

**E-MAC NL 2003-I Investor report July 2007**

**Cashflow analysis for the period**

Total interest received	2,250,593	
Interest received on transaction accounts	94,291	
Liquidity available	5,523,083	
Reserve account available	3,200,000	
Receivables under hedging arrangements	74,296	
Total funds available	-	11,142,263
Company management expenses	-	
MPT fee	32,218	
Administration fee	4,603	
Third party fees	16,840	
Liquidity Facility fee	1,675	
Payments under hedging arrangements	124,397	
Interest on the Notes	2,127,539	
Deferred Purchase Price Instalment	311,909	
Total funds distributed	-	2,619,180
Available after distribution of funds		8,523,083
Undrawn Liquidity Facility	5,523,083	
Reserve account	3,000,000	
Available liquidity		8,523,083
Net cashflow		-

**Collateral**

Starting principal balance	184,102,769.89
Principal redemptions and repayments	10,689,111.91
Losses for the period	-
Ending principal balance	173,413,657.98
Balance Reset Participation	-
Balance Further Advance Participation	4,233,009.33
Total balance E-MAC NL 2003-I	177,646,667.31

**Performance**

	Last period	This period	Since issue
Prepayment rate	20.56%	21.21%	16.89%

Delinquency table	Number of loans	Balance	Percentage of total
Current	1,145	172,395,908	99.41%
31 - 60 days	-	-	0.00%
61 - 90 days	1	113,750	0.07%
91 - 120 days	-	-	0.00%
120+ days	4	904,000	0.52%
In repossession	-	-	-
Total	1,150	173,413,658	100%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	122,108	210,872	22,671	1,618,455.34

**Characteristics**

Number of borrowers	1150		
Number of loanparts	1764		
	(weighted) average	Minimum	Maximum
Loan size borrower	150,794	482	544,536
Loan part size	98,307	482	402,500
Coupon	5.37%	3.45%	6.80%
Remaining maturity (months)	296	26	309
Remaining interest period (months)	48	1	237
Original interest period (months)	94	1	240
Seasoning (months)	52.7	1.0	69.0
Loan to Original Foreclosure Value	91.4%	0.3%	125.0%

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	511,621	0.30%	12	0.68%	42,635.06	5.35%	288.17
Interest Only	101,391,920	58.47%	1,056	59.86%	96,015.08	5.28%	301.02
Investment Account	1,666,781	0.96%	21	1.19%	79,370.52	5.42%	289.67
Life	448,419	0.26%	4	0.23%	112,104.75	4.90%	300.09
Savings	5,569,769	3.21%	63	3.57%	88,409.04	5.68%	275.32
Universal Life	63,825,148	36.81%	608	34.47%	104,975.57	5.48%	289.01
Total	173,413,658	100.00%	1,764	100.00%	98,307.06	5.37%	295.63

