

E-MAC NL 2002-I Investor Report July 2006

Cashflow analysis for the period

Total interest received	2,097,680	
Interest received on transaction accounts	(237)	
Liquidity available	4,448,332	
Reserve account available	3,500,000	
Notional adjustment payments received	22,000	
Total funds available		10,067,775
Company management expenses	-	
Administration fee	3,707	
MPT fee	25,949	
Third party fees	5,022	
Liquidity Facility fee	1,349	
Payments under hedging arrangements	782,199	
Interest on the Notes	1,272,192	
Deferred Purchase Price Instalment	29,026	
Total funds distributed		2,119,443
Available after distribution of funds		7,948,332
Undrawn Liquidity Facility	4,448,332	
Reserve account	3,500,000	
Available liquidity		7,948,332
Net cashflow		-

Collateral

Starting principal balance	148,277,724.90
Principal redemptions and repayments	12,703,245.34
Losses for the period	-
Ending principal balance	135,574,479.56
Balance Reset Participation	-
Balance Further Advance Participation	1,157,476.39
Total balance E-MAC NL 2002-I	136,731,955.95

Performance

	Last period	This period	Since issue
Prepayment rate	29.98%	30.07%	20.69%

Delinquency table	Number of loans	Balance	Percentage of total
Current	761	131,742,542	97.17%
31 - 60 days	4	733,913	0.54%
61 - 90 days	3	477,260	0.35%
91 - 120 days	2	373,750	0.28%
120+ days	13	2,247,015	1.66%
In repossession	-	-	0.00%
Total	783	135,574,480	100.00%

	last period	This period	Recovered	Total loss balance
Aggregate principal losses	199,567	128,833	(19,980)	1,412,936

Characteristics

Number of borrowers	783		
Number of loan parts	1,383		
	(Weighted) average	Minimum	Maximum
Loan size borrower	173,147	56,723	595,360
Loan part size	98,029	4,081	428,822
Coupon	5.74%	3.35%	7.40%
Remaining maturity (months)	312.9	46	844
Remaining interest period (months)	41.7	1	303
Original interest period (months)	87.7	1	360
Seasoning (months)	51.3	1	68.0
Loan to Original Foreclosure Value	110.0%	10.1%	125%

Redemption type

	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Alternative Savings	15,898,155	11.73%	106	7.66%	149,983	6.50%	282.6
Annuity	444,214	0.33%	8	0.58%	55,527	5.14%	307.1
Interest Only	57,725,246	42.58%	643	46.49%	89,775	5.59%	334.7
Investment Account	3,577,607	2.64%	41	2.96%	87,259	5.77%	303.9
Life	321,093	0.24%	3	0.22%	107,031	4.00%	307.5
Savings	72,025	0.05%	1	0.07%	72,025	6.80%	176.0
Universal Life	57,536,140	42.44%	581	42.01%	99,030	5.70%	300.2
Total	135,574,480	100.0%	1,383	100.0%	98,029	5.74%	312.9

Interest term

	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
1	6,547,052	4.83%	61	4.41%	107,329	4.39%	304.0
1	8,036,935	5.93%	86	6.22%	93,453	4.35%	300.0
24	142,941	0.11%	2	0.14%	71,470	4.40%	468.7
48	68,070,282	50.21%	731	52.86%	93,119	5.67%	306.3
60	344,218	0.25%	4	0.29%	86,055	4.82%	328.8
72	7,465,747	5.51%	63	4.56%	118,504	6.09%	304.6
108	32,278,133	23.81%	335	24.22%	96,353	6.12%	316.8
132	240,504	0.18%	1	0.07%	240,504	6.70%	305.0
168	3,253,423	2.40%	30	2.17%	108,447	6.52%	361.9
228	6,231,984	4.60%	51	3.69%	122,196	6.55%	368.7
288	152,352	0.11%	1	0.07%	152,352	4.70%	294.0
348	2,810,908	2.07%	18	1.30%	156,162	6.91%	320.3
Total	135,574,480	100.0%	1,383	100.0%	98,029	5.74%	312.9

