

**E-MAC NL 2003-I Investor report October 2009**

**Cashflow analysis for the period**

Total interest received	1,489,430	
Interest received on transaction accounts	6,405	
Liquidity available	3,427,020	
Reserve account available	3,000,000	
Receivables under hedging arrangements	-	
Total funds available		7,922,855
Company management expenses	-	
MPT fee	19,769	
Administration fee	2,824	
Third party fees	1,820	
Liquidity Facility fee	1,040	
Payments under hedging arrangements	828,720	
Interest on the Notes	436,964	
Deferred Purchase Price Instalment	204,699	
Total funds distributed		1,495,835
Available after distribution of funds		6,427,020
Undrawn Liquidity Facility	3,427,020	
Reserve account	3,000,000	
Available liquidity		6,427,020
Net cashflow		-

**Collateral**

Starting principal balance	114,234,002.88
Principal redemptions and repayments	2,752,700.97
Losses for the period	-
Ending principal balance	111,481,301.91
Balance Reset Participation	-
Balance Further Advance Participation	3,499,830.57
Total balance E-MAC NL 2003-I	114,981,132.48

**Performance**

	Last period	This period	Since issue
Prepayment rate	10.08%	9.17%	17.20%

Delinquency table	Number of loans	Balance	Percentage of total
Current	755	108,957,527	97.74%
31 - 60 days	3	612,000	0.55%
61 - 90 days	2	425,000	0.38%
91 - 120 days	-	-	0.00%
120+ days	9	1,486,775	1.33%
In repossession	-	-	-
Total	769	111,481,302	100%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	-	17,353	1,913,848

**Characteristics**

Number of borrowers	769		
Number of loanparts	1158		
	(weighted) average	Minimum	Maximum
Loan size borrower	144,969	14,354	544,536
Loan part size	96,271	1,443	402,500
Coupon	5.11%	1.09%	6.95%
Remaining maturity (months)	268	28	299
Remaining interest period (months)	55	1	222
Original interest period (months)	103	1	240
Seasoning (months)	66.7	2.0	96.0
Loan to Original Foreclosure Value	83.0%	2.9%	125.0%

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	407,182	0.37%	8	0.69%	50,897.79	5.78%	249.18
Interest Only	67,828,566	60.84%	721	62.26%	94,075.68	5.06%	273.50
Investment	648,762	0.58%	10	0.86%	64,876.20	5.53%	249.35
Life	221,000	0.20%	3	0.26%	73,666.68	4.78%	267.62
Savings	3,754,131	3.37%	46	3.97%	81,611.55	5.78%	245.51
Universal Life	38,621,661	34.64%	370	31.95%	104,382.87	5.11%	261.16
Total	111,481,302	100.00%	1,158	100.00%	96,270.55	5.11%	268.04

