

E-MAC NL 2003-I Investor report October 2007

Cashflow analysis for the period

Total interest received	2,277,717	
Interest received on transaction accounts	105,196	
Liquidity available	5,202,410	
Reserve account available	3,000,000	
Receivables under hedging arrangements	88,325	
Total funds available	-	10,673,647
Company management expenses	-	
MPT fee	30,347	
Administration fee	4,335	
Third party fees	6,011	
Liquidity Facility fee	1,595	
Payments under hedging arrangements	28,393	
Interest on the Notes	2,137,131	
Deferred Purchase Price Instalment	263,424	
Total funds distributed	-	2,471,237
Available after distribution of funds		8,202,410
Undrawn Liquidity Facility	5,202,410	
Reserve account	3,000,000	
Available liquidity		8,202,410
Net cashflow		-

Collateral

Starting principal balance	173,413,657.98	
Principal redemptions and repayments	10,889,759.62	
Losses for the period	-	
Ending principal balance		162,523,898.36
Balance Reset Participation	-	
Balance Further Advance Participation	4,103,558.23	
Total balance E-MAC NL 2003-I		166,627,456.59

Performance

	Last period	This period	Since issue
Prepayment rate	21.21%	22.77%	17.21%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,078	161,231,464	99.20%
31 - 60 days	4	587,435	0.36%
61 - 90 days	-	-	0.00%
91 - 120 days	1	120,000	0.07%
120+ days	3	585,000	0.36%
In repossession	-	-	-
Total	1,086	162,523,898	100%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	210,872	24,232	38,610	1,604,077.98

Characteristics

Number of borrowers	1086		
Number of loanparts	1657		
	(weighted) average	Minimum	Maximum
Loan size borrower	149,654	34,070	544,536
Loan part size	98,083	1,646	402,500
Coupon	5.48%	3.45%	6.80%
Remaining maturity (months)	292	23	306
Remaining interest period (months)	55	1	240
Original interest period (months)	96	1	240
Seasoning (months)	55.0	1.0	72.0
Loan to Original Foreclosure Value	91.0%	13.2%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	507,421	0.31%	12	0.72%	42,285.10	5.61%	286.04
Interest Only	95,448,724	58.73%	997	60.17%	95,735.93	5.39%	297.86
Investment	1,344,725	0.83%	18	1.09%	74,706.94	5.43%	287.93
Life	268,000	0.16%	3	0.18%	89,333.33	5.31%	293.10
Savings	5,057,576	3.11%	59	3.56%	85,721.63	5.70%	270.78
Universal Life	59,897,453	36.85%	568	34.28%	105,453.26	5.61%	285.51
Total	162,523,898	100.00%	1,657	100.00%	98,083.22	5.48%	292.34

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	19,385,465	11.93%	180	10.86%	107,697.03	5.77%	294.11
12	8,123,065	5.00%	76	4.59%	106,882.43	5.67%	292.10
24	-	0.00%	-	0.00%	-	0.00%	-
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	47,789,062	29.40%	498	30.05%	95,961.97	5.32%	294.29
72	209,953	0.13%	1	0.06%	209,952.88	5.90%	302.00
84	10,272,250	6.32%	109	6.58%	94,240.83	5.28%	288.42
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	51,617,383	31.76%	532	32.11%	97,025.16	5.49%	292.33
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	6,822,563	4.29%	73	4.41%	93,459.77	5.59%	293.86
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	18,304,157	11.26%	188	11.35%	97,362.54	5.61%	287.03
>	-	0.00%	-	0.00%	-	0.00%	-
Total	162,523,898	100.00%	1,657	100.00%	98,083.22	5.48%	292.34

