

E-MAC NL 2005-I Investor report July 2011

Cashflow analysis for the period

Total interest received	2,956,541	
Interest received on transaction accounts	26,263	
Liquidity available	7,648,848	
Reserve account available	2,500,000	
Receivables under hedging arrangements	83,000	
Total funds available		13,214,652
Company management expenses	1,874	
MPT fee	60,479	
Administration fee	4,727	
Third party fees	30,183	
Liquidity Facility fee	11,473	
Payments under hedging arrangements	1,112,406	
Interest on the Notes	987,689	
Deferred Purchase Price Instalment	856,973	
Total funds distributed		3,065,804
Available after distribution of funds		10,148,848
Undrawn Liquidity Facility	7,648,848	
Reserve account	2,500,000	
Available liquidity		10,148,848
Net cashflow		-

Collateral

Starting principal balance	254,961,601.00	
Principal redemptions and repayments	(13,263,723.70)	
Losses for the period	-	
Ending principal balance		241,697,877.30
Balance Reset Participation	-	
Balance Further Advance Participation	7,153,785.34	
Total balance E-MAC NL 2005-I		248,851,662.64

Performance

	Last period	This period	Since issue
Prepayment rate	21.76%	19.16%	10.81%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,569	238,280,502	98.59%
31 - 60 days	4	571,000	0.24%
61 - 90 days	3	528,500	0.22%
91 - 120 days	1	189,500	0.08%
120+ days	12	2,128,375	0.88%
In repossession			
Total	1,589	241,697,877	100.00%

	Last period	This period	Recovered	Total outstanding loss balance
Aggregate principal losses	168,192	100,198	11,034	1,425,216

Characteristics

Number of borrowers	1,589		
Number of loanparts	2,429		
	(weighted) average	Minimum	Maximum
Loan size borrower	152,107	7,164	450,000
Loan part size	99,505	1,319	450,000
Coupon	4.74%	2.07%	6.80%
Remaining maturity (months)	274	10	310
Remaining interest period (months)	59	1	315
Original interest period (months)	105	1	360
Seasoning (months)	74.5	2.0	115.0
Loan to Original Foreclosure Value	70.5%	0.0%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
Alternative Savings	153,010	0.06%	1	0.04%	153,010.34	4.90%	285.00
Annuity	676,906	0.28%	19	0.78%	35,626.63	5.07%	240.11
Interest Only	180,499,836	74.68%	1,756	72.29%	102,790.34	4.66%	279.92
Investment	325,949	0.13%	3	0.12%	108,649.67	4.59%	252.47
Life	47,032,638	19.46%	500	20.58%	94,065.28	5.02%	259.01
Linear	16,833	0.01%	1	0.04%	16,833.07	4.90%	107.00
Savings	3,259,463	1.35%	41	1.69%	79,499.11	5.09%	260.47
Universal Life	9,733,241	4.03%	108	4.45%	90,122.60	4.77%	244.65
Total	241,697,877	100.00%	2,429	100.00%	99,505.10	4.74%	274.01

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
1		9,498,424	3.93%	94	3.87%	101,047.07	3.73%	276.43
1	12	4,938,714	2.04%	42	1.73%	117,588.42	3.52%	274.31
12	24	22,932,202	9.49%	229	9.43%	100,140.62	4.97%	277.01
24	36	-	0.00%	-	0.00%	-	0.00%	-
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	40,955,216	16.94%	423	17.41%	96,820.84	5.35%	275.93
60	72	13,654,217	5.65%	152	6.26%	89,830.37	5.70%	280.20
72	84	18,355,252	7.59%	190	7.82%	96,606.59	4.39%	267.77
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	90,348,194	37.38%	880	36.23%	102,668.40	4.47%	273.44
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	14,203,925	5.88%	153	6.30%	92,836.11	4.77%	270.03
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	26,429,233	10.93%	263	10.83%	100,491.38	4.86%	272.40
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	267,500	0.11%	2	0.08%	133,750.00	5.35%	286.90
300	312	-	0.00%	-	0.00%	-	0.00%	-
312	324	-	0.00%	-	0.00%	-	0.00%	-
324	336	-	0.00%	-	0.00%	-	0.00%	-
336	348	-	0.00%	-	0.00%	-	0.00%	-
348	360	115,000	0.05%	1	0.04%	115,000.00	5.05%	288.00
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		241,697,877	100.00%	2,429	100.00%	99,505.10	4.74%	274.01

