E-MAC NL 2004-I Investor report July 2015

Cashflow analysis for the period

Total interest received	1,808,719		
Interest received on transaction accounts	(29)		
Liquidity available	5,187,549		
Reserve account available	4,000,000		
Receivables under hedging arrangements	-		
Total funds available		10,996,239	
Company management expenses	2,021		
MPT fee	29,924		
Administration fee	4,275		
Third party fees	66,113		
Floating Rate GIC Interest Senior Amount	-		
Liquidity Facility Commitment Fee Senior Amount	9,078		
Payments under hedging arrangements	1,450,463		
Interest on the Notes	199,735		
Shortfall Class D PDL Repayment	31,898		
Liquidity Facility Commitment Fee Subordinated Amount	9,078		
Floating Rate GIC Interest Junior Amount	6,105		
Deferred Purchase Price Instalment	-		
Total funds distributed		1,808,690	
Available after distribution of funds		9,187,549	
Undrawn Liquidity Facility	5,187,549		
Liquidity Facility Standby Loan as per 27th July 2015	-		
Repayment Liquidity Facility Standby Loan	-		
Reserve account	4,000,000		
Available liquidity		9,187,549	
Net cashflow		-	

Collateral

Starting principal balance		172,918,299	
Principal redemptions and repayments		(4,885,833)	
Losses for the period		(31,898)	
Ending principal balance			168,000,568
Balance Reset Participation		-	
Balance Further Advance Participation		7,733,325	
Total balance E-MAC NL 2004-I			175,733,893

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	31,898	31,898	-
Total	-	31,898	31,898	-

Performance

	Last period	This period	Since issue
Prepayment rate	11.74%	10.71%	12.81%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,267	166,931,693	99.36%
31 - 60 days	1	104,000	0.06%
61 - 90 days	1	149,500	0.09%
91 - 120 days	-	-	0.00%
120+ days	7	815,375	0.49%
In repossession			
Total	1,276	168,000,568	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	178,044	31,898	59,354.78	3,428,489

Characteristics

Number of borrowers	1276		
Number of loanparts	1819		
	(weighted) average	Minimum	Maximum
Loan size borrower	131,662	2,796	500,000
Loan part size	92,359	21	393,500
Coupon	4.22%	0.65%	6.80%
Remaining maturity (months)	215	2	292
Remaining interest period (months)	43	1	153
Original interest period (months)	104	1	240
Seasoning (months)	90.5	1.0	154.0
Loan to Original Foreclosure Value (2)	70.6%	0.01%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Alternative Savings	391,221	0.23%	3	0.16%	130,406.95	5.74%	222.28
Annuity	2,164,550	1.29%	42	2.31%	51,536.89	4.68%	205.61
Hybride(switch)	94,898	0.06%	1	0.05%	94,898.00	5.60%	223.00
Interest Only	126,762,159	75.45%	1,331	73.17%	95,238.29	4.22%	218.71
Investment	804,281	0.48%	9	0.49%	89,364.55	4.80%	212.65
Life	3,168,331	1.89%	36	1.98%	88,009.20	4.30%	201.87
Savings	5,733,554	3.41%	85	4.67%	67,453.58	5.27%	200.54
Universal Life	28,881,574	17.19%	312	17.15%	92,569.15	3.92%	202.47
Total	168,000,568	100.00%	1,819	100.00%	92,358.75	4.22%	214.79

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		44,170,896	26.29%	416	22.87%	106,180.04	1.99%	215.99
1	12	10,100,433	6.01%	119	6.54%	84,877.59	3.95%	215.91
12	24	-	0.00%	-	0.00%	-	0.00%	-
24	36	-	0.00%	-	0.00%	-	0.00%	-
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	34,241,492	20.38%	393	21.61%	87,128.48	5.05%	216.40
60	72	816,122	0.49%	10	0.55%	81,612.15	4.96%	214.12
72	84	3,199,890	1.90%	38	2.09%	84,207.62	5.66%	221.87
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	13,443,131	8.00%	161	8.85%	83,497.71	5.22%	212.99
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	-	0.00%	-	0.00%	-	0.00%	-
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	26,679,240	15.88%	300	16.49%	88,930.80	5.03%	213.86
180	192	-	0.00%	-	0.00%	-	0.00%	-
192	204	-	0.00%	-	0.00%	-	0.00%	-
204	216	-	0.00%	-	0.00%	-	0.00%	-
216	228	-	0.00%	-	0.00%	-	0.00%	-
228	240	35,349,364	21.04%	382	21.00%	92,537.60	5.14%	212.19
240	>	-	0.00%	-	0.00%	-	0.00%	-
Total		168,000,568	100.00%	1,819	100.00%	92,358.75	4.22%	214.79

