

E-MAC NL 2005-NHG II Investor report April 2007

Cashflow analysis for the period

Total interest received	5,397,140	
Interest received on transaction accounts	99,875	
Liquidity available	17,151,998	
Reserve account available	4,200,000	
Receivables under hedging arrangements	665,074	
Total funds available		27,514,087
Company management expenses	13,447	
Administration fee	10,720	
MPT fee	141,897	
Third party fees	7,434	
Liquidity Facility fee	6,432	
Payments under hedging arrangements	54,515	
Interest on the Notes	5,566,240	
Deferred Purchase Price Instalment	361,404	
Total funds distributed		6,162,089
Available after distribution of funds		21,351,998
Undrawn Liquidity Facility	17,151,998	
Reserve account	4,200,000	
Available liquidity		21,351,998
Net cashflow		-

Collateral

Starting principal balance	571,733,272	
Principal redemptions and repayments	(7,346,113)	
Losses for the period	-	
Ending principal balance		564,387,159
Balance Reset Participation	-	
Balance Further Advance Participation	533,027	
Total balance E-MAC NL 2005-NHG II		564,920,186

Performance

	Last period	This period	Since issue
Prepayment rate	5.94%	4.97%	2.82%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,557	558,643,205	98.98%
31 - 60 days	20	3,067,643	0.54%
61 - 90 days	5	743,003	0.13%
91 - 120 days	4	382,430	0.07%
120+ days	12	1,550,878	0.27%
In repossession			
Total	3,598	564,387,159	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	164,670	33,640	169,392

Losses filed for compensation by NHG

Characteristics

Number of borrowers	3598		
Number of loanparts	7014		
	(weighted) average	Minimum	Maximum
Loan size borrower	156,861	31,342	250,000
Loan part size	80,466	750	240,000
Coupon	3.88%	3.10%	5.45%
Remaining maturity (months)	333	61	356
Remaining interest period (months)	92	0	354
Original interest period (months)	114	1	360
Seasoning (months)	22.7	1.0	50.0
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	0.01%	120,000.00	4.70%	340.00
Annuity	5,158,110	0.91%	102	1.45%	50,569.71	3.99%	327.44
Interest Only	238,494,069	42.26%	3,527	50.29%	67,619.53	3.89%	337.15
Investment Account	3,897,684	0.69%	45	0.64%	86,615.20	4.07%	333.14
Life	238,827,962	42.32%	2,496	35.59%	95,684.28	3.80%	333.78
Linear	534,961	0.09%	9	0.13%	59,440.07	3.77%	340.10
Savings	15,684,756	2.78%	167	2.38%	93,920.69	4.48%	328.79
Universal Life	61,669,617	10.93%	667	9.51%	92,458.20	4.02%	319.02
Total	564,387,159	100.00%	7,014	100.00%	80,465.81	3.88%	333.40

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
1		2,375,957	0.42%	41	0.58%	57,950.17	4.39%	328.28
12	12	996,412	0.18%	20	0.29%	49,820.61	4.42%	334.90
24	24	-	0.00%	-	0.00%	-	0.00%	-
36	36	-	0.00%	-	0.00%	-	0.00%	-
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	19,814,563	3.51%	265	3.78%	74,771.94	3.60%	328.38
72	72	252,037,490	44.66%	3,138	44.74%	80,317.87	3.64%	335.90
84	84	38,181,629	6.77%	456	6.50%	83,731.64	3.96%	329.35
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	141,869,416	25.14%	1,752	24.98%	80,975.69	4.03%	332.30
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	-	0.00%	-	0.00%	-	0.00%	-
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	21,613,804	3.83%	273	3.89%	79,171.44	4.25%	328.91
192	192	-	0.00%	-	0.00%	-	0.00%	-
204	204	-	0.00%	-	0.00%	-	0.00%	-
216	216	-	0.00%	-	0.00%	-	0.00%	-
228	228	-	0.00%	-	0.00%	-	0.00%	-
240	240	87,015,894	15.42%	1,065	15.18%	81,705.06	4.28%	332.08
252	252	-	0.00%	-	0.00%	-	0.00%	-
264	264	-	0.00%	-	0.00%	-	0.00%	-
276	276	-	0.00%	-	0.00%	-	0.00%	-
288	288	-	0.00%	-	0.00%	-	0.00%	-
300	300	226,994	0.04%	1	0.01%	226,994.00	4.95%	331.00
312	312	-	0.00%	-	0.00%	-	0.00%	-
324	324	-	0.00%	-	0.00%	-	0.00%	-
336	336	-	0.00%	-	0.00%	-	0.00%	-
348	348	-	0.00%	-	0.00%	-	0.00%	-
360	360	255,000	0.05%	3	0.04%	85,000.00	4.64%	343.45
>	>	-	0.00%	-	0.00%	-	0.00%	-
Total		564,387,159	100.00%	7,014	100.00%	80,465.81	3.88%	333.40

