

**E-MAC NL 2005-I Investor report April 2007**

**Cashflow analysis for the period**

Total interest received	4,726,234	
Interest received on transaction accounts	67,347	
Liquidity available	13,193,558	
Reserve account available	2,500,000	
Receivables under hedging arrangements	407,815	
Total funds available		20,894,955
Company management expenses	13,447	
MPT fee	108,327	
Administration fee	8,246	
Third party fees	16,673	
Liquidity Facility fee	4,948	
Payments under hedging arrangements	213,000	
Interest on the Notes	4,333,632	
Deferred Purchase Price Instalment	503,125	
Total funds distributed		5,201,397
Available after distribution of funds		15,693,558
Undrawn Liquidity Facility	13,193,558	
Reserve account	2,500,000	
Available liquidity		15,693,558
Net cashflow		-

**Collateral**

Starting principal balance	439,785,262.61	
Principal redemptions and repayments	(11,298,144.74)	
Losses for the period	-	
Ending principal balance		428,487,117.87
Balance Reset Participation	-	
Balance Further Advance Participation	4,987,703.78	
Total balance E-MAC NL 2005-I		433,474,821.65

**Performance**

	Last period	This period	Since issue
Prepayment rate	11.70%	9.85%	7.09%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,665	422,588,762	98.62%
31 - 60 days	17	3,176,750	0.74%
61 - 90 days	4	976,092	0.23%
91 - 120 days	5	999,537	0.23%
120+ days	4	745,976	0.17%
In repossession			
Total	2,695	428,487,118	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	81,713	-	133,287

**Characteristics**

Number of borrowers	2695		
Number of loanparts	4313		
	(weighted) average	Minimum	Maximum
Loan size borrower	158,993	12,500	450,000
Loan part size	99,348	86	450,000
Coupon	4.37%	3.45%	7.40%
Remaining maturity (months)	329	59	338
Remaining interest period (months)	73	0	240
Original interest period (months)	97	1	240
Seasoning (months)	26.8	2.0	64.0
Loan to Original Foreclosure Value	86.6%	5.5%	125.0%

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
Annuity	1,517,664	0.35%	34	0.79%	44,637.19	4.47%	287.57
Interest Only	302,023,088	70.49%	2,942	68.21%	102,659.11	4.36%	331.74
Investment Account	822,317	0.19%	7	0.16%	117,473.86	4.52%	322.33
Life	101,180,005	23.61%	1,071	24.83%	94,472.46	4.36%	329.07
Linear	113,206	0.03%	3	0.07%	37,735.17	4.13%	332.85
Savings	4,933,832	1.15%	56	1.30%	88,104.14	4.89%	309.10
Universal Life	17,897,006	4.18%	200	4.64%	89,485.03	4.50%	294.45
Total	428,487,118	100.00%	4,313	100.00%	99,347.81	4.37%	329.12

