

E-MAC NL 2003-I Investor report April 2009

Cashflow analysis for the period

Total interest received	1,569,274	
Interest received on transaction accounts	30,702	
Liquidity available	3,600,314	
Reserve account available	3,000,000	
Receivables under hedging arrangements	-	
Total funds available	-	8,200,291
Company management expenses	15,351	
MPT fee	21,235	
Administration fee	3,034	
Third party fees	29,644	
Liquidity Facility fee	1,092	
Payments under hedging arrangements	522,802	
Interest on the Notes	870,051	
Deferred Purchase Price Instalment	136,768	
Total funds distributed		1,599,976
Available after distribution of funds		6,600,314
Undrawn Liquidity Facility	3,600,314	
Reserve account	3,000,000	
Available liquidity		6,600,314
Net cashflow		-

Collateral

Starting principal balance	120,010,480.71	
Principal redemptions and repayments	2,671,255.08	
Losses for the period	-	
Ending principal balance		117,339,225.63
Balance Reset Participation	-	
Balance Further Advance Participation	3,333,826.97	
Total balance E-MAC NL 2003-I		120,673,052.60

Performance

	Last period	This period	Since issue
Prepayment rate	17.36%	8.51%	17.77%

Delinquency table	Number of loans	Balance	Percentage of total
Current	800	115,786,054	98.68%
31 - 60 days	3	416,296	0.35%
61 - 90 days	-	-	0.00%
91 - 120 days	2	252,375	0.22%
120+ days	5	884,500	0.75%
In repossession	-	-	-
Total	810	117,339,226	100%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	167,228	59,377	8,300	1,942,049

Characteristics

Number of borrowers	810		
Number of loanparts	1218		
	(weighted) average	Minimum	Maximum
Loan size borrower	144,863	22,381	544,536
Loan part size	96,338	1,443	402,500
Coupon	5.22%	1.82%	7.25%
Remaining maturity (months)	274	34	305
Remaining interest period (months)	60	1	240
Original interest period (months)	105	1	240
Seasoning (months)	61.5	1.0	90.0
Loan to Original Foreclosure Value	83.4%	2.9%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	333,630	0.28%	7	0.57%	47,661.41	5.88%	273.68
Interest Only	71,080,470	60.58%	757	62.15%	93,897.58	5.16%	279.63
Investment	708,762	0.60%	11	0.90%	64,432.91	5.54%	257.95
Life	221,000	0.19%	3	0.25%	73,666.68	5.08%	273.62
Savings	4,002,757	3.41%	49	4.02%	81,688.92	5.76%	251.47
Universal Life	40,992,606	34.94%	391	32.10%	104,840.43	5.25%	266.90
Total	117,339,226	100.00%	1,218	100.00%	96,337.62	5.22%	274.06

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM	
1	12	12,660,415	10.79%	112	9.20%	113,039.42	2.51%	274.70
12	24	5,475,849	4.67%	62	5.09%	88,320.14	6.61%	275.27
24	36	-	0.00%	-	0.00%	-	0.00%	-
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	26,717,649	22.77%	283	23.23%	94,408.65	5.52%	275.68
60	72	209,953	0.18%	1	0.08%	209,952.88	3.90%	284.00
72	84	8,217,450	7.00%	88	7.22%	93,380.12	5.30%	268.58
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	42,576,310	36.28%	439	36.04%	96,984.76	5.45%	273.89
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	-	0.00%	-	0.00%	-	0.00%	-
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	6,386,254	5.44%	69	5.67%	92,554.40	5.59%	278.11
180	192	-	0.00%	-	0.00%	-	0.00%	-
192	204	-	0.00%	-	0.00%	-	0.00%	-
204	216	-	0.00%	-	0.00%	-	0.00%	-
216	228	-	0.00%	-	0.00%	-	0.00%	-
228	240	15,095,346	12.86%	164	13.46%	92,044.79	5.61%	271.85
240	>	-	0.00%	-	0.00%	-	0.00%	-
Total		117,339,226	100.00%	1,218	100.00%	96,337.62	5.22%	274.06

