E-MAC NL 2005-I Investor report April 2014

Cashflow analysis for the period

Total interest received	2,281,483	
Interest received on transaction accounts	512	
Liquidity available	5,852,507	
Reserve account available	2,500,000	
Receivables under hedging arrangements	-	
Total funds available		10,634,502
Company management expenses	21,354	
MPT fee	45,577	
Administration fee	3,577	
Third party fees	45,290	
Liquidity Facility Commitment Fee	8,584	
Payments under hedging arrangements	1,430,983	
Interest on the Notes	683,983	
Shortfall Class D PDL Repayment	42,647	
Deferred Purchase Price Instalment	-	
Total funds distributed		2,281,994
Available after distribution of funds		8,352,507
Undrawn Liquidity Facility	5,852,507	
Liquidity Facility Standby Loan 25th April 2014	-	
Repayment Liquidity Facility Standby Loan	-	
Reserve account	2,500,000	
Available liquidity		8,352,507
Net cashflow		-

Collateral

Starting principal balance	195,083,560	
Principal redemptions and repayments	(5,388,347)	
Losses for the period	(42,647)	
Ending principal balance		189,652,566
Balance Reset Participation	-	
Balance Further Advance Participation	5,752,202	
Total balance E-MAC NL 2005-I		195,404,768

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	42,647	42,647	-
Total	-	42,647	42,647	-

Performance

	Last period	This period	Since issue
Prepayment rate	8.29%	10.61%	10.09%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,277	185,713,091	97.92%
31 - 60 days	4	739,250	0.39%
61 - 90 days	4	688,000	0.36%
91 - 120 days	1	94,500	0.05%
120+ days	13	2,417,725	1.27%
In repossession			
Total	1,299	189,652,566	100.00%

	Last period	This period	Recovered	Total oustanding loss balance
Aggregate principal losses	149	42,647	15,046	2,263,156

Characteristics

Number of borrowers	1,299		
Number of loanparts	1,975		
	(weighted) average	Minimum	Maximum
Loan size borrower	145,999	5,930	450,000
Loan part size	96,027	3,149	450,000
Coupon	4.71%	0.98%	6.80%
Remaining maturity (months)	238	7	271
Remaining interest period (months)	34	1	249
Original interest period (months)	105	1	300
Seasoning (months)	105.6	5.0	148.0
Loan to Original Foreclosure Value	70.3%	0.0%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	1,154,106	0.61%	24	1.22%	48,087.76	4.89%	227.12
Interest Only	142,692,780	75.24%	1,441	72.96%	99,023.44	4.63%	244.55
Investment	171,892	0.09%	2	0.10%	85,946.24	4.57%	250.76
Life	36,196,001	19.09%	394	19.95%	91,868.02	4.97%	219.35
Linear	180,821	0.10%	2	0.10%	90,410.68	5.23%	234.84
Savings	2,399,677	1.27%	36	1.82%	66,657.70	5.13%	226.78
Universal Life	6,857,287	3.62%	76	3.85%	90,227.46	4.81%	212.89
Total	189,652,566	100.00%	1,975	100.00%	96,026.62	4.71%	238.26

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		7,789,640	4.11%	74	3.75%	105,265.40	3.11%	244.77
1	12	11,786,816	6.21%	108	5.47%	109,137.19	4.27%	238.09
12	24	7,719,613	4.07%	82	4.15%	94,141.62	4.60%	235.88
24	36	4,777,766	2.52%	46	2.33%	103,864.48	4.46%	234.00
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	40,056,270	21.12%	424	21.47%	94,472.33	5.30%	239.17
60	72	9,490,512	5.00%	106	5.37%	89,533.13	5.72%	242.34
72	84	3,717,802	1.96%	34	1.72%	109,347.13	5.12%	231.39
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	69,740,268	36.77%	723	36.61%	96,459.57	4.47%	238.24
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	11,992,517	6.32%	135	6.84%	88,833.46	4.75%	236.43
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	22,461,361	11.84%	242	12.25%	92,815.54	4.85%	236.49
240	252	-	0.00%	-	0.00%	-	0.00%	-
252	264	-	0.00%	-	0.00%	-	0.00%	-
264	276	-	0.00%	-	0.00%	-	0.00%	-
276	288	-	0.00%	-	0.00%	-	0.00%	-
288	300	120,000	0.06%	1	0.05%	120,000.00	5.90%	249.00
300	>	-	0.00%	-	0.00%	-	0.00%	-
Total		189,652,566	100.00%	1,975	100.00%	96,026.62	4.71%	238.26