Mortgage coupons

	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
3.25%	114,000	0.08%	2	0.14%	57,000	3.35%	319.9
3.50%	969,546	0.72%	12	0.87%	80,796	3.63%	282.4
3.75%	2,343,898	1.73%	19	1.37%	123,363	3.88%	301.5
4.00%	1,939,359	1.43%	24	1.74%	80,807	4.12%	318.2
4.25%	7,132,840	5.26%	73	5.28%	97,710	4.40%	303.8
4.50%	4,588,679	3.38%	46	3.33%	99,754	4.64%	304.9
4.75%	6,875,620	5.07%	56	4.05%	122,779	4.91%	310.1
5.00%	6,089,025	4.49%	63	4.56%	96,651	5.16%	303.9
5.25%	11,320,872	8.35%	136	9.83%	83,242	5.40%	305.6
5.50%	16,698,246	12.32%	166	12.00%	100,592	5.66%	302.7
5.75%	24,334,177	17.95%	269	19.45%	90,462	5.91%	305.8
6.00%	21,028,729	15.51%	231	16.70%	91,033	6.13%	317.8
6.25%	17,107,536	12.62%	165	11.93%	103,682	6.39%	342.0
6.50%	8,070,028	5.95%	79	5.71%	102,152	6.63%	340.5
6.75%	5,195,719	3.83%	34	2.46%	152,815	6.87%	287.7
7.00%	1,516,625	1.12%	7	0.51%	216,661	7.10%	287.7
7.25%	249,579	0.18%	1	0.07%	249,579	7.40%	294.0
7.50%	-	0.00%	-	0.00%	-	0.00%	-
Total	135,574,480	100.0%	1,383	100.0%	98,029	5.74%	312.9

Interest reset date

		Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Floating		6,547,052	4.83%	61	4.41%	107,329	4.39%	304.0
<								
01-01-07	01-01-07	17,746,277	13.09%	190	13.74%	93,401	5.41%	303.2
01-01-08	01-01-08	51,517,076	38.00%	567	41.00%	90,859	5.68%	306.4
01-01-09	01-01-09	5,360,645	3.95%	45	3.25%	119,125	5.42%	302.7
01-01-09	01-01-10	5,790,764	4.27%	50	3.62%	115,815	5.81%	303.8
01-01-10	01-01-11	1,948,793	1.44%	17	1.23%	114,635	5.99%	392.4
01-01-11	01-01-12	16,221,264	11.96%	166	12.00%	97,718	5.95%	324.9
01-01-12	01-01-13	15,496,253	11.43%	169	12.22%	91,694	6.17%	301.3
01-01-13	01-01-14	768,565	0.57%	5	0.36%	153,713	5.33%	306.1
01-01-14	01-01-15	428,822	0.32%	1	0.07%	428,822	5.00%	299.0
01-01-15	01-01-16	294,503	0.22%	4	0.29%	73,626	5.33%	267.2
01-01-16	01-01-17	4,027,497	2.97%	35	2.53%	115,071	6.06%	365.1
01-01-17	01-01-18	175,000	0.13%	2	0.14%	87,500	6.65%	298.6
01-01-18	01-01-19	-	0.00%	-	0.00%	-	0.00%	-
01-01-19	01-01-20	136,134	0.10%	1	0.07%	136,134	6.30%	151.0
01-01-20	01-01-21	979,253	0.72%	5	0.36%	195,851	6.31%	305.8
01-01-21	01-01-22	4,357,591	3.21%	36	2.60%	121,044	6.67%	406.3
01-01-22	01-01-23	449,528	0.33%	5	0.36%	89,906	6.40%	307.0
01-01-23	01-01-24	-	0.00%	-	0.00%	-	0.00%	-
01-01-24	01-01-25	-	0.00%	-	0.00%	-	0.00%	-
01-01-25	01-01-26	-	0.00%	-	0.00%	-	0.00%	-
01-01-26	01-01-27	614,319	0.45%	6	0.43%	102,387	5.08%	294.6
01-01-27	01-01-28	311,424	0.23%	2	0.14%	155,712	6.85%	248.5
01-01-28	01-01-29	-	0.00%	-	0.00%	-	0.00%	-
01-01-29	01-01-2030	-	0.00%	-	0.00%	-	0.00%	-
01-01-2030	01-01-2031	249,579	0.18%	1	0.07%	249,579	7.40%	294.0
01-01-2031	01-01-2032	2,154,139	1.59%	15	1.08%	143,609	6.63%	339.5
01-01-2032	01-01-2033	-	0.00%	-	0.00%	-	0.00%	-
Total		135,574,480	100.0%	1,383	100.0%	98,029	5.74%	312.9

