

E-MAC NL 2003-I Investor report January 2008

Cashflow analysis for the period

Total interest received	2,054,785	
Interest received on transaction accounts	115,888	
Liquidity available	4,875,717	
Reserve account available	3,000,000	
Receivables under hedging arrangements	180,434	
Total funds available	-	10,226,825
Company management expenses	-	
MPT fee	28,442	
Administration fee	4,063	
Third party fees	7,018	
Liquidity Facility fee	1,495	
Payments under hedging arrangements	143,750	
Interest on the Notes	2,166,339	
Deferred Purchase Price Instalment	-	
Total funds distributed	-	2,351,108
Available after distribution of funds		7,875,717
Undrawn Liquidity Facility	4,875,717	
Reserve account	3,000,000	
Available liquidity		7,875,717
Net cashflow		-

Collateral

Starting principal balance	162,523,898.36	
Principal redemptions and repayments	13,278,074.05	
Losses for the period	-	
Ending principal balance		149,245,824.31
Balance Reset Participation	-	
Balance Further Advance Participation	3,986,407.33	
Total balance E-MAC NL 2003-I		153,232,231.64

Performance

	Last period	This period	Since issue
Prepayment rate	22.77%	28.83%	17.84%

Delinquency table	Number of loans	Balance	Percentage of total
Current	990	146,249,881	97.99%
31 - 60 days	8	1,573,516	1.05%
61 - 90 days	2	354,303	0.24%
91 - 120 days	5	903,125	0.61%
120+ days	1	165,000	0.11%
In repossession			
Total	1,006	149,245,824	100%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	24,232	124,794	24,170	1,704,701.76

Characteristics

Number of borrowers	1006		
Number of loanparts	1521		
	(weighted) average	Minimum	Maximum
Loan size borrower	148,356	29,891	544,536
Loan part size	98,123	2,000	402,500
Coupon	5.47%	3.45%	6.80%
Remaining maturity (months)	289	49	320
Remaining interest period (months)	65	1	237
Original interest period (months)	99	1	240
Seasoning (months)	51.2	1.0	75.0
Loan to Original Foreclosure Value	89.7%	10.2%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	452,156	0.30%	10	0.66%	45,215.64	5.59%	290.33
Interest Only	88,552,420	59.33%	923	60.68%	95,939.78	5.38%	294.63
Investment	1,150,163	0.77%	15	0.99%	76,677.53	5.39%	282.95
Life	178,000	0.12%	2	0.13%	89,000.00	4.98%	286.11
Savings	4,971,600	3.33%	58	3.81%	85,717.24	5.70%	267.48
Universal Life	53,941,485	36.14%	513	33.73%	105,149.09	5.59%	282.75
Total	149,245,824	100.00%	1,521	100.00%	98,123.49	5.47%	289.32

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	16,700,054	11.19%	149	9.80%	112,080.90	5.83%	290.56
12	8,342,349	5.59%	81	5.33%	102,991.96	5.68%	291.06
24	-	0.00%	-	0.00%	-	0.00%	-
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	38,910,658	26.07%	405	26.63%	96,075.70	5.22%	290.90
72	209,953	0.14%	1	0.07%	209,952.88	3.90%	299.00
84	10,376,226	6.95%	111	7.30%	93,479.51	5.29%	285.74
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	50,068,514	33.55%	518	34.06%	96,657.36	5.48%	289.45
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	7,037,269	4.72%	76	5.00%	92,595.64	5.58%	291.12
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	17,600,801	11.79%	180	11.83%	97,782.23	5.61%	284.72
>	-	0.00%	-	0.00%	-	0.00%	-
Total	149,245,824	100.00%	1,521	100.00%	98,123.49	5.47%	289.32

