

E-MAC NL 2003-I Investor report July 2008

Cashflow analysis for the period

Total interest received	1,848,380	
Interest received on transaction accounts	90,278	
Liquidity available	4,279,558	
Reserve account available	3,000,000	
Receivables under hedging arrangements	294,440	
Total funds available	-	9,512,656
Company management expenses	-	
MPT fee	24,964	
Administration fee	3,566	
Third party fees	11,638	
Liquidity Facility fee	1,298	
Payments under hedging arrangements	-	
Interest on the Notes	1,972,938	
Deferred Purchase Price Instalment	218,693	
Total funds distributed	-	2,233,098
Available after distribution of funds		7,279,558
Undrawn Liquidity Facility	4,279,558	
Reserve account	3,000,000	
Available liquidity		7,279,558
Net cashflow		-

Collateral

Starting principal balance	142,651,925.71	
Principal redemptions and repayments	10,266,584.43	
Losses for the period	-	
Ending principal balance		132,385,341.28
Balance Reset Participation	-	
Balance Further Advance Participation	3,492,284.11	
Total balance E-MAC NL 2003-I		135,877,625.39

Performance

	Last period	This period	Since issue
Prepayment rate	16.45%	25.75%	18.16%

Delinquency table	Number of loans	Balance	Percentage of total
Current	891	130,525,721	98.60%
31 - 60 days	3	451,200	0.34%
61 - 90 days	1	237,500	0.18%
91 - 120 days	-	-	0.00%
120+ days	7	1,170,920	0.88%
In repossession	-	-	-
Total	902	132,385,341	100%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	48,774	28,700	1,714,047.23

Characteristics

Number of borrowers	902		
Number of loanparts	1357		
	(weighted) average	Minimum	Maximum
Loan size borrower	146,769	29,891	544,536
Loan part size	97,557	1,443	402,500
Coupon	5.54%	3.45%	6.80%
Remaining maturity (months)	283	43	314
Remaining interest period (months)	66	1	237
Original interest period (months)	103	1	240
Seasoning (months)	53.8	1.0	81.0
Loan to Original Foreclosure Value	89.3%	7.9%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	369,943	0.28%	9	0.66%	41,104.82	5.61%	283.03
Interest Only	78,759,541	59.49%	829	61.09%	95,005.48	5.44%	288.45
Investment	995,317	0.75%	14	1.03%	71,094.07	5.50%	274.45
Life	178,000	0.13%	2	0.15%	89,000.00	4.98%	280.11
Savings	4,504,824	3.40%	53	3.91%	84,996.69	5.74%	263.35
Universal Life	47,577,715	35.94%	450	33.16%	105,728.26	5.68%	277.13
Total	132,385,341	100.00%	1,357	100.00%	97,557.36	5.54%	283.40

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	13,387,941	10.11%	123	9.06%	108,845.05	5.84%	285.36
12	8,569,155	6.47%	86	6.34%	99,641.34	5.90%	284.78
24	-	0.00%	-	0.00%	-	0.00%	-
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	30,473,411	23.02%	317	23.36%	96,130.63	5.44%	284.82
72	209,953	0.16%	1	0.07%	209,952.88	3.90%	293.00
84	9,312,216	7.03%	99	7.30%	94,062.79	5.32%	279.29
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	46,482,968	35.11%	476	35.08%	97,653.29	5.46%	283.45
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	6,940,151	5.24%	76	5.60%	91,317.77	5.58%	285.07
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	17,009,546	12.85%	179	13.19%	95,025.40	5.63%	279.92
>	-	0.00%	-	0.00%	-	0.00%	-
Total	132,385,341	100.00%	1,357	100.00%	97,557.36	5.54%	283.40