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	35,467,743	21.11%	328	18.03%	108,133.36	1.27%	216.60
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	1,425,714	0.85%	18	0.99%	79,206.34	2.92%	219.51
3.00%	3.25%	669,819	0.40%	10	0.55%	66,981.90	3.20%	213.03
3.25%	3.50%	356,120	0.21%	5	0.27%	71,223.92	3.32%	204.37
3.50%	3.75%	2,357,680	1.40%	25	1.37%	94,307.20	3.72%	223.85
3.75%	4.00%	4,044,728	2.41%	51	2.80%	79,308.40	3.90%	219.24
4.00%	4.25%	4,626,455	2.75%	57	3.13%	81,165.89	4.16%	214.44
4.25%	4.50%	7,493,459	4.46%	95	5.22%	78,878.52	4.41%	214.52
4.50%	4.75%	15,806,548	9.41%	187	10.28%	84,526.99	4.67%	211.40
4.75%	5.00%	26,423,304	15.73%	292	16.05%	90,490.77	4.91%	216.69
5.00%	5.25%	30,162,668	17.95%	328	18.03%	91,959.35	5.13%	212.79
5.25%	5.50%	18,405,448	10.96%	200	11.00%	92,027.24	5.39%	212.62
5.50%	5.75%	9,757,049	5.81%	102	5.61%	95,657.35	5.65%	214.66
5.75%	6.00%	5,198,829	3.09%	57	3.13%	91,207.52	5.88%	216.25
6.00%	6.25%	2,997,765	1.78%	33	1.81%	90,841.37	6.17%	216.45
6.25%	6.50%	1,252,006	0.75%	15	0.82%	83,467.04	6.40%	217.43
6.50%	6.75%	1,393,866	0.83%	14	0.77%	99,561.88	6.59%	207.90
6.75%	7.00%	161,367	0.10%	2	0.11%	80,683.61	6.80%	200.00
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%	-
Total		168,000,568	100.00%	1,819	100.00%	92,358.75	4.22%	214.79

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		44,170,896	26.29%	416	22.87%	106,180.04	1.99%	215.99
<	01-01-16	8,751,990	5.21%	108	5.94%	81,036.95	4.44%	213.97
01-01-16	01-01-17	11,808,890	7.03%	133	7.31%	88,788.65	4.53%	216.79
01-01-17	01-01-18	4,316,587	2.57%	51	2.80%	84,638.97	5.60%	206.17
01-01-18	01-01-19	34,923,417	20.79%	406	22.32%	86,018.27	5.24%	212.42
01-01-19	01-01-20	17,258,588	10.27%	197	10.83%	87,607.04	4.79%	217.23
01-01-20	01-01-21	1,861,520	1.11%	21	1.15%	88,643.83	4.67%	219.41
01-01-21	01-01-22	1,167,875	0.70%	13	0.71%	89,836.54	4.68%	222.33
01-01-22	01-01-23	289,700	0.17%	4	0.22%	72,425.00	5.09%	223.31
01-01-23	01-01-24	26,495,118	15.77%	284	15.61%	93,292.67	5.26%	211.44
01-01-24	01-01-25	13,088,813	7.79%	145	7.97%	90,267.67	5.03%	213.65
01-01-25	01-01-26	1,487,145	0.89%	15	0.82%	99,142.98	4.05%	213.30
01-01-26	01-01-27	1,519,487	0.90%	17	0.93%	89,381.57	4.54%	218.21
01-01-27	01-01-28	740,543	0.44%	8	0.44%	92,567.82	5.43%	213.86
01-01-28	01-01-29	120,000	0.07%	1	0.05%	120,000.00	5.85%	219.00
01-01-29	01-01-30	-	0.00%	-	0.00%	-	0.00%	-
01-01-30	01-01-31	-	0.00%	-	0.00%	-	0.00%	-
01-01-31	01-01-32	-	0.00%	-	0.00%	-	0.00%	-
01-01-32	01-01-33	-	0.00%	-	0.00%	-	0.00%	-
01-01-33	01-01-34	-	0.00%	-	0.00%	-	0.00%	-
01-01-34	01-01-35	-	0.00%	-	0.00%	-	0.00%	-
01-01-35	01-01-36	-	0.00%	-	0.00%	-	0.00%	-
01-01-36	01-01-37	-	0.00%	-	0.00%	-	0.00%	-
01-01-37	01-01-38	-	0.00%	-	0.00%	-	0.00%	-
01-01-38	01-01-39	-	0.00%	-	0.00%	-	0.00%	-
01-01-39	01-01-40	-	0.00%	-	0.00%	-	0.00%	-
01-01-40	01-01-41	-	0.00%	-	0.00%	-	0.00%	-
01-01-41	01-01-42	-	0.00%	-	0.00%	-	0.00%	-
01-01-42	01-01-43	-	0.00%	-	0.00%	-	0.00%	-
01-01-43	01-01-44	-	0.00%	-	0.00%	-	0.00%	-
01-01-44	01-01-45	-	0.00%	-	0.00%	-	0.00%	-
01-01-45	>	-	0.00%	-	0.00%	-	0.00%	-
Total		168,000,568	100.00%	1,819	100.00%	92,358.75	4.22%	214.79