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
0	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%	47,004,256	8.33%	592	8.44%	79,399.08	3.20%	339.81
3.25%	3.50%	55,239,774	9.79%	660	9.41%	83,696.63	3.38%	338.25
3.50%	3.75%	142,033,736	25.17%	1,796	25.61%	79,083.37	3.67%	334.96
3.75%	4.00%	122,098,270	21.63%	1,485	21.17%	82,221.06	3.90%	332.94
4.00%	4.25%	103,877,475	18.41%	1,298	18.51%	80,028.87	4.15%	333.28
4.25%	4.50%	53,448,431	9.47%	669	9.54%	79,893.02	4.38%	328.36
4.50%	4.75%	25,310,197	4.48%	335	4.78%	75,552.83	4.60%	322.08
4.75%	5.00%	11,448,135	2.03%	131	1.87%	87,390.34	4.87%	322.55
5.00%	5.25%	3,430,182	0.61%	40	0.57%	85,754.54	5.14%	326.63
5.25%	5.50%	496,703	0.09%	8	0.11%	62,087.91	5.35%	291.47
5.50%	5.75%	-	0.00%	-	0.00%	-	0.00%	-
5.75%	6.00%	-	0.00%	-	0.00%	-	0.00%	-
6.00%	6.25%	-	0.00%	-	0.00%	-	0.00%	-
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%	-
Total		564,387,159	100.00%	7,014	100.00%	80,465.81	3.88%	333.40

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
Floating		3,148,800	0.56%	53	0.76%	59,411.32	4.41%	329.48
<	01-01-08	223,569	0.04%	8	0.11%	27,946.15	4.31%	336.90
01-01-08	01-01-09	-	0.00%	-	0.00%	-	0.00%	-
01-01-09	01-01-10	4,111,447	0.73%	55	0.78%	74,753.58	4.10%	320.79
01-01-10	01-01-11	50,236,017	8.90%	637	9.08%	78,863.45	3.91%	330.04
01-01-11	01-01-12	225,440,219	39.94%	2,804	39.98%	80,399.51	3.60%	335.42
01-01-12	01-01-13	30,245,999	5.36%	363	5.18%	83,322.31	3.82%	337.99
01-01-13	01-01-14	-	0.00%	-	0.00%	-	0.00%	-
01-01-14	01-01-15	23,278,002	4.12%	289	4.12%	80,546.72	4.61%	323.53
01-01-15	01-01-16	112,633,180	19.96%	1,383	19.72%	81,441.20	3.90%	333.96
01-01-16	01-01-17	5,436,334	0.96%	73	1.04%	74,470.33	4.19%	336.62
01-01-17	01-01-18	521,899	0.09%	7	0.10%	74,557.00	4.47%	337.71
01-01-18	01-01-19	-	0.00%	-	0.00%	-	0.00%	-
01-01-19	01-01-20	2,762,839	0.49%	36	0.51%	76,745.54	4.94%	314.24
01-01-20	01-01-21	18,872,464	3.34%	238	3.39%	79,296.07	4.15%	330.70
01-01-21	01-01-22	-	0.00%	-	0.00%	-	0.00%	-
01-01-22	01-01-23	-	0.00%	-	0.00%	-	0.00%	-
01-01-23	01-01-24	-	0.00%	-	0.00%	-	0.00%	-
01-01-24	01-01-25	3,363,502	0.60%	43	0.61%	78,220.98	5.06%	310.20
01-01-25	01-01-26	67,754,465	12.00%	842	12.00%	80,468.49	4.24%	330.63
01-01-26	01-01-27	15,492,327	2.74%	174	2.48%	89,036.36	4.26%	344.10
01-01-27	01-01-28	384,100	0.07%	5	0.07%	76,820.00	4.71%	339.36
01-01-28	01-01-29	-	0.00%	-	0.00%	-	0.00%	-
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	226,994	0.04%	1	0.01%	226,994.00	4.95%	331.00
01-01-2032	01-01-2033	-	0.00%	-	0.00%	-	0.00%	-
01-01-2033	01-01-2034	-	0.00%	-	0.00%	-	0.00%	-
01-01-2034	01-01-2035	-	0.00%	-	0.00%	-	0.00%	-
01-01-2035	01-01-2036	-	0.00%	-	0.00%	-	0.00%	-
01-01-2036	01-01-2037	255,000	0.05%	3	0.04%	85,000.00	4.63%	342.33
01-01-2037	>	-	0.00%	-	0.00%	-	0.00%	-
Total		564,387,159	100.00%	7,014	100.00%	80,465.81	3.88%	333.40

