

Cashflow analysis for the period

Total interest received	1,863,400	
Interest received on transaction accounts	-	
Liquidity available	4,848,899	
Reserve account available	2,500,000	
Receivables under hedging arrangements	-	
Total funds available		9,212,299
Company management expenses	19,486	
MPT fee	40,432	
Administration fee	3,098	
Third party fees	36,914	
Liquidity Facility Commitment Fee	7,435	
Payments under hedging arrangements	1,530,528	
Interest on the Notes	197,424	
Shortfall Class D PDL Repayment	28,084	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,863,400
Available after distribution of funds		7,348,899
Undrawn Liquidity Facility	4,848,899	
Liquidity Facility Standby Loan 28th April 2015	-	
Repayment Liquidity Facility Standby Loan	-	
Reserve account	2,500,000	
Available liquidity		7,348,899
Net cashflow		-

Collateral

Starting principal balance	161,629,956	
Principal redemptions and repayments	(9,400,067)	
Losses for the period	(28,084)	
Ending principal balance		152,201,805
Balance Reset Participation	-	
Balance Further Advance Participation	4,241,513	
Total balance E-MAC NL 2005-I		156,443,317

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	28,084	28,084	-
Total	-	28,084	28,084	-

Performance

	Last period	This period	Since issue
Prepayment rate	30.96%	21.24%	11.10%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,027	148,844,746	97.79%
31 - 60 days	5	864,808	0.57%
61 - 90 days	1	185,000	0.12%
91 - 120 days	2	353,800	0.23%
120+ days	10	1,953,450	1.28%
In repossession			
Total	1,045	152,201,805	100.00%

	Last period	This period	Recovered	Total outstanding loss balance
Aggregate principal losses	330	28,084	14,683	2,564,071

Characteristics

Number of borrowers	1,045		
Number of loanparts	1,620		
	(weighted) average	Minimum	Maximum
Loan size borrower	145,648	5,974	450,000
Loan part size	93,952	461	450,000
Coupon	4.55%	0.75%	6.55%
Remaining maturity (months)	226	2	259
Remaining interest period (months)	46	0	237
Original interest period (months)	92	1	300
Seasoning (months)	110.2	1.0	160.0
Loan to Original Foreclosure Value	73.4%	0.0%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	2,007,223	1.32%	38	2.35%	52,821.65	4.92%	220.91
Interest Only	110,464,510	72.58%	1,139	70.31%	96,983.77	4.48%	232.52
Life	31,952,298	20.99%	347	21.42%	92,081.55	4.79%	208.26
Linear	161,220	0.11%	1	0.06%	161,220.40	5.10%	234.00
Savings	2,085,101	1.37%	33	2.04%	63,184.89	5.07%	211.31
Universal Life	5,531,452	3.63%	62	3.83%	89,216.96	4.29%	202.69
Total	152,201,805	100.00%	1,620	100.00%	93,951.73	4.55%	225.90

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	11,536,798	7.58%	112	6.91%	103,007.12	3.47%	230.61
12	15,819,391	10.39%	155	9.57%	102,060.59	3.75%	224.34
24	5,058,365	3.32%	53	3.27%	95,440.86	4.58%	224.87
36	10,311,787	6.78%	107	6.60%	96,371.84	4.32%	219.34
48	-	0.00%	-	0.00%	-	0.00%	-
60	38,012,412	24.98%	407	25.12%	93,396.59	4.83%	227.75
72	9,338,628	6.14%	108	6.67%	86,468.77	5.60%	230.36
84	3,230,435	2.12%	29	1.79%	111,394.32	5.13%	220.08
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	28,223,636	18.54%	307	18.95%	91,933.67	4.48%	225.97
132	-	0.00%	-	0.00%	-	0.00%	-
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	10,199,481	6.70%	117	7.22%	87,175.05	4.78%	223.37
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	20,350,872	13.37%	224	13.83%	90,852.11	4.87%	224.37
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	120,000	0.08%	1	0.06%	120,000.00	5.90%	237.00
>	-	0.00%	-	0.00%	-	0.00%	-
Total	152,201,805	100.00%	1,620	100.00%	93,951.73	4.55%	225.90

