

Investor report E-MAC NL 2002-I July 2003

Cashflow analysis for the period

Total interest received	4,928,037	
Interest received on transaction accounts	81,552	
Liquidity available	9,890,704	
Reserve account available	3,500,000	
Notional adjustment payments received	-	
Total funds available		18,400,292
Company management expenses	-	
Administration fee	8,242	
MPT fee	57,696	
Third party fees	5,217	
Liquidity Facility fee	3,000	
Payments under hedging arrangements	1,933,463	
Interest on the Notes	2,470,015	
Deferred Purchase Price Instalment	531,955	
Total funds distributed		5,009,588
Available after distribution of funds		13,390,704
Undrawn Liquidity Facility	9,890,704	
Reserve account	3,500,000	
Available liquidity		13,390,704
Net cashflow		-

Collateral

Starting principal balance	329,690,128.99
Principal redemptions and repayments	13,760,508.33
Losses for the period	-
Ending principal balance	315,929,620.66
Balance Reset Participation	-
Balance Further Advance Participation	338,617.33
Total balance E-MAC NL 2002-I	316,268,237.99

Performance

	Last period	This period	Since issue
Prepayment rate	6.25%	15.62%	8.97%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,795	306,747,764	97.09%
31 - 60 days	22	3,344,454	1.06%
61 - 90 days	11	1,640,900	0.52%
91 - 120 days	8	1,605,350	0.51%
120+ days	15	2,591,153	0.82%
In repossession	-	-	0.00%
Total	1,851	315,929,621	100.00%

	Last period	This period	Total
Aggregate principal losses	-	-	-

Characteristics

Number of borrowers	1,851		
Number of loan parts	3,275		
	(Weighted) average	Minimum	Maximum
Loan size borrower	170,681	302	847,041
Loan part size	96,467	302	527,293
Coupon	5.70	3.35	7.40
Remaining maturity (months)	344.6	81	881
Remaining interest period (months)	58.8	-	339
Original interest period (months)	74.1	1	360
Seasoning (months)	16.9	2.0	38.1
Loan to Foreclosure Value	110.7%	0.3%	125.0%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Annuity	1,013,028	0.3%	15	0.5%	67,535	5.21	329.6
Investment account	7,055,878	2.2%	81	2.5%	87,110	5.80	341.6
Savings	79,808	0.0%	1	0.0%	79,808	6.80	212.0
Alternative Savings	24,902,279	7.9%	165	5.0%	150,923	6.55	321.9
Universal Life	151,862,087	48.1%	1,510	46.1%	100,571	5.66	337.4
Interest Only Life	131,016,542	41.5%	1,503	45.9%	87,170	5.59	357.6
Life	-	0.0%	-	0.0%	-	-	-
Total	315,929,621	100.0%	3,275	100.0%	96,467	5.70	344.6

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
1	15,035,989	4.8%	144	4.4%	104,417	4.12	342.1
12	33,276,924	10.5%	326	10.0%	102,076	4.49	340.0
36	526,839	0.2%	4	0.1%	131,710	5.96	373.2
60	172,915,709	54.7%	1,886	57.6%	91,684	5.74	341.5
84	19,002,448	6.0%	163	5.0%	116,579	6.20	343.3
120	59,626,756	18.9%	624	19.1%	95,566	6.25	347.2
144	330,710	0.1%	3	0.1%	110,237	6.60	323.4
180	4,142,842	1.3%	37	1.1%	111,969	6.54	380.3
240	7,650,602	2.4%	62	1.9%	123,397	6.67	394.5
360	3,420,804	1.1%	26	0.8%	131,569	6.86	358.9
Total	315,929,621	100.0%	3,275	100.0%	96,467	5.70	344.6

