

**E-MAC NL 2003-I Investor report January 2008**

**Cashflow analysis for the period**

Total interest received	2,054,785	
Interest received on transaction accounts	115,888	
Liquidity available	4,875,717	
Reserve account available	3,000,000	
Receivables under hedging arrangements	180,434	
Total funds available	-	10,226,825
Company management expenses	-	
MPT fee	28,442	
Administration fee	4,063	
Third party fees	7,018	
Liquidity Facility fee	1,495	
Payments under hedging arrangements	143,750	
Interest on the Notes	2,166,339	
Deferred Purchase Price Instalment	-	
Total funds distributed	-	2,351,108
Available after distribution of funds		7,875,717
Undrawn Liquidity Facility	4,875,717	
Reserve account	3,000,000	
Available liquidity		7,875,717
Net cashflow		-

**Collateral**

Starting principal balance	162,523,898.36	
Principal redemptions and repayments	13,278,074.05	
Losses for the period	-	
Ending principal balance		149,245,824.31
Balance Reset Participation	-	
Balance Further Advance Participation	3,986,407.33	
Total balance E-MAC NL 2003-I		153,232,231.64

**Performance**

	Last period	This period	Since issue
Prepayment rate	22.77%	28.83%	17.84%

Delinquency table	Number of loans	Balance	Percentage of total
Current	990	146,249,881	97.99%
31 - 60 days	8	1,573,516	1.05%
61 - 90 days	2	354,303	0.24%
91 - 120 days	5	903,125	0.61%
120+ days	1	165,000	0.11%
In repossession			
Total	1,006	149,245,824	100%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	24,232	124,794	24,170	1,704,701.76

**Characteristics**

Number of borrowers	1006		
Number of loanparts	1521		
	(weighted) average	Minimum	Maximum
Loan size borrower	148,356	29,891	544,536
Loan part size	98,123	2,000	402,500
Coupon	5.47%	3.45%	6.80%
Remaining maturity (months)	289	49	320
Remaining interest period (months)	65	1	237
Original interest period (months)	99	1	240
Seasoning (months)	51.2	1.0	75.0
Loan to Original Foreclosure Value	89.7%	10.2%	125.0%

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	452,156	0.30%	10	0.66%	45,215.64	5.59%	290.33
Interest Only	88,552,420	59.33%	923	60.68%	95,939.78	5.38%	294.63
Investment	1,150,163	0.77%	15	0.99%	76,677.53	5.39%	282.95
Life	178,000	0.12%	2	0.13%	89,000.00	4.98%	286.11
Savings	4,971,600	3.33%	58	3.81%	85,717.24	5.70%	267.48
Universal Life	53,941,485	36.14%	513	33.73%	105,149.09	5.59%	282.75
Total	149,245,824	100.00%	1,521	100.00%	98,123.49	5.47%	289.32