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%	144,000	0.11%	1	0.07%	144,000.00	3.45%	2.25
3.50%	3.75%	264,100	0.20%	3	0.22%	88,033.33	3.68%	4.86
3.75%	4.00%	659,303	0.50%	6	0.44%	109,883.81	3.91%	4.77
4.00%	4.25%	1,935,500	1.46%	20	1.47%	96,774.99	4.15%	9.44
4.25%	4.50%	1,830,676	1.38%	19	1.40%	96,351.35	4.44%	5.94
4.50%	4.75%	2,921,311	2.21%	28	2.06%	104,332.53	4.67%	4.30
4.75%	5.00%	7,121,442	5.38%	77	5.67%	92,486.26	4.92%	4.20
5.00%	5.25%	19,991,823	15.10%	214	15.77%	93,419.73	5.16%	5.20
5.25%	5.50%	26,308,445	19.87%	287	21.15%	91,667.06	5.40%	6.47
5.50%	5.75%	30,861,249	23.31%	312	22.99%	98,914.26	5.63%	5.64
5.75%	6.00%	19,332,739	14.60%	196	14.44%	98,636.42	5.88%	5.24
6.00%	6.25%	12,372,926	9.35%	121	8.92%	102,255.59	6.12%	4.69
6.25%	6.50%	6,843,526	5.17%	57	4.20%	120,061.87	6.40%	4.78
6.50%	6.75%	1,609,802	1.22%	14	1.03%	114,985.86	6.63%	5.00
6.75%	7.00%	188,500	0.14%	2	0.15%	94,250.00	6.80%	4.25
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		132,385,341	100.00%	1,357	100.00%	97,557.36	5.54%	283.40

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		13,387,941	10.11%	123	9.06%	108,845.05	5.84%	285.36
<		7,714,287	5.83%	78	5.75%	98,901.12	5.53%	286.06
01-01-09	01-01-10	5,996,415	4.53%	59	4.35%	101,634.16	5.59%	282.43
01-01-10	01-01-11	1,575,608	1.19%	17	1.25%	92,682.84	4.78%	287.94
01-01-11	01-01-12	3,455,834	2.61%	31	2.28%	111,478.52	5.12%	278.78
01-01-12	01-01-13	52,450,695	39.62%	551	40.60%	95,191.82	5.55%	284.15
01-01-13	01-01-14	12,385,662	9.36%	119	8.77%	104,081.19	5.56%	283.75
01-01-14	01-01-15	4,097,224	3.09%	48	3.54%	85,358.83	5.53%	277.16
01-01-15	01-01-16	1,260,633	0.95%	13	0.96%	96,971.77	4.65%	290.28
01-01-16	01-01-17	2,797,325	2.11%	26	1.92%	107,589.44	4.69%	278.07
01-01-17	01-01-18	6,773,888	5.12%	70	5.16%	96,769.83	5.56%	282.83
01-01-18	01-01-19	1,249,178	0.94%	19	1.40%	65,746.22	5.42%	288.83
01-01-19	01-01-20	1,443	0.00%	1	0.07%	1,443.11	5.55%	131.00
01-01-20	01-01-21	-	0.00%	-	0.00%	-	0.00%	-
01-01-21	01-01-22	-	0.00%	-	0.00%	-	0.00%	-
01-01-22	01-01-23	13,644,795	10.31%	144	10.61%	94,755.52	5.70%	278.61
01-01-23	01-01-24	1,984,066	1.50%	21	1.55%	94,479.35	5.59%	274.33
01-01-24	01-01-25	-	0.00%	-	0.00%	-	0.00%	-
01-01-25	01-01-26	692,303	0.52%	8	0.59%	86,537.85	4.49%	293.59
01-01-26	01-01-27	848,249	0.64%	8	0.59%	106,031.18	4.74%	294.65
01-01-27	01-01-28	1,785,792	1.35%	17	1.25%	105,046.57	5.62%	291.41
01-01-28	01-01-29	284,000	0.21%	4	0.29%	71,000.00	6.01%	278.29
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	-	0.00%	-	0.00%	-	0.00%	-
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	-	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		132,385,341	100.00%	1,357	100.00%	97,557.36	5.54%	283.40

