

E-MAC NL 2002-I Investor Report January 2009

Cashflow analysis for the period

Total interest received	1,050,682	
Interest received on transaction accounts	59,660	
Liquidity available	2,193,805	
Reserve account available	3,500,000	
Receivables under the hedging arrangements	97,468	
Total funds available		6,901,615
Company management expenses	-	
Administration fee	1,808	
MPT fee	12,655	
Third party fees	2,975	
Liquidity Facility fee	665	
Payments under hedging arrangements	-	
Interest on the Notes	1,081,000	
Deferred Purchase Price Instalment	108,706	
Total funds distributed		1,207,810
Available after distribution of funds		5,693,805
Undrawn Liquidity Facility	2,193,805	
Reserve account	3,500,000	
Available liquidity		5,693,805
Net cashflow		-

Collateral

Starting principal balance	73,126,832.60	
Principal redemptions and repayments	2,008,773.24	
Losses for the period	-	
Ending principal balance		71,118,059.36
Balance Reset Participation	-	
Balance Further Advance Participation	934,009.48	
Total balance E-MAC NL 2002-I		72,052,068.84

Performance

	Last period	This period	Since issue
Prepayment rate	16.95%	10.41%	21.48%

Delinquency table	Number of loans	Balance	Percentage of total
Current	393	69,241,290	97.4%
31 - 60 days	3	615,493	0.87%
61 - 90 days	1	277,300	0.39%
91 - 120 days	1	158,000	0.22%
120+ days	4	825,977	1.16%
In repossession			
Total	402	71,118,059	100.0%

	last period	This period	Recovered	Total loss balance
Aggregate principal losses	13,199	-	3,759	1,997,655

Characteristics

	(weighted) average	Minimum	Maximum
Number of borrowers	402		
Number of loanparts	707		
Loan size borrower	176,911	56,723	508,234
Loan part size	100,591	5,218	428,822
Coupon	5.72%	3.52%	7.40%
Remaining maturity (months)	291.2	16	814
Remaining interest period (months)	59.6	1	273
Original interest period (months)	107.1	1	360
Seasoning (months)	61.4	1.0	97.0
Loan to Original Foreclosure Value (1)	106.0%	20.9%	125.0%

Redemption type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Alternative Savings	12,248,037	17.22%	84	11.88%	145,809.96	6.48%	252.63
Annuity	181,983	0.26%	3	0.42%	60,661.12	5.55%	276.27
Interest Only	30,987,768	43.57%	339	47.95%	91,409.34	5.56%	324.57
Investment	1,925,439	2.71%	20	2.83%	96,271.96	5.69%	270.38
Life	218,991	0.31%	2	0.28%	109,495.61	4.68%	283.27
Savings	64,214	0.09%	1	0.14%	64,214.16	6.80%	146.00
Universal Life	25,491,627	35.84%	258	36.49%	98,804.75	5.57%	271.29
Total	71,118,059	100.00%	707	100.00%	100,591.31	5.72%	291.20

Interest term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		5,314,773	7.47%	51	7.21%	104,211.23	4.29%	273.52
12	12	5,203,129	7.32%	50	7.07%	104,062.58	6.28%	273.00
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	17,629,465	24.79%	185	26.17%	95,294.41	5.25%	279.02
72	72	344,218	0.48%	4	0.57%	86,054.50	4.82%	298.78
84	84	8,653,503	12.17%	87	12.31%	99,465.56	5.57%	274.34
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	21,158,880	29.75%	219	30.98%	96,615.89	6.02%	297.78
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	240,504	0.34%	1	0.14%	240,503.51	6.70%	275.00
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	2,963,278	4.17%	29	4.10%	102,182.02	6.37%	332.64
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	6,824,269	9.60%	62	8.77%	110,068.86	6.22%	334.68
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	152,352	0.21%	1	0.14%	152,352.17	4.70%	264.00
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	2,633,688	3.70%	18	2.55%	146,315.99	6.91%	289.79
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		71,118,059	100.00%	707	100.00%	100,591.31	5.72%	291.20