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	16,700,054	11.19%	149	9.80%	112,080.90	5.83%	290.56
12	8,342,349	5.59%	81	5.33%	102,991.96	5.68%	291.06
24	-	0.00%	-	0.00%	-	0.00%	-
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	38,910,658	26.07%	405	26.63%	96,075.70	5.22%	290.90
72	209,953	0.14%	1	0.07%	209,952.88	3.90%	299.00
84	10,376,226	6.95%	111	7.30%	93,479.51	5.29%	285.74
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	50,068,514	33.55%	518	34.06%	96,657.36	5.48%	289.45
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	7,037,269	4.72%	76	5.00%	92,595.64	5.58%	291.12
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	17,600,801	11.79%	180	11.83%	97,782.23	5.61%	284.72
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>149,245,824</b>	<b>100.00%</b>	<b>1,521</b>	<b>100.00%</b>	<b>98,123.49</b>	<b>5.47%</b>	<b>289.32</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	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%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	144,000	0.10%	1	0.07%	144,000.00	3.45%	300.00
3.50%	3.75%	264,100	0.18%	3	0.20%	88,033.33	3.68%	298.02
3.75%	4.00%	749,303	0.50%	7	0.46%	107,043.27	3.92%	295.81
4.00%	4.25%	2,502,000	1.68%	27	1.78%	92,666.66	4.15%	297.35
4.25%	4.50%	3,930,026	2.63%	42	2.76%	93,619.67	4.40%	293.23
4.50%	4.75%	5,439,915	3.64%	52	3.42%	104,613.75	4.66%	288.27
4.75%	5.00%	11,089,417	7.43%	117	7.69%	94,781.34	4.92%	286.49
5.00%	5.25%	24,324,407	16.30%	254	16.70%	95,765.38	5.16%	290.30
5.25%	5.50%	28,144,739	18.86%	309	20.32%	91,083.30	5.40%	288.59
5.50%	5.75%	33,179,211	22.23%	329	21.63%	100,848.67	5.63%	287.38
5.75%	6.00%	20,127,753	13.49%	202	13.28%	99,642.34	5.88%	287.85
6.00%	6.25%	11,230,982	7.53%	108	7.10%	103,990.58	6.12%	294.29
6.25%	6.50%	6,345,287	4.25%	54	3.55%	117,505.32	6.40%	292.21
6.50%	6.75%	1,584,183	1.06%	14	0.92%	113,155.95	6.62%	294.35
6.75%	7.00%	188,500	0.13%	2	0.13%	94,250.00	6.80%	296.00
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%	-
<b>Total</b>	<b>&gt;</b>	<b>149,245,824</b>	<b>100.00%</b>	<b>1,521</b>	<b>100.00%</b>	<b>98,123.49</b>	<b>5.47%</b>	<b>289.32</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		16,700,054	11.19%	149	9.80%	112,080.90	5.83%	290.56
<	1/1/2008	-	0.00%	-	0.00%	-	0.00%	-
1/1/2008	1/1/2009	19,950,941	13.37%	199	13.08%	100,255.98	5.11%	291.96
1/1/2009	1/1/2010	3,863,836	2.59%	39	2.56%	99,072.72	5.22%	289.48
1/1/2010	1/1/2011	1,758,608	1.18%	19	1.25%	92,558.33	4.71%	289.92
1/1/2011	1/1/2012	3,655,834	2.45%	33	2.17%	110,782.85	5.14%	281.21
1/1/2012	1/1/2013	57,454,748	38.50%	608	39.97%	94,497.94	5.57%	290.33
1/1/2013	1/1/2014	9,035,933	6.05%	86	5.65%	105,068.98	5.31%	288.47
1/1/2014	1/1/2015	4,446,624	2.98%	52	3.42%	85,512.00	5.52%	284.29
1/1/2015	1/1/2016	1,360,633	0.91%	14	0.92%	97,188.07	4.65%	296.50
1/1/2016	1/1/2017	3,179,825	2.13%	30	1.97%	105,994.18	4.77%	285.00
1/1/2017	1/1/2018	6,950,952	4.66%	71	4.67%	97,900.74	5.56%	289.03
1/1/2018	1/1/2019	1,123,932	0.75%	18	1.18%	62,440.69	5.41%	294.55
1/1/2019	1/1/2020	82,500	0.06%	1	0.07%	82,500.00	5.55%	137.00
1/1/2020	1/1/2021	-	0.00%	-	0.00%	-	0.00%	-
1/1/2021	1/1/2022	-	0.00%	-	0.00%	-	0.00%	-
1/1/2022	1/1/2023	14,087,844	9.44%	148	9.73%	95,188.14	5.70%	283.82
1/1/2023	1/1/2024	2,266,749	1.52%	21	1.38%	107,940.42	5.53%	281.37
1/1/2024	1/1/2025	-	0.00%	-	0.00%	-	0.00%	-
1/1/2025	1/1/2026	692,303	0.46%	8	0.53%	86,537.85	4.49%	299.59
1/1/2026	1/1/2027	848,249	0.57%	8	0.53%	106,031.18	4.74%	300.65
1/1/2027	1/1/2028	1,786,258	1.20%	17	1.12%	105,073.99	5.62%	297.41
1/1/2028	1/1/2029	-	0.00%	-	0.00%	-	0.00%	-
1/1/2029	1/1/2030	-	0.00%	-	0.00%	-	0.00%	-
1/1/2030	1/1/2031	-	0.00%	-	0.00%	-	0.00%	-
1/1/2031	1/1/2032	-	0.00%	-	0.00%	-	0.00%	-
1/1/2032	1/1/2033	-	0.00%	-	0.00%	-	0.00%	-
1/1/2033	1/1/2034	-	0.00%	-	0.00%	-	0.00%	-
1/1/2034	1/1/2035	-	0.00%	-	0.00%	-	0.00%	-
1/1/2035	1/1/2036	-	0.00%	-	0.00%	-	0.00%	-
1/1/2036	1/1/2037	-	0.00%	-	0.00%	-	0.00%	-
1/1/2037	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>&gt;</b>	<b>149,245,824</b>	<b>100.00%</b>	<b>1,521</b>	<b>100.00%</b>	<b>98,123.49</b>	<b>5.47%</b>	<b>289.32</b>