**Interest Term**

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
1		9,133,498	2.13%	91	2.11%	100,368.11	4.88%	326.53
12	12	7,740,802	1.81%	74	1.72%	104,605.44	4.81%	332.55
24	24	200,000	0.05%	2	0.05%	100,000.00	4.35%	332.00
36	36	-	0.00%	-	0.00%	-	0.00%	-
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	77,753,733	18.15%	823	19.08%	94,475.98	4.03%	326.24
72	72	145,446,035	33.94%	1,479	34.29%	98,340.79	4.28%	332.34
84	84	25,484,721	5.95%	261	6.05%	97,642.61	4.37%	328.39
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	112,891,555	26.35%	1,093	25.34%	103,285.96	4.47%	327.89
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	18,296,171	4.27%	191	4.43%	95,791.47	4.78%	324.94
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	31,540,603	7.36%	299	6.93%	105,486.97	4.82%	328.64
>	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>428,487,118</b>	<b>100.00%</b>	<b>4,313</b>	<b>100.00%</b>	<b>99,347.81</b>	<b>4.37%</b>	<b>329.12</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
0	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%	1,225,068	0.29%	14	0.32%	87,504.87	3.45%	323.44
3.50%	3.75%	24,166,809	5.64%	265	6.14%	91,195.50	3.66%	325.85
3.75%	4.00%	48,106,934	11.23%	500	11.59%	96,213.87	3.92%	329.92
4.00%	4.25%	98,937,543	23.09%	1,005	23.30%	98,445.32	4.16%	331.67
4.25%	4.50%	104,678,306	24.43%	1,068	24.76%	98,013.40	4.40%	328.17
4.50%	4.75%	95,974,757	22.40%	956	22.17%	100,392.01	4.63%	329.32
4.75%	5.00%	37,470,278	8.74%	337	7.81%	111,187.77	4.89%	327.51
5.00%	5.25%	12,903,204	3.01%	126	2.92%	102,406.38	5.12%	326.09
5.25%	5.50%	3,838,528	0.90%	28	0.65%	137,090.29	5.38%	331.06
5.50%	5.75%	919,489	0.21%	10	0.23%	91,948.88	5.59%	293.89
5.75%	6.00%	116,439	0.03%	1	0.02%	116,438.88	5.85%	336.00
6.00%	6.25%	121,275	0.03%	2	0.05%	60,637.50	6.20%	304.00
6.25%	6.50%	-	0.00%	-	0.00%	-	0.00%	-
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	0.02%	28,488.47	7.40%	333.00
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>428,487,118</b>	<b>100.00%</b>	<b>4,313</b>	<b>100.00%</b>	<b>99,347.81</b>	<b>4.37%</b>	<b>329.12</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan	WAC	WAM
Floating		13,984,594	3.26%	139	3.22%	100,608.59	4.81%	328.82
<	01-01-2008	3,187,951	0.74%	30	0.70%	106,265.02	5.18%	326.89
01-01-2008	01-01-2009	967,411	0.23%	9	0.21%	107,490.06	4.59%	313.41
01-01-2009	01-01-2010	24,994,487	5.83%	279	6.47%	89,585.97	4.07%	325.44
01-01-2010	01-01-2011	108,541,407	25.33%	1,109	25.71%	97,873.23	4.27%	328.75
01-01-2011	01-01-2012	97,091,918	22.66%	993	23.02%	97,776.35	4.17%	332.94
01-01-2012	01-01-2013	16,127,959	3.76%	162	3.76%	99,555.30	4.25%	328.62
01-01-2013	01-01-2014	667,563	0.16%	7	0.16%	95,366.15	5.13%	318.60
01-01-2014	01-01-2015	47,123,337	11.00%	450	10.43%	104,718.53	4.53%	325.79
01-01-2015	01-01-2016	60,960,199	14.23%	601	13.93%	101,431.28	4.41%	329.43
01-01-2016	01-01-2017	4,174,076	0.97%	36	0.83%	115,946.56	4.71%	333.68
01-01-2017	01-01-2018	865,646	0.20%	10	0.23%	86,564.63	5.09%	320.72
01-01-2018	01-01-2019	123,642	0.03%	3	0.07%	41,214.00	4.96%	257.56
01-01-2019	01-01-2020	5,515,124	1.29%	54	1.25%	102,131.92	4.90%	319.56
01-01-2020	01-01-2021	11,572,988	2.70%	122	2.83%	94,860.56	4.71%	322.05
01-01-2021	01-01-2022	1,161,301	0.27%	14	0.32%	82,950.07	4.78%	332.10
01-01-2022	01-01-2023	-	0.00%	-	0.00%	-	0.00%	-
01-01-2023	01-01-2024	-	0.00%	-	0.00%	-	0.00%	-
01-01-2024	01-01-2025	6,180,747	1.44%	54	1.25%	114,458.28	4.95%	323.79
01-01-2025	01-01-2026	22,519,295	5.26%	209	4.85%	107,747.82	4.79%	330.07
01-01-2026	01-01-2027	2,058,843	0.48%	23	0.53%	89,514.92	4.75%	333.97
01-01-2027	01-01-2028	668,631	0.16%	9	0.21%	74,292.29	4.91%	333.06
01-01-2028	01-01-2029	-	0.00%	-	0.00%	-	0.00%	-
01-01-2029	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	-	0.00%	-	0.00%	-	0.00%	-
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%	-
>	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>428,487,118</b>	<b>100.00%</b>	<b>4,313</b>	<b>100.00%</b>	<b>99,347.81</b>	<b>4.37%</b>	<b>329.12</b>

### Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan	WAC	WAM
01-Jan-2007 - 31-Dec-2007	9,000	0.0%	1	0.0%	9,000.00	4.1%	335.00
01-Jan-2009 - 31-Dec-2009	110,000	0.03%	1	0.02%	110,000.00	4.25%	332.00
01-Jan-2010 - 31-Dec-2010	110,000	0.03%	1	0.02%	110,000.00	3.75%	336.00
01-Jan-2011 - 31-Dec-2011	13,090	0.00%	1	0.02%	13,089.55	4.25%	332.00
01-Jan-2012 - 31-Dec-2012	97,257	0.02%	4	0.09%	24,314.32	4.12%	135.02
01-Jan-2013 - 31-Dec-2013	114,963	0.03%	4	0.09%	28,740.75	3.94%	74.59
01-Jan-2014 - 31-Dec-2014	186,565	0.04%	5	0.12%	37,313.00	4.40%	333.20
01-Jan-2015 - 31-Dec-2015	364,317	0.09%	7	0.16%	52,045.30	4.37%	139.40
01-Jan-2016 - 31-Dec-2016	219,010	0.05%	5	0.12%	43,802.01	4.29%	114.59
01-Jan-2017 - 31-Dec-2017	737,721	0.17%	14	0.32%	52,694.36	4.37%	279.01
01-Jan-2018 - 31-Dec-2018	541,362	0.13%	11	0.26%	49,214.77	4.35%	223.77
01-Jan-2019 - 31-Dec-2019	702,490	0.16%	14	0.32%	50,177.84	4.33%	236.94
01-Jan-2020 - 31-Dec-2020	1,708,425	0.40%	29	0.67%	58,911.22	4.46%	259.63
01-Jan-2021 - 31-Dec-2021	907,985	0.21%	11	0.26%	82,544.09	4.19%	297.27
01-Jan-2022 - 31-Dec-2022	678,920	0.16%	10	0.23%	67,892.00	4.34%	235.81
01-Jan-2023 - 31-Dec-2023	1,423,023	0.33%	19	0.44%	74,895.95	4.32%	272.52
01-Jan-2024 - 31-Dec-2024	1,948,810	0.45%	28	0.65%	69,600.36	4.54%	307.32
01-Jan-2025 - 31-Dec-2025	4,807,981	1.12%	60	1.39%	80,133.01	4.44%	292.32
01-Jan-2026 - 31-Dec-2026	3,337,206	0.78%	37	0.86%	90,194.77	4.48%	313.70
01-Jan-2027 - 31-Dec-2027	3,597,509	0.84%	48	1.11%	74,948.10	4.33%	292.09
01-Jan-2028 - 31-Dec-2028	4,428,794	1.03%	52	1.21%	85,169.11	4.43%	303.44
01-Jan-2029 - 31-Dec-2029	7,880,638	1.84%	93	2.16%	84,738.04	4.33%	317.47
01-Jan-2030 - 31-Dec-2030	9,893,631	2.31%	119	2.76%	83,139.75	4.32%	315.12
01-Jan-2031 - 31-Dec-2031	11,848,235	2.77%	131	3.04%	90,444.54	4.34%	320.37
01-Jan-2032 - 31-Dec-2032	12,145,204	2.83%	133	3.08%	91,317.33	4.43%	323.85
01-Jan-2033 - 31-Dec-2033	6,469,282	1.51%	62	1.44%	104,343.25	4.41%	325.86
01-Jan-2034 - 31-Dec-2034	98,591,232	23.01%	951	22.05%	103,671.12	4.55%	330.46
01-Jan-2035 - 31-Dec-2035	255,614,468	59.66%	2,462	57.08%	103,823.91	4.31%	334.66
<b>Total</b>	<b>428,487,118</b>	<b>100.00%</b>	<b>4,313</b>	<b>100.00%</b>	<b>99,347.81</b>	<b>4.37%</b>	<b>329.12</b>

### Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan	WAC	WAM
NHG		1,223,681	0.29%	14	0.32%	87,405.79	4.21%	327.96
<	50%	45,428,055	10.60%	549	12.73%	82,746.91	4.30%	328.40
50%	55%	19,896,850	4.64%	210	4.87%	94,746.91	4.28%	327.37
55%	60%	35,265,727	8.23%	336	7.79%	104,957.52	4.28%	325.09
60%	65%	28,970,707	6.76%	242	5.61%	119,713.67	4.51%	330.68
65%	70%	20,793,146	4.85%	182	4.22%	114,248.06	4.32%	328.88
70%	75%	29,869,340	6.97%	274	6.35%	109,012.19	4.29%	329.78
75%	80%	9,532,778	2.22%	93	2.16%	102,502.99	4.43%	327.30
80%	85%	15,941,416	3.72%	160	3.71%	99,633.85	4.33%	327.47
85%	90%	24,317,354	5.68%	221	5.12%	110,033.28	4.36%	328.78
90%	95%	14,874,042	3.47%	157	3.64%	94,739.12	4.30%	331.10
95%	100%	29,072,215	6.78%	306	7.09%	95,007.24	4.36%	326.78
100%	105%	8,582,608	2.00%	89	2.06%	96,433.80	4.42%	329.30
105%	110%	18,067,452	4.22%	190	4.41%	95,091.85	4.42%	329.36
110%	115%	13,928,418	3.25%	155	3.59%	89,860.76	4.46%	331.58
115%	120%	26,701,319	6.23%	273	6.33%	97,807.03	4.49%	329.79
120%	125%	86,022,010	20.07%	862	19.99%	99,374.84	4.44%	331.14
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>428,487,118</b>	<b>100.00%</b>	<b>4,313</b>	<b>100.00%</b>	<b>158,993.36</b>	<b>4.37%</b>	<b>329.12</b>

