

E-MAC NL 2003-I Investor report April 2008

Cashflow analysis for the period

Total interest received	1,984,893	
Interest received on transaction accounts	92,346	
Liquidity available	4,477,375	
Reserve account available	3,000,000	
Receivables under hedging arrangements	69,869	
Total funds available	-	9,624,482
Company management expenses	15,000	
MPT fee	26,118	
Administration fee	3,731	
Third party fees	26,948	
Liquidity Facility fee	1,358	
Payments under hedging arrangements	19,751	
Interest on the Notes	1,863,220	Accrued unpaid interest over previous period on subordinated Class E-Notes included
Deferred Purchase Price Instalment	190,981	
Total funds distributed		2,147,108
Available after distribution of funds		7,477,375
Undrawn Liquidity Facility	4,477,375	
Reserve account	3,000,000	
Available liquidity		7,477,375
Net cashflow		-

Collateral

Starting principal balance	149,245,824.31
Principal redemptions and repayments	6,593,898.60
Losses for the period	-
Ending principal balance	142,651,925.71
Balance Reset Participation	-
Balance Further Advance Participation	3,778,637.32
Total balance E-MAC NL 2003-I	146,430,563.03

Performance

	Last period	This period	Since issue
Prepayment rate	28.83%	16.45%	17.78%

Delinquency table	Number of loans	Balance	Percentage of total
Current	950	140,285,006	98.34%
31 - 60 days	4	739,500	0.52%
61 - 90 days	2	359,000	0.25%
91 - 120 days	-	-	0.00%
120+ days	7	1,268,420	0.89%
In repossession	-	-	-
Total	963	142,651,926	100%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	124,794	-	10,729	1,693,972.53

Characteristics

Number of borrowers	963		
Number of loanparts	1454		
	(weighted) average	Minimum	Maximum
Loan size borrower	148,133	29,891	544,536
Loan part size	98,110	2,000	402,500
Coupon	5.53%	3.45%	6.80%
Remaining maturity (months)	286	46	317
Remaining interest period (months)	66	1	240
Original interest period (months)	100	1	240
Seasoning (months)	54.1	2.0	78.0
Loan to Original Foreclosure Value	89.6%	7.9%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	372,022	0.26%	9	0.62%	41,335.78	5.61%	285.88
Interest Only	84,735,321	59.40%	885	60.87%	95,746.13	5.44%	291.49
Investment	1,150,163	0.81%	15	1.03%	76,677.53	5.53%	279.95
Life	178,000	0.12%	2	0.14%	89,000.00	4.98%	283.11
Savings	4,867,073	3.41%	57	3.92%	85,387.24	5.71%	265.93
Universal Life	51,349,347	36.00%	486	33.43%	105,657.09	5.67%	279.47
Total	142,651,926	100.00%	1,454	100.00%	98,109.99	5.53%	286.17

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	17,158,546	12.03%	152	10.45%	112,885.17	5.67%	287.10
12	9,398,532	6.59%	93	6.40%	101,059.48	5.93%	288.37
24	-	0.00%	-	0.00%	-	0.00%	-
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	32,723,250	22.94%	341	23.45%	95,962.61	5.45%	287.36
72	209,953	0.15%	1	0.07%	209,952.88	5.30%	296.00
84	9,950,470	6.98%	106	7.29%	93,872.36	5.30%	282.12
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	48,794,338	34.21%	503	34.59%	97,006.64	5.48%	286.61
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	7,103,799	4.98%	77	5.30%	92,257.12	5.58%	288.21
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	17,313,038	12.14%	181	12.45%	95,652.14	5.63%	281.93
>	-	0.00%	-	0.00%	-	0.00%	-
Total	142,651,926	100.00%	1,454	100.00%	98,109.99	5.53%	286.17