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	0.10%	1	0.07%	144,000.00	3.45%	300.00
3.50%	3.75%	264,100	0.18%	3	0.20%	88,033.33	3.68%	298.02
3.75%	4.00%	749,303	0.50%	7	0.46%	107,043.27	3.92%	295.81
4.00%	4.25%	2,502,000	1.68%	27	1.78%	92,666.66	4.15%	297.35
4.25%	4.50%	3,932,026	2.63%	42	2.76%	93,619.67	4.40%	293.23
4.50%	4.75%	5,439,915	3.64%	52	3.42%	104,613.75	4.66%	288.27
4.75%	5.00%	11,089,417	7.43%	117	7.69%	94,781.34	4.92%	286.49
5.00%	5.25%	24,324,407	16.30%	254	16.70%	95,765.38	5.16%	290.30
5.25%	5.50%	28,144,739	18.86%	309	20.32%	91,083.30	5.40%	288.59
5.50%	5.75%	33,179,211	22.23%	329	21.63%	100,848.67	5.63%	287.38
5.75%	6.00%	20,127,753	13.49%	202	13.28%	99,642.34	5.88%	287.85
6.00%	6.25%	11,230,982	7.53%	108	7.10%	103,990.58	6.12%	294.29
6.25%	6.50%	6,345,287	4.25%	54	3.55%	117,505.32	6.40%	292.21
6.50%	6.75%	1,584,183	1.06%	14	0.92%	113,155.95	6.62%	294.35
6.75%	7.00%	188,500	0.13%	2	0.13%	94,250.00	6.80%	296.00
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%	-
Total	>	149,245,824	100.00%	1,521	100.00%	98,123.49	5.47%	289.32

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		16,700,054	11.19%	149	9.80%	112,080.90	5.83%	290.56
<	1/1/2008	-	0.00%	-	0.00%	-	0.00%	-
1/1/2008	1/1/2009	19,950,941	13.37%	199	13.08%	100,255.98	5.11%	291.96
1/1/2009	1/1/2010	3,863,836	2.59%	39	2.56%	99,072.72	5.22%	289.48
1/1/2010	1/1/2011	1,758,608	1.18%	19	1.25%	92,558.33	4.71%	289.92
1/1/2011	1/1/2012	3,655,834	2.45%	33	2.17%	110,782.85	5.14%	281.21
1/1/2012	1/1/2013	57,454,748	38.50%	608	39.97%	94,497.94	5.57%	290.33
1/1/2013	1/1/2014	9,035,933	6.05%	86	5.65%	105,068.98	5.31%	288.47
1/1/2014	1/1/2015	4,446,624	2.98%	52	3.42%	85,512.00	5.52%	284.29
1/1/2015	1/1/2016	1,360,633	0.91%	14	0.92%	97,188.07	4.65%	296.50
1/1/2016	1/1/2017	3,179,825	2.13%	30	1.97%	105,994.18	4.77%	285.00
1/1/2017	1/1/2018	6,950,952	4.66%	71	4.67%	97,900.74	5.56%	289.03
1/1/2018	1/1/2019	1,123,932	0.75%	18	1.18%	62,440.69	5.41%	294.55
1/1/2019	1/1/2020	82,500	0.06%	1	0.07%	82,500.00	5.55%	137.00
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	14,087,844	9.44%	148	9.73%	95,188.14	5.70%	283.82
1/1/2023	1/1/2024	2,266,749	1.52%	21	1.38%	107,940.42	5.53%	281.37
1/1/2024	1/1/2025	-	0.00%	-	0.00%	-	0.00%	-
1/1/2025	1/1/2026	692,303	0.46%	8	0.53%	86,537.85	4.49%	299.59
1/1/2026	1/1/2027	848,249	0.57%	8	0.53%	106,031.18	4.74%	300.65
1/1/2027	1/1/2028	1,786,258	1.20%	17	1.12%	105,073.99	5.62%	297.41
1/1/2028	1/1/2029	-	0.00%	-	0.00%	-	0.00%	-
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	>	-	0.00%	-	0.00%	-	0.00%	-
Total	>	149,245,824	100.00%	1,521	100.00%	98,123.49	5.47%	289.32

