

E-MAC NL 2005-I Investor report January 2007

Cashflow analysis for the period

Total interest received	4,861,540	
Interest received on transaction accounts	122,171	
Liquidity available	13,616,529	
Reserve account available	2,500,000	
Receivables under hedging arrangements	119,518	
Total funds available		21,219,759
Company management expenses	-	
MPT fee	111,862	
Administration fee	8,510	
Third party fees	4,615	
Liquidity Facility fee	5,220	
Payments under hedging arrangements	175,600	
Interest on the Notes	4,300,568	
Deferred Purchase Price Instalment	496,855	
Total funds distributed		5,103,230
Available after distribution of funds		16,116,529
Undrawn Liquidity Facility	13,616,529	
Reserve account	2,500,000	
Available liquidity		16,116,529
Net cashflow		-

Collateral

Starting principal balance	453,884,288.95	
Principal redemptions and repayments	(14,099,026.34)	
Losses for the period	-	
Ending principal balance		439,785,262.61
Balance Reset Participation	-	
Balance Further Advance Participation	4,491,681.36	
Total balance E-MAC NL 2005-I		444,276,943.97

Performance

	Last period	This period	Since issue
Prepayment rate	10.15%	11.70%	6.71%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,735	433,973,679	98.68%
31 - 60 days	19	3,501,687	0.80%
61 - 90 days	2	332,500	0.08%
91 - 120 days	3	748,375	0.17%
120+ days	7	1,229,022	0.28%
In repossession			
Total	2,766	439,785,263	100.00%

	Last period	This period	Recovered	Total
Aggregate principal losses	51,574	-	-	51,574

Characteristics

Number of borrowers	2,766		
Number of loan parts	4,442		
	(Weighted) average	Minimum	Maximum
Loan size borrower	158,997	12,500	450,000
Loan part size	99,006	3,000	450,000
Coupon	4.36	3.15	7.40
Remaining maturity (months)	324.1	3	351
Remaining interest period (months)	74.2	-	239
Original interest period (months)	96.1	1	240
Seasoning (months)	23.3	2.0	60.4
Loan to Foreclosure Value (non-NHG loans)	86.6%	5.5%	125.0%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Annuity	1,589,853	0.4%	36	0.8%	44,163	4.46	279.1
Investment account	822,317	0.2%	7	0.2%	117,474	4.45	325.3
Savings	5,104,737	1.2%	58	1.3%	88,013	4.88	312.8
Linear	114,822	0.0%	3	0.1%	38,274	4.13	266.2
Universal Life	18,977,208	4.3%	213	4.8%	89,095	4.49	295.9
Interest Only	309,135,440	70.3%	3,020	68.0%	102,363	4.35	331.4
Life	104,040,885	23.7%	1,105	24.9%	94,155	4.36	309.0
Switch	-	0.0%	-	0.0%	-	-	-
Total	439,785,263	100.0%	4,442	100.0%	99,006	4.36	324.1

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
1	10,756,534	2.4%	109	2.5%	98,684	4.69	330.4
3	6,728,841	1.5%	63	1.4%	106,807	4.36	312.7
12	3,270,500	0.7%	31	0.7%	105,500	4.49	334.7
24	-	0.0%	-	0.0%	-	-	-
60	78,840,617	17.9%	843	19.0%	93,524	4.03	322.2
72	151,199,209	34.4%	1,540	34.7%	98,181	4.28	326.1
84	25,527,820	5.8%	262	5.9%	97,434	4.36	317.7
120	113,905,968	25.9%	1,108	24.9%	102,803	4.47	325.0
180	18,549,904	4.2%	195	4.4%	95,128	4.78	320.1
240	31,005,870	7.1%	291	6.6%	106,549	4.82	323.2
360	-	0.0%	-	0.0%	-	-	-
Total	439,785,263	100.0%	4,442	100.0%	99,006	4.36	324.1