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	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	0.10%	1	0.07%	144,000.00	3.45%	2.50
3.50%	3.75%	264,100	0.19%	3	0.21%	88,033.33	3.68%	5.11
3.75%	4.00%	659,303	0.46%	6	0.41%	109,883.81	3.91%	5.02
4.00%	4.25%	1,935,500	1.36%	20	1.38%	96,774.99	4.15%	9.69
4.25%	4.50%	2,013,676	1.41%	21	1.44%	95,889.31	4.43%	5.85
4.50%	4.75%	2,921,311	2.05%	28	1.93%	104,332.53	4.67%	4.55
4.75%	5.00%	7,933,742	5.56%	86	5.91%	92,252.81	4.93%	4.07
5.00%	5.25%	21,336,019	14.96%	228	15.68%	93,579.03	5.16%	5.23
5.25%	5.50%	30,132,470	21.12%	323	22.21%	93,289.38	5.41%	6.09
5.50%	5.75%	32,804,675	23.00%	334	22.97%	98,217.59	5.63%	5.77
5.75%	6.00%	21,816,386	15.29%	213	14.65%	102,424.35	5.88%	4.84
6.00%	6.25%	12,734,914	8.93%	120	8.25%	106,124.28	6.14%	5.09
6.25%	6.50%	5,783,328	4.05%	51	3.51%	113,398.60	6.41%	5.68
6.50%	6.75%	1,984,002	1.39%	18	1.24%	110,222.33	6.63%	4.77
6.75%	7.00%	188,500	0.13%	2	0.14%	94,250.00	6.80%	4.50
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%	-
Unknown	>	-	0.00%	-	0.00%	-	0.00%	-
Total		142,651,926	100.00%	1,454	100.00%	98,109.99	5.53%	286.17

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		17,158,546	12.03%	152	10.45%	112,885.17	5.67%	287.10
<	1/1/2009	9,420,695	6.60%	92	6.33%	102,398.86	5.59%	288.77
1/1/2009	1/1/2010	6,580,793	4.61%	67	4.61%	98,220.80	5.59%	285.99
1/1/2010	1/1/2011	1,758,608	1.23%	19	1.31%	92,558.33	4.71%	286.92
1/1/2011	1/1/2012	3,655,834	2.56%	33	2.27%	110,782.85	5.14%	278.21
1/1/2012	1/1/2013	55,461,959	38.88%	585	40.23%	94,806.77	5.57%	287.36
1/1/2013	1/1/2014	12,470,892	8.74%	122	8.39%	102,220.42	5.55%	286.99
1/1/2014	1/1/2015	4,353,576	3.05%	50	3.44%	87,071.53	5.52%	281.01
1/1/2015	1/1/2016	1,260,633	0.88%	13	0.89%	96,971.77	4.65%	293.28
1/1/2016	1/1/2017	2,923,325	2.05%	27	1.86%	108,271.31	4.72%	281.73
1/1/2017	1/1/2018	6,939,365	4.86%	71	4.88%	97,737.54	5.56%	286.02
1/1/2018	1/1/2019	1,123,558	0.79%	18	1.24%	62,419.87	5.41%	291.54
1/1/2019	1/1/2020	82,500	0.06%	1	0.07%	82,500.00	5.55%	134.00
1/1/2020	1/1/2021	-	0.00%	-	0.00%	-	0.00%	-
1/1/2021	1/1/2022	-	0.00%	-	0.00%	-	0.00%	-
1/1/2022	1/1/2023	13,865,213	9.72%	146	10.04%	94,967.21	5.70%	281.29
1/1/2023	1/1/2024	1,985,849	1.39%	21	1.44%	94,564.25	5.59%	277.31
1/1/2024	1/1/2025	-	0.00%	-	0.00%	-	0.00%	-
1/1/2025	1/1/2026	692,303	0.49%	8	0.55%	86,537.85	4.49%	296.59
1/1/2026	1/1/2027	848,249	0.59%	8	0.55%	106,031.18	4.74%	297.65
1/1/2027	1/1/2028	1,786,026	1.25%	17	1.17%	105,060.38	5.62%	294.41
1/1/2028	1/1/2029	284,000	0.20%	4	0.28%	71,000.00	6.03%	285.46
1/1/2029	1/1/2030	-	0.00%	-	0.00%	-	0.00%	-
1/1/2030	1/1/2031	-	0.00%	-	0.00%	-	0.00%	-
1/1/2031	1/1/2032	-	0.00%	-	0.00%	-	0.00%	-
1/1/2032	1/1/2033	-	0.00%	-	0.00%	-	0.00%	-
1/1/2033	1/1/2034	-	0.00%	-	0.00%	-	0.00%	-
1/1/2034	1/1/2035	-	0.00%	-	0.00%	-	0.00%	-
1/1/2035	1/1/2036	-	0.00%	-	0.00%	-	0.00%	-
1/1/2036	1/1/2037	-	0.00%	-	0.00%	-	0.00%	-
1/1/2037	1/1/2038	-	0.00%	-	0.00%	-	0.00%	-
1/1/2038	>	-	0.00%	-	0.00%	-	0.00%	-
Total		142,651,926	100.00%	1,454	100.00%	98,109.99	5.53%	286.17

