

E-MAC NL 2002-I Investor Report April 2006

Cashflow analysis for the period

Total interest received	2,289,342	
Interest received on transaction accounts	76,684	
Liquidity available	4,866,823	
Reserve account available	3,500,000	
Notional adjustment payments received	5,000	
Total funds available		10,737,849
Company management expenses	15,978	
Administration fee	4,056	
MPT fee	28,390	
Third party fees	12,848	
Liquidity Facility fee	1,460	
Payments under hedging arrangements	926,960	
Interest on the Notes	1,258,195	
Deferred Purchase Price Instalment	123,139	
Total funds distributed		2,371,026
Available after distribution of funds		8,366,823
Undrawn Liquidity Facility	4,866,823	
Reserve account	3,500,000	
Available liquidity		8,366,823
Net cashflow		-

Collateral

Starting principal balance	162,227,435.26	
Principal redemptions and repayments	13,949,710.36	
Losses for the period	-	
Ending principal balance		148,277,724.90
Balance Reset Participation	-	
Balance Further Advance Participation	1,251,907.48	
Total balance E-MAC NL 2002-I		149,529,632.38

Performance

	Last period	This period	Since issue
Prepayment rate	35.44%	29.98%	20.03%

Delinquency table	Number of loans	Balance	Percentage of total
Current	831	143,622,931	96.86%
31 - 60 days	8	1,502,899	1.01%
61 - 90 days	3	622,806	0.42%
91 - 120 days	3	698,247	0.47%
120+ days	12	1,830,842	1.23%
In repossession	-	-	0.00%
Total	857	148,277,725	100.00%

	Last period	This period	Recovered	Total
Aggregate principal losses	176,842	199,567	(16,099)	1,304,083

Characteristics

Number of borrowers	857		
Number of loan parts	1,512		
	(Weighted) average	Minimum	Maximum
Loan size borrower	173,020	56,723	595,360
Loan part size	98,067	5,218	428,822
Coupon	5.73	3.35	7.40
Remaining maturity (months)	315.3	49	847
Remaining interest period (months)	42.5	1	306
Original interest period (months)	86.8	1	360
Seasoning (months)	48.7	1.0	64.9
Loan to Foreclosure Value (non-NHG loan):	110.2%	20.9%	125%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Annuity	446,307	0.3%	8	0.5%	55,788	5.14	310.1
Investment account	3,816,356	2.6%	44	2.9%	86,735	5.77	307.0
Savings	72,736	0.0%	1	0.1%	72,736	6.80	179.0
Alternative Savings	17,287,095	11.7%	115	7.6%	150,323	6.49	286.8
Universal Life	63,282,972	42.7%	638	42.2%	99,190	5.67	303.2
Interest Only	63,051,166	42.5%	703	46.5%	89,689	5.58	336.0
Life	321,093	0.2%	3	0.2%	107,031	4.00	310.5
Total	148,277,725	100.0%	1,512	100.0%	98,067	5.73	315.3

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
1	7,822,907	5.3%	70	4.6%	111,756	4.23	307.7
12	9,194,726	6.2%	99	6.5%	92,876	4.34	303.7
36	142,941	0.1%	2	0.1%	71,470	4.40	471.7
60	74,847,754	50.5%	802	53.0%	93,326	5.67	309.3
72	476,801	0.3%	6	0.4%	79,467	4.73	336.3
84	7,795,191	5.3%	66	4.4%	118,109	6.07	307.8
120	35,528,141	24.0%	368	24.3%	96,544	6.14	318.4
144	240,504	0.2%	1	0.1%	240,504	6.70	308.0
180	3,298,742	2.2%	31	2.1%	106,411	6.53	363.4
240	6,107,875	4.1%	49	3.2%	124,651	6.59	372.9
360	2,822,142	1.9%	18	1.2%	156,786	6.91	323.1
Total	148,277,725	100.0%	1,512	100.0%	98,067	5.73	315.3