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	5.40%	49.00
01-Jan-2015 - 31-Dec-2015	272,000	0.18%	2	0.13%	136,000.00	5.57%	95.00
01-Jan-2016 - 31-Dec-2016	52,000	0.03%	1	0.07%	52,000.00	5.30%	96.00
01-Jan-2017 - 31-Dec-2017	813,704	0.55%	11	0.72%	73,973.05	5.48%	117.79
01-Jan-2018 - 31-Dec-2018	389,000	0.26%	4	0.26%	97,250.00	5.34%	123.33
01-Jan-2019 - 31-Dec-2019	82,500	0.06%	1	0.07%	82,500.00	5.55%	137.00
01-Jan-2020 - 31-Dec-2020	44,592	0.03%	1	0.07%	44,592.00	5.05%	145.00
01-Jan-2021 - 31-Dec-2021	45,000	0.03%	1	0.07%	45,000.00	5.70%	166.00
01-Jan-2022 - 31-Dec-2022	1,417,774	0.95%	19	1.25%	74,619.68	5.67%	177.18
01-Jan-2023 - 31-Dec-2023	1,589,222	1.06%	21	1.38%	75,629.64	5.42%	183.11
01-Jan-2024 - 31-Dec-2024	1,654,918	1.11%	15	0.99%	110,327.87	5.36%	198.68
01-Jan-2025 - 31-Dec-2025	349,316	0.23%	9	0.59%	38,812.84	5.32%	210.22
01-Jan-2026 - 31-Dec-2026	884,077	0.59%	11	0.72%	80,370.65	5.33%	222.60
01-Jan-2027 - 31-Dec-2027	1,798,269	1.20%	20	1.31%	89,913.45	5.30%	232.75
01-Jan-2028 - 31-Dec-2028	1,900,614	1.27%	22	1.45%	86,391.55	5.51%	243.67
01-Jan-2029 - 31-Dec-2029	1,112,153	0.75%	11	0.72%	101,104.82	5.30%	255.96
01-Jan-2030 - 31-Dec-2030	3,039,283	2.04%	25	1.64%	112,211.75	5.56%	269.89
01-Jan-2031 - 31-Dec-2031	3,702,988	2.48%	33	2.17%	121,571.33	5.13%	281.44
01-Jan-2032 - 31-Dec-2032	85,259,312	57.13%	849	55.82%	100,422.04	5.58%	297.16
01-Jan-2033 - 31-Dec-2033	44,811,958	30.03%	463	30.44%	96,786.09	5.29%	300.64
01-Jan-2034 - 31-Dec-2034	3,144	0.00%	1	0.07%	3,144.38	5.15%	320.00
Total	149,245,824	100.00%	1,521	100.00%	98,123.49	5.47%	289.32

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	9,784,232	6.58%	121	7.96%	80,961.42	5.28%	295.13
	50%	16,219,733	10.87%	187	12.29%	86,736.54	5.27%	288.18
	55%	6,707,370	4.49%	72	4.73%	93,157.92	5.33%	281.35
	60%	10,673,725	7.15%	95	6.25%	112,355.00	5.22%	289.38
	65%	12,589,744	8.44%	98	6.44%	128,466.78	5.38%	292.47
	70%	4,641,179	3.11%	38	2.50%	122,136.30	5.26%	292.60
	75%	6,441,020	4.32%	64	4.21%	100,640.93	5.20%	289.25
	80%	831,000	0.56%	11	0.72%	75,545.45	5.46%	270.73
	85%	2,046,837	1.37%	22	1.45%	93,038.06	5.77%	273.65
	90%	3,019,085	2.02%	38	2.50%	79,449.60	5.38%	279.11
	95%	3,267,956	2.19%	37	2.43%	88,323.12	5.38%	272.15
	100%	5,282,786	3.54%	52	3.42%	101,592.04	5.41%	280.11
	105%	3,680,006	2.47%	42	2.76%	87,619.20	5.44%	287.66
	110%	4,062,600	2.72%	42	2.76%	96,728.58	5.56%	287.65
	115%	7,136,452	4.78%	77	5.06%	92,681.20	5.75%	290.39
	120%	12,573,508	8.42%	130	8.55%	96,719.30	5.69%	291.68
	125%	40,288,589	26.99%	395	25.97%	101,996.43	5.65%	292.27
	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	>	-	0.00%	-	0.00%	-	0.00%	-
Total		149,245,824	100.00%	1,521	100.00%	148,355.69	5.47%	289.32

