

E-MAC NL 2002-I Investor Report October 2003

Cashflow analysis for the period

Total interest received	4,576,961	
Interest received on transaction accounts	52,547	
Liquidity available	9,477,889	
Reserve account available	3,500,000	
Notional adjustment payments received	-	
Total funds available		17,607,397
Company management expenses	7,460	
Administration fee	8,074	
MPT fee	56,516	
Third party fees	18,704	
Liquidity Facility fee	2,970	
Payments under hedging arrangements	2,014,958	
Interest on the Notes	2,095,455	
Deferred Purchase Price Instalment	425,373	
Total funds distributed		4,629,508
Available after distribution of funds		12,977,889
Undrawn Liquidity Facility	9,477,889	
Reserve account	3,500,000	
Available liquidity		12,977,889
Net cashflow		-

Collateral

Starting principal balance	315,929,620.66
Principal redemptions and repayments	10,581,395.13
Losses for the period	-
Ending principal balance	305,348,225.53
Balance Reset Participation	-
Balance Further Advance Participation	505,988.94
Total balance E-MAC NL 2002-I	305,854,214.47

Performance

	Last period	This period	Since issue
Prepayment rate	15.62%	12.67%	9.68%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,732	295,893,268	96.90%
31 - 60 days	22	3,636,281	1.19%
61 - 90 days	6	903,149	0.30%
91 - 120 days	10	2,041,614	0.67%
120+ days	17	2,873,915	0.94%
In repossession	-	-	0.00%
Total	1,787	305,348,226	100.00%

	Last period	This period	Total
Aggregate principal losses	-	-	-

Characteristics

Number of borrowers	1,787		
Number of loan parts	3,162		
	(Weighted) average	Minimum	Maximum
Loan size borrower	170,872	134	846,602
Loan part size	96,568	134	527,293
Coupon	5.67	2.95	7.40
Remaining maturity (months)	341.6	78	878
Remaining interest period (months)	57.1	1	336
Original interest period (months)	75.1	1	360
Seasoning (months)	19.8	1.0	41.1
Loan to Foreclosure Value	110.6%	0.1%	125.0%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Annuity	1,007,946	0.3%	15	0.5%	67,196	5.22	326.9
Investment account	6,757,156	2.2%	78	2.5%	86,630	5.77	338.5
Savings	79,218	0.0%	1	0.0%	79,218	6.80	209.0
Alternative Savings	24,685,361	8.1%	163	5.2%	151,444	6.52	318.8
Universal Life	146,045,640	47.8%	1,451	45.9%	100,652	5.63	334.2
Interest Only Life	126,772,904	41.5%	1,454	46.0%	87,189	5.55	354.8
Life	-	0.0%	-	0.0%	-	-	-
Total	305,348,226	100.0%	3,162	100.0%	96,568	5.67	341.6

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
1	13,205,956	4.3%	126	4.0%	104,809	3.76	338.7
12	30,305,771	9.9%	298	9.4%	101,697	4.25	337.3
36	526,839	0.2%	4	0.1%	131,710	5.96	370.2
60	168,937,837	55.3%	1,837	58.1%	91,964	5.73	338.4
84	18,071,918	5.9%	157	5.0%	115,108	6.19	340.3
120	58,864,260	19.3%	614	19.4%	95,870	6.24	343.7
144	330,344	0.1%	3	0.1%	110,115	6.60	320.5
180	4,135,590	1.4%	37	1.2%	111,773	6.54	377.4
240	7,638,280	2.5%	62	2.0%	123,198	6.66	391.7
360	3,331,431	1.1%	24	0.8%	138,810	6.85	356.6
Total	305,348,226	100.0%	3,162	100.0%	96,568	5.67	341.6