**Legal Maturity**

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2012 - 31-Dec-2012	26,000	0.02%	1	0.07%	26,000.00	5.40%	49.00
01-Jan-2015 - 31-Dec-2015	272,000	0.18%	2	0.13%	136,000.00	5.57%	95.00
01-Jan-2016 - 31-Dec-2016	52,000	0.03%	1	0.07%	52,000.00	5.30%	96.00
01-Jan-2017 - 31-Dec-2017	813,704	0.55%	11	0.72%	73,973.05	5.48%	117.79
01-Jan-2018 - 31-Dec-2018	389,000	0.26%	4	0.26%	97,250.00	5.34%	123.33
01-Jan-2019 - 31-Dec-2019	82,500	0.06%	1	0.07%	82,500.00	5.55%	137.00
01-Jan-2020 - 31-Dec-2020	44,592	0.03%	1	0.07%	44,592.00	5.05%	145.00
01-Jan-2021 - 31-Dec-2021	45,000	0.03%	1	0.07%	45,000.00	5.70%	166.00
01-Jan-2022 - 31-Dec-2022	1,417,774	0.95%	19	1.25%	74,619.68	5.67%	177.18
01-Jan-2023 - 31-Dec-2023	1,589,222	1.06%	21	1.38%	75,629.64	5.42%	183.11
01-Jan-2024 - 31-Dec-2024	1,654,918	1.11%	15	0.99%	110,327.87	5.36%	198.68
01-Jan-2025 - 31-Dec-2025	349,316	0.23%	9	0.59%	38,812.84	5.32%	210.22
01-Jan-2026 - 31-Dec-2026	884,077	0.59%	11	0.72%	80,370.65	5.33%	222.60
01-Jan-2027 - 31-Dec-2027	1,798,269	1.20%	20	1.31%	89,913.45	5.30%	232.75
01-Jan-2028 - 31-Dec-2028	1,900,614	1.27%	22	1.45%	86,391.55	5.51%	243.67
01-Jan-2029 - 31-Dec-2029	1,112,153	0.75%	11	0.72%	101,104.82	5.30%	255.96
01-Jan-2030 - 31-Dec-2030	3,039,283	2.04%	25	1.64%	112,211.75	5.56%	269.89
01-Jan-2031 - 31-Dec-2031	3,702,988	2.48%	33	2.17%	121,571.33	5.13%	281.44
01-Jan-2032 - 31-Dec-2032	85,259,312	57.13%	849	55.82%	100,422.04	5.58%	297.16
01-Jan-2033 - 31-Dec-2033	44,811,958	30.03%	463	30.44%	96,786.09	5.29%	300.64
01-Jan-2034 - 31-Dec-2034	3,144	0.00%	1	0.07%	3,144.38	5.15%	320.00
<b>Total</b>	<b>149,245,824</b>	<b>100.00%</b>	<b>1,521</b>	<b>100.00%</b>	<b>98,123.49</b>	<b>5.47%</b>	<b>289.32</b>

