

E-MAC NL 2005-I Investor report January 2009

Cashflow analysis for the period

Total interest received	4,039,908	
Interest received on transaction accounts	116,946	
Liquidity available	11,157,689	
Reserve account available	2,500,000	
Receivables under hedging arrangements	1,500,450	
Total funds available		19,314,994
Company management expenses	-	
MPT fee	89,936	
Administration fee	6,896	
Third party fees	4,250	
Liquidity Facility fee	8,461	
Payments under hedging arrangements	244,300	
Interest on the Notes	4,816,682	
Deferred Purchase Price Instalment	486,780	
Total funds distributed		5,657,305
Available after distribution of funds		13,657,689
Undrawn Liquidity Facility	11,157,689	
Reserve account	2,500,000	
Available liquidity		13,657,689
Net cashflow		-

Collateral

Starting principal balance	371,922,974.27	
Principal redemptions and repayments	(6,588,689.50)	
Losses for the period	-	
Ending principal balance		365,334,284.77
Balance Reset Participation	-	
Balance Further Advance Participation	8,454,525.77	
Total balance E-MAC NL 2005-I		373,788,810.54

Performance

	Last period	This period	Since issue
Prepayment rate	9.42%	6.86%	7.82%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,297	362,315,344	99.17%
31 - 60 days	6	901,750	0.25%
61 - 90 days	3	683,474	0.19%
91 - 120 days	2	406,000	0.11%
120+ days	6	1,027,717	0.28%
In repossession			
Total	2,314	365,334,285	100.00%

	Last period	This period	Recovered	Total outstanding loss balance
Aggregate principal losses	-	26,915	800	684,024

Characteristics

Number of borrowers	2314			
Number of loanparts	3662			
	(weighted) average	Minimum	Maximum	
Loan size borrower	157,880	3	450,000	
Loan part size	99,764	3	450,000	
Coupon	4.36%	3.45%	7.40%	
Remaining maturity (months)	307	28	329	
Remaining interest period (months)	62	1	351	
Original interest period (months)	101	1	360	
Seasoning (months)	47.4	2	85.0	
Loan to Original Foreclosure Value	80.1%	0.0%	131.3%	* Higher LTFV after revaluation of 1 delinquent loan

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
Annuity	1,045,428	0.29%	28	0.76%	37,336.73	4.52%	259.32
Interest Only	261,306,996	71.53%	2,534	69.20%	103,120.36	4.35%	313.20
Investment	822,317	0.23%	7	0.19%	117,473.86	4.61%	301.33
Life	83,106,326	22.75%	876	23.92%	94,870.23	4.36%	295.71
Linear	84,709	0.02%	2	0.05%	42,354.47	4.05%	278.09
Savings	4,316,685	1.18%	51	1.39%	84,640.89	4.91%	287.95
Universal Life	14,651,824	4.01%	164	4.48%	89,340.39	4.48%	272.85
Total	365,334,285	100.00%	3,662	100.00%	99,763.59	4.36%	307.11

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
1	4,970,000	1.36%	50	1.37%	99,400.00	4.02%	308.65
12	2,731,354	0.75%	24	0.66%	113,806.41	5.72%	312.93
24	200,000	0.05%	2	0.05%	100,000.00	4.35%	228.00
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	67,901,915	18.59%	704	19.22%	96,451.58	4.03%	302.70
72	119,206,090	32.63%	1,211	33.07%	98,436.08	4.26%	313.67
84	22,099,280	6.05%	229	6.25%	96,503.41	4.38%	299.97
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	102,277,820	28.00%	986	26.93%	103,730.04	4.47%	305.75
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	16,421,785	4.50%	171	4.67%	96,033.83	4.77%	301.87
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	29,263,541	8.01%	283	7.73%	103,404.74	4.82%	303.33
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	-	0.00%	-	0.00%	-	0.00%	-
300	147,500	0.04%	1	0.03%	147,500.00	4.90%	322.00
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	-	0.00%	-	0.00%	-	0.00%	-
360	115,000	0.03%	1	0.03%	115,000.00	5.05%	324.00
>	-	0.00%	-	0.00%	-	0.00%	-
Total	365,334,285	100.00%	3,662	100.00%	99,763.59	4.36%	307.11