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2015 - 31-Dec-2015	14,255	0.01%	2	0.11%	7,127.51	2.97%	3.89)
01-Jan-2016 - 31-Dec-2016	179,017	0.11%	3	0.16%	59,672.33	4.10%	12.03
01-Jan-2017 - 31-Dec-2017	135,534	0.08%	3	0.16%	45,178.00	4.56%	21.20
01-Jan-2018 - 31-Dec-2018	349,741	0.21%	9	0.49%	38,860.16	3.54%	38.53
01-Jan-2019 - 31-Dec-2019	71,543	0.04%	3	0.16%	23,847.65	5.03%	46.78
01-Jan-2020 - 31-Dec-2020	168,440	0.10%	5	0.27%	33,687.91	5.01%	55.31
01-Jan-2021 - 31-Dec-2021	90,768	0.05%	2	0.11%	45,384.14	4.17%	68.91
01-Jan-2022 - 31-Dec-2022	288,060	0.17%	5	0.27%	57,611.91	2.96%	81.14
01-Jan-2023 - 31-Dec-2023	1,200,637	0.71%	18	0.99%	66,702.08	5.10%	99.61
01-Jan-2024 - 31-Dec-2024	1,369,964	0.82%	23	1.26%	59,563.67	4.69%	105.64
01-Jan-2025 - 31-Dec-2025	328,620	0.20%	6	0.33%	54,769.95	3.18%	118.85
01-Jan-2026 - 31-Dec-2026	947,184	0.56%	15	0.82%	63,145.61	4.55%	132.13
01-Jan-2027 - 31-Dec-2027	790,971	0.47%	10	0.55%	79,097.08	4.55%	142.84
01-Jan-2028 - 31-Dec-2028	2,117,373	1.26%	26	1.43%	81,437.41	4.13%	155.82
01-Jan-2029 - 31-Dec-2029	2,693,367	1.60%	37	2.03%	72,793.70	4.60%	166.57
01-Jan-2030 - 31-Dec-2030	1,170,803	0.70%	14	0.77%	83,628.76	4.31%	177.88
01-Jan-2031 - 31-Dec-2031	2,569,165	1.53%	32	1.76%	80,286.41	4.11%	191.15
01-Jan-2032 - 31-Dec-2032	2,848,676	1.70%	31	1.70%	91,892.77	4.30%	201.20
01-Jan-2033 - 31-Dec-2033	67,799,151	40.36%	712	39.14%	95,223.53	4.47%	219.47
01-Jan-2034 - 31-Dec-2034	82,724,652	49.24%	861	47.33%	96,079.74	3.99%	223.80
01-Jan-2037 - 31-Dec-2037	95,000	0.06%	1	0.05%	95,000.00	3.85%	263.00
01-Jan-2039 - 31-Dec-2039	47,647	0.03%	1	0.05%	47,647.00	4.25%	292.00
Total	168,000,568	100.00%	1,819	100.00%	92,358.75	4.22%	214.79

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		18,340,477	10.92%	233	12.81%	78,714.49	4.45%	215.47
<	50%	31,996,252	19.05%	436	23.97%	73,385.90	4.28%	214.26
50%	55%	9,819,160	5.84%	92	5.06%	106,730.00	4.24%	215.27
55%	60%	15,460,924	9.20%	142	7.81%	108,879.75	4.13%	216.85
60%	65%	22,967,794	13.67%	194	10.67%	118,390.69	4.21%	218.46
65%	70%	6,471,355	3.85%	60	3.30%	107,855.91	4.57%	215.26
70%	75%	12,673,089	7.54%	104	5.72%	121,856.63	4.28%	221.63
75%	80%	1,774,034	1.06%	23	1.26%	77,131.93	5.04%	202.15
80%	85%	3,945,450	2.35%	48	2.64%	82,196.89	4.20%	197.30
85%	90%	2,568,535	1.53%	33	1.81%	77,834.38	4.40%	203.47
90%	95%	1,799,571	1.07%	21	1.15%	85,693.85	4.22%	208.11
95%	100%	3,641,883	2.17%	45	2.47%	80,930.74	4.21%	202.37
100%	105%	2,003,983	1.19%	25	1.37%	80,159.32	5.04%	205.93
105%	110%	3,427,264	2.04%	41	2.25%	83,591.80	4.52%	206.98
110%	115%	3,372,172	2.01%	35	1.92%	96,347.76	3.93%	219.63
115%	120%	6,801,086	4.05%	69	3.79%	98,566.47	4.13%	214.09
120%	125%	20,937,538	12.46%	218	11.98%	96,043.75	3.72%	215.06
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		168,000,568	100.00%	1,819	100.00%	92,358.75	4.22%	214.79

