

E-MAC NL 2004-I Investor report April 2007-Amended

Cashflow analysis for the period

Total interest received	6,423,910	
Interest received on transaction accounts	172,172	
Liquidity available	16,897,974	
Reserve account available	4,000,000	
Receivables under hedging arrangements	90,710	> Amended
Total funds available		27,584,766
Company management expenses	13,641	
Administration fee	98,572	
MPT fee	10,561	
Third party fees	10,533	
Liquidity Facility fee	5,069	
Payments under hedging arrangements	219,151	
Interest on the Notes	5,714,988	
Deferred Purchase Price Instalment	614,277	> Amended
Total funds distributed		6,686,792
Available after distribution of funds		20,897,974
Undrawn Liquidity Facility	16,897,974	
Reserve account	4,000,000	
Available liquidity		20,897,974
Net cashflow		-

Collateral

Starting principal balance	563,265,784.51
Principal redemptions and repayments	21,405,155.72
Losses for the period	-
Ending principal balance	541,860,628.79
Balance Reset Participation	-
Balance Further Advance Participation	13,851,526.55
Total balance E-MAC NL 2004-I	555,712,155.34

Performance

	Last period	This period	Since issue
Prepayment rate	16.77%	14.27%	11.81%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,684	538,941,685	99.46%
31 - 60 days	9	1,353,643	0.25%
61 - 90 days	3	495,000	0.09%
91 - 120 days	1	137,000	0.03%
120+ days	4	933,300	0.17%
In repossession			
Total	3,701	541,860,629	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	138,767	160,020	1,374	427,902

Characteristics

Number of borrowers	3701		
Number of loanparts	5375		
	(weighted) average	Minimum	Maximum
Loan size borrower	146,409	8,635	514,000
Loan part size	100,811	21	405,000
Coupon	4.78%	3.25%	6.10%
Remaining maturity (months)	312	42	331
Remaining interest period (months)	75	0	240
Original interest period (months)	110	1	240
Seasoning (months)	39.1	1.0	64.0
Loan to Original Foreclosure Value (2)	74.9%	0.0%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	3,524,380	0.65%	59	1.10%	59,735.26	4.74%	278.71
Interest Only	401,573,073	74.11%	3,827	71.20%	104,931.56	4.76%	317.52
Investment Account	2,905,513	0.54%	36	0.67%	80,708.69	4.82%	315.56
Life	6,986,595	1.29%	85	1.58%	82,195.23	4.78%	296.83
Savings	19,272,203	3.56%	218	4.06%	88,404.60	5.15%	303.02
Universal Life	107,598,965	19.86%	1,150	21.40%	93,564.23	4.78%	294.71
Total	541,860,629	100.00%	5,375	100.00%	100,811.28	4.78%	311.95

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		35,786,578	6.60%	318	5.92%	112,536.41	4.91%	315.50
12		12,484,076	2.30%	123	2.29%	101,496.55	5.06%	315.15
24		-	0.00%	-	0.00%	-	0.00%	-
36		-	0.00%	-	0.00%	-	0.00%	-
48		-	0.00%	-	0.00%	-	0.00%	-
60		163,884,134	30.24%	1,598	29.73%	102,555.78	4.47%	312.99
72		210,000	0.04%	3	0.06%	70,000.00	3.91%	314.50
84		47,911,049	8.84%	526	9.79%	91,085.64	4.62%	315.29
96		-	0.00%	-	0.00%	-	0.00%	-
108		-	0.00%	-	0.00%	-	0.00%	-
120		154,104,272	28.44%	1,565	29.12%	98,469.18	4.85%	310.51
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		56,564,985	10.44%	554	10.31%	102,102.86	5.01%	309.31
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		70,915,534	13.09%	688	12.80%	103,074.90	5.14%	310.16
>		-	0.00%	-	0.00%	-	0.00%	-
Total		541,860,629	100.00%	5,375	100.00%	100,811.28	4.78%	311.95