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
0.00% - 3.00%	90,756	0.0%	1	0.0%	90,756	2.95	340.0
3.00% - 3.25%	989,811	0.3%	13	0.4%	76,139	3.19	328.0
3.25% - 3.50%	2,482,741	0.8%	20	0.6%	124,137	3.46	336.3
3.50% - 3.75%	5,392,505	1.8%	59	1.9%	91,398	3.66	337.6
3.75% - 4.00%	5,780,246	1.9%	59	1.9%	97,970	3.91	338.9
4.00% - 4.25%	17,940,977	5.9%	182	5.8%	98,577	4.15	337.9
4.25% - 4.50%	7,424,487	2.4%	65	2.1%	114,223	4.39	336.2
4.50% - 4.75%	5,807,593	1.9%	49	1.5%	118,522	4.65	340.3
4.75% - 5.00%	4,413,459	1.4%	42	1.3%	105,082	4.91	331.3
5.00% - 5.25%	13,649,294	4.5%	151	4.8%	90,393	5.16	335.5
5.25% - 5.50%	32,678,902	10.7%	379	12.0%	86,224	5.41	338.4
5.50% - 5.75%	37,116,204	12.2%	393	12.4%	94,443	5.66	336.1
5.75% - 6.00%	59,831,859	19.6%	661	20.9%	90,517	5.89	337.9
6.00% - >	111,749,393	36.6%	1,088	34.4%	102,711	6.36	349.0
Total	305,348,226	100.0%	3,162	100.0%	96,568	5.67	341.6

Interest reset date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Floating	13,205,956	4.3%	126	4.0%	104,809	3.76	338.7
01-Oct-2003 - 31-Dec-2003	142,941	0.0%	2	0.1%	71,470	6.50	501.7
01-Jan-2004 - 31-Dec-2004	30,694,215	10.1%	301	9.5%	101,974	4.26	337.2
01-Jan-2005 - 31-Dec-2005	257,293	0.1%	4	0.1%	64,323	6.64	560.3
01-Jan-2006 - 31-Dec-2006	45,002,696	14.7%	492	15.6%	91,469	5.61	334.5
01-Jan-2007 - 31-Dec-2007	117,942,234	38.6%	1,287	40.7%	91,641	5.82	340.1
01-Jan-2008 - 31-Dec-2008	12,418,289	4.1%	111	3.5%	111,876	5.51	336.5
01-Jan-2009 - 31-Dec-2009	11,399,767	3.7%	98	3.1%	116,324	6.12	338.7
01-Jan-2010 - 31-Dec-2010	2,261,029	0.7%	18	0.6%	125,613	6.69	409.5
01-Jan-2011 - 31-Dec-2011	28,300,635	9.3%	281	8.9%	100,714	6.25	346.0
01-Jan-2012 - 31-Dec-2012	27,528,315	9.0%	307	9.7%	89,669	6.22	335.1
01-Jan-2013 - 31-Dec-2013	1,139,017	0.4%	12	0.4%	94,918	5.62	334.9
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	6.43	260.3
01-Jan-2016 - 31-Dec-2016	3,572,923	1.2%	29	0.9%	123,204	6.54	389.1
01-Jan-2017 - 31-Dec-2017	460,567	0.2%	6	0.2%	76,761	6.50	312.1
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	523.0
01-Jan-2020 - 31-Dec-2020	1,166,565	0.4%	7	0.2%	166,652	6.79	326.9
01-Jan-2021 - 31-Dec-2021	5,512,212	1.8%	45	1.4%	122,494	6.70	417.7
01-Jan-2022 - 31-Dec-2022	782,313	0.3%	8	0.3%	97,789	6.43	313.7
01-Jan-2023 - 31-Dec-2023	-	0.0%	-	0.0%	-	-	-
01-Jan-2030 - 31-Dec-2030	482,500	0.2%	2	0.1%	241,250	7.11	303.8
01-Jan-2031 - 31-Dec-2031	2,815,805	0.9%	22	0.7%	127,991	6.82	357.4
01-Jan-2032 - 31-Dec-2032	-	0.0%	-	0.0%	-	-	-
Total	305,348,226	100.0%	3,162	100.0%	96,568	5.67	341.6

