

E-MAC NL 2005-I Investor report October 2005 - Amended

Cashflow analysis for the period

Total interest received	5,323,523	
Interest received on transaction accounts	245,499	
Liquidity available	14,885,011	
Reserve account available	2,500,000	-> amended
Notional adjustment payments received	16,000	
Total funds available		22,970,034
Company management expenses	-	
Administration fee	122,535	
MPT fee	9,303	
Third party fees	4,829	
Liquidity Facility fee	5,706	
Payments under hedging arrangements	1,536,867	
Interest on the Notes	2,907,678	
Deferred Purchase Price Instalment	998,105	
Total funds distributed		5,585,023
Available after distribution of funds		17,385,011
Undrawn Liquidity Facility	14,885,011	
Reserve account	2,500,000	-> amended
Available liquidity		17,385,011
Net cashflow		-

Collateral

Starting principal balance	496,167,045.80
Principal redemptions and repayments	(2,962,722.19)
Losses for the period	-
Ending principal balance	493,204,323.61
Balance Reset Participation	-
Balance Further Advance Participation	449,134.22
Total balance E-MAC NL 2005-I	493,653,457.83

Performance

	Last period	This period	Since issue
Prepayment rate	2.25%	2.31%	2.28%

Delinquency table	Number of loans	Balance	Percentage of total
Current	3,051	490,356,735	99.42%
31 - 60 days	12	2,013,250	0.41%
61 - 90 days	4	704,338	0.14%
91 - 120 days	1	130,000	0.03%
120+ days	-	-	0.00%
In repossession	-	-	0.00%
Total	3,068	493,204,324	100.00%

	Last period	This period	Total
Aggregate principal losses	-	-	-

Characteristics

Number of borrowers	3,068		
Number of loan parts	4,946		
	(Weighted) average	Minimum	Maximum
Loan size borrower	160,758	12,500	450,000
Loan part size	99,718	255	450,000
Coupon	4.27	2.90	7.40
Remaining maturity (months)	338.9	4	356
Remaining interest period (months)	82.6	-	318
Original interest period (months)	90.5	1	240
Seasoning (months)	8.7	1.0	45.4
Loan to Foreclosure Value (non-NHG loan):	87.0%	0.0%	125.0%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Annuity	1,811,575	0.4%	40	0.8%	45,289	4.37	284.9
Investment account	822,317	0.2%	7	0.1%	117,474	4.15	340.3
Savings	5,502,631	1.1%	61	1.2%	90,207	4.87	327.4
Linear	219,239	0.0%	4	0.1%	54,810	4.46	282.7
Universal Life	22,121,146	4.5%	249	5.0%	88,840	4.34	311.4
Interest Only	344,003,010	69.7%	3,332	67.4%	103,242	4.23	346.2
Life	118,724,406	24.1%	1,253	25.3%	94,752	4.32	324.2
Switch	-	0.0%	-	0.0%	-	-	-
Total	493,204,324	100.0%	4,946	100.0%	99,718	4.27	338.9

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
1	20,824,086	4.2%	209	4.2%	99,637	3.47	342.5
3	13,925,448	2.8%	130	2.6%	107,119	3.05	325.0
12	6,355,271	1.3%	65	1.3%	97,773	3.63	348.0
60	83,630,221	17.0%	880	17.8%	95,034	4.03	336.9
72	174,775,782	35.4%	1,767	35.7%	98,911	4.29	341.1
84	27,868,583	5.7%	290	5.9%	96,099	4.38	333.4
120	118,332,032	24.0%	1,150	23.3%	102,897	4.48	339.4
180	17,610,204	3.6%	181	3.7%	97,294	4.79	335.4
240	29,882,695	6.1%	274	5.5%	109,061	4.82	338.9
360	-	0.0%	-	0.0%	-	-	-
Total	493,204,324	100.0%	4,946	100.0%	99,718	4.27	338.9