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	0.09%	1	0.06%	144,000.00	3.45%	303.00
3.50%	3.75%	264,100	0.16%	3	0.18%	88,033.33	3.68%	301.02
3.75%	4.00%	749,303	0.46%	7	0.42%	107,043.27	3.92%	298.81
4.00%	4.25%	2,502,000	1.54%	27	1.63%	92,666.66	4.15%	300.35
4.25%	4.50%	3,937,490	2.42%	42	2.53%	93,749.75	4.40%	296.25
4.50%	4.75%	5,540,425	3.41%	53	3.20%	104,536.32	4.65%	290.82
4.75%	5.00%	11,199,682	6.89%	118	7.12%	94,912.56	4.92%	289.58
5.00%	5.25%	24,926,973	15.34%	261	15.75%	95,505.65	5.16%	293.45
5.25%	5.50%	29,315,619	18.04%	320	19.31%	91,611.31	5.40%	291.59
5.50%	5.75%	39,663,335	24.40%	402	24.26%	98,665.01	5.63%	290.82
5.75%	6.00%	23,864,238	14.68%	237	14.30%	100,692.99	5.88%	291.92
6.00%	6.25%	11,611,405	7.14%	111	6.70%	104,607.25	6.12%	296.96
6.25%	6.50%	7,032,647	4.33%	59	3.56%	119,197.40	6.39%	291.84
6.50%	6.75%	1,584,183	0.97%	14	0.84%	113,155.95	6.62%	297.35
6.75%	7.00%	188,500	0.12%	2	0.12%	94,250.00	6.80%	299.00
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%	-
Total	>	162,523,898	100.00%	1,657	100.00%	98,083.22	5.48%	292.34

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		19,385,465	11.93%	180	10.86%	107,697.03	5.77%	294.11
<	1/1/2008	34,113,093	20.99%	357	21.54%	95,554.88	5.66%	294.88
1/1/2008	1/1/2009	15,711,329	9.67%	158	9.54%	99,438.79	4.90%	295.02
1/1/2009	1/1/2010	3,817,782	2.35%	38	2.29%	100,467.94	5.24%	292.09
1/1/2010	1/1/2011	1,758,608	1.08%	19	1.15%	92,558.33	4.71%	292.92
1/1/2011	1/1/2012	3,795,372	2.34%	35	2.11%	108,439.19	5.17%	284.60
1/1/2012	1/1/2013	37,603,112	23.14%	393	23.72%	95,682.22	5.58%	292.14
1/1/2013	1/1/2014	9,315,802	5.73%	88	5.31%	105,861.38	5.32%	291.77
1/1/2014	1/1/2015	4,286,966	2.64%	50	3.02%	85,739.33	5.51%	286.55
1/1/2015	1/1/2016	1,219,133	0.75%	12	0.72%	101,594.42	4.42%	298.75
1/1/2016	1/1/2017	3,179,825	1.96%	30	1.81%	105,994.18	4.77%	288.00
1/1/2017	1/1/2018	6,969,023	4.29%	71	4.28%	98,155.26	5.56%	292.05
1/1/2018	1/1/2019	1,124,302	0.69%	18	1.09%	62,461.23	5.41%	297.55
1/1/2019	1/1/2020	82,500	0.05%	1	0.06%	82,500.00	5.55%	140.00
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	14,485,568	8.91%	152	9.17%	95,299.79	5.71%	286.21
1/1/2023	1/1/2024	2,348,981	1.45%	22	1.33%	106,771.88	5.51%	285.10
1/1/2024	1/1/2025	-	0.00%	-	0.00%	-	0.00%	-
1/1/2025	1/1/2026	692,303	0.43%	8	0.48%	86,537.85	4.49%	302.59
1/1/2026	1/1/2027	848,249	0.52%	8	0.48%	106,031.18	4.76%	303.65
1/1/2027	1/1/2028	1,786,486	1.10%	17	1.03%	105,087.40	5.62%	300.41
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%	-
Total	>	162,523,898	100.00%	1,657	100.00%	98,083.22	5.48%	292.34