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	14,090,669	8.13%	129	7.31%	109,229.99	5.49%	296.01
12	6,568,106	3.79%	62	3.51%	105,937.19	5.11%	293.13
24	-	0.00%	-	0.00%	-	0.00%	-
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	71,904,668	41.46%	744	42.18%	96,646.06	5.22%	297.58
72	209,953	0.12%	1	0.06%	209,952.88	3.90%	305.00
84	6,957,267	4.01%	71	4.02%	97,989.68	5.14%	293.67
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	50,646,387	29.21%	518	29.37%	97,772.95	5.50%	295.43
132	-	0.00%	-	0.00%	-	0.00%	-
144	-	0.00%	-	0.00%	-	0.00%	-
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	5,455,163	3.15%	59	3.34%	92,460.38	5.60%	295.77
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	-	0.00%	-	0.00%	-	0.00%	-
240	17,581,446	10.14%	180	10.20%	97,674.70	5.61%	289.44
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>173,413,658</b>	<b>100.00%</b>	<b>1,764</b>	<b>100.00%</b>	<b>98,307.06</b>	<b>5.37%</b>	<b>295.63</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	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%	144,000	0.08%	1	0.06%	144,000.00	3.45%	306.00
3.50%	3.75%	264,100	0.15%	3	0.17%	88,033.33	3.68%	304.02
3.75%	4.00%	749,303	0.43%	7	0.40%	107,043.27	3.92%	301.81
4.00%	4.25%	2,831,514	1.63%	29	1.64%	97,638.41	4.15%	303.65
4.25%	4.50%	5,392,924	3.11%	62	3.51%	86,982.65	4.42%	299.91
4.50%	4.75%	11,343,201	6.54%	120	6.80%	94,526.67	4.65%	297.21
4.75%	5.00%	18,704,252	10.79%	205	11.62%	91,240.25	4.91%	294.01
5.00%	5.25%	32,937,254	18.99%	320	18.14%	102,928.92	5.15%	294.98
5.25%	5.50%	37,139,500	21.42%	396	22.45%	93,786.62	5.39%	295.16
5.50%	5.75%	26,633,344	15.36%	273	15.48%	97,558.04	5.63%	294.37
5.75%	6.00%	16,885,658	9.74%	153	8.67%	110,363.78	5.88%	293.97
6.00%	6.25%	14,199,041	8.19%	140	7.94%	101,421.72	6.12%	299.95
6.25%	6.50%	4,556,281	2.63%	39	2.21%	116,827.72	6.42%	292.35
6.50%	6.75%	1,444,787	0.83%	14	0.79%	103,199.04	6.62%	302.63
6.75%	7.00%	188,500	0.11%	2	0.11%	94,250.00	6.80%	302.00
7.00%	7.25%	-	0.00%	-	0.00%	-	0.00%	-
7.25%	7.50%	-	0.00%	-	0.00%	-	0.00%	-
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>&gt;</b>	<b>173,413,658</b>	<b>100.00%</b>	<b>1,764</b>	<b>100.00%</b>	<b>98,307.06</b>	<b>5.37%</b>	<b>295.63</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		14,090,669	8.13%	129	7.31%	109,229.99	5.49%	296.01
<		57,951,743	33.42%	603	34.18%	96,105.71	5.35%	297.91
01-01-08	01-01-09	14,785,535	8.53%	148	8.39%	99,902.26	4.78%	297.79
01-01-09	01-01-10	4,179,133	2.41%	42	2.38%	99,503.17	5.23%	294.36
01-01-10	01-01-11	1,758,608	1.01%	19	1.08%	92,558.33	4.71%	295.92
01-01-11	01-01-12	3,882,372	2.24%	36	2.04%	107,843.65	5.16%	287.95
01-01-12	01-01-13	38,632,554	22.28%	402	22.79%	96,100.88	5.59%	295.16
01-01-13	01-01-14	9,326,963	5.38%	88	4.99%	105,988.21	5.32%	294.75
01-01-14	01-01-15	610,632	0.35%	8	0.45%	76,328.98	5.46%	304.68
01-01-15	01-01-16	1,219,133	0.70%	12	0.68%	101,594.42	4.42%	301.75
01-01-16	01-01-17	3,179,825	1.83%	30	1.70%	105,994.18	4.77%	291.00
01-01-17	01-01-18	4,815,378	2.78%	46	2.61%	104,682.12	5.61%	294.35
01-01-18	01-01-19	1,229,667	0.71%	19	1.08%	64,719.33	5.40%	301.10
01-01-19	01-01-20	82,500	0.05%	1	0.06%	82,500.00	5.55%	143.00
01-01-20	01-01-21	-	0.00%	-	0.00%	-	0.00%	-
01-01-21	01-01-22	-	0.00%	-	0.00%	-	0.00%	-
01-01-22	01-01-23	13,324,075	7.68%	139	7.88%	95,856.66	5.75%	288.60
01-01-23	01-01-24	2,362,938	1.36%	22	1.25%	107,406.26	5.51%	288.16
01-01-24	01-01-25	-	0.00%	-	0.00%	-	0.00%	-
01-01-25	01-01-26	692,303	0.40%	8	0.45%	86,537.85	4.49%	305.59
01-01-26	01-01-27	883,445	0.51%	8	0.45%	110,430.63	4.74%	306.89
01-01-27	01-01-28	406,185	0.23%	4	0.23%	101,546.17	5.15%	302.87
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	-	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%	-
01-01-2037	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>&gt;</b>	<b>173,413,658</b>	<b>100.00%</b>	<b>1,764</b>	<b>100.00%</b>	<b>98,307.06</b>	<b>5.37%</b>	<b>295.63</b>