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	13,557,813	12.16%	123	10.62%	110,226.12	2.03%	269.78
12	4,763,402	4.27%	51	4.40%	93,400.03	6.05%	269.93
24	-	0.00%	-	0.00%	-	0.00%	-
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	25,955,598	23.28%	278	24.01%	93,365.46	5.56%	269.19
72	209,953	0.19%	1	0.09%	209,952.88	3.90%	278.00
84	6,495,357	5.83%	71	6.13%	91,483.90	5.48%	259.19
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	40,090,783	35.96%	412	35.58%	97,307.73	5.44%	267.52
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	6,001,187	5.38%	65	5.61%	92,325.96	5.59%	273.86
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	14,407,209	12.92%	157	13.56%	91,765.66	5.60%	266.59
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>111,481,302</b>	<b>100.00%</b>	<b>1,158</b>	<b>100.00%</b>	<b>96,270.55</b>	<b>5.11%</b>	<b>268.04</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	12,127,590	10.88%	109	9.41%	111,262.29	1.77%	269.23
2.50%	2.75%	72,500	0.07%	1	0.09%	72,500.00	2.64%	219.00
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	0.13%	1	0.09%	144,000.00	3.45%	279.00
3.50%	3.75%	136,100	0.12%	2	0.17%	68,050.00	3.66%	274.22
3.75%	4.00%	670,303	0.60%	7	0.60%	95,757.55	3.93%	274.68
4.00%	4.25%	1,735,378	1.56%	17	1.47%	102,081.07	4.14%	275.42
4.25%	4.50%	1,950,906	1.75%	18	1.55%	108,383.67	4.40%	274.92
4.50%	4.75%	2,144,488	1.92%	20	1.73%	107,224.38	4.66%	264.07
4.75%	5.00%	5,175,332	4.64%	55	4.75%	94,096.94	4.93%	265.46
5.00%	5.25%	16,636,618	14.92%	180	15.54%	92,425.66	5.16%	266.99
5.25%	5.50%	21,508,630	19.29%	240	20.73%	89,619.29	5.41%	270.35
5.50%	5.75%	20,840,764	18.69%	222	19.17%	93,877.32	5.63%	265.36
5.75%	6.00%	12,518,415	11.23%	128	11.05%	97,800.12	5.88%	265.77
6.00%	6.25%	7,896,875	7.08%	84	7.25%	94,010.41	6.14%	270.19
6.25%	6.50%	5,519,110	4.95%	54	4.66%	102,205.75	6.41%	268.12
6.50%	6.75%	2,041,088	1.83%	17	1.47%	120,063.99	6.60%	273.03
6.75%	7.00%	363,205	0.33%	3	0.26%	121,068.46	6.87%	275.00
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%	-
<b>Total</b>		<b>111,481,302</b>	<b>100.00%</b>	<b>1,158</b>	<b>100.00%</b>	<b>96,270.55</b>	<b>5.11%</b>	<b>268.04</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		13,557,813	12.16%	123	10.62%	110,226.12	2.03%	269.78
<	01-01-10	4,413,194	3.96%	46	3.97%	95,938.99	6.16%	267.66
01-01-10	01-01-11	2,772,159	2.49%	30	2.59%	92,405.31	5.45%	273.19
01-01-11	01-01-12	3,204,049	2.87%	28	2.42%	114,430.32	5.04%	263.18
01-01-12	01-01-13	44,348,108	39.78%	474	40.93%	93,561.41	5.55%	267.50
01-01-13	01-01-14	12,027,391	10.79%	117	10.10%	102,798.22	5.62%	268.54
01-01-14	01-01-15	4,058,956	3.64%	49	4.23%	82,835.83	5.64%	260.76