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
<	2.50%	3,199,029	1.32%	30	1.24%	106,634.29	2.19%	283.06
2.50%	2.75%	3,181,457	1.32%	27	1.11%	117,831.74	2.57%	277.89
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	375,000	0.16%	2	0.08%	187,500.00	3.17%	284.00
3.25%	3.50%	-	0.00%	-	0.00%	-	0.00%	-
3.50%	3.75%	220,000	0.09%	5	0.21%	44,000.00	3.62%	251.60
3.75%	4.00%	4,047,196	1.67%	42	1.73%	96,361.81	3.91%	278.08
4.00%	4.25%	26,800,150	11.09%	272	11.20%	98,529.96	4.19%	272.41
4.25%	4.50%	58,360,458	24.15%	572	23.55%	102,028.77	4.40%	272.91
4.50%	4.75%	48,743,269	20.17%	498	20.50%	97,878.05	4.68%	271.24
4.75%	5.00%	30,309,950	12.54%	280	11.53%	108,249.82	4.88%	273.75
5.00%	5.25%	20,229,041	8.37%	212	8.73%	95,420.01	5.13%	274.34
5.25%	5.50%	16,132,942	6.67%	182	7.49%	88,642.54	5.37%	278.26
5.50%	5.75%	12,485,780	5.17%	129	5.31%	96,788.99	5.60%	280.70
5.75%	6.00%	7,610,143	3.15%	75	3.09%	101,468.57	5.90%	275.89
6.00%	6.25%	7,020,088	2.90%	74	3.05%	94,866.05	6.12%	276.48
6.25%	6.50%	2,232,375	0.92%	21	0.86%	106,303.57	6.36%	271.28
6.50%	6.75%	591,000	0.24%	6	0.25%	98,500.00	6.55%	289.14
6.75%	7.00%	160,000	0.07%	2	0.08%	80,000.00	6.80%	282.00
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		241,697,877	100.00%	2,429	100.00%	99,505.10	4.74%	274.01

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
Floating		11,936,910	4.94%	112	4.61%	106,579.56	3.49%	277.41
<	01-01-12	3,191,425	1.32%	37	1.52%	86,254.74	4.57%	268.86
01-01-12	01-01-13	19,879,276	8.22%	200	8.23%	99,396.38	4.51%	264.99
01-01-13	01-01-14	22,062,486	9.13%	223	9.18%	98,934.92	4.90%	276.99
01-01-14	01-01-15	33,487,405	13.86%	327	13.46%	102,407.97	4.59%	273.35
01-01-15	01-01-16	67,820,124	28.06%	673	27.71%	100,772.84	4.70%	274.09
01-01-16	01-01-17	26,182,593	10.83%	261	10.75%	100,316.45	5.07%	276.24
01-01-17	01-01-18	14,787,699	6.12%	161	6.63%	91,849.06	5.62%	279.71
01-01-18	01-01-19	650,642	0.27%	8	0.33%	81,330.25	5.28%	260.09
01-01-19	01-01-20	3,162,165	1.31%	31	1.28%	102,005.32	4.81%	262.82
01-01-20	01-01-21	10,422,080	4.31%	114	4.69%	91,421.76	4.79%	268.75
01-01-21	01-01-22	961,221	0.40%	12	0.49%	80,101.74	5.29%	267.36
01-01-22	01-01-23	292,000	0.12%	4	0.16%	73,000.00	4.80%	271.91
01-01-23	01-01-24	225,000	0.09%	1	0.04%	225,000.00	4.50%	268.00
01-01-24	01-01-25	4,265,771	1.76%	37	1.52%	115,291.10	4.90%	270.55
01-01-25	01-01-26	18,957,608	7.84%	187	7.70%	101,377.58	4.82%	271.31
01-01-26	01-01-27	1,147,064	0.47%	14	0.58%	81,933.17	4.72%	284.87
01-01-27	01-01-28	1,203,408	0.50%	16	0.66%	75,212.97	4.94%	275.85
01-01-28	01-01-29	31,000	0.01%	2	0.08%	15,500.00	5.40%	284.00
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	649,500	0.27%	6	0.25%	108,250.00	6.45%	289.48
01-01-2032	01-01-2033	147,500	0.06%	1	0.04%	147,500.00	4.90%	286.00
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	120,000	0.05%	1	0.04%	120,000.00	5.90%	288.00
01-01-2036	01-01-2037	-	0.00%	-	0.00%	-	0.00%	-
01-01-2037	01-01-2038	115,000	0.05%	1	0.04%	115,000.00	5.05%	288.00
01-01-2038	01-01-2039	-	0.00%	-	0.00%	-	0.00%	-
01-01-2039	01-01-2040	-	0.00%	-	0.00%	-	0.00%	-
01-01-2040	01-01-2041	-	0.00%	-	0.00%	-	0.00%	-
01-01-2041	>	-	0.00%	-	0.00%	-	0.00%	-
Total		241,697,877	100.00%	2,429	100.00%	99,505.10	4.74%	274.01