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
0.00% - 4.50%	35,478,564	11.2%	353	10.8%	100,506	4.14	340.9
4.50% - 4.75%	6,546,281	2.1%	56	1.7%	116,898	4.64	341.1
4.75% - 5.00%	5,133,090	1.6%	50	1.5%	102,662	4.90	336.0
5.00% - 5.25%	15,434,181	4.9%	175	5.3%	88,195	5.15	338.0
5.25% - 5.50%	36,216,507	11.5%	407	12.4%	88,984	5.41	341.2
5.50% - 5.75%	40,259,686	12.7%	421	12.9%	95,629	5.66	338.8
5.75% - 6.00%	61,833,351	19.6%	684	20.9%	90,400	5.89	341.1
6.00% - 6.25%	50,238,265	15.9%	547	16.7%	91,843	6.13	348.2
6.25% - 6.50%	38,072,182	12.1%	364	11.1%	104,594	6.39	359.8
6.50% - 6.75%	14,956,000	4.7%	135	4.1%	110,785	6.63	362.8
6.75% - 7.00%	9,329,326	3.0%	70	2.1%	133,276	6.87	333.3
7.00% - 7.25%	2,129,061	0.7%	11	0.3%	193,551	7.10	326.3
7.25% - 7.50%	303,125	0.1%	2	0.1%	151,563	7.38	309.9
7.50% - >	-	0.0%	-	0.0%	-	-	-
Total	315,929,621	100.0%	3,275	100.0%	96,467	5.70	344.6

Interest reset date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Floating	15,035,989	4.8%	144	4.4%	104,417	4.12	342.1
01-Jul-2003 - 31-Dec-2003	7,384,679	2.3%	71	2.2%	104,010	5.33	341.3
01-Jan-2004 - 31-Dec-2004	26,319,252	8.3%	258	7.9%	102,013	4.28	340.4
01-Jan-2005 - 31-Dec-2005	259,562	0.1%	4	0.1%	64,891	6.64	566.0
01-Jan-2006 - 31-Dec-2006	47,229,956	14.9%	517	15.8%	91,354	5.61	337.1
01-Jan-2007 - 31-Dec-2007	121,759,792	38.5%	1,331	40.6%	91,480	5.83	343.1
01-Jan-2008 - 31-Dec-2008	10,657,765	3.4%	96	2.9%	111,018	5.74	340.2
01-Jan-2009 - 31-Dec-2009	12,110,912	3.8%	102	3.1%	118,734	6.13	341.9
01-Jan-2010 - 31-Dec-2010	2,259,806	0.7%	18	0.5%	125,545	6.70	412.0
01-Jan-2011 - 31-Dec-2011	29,197,806	9.2%	294	9.0%	99,312	6.26	350.8
01-Jan-2012 - 31-Dec-2012	27,789,104	8.8%	309	9.4%	89,932	6.22	338.3
01-Jan-2013 - 31-Dec-2013	710,751	0.2%	6	0.2%	118,458	5.80	333.4
01-Jan-2014 - 31-Dec-2014	-	0.0%	-	0.0%	-	-	-
01-Jan-2015 - 31-Dec-2015	102,101	0.0%	2	0.1%	51,050	6.47	263.3
01-Jan-2016 - 31-Dec-2016	3,580,174	1.1%	29	0.9%	123,454	6.55	392.0
01-Jan-2017 - 31-Dec-2017	460,567	0.1%	6	0.2%	76,761	6.50	315.1
01-Jan-2018 - 31-Dec-2018	-	0.0%	-	0.0%	-	-	-
01-Jan-2019 - 31-Dec-2019	160,855	0.1%	2	0.1%	80,427	5.78	526.0
01-Jan-2020 - 31-Dec-2020	1,168,537	0.4%	7	0.2%	166,934	6.81	329.9
01-Jan-2021 - 31-Dec-2021	5,538,897	1.8%	45	1.4%	123,087	6.71	415.4
01-Jan-2022 - 31-Dec-2022	782,313	0.2%	8	0.2%	97,789	6.43	316.7
01-Jan-2023 - 31-Dec-2023	-	0.0%	-	0.0%	-	-	-
01-Jan-2030 - 31-Dec-2030	483,082	0.2%	2	0.1%	241,541	7.11	306.8
01-Jan-2031 - 31-Dec-2031	2,937,721	0.9%	24	0.7%	122,405	6.82	367.5
01-Jan-2032 - 31-Dec-2032	-	0.0%	-	0.0%	-	-	-
Total	315,929,621	100.0%	3,275	100.0%	96,467	5.70	344.6

