

**E-MAC NL 2005-I Investor report October 2008**

**Cashflow analysis for the period**

Total interest received	4,101,771	
Interest received on transaction accounts	83,035	
Liquidity available	11,438,648	
Reserve account available	2,500,000	
Receivables under hedging arrangements	1,624,253	
Total funds available		19,747,707
Company management expenses	-	
MPT fee	95,583	
Administration fee	7,308	
Third party fees	5,770	
Liquidity Facility fee	8,960	
Payments under hedging arrangements	5,141,078	
Interest on the Notes	550,360	
Deferred Purchase Price Instalment	550,360	
Total funds distributed		5,809,059
Available after distribution of funds		13,938,648
Undrawn Liquidity Facility	11,438,648	
Reserve account	2,500,000	
Available liquidity		13,938,648
Net cashflow		-

**Collateral**

Starting principal balance	381,288,269.09	
Principal redemptions and repayments	(9,365,294.82)	
Losses for the period	-	
Ending principal balance		371,922,974.27
Balance Reset Participation	-	
Balance Further Advance Participation	8,497,911.23	
Total balance E-MAC NL 2005-I		380,420,885.50

**Performance**

	Last period	This period	Since issue
Prepayment rate	9.14%	9.42%	7.88%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,337	368,020,577	98.95%
31 - 60 days	13	2,431,000	0.65%
61 - 90 days	1	162,500	0.04%
91 - 120 days	-	-	0.00%
120+ days	8	1,308,897	0.35%
In repossession			
Total	2,359	371,922,974	100.00%

	Last period	This period	Recovered	Total outstanding loss balance
Aggregate principal losses	72,917	-	1,912	657,909

**Characteristics**

Number of borrowers	2359		
Number of loanparts	3735		
	(weighted) average	Minimum	Maximum
Loan size borrower	157,661	3	450,000
Loan part size	99,578	3	450,000
Coupon	4.39%	3.45%	7.40%
Remaining maturity (months)	308	20	329
Remaining interest period (months)	63	1	351
Original interest period (months)	101	1	360
Seasoning (months)	44.5	1	82.0
Loan to Original Foreclosure Value	80.1%	0.0%	131.3%

\* 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	1,057,598	0.28%	28	0.75%	37,771.37	4.52%	259.96
Interest Only	265,745,618	71.45%	2,581	69.10%	102,962.27	4.37%	314.81
Investment	822,317	0.22%	7	0.19%	117,473.86	4.61%	304.33
Life	84,920,492	22.83%	899	24.07%	94,461.06	4.36%	295.13
Linear	85,812	0.02%	2	0.05%	42,905.79	4.05%	277.63
Savings	4,454,313	1.20%	52	1.39%	85,659.87	4.90%	291.50
Universal Life	14,836,824	3.99%	166	4.44%	89,378.46	4.58%	275.79
Total	371,922,974	100.00%	3,735	100.00%	99,577.77	4.39%	308.29

**Interest Term**

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
1		5,305,135	1.43%	54	1.45%	98,243.25	5.74%	311.16
1	12	2,871,544	0.77%	25	0.67%	114,861.75	5.61%	306.92
12	24	200,000	0.05%	2	0.05%	100,000.00	4.35%	228.00
24	36	-	0.00%	-	0.00%	-	0.00%	-
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	68,946,187	18.54%	718	19.22%	96,025.33	4.04%	304.30
60	72	121,654,657	32.71%	1,237	33.12%	98,346.53	4.26%	313.79
72	84	22,267,441	5.99%	232	6.21%	95,980.35	4.38%	301.16
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	103,885,856	27.93%	1,004	26.88%	103,471.97	4.47%	307.61
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	16,788,414	4.51%	176	4.71%	95,388.72	4.77%	303.66
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	29,741,240	8.00%	285	7.63%	104,355.23	4.82%	305.49
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	147,500	0.04%	1	0.03%	147,500.00	4.90%	322.00
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	0.03%	1	0.03%	115,000.00	5.05%	324.00
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		371,922,974	100.00%	3,735	100.00%	99,577.77	4.39%	308.29

