

Cashflow analysis for the period

Total interest received	2,051,788	
Interest received on transaction accounts	-	
Liquidity available	5,322,089	
Reserve account available	2,500,000	
Receivables under hedging arrangements	-	
Total funds available		9,873,877
Company management expenses	3,555	
MPT fee	42,282	
Administration fee	3,289	
Third party fees	35,653	
Liquidity Facility Commitment Fee	8,072	
Payments under hedging arrangements	1,446,660	
Interest on the Notes	511,946	
Shortfall Class D PDL Repayment	330	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,051,788
Available after distribution of funds		7,822,089
Undrawn Liquidity Facility	5,322,089	
Liquidity Facility Standby Loan 26th January 2015	-	
Repayment Liquidity Facility Standby Loan	-	
Reserve account	2,500,000	
Available liquidity		7,822,089
Net cashflow		-

Collateral

Starting principal balance	177,402,978	
Principal redemptions and repayments	(15,772,693)	
Losses for the period	(330)	
Ending principal balance		161,629,956
Balance Reset Participation	-	
Balance Further Advance Participation	4,424,625	
Total balance E-MAC NL 2005-I		166,054,581

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	330	330	-
Total	-	330	330	-

Performance

	Last period	This period	Since issue
Prepayment rate	16.41%	30.96%	10.82%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,098	158,154,072	97.85%
31 - 60 days	4	726,220	0.45%
61 - 90 days	3	686,050	0.42%
91 - 120 days	1	235,000	0.15%
120+ days	10	1,828,614	1.13%
In repossession			
Total	1,116	161,629,956	100.00%

	Last period	This period	Recovered	Total outstanding loss balance
Aggregate principal losses	141,471	330	52,249	2,550,670

Characteristics

Number of borrowers	1,116		
Number of loanparts	1,720		
	(weighted) average	Minimum	Maximum
Loan size borrower	144,830	14,803	450,000
Loan part size	93,971	1,145	450,000
Coupon	4.67%	0.77%	6.55%
Remaining maturity (months)	229	1	262
Remaining interest period (months)	36	1	240
Original interest period (months)	98	1	300
Seasoning (months)	107.1	1.0	157.0
Loan to Original Foreclosure Value	81.0%	7.5%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	1,647,333	1.02%	32	1.86%	51,473.15	5.03%	222.90
Interest Only	118,466,908	73.30%	1,227	71.34%	96,550.05	4.59%	235.45
Investment	130,000	0.08%	1	0.06%	130,000.00	4.70%	242.00
Life	32,978,244	20.40%	358	20.81%	92,118.00	4.88%	210.82
Linear	163,287	0.10%	1	0.06%	163,287.34	5.10%	237.00
Savings	2,095,846	1.30%	33	1.92%	63,510.50	5.19%	216.87
Universal Life	6,148,338	3.80%	68	3.95%	90,416.73	4.70%	207.18
Total	161,629,956	100.00%	1,720	100.00%	93,970.90	4.67%	228.99

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	8,185,051	5.06%	81	4.71%	101,050.02	3.03%	235.07
12	13,628,800	8.43%	128	7.44%	106,475.00	4.04%	226.59
24	6,099,640	3.77%	63	3.66%	96,819.69	4.56%	227.71
36	8,341,029	5.16%	87	5.06%	95,873.89	4.36%	223.46
48	-	0.00%	-	0.00%	-	0.00%	-
60	38,689,972	23.94%	411	23.90%	94,136.19	5.13%	230.97
72	9,071,923	5.61%	105	6.10%	86,399.26	5.72%	232.79
84	3,296,940	2.04%	29	1.69%	113,687.59	5.15%	220.79
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	42,861,817	26.52%	463	26.92%	92,574.12	4.50%	228.85
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	10,599,345	6.56%	124	7.21%	85,478.59	4.76%	226.68
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	20,735,437	12.83%	228	13.26%	90,944.90	4.86%	227.88
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	0.07%	1	0.06%	120,000.00	5.90%	240.00
300	-	0.00%	-	0.00%	-	0.00%	-
Total	161,629,956	100.00%	1,720	100.00%	93,970.90	4.67%	228.99