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2012 - 31-Dec-2012	26,000	0.02%	1	0.07%	26,000.00	6.45%	46.00
01-Jan-2015 - 31-Dec-2015	272,000	0.19%	2	0.14%	136,000.00	5.57%	92.00
01-Jan-2016 - 31-Dec-2016	52,000	0.04%	1	0.07%	52,000.00	5.30%	93.00
01-Jan-2017 - 31-Dec-2017	813,288	0.57%	11	0.76%	73,935.30	5.47%	114.79
01-Jan-2018 - 31-Dec-2018	389,000	0.27%	4	0.28%	97,250.00	5.34%	120.33
01-Jan-2019 - 31-Dec-2019	82,500	0.06%	1	0.07%	82,500.00	5.55%	134.00
01-Jan-2020 - 31-Dec-2020	44,592	0.03%	1	0.07%	44,592.00	5.05%	142.00
01-Jan-2021 - 31-Dec-2021	45,000	0.03%	1	0.07%	45,000.00	5.70%	163.00
01-Jan-2022 - 31-Dec-2022	1,340,189	0.94%	18	1.24%	74,454.94	5.64%	174.14
01-Jan-2023 - 31-Dec-2023	1,586,664	1.11%	21	1.44%	75,555.41	5.46%	180.11
01-Jan-2024 - 31-Dec-2024	1,585,424	1.11%	14	0.96%	113,244.55	5.43%	195.49
01-Jan-2025 - 31-Dec-2025	283,527	0.20%	8	0.55%	35,440.87	5.46%	208.42
01-Jan-2026 - 31-Dec-2026	883,651	0.62%	11	0.76%	80,331.89	5.39%	219.59
01-Jan-2027 - 31-Dec-2027	1,655,433	1.16%	19	1.31%	87,128.04	5.31%	230.16
01-Jan-2028 - 31-Dec-2028	1,896,617	1.33%	22	1.51%	86,209.88	5.65%	240.67
01-Jan-2029 - 31-Dec-2029	1,112,153	0.78%	11	0.76%	101,104.82	5.55%	252.96
01-Jan-2030 - 31-Dec-2030	2,938,576	2.06%	24	1.65%	122,440.66	5.58%	266.85
01-Jan-2031 - 31-Dec-2031	3,573,763	2.51%	32	2.20%	111,680.06	5.29%	278.24
01-Jan-2032 - 31-Dec-2032	80,629,919	56.52%	802	55.16%	100,536.06	5.59%	294.15
01-Jan-2033 - 31-Dec-2033	43,438,500	30.45%	449	30.88%	96,744.99	5.46%	297.64
01-Jan-2034 - 31-Dec-2034	3,131	0.00%	1	0.07%	3,130.53	5.15%	317.00
Total	142,651,926	100.00%	1,454	100.00%	98,109.99	5.53%	286.17

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	9,302,748	6.52%	114	7.84%	81,603.05	5.31%	293.00
50%	50%	15,853,550	11.11%	183	12.59%	86,631.42	5.31%	284.78
55%	55%	6,305,678	4.42%	71	4.88%	88,812.37	5.39%	277.77
55%	60%	10,481,413	7.35%	92	6.33%	113,928.40	5.29%	286.37
60%	65%	11,777,180	8.26%	92	6.33%	128,012.83	5.42%	289.02
65%	70%	4,510,753	3.16%	37	2.54%	121,912.24	5.33%	289.45
70%	75%	5,963,926	4.19%	62	4.26%	96,192.35	5.26%	285.57
75%	80%	831,000	0.58%	11	0.76%	75,545.45	5.43%	267.73
80%	85%	1,971,988	1.38%	20	1.38%	98,599.41	5.76%	269.80
85%	90%	3,016,236	2.11%	38	2.61%	79,374.63	5.43%	276.09
90%	95%	2,828,059	1.98%	31	2.13%	91,227.70	5.42%	272.91
95%	100%	5,282,786	3.70%	52	3.58%	101,592.04	5.51%	277.11
100%	105%	3,420,507	2.40%	39	2.68%	87,705.32	5.51%	284.09
105%	110%	3,847,788	2.70%	40	2.75%	96,194.69	5.68%	283.79
110%	115%	6,839,113	4.79%	73	5.02%	93,686.47	5.81%	287.07
115%	120%	11,920,672	8.36%	122	8.39%	97,710.42	5.73%	288.60
120%	125%	38,498,530	26.99%	377	25.93%	102,118.12	5.75%	289.01
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	>	-	0.00%	-	0.00%	-	0.00%	-
Total		142,651,926	100.00%	1,454	100.00%	148,132.84	5.53%	286.17