Legal maturity date

		Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
01-Jan-2010 - 31-Dec-2010		40,000	0.03%	1	0.07%	40,000	4.30%	46.0
01-Jan-2012 - 31-Dec-2012		123,416	0.09%	2	0.14%	61,708	5.37%	69.3
01-Jan-2016 - 31-Dec-2016		234,604	0.17%	3	0.22%	78,201	5.30%	124.6
01-Jan-2017 - 31-Dec-2017		93,933	0.07%	1	0.07%	93,933	5.75%	128.0
01-Jan-2018 - 31-Dec-2018		222,901	0.16%	3	0.22%	74,300	5.82%	144.3
01-Jan-2019 - 31-Dec-2019		184,472	0.14%	2	0.14%	92,236	6.22%	153.4
01-Jan-2020 - 31-Dec-2020		36,870	0.03%	1	0.07%	36,870	4.40%	166.0
01-Jan-2021 - 31-Dec-2021		1,536,483	1.13%	15	1.08%	102,432	6.57%	179.5
01-Jan-2022 - 31-Dec-2022		997,720	0.74%	14	1.01%	71,266	5.34%	188.8
01-Jan-2023 - 31-Dec-2023		281,932	0.21%	5	0.36%	56,386	5.42%	201.0
01-Jan-2024 - 31-Dec-2024		314,201	0.23%	4	0.29%	78,550	5.91%	215.0
01-Jan-2025 - 31-Dec-2025		713,246	0.53%	6	0.43%	118,874	5.89%	228.3
01-Jan-2026 - 31-Dec-2026		1,001,264	0.74%	7	0.51%	143,038	6.04%	240.0
01-Jan-2027 - 31-Dec-2027		1,545,895	1.14%	16	1.16%	96,618	6.03%	249.1
01-Jan-2028 - 31-Dec-2028		109,983	0.08%	2	0.14%	54,992	5.85%	264.7
01-Jan-2029 - 31-Dec-2029		863,046	0.64%	13	0.94%	66,388	5.70%	273.8
01-Jan-2030 - 31-Dec-2030		1,645,431	1.21%	16	1.16%	102,839	6.12%	288.0
01-Jan-2031 - 31-Dec-2031		34,505,630	25.45%	307	22.20%	112,396	5.90%	301.8
01-Jan-2032 - 31-Dec-2032		86,943,297	64.13%	912	65.94%	95,333	5.65%	309.2
01-Jan-2033 - 31-Dec-2033		150,000	0.11%	2	0.14%	75,000	4.65%	318.0
01-Jan-2034 - 31-Dec-2034		371,071	0.27%	6	0.43%	61,845	4.22%	334.7
01-Jan-2035 - 31-Dec-2035		710,945	0.52%	8	0.58%	88,868	4.46%	345.9
01-Jan-2075 - 31-Dec-2075		46,512	0.03%	1	0.07%	46,512	4.20%	833.0
01-Jan-2076 - 31-Dec-2076		2,901,627	2.14%	36	2.60%	80,601	6.33%	839.1
Total		135,574,480	100.0%	1,383	100.0%	98,029	5.74%	312.9

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	0.81%	12	0.87%	91,725	5.63%	302.3
<								
50%	50%	1,757,972	1.30%	16	1.16%	109,873	5.43%	303.4
55%	55%	556,134	0.41%	4	0.29%	139,034	5.90%	331.8
60%	60%	1,292,391	0.95%	9	0.65%	143,599	5.42%	295.4
65%	65%	5,494,321	4.05%	37	2.68%	148,495	5.21%	309.0
70%	70%	639,113	0.47%	8	0.58%	79,889	5.84%	307.8
75%	75%	2,465,699	1.82%	27	1.95%	91,322	5.82%	343.1
80%	80%	1,557,238	1.15%	16	1.16%	97,327	5.67%	289.5
85%	85%	2,993,293	2.21%	30	2.17%	99,776	6.07%	347.4
90%	90%	2,822,530	2.08%	35	2.53%	80,644	5.97%	335.1
95%	95%	4,666,753	3.44%	49	3.54%	95,240	5.60%	307.2
100%	100%	9,774,168	7.21%	117	8.46%	83,540	5.69%	318.9
105%	105%	5,487,958	4.05%	54	3.90%	101,629	5.78%	312.2
110%	110%	6,953,299	5.13%	80	5.78%	86,916	5.61%	295.7
115%	115%	8,921,220	6.58%	96	6.94%	92,929	5.77%	298.2
120%	120%	15,293,275	11.28%	164	11.86%	93,252	5.86%	312.6
125%	125%	63,798,414	47.06%	629	45.48%	101,428	5.77%	314.3
>								
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		135,574,480	100.0%	1,383	100.0%	173,147	5.74%	312.9