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	6,629,928	5.65%	58	4.76%	114,309.11	2.27%	273.91
2.50%	2.75%	3,717,487	3.17%	36	2.96%	103,263.53	2.64%	274.68
2.75%	3.00%	1,229,000	1.05%	10	0.82%	122,900.00	2.89%	275.26
3.00%	3.25%	1,011,500	0.86%	7	0.57%	144,500.00	3.05%	282.89
3.25%	3.50%	216,500	0.18%	2	0.16%	108,250.00	3.42%	264.91
3.50%	3.75%	136,100	0.12%	2	0.16%	68,050.00	3.66%	280.22
3.75%	4.00%	447,303	0.38%	4	0.33%	111,825.72	3.94%	278.53
4.00%	4.25%	1,772,500	1.51%	18	1.48%	98,472.21	4.15%	281.20
4.25%	4.50%	1,089,083	0.93%	11	0.90%	99,007.55	4.42%	279.66
4.50%	4.75%	2,818,311	2.40%	27	2.22%	104,381.88	4.67%	272.36
4.75%	5.00%	6,148,435	5.24%	65	5.34%	94,591.31	4.93%	272.23
5.00%	5.25%	18,032,427	15.37%	196	16.09%	92,002.18	5.16%	273.43
5.25%	5.50%	22,368,247	19.06%	247	20.28%	90,559.71	5.41%	275.94
5.50%	5.75%	22,040,535	18.78%	237	19.46%	92,998.04	5.63%	270.77
5.75%	6.00%	11,930,497	10.17%	120	9.85%	99,420.81	5.88%	272.60
6.00%	6.25%	6,787,128	5.78%	72	5.91%	94,265.66	6.13%	278.48
6.25%	6.50%	6,186,756	5.27%	58	4.76%	106,668.20	6.42%	275.16
6.50%	6.75%	2,291,689	1.95%	22	1.81%	104,167.68	6.60%	276.44
6.75%	7.00%	1,763,900	1.50%	19	1.56%	92,836.84	6.85%	271.72
7.00%	7.25%	721,900	0.62%	7	0.57%	103,128.57	7.22%	283.01
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		117,339,226	100.00%	1,218	100.00%	96,337.62	5.22%	274.06

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		12,660,415	10.79%	112	9.20%	113,039.42	2.51%	274.70
<		8,133,822	6.93%	87	7.14%	93,492.21	6.22%	275.64
01-01-2010	01-01-2011	1,575,608	1.34%	17	1.40%	92,682.84	4.78%	278.94
01-01-2011	01-01-2012	3,301,549	2.81%	29	2.38%	113,846.51	5.05%	269.55
01-01-2012	01-01-2013	47,168,886	40.20%	504	41.38%	93,589.06	5.54%	274.51
01-01-2013	01-01-2014	12,188,102	10.39%	119	9.77%	102,421.03	5.81%	274.66
01-01-2014	01-01-2015	3,775,240	3.22%	44	3.61%	85,800.90	5.53%	267.09
01-01-2015	01-01-2016	991,133	0.84%	10	0.82%	99,113.30	4.50%	279.57
01-01-2016	01-01-2017	2,923,325	2.49%	27	2.22%	108,271.31	4.72%	269.78
01-01-2017	01-01-2018	6,425,552	5.48%	67	5.50%	95,903.76	5.56%	275.04
01-01-2018	01-01-2019	869,144	0.74%	14	1.15%	62,081.74	5.45%	284.28
01-01-2019	01-01-2020	1,443	0.00%	1	0.08%	1,443.11	5.55%	122.00
01-01-2020	01-01-2021	-	0.00%	-	0.00%	-	0.00%	-
01-01-2021	01-01-2022	-	0.00%	-	0.00%	-	0.00%	-
01-01-2022	01-01-2023	12,091,548	10.30%	131	10.76%	92,301.89	5.69%	270.72
01-01-2023	01-01-2024	1,729,356	1.47%	20	1.64%	86,467.82	5.59%	267.80
01-01-2024	01-01-2025	-	0.00%	-	0.00%	-	0.00%	-
01-01-2025	01-01-2026	541,803	0.46%	6	0.49%	90,300.46	4.27%	284.20
01-01-2026	01-01-2027	848,249	0.72%	8	0.66%	106,031.18	4.74%	285.65
01-01-2027	01-01-2028	1,785,067	1.52%	17	1.40%	105,003.93	5.62%	282.41
01-01-2028	01-01-2029	284,000	0.24%	4	0.33%	71,000.00	6.01%	269.29
01-01-2029	01-01-2030	44,982	0.04%	1	0.08%	44,981.79	5.70%	164.00
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	01-01-2038	-	0.00%	-	0.00%	-	0.00%	-
01-01-2038	01-01-2039	-	0.00%	-	0.00%	-	0.00%	-
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
Total		117,339,226	100.00%	1,218	100.00%	96,337.62	5.22%	274.06