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
0.00% - 3.00%	-	0.0%	-	0.0%	-	-	-
3.00% - 3.25%	-	0.0%	-	0.0%	-	-	-
3.25% - 3.50%	114,000	0.1%	2	0.1%	57,000	3.35	322.9
3.50% - 3.75%	1,284,696	0.9%	16	1.1%	80,294	3.63	291.0
3.75% - 4.00%	3,314,572	2.2%	27	1.8%	122,762	3.89	307.3
4.00% - 4.25%	4,745,155	3.2%	52	3.4%	91,253	4.16	311.3
4.25% - 4.50%	5,980,745	4.0%	62	4.1%	96,464	4.42	308.9
4.50% - 4.75%	5,180,752	3.5%	52	3.4%	99,630	4.66	308.6
4.75% - 5.00%	5,808,531	3.9%	47	3.1%	123,586	4.91	307.8
5.00% - 5.25%	6,384,382	4.3%	66	4.4%	96,733	5.16	307.4
5.25% - 5.50%	12,214,269	8.2%	144	9.5%	84,821	5.40	308.3
5.50% - 5.75%	18,417,987	12.4%	185	12.2%	99,557	5.66	305.2
5.75% - 6.00%	26,608,101	17.9%	291	19.2%	91,437	5.91	308.8
6.00% - >	58,224,535	39.3%	568	37.6%	102,508	6.39	327.0
Total	148,277,725	100.0%	1,512	100.0%	98,067	5.73	315.3

Interest reset date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Floating	7,822,907	5.3%	70	4.6%	111,756	4.23	307.7
01-Apr-2006 - 01-Oct-2006	19,138,679	12.9%	204	13.5%	93,817	5.45	306.9
02-Oct-2006 - 01-Oct-2007	57,382,138	38.7%	629	41.6%	91,228	5.66	309.8
02-Oct-2007 - 01-Oct-2008	6,118,632	4.1%	52	3.4%	117,666	5.32	305.0
02-Oct-2008 - 01-Oct-2009	6,588,997	4.4%	59	3.9%	111,678	5.77	309.1
02-Oct-2009 - 01-Oct-2010	506,608	0.3%	5	0.3%	101,322	4.19	315.2
02-Oct-2010 - 01-Oct-2011	19,819,520	13.4%	199	13.2%	99,596	6.06	330.8
02-Oct-2011 - 01-Oct-2012	16,505,058	11.1%	182	12.0%	90,687	6.16	303.7
02-Oct-2012 - 01-Oct-2013	528,061	0.4%	4	0.3%	132,015	5.00	309.4
02-Oct-2013 - 01-Oct-2014	669,326	0.5%	2	0.1%	334,663	5.61	304.2
02-Oct-2014 - 01-Oct-2015	192,402	0.1%	2	0.1%	96,201	4.20	310.0
02-Oct-2015 - 01-Oct-2016	3,642,178	2.5%	33	2.2%	110,369	6.17	358.8
02-Oct-2016 - 01-Oct-2017	376,478	0.3%	3	0.2%	125,493	6.62	305.0
02-Oct-2017 - 01-Oct-2018	-	0.0%	-	0.0%	-	-	-
02-Oct-2018 - 01-Oct-2019	-	0.0%	-	0.0%	-	-	-
02-Oct-2019 - 01-Oct-2020	-	0.0%	-	0.0%	-	-	-
02-Oct-2020 - 01-Oct-2021	5,345,239	3.6%	41	2.7%	130,372	6.67	386.4
02-Oct-2021 - 01-Oct-2022	585,662	0.4%	6	0.4%	97,610	6.38	273.7
02-Oct-2022 - 01-Oct-2023	-	0.0%	-	0.0%	-	-	-
02-Oct-2023 - 01-Oct-2024	-	0.0%	-	0.0%	-	-	-
02-Oct-2024 - 01-Oct-2025	-	0.0%	-	0.0%	-	-	-
02-Oct-2025 - 01-Oct-2030	233,697	0.2%	3	0.2%	77,899	4.77	309.9
02-Oct-2030 - 01-Oct-2031	2,822,142	1.9%	18	1.2%	156,786	6.91	323.1
02-Oct-2031 - 01-Oct-2032	-	0.0%	-	0.0%	-	-	-
02-Oct-2032 - 01-Oct-2033	-	0.0%	-	0.0%	-	-	-
Total	148,277,725	100.0%	1,512	100.0%	98,067	5.73	315.3