Mortgage coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	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%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	-	0.00%	-	0.00%	-	0.00%	-
3.50%	3.75%	222,352	0.31%	4	0.57%	55,588.08	3.61%	277.57
3.75%	4.00%	1,563,530	2.20%	12	1.70%	130,294.13	3.96%	268.68
4.00%	4.25%	2,076,628	2.92%	23	3.25%	90,288.16	4.20%	274.65
4.25%	4.50%	1,030,171	1.45%	10	1.41%	103,017.14	4.38%	307.53
4.50%	4.75%	3,962,315	5.57%	38	5.37%	104,212.45	4.66%	276.64
4.75%	5.00%	4,507,880	6.34%	42	5.94%	107,330.48	4.91%	282.12
5.00%	5.25%	4,449,881	6.26%	45	6.36%	98,886.24	5.16%	275.07
5.25%	5.50%	12,611,577	17.73%	141	19.94%	89,443.81	5.40%	272.96
5.50%	5.75%	5,973,348	8.40%	63	8.91%	94,815.04	5.64%	276.80
5.75%	6.00%	6,583,854	9.26%	68	9.62%	96,821.38	5.90%	277.39
6.00%	6.25%	6,871,166	9.66%	73	10.33%	94,125.56	6.15%	317.86
6.25%	6.50%	9,977,959	14.03%	99	14.00%	100,787.47	6.39%	333.61
6.50%	6.75%	5,487,476	7.72%	51	7.21%	107,597.57	6.63%	331.53
6.75%	7.00%	4,405,546	6.19%	30	4.24%	146,851.54	6.87%	256.96
7.00%	7.25%	1,144,797	1.61%	7	0.99%	163,542.38	7.10%	259.38
7.25%	7.50%	249,579	0.35%	1	0.14%	249,579.12	7.40%	264.00
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	>	-	0.00%	-	0.00%	-	0.00%	-
Total		71,118,059	100.00%	707	100.00%	100,591.31	5.72%	291.20

Interest reset date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		5,314,773	7.47%	51	7.21%	104,211.23	4.29%	273.52
<	01-01-09	-	0.00%	-	0.00%	-	0.00%	-
01-01-09	01-01-10	8,332,163	11.72%	76	10.75%	109,633.72	6.05%	272.68
01-01-10	01-01-11	1,464,084	2.06%	12	1.70%	122,007.00	5.64%	383.46
01-01-11	01-01-12	14,965,335	21.04%	152	21.50%	98,456.15	5.65%	302.61
01-01-12	01-01-13	16,903,083	23.77%	186	26.31%	90,876.79	5.82%	276.05
01-01-13	01-01-14	2,004,335	2.82%	16	2.26%	125,270.92	5.67%	270.46
01-01-14	01-01-15	5,271,162	7.41%	60	8.49%	87,852.71	5.40%	273.75
01-01-15	01-01-16	655,243	0.92%	7	0.99%	93,606.10	6.09%	252.72
01-01-16	01-01-17	3,635,705	5.11%	32	4.53%	113,615.78	6.01%	336.58
01-01-17	01-01-18	2,434,525	3.42%	27	3.82%	90,167.60	5.50%	268.78
01-01-18	01-01-19	111,226	0.16%	2	0.28%	55,613.06	5.62%	272.11
01-01-19	01-01-20	-	0.00%	-	0.00%	-	0.00%	-
01-01-20	01-01-21	480,088	0.68%	3	0.42%	160,029.27	5.82%	283.67
01-01-21	01-01-22	4,100,679	5.77%	34	4.81%	120,608.20	6.60%	371.01
01-01-22	01-01-23	220,764	0.31%	2	0.28%	110,382.04	5.70%	280.00
01-01-23	01-01-24	-	0.00%	-	0.00%	-	0.00%	-
01-01-24	01-01-25	-	0.00%	-	0.00%	-	0.00%	-
01-01-25	01-01-26	-	0.00%	-	0.00%	-	0.00%	-
01-01-26	01-01-27	1,286,261	1.81%	16	2.26%	80,391.31	5.26%	269.68
01-01-27	01-01-28	1,488,080	2.09%	13	1.84%	114,467.71	5.70%	267.95
01-01-28	01-01-29	198,529	0.28%	2	0.28%	99,264.43	6.15%	276.00
01-01-29	01-01-2030	-	0.00%	-	0.00%	-	0.00%	-
01-01-2030	01-01-2031	249,579	0.35%	1	0.14%	249,579.12	7.40%	264.00
01-01-2031	01-01-2032	2,002,446	2.82%	15	2.12%	133,496.39	6.63%	312.18
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	-	0.00%	-	0.00%	-	0.00%	-
01-01-2037	01-01-2038	-	0.00%	-	0.00%	-	0.00%	-
01-01-2038	>	-	0.00%	-	0.00%	-	0.00%	-
Total		71,118,059	100.00%	707	100.00%	100,591.31	5.72%	291.20