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	6.35%	43.00
01-Jan-2015 - 31-Dec-2015	192,000	0.15%	1	0.07%	192,000.00	5.60%	89.00
01-Jan-2016 - 31-Dec-2016	52,000	0.04%	1	0.07%	52,000.00	5.30%	90.00
01-Jan-2017 - 31-Dec-2017	812,867	0.61%	11	0.81%	73,897.02	5.48%	111.79
01-Jan-2018 - 31-Dec-2018	387,899	0.29%	4	0.29%	96,974.77	5.34%	117.34
01-Jan-2019 - 31-Dec-2019	1,443	0.00%	1	0.07%	1,443.11	5.55%	131.00
01-Jan-2020 - 31-Dec-2020	44,592	0.03%	1	0.07%	44,592.00	5.05%	139.00
01-Jan-2021 - 31-Dec-2021	45,000	0.03%	1	0.07%	45,000.00	5.70%	160.00
01-Jan-2022 - 31-Dec-2022	1,147,013	0.87%	16	1.18%	71,688.33	5.74%	171.23
01-Jan-2023 - 31-Dec-2023	1,325,582	1.00%	18	1.33%	73,643.44	5.43%	177.08
01-Jan-2024 - 31-Dec-2024	1,466,896	1.11%	13	0.96%	112,838.16	5.43%	192.21
01-Jan-2025 - 31-Dec-2025	282,727	0.21%	8	0.59%	35,340.92	5.49%	205.42
01-Jan-2026 - 31-Dec-2026	863,219	0.67%	11	0.81%	80,292.59	5.39%	216.59
01-Jan-2027 - 31-Dec-2027	1,518,585	1.15%	18	1.33%	84,365.83	5.34%	227.62
01-Jan-2028 - 31-Dec-2028	1,894,052	1.43%	22	1.62%	86,093.26	5.67%	237.67
01-Jan-2029 - 31-Dec-2029	1,022,153	0.77%	10	0.74%	102,215.30	5.56%	250.22
01-Jan-2030 - 31-Dec-2030	2,487,122	1.88%	21	1.55%	118,434.38	5.58%	263.69
01-Jan-2031 - 31-Dec-2031	3,391,773	2.56%	30	2.21%	113,059.10	5.27%	275.44
01-Jan-2032 - 31-Dec-2032	75,276,137	56.86%	755	55.64%	99,703.49	5.59%	291.17
01-Jan-2033 - 31-Dec-2033	40,125,164	30.31%	413	30.43%	97,155.36	5.47%	294.62
01-Jan-2034 - 31-Dec-2034	3,117	0.00%	1	0.07%	3,116.52	5.15%	314.00
Total	132,385,341	100.00%	1,357	100.00%	97,557.36	5.54%	283.40

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	8,708,810	6.58%	105	7.74%	82,941.05	5.32%	289.77
50%	50%	15,080,667	11.39%	176	12.97%	85,686.61	5.32%	281.17
55%	55%	6,021,721	4.55%	67	4.94%	89,876.43	5.39%	273.97
55%	60%	9,752,900	7.37%	95	6.26%	114,740.00	5.30%	284.04
60%	65%	11,068,430	8.36%	88	6.48%	125,777.61	5.44%	287.31
65%	70%	3,547,331	2.68%	30	2.21%	118,244.35	5.32%	287.33
70%	75%	5,868,452	4.43%	60	4.42%	97,907.53	5.25%	282.43
75%	80%	1,113,669	0.84%	13	0.96%	85,666.86	5.42%	285.82
80%	85%	1,415,587	1.07%	16	1.18%	88,474.21	5.88%	261.55
85%	90%	2,703,538	2.04%	34	2.51%	79,515.82	5.42%	272.34
90%	95%	2,616,758	1.98%	29	2.14%	90,233.03	5.43%	270.78
95%	100%	5,282,786	3.99%	52	3.83%	101,592.04	5.52%	274.11
100%	105%	3,419,072	2.58%	39	2.87%	87,668.51	5.51%	281.11
105%	110%	3,791,299	2.86%	39	2.87%	97,212.79	5.73%	280.64
110%	115%	5,937,215	4.48%	65	4.79%	91,341.77	5.80%	284.99
115%	120%	10,638,823	8.04%	110	8.11%	96,716.57	5.76%	286.21
120%	125%	35,418,283	26.75%	349	25.72%	101,485.05	5.76%	286.73
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	>	-	0.00%	-	0.00%	-	0.00%	-
Total		132,385,341	100.00%	1,357	100.00%	146,768.67	5.54%	283.40