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	6,373,002	4.19%	56	3.46%	113,803.60	1.16%	233.53
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	540,196	0.35%	7	0.43%	77,170.82	3.25%	239.14
3.25%	3.50%	707,386	0.46%	10	0.62%	70,738.56	3.37%	209.93
3.50%	3.75%	4,630,750	3.04%	48	2.96%	96,473.95	3.67%	228.43
3.75%	4.00%	4,964,925	3.26%	64	3.95%	77,576.96	3.95%	213.49
4.00%	4.25%	21,439,772	14.09%	215	13.27%	99,719.87	4.16%	225.26
4.25%	4.50%	27,180,919	17.86%	289	17.84%	94,051.62	4.40%	225.30
4.50%	4.75%	28,035,022	18.42%	314	19.38%	89,283.51	4.65%	224.46
4.75%	5.00%	19,076,192	12.53%	191	11.79%	99,875.35	4.89%	226.44
5.00%	5.25%	18,615,153	12.23%	192	11.85%	96,953.92	5.13%	226.07
5.25%	5.50%	8,718,523	5.73%	96	5.93%	90,817.94	5.38%	226.09
5.50%	5.75%	5,290,909	3.48%	59	3.64%	89,676.42	5.59%	232.40
5.75%	6.00%	2,810,787	1.85%	31	1.91%	90,670.54	5.91%	227.68
6.00%	6.25%	3,240,101	2.13%	41	2.53%	79,026.84	6.10%	230.49
6.25%	6.50%	288,000	0.19%	3	0.19%	96,000.00	6.38%	239.65
6.50%	6.75%	290,169	0.19%	4	0.25%	72,542.37	6.55%	237.34
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		152,201,805	100.00%	1,620	100.00%	93,951.73	4.55%	225.90

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		13,932,751	9.15%	130	8.02%	107,175.01	3.13%	230.72
<	01-01-16	22,716,575	14.93%	238	14.69%	95,447.79	4.58%	222.04
01-01-16	01-01-17	34,648,875	22.77%	357	22.04%	97,055.67	4.83%	225.89
01-01-17	01-01-18	14,469,282	9.51%	155	9.57%	93,350.21	4.93%	227.86
01-01-18	01-01-19	4,476,033	2.94%	46	2.84%	97,305.07	4.68%	223.65
01-01-19	01-01-20	9,095,183	5.98%	93	5.74%	97,797.67	4.66%	220.83
01-01-20	01-01-21	14,897,413	9.79%	172	10.62%	86,612.87	4.46%	225.43
01-01-21	01-01-22	1,366,078	0.90%	14	0.86%	97,577.02	4.71%	235.60
01-01-22	01-01-23	324,907	0.21%	3	0.19%	108,302.25	4.53%	171.00
01-01-23	01-01-24	359,991	0.24%	3	0.19%	119,996.87	5.50%	233.67
01-01-24	01-01-25	10,364,915	6.81%	117	7.22%	88,589.02	4.84%	221.97
01-01-25	01-01-26	22,229,524	14.61%	252	15.56%	88,212.40	4.60%	226.33
01-01-26	01-01-27	1,315,318	0.86%	17	1.05%	77,371.68	4.73%	228.76
01-01-27	01-01-28	798,031	0.52%	10	0.62%	79,803.09	5.06%	232.06
01-01-28	01-01-29	31,000	0.02%	2	0.12%	15,500.00	5.40%	239.00
01-01-29	01-01-2030	66,200	0.04%	1	0.06%	66,200.00	4.90%	236.00
01-01-2030	01-01-2031	-	0.00%	-	0.00%	-	0.00%	-
01-01-2031	01-01-2032	170,000	0.11%	2	0.12%	85,000.00	6.55%	239.00
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	351,228	0.23%	4	0.25%	87,807.06	5.23%	235.00
01-01-2035	01-01-2036	588,500	0.39%	4	0.25%	147,125.00	5.57%	237.00
01-01-2036	01-01-2037	-	0.00%	-	0.00%	-	0.00%	-
01-01-2037	01-01-2038	-	0.00%	-	0.00%	-	0.00%	-
01-01-2038	01-01-2039	-	0.00%	-	0.00%	-	0.00%	-
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	01-01-2045	-	0.00%	-	0.00%	-	0.00%	-
01-01-2045	>	-	0.00%	-	0.00%	-	0.00%	-
Total		152,201,805	100.00%	1,620	100.00%	93,951.73	4.55%	225.90