**Legal Maturity**

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2009 - 31-Dec-2009	15,737	0.01%	2	0.11%	7,668.27	5.08%	28.32
01-Jan-2012 - 31-Dec-2012	26,000	0.01%	1	0.06%	26,000.00	5.40%	55.00
01-Jan-2015 - 31-Dec-2015	306,840	0.18%	3	0.17%	102,280.00	5.23%	101.00
01-Jan-2016 - 31-Dec-2016	52,000	0.03%	1	0.06%	52,000.00	5.30%	102.00
01-Jan-2017 - 31-Dec-2017	814,517	0.47%	11	0.62%	74,047.01	5.43%	123.79
01-Jan-2018 - 31-Dec-2018	389,000	0.22%	4	0.23%	97,250.00	5.17%	129.33
01-Jan-2019 - 31-Dec-2019	168,000	0.10%	2	0.11%	84,000.00	5.78%	145.04
01-Jan-2020 - 31-Dec-2020	84,592	0.05%	2	0.11%	42,296.00	5.00%	154.78
01-Jan-2021 - 31-Dec-2021	146,647	0.08%	2	0.11%	73,323.39	5.08%	171.31
01-Jan-2022 - 31-Dec-2022	1,662,376	0.96%	21	1.19%	79,160.77	5.65%	183.19
01-Jan-2023 - 31-Dec-2023	1,591,273	0.92%	21	1.19%	75,774.88	5.35%	189.12
01-Jan-2024 - 31-Dec-2024	1,903,608	1.10%	18	1.02%	105,755.98	5.35%	204.87
01-Jan-2025 - 31-Dec-2025	472,211	0.27%	10	0.57%	47,221.05	5.36%	216.69
01-Jan-2026 - 31-Dec-2026	964,912	0.56%	12	0.68%	80,409.34	5.27%	228.63
01-Jan-2027 - 31-Dec-2027	2,018,407	1.16%	22	1.25%	91,745.75	5.27%	239.23
01-Jan-2028 - 31-Dec-2028	2,023,403	1.17%	23	1.30%	87,974.03	5.42%	249.85
01-Jan-2029 - 31-Dec-2029	1,321,818	0.76%	14	0.79%	94,415.57	5.00%	262.49
01-Jan-2030 - 31-Dec-2030	3,131,425	1.81%	26	1.47%	120,439.41	5.32%	275.93
01-Jan-2031 - 31-Dec-2031	3,922,184	2.22%	36	2.04%	108,949.56	5.02%	287.58
01-Jan-2032 - 31-Dec-2032	103,155,159	59.49%	1,030	58.39%	100,151.61	5.48%	303.13
01-Jan-2033 - 31-Dec-2033	49,242,551	28.40%	503	28.51%	97,897.72	5.16%	306.61
<b>Total</b>	<b>173,413,658</b>	<b>100.00%</b>	<b>1,764</b>	<b>100.00%</b>	<b>98,307.06</b>	<b>5.37%</b>	<b>295.63</b>

**Loanpart to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	10,840,972	6.25%	134	7.60%	80,902.78	5.19%	301.27
50%	50%	17,107,171	9.86%	198	11.22%	86,399.86	5.17%	294.68
55%	55%	7,095,731	4.09%	78	4.42%	90,870.91	5.15%	287.50
55%	60%	12,753,940	7.35%	111	6.29%	114,900.36	5.17%	296.12
60%	65%	14,373,992	8.29%	114	6.46%	126,087.65	5.23%	299.06
65%	70%	4,731,014	2.73%	39	2.21%	121,308.06	5.16%	298.89
70%	75%	6,860,296	3.96%	67	3.80%	102,392.48	5.13%	295.55
75%	80%	831,000	0.48%	11	0.62%	75,545.45	5.27%	276.73
80%	85%	2,175,315	1.25%	23	1.30%	94,578.89	5.62%	280.90
85%	90%	3,603,487	2.08%	44	2.49%	81,897.43	5.30%	287.63
90%	95%	4,155,548	2.40%	45	2.55%	92,345.52	5.44%	279.49
95%	100%	6,476,244	3.73%	65	3.68%	99,634.52	5.46%	288.33
100%	105%	3,978,440	2.29%	46	2.61%	86,487.82	5.33%	294.49
105%	110%	5,355,981	3.09%	57	3.23%	93,964.59	5.45%	293.12
110%	115%	8,535,792	4.92%	92	5.22%	92,780.34	5.56%	294.96
115%	120%	15,299,458	8.82%	159	9.01%	96,223.01	5.57%	297.58
120%	125%	49,239,276	28.39%	481	27.27%	102,368.56	5.52%	298.20
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>173,413,658</b>	<b>100.00%</b>	<b>1,764</b>	<b>100.00%</b>	<b>150,794.49</b>	<b>5.37%</b>	<b>295.63</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	4,310,442	2.49%	33	2.87%	130,619.46	5.20%	291.97
Friesland	4,534,198	2.61%	38	3.30%	119,320.99	5.29%	298.07
Drenthe	3,934,559	2.27%	25	2.17%	157,382.34	5.07%	296.35
Overijssel	9,343,163	5.39%	72	6.26%	129,766.16	5.30%	299.83
Gelderland	19,082,903	11.00%	131	11.39%	145,671.02	5.31%	299.56
Flevoland	8,170,591	4.71%	47	4.09%	173,842.37	5.47%	289.80
Utrecht	9,802,817	5.65%	58	5.04%	169,014.09	5.46%	297.71
Noord-Holland	31,597,058	18.22%	191	16.61%	165,429.62	5.37%	296.59
Zuid-Holland	40,045,769	23.09%	269	23.39%	148,869.03	5.40%	293.08
Zeeland	2,661,419	1.53%	16	1.39%	166,338.71	5.50%	301.54
Noord-Brabant	27,582,157	15.91%	184	16.00%	149,903.03	5.38%	295.93
Limburg	10,332,655	5.96%	75	6.52%	137,768.73	5.30%	291.29
unspecified	2,015,926	1.16%	11	0.96%	183,266.00	5.72%	299.13
<b>Total</b>	<b>173,413,658</b>	<b>100.00%</b>	<b>1,150</b>	<b>100.00%</b>	<b>150,794.49</b>	<b>5.37%</b>	<b>295.63</b>