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	0.08%	26,000.00	6.35%	34.00
01-Jan-2015 - 31-Dec-2015	192,000	0.16%	1	0.08%	192,000.00	5.60%	80.00
01-Jan-2016 - 31-Dec-2016	52,000	0.04%	1	0.08%	52,000.00	5.30%	81.00
01-Jan-2017 - 31-Dec-2017	744,068	0.63%	10	0.82%	74,406.85	5.00%	102.77
01-Jan-2018 - 31-Dec-2018	387,899	0.33%	4	0.33%	96,974.77	5.34%	108.34
01-Jan-2019 - 31-Dec-2019	1,443	0.00%	1	0.08%	1,443.11	5.55%	122.00
01-Jan-2020 - 31-Dec-2020	44,592	0.04%	1	0.08%	44,592.00	5.05%	130.00
01-Jan-2021 - 31-Dec-2021	45,000	0.04%	1	0.08%	45,000.00	5.70%	151.00
01-Jan-2022 - 31-Dec-2022	1,082,977	0.92%	15	1.23%	72,198.47	5.75%	162.19
01-Jan-2023 - 31-Dec-2023	1,320,696	1.13%	18	1.48%	73,371.98	5.23%	168.07
01-Jan-2024 - 31-Dec-2024	1,126,818	0.96%	11	0.90%	102,438.03	5.15%	184.12
01-Jan-2025 - 31-Dec-2025	219,001	0.19%	7	0.57%	31,285.89	4.44%	198.20
01-Jan-2026 - 31-Dec-2026	881,885	0.75%	11	0.90%	80,171.34	5.60%	207.59
01-Jan-2027 - 31-Dec-2027	1,402,526	1.20%	17	1.40%	82,501.50	5.22%	218.19
01-Jan-2028 - 31-Dec-2028	1,869,132	1.59%	21	1.72%	89,006.27	4.99%	228.70
01-Jan-2029 - 31-Dec-2029	1,022,153	0.87%	10	0.82%	102,215.30	5.00%	241.22
01-Jan-2030 - 31-Dec-2030	1,979,536	1.69%	17	1.40%	116,443.31	4.44%	255.03
01-Jan-2031 - 31-Dec-2031	3,066,952	2.61%	27	2.22%	113,590.82	4.86%	265.96
01-Jan-2032 - 31-Dec-2032	65,158,985	55.53%	663	54.43%	98,278.01	5.27%	282.21
01-Jan-2033 - 31-Dec-2033	36,712,488	31.29%	380	31.20%	96,611.81	5.19%	285.60
01-Jan-2034 - 31-Dec-2034	3,073	0.00%	1	0.08%	3,073.33	5.15%	305.00
Total	117,339,226	100.00%	1,218	100.00%	96,337.62	5.22%	274.06

Loanpart to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG	<	7,842,839	6.68%	96	7.88%	81,696.24	5.31%	280.40
50%	50%	15,993,592	13.63%	193	15.85%	82,968.35	5.19%	270.84
55%	55%	6,110,622	5.21%	66	5.42%	92,585.18	5.11%	273.06
55%	60%	9,747,683	8.31%	96	7.06%	113,344.92	5.11%	273.85
60%	65%	8,853,014	7.54%	68	5.58%	130,191.38	5.08%	277.88
65%	70%	3,100,946	2.64%	26	2.13%	119,267.14	5.31%	277.35
70%	75%	4,842,087	4.13%	50	4.11%	96,841.73	4.97%	267.63
75%	80%	1,403,828	1.20%	16	1.31%	87,739.26	4.87%	258.73
80%	85%	1,099,147	0.94%	13	1.07%	84,549.78	5.58%	267.94
85%	90%	2,622,754	2.24%	31	2.55%	84,604.97	5.17%	271.89
90%	95%	2,485,604	2.12%	28	2.30%	88,771.56	4.83%	260.93
95%	100%	4,049,938	3.45%	41	3.37%	98,778.97	5.50%	266.12
100%	105%	3,138,731	2.67%	35	2.87%	89,678.03	4.94%	271.06
105%	110%	3,106,721	2.65%	33	2.71%	94,143.07	5.29%	269.81
110%	115%	4,844,319	4.13%	53	4.35%	91,402.25	5.74%	275.33
115%	120%	9,278,444	7.91%	97	7.96%	95,654.06	5.35%	276.63
120%	125%	28,818,976	24.56%	286	23.48%	100,765.65	5.23%	277.14
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	>	-	0.00%	-	0.00%	-	0.00%	-
Total		117,339,226	100.00%	1,218	100.00%	144,863.24	5.22%	274.06