Province

	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Groningen	3,990,643	2.94%	27	3.45%	147,802	5.98%	316.9
Friesland	881,738	0.65%	7	0.89%	125,963	5.93%	285.1
Drenthe	2,311,496	1.70%	14	1.79%	165,107	5.84%	304.0
Overijssel	7,968,861	5.88%	50	6.39%	159,377	5.93%	345.5
Gelderland	10,390,621	7.66%	55	7.02%	188,920	5.68%	326.4
Flevoland	5,969,876	4.40%	35	4.47%	170,568	5.54%	306.7
Utrecht	8,957,437	6.61%	44	5.62%	203,578	5.70%	304.7
Noord-Holland	21,783,923	16.07%	117	14.94%	186,187	5.68%	312.0
Zuid-Holland	37,983,415	28.02%	230	29.37%	165,145	5.75%	308.2
Zeeland	1,674,795	1.24%	12	1.53%	139,566	5.85%	341.3
Noord-Brabant	26,129,098	19.27%	148	18.90%	176,548	5.66%	303.7
Limburg	5,786,296	4.27%	34	4.34%	170,185	6.04%	323.6
unspecified	1,746,280	1.29%	10	1.28%	174,628	5.90%	354.1
Total	135,574,480	100.0%	783	100.0%	173,147	5.74%	312.9

Property type

	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Private house/office	-	0.00%	-	0.00%	-	0.00%	-
Shop/private house	1,636,397	1.21%	8	1.02%	204,550	6.16%	308.9
Residential farm	650,640	0.48%	3	0.38%	216,880	5.18%	306.7
Condominium	27,145,147	20.02%	183	23.37%	148,334	5.73%	310.8
Single family house	104,583,037	77.14%	577	73.69%	181,253	5.75%	313.8
Recreational House	1,559,258	1.15%	12	1.53%	129,938	5.47%	300.3
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	135,574,480	100.0%	783	100.0%	173,147	5.74%	312.9

Net size

	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
0	25,000	-	-	0.00%	-	0.00%	-
25,000	50,000	-	-	0.00%	-	0.00%	-
50,000	75,000	648,572	10	1.28%	64,857	5.34%	309.0
75,000	100,000	3,337,767	37	4.73%	90,210	5.69%	302.2
100,000	125,000	11,797,367	103	13.15%	114,538	5.75%	304.9
125,000	150,000	23,513,874	170	21.71%	138,317	5.76%	308.2
150,000	175,000	23,475,369	145	18.52%	161,899	5.71%	309.2
175,000	200,000	22,295,628	120	15.33%	185,797	5.70%	309.4
200,000	225,000	16,230,366	77	9.83%	210,784	5.73%	318.8
225,000	250,000	11,796,030	50	6.39%	235,921	5.76%	305.3
250,000	275,000	6,739,436	26	3.32%	259,209	6.08%	339.3
275,000	300,000	3,779,682	14	1.79%	269,977	5.88%	334.9
300,000	325,000	2,471,478	8	1.02%	308,935	5.55%	334.3
325,000	350,000	2,012,717	6	0.77%	335,453	6.14%	361.2
350,000	375,000	1,460,012	4	0.51%	365,003	5.99%	292.1
375,000	400,000	773,346	2	0.26%	386,673	5.58%	452.1
400,000	425,000	385,745	1	0.13%	385,745	4.90%	306.0
425,000	450,000	871,258	2	0.26%	435,629	5.36%	303.6
450,000	475,000	1,393,257	3	0.38%	464,419	5.20%	280.8
475,000	500,000	981,073	2	0.26%	490,536	4.87%	305.5
500,000	525,000	1,016,143	2	0.26%	508,072	6.02%	301.5
525,000	550,000	-	-	0.00%	-	0.00%	-
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	595,360	1	0.13%	595,360	5.95%	296.2
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	-	-	0.00%	-	0.00%	-
650,000	>	-	-	0.00%	-	0.00%	-
Total	135,574,480	100.0%	783	100.0%	173,147	5.74%	312.9