

**E-MAC NL 2003-I Investor report April 2007**

**Cashflow analysis for the period**

Total interest received	2,541,740	
Interest received on transaction accounts	91,629	
Liquidity available	5,852,053	
Reserve account available	3,200,000	
Receivables under hedging arrangements	44,884	
Total funds available	-	11,730,307
Company management expenses	14,878	
MPT fee	34,137	
Administration fee	4,877	
Third party fees	14,152	
Liquidity Facility fee	1,756	
Payments under hedging arrangements	282,998	
Interest on the Notes	2,110,697	
Deferred Purchase Price Instalment	214,759	
Total funds distributed		2,678,253
Available after distribution of funds		9,052,053
Undrawn Liquidity Facility	5,852,053	
Reserve account	3,200,000	
Available liquidity		9,052,053
Net cashflow		-

**Collateral**

Starting principal balance	195,068,449.64	
Principal redemptions and repayments	10,965,679.75	
Losses for the period	-	
Ending principal balance		184,102,769.89
Balance Reset Participation	-	
Balance Further Advance Participation	4,066,377.18	
Total balance E-MAC NL 2003-I		188,169,147.07

**Performance**

	Last period	This period	Since issue
Prepayment rate	20.10%	20.56%	16.63%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,209	182,413,552	99.08%
31 - 60 days	2	369,000	0.20%
61 - 90 days	-	-	0.00%
91 - 120 days	2	248,418.33	0.13%
120+ days	5	1,071,800	0.58%
In repossession			
Total	1,218	184,102,770	100%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	425,552	122,108	18,178	1,430,254.00

**Characteristics**

Number of borrowers	1218		
Number of loanparts	1873		
	(weighted) average	Minimum	Maximum
Loan size borrower	151,152	34,070	544,536
Loan part size	98,293	1,646	435,500
Coupon	5.33%	3.45%	6.80%
Remaining maturity (months)	299	29	312
Remaining interest period (months)	48	0	240
Original interest period (months)	91	1	240
Seasoning (months)	50.5	2.0	66.0
Loan to Original Foreclosure Value (1)	93.6%	7.7%	130.0%
Loan to Original Foreclosure Value (2)	91.8%	7.7%	125.0%
Loan to income	3.53	-	28.77

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	586,538	0.32%	14	0.75%	41,895.61	5.36%	284.78
Interest Only	107,177,002	58.22%	1,117	59.64%	95,950.76	5.24%	304.09
Investment Account	1,722,541	0.94%	22	1.17%	78,297.32	5.43%	293.14
Life	448,419	0.24%	4	0.21%	112,104.75	4.90%	303.09
Savings	5,689,284	3.09%	64	3.42%	88,895.06	5.68%	278.59
Universal Life	68,478,986	37.20%	652	34.81%	105,029.12	5.43%	292.38
Total	184,102,770	100.00%	1,873	100.00%	98,292.99	5.33%	298.78