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	6,373,398	3.94%	56	3.26%	113,810.68	1.17%	236.53
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	-	0.00%	-	0.00%	-	0.00%	-
3.50%	3.75%	1,185,592	0.73%	15	0.87%	79,039.44	3.75%	218.14
3.75%	4.00%	3,881,284	2.40%	43	2.50%	90,262.42	3.93%	220.89
4.00%	4.25%	17,752,209	10.98%	190	11.05%	93,432.68	4.19%	227.10
4.25%	4.50%	28,888,844	17.87%	306	17.79%	94,407.99	4.39%	229.09
4.50%	4.75%	31,855,465	19.71%	349	20.29%	91,276.40	4.65%	226.83
4.75%	5.00%	20,948,968	12.96%	214	12.44%	97,892.37	4.88%	229.33
5.00%	5.25%	22,137,211	13.70%	229	13.31%	96,669.04	5.13%	227.89
5.25%	5.50%	10,181,117	6.30%	118	6.86%	86,280.65	5.38%	228.27
5.50%	5.75%	8,844,917	5.47%	92	5.35%	96,140.40	5.60%	237.97
5.75%	6.00%	4,862,227	3.01%	51	2.97%	95,337.78	5.90%	233.43
6.00%	6.25%	3,838,438	2.37%	46	2.67%	83,444.32	6.10%	233.56
6.25%	6.50%	589,875	0.36%	7	0.41%	84,267.86	6.37%	225.65
6.50%	6.75%	290,411	0.18%	4	0.23%	72,602.75	6.55%	240.34
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		161,629,956	100.00%	1,720	100.00%	93,970.90	4.67%	228.99

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		10,581,401	6.55%	99	5.76%	106,882.84	2.66%	234.94
<	01-01-15	4,755,070	2.94%	52	3.02%	91,443.65	4.72%	221.16
01-01-15	01-01-16	56,093,860	34.71%	596	34.65%	94,117.21	4.68%	228.66
01-01-16	01-01-17	28,579,903	17.68%	296	17.21%	96,553.73	5.03%	228.92
01-01-17	01-01-18	13,534,373	8.37%	143	8.31%	94,645.97	5.04%	231.73
01-01-18	01-01-19	2,498,983	1.55%	26	1.51%	96,114.74	5.07%	233.70
01-01-19	01-01-20	9,266,258	5.73%	94	5.47%	98,577.21	4.66%	222.88
01-01-20	01-01-21	7,630,128	4.72%	94	5.47%	81,171.58	4.75%	224.59
01-01-21	01-01-22	639,800	0.40%	7	0.41%	91,400.00	5.13%	235.41
01-01-22	01-01-23	331,430	0.21%	4	0.23%	82,857.50	4.99%	205.50
01-01-23	01-01-24	359,991	0.22%	3	0.17%	119,996.87	5.50%	236.67
01-01-24	01-01-25	10,611,625	6.57%	119	6.92%	89,173.32	4.84%	225.76
01-01-25	01-01-26	13,641,411	8.44%	147	8.55%	92,798.71	4.78%	228.26
01-01-26	01-01-27	1,385,828	0.86%	18	1.05%	76,990.46	4.71%	232.40
01-01-27	01-01-28	798,782	0.49%	10	0.58%	79,878.23	5.06%	235.01
01-01-28	01-01-29	31,000	0.02%	2	0.12%	15,500.00	5.40%	242.00
01-01-29	01-01-2030	61,000	0.04%	1	0.06%	61,000.00	4.90%	239.00
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%	242.00
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	353,613	0.22%	4	0.23%	88,403.13	5.23%	238.00
01-01-2035	01-01-2036	305,500	0.19%	3	0.17%	101,833.33	6.07%	240.00
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	>	-	0.00%	-	0.00%	-	0.00%	-
Total		161,629,956	100.00%	1,720	100.00%	93,970.90	4.67%	228.99