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%	258,000	0.05%	2	0.04%	129,000.00	3.25%	320.62
3.25%	3.50%	906,576	0.17%	12	0.22%	75,547.97	3.45%	289.05
3.50%	3.75%	10,318,161	1.90%	104	1.93%	99,213.08	3.66%	304.54
3.75%	4.00%	20,335,720	3.75%	219	4.07%	92,857.17	3.93%	309.34
4.00%	4.25%	34,306,575	6.33%	354	6.59%	96,911.23	4.17%	311.30
4.25%	4.50%	75,144,198	13.87%	781	14.53%	96,215.36	4.40%	311.21
4.50%	4.75%	109,368,513	20.18%	1,108	20.61%	98,708.04	4.66%	312.44
4.75%	5.00%	130,697,563	24.12%	1,273	23.68%	102,669.94	4.90%	313.42
5.00%	5.25%	101,441,997	18.72%	966	17.97%	105,012.42	5.14%	312.06
5.25%	5.50%	44,837,493	8.27%	431	8.02%	104,031.31	5.37%	310.86
5.50%	5.75%	12,123,382	2.24%	106	1.97%	114,371.53	5.61%	312.50
5.75%	6.00%	1,809,452	0.33%	17	0.32%	106,438.35	5.85%	318.71
6.00%	6.25%	313,000	0.06%	2	0.04%	156,500.00	6.10%	306.00
6.25%	6.50%	-	0.00%	-	0.00%	-	0.00%	-
6.50%	6.75%	-	0.00%	-	0.00%	-	0.00%	-
6.75%	7.00%	-	0.00%	-	0.00%	-	0.00%	-
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		541,860,629	100.00%	5,375	100.00%	100,811.28	4.78%	311.95

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		35,786,578	6.60%	318	5.92%	112,536.41	4.91%	315.50
<	01-01-08	12,797,076	2.36%	125	2.33%	102,376.61	5.07%	314.94
01-01-08	01-01-09	92,413,894	17.05%	896	16.67%	103,140.51	4.41%	311.21
01-01-09	01-01-10	61,953,522	11.43%	612	11.39%	101,231.25	4.55%	315.40
01-01-10	01-01-11	30,554,613	5.64%	342	6.36%	89,340.97	4.54%	315.90
01-01-11	01-01-12	22,991,604	4.24%	236	4.39%	97,422.05	4.68%	314.52
01-01-12	01-01-13	2,519,121	0.46%	28	0.52%	89,968.61	4.89%	302.11
01-01-13	01-01-14	103,848,536	19.17%	1,033	19.22%	100,531.01	4.78%	308.91
01-01-14	01-01-15	46,195,392	8.53%	477	8.87%	96,845.69	5.00%	313.37
01-01-15	01-01-16	1,727,943	0.32%	23	0.43%	75,127.96	4.17%	306.83
01-01-16	01-01-17	2,721,174	0.50%	30	0.56%	90,705.80	4.90%	301.09
01-01-17	01-01-18	964,156	0.18%	16	0.30%	60,259.75	5.09%	281.76
01-01-18	01-01-19	39,513,462	7.29%	392	7.29%	100,799.65	4.98%	306.43
01-01-19	01-01-20	15,764,176	2.91%	149	2.77%	105,799.84	5.10%	315.30
01-01-20	01-01-21	83,107	0.02%	3	0.06%	27,702.33	4.72%	264.34
01-01-21	01-01-22	892,347	0.16%	5	0.09%	178,469.45	4.69%	319.84
01-01-22	01-01-23	267,448	0.05%	4	0.07%	66,862.00	4.92%	285.31
01-01-23	01-01-24	47,399,534	8.75%	451	8.39%	105,098.74	5.13%	309.26
01-01-24	01-01-25	20,176,872	3.72%	194	3.61%	104,004.49	5.24%	310.47
01-01-25	01-01-26	782,150	0.14%	10	0.19%	78,215.00	4.42%	303.32
01-01-26	01-01-27	2,135,413	0.39%	24	0.45%	88,975.54	4.68%	317.41
01-01-27	01-01-28	372,510	0.07%	7	0.13%	53,215.74	5.35%	313.09
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%	-
Total		541,860,629	100.00%	5,375	100.00%	100,811.28	4.78%	311.95