### Province

Province	Value	As % of total	no. loans	As % of total	Average Loan	WAC	WAM
Groningen	16,498,915	3.85%	118	4.38%	139,821.31	4.33%	327.66
Friesland	11,920,116	2.78%	86	3.19%	138,606.00	4.34%	327.84
Drenthe	13,118,988	3.06%	96	3.56%	136,656.12	4.34%	326.29
Overijssel	25,897,170	6.04%	161	5.97%	160,851.99	4.36%	331.78
Gelderland	40,902,565	9.55%	257	9.54%	159,153.95	4.37%	329.34
Flevoland	12,205,037	2.85%	81	3.01%	150,679.46	4.47%	327.00
Utrecht	25,372,323	5.92%	154	5.71%	164,755.35	4.37%	329.70
Noord-Holland	69,728,154	16.27%	424	15.73%	164,453.19	4.39%	329.76
Zuid-Holland	107,800,107	25.16%	649	24.08%	166,101.86	4.38%	329.93
Zeeland	7,620,171	1.78%	51	1.89%	149,415.13	4.42%	326.89
Noord-Brabant	72,853,666	17.00%	455	16.88%	160,117.95	4.36%	328.54
Limburg	23,294,114	5.44%	155	5.75%	150,284.61	4.39%	326.93
unspecified	1,275,791	0.30%	8	0.30%	159,473.92	4.38%	318.45
<b>Total</b>	<b>428,487,118</b>	<b>100.00%</b>	<b>2,695</b>	<b>100.00%</b>	<b>158,993.36</b>	<b>4.37%</b>	<b>329.12</b>

**Property Type**

Property Type	Value	As % of total	no. loans	As % of total	Average Loan	WAC	WAM
Private house/office	-	0.00%	-	0.00%	-	0.00%	-
Shop/private house	593,670	0.14%	3	0.11%	197,890.00	4.55%	322.76
Residential farm	2,426,871	0.57%	13	0.48%	186,682.39	4.33%	329.00
Condominium	15,659,689	3.65%	128	4.75%	122,341.32	4.43%	326.82
Single family house	409,806,887	95.64%	2,551	94.66%	160,645.59	4.37%	329.21
Recreational House	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>428,487,118</b>	<b>100.00%</b>	<b>2,695</b>	<b>100.00%</b>	<b>158,993.36</b>	<b>4.37%</b>	<b>329.12</b>

**Net Size**

Net Size	Value	As % of total	no. of loans	As % of total	Average Loan	WAC	WAM
<	0	0.00%	-	0.00%	-	0.00%	-
0	25,000	0.02%	5	0.19%	14,254.06	3.98%	309.97
25,000	50,000	0.45%	44	1.63%	43,655.22	4.44%	333.62
50,000	75,000	2.68%	171	6.35%	67,184.45	4.30%	325.91
75,000	100,000	7.51%	356	13.21%	90,379.89	4.29%	326.09
100,000	125,000	9.82%	370	13.73%	113,672.15	4.30%	328.73
125,000	150,000	13.48%	418	15.51%	138,167.01	4.34%	328.42
150,000	175,000	14.89%	391	14.51%	163,186.03	4.36%	329.36
175,000	200,000	13.26%	302	11.21%	188,187.83	4.39%	329.51
200,000	225,000	10.73%	215	7.98%	213,884.35	4.38%	329.43
225,000	250,000	9.52%	171	6.35%	238,672.46	4.44%	330.33
250,000	275,000	5.47%	89	3.30%	263,394.49	4.44%	333.01
275,000	300,000	5.04%	75	2.78%	287,853.33	4.41%	328.54
300,000	325,000	2.54%	35	1.30%	311,462.06	4.47%	331.40
325,000	350,000	1.41%	18	0.67%	336,673.50	4.45%	324.87
350,000	375,000	1.35%	16	0.59%	361,825.00	4.48%	329.79
375,000	400,000	0.82%	9	0.33%	390,893.00	4.31%	333.97
400,000	425,000	0.59%	6	0.22%	417,916.67	4.49%	331.68
425,000	450,000	0.41%	4	0.15%	443,748.75	4.45%	315.72
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%	-
<b>Total</b>	<b>428,487,118</b>	<b>100.00%</b>	<b>2,695</b>	<b>100.00%</b>	<b>158,993.36</b>	<b>4.37%</b>	<b>329.12</b>