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2014 - 31-Dec-2014	40,000	0.02%	1	0.06%	40,000.00	4.75%	2.00
01-Jan-2015 - 31-Dec-2015	80,556	0.05%	2	0.12%	40,278.18	3.77%	0.07
01-Jan-2016 - 31-Dec-2016	167,161	0.10%	3	0.17%	55,720.46	4.42%	21.83
01-Jan-2017 - 31-Dec-2017	385,907	0.24%	8	0.47%	48,238.38	4.19%	30.07
01-Jan-2018 - 31-Dec-2018	210,923	0.13%	5	0.29%	42,184.60	4.13%	38.33
01-Jan-2019 - 31-Dec-2019	239,349	0.15%	4	0.23%	59,837.37	4.76%	55.05
01-Jan-2020 - 31-Dec-2020	768,390	0.48%	15	0.87%	51,225.99	4.66%	62.72
01-Jan-2021 - 31-Dec-2021	429,121	0.27%	6	0.35%	71,520.22	4.76%	79.40
01-Jan-2022 - 31-Dec-2022	237,073	0.15%	3	0.17%	79,024.33	4.52%	93.60
01-Jan-2023 - 31-Dec-2023	594,067	0.37%	9	0.52%	66,007.46	4.62%	98.41
01-Jan-2024 - 31-Dec-2024	1,060,403	0.66%	15	0.87%	70,693.53	4.92%	114.66
01-Jan-2025 - 31-Dec-2025	2,101,008	1.30%	27	1.57%	77,815.12	4.65%	123.52
01-Jan-2026 - 31-Dec-2026	1,240,051	0.77%	16	0.93%	77,503.19	4.60%	136.11
01-Jan-2027 - 31-Dec-2027	1,146,413	0.71%	16	0.93%	71,650.78	4.84%	149.26
01-Jan-2028 - 31-Dec-2028	1,317,514	0.82%	15	0.87%	87,834.24	4.70%	160.53
01-Jan-2029 - 31-Dec-2029	2,124,878	1.31%	29	1.69%	73,271.66	4.97%	172.40
01-Jan-2030 - 31-Dec-2030	3,797,921	2.35%	48	2.79%	79,123.35	4.50%	183.94
01-Jan-2031 - 31-Dec-2031	4,236,142	2.62%	50	2.91%	84,722.84	4.67%	196.95
01-Jan-2032 - 31-Dec-2032	4,287,065	2.65%	47	2.73%	91,214.14	4.96%	207.15
01-Jan-2033 - 31-Dec-2033	1,819,025	1.13%	17	0.99%	107,001.48	4.92%	221.25
01-Jan-2034 - 31-Dec-2034	26,508,622	16.40%	277	16.10%	95,699.00	4.72%	237.99
01-Jan-2035 - 31-Dec-2035	108,688,366	67.25%	1,106	64.30%	98,271.58	4.64%	242.36
01-Jan-2036 - 31-Dec-2036	150,000	0.09%	1	0.06%	150,000.00	5.55%	262.00
Total	161,629,956	100.00%	1,720	100.00%	93,970.90	4.67%	228.99

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		457,781	0.28%	7	0.41%	65,397.29	4.47%	213.28
<	50%	27,145,487	16.79%	377	21.92%	72,003.94	4.53%	231.93
50%	55%	8,564,030	5.30%	90	5.23%	95,155.89	4.40%	235.91
55%	60%	11,369,893	7.03%	118	6.86%	96,355.02	4.60%	223.82
60%	65%	14,038,280	8.69%	115	6.69%	122,072.00	4.36%	236.51
65%	70%	9,176,693	5.68%	81	4.71%	113,292.51	4.46%	233.55
70%	75%	8,978,443	5.55%	86	5.00%	104,400.50	4.47%	223.62
75%	80%	4,139,399	2.56%	42	2.44%	98,557.12	4.61%	227.38
80%	85%	6,500,418	4.02%	66	3.84%	98,491.17	4.74%	216.92
85%	90%	7,572,908	4.69%	70	4.07%	108,184.40	4.49%	227.64
90%	95%	5,437,372	3.36%	68	3.95%	79,961.35	4.75%	218.04
95%	100%	9,239,195	5.72%	94	5.47%	98,289.31	4.40%	214.60
100%	105%	4,013,536	2.48%	40	2.33%	100,338.40	5.02%	231.60
105%	110%	4,306,912	2.66%	44	2.56%	97,884.36	5.00%	222.30
110%	115%	5,083,549	3.15%	57	3.31%	89,185.07	5.09%	225.15
115%	120%	9,030,642	5.59%	94	5.47%	96,070.66	4.99%	232.51
120%	125%	26,575,418	16.44%	271	15.76%	98,064.27	5.06%	233.55
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		161,629,956	100.00%	1,720	100.00%	93,970.90	4.67%	228.99