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	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%	1,064,100	0.29%	11	0.30%	96,736.40	3.45%	1.23
3.50%	3.75%	23,177,090	6.34%	257	7.02%	90,183.23	3.65%	1.58
3.75%	4.00%	44,485,879	12.18%	456	12.45%	97,556.75	3.92%	2.52
4.00%	4.25%	87,969,833	24.08%	889	24.28%	98,953.69	4.16%	3.83
4.25%	4.50%	89,121,735	24.39%	895	24.44%	99,577.36	4.40%	5.12
4.50%	4.75%	75,436,119	20.65%	742	20.26%	101,665.93	4.63%	6.86
4.75%	5.00%	27,094,009	7.42%	248	6.77%	109,250.04	4.88%	9.54
5.00%	5.25%	9,638,964	2.64%	97	2.65%	99,370.76	5.13%	12.81
5.25%	5.50%	4,810,093	1.32%	41	1.12%	117,319.94	5.39%	7.55
5.50%	5.75%	769,799	0.21%	7	0.19%	109,971.23	5.61%	8.46
5.75%	6.00%	533,776	0.15%	7	0.19%	76,253.69	5.90%	5.45
6.00%	6.25%	195,000	0.05%	2	0.05%	97,500.00	6.09%	1.69
6.25%	6.50%	345,538	0.09%	4	0.11%	86,384.50	6.40%	3.26
6.50%	6.75%	482,863	0.13%	3	0.08%	160,954.17	6.69%	3.08
6.75%	7.00%	181,000	0.05%	2	0.05%	90,500.00	6.80%	0.75
7.00%	7.25%	-	0.00%	-	0.00%	-	0.00%	-
7.25%	7.50%	28,488	0.01%	1	0.03%	28,488.47	7.40%	8.25
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total		365,334,285	100.00%	3,662	100.00%	99,763.59	4.36%	307.11

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
Floating		6,888,126	1.89%	66	1.80%	104,365.54	4.36%	310.69
<	01-01-09	-	0.00%	-	0.00%	-	0.00%	-
01-01-09	01-01-10	15,801,768	4.33%	174	4.75%	90,814.76	4.02%	302.22
01-01-10	01-01-11	36,317,621	9.94%	372	10.16%	97,628.01	4.05%	302.42
01-01-11	01-01-12	65,205,442	17.85%	661	18.05%	98,646.66	4.38%	308.66
01-01-12	01-01-13	83,481,447	22.85%	854	23.32%	97,753.45	4.16%	313.35
01-01-13	01-01-14	9,120,375	2.50%	89	2.43%	102,476.12	4.46%	296.31
01-01-14	01-01-15	33,814,395	9.26%	325	8.87%	104,044.29	4.44%	303.82
01-01-15	01-01-16	40,457,526	11.07%	387	10.57%	104,541.41	4.55%	304.55
01-01-16	01-01-17	24,075,859	6.59%	241	6.58%	99,899.83	4.34%	311.74
01-01-17	01-01-18	3,777,604	1.03%	36	0.98%	104,933.45	4.78%	302.72
01-01-18	01-01-19	406,142	0.11%	5	0.14%	81,228.40	4.87%	236.74
01-01-19	01-01-20	3,615,166	0.99%	35	0.96%	103,290.45	4.79%	290.80
01-01-20	01-01-21	8,543,220	2.34%	94	2.57%	90,885.32	4.80%	298.02
01-01-21	01-01-22	4,124,640	1.13%	38	1.04%	108,543.16	4.69%	304.08
01-01-22	01-01-23	292,000	0.08%	4	0.11%	73,000.00	4.80%	307.91
01-01-23	01-01-24	-	0.00%	-	0.00%	-	0.00%	-
01-01-24	01-01-25	4,741,118	1.30%	39	1.06%	121,567.13	4.91%	301.55
01-01-25	01-01-26	12,854,700	3.52%	120	3.28%	107,122.50	4.83%	303.14
01-01-26	01-01-27	10,001,229	2.74%	100	2.73%	100,012.29	4.76%	304.55
01-01-27	01-01-28	1,068,408	0.29%	13	0.35%	82,185.20	4.92%	291.42
01-01-28	01-01-29	485,000	0.13%	7	0.19%	69,285.71	4.93%	320.36
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	147,500	0.04%	1	0.03%	147,500.00	4.90%	322.00
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	01-01-2038	-	0.00%	-	0.00%	-	0.00%	-
01-01-2038	>	115,000	0.03%	1	0.03%	115,000.00	5.05%	324.00
Total		365,334,285	100.00%	3,662	100.00%	99,763.59	4.36%	307.11