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
01-Jan-2012 - 31-Dec-2012	82,661	0.01%	3	0.04%	27,553.55	3.70%	223.27
01-Jan-2013 - 31-Dec-2013	52,235	0.01%	2	0.03%	26,117.62	3.92%	76.17
01-Jan-2014 - 31-Dec-2014	230,653	0.04%	6	0.09%	38,442.15	3.91%	303.16
01-Jan-2015 - 31-Dec-2015	219,370	0.04%	5	0.07%	43,874.00	3.84%	229.33
01-Jan-2016 - 31-Dec-2016	52,941	0.01%	1	0.01%	52,941.00	3.65%	341.00
01-Jan-2017 - 31-Dec-2017	230,723	0.04%	5	0.07%	46,144.64	3.73%	263.38
01-Jan-2018 - 31-Dec-2018	54,892	0.01%	2	0.03%	27,446.03	3.97%	129.98
01-Jan-2019 - 31-Dec-2019	553,824	0.10%	9	0.13%	61,536.03	4.13%	267.64
01-Jan-2020 - 31-Dec-2020	957,824	0.17%	20	0.29%	47,891.19	3.82%	289.39
01-Jan-2021 - 31-Dec-2021	498,988	0.09%	8	0.11%	62,373.54	3.97%	254.02
01-Jan-2022 - 31-Dec-2022	525,010	0.09%	8	0.11%	65,626.25	3.90%	308.43
01-Jan-2023 - 31-Dec-2023	890,996	0.16%	14	0.20%	63,642.57	3.96%	305.25
01-Jan-2024 - 31-Dec-2024	2,132,438	0.38%	33	0.47%	64,619.32	4.02%	288.15
01-Jan-2025 - 31-Dec-2025	5,834,662	1.03%	74	1.06%	78,846.78	4.12%	279.65
01-Jan-2026 - 31-Dec-2026	3,047,384	0.54%	42	0.60%	72,556.76	4.04%	303.71
01-Jan-2027 - 31-Dec-2027	4,607,027	0.82%	58	0.83%	79,431.50	4.00%	291.75
01-Jan-2028 - 31-Dec-2028	6,667,490	1.18%	84	1.20%	79,374.88	3.94%	308.36
01-Jan-2029 - 31-Dec-2029	9,546,321	1.69%	123	1.75%	77,612.36	4.00%	312.84
01-Jan-2030 - 31-Dec-2030	18,127,817	3.21%	210	2.99%	86,322.94	3.90%	318.09
01-Jan-2031 - 31-Dec-2031	17,619,068	3.12%	196	2.79%	89,893.20	3.96%	319.85
01-Jan-2032 - 31-Dec-2032	14,167,184	2.51%	151	2.15%	93,822.41	3.93%	325.22
01-Jan-2033 - 31-Dec-2033	9,233,019	1.64%	106	1.51%	87,103.96	3.89%	329.30
01-Jan-2034 - 31-Dec-2034	65,920,019	11.68%	813	11.59%	81,082.43	4.33%	330.34
01-Jan-2035 - 31-Dec-2035	380,961,960	67.50%	4,766	67.95%	79,933.27	3.77%	337.79
01-Jan-2036 - 31-Dec-2036	22,172,653	3.93%	275	3.92%	80,627.63	4.19%	355.52
Total	564,387,159	100.00%	7,014	100.00%	80,465.81	3.88%	333.40