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2010 - 31-Dec-2010	113,976	0.02%	2	0.04%	56,988.00	3.72%	42.00
01-Jan-2011 - 31-Dec-2011	66,393	0.01%	6	0.11%	11,065.44	4.65%	46.14
01-Jan-2012 - 31-Dec-2012	212,903	0.04%	6	0.11%	35,483.76	4.68%	58.25
01-Jan-2013 - 31-Dec-2013	300,284	0.06%	8	0.15%	37,535.49	4.41%	74.96
01-Jan-2014 - 31-Dec-2014	154,027	0.03%	3	0.06%	51,342.53	4.61%	96.87
01-Jan-2015 - 31-Dec-2015	199,283	0.04%	5	0.09%	39,856.70	4.48%	96.87
01-Jan-2016 - 31-Dec-2016	725,094	0.13%	12	0.22%	60,424.50	4.91%	110.98
01-Jan-2017 - 31-Dec-2017	644,144	0.12%	11	0.20%	58,558.55	4.73%	121.07
01-Jan-2018 - 31-Dec-2018	1,463,828	0.27%	22	0.41%	66,542.20	4.49%	146.01
01-Jan-2019 - 31-Dec-2019	508,873	0.09%	12	0.22%	42,406.10	4.58%	168.01
01-Jan-2020 - 31-Dec-2020	1,230,963	0.23%	17	0.32%	72,409.59	4.64%	158.48
01-Jan-2021 - 31-Dec-2021	1,031,174	0.19%	15	0.28%	68,744.93	4.89%	179.88
01-Jan-2022 - 31-Dec-2022	575,080	0.11%	10	0.19%	57,507.96	4.86%	198.20
01-Jan-2023 - 31-Dec-2023	3,440,671	0.63%	47	0.87%	73,205.76	4.92%	205.35
01-Jan-2024 - 31-Dec-2024	4,494,437	0.83%	60	1.12%	74,907.28	4.92%	205.35
01-Jan-2025 - 31-Dec-2025	1,701,700	0.31%	23	0.43%	73,986.93	4.81%	220.51
01-Jan-2026 - 31-Dec-2026	2,558,293	0.47%	36	0.67%	71,063.70	4.81%	231.49
01-Jan-2027 - 31-Dec-2027	3,127,558	0.58%	42	0.78%	74,465.68	4.84%	242.48
01-Jan-2028 - 31-Dec-2028	7,578,711	1.40%	85	1.54%	91,309.77	4.76%	255.65
01-Jan-2029 - 31-Dec-2029	9,053,055	1.67%	110	2.05%	82,300.50	4.75%	264.89
01-Jan-2030 - 31-Dec-2030	7,031,989	1.30%	79	1.47%	89,012.52	4.75%	279.06
01-Jan-2031 - 31-Dec-2031	12,067,709	2.23%	128	2.38%	94,278.98	4.72%	290.06
01-Jan-2032 - 31-Dec-2032	7,682,398	1.42%	76	1.41%	101,084.19	4.82%	300.05
01-Jan-2033 - 31-Dec-2033	226,475,519	41.80%	2,152	40.04%	105,239.55	4.68%	318.40
01-Jan-2034 - 31-Dec-2034	249,422,467	46.03%	2,410	44.84%	103,494.80	4.88%	322.77
Total	541,860,629	100.00%	5,375	100.00%	100,811.28	4.78%	311.95

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	58,224,943	10.75%	696	12.95%	83,656.53	4.65%	314.29
<	50%	87,195,469	16.09%	964	17.93%	90,451.73	4.69%	311.53
50%	55%	33,958,973	6.27%	321	5.97%	105,791.19	4.68%	311.79
55%	60%	61,003,136	11.26%	531	9.88%	114,883.50	4.73%	315.34
60%	65%	78,969,226	14.57%	652	12.13%	121,118.44	4.85%	316.11
65%	70%	18,516,572	3.42%	168	3.13%	110,217.69	4.73%	310.26
70%	75%	34,904,564	6.44%	283	5.27%	123,337.68	4.76%	313.57
75%	80%	9,079,549	1.68%	104	1.93%	87,303.36	4.91%	304.67
80%	85%	10,266,381	1.89%	114	2.12%	90,055.98	4.91%	298.27
85%	90%	9,692,550	1.79%	121	2.25%	80,103.72	4.70%	298.15
90%	95%	9,098,769	1.68%	107	1.99%	85,035.72	4.83%	298.93
95%	100%	17,991,006	3.32%	196	3.65%	91,790.85	4.80%	303.70
100%	105%	7,718,476	1.42%	79	1.47%	97,702.23	4.88%	306.47
105%	110%	9,399,847	1.73%	94	1.75%	99,998.58	4.91%	303.21
110%	115%	12,045,585	2.22%	131	2.44%	91,951.03	4.95%	311.87
115%	120%	20,596,063	3.80%	204	3.80%	100,961.10	4.94%	309.56
120%	125%	63,199,519	11.66%	610	11.35%	103,605.77	4.92%	313.80
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	>	-	0.00%	-	0.00%	-	0.00%	-
Total		541,860,629	100.00%	5,375	100.00%	146,409.25	4.78%	311.95