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2009 - 31-Dec-2009	14,154	0.01%	2	0.12%	7,076.98	5.77%	25.33
01-Jan-2012 - 31-Dec-2012	26,000	0.02%	1	0.06%	26,000.00	5.40%	52.00
01-Jan-2015 - 31-Dec-2015	272,000	0.17%	2	0.12%	136,000.00	5.57%	98.00
01-Jan-2016 - 31-Dec-2016	52,000	0.03%	1	0.06%	52,000.00	5.30%	99.00
01-Jan-2017 - 31-Dec-2017	814,113	0.50%	11	0.66%	74,010.29	5.48%	120.79
01-Jan-2018 - 31-Dec-2018	389,000	0.24%	4	0.24%	97,250.00	5.34%	126.33
01-Jan-2019 - 31-Dec-2019	168,000	0.10%	2	0.12%	84,000.00	5.58%	142.04
01-Jan-2020 - 31-Dec-2020	84,592	0.05%	2	0.12%	42,296.00	5.19%	151.78
01-Jan-2021 - 31-Dec-2021	146,647	0.09%	2	0.12%	73,323.39	5.63%	168.31
01-Jan-2022 - 31-Dec-2022	1,601,142	0.99%	20	1.21%	80,057.12	5.73%	180.16
01-Jan-2023 - 31-Dec-2023	1,589,759	0.98%	21	1.27%	75,702.79	5.42%	186.11
01-Jan-2024 - 31-Dec-2024	1,837,368	1.13%	17	1.03%	108,080.48	5.42%	202.11
01-Jan-2025 - 31-Dec-2025	350,093	0.22%	9	0.54%	38,899.26	5.30%	213.23
01-Jan-2026 - 31-Dec-2026	964,498	0.59%	12	0.72%	80,374.80	5.34%	225.63
01-Jan-2027 - 31-Dec-2027	1,927,249	1.19%	21	1.27%	91,773.75	5.35%	235.96
01-Jan-2028 - 31-Dec-2028	2,019,529	1.24%	23	1.39%	87,805.60	5.52%	246.85
01-Jan-2029 - 31-Dec-2029	1,321,818	0.81%	14	0.84%	94,415.57	5.29%	259.49
01-Jan-2030 - 31-Dec-2030	3,130,737	1.93%	26	1.57%	120,412.95	5.52%	272.93
01-Jan-2031 - 31-Dec-2031	3,796,209	2.33%	34	2.05%	111,359.10	5.14%	284.52
01-Jan-2032 - 31-Dec-2032	94,512,789	58.15%	946	57.09%	99,907.81	5.58%	300.14
01-Jan-2033 - 31-Dec-2033	47,516,201	29.24%	487	29.39%	97,569.20	5.32%	303.61
Total	162,523,898	100.00%	1,657	100.00%	98,083.22	5.48%	292.34

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	9,989,337	6.15%	123	7.42%	81,205.99	5.28%	298.21
50%	50%	16,695,345	10.27%	196	11.83%	85,180.33	5.26%	291.44
55%	55%	6,297,457	3.87%	70	4.22%	89,963.67	5.31%	283.54
55%	60%	12,061,474	7.42%	105	6.34%	114,871.18	5.24%	293.11
60%	65%	13,799,795	8.49%	109	6.58%	126,603.63	5.39%	295.86
65%	70%	4,588,600	2.83%	68	2.29%	121,015.78	5.24%	295.63
70%	75%	6,567,404	4.04%	96	3.98%	99,506.12	5.20%	292.23
75%	80%	831,000	0.51%	11	0.66%	75,545.45	5.44%	273.73
80%	85%	2,049,790	1.26%	22	1.33%	93,172.29	5.75%	276.63
85%	90%	3,325,202	2.05%	40	2.41%	83,130.05	5.43%	283.76
90%	95%	3,530,966	2.17%	40	2.41%	88,274.15	5.43%	277.05
95%	100%	6,053,383	3.72%	60	3.62%	100,899.72	5.44%	284.28
100%	105%	3,859,269	2.37%	44	2.66%	87,710.65	5.45%	291.21
105%	110%	4,884,660	3.01%	52	3.14%	93,935.77	5.58%	290.37
110%	115%	8,092,264	4.98%	86	5.19%	94,096.09	5.77%	291.57
115%	120%	14,370,237	8.84%	152	9.17%	94,541.04	5.68%	294.16
120%	125%	45,518,716	28.01%	443	26.74%	102,751.05	5.67%	294.80
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		162,523,898	100.00%	1,657	100.00%	149,653.68	5.48%	292.34