01-01-15	01-01-16	991,133	0.89%	10	0.86%	99,113.30	4.50%	273.57
01-01-16	01-01-17	2,796,225	2.51%	25	2.16%	111,849.02	4.71%	263.04
01-01-17	01-01-18	6,043,818	5.42%	64	5.53%	94,434.65	5.54%	271.84
01-01-18	01-01-19	730,144	0.65%	12	1.04%	60,845.36	5.41%	277.95
01-01-19	01-01-20	1,443	0.00%	1	0.09%	1,443.11	5.55%	116.00
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	11,539,870	10.35%	127	10.97%	90,865.12	5.70%	264.76
01-01-23	01-01-24	1,656,230	1.49%	18	1.55%	92,012.75	5.59%	263.59
01-01-24	01-01-25	-	0.00%	-	0.00%	-	0.00%	-
01-01-25	01-01-26	531,783	0.48%	6	0.52%	88,630.53	4.27%	278.23
01-01-26	01-01-27	848,249	0.76%	8	0.69%	106,031.18	4.74%	279.65
01-01-27	01-01-28	1,676,736	1.50%	16	1.38%	104,795.98	5.57%	276.56
01-01-28	01-01-29	284,000	0.25%	4	0.35%	71,000.00	6.01%	263.29
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	01-01-2039	-	0.00%	-	0.00%	-	0.00%	-
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>111,481,302</b>	<b>100.00%</b>	<b>1,158</b>	<b>100.00%</b>	<b>96,270.55</b>	<b>5.11%</b>	<b>268.04</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	0.09%	26,000.00	6.35%	28.00
01-Jan-2015 - 31-Dec-2015	192,000	0.17%	1	0.09%	192,000.00	5.60%	74.00
01-Jan-2016 - 31-Dec-2016	52,000	0.05%	1	0.09%	52,000.00	5.30%	75.00
01-Jan-2017 - 31-Dec-2017	743,172	0.67%	10	0.86%	74,317.22	4.91%	96.77
01-Jan-2018 - 31-Dec-2018	311,819	0.28%	4	0.35%	77,954.82	5.32%	103.15
01-Jan-2019 - 31-Dec-2019	1,443	0.00%	1	0.09%	1,443.11	5.55%	116.00
01-Jan-2020 - 31-Dec-2020	44,592	0.04%	1	0.09%	44,592.00	5.05%	124.00
01-Jan-2021 - 31-Dec-2021	45,000	0.04%	1	0.09%	45,000.00	5.70%	145.00
01-Jan-2022 - 31-Dec-2022	1,005,764	0.90%	14	1.21%	71,840.29	5.75%	156.20
01-Jan-2023 - 31-Dec-2023	1,315,867	1.18%	19	1.64%	69,256.17	5.13%	162.06
01-Jan-2024 - 31-Dec-2024	1,123,101	1.01%	11	0.95%	102,100.12	5.03%	178.11
01-Jan-2025 - 31-Dec-2025	217,299	0.19%	7	0.60%	31,042.78	4.20%	192.21
01-Jan-2026 - 31-Dec-2026	880,964	0.79%	11	0.95%	80,087.64	5.55%	201.58
01-Jan-2027 - 31-Dec-2027	1,162,399	1.04%	13	1.12%	89,415.29	5.16%	212.07
01-Jan-2028 - 31-Dec-2028	1,634,010	1.47%	19	1.64%	86,000.55	5.09%	222.58
01-Jan-2029 - 31-Dec-2029	1,022,153	0.92%	10	0.86%	102,215.30	4.68%	235.22
01-Jan-2030 - 31-Dec-2030	1,978,011	1.77%	17	1.47%	116,353.58	4.13%	249.03
01-Jan-2031 - 31-Dec-2031	3,066,466	2.75%	27	2.33%	113,572.83	4.90%	259.96
01-Jan-2032 - 31-Dec-2032	61,851,307	55.48%	632	54.58%	97,865.99	5.15%	276.20
01-Jan-2033 - 31-Dec-2033	34,804,889	31.22%	357	30.83%	97,492.69	5.09%	279.62
01-Jan-2034 - 31-Dec-2034	3,044	0.00%	1	0.09%	3,043.62	5.15%	299.00
<b>Total</b>	<b>111,481,302</b>	<b>100.00%</b>	<b>1,158</b>	<b>100.00%</b>	<b>96,270.55</b>	<b>5.11%</b>	<b>268.04</b>