**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	0.29%	11	0.29%	97,192.17	3.45%	1.48
3.50%	3.75%	22,676,477	6.10%	246	6.59%	92,180.80	3.66%	1.79
3.75%	4.00%	42,642,008	11.47%	439	11.75%	97,134.41	3.92%	2.74
4.00%	4.25%	88,028,927	23.67%	896	23.99%	98,246.57	4.16%	3.93
4.25%	4.50%	91,129,863	24.50%	920	24.63%	99,054.20	4.40%	5.29
4.50%	4.75%	76,510,860	20.57%	753	20.16%	101,608.05	4.63%	7.01
4.75%	5.00%	27,227,586	7.32%	249	6.67%	109,347.74	4.88%	9.71
5.00%	5.25%	10,073,394	2.71%	105	2.81%	95,937.08	5.13%	12.42
5.25%	5.50%	5,301,031	1.43%	48	1.29%	110,438.15	5.39%	7.05
5.50%	5.75%	3,430,158	0.92%	32	0.86%	107,192.43	5.66%	2.03
5.75%	6.00%	1,792,374	0.48%	18	0.48%	99,576.31	5.84%	1.76
6.00%	6.25%	628,016	0.17%	6	0.16%	104,669.33	6.09%	0.66
6.25%	6.50%	720,816	0.19%	6	0.16%	120,135.97	6.36%	1.63
6.50%	6.75%	663,863	0.18%	5	0.13%	132,772.50	6.69%	-
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		371,922,974	100.00%	3,735	100.00%	99,577.77	4.39%	308.29

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
Floating		7,544,451	2.03%	73	1.95%	103,348.65	5.66%	309.89
<	01-01-09	731,363	0.20%	6	0.16%	121,893.75	6.67%	300.95
01-01-09	01-01-10	15,665,857	4.21%	173	4.63%	90,554.09	3.96%	304.43
01-01-10	01-01-11	42,817,671	11.51%	443	11.86%	96,653.88	4.05%	302.37
01-01-11	01-01-12	96,253,570	25.88%	984	26.35%	97,818.67	4.33%	312.40
01-01-12	01-01-13	52,737,872	14.18%	536	14.35%	98,391.55	4.16%	312.06
01-01-13	01-01-14	5,200,320	1.40%	49	1.31%	106,128.97	4.41%	290.52
01-01-14	01-01-15	34,650,279	9.32%	332	8.89%	104,368.31	4.44%	306.01
01-01-15	01-01-16	51,165,007	13.76%	503	13.47%	101,719.70	4.52%	307.64
01-01-16	01-01-17	15,328,031	4.12%	144	3.86%	106,444.66	4.28%	311.62
01-01-17	01-01-18	3,025,104	0.81%	30	0.80%	100,836.81	4.95%	307.47
01-01-18	01-01-19	171,142	0.05%	4	0.11%	42,785.50	4.92%	216.42
01-01-19	01-01-20	3,530,381	0.95%	35	0.94%	100,868.03	4.80%	296.56
01-01-20	01-01-21	9,518,167	2.56%	101	2.70%	94,239.28	4.81%	301.86
01-01-21	01-01-22	3,401,107	0.91%	35	0.94%	97,174.48	4.61%	299.59
01-01-22	01-01-23	292,000	0.08%	4	0.11%	73,000.00	4.80%	307.91
01-01-23	01-01-24	-	0.00%	-	0.00%	-	0.00%	-
01-01-24	01-01-25	4,760,304	1.28%	39	1.04%	122,059.08	4.91%	304.58
01-01-25	01-01-26	14,772,208	3.97%	137	3.67%	107,826.33	4.86%	302.92
01-01-26	01-01-27	8,542,233	2.30%	85	2.28%	100,496.86	4.70%	310.13
01-01-27	01-01-28	1,522,408	0.41%	18	0.48%	84,578.20	4.92%	305.34
01-01-28	01-01-29	31,000	0.01%	2	0.05%	15,500.00	5.40%	317.00
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	147,500	0.04%	1	0.03%	147,500.00	4.90%	322.00
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	01-01-2038	-	0.00%	-	0.00%	-	0.00%	-
01-01-2038	>	115,000	0.03%	1	0.03%	115,000.00	5.05%	324.00
Total		371,922,974	100.00%	3,735	100.00%	99,577.77	4.39%	308.29