**Property Type**

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Garage	-	0.00%	-	0.00%	-	0.00%	-
Utility building	-	0.00%	-	0.00%	-	0.00%	-
Shop/House	495,450	0.29%	3	0.26%	165,150.00	5.70%	298.21
Farm house	354,700	0.20%	2	0.17%	177,349.86	5.64%	250.09
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	352,856	0.20%	2	0.17%	176,428.00	5.34%	279.53
Garagebox near house	-	0.00%	-	0.00%	-	0.00%	-
Garagebox near Condominium	-	0.00%	-	0.00%	-	0.00%	-
Conversion	-	0.00%	-	0.00%	-	0.00%	-
Condominium	27,295,833	15.74%	202	17.57%	135,127.89	5.44%	299.52
Shop	-	0.00%	-	0.00%	-	0.00%	-
Retail property	-	0.00%	-	0.00%	-	0.00%	-
Office space	-	0.00%	-	0.00%	-	0.00%	-
NRF Property	-	0.00%	-	0.00%	-	0.00%	-
Single family house	144,545,321	83.35%	939	81.65%	153,935.38	5.35%	295.02
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	369,499	0.21%	2	0.17%	184,749.35	5.92%	302.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>173,413,658</b>	<b>100.00%</b>	<b>1,150</b>	<b>100.00%</b>	<b>150,794.49</b>	<b>5.37%</b>	<b>295.63</b>

**Net Size**

Net Size	Value	As % of total	no.of loans	As % of total	Average Loans	WAC	WAM
<	0	0.00%	-	0.00%	-	0.00%	-
0	25,000	0.00%	1	0.09%	482.24	5.55%	305.00
25,000	50,000	0.17%	7	0.61%	43,266.31	5.26%	302.48
50,000	75,000	3.93%	101	8.78%	67,541.74	5.19%	292.58
75,000	100,000	12.29%	138	12.00%	89,094.56	5.22%	293.77
100,000	125,000	19.89%	175	15.22%	113,675.40	5.35%	297.57
125,000	150,000	28.84%	209	18.17%	138,002.64	5.26%	297.57
150,000	175,000	27.99%	172	14.96%	162,771.55	5.38%	296.26
175,000	200,000	24.90%	133	11.57%	187,238.98	5.39%	295.47
200,000	225,000	21.98%	103	8.96%	213,415.86	5.43%	295.09
225,000	250,000	11.49%	48	4.17%	239,395.64	5.53%	293.78
250,000	275,000	6.26%	24	2.09%	260,976.29	5.48%	291.02
275,000	300,000	3.99%	14	1.22%	285,364.00	5.58%	297.19
300,000	325,000	3.43%	11	0.96%	311,993.89	5.31%	290.54
325,000	350,000	3.09%	9	0.78%	344,349.11	5.56%	295.48
350,000	375,000	3.69%	1	0.09%	369,000.00	5.75%	291.35
375,000	400,000	7.79%	2	0.17%	389,923.00	5.05%	303.99
400,000	425,000	4.02%	1	0.09%	402,500.00	6.50%	304.00
425,000	450,000	-	-	0.00%	-	0.00%	-
450,000	475,000	-	-	0.00%	-	0.00%	-
475,000	500,000	-	-	0.00%	-	0.00%	-
500,000	525,000	-	-	0.00%	-	0.00%	-
525,000	550,000	5.44%	1	0.09%	544,536.00	4.95%	292.00
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	-	-	0.00%	-	0.00%	-
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	-	-	0.00%	-	0.00%	-
650,000	>	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>173,413,658</b>	<b>100.00%</b>	<b>1,150</b>	<b>100.00%</b>	<b>150,794.49</b>	<b>5.37%</b>	<b>295.63</b>