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	17,007,585	9.24%	158	8.44%	107,642.95	5.01%	298.96
12	6,981,830	3.79%	66	3.52%	105,785.31	5.10%	298.59
24	-	0.00%	-	0.00%	-	0.00%	-
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	78,075,901	42.41%	808	43.14%	96,628.59	5.25%	300.66
72	209,953	0.11%	1	0.05%	209,952.88	3.90%	308.00
84	7,386,572	4.01%	76	4.06%	97,191.73	5.10%	296.06
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	51,017,747	27.71%	521	27.62%	97,922.74	5.49%	298.37
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	5,404,665	2.94%	59	3.15%	91,604.49	5.60%	298.71
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	18,018,516	9.79%	184	9.82%	97,926.72	5.61%	292.72
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>184,102,770</b>	<b>100.00%</b>	<b>1,873</b>	<b>100.00%</b>	<b>98,292.99</b>	<b>5.33%</b>	<b>298.78</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	0.08%	1	0.05%	144,000.00	3.45%	309.00
3.50%	3.75%	264,100	0.14%	3	0.16%	88,033.33	3.68%	307.02
3.75%	4.00%	947,174	0.51%	9	0.48%	105,241.51	3.93%	300.95
4.00%	4.25%	2,831,514	1.54%	29	1.55%	97,638.41	4.15%	306.65
4.25%	4.50%	5,941,715	3.23%	70	3.74%	84,881.65	4.41%	303.28
4.50%	4.75%	13,882,310	7.54%	143	7.63%	97,079.09	4.65%	299.88
4.75%	5.00%	26,651,564	14.48%	281	15.00%	94,845.42	4.92%	298.21
5.00%	5.25%	38,750,422	21.05%	380	20.29%	101,974.79	5.15%	298.03
5.25%	5.50%	34,576,206	18.78%	369	19.70%	93,702.46	5.40%	298.99
5.50%	5.75%	22,813,459	12.39%	232	12.39%	98,333.88	5.64%	296.72
5.75%	6.00%	15,403,564	8.37%	146	7.79%	105,503.86	5.88%	295.68
6.00%	6.25%	15,143,106	8.23%	149	7.96%	101,631.59	6.13%	302.98
6.25%	6.50%	4,978,848	2.70%	43	2.30%	115,787.17	6.42%	296.04
6.50%	6.75%	1,586,287	0.86%	16	0.85%	99,142.91	6.61%	305.49
6.75%	7.00%	188,500	0.10%	2	0.11%	94,250.00	6.80%	305.00
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>184,102,770</b>	<b>100.00%</b>	<b>1,873</b>	<b>100.00%</b>	<b>98,292.99</b>	<b>5.33%</b>	<b>298.78</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		17,007,585	9.24%	158	8.44%	107,642.95	5.01%	298.96
<	01-01-08	66,304,070	36.01%	687	36.68%	96,512.47	5.37%	300.88
01-01-08	01-01-09	14,035,139	7.62%	144	7.69%	97,466.25	4.77%	302.30
01-01-09	01-01-10	4,287,067	2.33%	44	2.35%	97,433.34	5.23%	296.51
01-01-10	01-01-11	1,758,608	0.96%	19	1.01%	92,558.33	4.71%	298.92
01-01-11	01-01-12	4,005,872	2.18%	37	1.98%	108,266.80	5.15%	291.36
01-01-12	01-01-13	38,762,224	21.05%	401	21.41%	96,663.90	5.58%	297.82
01-01-13	01-01-14	9,431,031	5.12%	89	4.75%	105,966.64	5.32%	297.86
01-01-14	01-01-15	610,632	0.33%	8	0.43%	76,328.98	5.46%	307.68
01-01-15	01-01-16	1,219,133	0.66%	12	0.64%	101,594.42	4.42%	304.75
01-01-16	01-01-17	3,180,654	1.73%	30	1.60%	106,021.80	4.77%	293.99
01-01-17	01-01-18	4,252,212	2.31%	41	2.19%	103,712.49	5.65%	297.41
01-01-18	01-01-19	1,230,028	0.67%	19	1.01%	64,738.30	5.40%	304.10
01-01-19	01-01-20	-	0.00%	-	0.00%	-	0.00%	-
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	13,520,825	7.34%	140	7.47%	96,577.32	5.75%	291.70
01-01-23	01-01-24	2,364,659	1.28%	22	1.17%	107,484.48	5.51%	291.14
01-01-24	01-01-25	-	0.00%	-	0.00%	-	0.00%	-
01-01-25	01-01-26	760,903	0.41%	9	0.48%	84,544.75	4.48%	308.63
01-01-26	01-01-27	883,445	0.48%	8	0.43%	110,430.63	4.74%	309.69
01-01-27	01-01-28	488,685	0.27%	5	0.27%	97,736.94	5.21%	278.88
01-01-28	01-01-29	-	0.00%	-	0.00%	-	0.00%	-
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	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>&gt;</b>	<b>184,102,770</b>	<b>100.00%</b>	<b>1,873</b>	<b>100.00%</b>	<b>98,292.99</b>	<b>5.33%</b>	<b>298.78</b>