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	4,707,453	2.80%	41	3.21%	114,815.92	3.88%	213.89
Zeeland	1,430,159	0.85%	14	1.10%	102,154.20	4.66%	212.78
Noord-Brabant	24,792,858	14.76%	199	15.60%	124,587.23	4.30%	216.88
Limburg	11,094,430	6.60%	88	6.90%	126,073.07	4.31%	213.91
unspecified	408,323	0.24%	3	0.24%	136,107.73	4.99%	222.31
Friesland	5,845,162	3.48%	47	3.68%	124,365.15	3.83%	208.11
Drenthe	4,152,916	2.47%	33	2.59%	125,845.95	4.53%	214.09
Overijssel	12,631,437	7.52%	98	7.68%	128,892.22	3.78%	216.42
Gelderland	18,576,882	11.06%	139	10.89%	133,646.63	4.20%	213.51
Flevoland	6,514,525	3.88%	45	3.53%	144,767.23	4.02%	214.91
Utrecht	12,204,094	7.26%	93	7.29%	131,226.82	4.22%	212.13
Noord-Holland	25,420,843	15.13%	176	13.79%	144,436.61	4.15%	215.36
Zuid-Holland	40,221,484	23.94%	300	23.51%	134,071.61	4.42%	215.41
Total	168,000,568	100.00%	1,276	100.00%	131,661.89	4.22%	214.79

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	177,529	0.11%	2	0.16%	88,764.69	5.16%	163.38
Farm house	681,227	0.41%	5	0.39%	136,245.50	4.97%	213.09
National property	-	0.00%	-	0.00%		0.00%	-
Condominium with garage	1,132,435	0.67%	12	0.94%	94,369.57	4.26%	221.07
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	20,833,910	12.40%	175	13.71%	119,050.91	4.37%	217.59
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	145,175,466	86.41%	1,082	84.80%	134,173.26	4.19%	214.42
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	168,000,568	100.00%	1,276	100.00%	131,661.89	4.22%	214.79

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	243,291	0.14%	13	1.02%	18,714.66	4.93%	212.50
25,000	50,000	2,318,073	1.38%	56	4.39%	41,394.17	4.51%	207.15
50,000	75,000	10,581,984	6.30%	161	12.62%	65,726.61	4.49%	211.62
75,000	100,000	18,524,194	11.03%	208	16.30%	89,058.63	4.48%	214.44
100,000	125,000	25,071,747	14.92%	221	17.32%	113,446.82	4.46%	214.30
125,000	150,000	27,752,743	16.52%	201	15.75%	138,073.35	4.24%	214.33
150,000	175,000	22,726,108	13.53%	139	10.89%	163,497.18	4.15%	213.93
175,000	200,000	20,309,839	12.09%	107	8.39%	189,811.58	4.05%	218.06
200,000	225,000	20,882,004	12.43%	97	7.60%	215,278.39	3.87%	218.55
225,000	250,000	8,570,858	5.10%	36	2.82%	238,079.40	4.00%	213.46
250,000	275,000	4,492,152	2.67%	17	1.33%	264,244.26	5.43%	205.72
275,000	300,000	2,577,677	1.53%	9	0.71%	286,408.56	4.04%	215.41
300,000	325,000	1,572,146	0.94%	5	0.39%	314,429.20	2.72%	213.73
325,000	350,000	1,009,250	0.60%	3	0.24%	336,416.67	2.85%	217.33
350,000	375,000	-	0.00%	-	0.00%	-	0.00%	-
375,000	400,000	393,500	0.23%	1	0.08%	393,500.00	1.55%	222.00
400,000	425,000	-	0.00%	-	0.00%	-	0.00%	-
425,000	450,000	-	0.00%	-	0.00%	-	0.00%	-
450,000	475,000	475,000	0.28%	1	0.08%	475,000.00	1.10%	219.00
475,000	500,000	500,000	0.30%	1	0.08%	500,000.00	5.60%	222.00
500,000	525,000	-	0.00%	-	0.00%	-	0.00%	-
525,000	550,000	-	0.00%	-	0.00%	-	0.00%	-
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		168,000,568	100.00%	1,276	100.00%	131,661.89	4.22%	214.79