**Loanpart to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	9,784,232	6.58%	121	7.96%	80,961.42	5.28%	295.13
	50%	16,219,733	10.87%	187	12.29%	86,736.54	5.27%	288.18
	55%	6,707,370	4.49%	72	4.73%	93,157.92	5.33%	281.35
	60%	10,673,725	7.15%	95	6.25%	112,355.00	5.22%	289.38
	65%	12,589,744	8.44%	98	6.44%	128,466.78	5.38%	292.47
	70%	4,641,179	3.11%	38	2.50%	122,136.30	5.26%	292.60
	75%	6,441,020	4.32%	64	4.21%	100,640.93	5.20%	289.25
	80%	831,000	0.56%	11	0.72%	75,545.45	5.46%	270.73
	85%	2,046,837	1.37%	22	1.45%	93,038.06	5.77%	273.65
	90%	3,019,085	2.02%	38	2.50%	79,449.60	5.38%	279.11
	95%	3,267,956	2.19%	37	2.43%	88,323.12	5.38%	272.15
	100%	5,282,786	3.54%	52	3.42%	101,592.04	5.41%	280.11
	105%	3,680,006	2.47%	42	2.76%	87,619.20	5.44%	287.66
	110%	4,062,600	2.72%	42	2.76%	96,728.58	5.56%	287.65
	115%	7,136,452	4.78%	77	5.06%	92,681.20	5.75%	290.39
	120%	12,573,508	8.42%	130	8.55%	96,719.30	5.69%	291.68
	125%	40,288,589	26.99%	395	25.97%	101,996.43	5.65%	292.27
	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>149,245,824</b>	<b>100.00%</b>	<b>1,521</b>	<b>100.00%</b>	<b>148,355.69</b>	<b>5.47%</b>	<b>289.32</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	3,001,930	2.01%	24	2.39%	125,080.44	5.22%	284.75
Friesland	4,241,968	2.84%	36	3.58%	117,832.45	5.41%	292.93
Drenthe	3,742,804	2.51%	24	2.39%	155,950.17	5.16%	290.63
Overijssel	8,250,275	5.53%	64	6.36%	128,910.55	5.44%	294.12
Gelderland	16,068,091	10.77%	113	11.23%	142,195.50	5.39%	293.20
Flevoland	6,175,277	4.14%	36	3.58%	171,535.47	5.69%	284.93
Utrecht	8,478,096	5.68%	50	4.97%	169,561.91	5.45%	291.62
Noord-Holland	28,578,577	19.15%	172	17.10%	166,154.52	5.51%	290.03
Zuid-Holland	35,492,889	23.78%	241	23.96%	147,273.40	5.52%	286.31
Zeeland	2,661,419	1.78%	16	1.59%	166,338.71	5.66%	295.54
Noord-Brabant	23,043,092	15.44%	159	15.81%	144,925.11	5.44%	289.53
Limburg	8,429,025	5.65%	65	6.46%	129,677.31	5.37%	283.73
unspecified	1,082,281	0.73%	6	0.60%	180,396.76	5.69%	299.74
<b>Total</b>	<b>149,245,824</b>	<b>100.00%</b>	<b>1,006</b>	<b>100.00%</b>	<b>148,355.69</b>	<b>5.47%</b>	<b>289.32</b>

**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	495,450	0.33%	3	0.30%	165,150.00	5.99%	292.21
Farm house	351,341	0.24%	2	0.20%	175,670.31	5.64%	244.49
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	352,856	0.24%	2	0.20%	176,428.00	5.78%	273.53
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	24,413,633	16.36%	183	16.19%	133,407.83	5.56%	293.45
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	123,544,390	82.78%	815	81.01%	151,588.21	5.44%	288.66
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	88,155	0.06%	1	0.10%	88,154.70	6.40%	296.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>149,245,824</b>	<b>100.00%</b>	<b>1,006</b>	<b>100.00%</b>	<b>148,355.69</b>	<b>5.47%</b>	<b>289.32</b>

**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	0.31%	11	1.09%	42,558.07	5.37%	297.21
50,000	75,000	6.521,012	96	9.54%	67,927.21	5.30%	286.12
75,000	100,000	11,288,165	127	12.62%	88,883.19	5.31%	287.91
100,000	125,000	17,580,356	155	15.41%	113,421.65	5.44%	290.73
125,000	150,000	25,117,111	182	18.09%	138,006.11	5.38%	291.10
150,000	175,000	23,759,506	146	14.51%	162,736.34	5.48%	290.34
175,000	200,000	20,057,235	107	10.64%	187,450.79	5.48%	287.93
200,000	225,000	19,040,480	89	8.85%	213,937.98	5.56%	288.57
225,000	250,000	10,782,258	45	4.47%	239,605.72	5.68%	287.83
250,000	275,000	4,424,158	17	1.69%	260,244.59	5.44%	285.40
275,000	300,000	2,852,480	10	0.99%	285,247.99	5.58%	292.60
300,000	325,000	2,489,900	8	0.80%	311,237.50	5.47%	289.17
325,000	350,000	2,769,142	8	0.80%	346,142.75	5.66%	288.83
350,000	375,000	369,000	1	0.10%	369,000.00	5.92%	285.35
375,000	400,000	779,848	2	0.20%	389,923.00	5.10%	297.99
400,000	425,000	402,500	1	0.10%	402,500.00	6.50%	298.00
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	544,536	1	0.10%	544,536.00	4.95%	286.00
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%	-
<b>Total</b>	<b>149,245,824</b>	<b>100.00%</b>	<b>1,006</b>	<b>100.00%</b>	<b>148,355.69</b>	<b>5.47%</b>	<b>289.32</b>