

E-MAC NL 2005-I Investor report April 2008

Cashflow analysis for the period

Total interest received	4,169,494	
Interest received on transaction accounts	101,461	
Liquidity available	11,923,533	
Reserve account available	2,492,078	
Receivables under hedging arrangements	909,840	
Total funds available		19,596,405
Company management expenses	13,447	
MPT fee	97,549	
Administration fee	7,452	
Third party fees	8,266	
Liquidity Facility fee	4,521	
Payments under hedging arrangements	22,600	
Interest on the Notes	4,502,665	
Deferred Purchase Price Instalment	516,372	
Total funds distributed		5,172,872
Available after distribution of funds		14,423,533
Undrawn Liquidity Facility	11,923,533	
Reserve account	2,500,000	
Available liquidity		14,423,533
Net cashflow		-

Collateral

Starting principal balance	397,451,094.62	
Principal redemptions and repayments	(6,872,419.57)	
Losses for the period	-	
Ending principal balance		390,578,675.05
Balance Reset Participation	-	
Balance Further Advance Participation	8,288,482.56	
Total balance E-MAC NL 2005-I		398,867,157.61

Performance

	Last period	This period	Since issue
Prepayment rate	7.66%	6.71%	7.65%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,462	388,425,916	99.45%
31 - 60 days	5	818,862	0.21%
61 - 90 days	1	140,000	0.04%
91 - 120 days	1	146,180	0.04%
120+ days	6	1,047,717	0.27%
In repossession			
Total	2,475	390,578,675	100.00%

	Last period	This period	Recovered	Total outstanding loss balance
Aggregate principal losses	-	169,534	-	593,775

Characteristics

Number of borrowers	2475		
Number of loanparts	3929		
	(weighted) average	Minimum	Maximum
Loan size borrower	157,810	12,500	450,000
Loan part size	99,409	3,000	450,000
Coupon	4.39%	3.45%	7.40%
Remaining maturity (months)	311	20	329
Remaining interest period (months)	65	1	351
Original interest period (months)	100	1	360
Seasoning (months)	38.6	3	76.0
Loan to Original Foreclosure Value	80.5%	0.0%	129.1%

* Higher LTFV after revaluation of 1 delinquent loan

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
Annuity	1,088,714	0.28%	28	0.71%	38,882.66	4.52%	261.80
Interest Only	277,419,833	71.03%	2,705	68.85%	102,558.16	4.38%	317.84
Investment	822,317	0.21%	7	0.18%	117,473.86	4.61%	310.33
Life	91,027,697	23.31%	962	24.48%	94,623.39	4.36%	296.03
Linear	88,017	0.02%	2	0.05%	44,008.44	4.05%	276.75
Savings	4,709,273	1.21%	54	1.37%	87,208.76	4.92%	297.33
Universal Life	15,422,824	3.95%	171	4.35%	90,191.95	4.57%	281.79
Total	390,578,675	100.00%	3,929	100.00%	99,409.18	4.39%	310.90

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
1		5,676,196	1.45%	57	1.45%	99,582.38	5.61%	315.66
12	12	3,443,959	0.88%	33	0.84%	104,362.39	5.67%	309.70
24	24	200,000	0.05%	2	0.05%	100,000.00	4.35%	228.00
36	36	-	0.00%	-	0.00%	-	0.00%	-
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	72,437,957	18.55%	758	19.29%	95,564.59	4.04%	308.39
72	72	129,701,831	33.21%	1,319	33.57%	98,333.46	4.27%	313.60
84	84	24,208,225	6.20%	248	6.31%	97,613.81	4.39%	304.60
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	106,855,823	27.36%	1,038	26.42%	102,943.95	4.47%	311.60
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	-	0.00%	-	0.00%	-	0.00%	-
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	16,975,155	4.35%	178	4.53%	95,366.04	4.77%	307.85
192	192	-	0.00%	-	0.00%	-	0.00%	-
204	204	-	0.00%	-	0.00%	-	0.00%	-
216	216	-	0.00%	-	0.00%	-	0.00%	-
228	228	-	0.00%	-	0.00%	-	0.00%	-
240	240	30,817,029	7.89%	294	7.48%	104,819.83	4.83%	309.38
252	252	-	0.00%	-	0.00%	-	0.00%	-
264	264	-	0.00%	-	0.00%	-	0.00%	-
276	276	-	0.00%	-	0.00%	-	0.00%	-
288	288	-	0.00%	-	0.00%	-	0.00%	-
300	300	147,500	0.04%	1	0.03%	147,500.00	4.90%	322.00
312	312	-	0.00%	-	0.00%	-	0.00%	-
324	324	-	0.00%	-	0.00%	-	0.00%	-
336	336	-	0.00%	-	0.00%	-	0.00%	-
348	348	-	0.00%	-	0.00%	-	0.00%	-
360	360	115,000	0.03%	1	0.03%	115,000.00	5.05%	324.00
>	>	-	0.00%	-	0.00%	-	0.00%	-
Total		390,578,675	100.00%	3,929	100.00%	99,409.18	4.39%	310.90