Legal maturity date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
01-Mar-2006 - 31-Dec-2012	163,416	0.1%	3	0.2%	54,472	5.11	66.6
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	-	0.0%	-	0.0%	-	-	-
01-Jan-2016 - 31-Dec-2016	234,604	0.2%	3	0.2%	78,201	5.30	127.6
01-Jan-2017 - 31-Dec-2017	93,933	0.1%	1	0.1%	93,933	5.75	131.0
01-Jan-2018 - 31-Dec-2018	322,732	0.2%	5	0.3%	64,546	5.77	147.2
01-Jan-2019 - 31-Dec-2019	184,472	0.1%	2	0.1%	92,236	6.22	156.4
01-Jan-2020 - 31-Dec-2020	97,220	0.1%	2	0.1%	48,610	4.54	169.6
01-Jan-2021 - 31-Dec-2021	1,541,025	1.0%	15	1.0%	102,735	6.56	182.5
01-Jan-2022 - 31-Dec-2022	1,133,854	0.8%	15	1.0%	75,590	5.41	191.5
01-Jan-2023 - 31-Dec-2023	281,932	0.2%	5	0.3%	56,386	5.42	203.9
01-Jan-2024 - 31-Dec-2024	314,201	0.2%	4	0.3%	78,550	5.91	218.0
01-Jan-2025 - 31-Dec-2025	713,246	0.5%	6	0.4%	118,874	5.89	231.3
01-Jan-2026 - 31-Dec-2026	1,045,534	0.7%	8	0.5%	130,692	6.15	243.0
01-Jan-2027 - 31-Dec-2027	1,684,654	1.1%	18	1.2%	93,592	5.95	252.1
01-Jan-2028 - 31-Dec-2028	109,983	0.1%	2	0.1%	54,992	5.85	267.7
01-Jan-2029 - 31-Dec-2029	928,046	0.6%	14	0.9%	66,289	5.63	277.3
01-Jan-2030 - 31-Dec-2030	1,705,548	1.2%	17	1.1%	100,326	6.08	290.9
01-Jan-2031 - 31-Dec-2031	38,766,326	26.1%	347	22.9%	111,719	5.91	304.8
01-Jan-2032 - 31-Dec-2032	94,326,757	63.6%	986	65.2%	95,666	5.63	312.3
01-Jan-2033 - 31-Dec-2033	150,000	0.1%	2	0.1%	75,000	4.65	321.0
01-Jan-2034 - 31-Dec-2034	643,196	0.4%	9	0.6%	71,466	4.37	338.3
01-Jan-2035 >	3,837,046	2.6%	48	3.2%	79,938	5.91	733.6
Total	148,277,725	100.0%	1,512	100.0%	98,067	5.73	315.3

Loan to Foreclosure Value	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
NHG	1,100,703	0.7%	12	0.8%	91,725	5.63	305.3
0% - 50%	1,675,916	1.1%	15	1.0%	111,728	5.39	306.3
50% - 55%	658,193	0.4%	5	0.3%	131,639	5.85	330.7
55% - 60%	1,620,395	1.1%	12	0.8%	135,033	5.30	292.7
60% - 65%	6,018,586	4.1%	40	2.6%	150,465	5.22	311.9
65% - 70%	526,385	0.4%	6	0.4%	87,731	5.66	304.0
70% - 75%	2,635,213	1.8%	26	1.7%	101,354	5.91	336.5
75% - 80%	1,603,371	1.1%	17	1.1%	94,316	5.70	321.6
80% - 85%	3,238,295	2.2%	35	2.3%	92,523	6.05	346.3
85% - 90%	2,711,956	1.8%	33	2.2%	82,180	5.88	339.7
90% - 95%	4,179,793	2.8%	46	3.0%	90,865	5.50	312.2
95% - 100%	11,356,531	7.7%	129	8.5%	88,035	5.68	318.4
100% - 105%	5,639,943	3.8%	56	3.7%	100,713	5.82	315.0
105% - 110%	7,859,131	5.3%	90	6.0%	87,324	5.66	299.7
110% - 115%	8,959,505	6.0%	97	6.4%	92,366	5.77	304.2
115% - 120%	17,349,018	11.7%	189	12.5%	91,794	5.83	315.2
120% - 125%	70,984,291	47.9%	702	46.4%	101,117	5.75	316.0
125% - >	160,500	0.1%	2	0.1%	80,250	4.50	319.7
Total	148,277,725	100.0%	1,512	100.0%	98,067	5.73	315.3