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	2,174,860	1.85%	18	2.22%	120,825.53	5.29%	269.46
Zeeland	2,257,919	1.92%	13	1.60%	173,686.10	5.45%	280.48
Noord-Brabant	18,696,653	15.93%	130	16.05%	143,820.41	5.37%	273.71
Limburg	7,189,190	6.13%	58	7.16%	123,951.55	5.10%	269.13
unspecified	1,065,311	0.91%	6	0.74%	177,551.77	5.69%	284.74
Friesland	3,083,538	2.63%	26	3.21%	118,597.60	5.27%	275.92
Drenthe	2,913,290	2.48%	20	2.47%	145,664.51	5.36%	276.20
Overijssel	6,380,541	5.44%	50	6.17%	127,610.82	5.42%	280.30
Gelderland	12,277,767	10.46%	90	11.11%	136,419.64	5.26%	278.20
Flevoland	5,125,653	4.37%	30	3.70%	170,855.09	4.90%	267.05
Utrecht	6,297,615	5.37%	39	4.81%	161,477.31	5.25%	277.81
Noord-Holland	22,381,722	19.07%	143	17.65%	156,515.54	5.06%	275.84
Zuid-Holland	27,495,167	23.43%	187	23.09%	147,032.98	5.19%	270.30
Total	117,339,226	100.00%	810	100.00%	144,863.24	5.22%	274.06

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	124,450	0.11%	1	0.12%	124,450.00	5.86%	280.00
Farm house	185,351	0.16%	1	0.12%	185,351.35	5.80%	187.00
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	160,000	0.14%	1	0.12%	160,000.00	5.95%	233.85
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	18,497,924	15.76%	142	17.53%	130,267.07	5.41%	277.80
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	98,283,346	83.76%	664	81.98%	148,017.09	5.18%	273.58
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	88,155	0.08%	1	0.12%	88,154.70	6.40%	281.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	117,339,226	100.00%	810	100.00%	144,863.24	5.22%	274.06

Net Size

Net Size	Value	As % of total	no.of loans	As % of total	Average Loans	WAC	WAM
<	0	-	-	0.00%	-	0.00%	-
0	25,000	22,381	1	0.02%	22,380.76	5.20%	281.00
25,000	50,000	314,904	8	0.27%	39,363.04	5.15%	283.80
50,000	75,000	5,507,938	82	4.69%	67,169.97	5.34%	270.33
75,000	100,000	9,935,475	112	8.47%	88,709.60	5.31%	272.22
100,000	125,000	15,630,939	138	13.32%	113,267.68	5.30%	277.03
125,000	150,000	20,589,103	149	17.55%	138,181.90	5.13%	275.62
150,000	175,000	16,214,568	100	13.82%	162,145.68	5.26%	273.05
175,000	200,000	15,098,345	81	12.87%	186,399.32	5.12%	271.87
200,000	225,000	14,173,985	66	12.08%	214,757.35	5.32%	274.73
225,000	250,000	8,860,227	37	7.55%	239,485.59	5.34%	273.03
250,000	275,000	3,153,617	12	2.69%	262,801.40	5.46%	271.56
275,000	300,000	2,285,807	8	1.95%	285,725.88	5.06%	280.92
300,000	325,000	2,489,900	8	2.12%	311,237.50	4.60%	274.17
325,000	350,000	1,722,000	5	1.47%	344,400.00	3.80%	270.16
350,000	375,000	-	-	0.00%	-	0.00%	-
375,000	400,000	393,000	1	0.33%	393,000.00	5.35%	282.00
400,000	425,000	402,500	1	0.34%	402,500.00	6.50%	283.00
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	0.46%	544,536.00	4.95%	271.00
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		117,339,226	810	100.00%	144,863.24	5.22%	274.06