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	3,580,863	2.20%	28	2.58%	127,887.95	5.31%	287.29
Friesland	4,243,342	2.61%	36	3.31%	117,870.62	5.40%	295.89
Drenthe	3,889,094	2.39%	25	2.30%	155,563.77	5.18%	293.26
Overijssel	8,799,228	5.41%	68	6.26%	129,400.41	5.46%	297.43
Gelderland	17,960,842	11.05%	124	11.42%	144,845.50	5.41%	296.25
Flevoland	7,484,272	4.61%	43	3.96%	174,052.83	5.70%	286.32
Utrecht	9,428,251	5.80%	55	5.06%	171,422.75	5.47%	295.21
Noord-Holland	30,299,926	18.64%	184	16.94%	164,673.51	5.51%	293.31
Zuid-Holland	38,110,725	23.45%	257	23.66%	148,290.76	5.53%	289.61
Zeeland	2,661,419	1.64%	16	1.47%	166,338.71	5.65%	298.54
Noord-Brabant	25,576,938	15.74%	174	16.02%	146,993.90	5.47%	292.28
Limburg	9,120,385	5.61%	69	6.35%	132,179.49	5.38%	287.77
unspecified	1,368,613	0.84%	7	0.64%	195,516.08	5.74%	294.89
Total	162,523,898	100.00%	1,086	100.00%	149,653.68	5.48%	292.34

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	0.30%	3	0.28%	165,150.00	5.99%	295.21
Farm house	353,032	0.22%	2	0.18%	176,516.15	5.64%	247.29
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	352,856	0.22%	2	0.18%	176,428.00	5.75%	276.53
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	26,034,848	16.02%	193	17.77%	134,895.59	5.57%	296.34
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	134,918,213	83.01%	884	81.40%	152,622.41	5.46%	291.70
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	369,499	0.23%	2	0.18%	184,749.35	5.68%	299.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	162,523,898	100.00%	1,086	100.00%	149,653.68	5.48%	292.34

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	0.21%	8	0.74%	43,048.17	5.43%	299.76
50,000	75,000	0.46%	102	9.39%	67,406.27	5.30%	289.72
75,000	100,000	0.62%	133	12.25%	89,101.86	5.31%	291.08
100,000	125,000	0.77%	166	15.29%	113,560.64	5.46%	294.19
125,000	150,000	0.92%	195	17.96%	137,645.62	5.39%	294.15
150,000	175,000	1.07%	163	15.01%	162,902.99	5.50%	293.36
175,000	200,000	1.23%	118	10.87%	187,273.54	5.51%	291.60
200,000	225,000	1.39%	98	9.02%	213,572.82	5.58%	291.74
225,000	250,000	1.55%	46	4.24%	239,492.43	5.70%	290.46
250,000	275,000	1.71%	21	1.93%	261,396.03	5.51%	286.49
275,000	300,000	1.87%	13	1.20%	284,718.10	5.59%	293.75
300,000	325,000	2.03%	9	0.83%	310,436.97	5.48%	288.22
325,000	350,000	2.19%	9	0.83%	344,349.11	5.65%	292.48
350,000	375,000	2.35%	1	0.09%	369,000.00	5.50%	288.35
375,000	400,000	2.51%	2	0.18%	389,923.00	5.10%	300.99
400,000	425,000	2.67%	1	0.09%	402,500.00	6.50%	301.00
425,000	450,000	2.83%	-	0.00%	-	0.00%	-
450,000	475,000	2.99%	-	0.00%	-	0.00%	-
475,000	500,000	3.15%	-	0.00%	-	0.00%	-
500,000	525,000	3.31%	-	0.00%	-	0.00%	-
525,000	550,000	3.47%	1	0.09%	544,536.00	4.95%	289.00
550,000	575,000	3.63%	-	0.00%	-	0.00%	-
575,000	600,000	3.79%	-	0.00%	-	0.00%	-
600,000	625,000	3.95%	-	0.00%	-	0.00%	-
625,000	650,000	4.11%	-	0.00%	-	0.00%	-
650,000	>	4.27%	-	0.00%	-	0.00%	-
Total	162,523,898	100.00%	1,086	100.00%	149,653.68	5.48%	292.34