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Groningen	4,091,019	2.8%	28	3.3%	146,108	5.97	319.7
Friesland	1,217,738	0.8%	9	1.1%	135,304	5.95	295.5
Drenthe	2,444,116	1.6%	15	1.8%	162,941	5.74	309.2
Overijssel	8,756,444	5.9%	55	6.4%	159,208	5.90	345.0
Gelderland	11,587,362	7.8%	62	7.2%	186,893	5.69	327.6
Zuid-Holland	40,519,887	27.3%	245	28.6%	165,387	5.77	310.7
Limburg	6,645,189	4.5%	39	4.6%	170,389	5.99	324.7
Noord-Holland	23,952,854	16.2%	128	14.9%	187,132	5.68	313.9
Utrecht	10,234,739	6.9%	50	5.8%	204,695	5.68	307.5
Noord-Brabant	28,700,769	19.4%	164	19.1%	175,005	5.61	307.8
Zeeland	1,845,374	1.2%	13	1.5%	141,952	5.72	341.5
Flevoland	6,534,703	4.4%	39	4.6%	167,556	5.52	307.5
Unspecified	1,747,531	1.2%	10	1.2%	174,753	5.90	357.1
Total	148,277,725	100.0%	857	100.0%	173,020	5.73	315.3

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Single family house	115,480,502	77.9%	639	74.6%	180,721	5.73	316.0
Condominium	28,725,927	19.4%	194	22.6%	148,072	5.72	313.6
Shop / house	1,861,397	1.3%	9	1.1%	206,822	5.90	312.3
Recreational house	1,559,258	1.1%	12	1.4%	129,938	5.40	303.3
Farm house	650,640	0.4%	3	0.4%	216,880	5.07	309.7
Total	148,277,725	100.0%	857	100.0%	173,020	5.73	315.3

Net size (borrower)	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
- 100,000	4,337,439	2.9%	51	6.0%	85,048	5.61	307.9
100,000 - 150,000	39,643,816	26.7%	305	35.6%	129,980	5.76	310.0
150,000 - 200,000	51,519,067	34.7%	296	34.5%	174,051	5.66	312.1
200,000 - 250,000	29,401,332	19.8%	132	15.4%	222,737	5.75	316.3
250,000 - 300,000	11,034,276	7.4%	41	4.8%	269,129	6.03	335.6
300,000 - 350,000	4,509,615	3.0%	14	1.6%	322,115	5.79	350.8
350,000 - 400,000	2,973,881	2.0%	8	0.9%	371,735	5.66	339.0
400,000 - 450,000	871,258	0.6%	2	0.2%	435,629	5.36	306.6
450,000 - 500,000	2,374,330	1.6%	5	0.6%	474,866	5.02	294.0
500,000 - 550,000	1,017,351	0.7%	2	0.2%	508,676	6.02	304.5
550,000 - 600,000	595,360	0.4%	1	0.1%	595,360	5.95	299.2
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 - 850,000	-	0.0%	-	0.0%	-	-	-
850,000 - >	-	0.0%	-	0.0%	-	-	-
Total	148,277,725	100.0%	857	100.0%	173,020	5.73	315.3