Legal maturity date

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Par	WAC	WAM
01-Jan-2010 - 31-Dec-2010	40,000	0.06%	1	0.14%	40,000.00	6.00%	16.00
01-Jan-2015 - 31-Dec-2015	47,000	0.07%	1	0.14%	47,000.00	5.35%	78.00
01-Jan-2016 - 31-Dec-2016	90,756	0.13%	1	0.14%	90,756.04	6.30%	94.00
01-Jan-2017 - 31-Dec-2017	93,933	0.13%	1	0.14%	93,932.50	5.85%	98.00
01-Jan-2018 - 31-Dec-2018	48,101	0.07%	1	0.14%	48,100.70	4.95%	119.00
01-Jan-2021 - 31-Dec-2021	1,271,255	1.79%	12	1.70%	105,937.93	6.62%	149.53
01-Jan-2022 - 31-Dec-2022	562,814	0.79%	8	1.13%	70,351.70	5.25%	159.62
01-Jan-2023 - 31-Dec-2023	227,479	0.32%	4	0.57%	56,869.64	6.03%	171.66
01-Jan-2024 - 31-Dec-2024	110,000	0.15%	2	0.28%	55,000.00	6.26%	185.09
01-Jan-2025 - 31-Dec-2025	77,500	0.11%	1	0.14%	77,500.00	5.45%	198.00
01-Jan-2026 - 31-Dec-2026	895,333	1.26%	6	0.85%	149,222.23	6.06%	209.47
01-Jan-2027 - 31-Dec-2027	781,023	1.10%	9	1.27%	86,780.33	6.25%	218.22
01-Jan-2028 - 31-Dec-2028	37,283	0.05%	1	0.14%	37,283.00	5.75%	238.00
01-Jan-2029 - 31-Dec-2029	580,629	0.82%	9	1.27%	64,514.31	5.50%	243.76
01-Jan-2030 - 31-Dec-2030	953,192	1.34%	8	1.13%	119,149.01	5.15%	256.23
01-Jan-2031 - 31-Dec-2031	20,387,797	28.67%	171	24.19%	119,226.88	6.01%	270.85
01-Jan-2032 - 31-Dec-2032	41,114,422	57.81%	424	59.97%	96,967.98	5.55%	279.31
01-Jan-2034 - 31-Dec-2034	297,071	0.42%	5	0.71%	59,414.10	4.44%	303.13
01-Jan-2035 - 31-Dec-2035	710,945	1.00%	8	1.13%	88,868.13	4.49%	315.93
01-Jan-2038 - 31-Dec-2038	9,529	0.01%	1	0.14%	9,529.38	5.35%	348.00
01-Jan-2076 - 31-Dec-2076	2,781,999	3.91%	33	4.67%	84,302.99	6.30%	809.14
Total	71,118,059	100.00%	707	100.00%	100,591.31	5.72%	291.20

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	604,912	0.85%	6	0.85%	100,818.68	5.48%	314.49
<	50%	1,427,577	2.01%	15	2.12%	95,171.83	5.28%	272.08
50%	55%	514,507	0.72%	3	0.42%	171,502.33	5.98%	278.44
55%	60%	810,681	1.14%	5	0.71%	162,136.22	5.54%	310.16
60%	65%	3,103,401	4.36%	21	2.97%	147,780.99	5.23%	279.12
65%	70%	832,365	1.17%	9	1.27%	92,485.01	6.39%	327.17
70%	75%	2,654,267	3.73%	28	3.96%	94,795.26	6.15%	298.27
75%	80%	1,062,459	1.49%	11	1.56%	96,587.22	6.28%	252.42
80%	85%	1,721,536	2.42%	17	2.40%	101,266.84	6.17%	338.66
85%	90%	2,685,285	3.78%	22	3.11%	122,058.40	6.15%	316.49
90%	95%	3,351,030	4.71%	34	4.81%	98,559.71	5.78%	325.60
95%	100%	4,969,018	6.99%	60	8.49%	82,816.97	5.49%	267.39
100%	105%	3,792,914	5.33%	34	4.81%	111,556.30	6.29%	302.27
105%	110%	4,421,877	6.22%	49	6.93%	90,242.38	5.62%	266.10
110%	115%	3,240,567	4.56%	40	5.66%	81,014.18	5.44%	274.12
115%	120%	6,129,586	8.62%	64	9.05%	95,774.78	5.66%	288.87
120%	125%	29,796,075	41.90%	289	40.88%	103,100.61	5.68%	292.10
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		71,118,059	100.00%	707	100.00%	176,910.60	5.72%	291.20