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
0.00% - 3.00%	8,448,035	1.7%	94	1.9%	89,873	2.99	332.4
3.00% - 3.25%	9,616,643	1.9%	107	2.2%	89,875	3.11	326.9
3.25% - 3.50%	14,147,353	2.9%	128	2.6%	110,526	3.46	345.8
3.50% - 3.75%	32,552,880	6.6%	340	6.9%	95,744	3.66	340.1
3.75% - 4.00%	55,062,909	11.2%	558	11.3%	98,679	3.92	339.0
4.00% - 4.25%	110,669,153	22.4%	1,122	22.7%	98,636	4.16	340.3
4.25% - 4.50%	116,014,989	23.5%	1,175	23.8%	98,736	4.40	338.5
4.50% - 4.75%	101,199,659	20.5%	1,007	20.4%	100,496	4.63	338.8
4.75% - 5.00%	32,051,759	6.5%	291	5.9%	110,144	4.88	337.6
5.00% - 5.25%	9,446,826	1.9%	88	1.8%	107,350	5.12	336.9
5.25% - 5.50%	2,618,036	0.5%	20	0.4%	130,902	5.37	343.1
5.50% - 5.75%	862,514	0.2%	9	0.2%	95,835	5.60	319.7
5.75% - 6.00%	232,305	0.0%	3	0.1%	77,435	5.92	313.2
6.00% - >	281,263	0.1%	4	0.1%	70,316	6.30	313.4
Total	493,204,324	100.0%	4,946	100.0%	99,718	4.27	338.9

Interest reset date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Floating	34,749,534	7.0%	339	6.9%	102,506	3.30	335.5
01-Oct-2005 - 01-Jan-2005	-	0.0%	-	0.0%	-	-	-
02-Jan-2005 - 01-Jul-2006	4,182,835	0.8%	40	0.8%	104,571	3.72	349.8
02-Jul-2006 - 01-Jan-2008	2,720,081	0.6%	33	0.7%	82,427	3.92	338.2
02-Jan-2008 - 01-Jul-2009	1,544,229	0.3%	15	0.3%	102,949	4.42	329.9
02-Jul-2009 - 01-Jan-2011	180,475,327	36.6%	1,866	37.7%	96,718	4.25	338.0
02-Jan-2011 - 01-Jul-2012	103,574,386	21.0%	1,045	21.1%	99,114	4.16	341.2
02-Jul-2012 - 01-Jan-2014	476,197	0.1%	7	0.1%	68,028	4.74	340.5
02-Jan-2014 - 01-Jul-2015	117,538,835	23.8%	1,141	23.1%	103,014	4.48	339.3
02-Jul-2015 - 01-Jan-2017	486,204	0.1%	7	0.1%	69,458	4.37	345.6
02-Jan-2017 - 01-Jul-2018	-	0.0%	-	0.0%	-	-	-
02-Jul-2018 - 01-Jan-2020	6,726,496	1.4%	64	1.3%	105,102	4.92	339.4
02-Jan-2020 - 01-Jul-2021	10,883,708	2.2%	117	2.4%	93,023	4.71	332.9
02-Jul-2021 - 01-Jan-2023	-	0.0%	-	0.0%	-	-	-
02-Jan-2023 - 01-Jul-2024	111,400	0.0%	1	0.0%	111,400	5.05	344.0
02-Jul-2024 - 01-Jan-2026	29,735,091	6.0%	271	5.5%	109,724	4.82	339.0
02-Jan-2026 - 01-Jul-2027	-	0.0%	-	0.0%	-	-	-
02-Jul-2027 - 01-Jan-2029	-	0.0%	-	0.0%	-	-	-
02-Jan-2029 - 01-Jul-2030	-	0.0%	-	0.0%	-	-	-
02-Jul-2030 - 01-Jan-2032	-	0.0%	-	0.0%	-	-	-
02-Jan-2032 - 01-Jul-2033	-	0.0%	-	0.0%	-	-	-
02-Jul-2033 - 01-Jan-2035	-	0.0%	-	0.0%	-	-	-
02-Jul-2039 - 01-Jan-2041	-	0.0%	-	0.0%	-	-	-
02-Jan-2041 - 01-Jul-2042	-	0.0%	-	0.0%	-	-	-
02-Jul-2042 - 01-Jan-2044	-	0.0%	-	0.0%	-	-	-
Total	493,204,324	100.0%	4,946	100.0%	99,718	4.27	338.9