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%	12,500	0.0%	1	0.0%	12,500	3.15	338.0
3.25% - 3.50%	1,235,095	0.3%	14	0.3%	88,221	3.45	326.5
3.50% - 3.75%	24,642,888	5.6%	271	6.1%	90,933	3.66	324.7
3.75% - 4.00%	49,525,396	11.3%	512	11.5%	96,729	3.92	324.4
4.00% - 4.25%	102,698,695	23.4%	1,056	23.8%	97,253	4.16	325.2
4.25% - 4.50%	113,826,524	25.9%	1,161	26.1%	98,042	4.40	322.7
4.50% - 4.75%	98,488,182	22.4%	972	21.9%	101,325	4.63	324.8
4.75% - 5.00%	34,147,507	7.8%	312	7.0%	109,447	4.88	323.9
5.00% - 5.25%	11,202,204	2.5%	109	2.5%	102,773	5.12	322.3
5.25% - 5.50%	2,817,853	0.6%	20	0.5%	140,893	5.37	329.1
5.50% - 5.75%	808,306	0.2%	8	0.2%	101,038	5.60	302.8
5.75% - 6.00%	230,348	0.1%	3	0.1%	76,783	5.92	297.8
6.00% - >	149,763	0.0%	3	0.1%	49,921	6.43	290.8
Total	439,785,263	100.0%	4,442	100.0%	99,006	4.36	324.1

Interest reset date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
Floating	17,485,375	4.0%	172	3.9%	101,659	4.56	323.6
01-Jan-2007 - 01-Jan-2005	-	0.0%	-	0.0%	-	-	-
02-Jan-2005 - 01-Jul-2006	-	0.0%	-	0.0%	-	-	-
02-Jul-2006 - 01-Jan-2008	3,807,245	0.9%	38	0.9%	100,191	4.67	329.5
02-Jan-2008 - 01-Jul-2009	1,130,723	0.3%	13	0.3%	86,979	4.46	314.1
02-Jul-2009 - 01-Jan-2011	156,799,480	35.7%	1,642	37.0%	95,493	4.24	323.1
02-Jan-2011 - 01-Jul-2012	96,194,504	21.9%	972	21.9%	98,966	4.16	325.8
02-Jul-2012 - 01-Jan-2014	1,039,193	0.2%	12	0.3%	86,599	4.82	328.9
02-Jan-2014 - 01-Jul-2015	108,269,864	24.6%	1,059	23.8%	102,238	4.47	325.1
02-Jul-2015 - 01-Jan-2017	5,539,308	1.3%	50	1.1%	110,786	4.50	322.3
02-Jan-2017 - 01-Jul-2018	-	0.0%	-	0.0%	-	-	-
02-Jul-2018 - 01-Jan-2020	6,432,741	1.5%	61	1.4%	105,455	4.91	325.7
02-Jan-2020 - 01-Jul-2021	11,709,743	2.7%	128	2.9%	91,482	4.69	316.6
02-Jul-2021 - 01-Jan-2023	407,421	0.1%	6	0.1%	67,903	4.95	333.1
02-Jan-2023 - 01-Jul-2024	111,400	0.0%	1	0.0%	111,400	5.05	329.0
02-Jul-2024 - 01-Jan-2026	28,729,540	6.5%	264	5.9%	108,824	4.82	323.8
02-Jan-2026 - 01-Jul-2027	2,128,726	0.5%	24	0.5%	88,697	4.77	315.7
02-Jul-2027 - 01-Jan-2029	-	0.0%	-	0.0%	-	-	-
02-Jan-2029 - 01-Jul-2030	-	0.0%	-	0.0%	-	-	-
02-Jul-2030 - 01-Jan-2032	-	0.0%	-	0.0%	-	-	-
02-Jan-2032 - 01-Jul-2033	-	0.0%	-	0.0%	-	-	-
02-Jul-2033 - 01-Jan-2035	-	0.0%	-	0.0%	-	-	-
02-Jul-2039 - 01-Jan-2041	-	0.0%	-	0.0%	-	-	-
02-Jan-2041 - 01-Jul-2042	-	0.0%	-	0.0%	-	-	-
02-Jul-2042 - 01-Jan-2044	-	0.0%	-	0.0%	-	-	-
Total	439,785,263	100.0%	4,442	100.0%	99,006	4.36	324.1