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	13,154,195	2.43%	105	2.84%	125,278.04	4.74%	309.72
Friesland	18,097,872	3.34%	138	3.73%	131,144.00	4.69%	308.67
Drenthe	16,299,385	3.01%	118	3.19%	138,130.38	4.76%	311.56
Overijssel	35,405,896	6.53%	260	7.03%	136,176.52	4.78%	314.79
Gelderland	62,203,052	11.48%	420	11.35%	148,102.51	4.77%	310.88
Flevoland	17,723,541	3.27%	113	3.05%	156,845.50	4.67%	312.69
Utrecht	46,471,640	8.58%	294	7.94%	158,066.80	4.81%	309.49
Noord-Holland	81,364,320	15.02%	520	14.05%	156,469.85	4.80%	312.36
Zuid-Holland	121,593,056	22.44%	811	21.91%	149,929.78	4.79%	312.22
Zeeland	8,170,783	1.51%	61	1.65%	133,947.26	4.82%	312.19
Noord-Brabant	90,153,652	16.64%	630	17.02%	143,101.03	4.76%	313.07
Limburg	27,166,484	5.01%	205	5.54%	132,519.43	4.77%	310.43
unspecified	4,056,754	0.75%	26	0.70%	156,029.01	5.02%	320.02
Total	541,860,629	100.00%	3,701	100.00%	146,409.25	4.78%	311.95

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	1,545,186	0.29%	8	0.22%	193,148.22	5.03%	314.09
Residential farm	2,851,461	0.53%	17	0.46%	167,732.99	4.53%	317.98
Condominium	60,361,315	11.14%	459	12.40%	131,549.71	4.82%	316.91
Single family house	477,082,667	88.05%	3,217	86.92%	148,300.49	4.77%	311.28
Recreational House	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	541,860,629	100.00%	3,701	100.00%	146,409.25	4.78%	311.95

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	71.457	4	0.11%	17,864.28	4.65%	319.90
25,000	50,000	1,170,779	26	0.70%	45,029.97	4.77%	312.11
50,000	75,000	21,357,683	315	8.51%	67,802.17	4.66%	310.28
75,000	100,000	54,006,682	602	16.27%	89,712.10	4.74%	311.15
100,000	125,000	72,548,901	638	17.24%	113,712.85	4.74%	312.45
125,000	150,000	83,600,623	602	16.27%	138,871.47	4.78%	311.49
150,000	175,000	77,546,656	475	12.83%	163,256.12	4.77%	311.49
175,000	200,000	74,256,132	394	10.65%	188,467.34	4.80%	313.23
200,000	225,000	76,044,998	353	9.54%	215,424.92	4.77%	315.23
225,000	250,000	30,924,129	130	3.51%	237,877.92	4.83%	310.79
250,000	275,000	15,862,525	60	1.62%	264,375.41	4.95%	310.17
275,000	300,000	10,061,489	35	0.95%	287,471.10	4.90%	308.09
300,000	325,000	6,915,269	22	0.59%	314,330.39	4.89%	309.34
325,000	350,000	4,742,533	14	0.38%	338,752.33	4.78%	306.65
350,000	375,000	3,275,548	9	0.24%	363,949.76	4.66%	288.27
375,000	400,000	3,159,500	8	0.22%	394,937.50	4.91%	312.75
400,000	425,000	2,044,500	5	0.14%	408,900.00	5.02%	321.61
425,000	450,000	976,395	2	0.05%	438,197.37	4.96%	311.64
450,000	475,000	1,405,000	3	0.08%	468,333.33	4.25%	315.72
475,000	500,000	1,475,932	3	0.08%	491,977.33	5.30%	288.19
500,000	525,000	514,000	1	0.03%	514,000.00	5.20%	316.00
525,000	550,000	-	-	0.00%	-	0.00%	-
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%	-
Total	541,860,629	100.00%	3,701	100.00%	146,409.25	4.78%	311.95