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
<	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%	1,069,114	0.27%	11	0.28%	97,192.17	3.45%	1.98
3.50%	3.75%	22,762,182	5.83%	247	6.29%	92,154.58	3.66%	2.14
3.75%	4.00%	45,070,131	11.54%	468	11.91%	96,303.70	3.92%	2.90
4.00%	4.25%	91,187,517	23.35%	928	23.62%	98,262.41	4.16%	4.03
4.25%	4.50%	97,097,260	24.86%	983	25.02%	98,776.46	4.40%	5.47
4.50%	4.75%	80,697,098	20.66%	793	20.18%	101,761.79	4.63%	7.03
4.75%	5.00%	28,103,475	7.20%	260	6.62%	108,090.29	4.88%	10.00
5.00%	5.25%	11,078,457	2.84%	117	2.98%	94,687.67	5.13%	12.54
5.25%	5.50%	3,414,143	0.87%	31	0.79%	110,133.66	5.38%	11.59
5.50%	5.75%	7,808,220	2.00%	69	1.76%	113,162.60	5.61%	1.25
5.75%	6.00%	1,169,731	0.30%	12	0.31%	97,477.57	5.92%	2.88
6.00%	6.25%	814,000	0.21%	6	0.15%	135,666.67	6.13%	1.68
6.25%	6.50%	278,858	0.07%	3	0.08%	92,952.82	6.39%	4.62
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%	28,488	0.01%	1	0.03%	28,488.47	7.40%	8.25
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		390,578,675	100.00%	3,929	100.00%	99,409.18	4.39%	310.90

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
Floating		8,397,927	2.15%	83	2.11%	101,179.84	5.61%	313.47
<	1/1/2009	869,430	0.22%	8	0.20%	108,678.76	5.00%	306.47
1/1/2009	1/1/2010	16,878,828	4.32%	188	4.78%	89,781.00	3.99%	310.35
1/1/2010	1/1/2011	57,480,299	14.72%	592	15.07%	97,095.10	4.06%	307.83
1/1/2011	1/1/2012	129,003,993	33.03%	1,309	33.32%	98,551.56	4.27%	313.62
1/1/2012	1/1/2013	20,993,447	5.37%	217	5.52%	96,744.00	4.41%	302.86
1/1/2013	1/1/2014	1,454,384	0.37%	14	0.36%	103,884.56	5.28%	310.47
1/1/2014	1/1/2015	36,179,221	9.26%	344	8.76%	105,172.15	4.45%	312.16
1/1/2015	1/1/2016	65,297,298	16.72%	648	16.49%	100,767.44	4.47%	311.83
1/1/2016	1/1/2017	3,845,516	0.98%	32	0.81%	120,172.38	4.63%	302.28
1/1/2017	1/1/2018	2,159,852	0.55%	22	0.56%	98,175.11	4.92%	305.15
1/1/2018	1/1/2019	123,642	0.03%	3	0.08%	41,214.00	4.96%	245.56
1/1/2019	1/1/2020	3,709,785	0.95%	37	0.94%	100,264.47	4.82%	303.54
1/1/2020	1/1/2021	12,286,190	3.15%	128	3.26%	95,985.86	4.74%	305.94
1/1/2021	1/1/2022	780,421	0.20%	10	0.25%	78,042.09	4.86%	314.60
1/1/2022	1/1/2023	152,000	0.04%	2	0.05%	76,000.00	4.75%	323.00
1/1/2023	1/1/2024	-	0.00%	-	0.00%	-	0.00%	-
1/1/2024	1/1/2025	5,224,446	1.34%	45	1.15%	116,098.80	4.93%	307.60
1/1/2025	1/1/2026	22,678,022	5.81%	210	5.34%	107,990.58	4.80%	309.38
1/1/2026	1/1/2027	1,567,066	0.40%	17	0.43%	92,180.36	4.70%	316.42
1/1/2027	1/1/2028	1,203,408	0.31%	16	0.41%	75,212.97	4.95%	312.66
1/1/2028	1/1/2029	31,000	0.01%	2	0.05%	15,500.00	5.40%	323.00
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	147,500	0.04%	1	0.03%	147,500.00	4.90%	322.00
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	1/1/2038	115,000	0.03%	1	0.03%	115,000.00	5.05%	324.00
1/1/2038	>	-	0.00%	-	0.00%	-	0.00%	-
Total		390,578,675	100.00%	3,929	100.00%	99,409.18	4.39%	310.90