Legal maturity date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
01-Sep-2005 - 01-Jan-2010	119,000	0.0%	3	0.1%	39,667	4.24	44.8
02-Jan-2010 - 01-Jul-2011	141,843	0.0%	3	0.1%	47,281	3.85	57.2
02-Jul-2011 - 01-Jan-2013	133,300	0.0%	6	0.1%	22,217	4.06	80.5
02-Jan-2013 - 01-Jul-2014	212,774	0.0%	5	0.1%	42,555	3.93	98.2
02-Jul-2014 - 01-Jan-2016	459,983	0.1%	11	0.2%	41,817	4.43	112.5
02-Jan-2016 - 01-Jul-2017	711,384	0.1%	14	0.3%	50,813	4.32	136.0
02-Jul-2017 - 01-Jan-2019	1,161,073	0.2%	23	0.5%	50,481	4.16	150.0
02-Jan-2019 - 01-Jul-2020	2,400,642	0.5%	40	0.8%	60,016	4.36	171.3
02-Jul-2020 - 01-Jan-2022	1,247,966	0.3%	18	0.4%	69,331	4.16	186.8
02-Jan-2022 - 01-Jul-2023	1,989,562	0.4%	26	0.5%	76,522	4.06	207.1
02-Jul-2023 - 01-Jan-2025	4,269,756	0.9%	55	1.1%	77,632	4.37	227.1
02-Jan-2025 - 01-Jul-2026	6,014,724	1.2%	76	1.5%	79,141	4.23	238.5
02-Jul-2026 - 01-Jan-2028	6,693,609	1.4%	82	1.7%	81,629	4.28	258.4
02-Jan-2028 - 01-Jul-2029	9,837,143	2.0%	115	2.3%	85,540	4.15	277.4
02-Jul-2029 - 01-Jan-2031	18,837,400	3.8%	215	4.3%	87,616	4.26	294.2
02-Jan-2031 - 01-Jul-2032	21,750,040	4.4%	243	4.9%	89,506	4.28	312.9
02-Jul-2032 - 01-Jan-2034	13,903,379	2.8%	142	2.9%	97,911	4.41	329.8
02-Jan-2034 - 01-Jul-2035	403,320,746	81.8%	3,869	78.2%	104,244	4.27	351.9
02-Jul-2035 - 01-Jan-2037	-	0.0%	-	0.0%	-	-	-
02-Jan-2037 - 01-Jul-2038	-	0.0%	-	0.0%	-	-	-
02-Jul-2038 - 01-Jan-2040	-	0.0%	-	0.0%	-	-	-
02-Jul-2039 - 01-Jan-2041	-	0.0%	-	0.0%	-	-	-
02-Jul-2040 - 01-Jan-2042	-	0.0%	-	0.0%	-	-	-
02-Jul-2041 >	-	0.0%	-	0.0%	-	-	-
Total	493,204,324	100.0%	4,946	100.0%	99,718	4.27	338.9

Loan to Foreclosure Value	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
NHG	1,553,931	0.3%	19	0.4%	81,786	4.17	321.7
0% - 50%	48,854,254	9.9%	583	11.8%	83,798	4.17	342.2
50% - 55%	22,270,132	4.5%	240	4.9%	92,792	4.15	340.3
55% - 60%	40,133,303	8.1%	381	7.7%	105,337	4.14	339.3
60% - 65%	37,308,205	7.6%	314	6.3%	118,816	4.14	346.4
65% - 70%	22,125,188	4.5%	194	3.9%	114,047	4.15	339.4
70% - 75%	33,556,368	6.8%	301	6.1%	111,483	4.19	340.3
75% - 80%	10,796,284	2.2%	100	2.0%	107,963	4.20	333.7
80% - 85%	17,587,207	3.6%	173	3.5%	101,660	4.36	333.4
85% - 90%	28,560,809	5.8%	264	5.3%	108,185	4.22	338.5
90% - 95%	17,155,726	3.5%	185	3.7%	92,734	4.19	330.5
95% - 100%	32,423,584	6.6%	344	7.0%	94,255	4.23	324.9
100% - 105%	11,640,027	2.4%	121	2.4%	96,199	4.45	332.3
105% - 110%	22,163,663	4.5%	233	4.7%	95,123	4.39	334.5
110% - 115%	14,863,256	3.0%	164	3.3%	90,630	4.40	337.8
115% - 120%	33,876,977	6.9%	339	6.9%	99,932	4.45	340.0
120% - 125%	98,335,408	19.9%	991	20.0%	99,228	4.40	342.8
125% - >	-	0.0%	-	0.0%	-	-	-
Total	493,204,324	100.0%	4,946	100.0%	99,718	4.27	338.9