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2015 - 31-Dec-2015	461	0.00%	1	0.06%	461.30	4.25%	2.00
01-Jan-2016 - 31-Dec-2016	167,161	0.11%	3	0.19%	55,720.46	3.56%	18.83
01-Jan-2017 - 31-Dec-2017	380,707	0.25%	8	0.48%	47,588.38	4.18%	27.00
01-Jan-2018 - 31-Dec-2018	210,923	0.14%	5	0.31%	42,184.60	4.13%	35.33
01-Jan-2019 - 31-Dec-2019	239,349	0.16%	4	0.25%	59,837.37	4.28%	52.05
01-Jan-2020 - 31-Dec-2020	650,096	0.43%	12	0.74%	54,174.69	4.45%	60.21
01-Jan-2021 - 31-Dec-2021	429,121	0.28%	6	0.37%	71,520.22	4.66%	76.40
01-Jan-2022 - 31-Dec-2022	237,073	0.16%	3	0.19%	79,024.33	4.52%	90.60
01-Jan-2023 - 31-Dec-2023	554,154	0.36%	8	0.49%	69,269.22	4.48%	95.58
01-Jan-2024 - 31-Dec-2024	1,099,646	0.72%	16	0.99%	68,727.90	4.83%	111.78
01-Jan-2025 - 31-Dec-2025	2,064,451	1.36%	26	1.60%	79,401.97	4.66%	120.70
01-Jan-2026 - 31-Dec-2026	1,240,051	0.81%	16	0.99%	77,503.19	4.54%	133.11
01-Jan-2027 - 31-Dec-2027	1,009,273	0.66%	15	0.93%	67,284.88	4.60%	146.57
01-Jan-2028 - 31-Dec-2028	1,246,274	0.82%	14	0.86%	89,019.57	4.82%	157.79
01-Jan-2029 - 31-Dec-2029	2,067,536	1.36%	29	1.79%	71,294.36	4.75%	169.49
01-Jan-2030 - 31-Dec-2030	3,772,108	2.48%	48	2.96%	78,585.58	4.40%	180.95
01-Jan-2031 - 31-Dec-2031	3,823,162	2.51%	46	2.84%	83,112.21	4.65%	194.27
01-Jan-2032 - 31-Dec-2032	4,155,380	2.73%	46	2.84%	90,334.34	4.81%	204.24
01-Jan-2033 - 31-Dec-2033	1,896,525	1.25%	18	1.11%	105,362.51	4.67%	218.49
01-Jan-2034 - 31-Dec-2034	25,821,698	16.97%	271	16.73%	95,283.02	4.71%	234.98
01-Jan-2035 - 31-Dec-2035	100,986,654	66.35%	1,024	63.21%	98,619.78	4.49%	239.40
01-Jan-2036 - 31-Dec-2036	150,000	0.10%	1	0.06%	150,000.00	5.55%	259.00
Total	152,201,805	100.00%	1,620	100.00%	93,951.73	4.55%	225.90

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		273,000	0.18%	5	0.31%	54,600.00	4.58%	214.03
<	50%	24,705,160	16.23%	344	21.23%	71,817.33	4.44%	228.93
50%	55%	7,706,467	5.06%	82	5.06%	93,981.31	4.33%	231.94
55%	60%	10,440,149	6.86%	106	6.54%	98,491.97	4.47%	223.43
60%	65%	13,050,490	8.57%	104	6.42%	125,485.48	4.11%	233.89
65%	70%	8,036,418	5.28%	72	4.44%	111,616.91	4.39%	230.08
70%	75%	7,892,499	5.19%	79	4.88%	99,905.05	4.41%	217.30
75%	80%	4,261,432	2.80%	43	2.65%	99,103.07	4.50%	227.96
80%	85%	6,308,592	4.14%	63	3.89%	100,136.38	4.56%	214.48
85%	90%	7,280,865	4.78%	68	4.20%	107,071.54	4.44%	223.99
90%	95%	5,696,795	3.74%	71	4.36%	80,236.56	4.60%	214.35
95%	100%	8,654,817	5.69%	88	5.43%	98,350.19	4.28%	209.89
100%	105%	4,043,199	2.66%	40	2.47%	101,079.97	4.93%	231.33
105%	110%	4,082,578	2.68%	42	2.59%	97,204.24	4.74%	218.22
110%	115%	5,209,823	3.42%	59	3.64%	88,302.09	5.02%	222.64
115%	120%	9,126,951	6.00%	93	5.74%	96,139.25	4.97%	229.79
120%	125%	25,432,569	16.71%	261	16.11%	97,442.79	4.86%	230.25
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		152,201,805	100.00%	1,620	100.00%	93,951.73	4.55%	225.90