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Pa	WAC	WAM	
01-Jan-2009 - 31-Dec-2009	110,000	0.0%	1	0.0%	110,000.00	4.3%	20.00	
01-Jan-2010 - 31-Dec-2010	110,000	0.03%	1	0.03%	110,000.00	3.75%	28.00	
01-Jan-2011 - 31-Dec-2011	9,800	0.00%	1	0.03%	9,800.03	4.25%	36.00	
01-Jan-2012 - 31-Dec-2012	95,893	0.02%	4	0.10%	23,973.17	4.12%	50.25	
01-Jan-2013 - 31-Dec-2013	101,820	0.03%	4	0.10%	25,454.95	3.96%	62.71	
01-Jan-2014 - 31-Dec-2014	172,915	0.04%	4	0.10%	43,228.75	4.38%	78.24	
01-Jan-2015 - 31-Dec-2015	362,402	0.09%	7	0.18%	51,771.73	4.37%	83.73	
01-Jan-2016 - 31-Dec-2016	218,472	0.06%	5	0.13%	43,694.47	4.28%	102.61	
01-Jan-2017 - 31-Dec-2017	675,596	0.17%	13	0.33%	51,968.92	4.35%	112.26	
01-Jan-2018 - 31-Dec-2018	541,362	0.14%	11	0.28%	49,214.77	4.35%	123.22	
01-Jan-2019 - 31-Dec-2019	680,490	0.17%	14	0.36%	48,606.41	4.38%	137.12	
01-Jan-2020 - 31-Dec-2020	1,596,752	0.41%	27	0.69%	59,138.96	4.40%	145.70	
01-Jan-2021 - 31-Dec-2021	907,985	0.23%	11	0.28%	82,544.09	4.19%	160.07	
01-Jan-2022 - 31-Dec-2022	508,913	0.13%	8	0.20%	63,614.06	4.26%	172.85	
01-Jan-2023 - 31-Dec-2023	1,288,023	0.33%	17	0.43%	75,766.06	4.26%	182.24	
01-Jan-2024 - 31-Dec-2024	1,750,442	0.45%	25	0.64%	70,017.67	4.54%	198.85	
01-Jan-2025 - 31-Dec-2025	4,079,198	1.04%	52	1.32%	78,446.12	4.51%	206.30	
01-Jan-2026 - 31-Dec-2026	3,013,471	0.77%	33	0.84%	91,317.30	4.44%	221.77	
01-Jan-2027 - 31-Dec-2027	3,183,401	0.82%	40	1.02%	79,585.03	4.34%	231.23	
01-Jan-2028 - 31-Dec-2028	3,829,223	0.98%	44	1.12%	87,027.81	4.47%	244.00	
01-Jan-2029 - 31-Dec-2029	7,361,830	1.88%	87	2.21%	84,618.73	4.34%	256.56	
01-Jan-2030 - 31-Dec-2030	9,554,069	2.45%	115	2.93%	83,078.86	4.34%	266.85	
01-Jan-2031 - 31-Dec-2031	10,860,060	2.78%	120	3.05%	90,500.50	4.33%	280.75	
01-Jan-2032 - 31-Dec-2032	11,156,760	2.86%	121	3.08%	92,204.63	4.45%	291.40	
01-Jan-2033 - 31-Dec-2033	6,044,240	1.55%	56	1.43%	107,932.86	4.52%	303.04	
01-Jan-2034 - 31-Dec-2034	86,530,641	22.15%	832	21.18%	104,003.17	4.57%	320.98	
01-Jan-2035 - 31-Dec-2035	235,834,918	60.38%	2,276	57.93%	103,618.15	4.32%	324.55	
Total	390,578,675	100.00%		3,929	100.00%	99,409.18	4.39%	310.90

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		1,024,681	0.26%	12	0.31%	85,390.08	4.21%	304.86
<	50%	44,065,726	11.28%	535	13.62%	82,365.84	4.33%	313.73
50%	55%	18,663,242	4.78%	195	4.96%	95,708.93	4.25%	310.95
55%	60%	31,469,327	8.06%	299	7.61%	105,248.59	4.29%	311.12
60%	65%	25,465,995	6.52%	214	5.45%	118,999.98	4.57%	317.46
65%	70%	19,693,948	5.04%	174	4.43%	113,183.61	4.34%	311.55
70%	75%	27,694,384	7.09%	249	6.34%	111,222.43	4.32%	312.07
75%	80%	8,566,635	2.19%	84	2.14%	101,983.76	4.39%	304.63
80%	85%	14,204,370	3.64%	144	3.67%	98,641.46	4.35%	307.22
85%	90%	23,941,109	6.13%	215	5.47%	111,353.99	4.37%	310.35
90%	95%	14,173,461	3.63%	150	3.82%	94,489.74	4.31%	302.72
95%	100%	24,525,339	6.28%	261	6.64%	93,966.82	4.38%	299.17
100%	105%	8,454,212	2.16%	92	2.34%	91,893.61	4.43%	306.46
105%	110%	15,480,573	3.96%	160	4.07%	96,753.58	4.44%	304.29
110%	115%	12,228,421	3.13%	136	3.46%	89,914.86	4.46%	310.23
115%	120%	23,890,250	6.12%	237	6.03%	100,802.74	4.50%	313.15
120%	125%	75,921,410	19.44%	762	19.39%	99,634.40	4.43%	314.40
125%	>	1,115,592	0.29%	10	0.25%	111,559.20	4.52%	323.59
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		390,578,675	100.00%	3,929	100.00%	157,809.57	4.39%	310.90