**Legal Maturity**

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2009 - 31-Dec-2009	17,299	0.01%	2	0.11%	8,649.61	5.08%	31.32
01-Jan-2012 - 31-Dec-2012	67,546	0.04%	3	0.16%	22,515.25	4.89%	61.35
01-Jan-2015 - 31-Dec-2015	306,840	0.17%	3	0.16%	102,280.00	5.23%	104.00
01-Jan-2016 - 31-Dec-2016	52,000	0.03%	1	0.05%	52,000.00	5.30%	105.00
01-Jan-2017 - 31-Dec-2017	791,241	0.43%	10	0.53%	79,124.05	5.46%	126.97
01-Jan-2018 - 31-Dec-2018	389,000	0.21%	4	0.21%	97,250.00	5.17%	132.33
01-Jan-2019 - 31-Dec-2019	168,000	0.09%	2	0.11%	84,000.00	5.78%	148.04
01-Jan-2020 - 31-Dec-2020	171,592	0.09%	3	0.16%	57,197.33	5.36%	160.94
01-Jan-2021 - 31-Dec-2021	146,647	0.08%	2	0.11%	73,323.39	5.08%	174.31
01-Jan-2022 - 31-Dec-2022	1,669,733	0.91%	21	1.12%	79,511.12	5.62%	186.19
01-Jan-2023 - 31-Dec-2023	1,642,764	0.89%	22	1.17%	74,671.11	5.30%	192.02
01-Jan-2024 - 31-Dec-2024	1,906,280	1.04%	18	0.96%	105,904.44	5.32%	207.88
01-Jan-2025 - 31-Dec-2025	472,967	0.26%	10	0.53%	47,296.71	5.28%	219.69
01-Jan-2026 - 31-Dec-2026	1,071,821	0.58%	13	0.69%	82,447.77	5.25%	230.97
01-Jan-2027 - 31-Dec-2027	2,087,868	1.13%	23	1.23%	90,778.88	5.25%	242.09
01-Jan-2028 - 31-Dec-2028	2,172,348	1.18%	24	1.28%	90,514.90	5.31%	253.33
01-Jan-2029 - 31-Dec-2029	1,321,818	0.72%	14	0.75%	94,415.57	4.97%	265.49
01-Jan-2030 - 31-Dec-2030	3,590,677	1.95%	31	1.66%	115,828.30	5.20%	278.96
01-Jan-2031 - 31-Dec-2031	3,960,679	2.15%	37	1.98%	107,045.39	5.01%	290.59
01-Jan-2032 - 31-Dec-2032	109,821,280	59.65%	1,096	58.52%	100,201.90	5.44%	306.10
01-Jan-2033 - 31-Dec-2033	52,274,369	28.39%	534	28.51%	97,892.08	5.14%	309.61
<b>Total</b>	<b>184,102,770</b>	<b>100.00%</b>	<b>1,873</b>	<b>100.00%</b>	<b>98,292.99</b>	<b>5.33%</b>	<b>298.78</b>

**Loanpart to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	11,400,405	6.19%	140	7.47%	81,431.46	5.19%	304.41
50%	50%	17,096,610	9.29%	198	10.57%	86,346.51	5.14%	297.63
55%	55%	7,656,732	4.16%	82	4.38%	93,374.78	5.11%	292.36
55%	60%	13,527,082	7.35%	119	6.35%	113,672.98	5.15%	299.24
60%	65%	15,192,619	8.25%	120	6.41%	126,605.16	5.16%	302.34
65%	70%	5,356,523	2.91%	46	2.46%	116,446.16	5.16%	300.25
70%	75%	7,392,580	4.02%	72	3.84%	102,674.72	5.13%	297.75
75%	80%	910,567	0.49%	13	0.69%	70,043.58	5.23%	281.85
80%	85%	2,186,841	1.19%	25	1.33%	87,473.64	5.46%	289.51
85%	90%	4,215,809	2.29%	51	2.72%	82,662.91	5.27%	287.60
90%	95%	4,361,468	2.37%	47	2.51%	92,797.20	5.42%	283.39
95%	100%	6,787,976	3.69%	69	3.68%	98,376.47	5.40%	290.10
100%	105%	4,136,187	2.25%	48	2.56%	86,170.57	5.30%	297.91
105%	110%	5,357,384	2.91%	57	3.04%	93,989.20	5.34%	296.06
110%	115%	9,615,719	5.22%	98	5.23%	98,119.59	5.51%	298.39
115%	120%	16,620,899	9.03%	171	9.13%	97,198.24	5.50%	301.01
120%	125%	52,287,368	28.40%	517	27.60%	101,136.11	5.48%	301.41
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>184,102,770</b>	<b>100.00%</b>	<b>1,873</b>	<b>100.00%</b>	<b>151,151.70</b>	<b>5.33%</b>	<b>298.78</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	4,591,471	2.49%	35	2.87%	131,184.89	5.15%	295.51
Friesland	4,835,340	2.63%	41	3.37%	117,935.13	5.23%	300.59
Drenthe	4,090,349	2.22%	26	2.13%	157,321.11	5.08%	299.64
Overijssel	10,191,442	5.54%	78	6.40%	130,659.51	5.28%	302.92
Gelderland	20,429,667	11.10%	138	11.33%	148,041.07	5.30%	302.78
Flevoland	8,735,593	4.74%	50	4.11%	174,711.85	5.41%	293.65
Utrecht	10,271,478	5.58%	60	4.93%	171,191.30	5.42%	300.63
Noord-Holland	32,911,153	17.88%	200	16.42%	164,555.76	5.31%	299.76
Zuid-Holland	43,019,889	23.37%	288	23.65%	149,374.61	5.36%	296.15
Zeeland	2,744,838	1.49%	17	1.40%	161,461.04	5.47%	304.55
Noord-Brabant	28,890,887	15.69%	192	15.76%	150,473.37	5.35%	299.05
Limburg	11,374,738	6.18%	82	6.73%	138,716.31	5.26%	294.82
unspecified	2,015,926	1.10%	11	0.90%	183,266.00	5.72%	302.13
<b>Total</b>	<b>184,102,770</b>	<b>100.00%</b>	<b>1,218</b>	<b>100.00%</b>	<b>151,151.70</b>	<b>5.33%</b>	<b>298.78</b>