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	6,614,515	3.49%	57	2.89%	116,044.13	1.38%	245.42
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%	-	0.00%	-	0.00%	-	0.00%	-
3.50%	3.75%	644,500	0.34%	8	0.41%	80,562.50	3.69%	241.48
3.75%	4.00%	3,137,357	1.65%	34	1.72%	92,275.20	3.92%	239.69
4.00%	4.25%	18,972,519	10.00%	200	10.13%	94,862.60	4.20%	238.00
4.25%	4.50%	38,984,839	20.56%	402	20.35%	96,977.21	4.39%	238.66
4.50%	4.75%	36,753,130	19.38%	388	19.65%	94,724.56	4.66%	236.30
4.75%	5.00%	24,376,251	12.85%	245	12.41%	99,494.90	4.88%	236.41
5.00%	5.25%	24,805,675	13.08%	260	13.16%	95,406.44	5.13%	235.98
5.25%	5.50%	11,958,587	6.31%	133	6.73%	89,914.19	5.38%	236.74
5.50%	5.75%	10,936,835	5.77%	113	5.72%	96,786.15	5.61%	247.27
5.75%	6.00%	5,822,619	3.07%	62	3.14%	93,913.20	5.91%	240.04
6.00%	6.25%	5,248,863	2.77%	56	2.84%	93,729.70	6.11%	240.66
6.25%	6.50%	939,875	0.50%	11	0.56%	85,443.18	6.35%	239.62
6.50%	6.75%	297,000	0.16%	4	0.20%	74,250.00	6.55%	249.29
6.75%	7.00%	160,000	0.08%	2	0.10%	80,000.00	6.80%	249.00
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		189,652,566	100.00%	1,975	100.00%	96,026.62	4.71%	238.26

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		10,217,155	5.39%	92	4.66%	111,056.04	2.74%	244.52
<	01-01-15	40,214,788	21.20%	412	20.86%	97,608.71	4.66%	237.87
01-01-15	01-01-16	61,486,630	32.42%	649	32.86%	94,740.57	4.73%	237.83
01-01-16	01-01-17	26,927,353	14.20%	275	13.92%	97,917.65	5.08%	238.17
01-01-17	01-01-18	10,067,160	5.31%	106	5.37%	94,973.20	5.37%	242.86
01-01-18	01-01-19	2,695,126	1.42%	28	1.42%	96,254.52	5.04%	242.81
01-01-19	01-01-20	5,323,725	2.81%	54	2.73%	98,587.51	4.87%	226.33
01-01-20	01-01-21	8,525,391	4.50%	98	4.96%	86,993.78	4.75%	234.66
01-01-21	01-01-22	853,259	0.45%	10	0.51%	85,325.86	5.06%	244.46
01-01-22	01-01-23	256,500	0.14%	3	0.15%	85,500.00	5.13%	251.33
01-01-23	01-01-24	385,000	0.20%	3	0.15%	128,333.33	5.50%	245.67
01-01-24	01-01-25	4,711,685	2.48%	47	2.38%	100,248.62	5.05%	228.27
01-01-25	01-01-26	15,155,999	7.99%	162	8.20%	93,555.55	4.78%	236.58
01-01-26	01-01-27	1,525,310	0.80%	19	0.96%	80,279.47	4.75%	242.18
01-01-27	01-01-28	800,984	0.42%	10	0.51%	80,098.43	5.06%	243.88
01-01-28	01-01-29	31,000	0.02%	2	0.10%	15,500.00	5.40%	251.00
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	170,000	0.09%	2	0.10%	85,000.00	6.55%	251.00
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	185,500	0.10%	2	0.10%	92,750.00	6.15%	249.00
01-01-35	01-01-36	120,000	0.06%	1	0.05%	120,000.00	5.90%	249.00
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	>	-	0.00%	-	0.00%	-	0.00%	-
Total		189,652,566	100.00%	1,975	100.00%	96,026.62	4.71%	238.26