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	14,524,271	3.72%	106	4.28%	137,021.43	4.34%	301.32
Zeeland	7,579,738	1.94%	51	2.06%	148,622.32	4.45%	300.84
Noord-Brabant	65,873,802	16.87%	419	16.93%	157,216.71	4.37%	311.11
Limburg	21,128,514	5.41%	143	5.78%	147,751.84	4.41%	312.87
Friesland	10,912,163	2.79%	79	3.19%	138,128.64	4.35%	311.94
Drenthe	11,585,222	2.97%	86	3.47%	134,711.89	4.33%	302.36
Overijssel	24,485,096	6.27%	152	6.14%	161,086.16	4.36%	316.64
Gelderland	37,347,125	9.56%	235	9.49%	158,923.94	4.41%	311.54
Flevoland	10,833,269	2.77%	73	2.95%	148,400.94	4.50%	310.26
Utrecht	22,448,451	5.75%	139	5.62%	161,499.65	4.35%	314.95
Noord-Holland	63,932,124	16.37%	387	15.64%	165,199.29	4.40%	311.97
Zuid-Holland	98,645,553	25.26%	597	24.12%	165,235.43	4.39%	310.14
unspecified	1,283,346	0.33%	8	0.32%	160,418.25	4.53%	316.33
Total	390,578,675	100.00%	2,475	100.00%	157,809.57	4.39%	310.90

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Shop/House	360,000	0.09%	2	0.08%	180,000.00	4.76%	303.47
Farm house	2,244,871	0.57%	12	0.48%	187,072.59	4.35%	316.51
Condominium with garage	2,356,648	0.60%	15	0.61%	157,109.86	4.42%	322.55
Condominium	11,746,467	3.01%	102	4.12%	115,161.44	4.47%	314.38
Single family house	373,670,689	95.72%	2,344	94.71%	159,501.15	4.38%	310.69
Total	390,578,675	100.00%	2,475	100.00%	157,809.57	4.39%	310.90

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	73,796	0.02%	0.28%	10,542.23	4.66%	324.11
25,000	50,000	1,999,879	0.51%	1.86%	43,475.63	4.45%	298.18
50,000	75,000	10,788,533	2.76%	6.51%	67,009.52	4.32%	311.24
75,000	100,000	30,540,968	7.82%	13.66%	90,357.89	4.31%	310.70
100,000	125,000	38,466,264	9.85%	13.66%	113,805.51	4.31%	309.89
125,000	150,000	52,385,612	13.41%	15.31%	138,220.61	4.38%	311.43
150,000	175,000	58,281,976	14.92%	14.42%	163,254.84	4.38%	310.26
175,000	200,000	51,815,761	13.27%	11.11%	188,420.95	4.39%	310.50
200,000	225,000	41,309,472	10.58%	7.80%	214,038.72	4.39%	311.95
225,000	250,000	36,496,562	9.34%	6.18%	238,539.62	4.44%	314.61
250,000	275,000	21,059,293	5.39%	3.23%	263,241.17	4.45%	309.79
275,000	300,000	19,852,908	5.08%	2.79%	287,723.30	4.42%	310.72
300,000	325,000	9,647,797	2.47%	1.25%	311,219.26	4.49%	311.41
325,000	350,000	5,400,123	1.38%	0.65%	337,507.69	4.49%	301.76
350,000	375,000	5,059,200	1.30%	0.57%	361,371.43	4.56%	303.05
375,000	400,000	3,118,037	0.80%	0.32%	389,754.63	4.29%	316.12
400,000	425,000	2,507,500	0.64%	0.24%	417,916.67	4.65%	319.61
425,000	450,000	1,774,995	0.45%	0.16%	443,748.75	4.45%	305.70
450,000	475,000	-	0.00%	0.00%	-	0.00%	-
475,000	500,000	-	0.00%	0.00%	-	0.00%	-
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	390,578,675	100.00%	2,475	100.00%	157,809.57	4.39%	310.90