Legal maturity date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
01-Sep-2003 - 31-Dec-2012	409,630	0.1%	9	0.3%	45,514	5.54	95.3
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	139.0
01-Jan-2016 - 31-Dec-2016	296,772	0.1%	4	0.1%	74,193	5.63	157.7
01-Jan-2017 - 31-Dec-2017	245,070	0.1%	4	0.1%	61,267	5.52	161.0
01-Jan-2018 - 31-Dec-2018	413,488	0.1%	6	0.2%	68,915	5.70	178.3
01-Jan-2019 - 31-Dec-2019	184,472	0.1%	2	0.1%	92,236	6.22	186.4
01-Jan-2020 - 31-Dec-2020	251,051	0.1%	4	0.1%	62,763	5.02	196.9
01-Jan-2021 - 31-Dec-2021	2,026,046	0.7%	20	0.6%	101,302	6.40	212.3
01-Jan-2022 - 31-Dec-2022	1,363,896	0.4%	19	0.6%	71,784	5.42	221.7
01-Jan-2023 - 31-Dec-2023	430,688	0.1%	7	0.2%	61,527	5.58	233.7
01-Jan-2024 - 31-Dec-2024	1,235,846	0.4%	16	0.5%	77,240	5.54	248.0
01-Jan-2025 - 31-Dec-2025	1,326,009	0.4%	11	0.3%	120,546	5.66	260.3
01-Jan-2026 - 31-Dec-2026	1,854,026	0.6%	17	0.5%	109,060	6.06	274.3
01-Jan-2027 - 31-Dec-2027	2,851,380	0.9%	34	1.1%	83,864	5.72	282.4
01-Jan-2028 - 31-Dec-2028	822,577	0.3%	12	0.4%	68,548	5.81	298.6
01-Jan-2029 - 31-Dec-2029	2,307,707	0.8%	30	0.9%	76,924	5.97	306.7
01-Jan-2030 - 31-Dec-2030	4,221,519	1.4%	38	1.2%	111,093	5.85	319.8
01-Jan-2031 - 31-Dec-2031	72,499,106	23.7%	672	21.3%	107,886	5.92	335.3
01-Jan-2032 - 31-Dec-2032	209,073,778	68.5%	2,208	69.8%	94,689	5.55	342.2
01-Jan-2033 - 31-Dec-2033	-	0.0%	-	0.0%	-	-	-
01-Jan-2034 - 31-Dec-2034	-	0.0%	-	0.0%	-	-	-
> 01-Jan-2035	3,507,887	1.1%	48	1.5%	73,081	6.40	871.2
Total	305,348,226	100.0%	3,162	100.0%	96,568	5.67	341.6

Loan to Foreclosure Value	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
NHG	1,686,994	0.6%	19	0.6%	88,789	5.66	350.5
0% - 50%	2,612,995	0.9%	26	0.8%	100,500	5.45	333.5
50% - 55%	621,932	0.2%	5	0.2%	124,386	5.90	353.1
55% - 60%	3,877,625	1.3%	29	0.9%	133,711	5.24	316.7
60% - 65%	10,929,157	3.6%	76	2.4%	143,805	5.23	341.1
65% - 70%	2,269,710	0.7%	25	0.8%	90,788	5.38	337.4
70% - 75%	4,988,479	1.6%	47	1.5%	106,138	5.47	348.2
75% - 80%	2,944,413	1.0%	30	0.9%	98,147	6.21	362.6
80% - 85%	5,633,779	1.8%	57	1.8%	98,838	5.89	349.4
85% - 90%	7,484,269	2.5%	88	2.8%	85,049	5.44	346.0
90% - 95%	7,923,163	2.6%	91	2.9%	87,068	5.54	341.2
95% - 100%	19,106,894	6.3%	210	6.6%	90,985	5.73	340.6
100% - 105%	10,260,471	3.4%	108	3.4%	95,004	5.84	336.2
105% - 110%	20,782,623	6.8%	228	7.2%	91,152	5.64	336.5
110% - 115%	24,307,023	8.0%	258	8.2%	94,213	5.77	338.9
115% - 120%	37,406,866	12.3%	405	12.8%	92,363	5.69	342.1
120% - 125%	142,511,831	46.7%	1,460	46.2%	97,611	5.69	342.7
125% - >	-	0.0%	-	0.0%	-	-	-
Total	305,348,226	100.0%	3,162	100.0%	96,568	5.67	341.6