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	5,431,499	3.36%	44	3.94%	123,443.16	4.60%	215.33
Zeeland	4,071,367	2.52%	29	2.60%	140,391.97	4.83%	219.04
Noord-Brabant	26,468,842	16.38%	190	17.03%	139,309.70	4.63%	230.04
Limburg	10,110,978	6.26%	76	6.81%	133,039.18	4.78%	230.48
unspecified	221,812	0.14%	1	0.09%	221,812.00	1.22%	243.00
Friesland	4,038,018	2.50%	31	2.78%	130,258.63	4.37%	230.64
Drenthe	5,449,037	3.37%	40	3.58%	136,225.93	4.74%	219.88
Overijssel	11,163,536	6.91%	74	6.63%	150,858.60	4.83%	232.84
Gelderland	16,447,812	10.18%	105	9.41%	156,645.83	4.59%	229.17
Flevoland	3,443,267	2.13%	28	2.51%	122,973.82	4.29%	230.74
Utrecht	7,405,914	4.58%	54	4.84%	137,146.56	4.66%	231.75
Noord-Holland	28,924,737	17.90%	181	16.22%	159,805.18	4.60%	231.67
Zuid-Holland	38,453,136	23.79%	263	23.57%	146,209.64	4.77%	227.98
Total	161,629,956	100.00%	1,116	100.00%	144,829.71	4.67%	228.99

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	0.22%	2	0.18%	180,000.00	3.49%	222.47
Farm house	486,257	0.30%	3	0.27%	162,085.66	2.68%	220.96
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	607,052	0.38%	7	0.63%	86,721.64	4.40%	242.43
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	4,782,418	2.96%	44	3.94%	108,691.32	4.50%	237.15
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	155,394,229	96.14%	1,060	94.98%	146,598.33	4.68%	228.72
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	161,629,956	100.00%	1,116	100.00%	144,829.71	4.67%	228.99

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	145,043	7	0.63%	20,720.50	3.41%	231.08
25,000	50,000	1,837,067	46	4.12%	39,936.23	4.58%	219.72
50,000	75,000	6,684,144	102	9.14%	65,530.83	4.62%	229.95
75,000	100,000	15,904,226	177	9.84%	89,854.38	4.51%	227.91
100,000	125,000	18,658,059	164	11.54%	113,768.65	4.75%	231.86
125,000	150,000	21,209,515	154	13.12%	137,724.12	4.55%	230.24
150,000	175,000	24,611,053	151	15.23%	162,987.11	4.76%	227.54
175,000	200,000	21,100,950	112	13.06%	188,401.34	4.76%	231.79
200,000	225,000	15,862,242	74	9.81%	214,354.62	4.77%	228.86
225,000	250,000	12,926,540	54	8.00%	239,380.38	4.86%	231.77
250,000	275,000	7,093,450	27	4.39%	262,720.38	4.76%	223.91
275,000	300,000	6,325,655	22	3.91%	287,529.78	4.62%	225.23
300,000	325,000	2,193,801	7	1.36%	313,400.14	4.85%	222.74
325,000	350,000	2,344,408	7	1.45%	334,915.48	4.26%	224.07
350,000	375,000	1,807,200	5	1.12%	361,440.00	4.19%	224.27
375,000	400,000	764,000	2	0.47%	382,000.00	4.81%	213.69
400,000	425,000	1,262,600	3	0.78%	420,866.67	2.43%	239.35
425,000	450,000	900,000	2	0.56%	450,000.00	4.45%	208.83
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	161,629,956	100.00%	1,116	100.00%	144,829.71	4.67%	228.99