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	5,387,131	3.54%	43	4.11%	125,282.11	4.47%	212.11
Zeeland	4,067,213	2.67%	29	2.78%	140,248.74	4.69%	216.10
Noord-Brabant	24,102,521	15.84%	173	16.56%	139,320.93	4.53%	227.65
Limburg	9,737,034	6.40%	74	7.08%	131,581.54	4.70%	227.60
Friesland	3,622,031	2.38%	27	2.58%	134,149.30	4.25%	226.49
Drenthe	5,129,679	3.37%	37	3.54%	138,639.97	4.70%	216.74
Overijssel	10,183,513	6.69%	68	6.51%	149,757.55	4.47%	229.38
Gelderland	15,702,243	10.32%	98	9.38%	160,226.97	4.43%	225.64
Flevoland	3,340,609	2.19%	27	2.58%	123,726.27	4.18%	227.47
Utrecht	6,524,971	4.29%	47	4.50%	138,829.17	4.46%	228.50
Noord-Holland	27,941,714	18.36%	174	16.65%	160,584.57	4.47%	229.12
Zuid-Holland	36,241,332	23.81%	247	23.64%	146,726.04	4.67%	224.64
unspecified	221,812	0.15%	1	0.10%	221,812.00	1.20%	240.00
Total	152,201,805	100.00%	1,045	100.00%	145,647.66	4.55%	225.90

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	360,000	0.24%	2	0.19%	180,000.00	3.48%	219.47
Farm house	480,754	0.32%	3	0.29%	160,251.26	2.70%	217.72
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	590,281	0.39%	7	0.67%	84,325.86	4.28%	239.43
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	4,433,440	2.91%	41	3.92%	108,132.68	4.18%	233.48
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	146,337,330	96.15%	992	94.93%	147,517.47	4.57%	225.66
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	152,201,805	100.00%	1,045	100.00%	145,647.66	4.55%	225.90

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	154,558	8	0.77%	19,319.71	3.45%	228.71
25,000	50,000	1,839,690	45	4.31%	40,881.99	4.39%	221.75
50,000	75,000	6,121,963	93	8.90%	65,827.56	4.55%	224.87
75,000	100,000	14,842,370	165	15.79%	89,953.76	4.42%	227.52
100,000	125,000	16,745,946	147	14.07%	113,918.00	4.63%	228.15
125,000	150,000	19,953,095	145	13.88%	137,607.55	4.42%	227.49
150,000	175,000	22,849,450	140	13.40%	163,210.36	4.70%	223.24
175,000	200,000	20,355,448	108	10.33%	188,476.37	4.62%	229.26
200,000	225,000	14,783,204	69	9.71%	214,249.33	4.57%	225.70
225,000	250,000	12,465,868	52	8.19%	239,728.23	4.74%	228.43
250,000	275,000	7,626,038	29	2.78%	262,966.82	4.66%	221.51
275,000	300,000	5,202,167	18	3.42%	289,009.25	4.55%	219.69
300,000	325,000	2,193,801	7	0.67%	313,400.14	4.85%	219.74
325,000	350,000	2,334,408	7	0.67%	333,486.91	4.11%	220.98
350,000	375,000	1,807,200	5	1.19%	361,440.00	4.03%	221.27
375,000	400,000	400,000	2	0.50%	382,000.00	4.60%	210.69
400,000	425,000	1,262,600	3	0.83%	420,866.67	2.10%	236.35
425,000	450,000	900,000	2	0.59%	450,000.00	4.33%	205.83
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	152,201,805	100.00%	1,045	100.00%	145,647.66	4.55%	225.90