Legal maturity date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
01-Jun-2003 - 31-Dec-2012	411,064	0.1%	9	0.3%	45,674	5.46	98.3
01-Jan-2013 - 31-Dec-2013	-	0.0%	-	0.0%	-	-	-
01-Jan-2014 - 31-Dec-2014	-	0.0%	-	0.0%	-	-	-
01-Jan-2015 - 31-Dec-2015	27,278	0.0%	1	0.0%	27,278	5.10	142.0
01-Jan-2016 - 31-Dec-2016	296,772	0.1%	4	0.1%	74,193	5.87	160.7
01-Jan-2017 - 31-Dec-2017	245,070	0.1%	4	0.1%	61,267	5.52	164.0
01-Jan-2018 - 31-Dec-2018	413,488	0.1%	6	0.2%	68,915	5.70	181.3
01-Jan-2019 - 31-Dec-2019	184,472	0.1%	2	0.1%	92,236	6.22	189.4
01-Jan-2020 - 31-Dec-2020	251,051	0.1%	4	0.1%	62,763	5.02	199.9
01-Jan-2021 - 31-Dec-2021	2,032,995	0.6%	20	0.6%	101,650	6.46	215.3
01-Jan-2022 - 31-Dec-2022	1,363,896	0.4%	19	0.6%	71,784	5.45	224.7
01-Jan-2023 - 31-Dec-2023	430,688	0.1%	7	0.2%	61,527	5.56	236.7
01-Jan-2024 - 31-Dec-2024	1,235,846	0.4%	16	0.5%	77,240	5.58	251.0
01-Jan-2025 - 31-Dec-2025	1,387,723	0.4%	12	0.4%	115,644	5.70	263.5
01-Jan-2026 - 31-Dec-2026	1,858,662	0.6%	17	0.5%	109,333	6.09	277.3
01-Jan-2027 - 31-Dec-2027	2,942,718	0.9%	35	1.1%	84,078	5.72	285.4
01-Jan-2028 - 31-Dec-2028	822,577	0.3%	12	0.4%	68,548	5.81	301.6
01-Jan-2029 - 31-Dec-2029	2,468,799	0.8%	32	1.0%	77,150	5.93	310.2
01-Jan-2030 - 31-Dec-2030	4,222,407	1.3%	38	1.2%	111,116	5.87	322.8
01-Jan-2031 - 31-Dec-2031	74,900,501	23.7%	704	21.5%	106,393	5.99	338.3
01-Jan-2032 - 31-Dec-2032	216,857,658	68.6%	2,284	69.7%	94,946	5.58	345.2
01-Jan-2033 - 31-Dec-2033	-	0.0%	-	0.0%	-	-	-
01-Jan-2034 - 31-Dec-2034	-	0.0%	-	0.0%	-	-	-
01-Jan-2035 - 31-Dec-2035	3,575,954	1.1%	49	1.5%	72,979	6.36	874.2
Total	315,929,621	100.0%	3,275	100.0%	96,467	5.70	344.6

Loan to Foreclosure Value	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
NHG	1,687,184	0.5%	19	0.6%	88,799	5.68	353.5
0% - 50%	2,527,895	0.8%	27	0.8%	93,626	5.31	336.3
50% - 55%	735,377	0.2%	6	0.2%	122,563	5.87	353.8
55% - 60%	3,810,124	1.2%	28	0.9%	136,076	5.27	319.3
60% - 65%	11,137,391	3.5%	78	2.4%	142,787	5.28	344.1
65% - 70%	2,638,792	0.8%	27	0.8%	97,733	5.55	340.3
70% - 75%	5,288,913	1.7%	50	1.5%	105,778	5.48	351.3
75% - 80%	2,711,694	0.9%	27	0.8%	100,433	6.20	367.4
80% - 85%	5,634,246	1.8%	57	1.7%	98,846	5.89	352.4
85% - 90%	6,864,135	2.2%	81	2.5%	84,742	5.51	342.9
90% - 95%	8,900,202	2.8%	97	3.0%	91,755	5.52	349.9
95% - 100%	20,097,931	6.4%	217	6.6%	92,617	5.71	343.6
100% - 105%	10,823,030	3.4%	118	3.6%	91,721	5.83	340.7
105% - 110%	21,103,020	6.7%	229	7.0%	92,153	5.75	338.8
110% - 115%	24,957,862	7.9%	266	8.1%	93,827	5.79	341.5
115% - 120%	39,128,055	12.4%	430	13.1%	90,995	5.75	345.1
120% - 125%	147,883,768	46.8%	1,518	46.4%	97,420	5.73	345.8
125% - >	-	0.0%	-	0.0%	-	-	-
Total	315,929,621	100.0%	3,275	100.0%	96,467	5.70	344.6