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan Pa	WAC	WAM	
01-Jan-2010 - 31-Dec-2010	110,000	0.0%	1	0.0%	110,000.00	3.8%	28.00	
01-Jan-2011 - 31-Dec-2011	7,240	0.00%	1	0.03%	7,239.66	4.25%	36.00	
01-Jan-2012 - 31-Dec-2012	94,833	0.03%	4	0.11%	23,708.33	4.13%	43.85	
01-Jan-2013 - 31-Dec-2013	91,631	0.03%	4	0.11%	22,907.67	3.98%	53.82	
01-Jan-2014 - 31-Dec-2014	100,000	0.03%	2	0.05%	50,000.00	4.59%	78.22	
01-Jan-2015 - 31-Dec-2015	360,904	0.10%	7	0.19%	51,557.69	4.37%	76.50	
01-Jan-2016 - 31-Dec-2016	218,050	0.06%	5	0.14%	43,610.05	4.28%	93.63	
01-Jan-2017 - 31-Dec-2017	675,596	0.18%	13	0.35%	51,968.92	4.35%	109.74	
01-Jan-2018 - 31-Dec-2018	541,362	0.15%	11	0.30%	49,214.77	4.35%	118.30	
01-Jan-2019 - 31-Dec-2019	513,556	0.14%	12	0.33%	42,796.30	4.24%	130.42	
01-Jan-2020 - 31-Dec-2020	1,586,142	0.43%	27	0.74%	58,746.01	4.40%	142.39	
01-Jan-2021 - 31-Dec-2021	907,985	0.25%	11	0.30%	82,544.09	4.19%	158.02	
01-Jan-2022 - 31-Dec-2022	508,913	0.14%	8	0.22%	63,614.06	4.26%	167.99	
01-Jan-2023 - 31-Dec-2023	1,288,023	0.35%	17	0.46%	75,766.06	4.25%	177.99	
01-Jan-2024 - 31-Dec-2024	1,545,515	0.42%	21	0.57%	73,595.94	4.55%	197.09	
01-Jan-2025 - 31-Dec-2025	3,768,818	1.03%	49	1.34%	76,914.65	4.48%	202.87	
01-Jan-2026 - 31-Dec-2026	2,890,223	0.79%	32	0.87%	90,319.47	4.42%	220.38	
01-Jan-2027 - 31-Dec-2027	2,990,009	0.82%	37	1.01%	80,811.06	4.34%	227.74	
01-Jan-2028 - 31-Dec-2028	3,314,281	0.91%	39	1.06%	84,981.57	4.41%	241.06	
01-Jan-2029 - 31-Dec-2029	7,034,862	1.93%	82	2.24%	85,790.99	4.32%	254.61	
01-Jan-2030 - 31-Dec-2030	8,649,107	2.37%	105	2.87%	82,372.45	4.33%	263.82	
01-Jan-2031 - 31-Dec-2031	10,026,315	2.74%	110	3.00%	91,148.32	4.32%	277.75	
01-Jan-2032 - 31-Dec-2032	9,501,191	2.60%	104	2.84%	91,357.61	4.45%	288.64	
01-Jan-2033 - 31-Dec-2033	5,502,367	1.51%	50	1.37%	110,047.33	4.61%	299.46	
01-Jan-2034 - 31-Dec-2034	77,952,051	21.34%	747	20.40%	104,353.48	4.55%	318.30	
01-Jan-2035 - 31-Dec-2035	225,155,311	61.63%	2,163	59.07%	104,094.00	4.29%	319.76	
Total	365,334,285	100.00%		3,662	100.00%	99,763.59	4.36%	307.11

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		1,024,681	0.28%	12	0.33%	85,390.08	4.21%	299.39
<	50%	42,029,068	11.50%	516	14.09%	81,451.68	4.31%	306.53
50%	55%	18,707,327	5.12%	192	5.24%	97,433.99	4.24%	304.98
55%	60%	28,622,669	7.83%	271	7.40%	105,618.70	4.28%	304.02
60%	65%	24,387,455	6.68%	204	5.57%	119,546.35	4.42%	310.23
65%	70%	18,782,485	5.14%	166	4.53%	113,147.50	4.31%	305.65
70%	75%	26,170,470	7.16%	233	6.36%	112,319.61	4.29%	306.34
75%	80%	8,583,217	2.35%	85	2.32%	100,979.03	4.38%	303.36
80%	85%	13,554,185	3.71%	138	3.77%	98,218.73	4.35%	303.86
85%	90%	22,367,271	6.12%	198	5.41%	112,966.02	4.35%	308.89
90%	95%	12,648,777	3.46%	135	3.69%	93,694.64	4.27%	300.63
95%	100%	21,772,044	5.96%	226	6.17%	96,336.48	4.38%	298.02
100%	105%	7,830,385	2.14%	83	2.27%	94,341.98	4.45%	304.51
105%	110%	14,200,256	3.89%	148	4.04%	95,947.68	4.43%	301.70
110%	115%	11,584,568	3.17%	128	3.50%	90,504.44	4.47%	309.44
115%	120%	21,921,006	6.00%	213	5.82%	102,915.52	4.46%	312.92
120%	125%	70,032,828	19.17%	704	19.22%	99,478.45	4.42%	312.50
125%	>	1,115,592	0.31%	10	0.27%	111,559.20	4.52%	321.13
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		365,334,285	100.00%	3,662	100.00%	157,879.98	4.36%	307.11