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	2,529,402	3.56%	17	4.23%	148,788.34	5.96%	291.65
Zeeland	1,456,306	2.05%	10	2.49%	145,630.59	6.30%	316.56
Noord-Brabant	10,423,863	14.66%	61	15.17%	170,883.00	5.57%	275.50
Limburg	4,213,098	5.92%	24	5.97%	175,545.74	5.99%	300.35
Friesland	405,215	0.57%	3	0.75%	135,071.77	5.25%	267.75
Drenthe	996,459	1.40%	6	1.49%	166,076.46	5.42%	275.36
Overijssel	5,742,964	8.08%	37	9.20%	155,215.24	5.89%	326.81
Gelderland	5,345,058	7.52%	27	6.72%	197,965.10	5.77%	312.04
Flevoland	2,624,811	3.69%	15	3.73%	174,987.40	5.92%	274.79
Utrecht	5,107,772	7.18%	24	5.97%	212,823.83	5.75%	278.18
Noord-Holland	12,041,294	16.93%	59	14.68%	204,089.72	5.64%	288.38
Zuid-Holland	19,814,803	27.86%	117	29.10%	169,357.29	5.64%	284.30
unspecified	417,015	0.59%	2	0.50%	208,507.67	6.54%	475.88
Total	71,118,059	100.00%	402	100.00%	176,910.60	5.72%	291.20

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/House	1,118,647	1.57%	5	1.24%	223,729.49	5.99%	278.13
Farm house	510,535	0.72%	2	0.50%	255,267.45	4.79%	275.76
Condominium	12,789,459	17.98%	82	20.40%	155,969.01	5.65%	286.92
Single family house	55,398,460	77.90%	303	75.37%	182,833.20	5.75%	293.13
Recreational home	1,300,958	1.83%	10	2.49%	130,095.84	5.27%	268.48
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	71,118,059	100.00%	402	100.00%	176,910.60	5.72%	291.20

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	-	0.00%	-	0.00%	-	0.00%	-
50,000	75,000	587,572	0.83%	9	2.24%	65,285.80	5.00%	278.99
75,000	100,000	2,064,960	2.90%	23	5.72%	89,780.88	5.55%	272.32
100,000	125,000	5,866,697	8.25%	51	12.69%	115,033.28	5.70%	275.03
125,000	150,000	10,824,889	15.22%	78	19.40%	138,780.63	5.58%	282.12
150,000	175,000	10,187,602	14.32%	62	15.42%	164,316.16	5.63%	281.64
175,000	200,000	12,011,751	16.89%	64	15.92%	187,683.61	5.87%	284.03
200,000	225,000	8,966,142	12.61%	42	10.45%	213,479.57	5.73%	298.51
225,000	250,000	8,015,529	11.27%	34	8.46%	235,750.86	5.74%	279.26
250,000	275,000	3,915,695	5.50%	15	3.73%	260,712.99	6.19%	344.71
275,000	300,000	1,693,050	2.38%	6	1.49%	282,175.03	5.41%	323.05
300,000	325,000	952,485	1.34%	3	0.75%	317,494.89	6.31%	363.62
325,000	350,000	1,337,966	1.88%	4	1.00%	334,491.41	6.26%	360.79
350,000	375,000	725,554	1.02%	2	0.50%	362,776.78	6.05%	275.32
375,000	400,000	764,801	1.08%	2	0.50%	382,400.58	5.44%	426.84
400,000	425,000	423,365	0.60%	1	0.25%	423,365.28	6.50%	264.00
425,000	450,000	871,258	1.23%	2	0.50%	435,629.01	5.23%	273.57
450,000	475,000	923,595	1.30%	2	0.50%	461,797.43	5.07%	265.45
475,000	500,000	481,915	0.68%	1	0.25%	481,914.59	4.95%	276.00
500,000	525,000	508,234	0.71%	1	0.25%	508,233.84	5.63%	279.00
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		71,118,059	100.00%	402	100.00%	176,910.60	5.72%	291.20