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	2,847,315	2.15%	23	2.55%	123,796.29	5.33%	279.54
Zeeland	2,532,419	1.91%	15	1.66%	168,827.95	5.68%	289.97
Noord-Brabant	20,863,839	15.76%	144	15.96%	144,887.77	5.54%	283.21
Limburg	8,051,706	6.08%	63	6.98%	127,804.86	5.54%	279.21
Friesland	3,317,388	2.51%	28	3.10%	118,478.13	5.43%	285.37
Drenthe	2,914,690	2.20%	20	2.22%	145,734.51	5.26%	285.16
Overijssel	7,347,792	5.55%	57	6.32%	128,908.64	5.43%	287.82
Gelderland	14,151,021	10.69%	102	11.31%	138,735.50	5.43%	287.98
Flevoland	5,675,580	4.29%	33	3.66%	171,987.28	5.79%	277.62
Utrecht	7,614,971	5.75%	46	5.10%	165,542.84	5.50%	286.54
Noord-Holland	24,704,659	18.66%	153	16.96%	161,468.36	5.53%	283.92
Zuid-Holland	31,291,623	23.64%	212	23.50%	147,602.00	5.62%	280.45
unspecified	1,072,338	0.81%	6	0.67%	178,723.03	5.69%	293.74
Total	132,385,341	100.00%	902	100.00%	146,768.67	5.54%	283.40

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	124,450	0.09%	1	0.11%	124,450.00	5.86%	289.00
Farm house	190,729	0.14%	1	0.11%	190,729.12	5.80%	196.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	160,000	0.12%	1	0.11%	160,000.00	5.80%	242.85
Garagebox near house	-	0.00%	-	0.00%	-	0.00%	-
Garagebox near Condominium	-	0.00%	-	0.00%	-	0.00%	-
Conversion	21,096,252	15.94%	162	17.96%	130,223.78	5.61%	287.13
Condominium	-	0.00%	-	0.00%	-	0.00%	-
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	110,725,756	83.64%	736	81.60%	150,442.60	5.52%	282.88
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	88,155	0.07%	1	0.11%	88,154.70	6.40%	290.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	132,385,341	100.00%	902	100.00%	146,768.67	5.54%	283.40

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	0.37%	12	1.33%	40,622.76	5.44%	291.27
50,000	75,000	4.46%	87	9.65%	67,888.81	5.37%	278.89
75,000	100,000	10.48%	118	13.08%	88,834.73	5.37%	281.30
100,000	125,000	16.26%	144	15.96%	112,966.40	5.53%	285.96
125,000	150,000	23.17%	168	18.63%	137,947.63	5.43%	285.12
150,000	175,000	19.17%	118	13.08%	162,496.58	5.55%	283.40
175,000	200,000	16.83%	90	9.98%	187,049.19	5.57%	281.93
200,000	225,000	17.54%	82	9.09%	213,912.85	5.61%	283.11
225,000	250,000	10.31%	43	4.77%	239,819.84	5.70%	281.93
250,000	275,000	3.66%	14	1.55%	261,914.77	5.71%	281.54
275,000	300,000	2.28%	8	0.89%	285,725.88	5.47%	289.92
300,000	325,000	2.48%	8	0.89%	311,237.50	5.80%	283.17
325,000	350,000	2.42%	7	0.78%	346,000.00	5.73%	281.66
350,000	375,000	0.00%	-	0.00%	-	0.00%	-
375,000	400,000	0.30%	1	0.11%	393,000.00	5.35%	291.00
400,000	425,000	0.30%	1	0.11%	402,500.00	6.50%	292.00
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	0.41%	1	0.11%	544,536.00	4.95%	280.00
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	132,385,341	100.00%	902	100.00%	146,768.67	5.54%	283.40