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM	
Groningen	14,174,673	3.88%	103	4.45%	137,618.19	4.32%	299.08	
Zeeland	6,964,947	1.91%	47	2.03%	148,190.35	4.46%	296.28	
Noord-Brabant	61,653,390	16.88%	392	16.94%	157,279.06	4.35%	306.90	
Limburg	20,150,982	5.52%	138	5.96%	146,021.61	4.39%	307.83	
unspecified	1,061,534	0.29%	7	0.30%	151,647.71	4.32%	308.12	
Friesland	10,241,186	2.80%	73	3.15%	140,290.23	4.29%	306.80	
Drenthe	9,968,511	2.73%	72	3.11%	138,451.55	4.33%	298.43	
Overijssel	22,876,864	6.26%	142	6.14%	161,104.67	4.34%	313.33	
Gelderland	35,374,655	9.68%	221	9.55%	160,066.31	4.34%	307.18	
Flevoland	9,854,680	2.70%	66	2.85%	149,313.33	4.43%	306.25	
Utrecht	21,294,528	5.83%	131	5.66%	162,553.65	4.34%	310.22	
Noord-Holland	59,551,862	16.30%	361	15.60%	164,963.61	4.36%	308.28	
Zuid-Holland	92,166,472	25.23%	561	24.24%	164,289.61	4.39%	307.17	
Total	365,334,285	100.00%		2,314	100.00%	157,879.98	4.36%	307.11

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	360,000	0.10%	2	0.09%	180,000.00	4.28%	294.47
Farm house	2,244,871	0.61%	12	0.52%	187,072.59	4.19%	307.51
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,132,624	0.58%	14	0.61%	152,330.28	4.44%	313.81
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	10,956,762	3.00%	95	4.11%	115,334.34	4.40%	306.15
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	349,640,028	95.70%	2,191	94.68%	159,580.11	4.36%	307.11
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	365,334,285	100.00%	2,314	100.00%	157,879.98	4.36%	307.11

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	85,855	7	0.30%	12,265.00	4.15%	319.92
25,000	50,000	1,773,274	41	1.77%	43,250.60	4.43%	294.89
50,000	75,000	10,260,742	153	6.61%	67,063.67	4.31%	304.41
75,000	100,000	28,935,159	320	13.83%	90,422.37	4.27%	303.96
100,000	125,000	34,976,411	308	13.31%	113,559.78	4.29%	305.08
125,000	150,000	50,021,738	362	15.64%	138,181.60	4.34%	307.23
150,000	175,000	53,220,769	326	14.09%	163,253.89	4.35%	306.17
175,000	200,000	48,246,100	256	11.06%	188,461.33	4.39%	307.67
200,000	225,000	38,722,162	181	7.82%	213,934.60	4.33%	307.92
225,000	250,000	35,048,607	147	6.35%	238,425.90	4.43%	311.47
250,000	275,000	18,946,295	72	3.11%	263,142.98	4.43%	309.52
275,000	300,000	18,701,515	65	2.81%	287,715.62	4.39%	309.08
300,000	325,000	9,343,797	30	1.30%	311,459.90	4.51%	308.48
325,000	350,000	5,400,123	16	0.69%	337,507.69	4.48%	297.81
350,000	375,000	4,697,200	13	0.56%	361,323.08	4.45%	301.21
375,000	400,000	3,118,037	8	0.35%	389,754.63	4.29%	311.61
400,000	425,000	2,507,500	6	0.28%	417,916.67	4.61%	319.61
425,000	450,000	1,329,000	3	0.13%	443,000.00	4.46%	293.79
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	-	-	0.00%	-	0.00%	-
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	365,334,285	100.00%	2,314	100.00%	157,879.98	4.36%	307.11