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Groningen	7,080,333	2.3%	51	2.9%	138,830	5.79	349.4
Friesland	4,478,530	1.5%	33	1.8%	135,713	5.77	334.6
Drenthe	5,220,488	1.7%	35	2.0%	149,157	5.33	339.7
Overijssel	17,747,070	5.8%	116	6.5%	152,992	5.76	356.7
Gelderland	27,881,493	9.1%	154	8.6%	181,049	5.71	346.6
Zuid-Holland	76,221,333	25.0%	458	25.6%	166,422	5.70	339.2
Limburg	14,111,763	4.6%	88	4.9%	160,361	5.84	340.6
Noord-Holland	45,919,634	15.0%	245	13.7%	187,427	5.70	341.2
Utrecht	20,689,191	6.8%	106	5.9%	195,181	5.75	338.7
Noord-Brabant	61,056,269	20.0%	349	19.5%	174,946	5.53	337.8
Zeeland	4,252,560	1.4%	30	1.7%	141,752	5.48	352.0
Flevoland	15,123,890	5.0%	93	5.2%	162,622	5.55	337.2
Unspecified	5,565,669	1.8%	29	1.6%	191,920	5.82	359.3
Total	305,348,226	100.0%	1,787	100.0%	170,872	5.67	341.6

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Single family house	245,059,429	80.3%	1,379	77.2%	177,708	5.67	341.7
Condominium	55,708,523	18.2%	380	21.3%	146,601	5.66	341.5
Shop / house	2,245,529	0.7%	11	0.6%	204,139	5.86	337.6
Recreational house	1,722,258	0.6%	13	0.7%	132,481	5.41	334.2
Farm house	612,486	0.2%	4	0.2%	153,122	5.80	341.6
Total	305,348,226	100.0%	1,787	100.0%	170,872	5.67	341.6

Net size (borrower)	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
- 100,000	9,059,053	3.0%	109	6.1%	83,111	5.66	335.6
100,000 - 150,000	84,285,542	27.6%	646	36.1%	130,473	5.67	340.0
150,000 - 200,000	110,381,569	36.1%	636	35.6%	173,556	5.63	339.3
200,000 - 250,000	57,010,401	18.7%	258	14.4%	220,971	5.67	342.0
250,000 - 300,000	21,470,835	7.0%	79	4.4%	271,783	5.82	350.8
300,000 - 350,000	9,705,100	3.2%	30	1.7%	323,503	5.67	361.4
350,000 - 400,000	4,421,826	1.4%	12	0.7%	368,486	5.74	359.7
400,000 - 450,000	1,318,231	0.4%	3	0.2%	439,410	6.28	336.8
450,000 - 500,000	2,834,765	0.9%	6	0.3%	472,461	5.45	328.8
500,000 - 550,000	2,056,785	0.7%	4	0.2%	514,196	6.04	333.6
550,000 - 600,000	595,360	0.2%	1	0.1%	595,360	5.95	329.2
600,000 - 650,000	-	0.0%	-	0.0%	-	-	-
650,000 - 700,000	1,362,157	0.4%	2	0.1%	681,079	4.55	338.5
700,000 - 750,000	-	0.0%	-	0.0%	-	-	-
750,000 - 800,000	-	0.0%	-	0.0%	-	-	-
800,000 - 850,000	846,602	0.3%	1	0.1%	846,602	6.25	341.9
850,000 - >	-	0.0%	-	0.0%	-	-	-
Total	305,348,226	100.0%	1,787	100.0%	170,872	5.67	341.6