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	3,001,930	2.01%	24	2.39%	125,080.44	5.22%	284.75
Friesland	4,241,968	2.84%	36	3.58%	117,832.45	5.41%	292.93
Drenthe	3,742,804	2.51%	24	2.39%	155,950.17	5.16%	290.63
Overijssel	8,250,275	5.53%	64	6.36%	128,910.55	5.44%	294.12
Gelderland	16,068,091	10.77%	113	11.23%	142,195.50	5.39%	293.20
Flevoland	6,175,277	4.14%	36	3.58%	171,535.47	5.69%	284.93
Utrecht	8,478,096	5.68%	50	4.97%	169,561.91	5.45%	291.62
Noord-Holland	28,578,577	19.15%	172	17.10%	166,154.52	5.51%	290.03
Zuid-Holland	35,492,889	23.78%	241	23.96%	147,273.40	5.52%	286.31
Zeeland	2,661,419	1.78%	16	1.59%	166,338.71	5.66%	295.54
Noord-Brabant	23,043,092	15.44%	159	15.81%	144,925.11	5.44%	289.53
Limburg	8,429,025	5.65%	65	6.46%	129,677.31	5.37%	283.73
unspecified	1,082,281	0.73%	6	0.60%	180,396.76	5.69%	299.74
Total	149,245,824	100.00%	1,006	100.00%	148,355.69	5.47%	289.32

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	0.33%	3	0.30%	165,150.00	5.99%	292.21
Farm house	351,341	0.24%	2	0.20%	175,670.31	5.64%	244.49
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	352,856	0.24%	2	0.20%	176,428.00	5.78%	273.53
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	24,413,633	16.36%	183	16.19%	133,407.83	5.56%	293.45
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	123,544,390	82.78%	815	81.01%	151,588.21	5.44%	288.66
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	88,155	0.06%	1	0.10%	88,154.70	6.40%	296.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	149,245,824	100.00%	1,006	100.00%	148,355.69	5.47%	289.32

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	0.31%	11	1.09%	42,558.07	5.37%	297.21
50,000	75,000	4.37%	96	9.54%	67,927.21	5.30%	286.12
75,000	100,000	11.28%	127	12.62%	88,883.19	5.31%	287.91
100,000	125,000	17.58%	155	15.41%	113,421.65	5.44%	290.73
125,000	150,000	25.11%	182	18.09%	138,006.11	5.38%	291.10
150,000	175,000	23.75%	146	14.51%	162,736.34	5.48%	290.34
175,000	200,000	20.05%	107	10.64%	187,450.79	5.48%	287.93
200,000	225,000	19.04%	89	8.85%	213,937.98	5.56%	288.57
225,000	250,000	10.78%	45	4.47%	239,605.72	5.68%	287.83
250,000	275,000	4.42%	17	1.69%	260,244.59	5.44%	285.40
275,000	300,000	2.85%	10	0.99%	285,247.99	5.58%	292.60
300,000	325,000	2.48%	8	0.80%	311,237.50	5.47%	289.17
325,000	350,000	2.76%	8	0.80%	346,142.75	5.66%	288.83
350,000	375,000	0.25%	1	0.10%	369,000.00	5.92%	285.35
375,000	400,000	0.52%	2	0.20%	389,923.00	5.10%	297.99
400,000	425,000	0.27%	1	0.10%	402,500.00	6.50%	298.00
425,000	450,000	0.00%	-	0.00%	-	0.00%	-
450,000	475,000	0.00%	-	0.00%	-	0.00%	-
475,000	500,000	0.00%	-	0.00%	-	0.00%	-
500,000	525,000	0.00%	-	0.00%	-	0.00%	-
525,000	550,000	0.36%	1	0.10%	544,536.00	4.95%	286.00
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.00%	-	0.00%	-	0.00%	-
600,000	625,000	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	0.00%	-	0.00%	-	0.00%	-
650,000	>	0.00%	-	0.00%	-	0.00%	-
Total	149,245,824	100.00%	1,006	100.00%	148,355.69	5.47%	289.32