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Groningen	19,889,815	4.0%	140	4.6%	142,070	4.20	330.1
Friesland	13,284,682	2.7%	95	3.1%	139,839	4.25	341.1
Drenthe	16,378,304	3.3%	115	3.7%	142,420	4.16	327.6
Overijssel	30,233,168	6.1%	190	6.2%	159,122	4.28	343.8
Gelderland	47,101,316	9.6%	294	9.6%	160,209	4.25	340.7
Zuid-Holland	119,135,169	24.2%	713	23.2%	167,090	4.30	338.1
Limburg	26,196,148	5.3%	173	5.6%	151,423	4.31	340.2
Noord-Holland	77,773,586	15.8%	470	15.3%	165,476	4.23	340.5
Utrecht	30,244,187	6.1%	181	5.9%	167,095	4.28	341.1
Noord-Brabant	82,823,198	16.8%	510	16.6%	162,398	4.26	338.7
Zeeland	9,380,409	1.9%	61	2.0%	153,777	4.32	330.4
Flevoland	14,296,709	2.9%	93	3.0%	153,728	4.33	338.9
Unspecified	6,467,633	1.3%	33	1.1%	195,989	4.45	348.3
Total	493,204,324	100.0%	3,068	100.0%	160,758	4.27	338.9

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Single family house	472,954,542	95.9%	2,912	94.9%	162,416	4.27	338.7
Condominium	17,014,241	3.4%	139	4.5%	122,405	4.29	345.2
Shop / house	593,670	0.1%	3	0.1%	197,890	3.66	325.6
MVE/MGE-property	-	0.0%	-	0.0%	-	-	-
Farm House (for living only)	2,641,871	0.5%	14	0.5%	188,705	3.93	340.6
Total	493,204,324	100.0%	3,068	100.0%	160,758	4.27	338.9

Net size (borrower)	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
- 50,000	1,969,911	0.4%	50	1.6%	39,398	4.35	331.7
50,000 - 100,000	48,396,863	9.8%	580	18.9%	83,443	4.17	338.8
100,000 - 150,000	112,605,188	22.8%	886	28.9%	127,094	4.22	339.6
150,000 - 200,000	140,380,091	28.5%	804	26.2%	174,602	4.26	338.1
200,000 - 250,000	101,062,246	20.5%	450	14.7%	224,583	4.29	339.8
250,000 - 300,000	54,883,281	11.1%	200	6.5%	274,416	4.38	339.3
300,000 - 350,000	19,902,011	4.0%	62	2.0%	321,000	4.39	335.5
350,000 - 400,000	9,307,237	1.9%	25	0.8%	372,289	4.36	337.3
400,000 - 450,000	4,697,495	1.0%	11	0.4%	427,045	4.30	342.7
450,000 - 500,000	-	0.0%	-	0.0%	-	-	-
500,000 - 550,000	-	0.0%	-	0.0%	-	-	-
550,000 - 600,000	-	0.0%	-	0.0%	-	-	-
600,000 - 650,000	-	0.0%	-	0.0%	-	-	-
650,000 - 700,000	-	0.0%	-	0.0%	-	-	-
700,000 - 750,000	-	0.0%	-	0.0%	-	-	-
750,000 - 800,000	-	0.0%	-	0.0%	-	-	-
800,000 - >	-	0.0%	-	0.0%	-	-	-
Total	493,204,324	100.0%	3,068	100.0%	160,758	4.27	338.9