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2014 - 31-Dec-2014	45,000	0.02%	1	0.05%	45,000.00	4.75%	7.00
01-Jan-2015 - 31-Dec-2015	82,560	0.04%	2	0.10%	41,279.79	4.32%	9.19
01-Jan-2016 - 31-Dec-2016	167,161	0.09%	3	0.15%	55,720.46	4.42%	30.83
01-Jan-2017 - 31-Dec-2017	492,596	0.26%	10	0.51%	49,259.60	4.73%	38.20
01-Jan-2018 - 31-Dec-2018	303,236	0.16%	7	0.35%	43,319.44	4.46%	49.65
01-Jan-2019 - 31-Dec-2019	285,683	0.15%	7	0.35%	40,811.81	4.77%	64.57
01-Jan-2020 - 31-Dec-2020	830,197	0.44%	17	0.86%	48,835.12	4.73%	71.55
01-Jan-2021 - 31-Dec-2021	480,121	0.25%	7	0.35%	68,588.76	4.72%	87.83
01-Jan-2022 - 31-Dec-2022	237,073	0.13%	3	0.15%	79,024.33	4.49%	102.60
01-Jan-2023 - 31-Dec-2023	638,856	0.34%	9	0.46%	70,983.97	4.61%	107.57
01-Jan-2024 - 31-Dec-2024	1,216,813	0.64%	17	0.86%	71,577.26	4.92%	123.55
01-Jan-2025 - 31-Dec-2025	2,227,884	1.17%	29	1.47%	76,823.60	4.73%	132.44
01-Jan-2026 - 31-Dec-2026	1,440,051	0.76%	17	0.86%	84,708.88	4.60%	146.06
01-Jan-2027 - 31-Dec-2027	1,643,024	0.87%	20	1.01%	82,151.18	4.79%	158.38
01-Jan-2028 - 31-Dec-2028	1,398,211	0.74%	15	0.76%	93,214.07	4.73%	170.01
01-Jan-2029 - 31-Dec-2029	2,229,184	1.18%	31	1.57%	71,909.18	4.99%	181.66
01-Jan-2030 - 31-Dec-2030	4,371,377	2.30%	56	2.84%	78,060.30	4.55%	192.98
01-Jan-2031 - 31-Dec-2031	4,802,169	2.53%	57	2.89%	84,248.59	4.84%	205.66
01-Jan-2032 - 31-Dec-2032	4,756,800	2.51%	51	2.58%	93,270.59	4.97%	216.39
01-Jan-2033 - 31-Dec-2033	2,174,475	1.15%	20	1.01%	108,723.76	4.97%	230.36
01-Jan-2034 - 31-Dec-2034	34,096,370	17.98%	344	17.42%	99,117.35	4.85%	247.08
01-Jan-2035 - 31-Dec-2035	125,583,723	66.22%	1,251	63.34%	100,386.67	4.65%	251.22
01-Jan-2036 - 31-Dec-2036	150,000	0.08%	1	0.05%	150,000.00	5.55%	271.00
Total	189,652,566	100.00%	1,975	100.00%	96,026.62	4.71%	238.26

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		457,781	0.24%	7	0.35%	65,397.29	4.47%	222.28
<	50%	34,219,121	18.04%	447	22.63%	76,552.84	4.52%	241.41
50%	55%	10,932,059	5.76%	122	6.18%	89,607.04	4.47%	243.91
55%	60%	16,100,499	8.49%	155	7.85%	103,874.18	4.63%	235.05
60%	65%	16,980,798	8.95%	138	6.99%	123,049.26	4.42%	243.96
65%	70%	11,793,075	6.22%	98	4.96%	120,337.50	4.46%	241.51
70%	75%	10,243,144	5.40%	94	4.76%	108,969.61	4.51%	235.08
75%	80%	4,222,751	2.23%	41	2.08%	102,993.93	4.64%	236.73
80%	85%	7,293,143	3.85%	76	3.85%	95,962.41	4.72%	229.59
85%	90%	9,039,908	4.77%	81	4.10%	111,603.81	4.64%	236.88
90%	95%	5,829,002	3.07%	71	3.59%	82,098.62	4.76%	224.00
95%	100%	9,606,019	5.07%	99	5.01%	97,030.49	4.55%	222.55
100%	105%	4,375,591	2.31%	44	2.23%	99,445.25	5.03%	240.46
105%	110%	4,700,188	2.48%	47	2.38%	100,004.00	4.87%	232.10
110%	115%	4,702,517	2.48%	51	2.58%	92,206.22	5.11%	232.25
115%	120%	10,021,710	5.28%	104	5.27%	96,362.59	5.18%	241.42
120%	125%	29,135,262	15.36%	300	15.19%	97,117.54	5.19%	242.37
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		189,652,566	100.00%	1,975	100.00%	96,026.62	4.71%	238.26

