3.95%	314.68
Overijssel	31,278,746	6.22%	201	6.26%	155,615.65	4.00%	319.22
Gelderland	41,165,628	8.19%	254	7.91%	162,069.40	3.94%	313.19
Flevoland	15,090,854	3.00%	94	2.93%	160,541.00	3.83%	312.61
Utrecht	27,135,437	5.40%	159	4.95%	170,663.13	3.95%	314.03
Noord-Holland	53,614,966	10.67%	324	10.08%	165,478.29	3.99%	312.86
Zuid-Holland	166,648,328	33.15%	1,107	34.45%	150,540.49	3.86%	316.54
Total	502,697,189	100.00%	3,213	100.00%	156,457.26	3.93%	314.88

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	572,655	0.11%	4	0.12%	143,163.79	3.95%	325.54
Farm house	160,450	0.03%	1	0.03%	160,450.00	4.40%	320.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,108,129	0.22%	8	0.25%	138,516.08	4.04%	316.94
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	51,460,713	10.24%	371	11.55%	138,708.12	3.99%	318.04
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	449,395,243	89.40%	2,829	88.05%	158,853.04	3.92%	314.49
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	502,697,189	100.00%	3,213	100.00%	156,457.26	3.93%	314.88

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	8,859	2	0.06%	4,429.48	4.86%	348.38
25,000	50,000	828,567	19	0.59%	43,608.80	4.05%	299.91
50,000	75,000	5,259,509	80	2.49%	65,743.86	4.05%	312.19
75,000	100,000	24,869,182	275	4.95%	90,433.39	4.04%	313.28
100,000	125,000	55,157,919	485	10.97%	113,727.67	3.90%	313.38
125,000	150,000	85,346,590	617	16.98%	138,325.11	3.87%	314.52
150,000	175,000	97,721,679	600	19.44%	162,869.47	3.93%	313.51
175,000	200,000	93,531,636	499	18.61%	187,438.15	3.95%	314.49
200,000	225,000	91,659,553	430	18.23%	213,161.75	3.94%	316.50
225,000	250,000	47,281,327	202	9.41%	234,065.97	3.93%	318.36
250,000	275,000	1,032,367	4	0.21%	258,091.83	5.03%	349.45
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%	-
Total	502,697,189	100.00%	3,213	100.00%	156,457.26	3.93%	314.88