**Loanpart to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	7,367,275	6.61%	89	7.69%	82,778.37	5.28%	274.18
50%	50%	15,379,971	13.79%	188	16.23%	81,776.44	5.14%	265.41
55%	55%	6,153,577	5.52%	66	5.70%	93,236.02	4.99%	267.75
55%	60%	8,975,916	8.05%	78	6.74%	115,075.84	5.16%	264.06
60%	65%	7,994,359	7.17%	60	5.18%	133,239.31	4.92%	274.55
65%	70%	3,100,025	2.78%	26	2.25%	119,231.73	5.31%	271.37
70%	75%	4,748,027	4.26%	48	4.15%	98,917.24	4.89%	261.34
75%	80%	1,424,033	1.28%	17	1.47%	83,766.66	4.39%	252.62
80%	85%	1,096,329	0.98%	13	1.12%	84,333.00	5.58%	262.05
85%	90%	2,470,949	2.22%	28	2.42%	88,248.17	5.06%	271.26
90%	95%	2,202,727	1.98%	26	2.25%	84,720.25	4.80%	252.17
95%	100%	3,951,059	3.54%	40	3.45%	98,776.49	5.62%	259.95
100%	105%	2,975,388	2.67%	33	2.85%	90,163.27	4.74%	267.00
105%	110%	3,235,420	2.90%	35	3.02%	92,440.58	5.20%	264.26
110%	115%	4,816,941	4.32%	54	4.66%	89,202.61	5.68%	269.38
115%	120%	7,766,211	6.97%	80	6.91%	97,077.64	5.05%	270.38
120%	125%	27,829,095	24.96%	277	23.92%	100,466.05	5.04%	270.93
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>111,481,302</b>	<b>100.00%</b>	<b>1,158</b>	<b>100.00%</b>	<b>144,969.18</b>	<b>5.11%</b>	<b>268.04</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	2,169,362	1.95%	18	2.34%	120,520.13	5.22%	263.64
Zeeland	2,073,188	1.86%	12	1.56%	172,765.64	5.53%	274.17
Noord-Brabant	17,749,477	15.92%	123	15.99%	144,304.69	5.31%	268.41
Limburg	7,000,028	6.28%	57	7.41%	122,807.50	5.08%	262.84
Friesland	2,868,036	2.57%	24	3.12%	119,501.52	5.24%	269.28
Drenthe	2,785,225	2.50%	19	2.47%	146,590.79	5.41%	270.03
Overijssel	6,303,109	5.65%	49	6.37%	128,634.87	5.41%	274.27
Gelderland	12,026,948	10.79%	89	11.57%	135,134.25	5.20%	272.07
Flevoland	5,047,755	4.53%	29	3.77%	174,060.52	4.58%	261.55
Utrecht	6,013,097	5.39%	38	4.94%	158,239.39	5.22%	273.70
Noord-Holland	20,611,854	18.49%	131	17.04%	157,342.40	4.88%	269.35
Zuid-Holland	25,770,914	23.12%	174	22.63%	148,108.70	5.01%	263.79
unspecified	1,062,310	0.95%	6	0.78%	177,051.62	5.69%	278.74
<b>Total</b>	<b>111,481,302</b>	<b>100.00%</b>	<b>769</b>	<b>100.00%</b>	<b>144,969.18</b>	<b>5.11%</b>	<b>268.04</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	124,450	0.11%	1	0.13%	124,450.00	5.86%	274.00
Farm house	181,634	0.16%	1	0.13%	181,634.31	5.80%	181.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	160,000	0.14%	1	0.13%	160,000.00	5.95%	227.85
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	16,826,467	15.09%	129	16.78%	130,437.73	5.28%	272.79
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	94,100,596	84.41%	636	82.70%	147,956.91	5.07%	267.42
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	88,155	0.08%	1	0.13%	88,154.70	6.40%	275.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>111,481,302</b>	<b>100.00%</b>	<b>769</b>	<b>100.00%</b>	<b>144,969.18</b>	<b>5.11%</b>	<b>268.04</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	14,354	0.01%	1	14,354.18	5.20%	275.00
25,000	50,000	400,628	0.36%	10	40,062.79	5.16%	277.83
50,000	75,000	5,084,810	4.56%	76	66,905.39	5.32%	265.88
75,000	100,000	9,500,945	8.52%	107	88,793.88	5.25%	265.92
100,000	125,000	14,775,608	13.25%	130	113,658.52	5.26%	270.72
125,000	150,000	19,204,847	17.23%	139	138,164.36	5.02%	269.82
150,000	175,000	15,727,346	14.11%	97	162,137.59	5.17%	267.51
175,000	200,000	14,172,956	12.71%	76	186,486.26	4.98%	265.70
200,000	225,000	13,728,385	12.31%	64	214,506.02	5.15%	268.41
225,000	250,000	7,882,882	7.07%	33	238,875.20	5.24%	265.90
250,000	275,000	3,150,799	2.83%	12	262,566.58	5.34%	265.60
275,000	300,000	2,285,807	2.05%	8	285,725.88	5.15%	274.92
300,000	325,000	2,489,900	2.23%	8	311,237.50	4.23%	268.17
325,000	350,000	1,722,000	1.54%	5	344,400.00	3.37%	264.16
350,000	375,000	-	0.00%	-	-	0.00%	-
375,000	400,000	393,000	0.35%	1	393,000.00	5.35%	276.00
400,000	425,000	402,500	0.36%	1	402,500.00	6.50%	277.00
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	0.49%	1	544,536.00	4.95%	265.00
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>111,481,302</b>	<b>100.00%</b>	<b>769</b>	<b>144,969.18</b>	<b>5.11%</b>	<b>268.04</b>