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Groningen	7,222,816	2.3%	53	2.9%	136,280	5.80	352.2
Friesland	4,588,389	1.5%	34	1.8%	134,953	5.80	337.8
Drenthe	5,595,081	1.8%	37	2.0%	151,218	5.35	342.7
Overijssel	18,043,453	5.7%	118	6.4%	152,911	5.79	359.5
Gelderland	28,695,612	9.1%	159	8.6%	180,476	5.76	349.5
Zuid-Holland	78,482,586	24.8%	473	25.6%	165,925	5.73	342.2
Limburg	14,611,602	4.6%	92	5.0%	158,822	5.88	343.6
Noord-Holland	46,852,649	14.8%	254	13.7%	184,459	5.74	344.3
Utrecht	22,134,417	7.0%	112	6.1%	197,629	5.71	341.7
Noord-Brabant	63,448,195	20.1%	359	19.4%	176,736	5.60	341.5
Zeeland	4,252,560	1.3%	30	1.6%	141,752	5.51	355.0
Flevoland	16,045,255	5.1%	99	5.3%	162,073	5.59	340.4
Unspecified	5,957,006	1.9%	31	1.7%	192,161	5.81	358.2
Total	315,929,621	100.0%	1,851	100.0%	170,681	5.70	344.6

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Single family house	253,106,622	80.1%	1,427	77.1%	177,370	5.71	344.7
Condominium	58,172,525	18.4%	395	21.3%	147,272	5.69	344.5
Shop / house	2,245,529	0.7%	11	0.6%	204,139	5.90	340.6
Recreational house	1,792,458	0.6%	14	0.8%	128,033	5.50	337.6
Farm house	612,486	0.2%	4	0.2%	153,122	5.06	344.6
Total	315,929,621	100.0%	1,851	100.0%	170,681	5.70	344.6

Net size (borrower)	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
- 100,000	9,222,752	2.9%	112	6.1%	82,346	5.70	338.6
100,000 - 150,000	87,206,204	27.6%	669	36.1%	130,353	5.70	343.0
150,000 - 200,000	115,728,813	36.6%	667	36.0%	173,506	5.67	342.6
200,000 - 250,000	57,923,821	18.3%	262	14.2%	221,083	5.73	345.0
250,000 - 300,000	21,150,518	6.7%	78	4.2%	271,160	5.85	354.9
300,000 - 350,000	10,338,864	3.3%	32	1.7%	323,090	5.68	361.2
350,000 - 400,000	4,423,931	1.4%	12	0.6%	368,661	5.75	362.7
400,000 - 450,000	1,318,231	0.4%	3	0.2%	439,410	6.28	339.8
450,000 - 500,000	3,754,115	1.2%	8	0.4%	469,264	5.38	335.1
500,000 - 550,000	2,057,813	0.7%	4	0.2%	514,453	6.04	336.6
550,000 - 600,000	595,360	0.2%	1	0.1%	595,360	5.95	332.2
600,000 - 650,000	-	0.0%	-	0.0%	-	-	-
650,000 - 700,000	1,362,157	0.4%	2	0.1%	681,079	5.10	341.5
700,000 - 750,000	-	0.0%	-	0.0%	-	-	-
750,000 - 800,000	-	0.0%	-	0.0%	-	-	-
800,000 - 850,000	847,041	0.3%	1	0.1%	847,041	6.25	344.9
850,000 - >	-	0.0%	-	0.0%	-	-	-
Total	315,929,621	100.0%	1,851	100.0%	170,681	5.70	344.6