Legal maturity date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
01-May-2006 - 01-Jan-2010	119,000	0.0%	2	0.0%	59,500	4.24	29.8
02-Jan-2010 - 01-Jul-2011	123,890	0.0%	2	0.0%	61,945	3.81	40.9
02-Jul-2011 - 01-Jan-2013	126,213	0.0%	6	0.1%	21,035	4.07	65.4
02-Jan-2013 - 01-Jul-2014	200,903	0.0%	5	0.1%	40,181	4.07	83.5
02-Jul-2014 - 01-Jan-2016	453,825	0.1%	11	0.2%	41,257	4.45	97.5
02-Jan-2016 - 01-Jul-2017	711,129	0.2%	13	0.3%	54,702	4.32	121.0
02-Jul-2017 - 01-Jan-2019	1,018,985	0.2%	21	0.5%	48,523	4.34	135.1
02-Jan-2019 - 01-Jul-2020	2,114,929	0.5%	36	0.8%	58,748	4.44	156.4
02-Jul-2020 - 01-Jan-2022	1,177,737	0.3%	17	0.4%	69,279	4.22	171.9
02-Jan-2022 - 01-Jul-2023	1,641,562	0.4%	22	0.5%	74,616	4.26	192.0
02-Jul-2023 - 01-Jan-2025	3,835,272	0.9%	50	1.1%	76,705	4.49	212.1
02-Jan-2025 - 01-Jul-2026	5,214,806	1.2%	67	1.5%	77,833	4.39	223.8
02-Jul-2026 - 01-Jan-2028	6,421,444	1.5%	80	1.8%	80,268	4.40	243.6
02-Jan-2028 - 01-Jul-2029	8,619,471	2.0%	102	2.3%	84,505	4.29	262.8
02-Jul-2029 - 01-Jan-2031	15,354,079	3.5%	180	4.1%	85,300	4.36	279.5
02-Jan-2031 - 01-Jul-2032	19,325,897	4.4%	217	4.9%	89,059	4.33	297.9
02-Jul-2032 - 01-Jan-2034	11,497,084	2.6%	118	2.7%	97,433	4.48	314.8
02-Jan-2034 - 01-Jul-2035	361,670,537	82.2%	3,488	78.5%	103,690	4.36	337.0
02-Jul-2035 - 01-Jan-2037	158,500	0.0%	5	0.1%	31,700	4.26	350.5
02-Jan-2037 - 01-Jul-2038	-	0.0%	-	0.0%	-	-	-
02-Jul-2038 - 01-Jan-2040	-	0.0%	-	0.0%	-	-	-
02-Jan-2039 - 01-Jul-2041	-	0.0%	-	0.0%	-	-	-
02-Jul-2040 - 01-Jan-2042	-	0.0%	-	0.0%	-	-	-
02-Jul-2041 >	-	0.0%	-	0.0%	-	-	-
Total	439,785,263	100.0%	4,442	100.0%	99,006	4.36	324.1

Loan to Foreclosure Value	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan parts	WAC	WAM
NHG	1,223,681	0.3%	14	0.3%	87,406	4.21	320.9
0% - 50%	45,267,451	10.3%	545	12.3%	83,060	4.27	328.0
50% - 55%	20,320,790	4.6%	214	4.8%	94,957	4.27	326.0
55% - 60%	35,507,883	8.1%	344	7.7%	103,221	4.26	324.3
60% - 65%	30,627,963	7.0%	262	5.9%	116,901	4.46	330.6
65% - 70%	21,584,524	4.9%	190	4.3%	113,603	4.29	325.4
70% - 75%	30,926,321	7.0%	283	6.4%	109,280	4.29	325.1
75% - 80%	9,398,781	2.1%	92	2.1%	102,161	4.37	319.8
80% - 85%	16,057,174	3.7%	155	3.5%	103,595	4.36	320.4
85% - 90%	25,647,922	5.8%	235	5.3%	109,140	4.35	322.5
90% - 95%	16,248,810	3.7%	179	4.0%	90,775	4.31	316.8
95% - 100%	29,481,122	6.7%	318	7.2%	92,708	4.33	310.7
100% - 105%	9,640,519	2.2%	99	2.2%	97,379	4.45	317.0
105% - 110%	18,263,899	4.2%	190	4.3%	96,126	4.42	320.1
110% - 115%	12,924,958	2.9%	143	3.2%	90,384	4.41	323.2
115% - 120%	29,925,679	6.8%	300	6.8%	99,752	4.49	325.0
120% - 125%	86,472,241	19.7%	876	19.7%	98,713	4.44	327.7
125% - >	265,545	0.1%	3	0.1%	88,515	4.57	338.5
Total	439,785,263	100.0%	4,442	100.0%	99,006	4.36	324.1