**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/private house	495,450	0.27%	3	0.25%	165,150.00	5.57%	301.21
Residential farm	356,343	0.19%	2	0.16%	178,171.59	5.65%	252.90
Condominium	29,083,319	15.80%	214	17.57%	135,903.36	5.43%	302.31
Single family house	153,798,159	83.54%	997	81.86%	154,260.94	5.30%	298.19
Recreational House	369,499	0.20%	2	0.16%	184,749.35	5.92%	305.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>184,102,770</b>	<b>100.00%</b>	<b>1,218</b>	<b>100.00%</b>	<b>151,151.70</b>	<b>5.33%</b>	<b>298.78</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	0.18%	8	0.66%	42,162.70	5.13%	305.84
50,000	75,000	0.41%	103	8.46%	67,596.28	5.16%	295.81
75,000	100,000	0.54%	145	11.90%	89,177.65	5.22%	296.30
100,000	125,000	0.68%	190	15.60%	113,761.43	5.30%	300.79
125,000	150,000	0.81%	217	17.82%	138,076.45	5.24%	300.55
150,000	175,000	0.95%	187	15.35%	162,850.01	5.33%	299.46
175,000	200,000	1.09%	143	11.74%	187,382.30	5.31%	299.64
200,000	225,000	1.23%	110	9.03%	213,121.14	5.40%	297.20
225,000	250,000	1.37%	50	4.11%	239,312.97	5.52%	297.24
250,000	275,000	1.51%	24	1.97%	261,063.87	5.49%	294.00
275,000	300,000	1.64%	14	1.15%	285,452.72	5.51%	300.18
300,000	325,000	1.78%	12	0.99%	312,086.76	5.25%	293.99
325,000	350,000	1.92%	9	0.74%	344,349.11	5.39%	298.48
350,000	375,000	2.06%	1	0.08%	369,000.00	5.75%	294.35
375,000	400,000	2.19%	2	0.16%	389,923.00	5.05%	306.99
400,000	425,000	2.33%	1	0.08%	402,500.00	6.50%	307.00
425,000	450,000	2.46%	1	0.08%	435,500.00	5.85%	305.00
450,000	475,000	2.60%	-	0.00%	-	0.00%	-
475,000	500,000	2.73%	-	0.00%	-	0.00%	-
500,000	525,000	2.87%	-	0.00%	-	0.00%	-
525,000	550,000	3.00%	1	0.08%	544,536.00	4.95%	295.00
550,000	575,000	3.14%	-	0.00%	-	0.00%	-
575,000	600,000	3.27%	-	0.00%	-	0.00%	-
600,000	625,000	3.41%	-	0.00%	-	0.00%	-
625,000	650,000	3.54%	-	0.00%	-	0.00%	-
650,000	>	3.68%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>184,102,770</b>	<b>100.00%</b>	<b>1,218</b>	<b>100.00%</b>	<b>151,151.70</b>	<b>5.33%</b>	<b>298.78</b>