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Pa	WAC	WAM
01-Jan-2012 - 31-Dec-2012	28,581	0.01%	2	0.08%	14,290.52	4.75%	21.43
01-Jan-2013 - 31-Dec-2013	49,926	0.02%	3	0.12%	16,641.95	4.74%	25.29
01-Jan-2014 - 31-Dec-2014	99,000	0.04%	2	0.08%	49,500.00	4.59%	42.18
01-Jan-2015 - 31-Dec-2015	141,498	0.06%	3	0.12%	47,165.93	4.38%	42.35
01-Jan-2016 - 31-Dec-2016	216,517	0.09%	5	0.21%	43,303.42	4.42%	63.70
01-Jan-2017 - 31-Dec-2017	660,346	0.27%	12	0.49%	55,028.83	4.65%	75.43
01-Jan-2018 - 31-Dec-2018	343,441	0.14%	7	0.29%	49,063.00	4.37%	85.40
01-Jan-2019 - 31-Dec-2019	313,183	0.13%	6	0.25%	52,197.09	4.90%	100.26
01-Jan-2020 - 31-Dec-2020	1,081,475	0.45%	19	0.78%	56,919.73	4.76%	107.89
01-Jan-2021 - 31-Dec-2021	794,406	0.33%	10	0.41%	79,440.63	4.49%	123.92
01-Jan-2022 - 31-Dec-2022	348,098	0.14%	5	0.21%	69,619.60	4.43%	136.66
01-Jan-2023 - 31-Dec-2023	831,966	0.34%	11	0.45%	75,633.27	4.72%	144.98
01-Jan-2024 - 31-Dec-2024	1,221,532	0.51%	17	0.70%	71,854.81	4.84%	161.13
01-Jan-2025 - 31-Dec-2025	2,876,647	1.19%	36	1.48%	79,906.86	4.65%	169.48
01-Jan-2026 - 31-Dec-2026	1,600,051	0.66%	19	0.78%	84,213.21	4.76%	183.36
01-Jan-2027 - 31-Dec-2027	2,059,327	0.85%	26	1.07%	79,204.88	4.65%	194.74
01-Jan-2028 - 31-Dec-2028	1,607,050	0.66%	18	0.74%	89,280.56	4.90%	206.31
01-Jan-2029 - 31-Dec-2029	3,618,254	1.50%	45	1.85%	80,405.64	4.89%	219.14
01-Jan-2030 - 31-Dec-2030	5,386,287	2.23%	69	2.84%	78,062.13	4.60%	230.40
01-Jan-2031 - 31-Dec-2031	6,493,111	2.69%	72	2.96%	90,182.10	4.87%	242.50
01-Jan-2032 - 31-Dec-2032	5,675,289	2.35%	59	2.43%	96,191.33	4.98%	253.75
01-Jan-2033 - 31-Dec-2033	2,768,615	1.15%	23	0.95%	120,374.58	4.69%	265.78
01-Jan-2034 - 31-Dec-2034	45,441,725	18.80%	438	18.03%	103,748.23	4.95%	283.48
01-Jan-2035 - 31-Dec-2035	157,891,553	65.33%	1,521	62.62%	103,807.73	4.67%	286.82
01-Jan-2036 - 31-Dec-2036	150,000	0.06%	1	0.04%	150,000.00	4.75%	310.00
Total	241,697,877	100.00%	2,429	100.00%	99,505.10	4.74%	274.01

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		804,881	0.33%	10	0.41%	80,488.10	4.28%	262.95
<	50%	38,154,613	15.79%	468	19.27%	81,526.95	4.48%	276.32
50%	55%	13,872,365	5.74%	146	6.01%	95,016.20	4.45%	276.71
55%	60%	22,461,435	9.29%	204	8.40%	110,105.07	4.57%	270.87
60%	65%	21,270,165	8.80%	183	7.53%	116,230.41	4.60%	277.36
65%	70%	14,440,537	5.97%	123	5.06%	117,402.74	4.47%	273.09
70%	75%	17,616,215	7.29%	154	6.34%	114,391.00	4.57%	274.71
75%	80%	5,776,648	2.39%	55	2.26%	105,029.97	4.74%	269.42
80%	85%	7,488,423	3.10%	78	3.21%	96,005.42	4.72%	265.73
85%	90%	12,995,252	5.38%	117	4.82%	111,070.53	4.77%	269.64
90%	95%	7,794,667	3.22%	87	3.58%	89,593.87	4.87%	264.81
95%	100%	11,586,893	4.79%	118	4.86%	98,194.01	4.64%	264.15
100%	105%	6,026,273	2.49%	64	2.63%	94,160.52	5.00%	274.04
105%	110%	6,646,061	2.75%	64	2.63%	103,844.70	4.92%	271.01
110%	115%	7,718,648	3.19%	78	3.21%	98,957.03	5.21%	272.55
115%	120%	12,012,381	4.97%	120	4.94%	100,103.17	5.09%	277.69
120%	125%	35,032,420	14.49%	360	14.82%	97,312.28	5.24%	279.78
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		241,697,877	100.00%	2,429	100.00%	152,106.91	4.74%	274.01