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		564,387,159	100.00%	7,014	100.00%	80,465.81	3.88%	333.40
<	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		564,387,159	100.00%	7,014	100.00%	156,861.36	3.88%	333.40

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	23,731,397	4.20%	164	4.56%	144,703.64	3.90%	333.16
Friesland	28,080,456	4.98%	198	5.50%	141,820.48	3.84%	334.90
Drenthe	17,759,272	3.15%	120	3.34%	147,993.94	3.91%	334.02
Overijssel	34,430,040	6.10%	222	6.17%	155,090.27	3.91%	333.24
Gelderland	45,099,821	7.99%	277	7.70%	162,815.24	3.92%	332.58
Flevoland	15,824,711	2.80%	98	2.72%	161,476.64	3.82%	332.19
Utrecht	30,487,231	5.40%	176	4.89%	173,222.90	3.90%	333.23
Noord-Holland	59,815,214	10.60%	356	9.89%	168,020.26	3.90%	332.23
Zuid-Holland	187,289,528	33.18%	1,236	34.35%	151,528.74	3.83%	334.74
Zeeland	14,078,382	2.49%	102	2.83%	138,023.35	3.91%	330.82
Noord-Brabant	65,474,673	11.60%	384	10.67%	170,506.96	3.94%	332.43
Limburg	39,283,787	6.96%	248	6.89%	158,402.37	3.99%	331.75
unspecified	3,032,648	0.54%	17	0.47%	178,391.05	4.07%	333.46
Total	564,387,159	100.00%	3,598	100.00%	156,861.36	3.88%	333.40

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Private house/office	-	0.00%	-	0.00%	-	0.00%	-
Shop/private house	573,060	0.10%	4	0.11%	143,265.01	3.95%	336.04
Residential farm	160,450	0.03%	1	0.03%	160,450.00	4.40%	338.00
Condominium	56,522,511	10.01%	406	11.28%	139,218.01	3.94%	334.44
Single family house	507,131,138	89.86%	3,187	88.58%	159,124.93	3.88%	333.28
Recreational House	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	564,387,159	100.00%	3,598	100.00%	156,861.36	3.88%	333.40

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	0.00%	-	0.00%	-	0.00%	-
25,000	50,000	0.12%	15	0.42%	43,400.45	3.98%	338.74
50,000	75,000	1.05%	90	2.50%	65,817.23	3.97%	333.76
75,000	100,000	4.63%	288	8.00%	90,691.43	3.99%	332.34
100,000	125,000	10.88%	542	15.06%	113,344.23	3.86%	333.11
125,000	150,000	17.43%	712	19.79%	138,189.44	3.84%	332.74
150,000	175,000	19.40%	673	18.70%	162,662.44	3.88%	333.58
175,000	200,000	18.91%	569	15.81%	187,528.94	3.92%	332.65
200,000	225,000	18.26%	484	13.45%	212,966.38	3.91%	334.19
225,000	250,000	9.32%	225	6.25%	233,859.99	3.84%	334.94
250,000	275,000	0.00%	-	0.00%	-	0.00%	-
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	564,387,159	100.00%	3,598	100.00%	156,861.36	3.88%	333.40