### 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	8,102	0.00%	1	0.00%	8,102.19	4.25%	36.00	
01-Jan-2012 - 31-Dec-2012	95,190	0.03%	4	0.11%	23,797.48	4.12%	45.98	
01-Jan-2013 - 31-Dec-2013	95,059	0.03%	4	0.11%	23,764.82	3.98%	56.78	
01-Jan-2014 - 31-Dec-2014	100,000	0.03%	2	0.05%	50,000.00	4.59%	78.22	
01-Jan-2015 - 31-Dec-2015	361,409	0.10%	7	0.19%	51,629.90	4.37%	78.91	
01-Jan-2016 - 31-Dec-2016	218,193	0.06%	5	0.13%	43,638.56	4.28%	96.63	
01-Jan-2017 - 31-Dec-2017	675,596	0.18%	13	0.35%	51,968.92	4.35%	110.58	
01-Jan-2018 - 31-Dec-2018	541,362	0.15%	11	0.29%	49,214.77	4.35%	119.94	
01-Jan-2019 - 31-Dec-2019	559,490	0.15%	13	0.35%	43,037.67	4.34%	132.47	
01-Jan-2020 - 31-Dec-2020	1,589,716	0.43%	27	0.72%	58,878.38	4.40%	143.48	
01-Jan-2021 - 31-Dec-2021	907,985	0.24%	11	0.29%	82,544.09	4.19%	158.70	
01-Jan-2022 - 31-Dec-2022	508,913	0.14%	8	0.21%	63,614.06	4.26%	169.61	
01-Jan-2023 - 31-Dec-2023	1,288,023	0.35%	17	0.46%	75,766.06	4.26%	179.41	
01-Jan-2024 - 31-Dec-2024	1,676,762	0.45%	24	0.64%	69,865.07	4.54%	197.53	
01-Jan-2025 - 31-Dec-2025	3,922,480	1.05%	50	1.34%	78,449.60	4.52%	204.08	
01-Jan-2026 - 31-Dec-2026	2,958,756	0.80%	32	0.86%	92,461.13	4.42%	220.74	
01-Jan-2027 - 31-Dec-2027	3,041,717	0.82%	38	1.02%	80,045.20	4.35%	229.02	
01-Jan-2028 - 31-Dec-2028	3,448,328	0.93%	40	1.07%	86,208.20	4.41%	241.66	
01-Jan-2029 - 31-Dec-2029	7,075,350	1.90%	83	2.22%	85,245.18	4.33%	255.20	
01-Jan-2030 - 31-Dec-2030	8,757,956	2.35%	107	2.86%	81,850.05	4.35%	264.84	
01-Jan-2031 - 31-Dec-2031	10,123,547	2.72%	113	3.03%	89,588.91	4.34%	278.71	
01-Jan-2032 - 31-Dec-2032	10,174,442	2.74%	111	2.97%	91,661.64	4.46%	289.37	
01-Jan-2033 - 31-Dec-2033	5,618,668	1.51%	53	1.42%	106,012.61	4.64%	300.72	
01-Jan-2034 - 31-Dec-2034	79,632,360	21.41%	763	20.43%	104,367.44	4.57%	319.15	
01-Jan-2035 - 31-Dec-2035	228,323,571	61.39%	2,196	58.80%	103,972.48	4.32%	321.37	
<b>Total</b>	<b>371,922,974</b>	<b>100.00%</b>		<b>3,735</b>	<b>100.00%</b>	<b>99,577.77</b>	<b>4.39%</b>	<b>308.29</b>

### Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		1,024,681	0.28%	12	0.32%	85,390.08	4.21%	301.21
< 50%		42,344,459	11.39%	519	13.90%	81,588.55	4.32%	308.91
50% 55%		18,697,006	5.03%	194	5.19%	96,376.32	4.24%	307.53
55% 60%		29,826,532	8.02%	282	7.55%	105,767.84	4.30%	306.70
60% 65%		24,878,884	6.69%	207	5.54%	120,187.84	4.59%	312.54
65% 70%		18,493,036	4.97%	163	4.36%	113,454.21	4.33%	307.61
70% 75%		26,583,040	7.15%	237	6.35%	112,164.73	4.31%	308.72
75% 80%		8,828,579	2.37%	88	2.36%	100,324.77	4.40%	302.22
80% 85%		13,792,772	3.71%	140	3.75%	98,519.80	4.35%	305.64
85% 90%		23,080,466	6.21%	205	5.49%	112,587.64	4.37%	308.80
90% 95%		13,193,179	3.55%	140	3.75%	94,236.99	4.30%	301.62
95% 100%		22,804,097	6.13%	240	6.43%	95,017.07	4.38%	298.33
100% 105%		7,834,458	2.11%	83	2.22%	94,391.06	4.45%	305.33
105% 110%		14,338,153	3.86%	150	4.02%	95,587.69	4.42%	302.45
110% 115%		12,031,321	3.23%	134	3.59%	89,785.98	4.47%	305.31
115% 120%		22,452,571	6.04%	221	5.92%	101,595.34	4.51%	313.60
120% 125%		70,604,146	18.98%	710	19.01%	99,442.46	4.43%	313.12
125% >		1,115,592	0.30%	10	0.27%	111,559.20	4.52%	321.95
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>371,922,974</b>	<b>100.00%</b>	<b>3,735</b>	<b>100.00%</b>	<b>157,661.29</b>	<b>4.39%</b>	<b>308.29</b>

### Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	14,325,705	3.85%	104	4.41%	137,747.16	4.34%	299.16
Zeeland	7,092,109	1.91%	48	2.03%	147,752.27	4.47%	297.58
Noord-Brabant	62,660,894	16.85%	399	16.91%	157,044.85	4.36%	308.05
Limburg	20,325,438	5.46%	139	5.89%	146,226.17	4.41%	309.41
Friesland	10,667,354	2.87%	76	3.22%	140,359.92	4.35%	308.88
Drenthe	10,119,534	2.72%	74	3.14%	136,750.47	4.33%	300.14
Overijssel	23,900,341	6.43%	148	6.27%	161,488.79	4.36%	314.45
Gelderland	35,630,664	9.58%	223	9.45%	159,778.76	4.38%	308.80
Flevoland	10,589,277	2.85%	71	3.01%	149,144.75	4.52%	307.77
Utrecht	21,863,578	5.88%	135	5.72%	161,952.43	4.35%	311.97
Noord-Holland	60,777,925	16.34%	369	15.64%	164,709.82	4.40%	309.56
Zuid-Holland	92,908,620	24.98%	566	23.99%	164,149.51	4.40%	307.83
unspecified	1,061,534	0.29%	7	0.30%	151,647.71	4.32%	310.32
<b>Total</b>	<b>371,922,974</b>	<b>100.00%</b>	<b>2,359</b>	<b>100.00%</b>	<b>157,661.29</b>	<b>4.39%</b>	<b>308.29</b>

### Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Shop/House	360,000	0.10%	2	0.08%	180,000.00	4.80%	297.47
Farm house	2,244,871	0.60%	12	0.51%	187,072.59	4.36%	310.51
Condominium with garage	2,146,644	0.58%	14	0.59%	153,331.68	4.44%	316.81
Condominium	11,238,554	3.02%	98	4.15%	114,679.12	4.50%	308.06
Single family house	355,932,906	95.70%	2,233	94.66%	159,396.73	4.38%	308.25
<b>Total</b>	<b>371,922,974</b>	<b>100.00%</b>	<b>2,359</b>	<b>100.00%</b>	<b>157,661.29</b>	<b>4.39%</b>	<b>308.29</b>

**Net Size**

Net Size	Value	As % of total	no.of loans	As % of total	Average Loans	WAC	WAM
<	0	-	-	0.00%	-	0.00%	-
0	25,000	73.753	6	0.25%	12,292.14	4.70%	322.30
25,000	50,000	1,856.310	43	1.82%	43,170.01	4.44%	294.64
50,000	75,000	10,402.581	155	6.57%	67,113.42	4.32%	306.87
75,000	100,000	29,558.424	327	13.86%	90,392.73	4.31%	306.22
100,000	125,000	36,056.191	317	13.44%	113,741.93	4.30%	306.68
125,000	150,000	51,278.210	371	15.73%	138,216.20	4.38%	308.70
150,000	175,000	54,039.451	331	14.03%	163,261.18	4.37%	307.42
175,000	200,000	49,382.510	262	11.11%	188,482.86	4.40%	308.44
200,000	225,000	39,147.306	183	7.76%	213,919.70	4.38%	309.23
225,000	250,000	35,291.696	148	6.27%	238,457.41	4.43%	312.56
250,000	275,000	19,732.578	75	3.18%	263,101.04	4.45%	308.38
275,000	300,000	18,708.307	65	2.76%	287,820.10	4.42%	309.97
300,000	325,000	9,343.797	30	1.27%	311,459.90	4.51%	309.28
325,000	350,000	5,400.123	16	0.68%	337,507.69	4.48%	299.12
350,000	375,000	4,697.200	13	0.55%	361,323.08	4.59%	302.13
375,000	400,000	3,118.037	8	0.34%	389,754.63	4.29%	313.11
400,000	425,000	2,507.500	6	0.25%	417,916.67	4.61%	319.61
425,000	450,000	1,329.000	3	0.13%	443,000.00	4.46%	295.83
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	371,922.974	100.00%	2,359	100.00%	157,661.29	4.39%	308.29