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	6,587,688	3.47%	53	4.08%	124,296.00	4.73%	227.50
Zeeland	4,694,425	2.48%	33	2.54%	142,255.29	4.86%	228.76
Noord-Brabant	31,894,645	16.82%	225	17.32%	141,753.98	4.64%	240.03
Limburg	11,510,449	6.07%	88	6.77%	130,800.56	4.87%	240.57
Friesland	5,182,266	2.73%	38	2.93%	136,375.43	4.43%	241.95
Drenthe	5,985,468	3.16%	45	3.46%	133,010.39	4.75%	230.38
Overijssel	12,891,155	6.80%	85	6.54%	151,660.65	4.91%	240.71
Gelderland	19,557,910	10.31%	126	9.70%	155,221.51	4.67%	239.20
Flevoland	4,306,181	2.27%	34	2.62%	126,652.38	4.44%	239.23
Utrecht	9,616,040	5.07%	67	5.16%	143,522.99	4.66%	237.17
Noord-Holland	33,806,241	17.83%	210	16.17%	160,982.10	4.64%	240.81
Zuid-Holland	43,168,286	22.76%	293	22.56%	147,332.03	4.81%	236.76
unspecified	451,812	0.24%	2	0.15%	225,906.00	2.99%	229.23
Total	189,652,566	100.00%	1,299	100.00%	145,998.90	4.71%	238.26

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	360,000	0.19%	2	0.15%	180,000.00	3.50%	231.47
Farm house	930,038	0.49%	6	0.46%	155,006.31	3.70%	238.72
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	850,171	0.45%	8	0.62%	106,271.43	4.56%	250.74
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	5,740,540	3.03%	51	3.93%	112,559.61	4.70%	246.52
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	181,771,816	95.84%	1,232	94.84%	147,542.06	4.72%	237.96
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	189,652,566	100.00%	1,299	100.00%	145,998.90	4.71%	238.26

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	93,048	0.05%	6	0.46%	15,507.94	3.82%	249.19
25,000	50,000	2,165,112	1.14%	52	4.00%	41,636.76	4.57%	228.05
50,000	75,000	6,848,082	3.61%	104	8.01%	65,846.95	4.62%	240.24
75,000	100,000	19,687,099	10.38%	219	16.86%	89,895.43	4.54%	237.93
100,000	125,000	20,149,303	10.62%	177	13.63%	113,837.87	4.72%	239.81
125,000	150,000	26,984,735	14.23%	196	15.09%	137,677.22	4.63%	240.29
150,000	175,000	29,357,083	15.48%	180	13.86%	163,094.91	4.79%	237.25
175,000	200,000	24,078,713	12.70%	128	9.85%	188,114.94	4.86%	239.54
200,000	225,000	18,010,971	9.50%	84	6.47%	214,416.33	4.74%	238.78
225,000	250,000	15,555,076	8.20%	65	5.00%	239,308.86	4.89%	240.94
250,000	275,000	8,119,336	4.28%	31	2.39%	261,914.07	4.85%	233.97
275,000	300,000	6,913,647	3.65%	24	1.85%	288,068.62	4.80%	239.83
300,000	325,000	2,826,653	1.49%	9	0.69%	314,072.56	5.01%	222.51
325,000	350,000	3,036,908	1.60%	9	0.69%	337,434.26	4.19%	230.25
350,000	375,000	2,900,200	1.53%	8	0.62%	362,525.00	4.42%	233.74
375,000	400,000	764,000	0.40%	2	0.15%	382,000.00	4.81%	222.69
400,000	425,000	1,262,600	0.67%	3	0.23%	420,866.67	2.56%	248.35
425,000	450,000	900,000	0.47%	2	0.15%	450,000.00	4.45%	217.83
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		189,652,566	100.00%	1,299	100.00%	145,998.90	4.71%	238.26