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	8,195,730	3.39%	63	3.96%	130,090.95	4.78%	262.32
Zeeland	5,431,144	2.25%	38	2.39%	142,924.84	4.76%	266.43
Noord-Brabant	39,541,858	16.36%	266	16.74%	148,653.60	4.68%	274.87
Limburg	13,321,054	5.51%	100	6.29%	133,210.54	4.83%	275.09
Friesland	6,598,721	2.73%	47	2.96%	140,398.32	4.60%	275.60
Drenthe	7,473,758	3.09%	54	3.40%	138,402.93	4.67%	262.67
Overijssel	14,738,589	6.10%	95	5.98%	155,143.04	4.84%	278.29
Gelderland	23,276,514	9.63%	145	9.13%	160,527.68	4.66%	273.38
Flevoland	5,330,320	2.21%	41	2.58%	130,007.81	4.72%	274.13
Utrecht	14,655,648	6.06%	91	5.73%	161,051.07	4.72%	275.24
Noord-Holland	43,109,793	17.84%	261	16.43%	165,171.62	4.67%	277.07
Zuid-Holland	59,604,749	24.66%	386	24.29%	154,416.45	4.84%	273.51
unspecified	420,000	0.17%	2	0.13%	210,000.00	4.50%	261.40
Total	241,697,877	100.00%	1,589	100.00%	152,106.91	4.74%	274.01

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	0.15%	2	0.13%	180,000.00	3.83%	264.47
Farm house	1,474,871	0.61%	9	0.57%	163,874.57	4.24%	275.05
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,727,871	0.71%	12	0.76%	143,989.27	4.56%	283.64
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	8,567,187	3.54%	75	4.72%	114,229.16	4.70%	278.59
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	229,567,948	94.98%	1,491	93.83%	153,969.11	4.75%	273.78
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	241,697,877	100.00%	1,589	100.00%	152,106.91	4.74%	274.01

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	133,193	9	0.57%	14,799.20	4.28%	248.90
25,000	50,000	1,616,736	36	2.27%	44,909.33	4.59%	271.69
50,000	75,000	7,941,132	119	7.49%	66,732.20	4.59%	273.29
75,000	100,000	22,080,652	244	15.36%	90,494.48	4.53%	272.30
100,000	125,000	25,017,401	220	13.85%	113,715.46	4.68%	273.75
125,000	150,000	32,625,763	237	14.92%	137,661.45	4.66%	275.62
150,000	175,000	36,309,377	223	14.03%	162,822.32	4.82%	272.99
175,000	200,000	32,809,342	174	10.95%	188,559.44	4.84%	273.85
200,000	225,000	24,672,381	115	7.24%	214,542.44	4.84%	274.42
225,000	250,000	20,589,686	86	5.41%	239,414.95	4.86%	278.24
250,000	275,000	12,889,832	49	3.08%	263,057.80	4.87%	273.35
275,000	300,000	9,792,324	34	2.14%	288,009.53	4.85%	275.67
300,000	325,000	3,451,982	11	0.69%	313,816.57	4.83%	267.18
325,000	350,000	4,427,277	13	0.82%	340,559.74	4.45%	268.02
350,000	375,000	3,615,200	10	0.63%	361,520.00	4.73%	274.54
375,000	400,000	1,563,000	4	0.25%	390,750.00	4.57%	270.87
400,000	425,000	1,262,600	3	0.19%	420,866.67	3.01%	287.35
425,000	450,000	900,000	2	0.13%	450,000.00	4.45%	250.83
450,000	475,000	-	-	0.00%	-	0.00%	-
475,000	500,000	-	-	0.00%	-	0.00%	-
500,000	525,000	-	-	0.00%	-	0.00%	-
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	241,697,877	100.00%	1,589	100.00%	152,106.91	4.74%	274.01