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Groningen	16,728,399	3.8%	120	4.3%	139,403	4.32	312.9
Friesland	12,296,488	2.8%	88	3.2%	139,733	4.33	325.7
Drenthe	13,836,320	3.1%	100	3.6%	138,363	4.33	316.6
Overijssel	26,320,929	6.0%	165	6.0%	159,521	4.35	329.1
Gelderland	41,762,266	9.5%	262	9.5%	159,398	4.35	325.5
Zuid-Holland	109,485,480	24.9%	663	24.0%	165,136	4.37	323.4
Limburg	23,777,151	5.4%	158	5.7%	150,488	4.38	325.7
Noord-Holland	71,488,530	16.3%	434	15.7%	164,720	4.37	325.4
Utrecht	26,101,575	5.9%	159	5.7%	164,161	4.36	328.0
Noord-Brabant	74,810,749	17.0%	468	16.9%	159,852	4.34	324.4
Zeeland	8,503,809	1.9%	55	2.0%	154,615	4.44	313.8
Flevoland	12,321,435	2.8%	82	3.0%	150,261	4.46	323.6
Unspecified	2,352,130	0.5%	12	0.4%	196,011	4.49	328.4
Total	439,785,263	100.0%	2,766	100.0%	158,997	4.36	324.1

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
Single family house	420,943,909	95.7%	2,621	94.8%	160,604	4.36	323.9
Condominium	15,820,813	3.6%	129	4.7%	122,642	4.42	329.9
Shop / house	593,670	0.1%	3	0.1%	197,890	4.39	310.6
MVE/MGE-property	-	0.0%	-	0.0%	-	-	-
Farm House (for living only)	2,426,871	0.6%	13	0.5%	186,682	4.30	332.0
Total	439,785,263	100.0%	2,766	100.0%	158,997	4.36	324.1

Net size (borrower)	Value	As percentage of total	Number of loans	As percentage of total	Average loan size	WAC	WAM
- 50,000	2,024,612	0.5%	51	1.8%	39,698	4.40	318.5
50,000 - 100,000	44,904,382	10.2%	542	19.6%	82,849	4.28	323.9
100,000 - 150,000	102,097,386	23.2%	805	29.1%	126,829	4.32	324.2
150,000 - 200,000	124,195,000	28.2%	713	25.8%	174,187	4.37	323.5
200,000 - 250,000	88,977,826	20.2%	396	14.3%	224,691	4.39	325.6
250,000 - 300,000	46,350,030	10.5%	169	6.1%	274,261	4.42	323.9
300,000 - 350,000	17,646,295	4.0%	55	2.0%	320,842	4.44	322.5
350,000 - 400,000	9,307,237	2.1%	25	0.9%	372,289	4.41	322.3
400,000 - 450,000	4,282,495	1.0%	10	0.4%	428,250	4.44	326.5
450,000 - 500,000	-	0.0%	-	0.0%	-	-	-
500,000 - 550,000	-	0.0%	-	0.0%	-	-	-
550,000 - 600,000	-	0.0%	-	0.0%	-	-	-
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 - >	-	0.0%	-	0.0%	-	-	-
Total	439,785,263	100.0%	2,766	100.0%	158,997	4.36	324.1