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	2,999,391	2.10%	24	2.49%	124,974.62	5.32%	281.81
Zeeland	2,532,419	1.78%	15	1.56%	168,827.95	5.67%	292.97
Noord-Brabant	21,992,852	15.42%	153	15.89%	143,744.13	5.53%	286.65
Limburg	8,267,134	5.80%	64	6.65%	129,173.96	5.52%	281.68
Friesland	4,000,575	2.80%	34	3.53%	117,663.98	5.44%	289.72
Drenthe	3,230,214	2.26%	22	2.28%	146,827.90	5.31%	288.34
Overijssel	7,600,011	5.33%	59	6.13%	128,813.75	5.42%	290.93
Gelderland	15,537,740	10.89%	109	11.32%	142,548.07	5.42%	290.40
Flevoland	6,174,425	4.33%	36	3.74%	171,511.82	5.76%	281.94
Utrecht	8,476,408	5.94%	50	5.19%	169,528.17	5.51%	288.62
Noord-Holland	26,818,990	18.80%	162	16.82%	165,549.32	5.53%	286.49
Zuid-Holland	33,949,427	23.80%	229	23.78%	148,250.77	5.61%	282.78
unspecified	1,072,338	0.75%	6	0.62%	178,723.03	5.69%	296.74
Total	142,651,926	100.00%	963	100.00%	148,132.84	5.53%	286.17

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	0.35%	3	0.31%	165,150.00	5.93%	289.21
Farm house	349,624	0.25%	2	0.21%	174,812.14	5.64%	241.70
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	352,856	0.25%	2	0.21%	176,428.00	5.72%	270.53
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	22,692,358	15.91%	171	17.76%	132,703.85	5.61%	290.16
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	118,673,483	83.19%	784	81.41%	151,369.24	5.51%	285.57
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	88,155	0.06%	1	0.10%	88,154.70	6.40%	293.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	142,651,926	100.00%	963	100.00%	148,132.84	5.53%	286.17

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%	-	0.00%	-	0.00%	-
25,000	50,000	0.34%	12	1.25%	40,622.76	5.42%	294.27
50,000	75,000	6,257,747	92	9.55%	68,018.99	5.36%	282.70
75,000	100,000	10,926,621	123	12.77%	88,834.31	5.36%	284.55
100,000	125,000	17,105,147	151	15.68%	113,279.12	5.52%	287.84
125,000	150,000	23,735,324	172	17.86%	137,996.07	5.42%	288.22
150,000	175,000	21,291,959	131	13.60%	162,534.04	5.55%	287.16
175,000	200,000	19,294,916	103	10.70%	187,329.29	5.56%	284.70
200,000	225,000	19,023,959	99	9.24%	213,752.35	5.62%	285.41
225,000	250,000	10,787,065	45	4.67%	239,712.56	5.66%	284.55
250,000	275,000	4,448,125	17	1.77%	261,654.40	5.71%	281.29
275,000	300,000	2,285,807	8	0.83%	285,725.88	5.45%	292.92
300,000	325,000	2,489,900	7	0.83%	311,237.50	5.76%	286.17
325,000	350,000	2,422,000	8	0.73%	346,000.00	5.68%	284.66
350,000	375,000	369,000	1	0.10%	369,000.00	5.80%	282.35
375,000	400,000	779,848	2	0.21%	389,923.00	5.57%	294.99
400,000	425,000	402,500	1	0.10%	402,500.00	6.50%	295.00
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	544,536	1	0.10%	544,536.00	4.95%	283.00
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%	-
Total	142,651,926	100.00%	963	100.00%	148,132.84	5.53%	286.17