

E-MAC NL 2005-I Investor report April 2009

Cashflow analysis for the period

Total interest received	3,866,324	
Interest received on transaction accounts	47,433	
Liquidity available	10,960,029	
Reserve account available	2,500,000	
Receivables under hedging arrangements	-	
Total funds available		17,373,785
Company management expenses	13,893	
MPT fee	90,282	
Administration fee	6,926	
Third party fees	8,786	
Liquidity Facility fee	10,138	
Payments under hedging arrangements	1,037,260	
Interest on the Notes	2,252,773	
Deferred Purchase Price Instalment	493,698	
Total funds distributed		3,913,756
Available after distribution of funds		13,460,029
Undrawn Liquidity Facility	10,960,029	
Reserve account	2,500,000	
Available liquidity		13,460,029
Net cashflow		-

Collateral

Starting principal balance	365,334,284.77	
Principal redemptions and repayments	(5,423,407.29)	
Losses for the period	-	
Ending principal balance		359,910,877.48
Balance Reset Participation	-	
Balance Further Advance Participation	8,626,493.08	
Total balance E-MAC NL 2005-I		368,537,370.56

Performance

	Last period	This period	Since issue
Prepayment rate	6.86%	5.76%	7.69%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,266	357,189,743	99.24%
31 - 60 days	11	1,924,756	0.53%
61 - 90 days	1	206,662	0.06%
91 - 120 days	-	-	0.00%
120+ days	4	589,717	0.16%
In repossession			
Total	2,282	359,910,877	100.00%

	Last period	This period	Recovered	Total outstanding loss balance
Aggregate principal losses	26,915	225,057	2,483	906,598

Characteristics

Number of borrowers	2282		
Number of loanparts	3605		
	(weighted) average	Minimum	Maximum
Loan size borrower	157,717	9,996	450,000
Loan part size	99,837	3,000	450,000
Coupon	4.33%	1.92%	7.40%
Remaining maturity (months)	299	16	317
Remaining interest period (months)	54	1	339
Original interest period (months)	101	1	360
Seasoning (months)	50.4	3	88.0
Loan to Original Foreclosure Value	83.9%	2.7%	129.1%

* 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	1,024,344	0.28%	27	0.75%	37,938.67	4.45%	253.98
Interest Only	257,828,315	71.64%	2,499	69.32%	103,172.59	4.31%	305.98
Investment	822,317	0.23%	7	0.19%	117,473.86	4.61%	298.33
Life	81,624,098	22.68%	859	23.83%	95,022.23	4.34%	284.64
Linear	83,606	0.02%	2	0.06%	41,803.14	4.04%	266.56
Savings	4,211,367	1.17%	50	1.39%	84,227.33	4.91%	284.58
Universal Life	14,316,831	3.98%	161	4.47%	88,924.42	4.40%	270.00
Total	359,910,877	100.00%	3,605	100.00%	99,836.58	4.33%	299.28

Interest Term

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
1	4,556,000	1.27%	47	1.30%	96,936.17	2.40%	306.83
12	2,863,108	0.80%	24	0.67%	119,296.16	4.53%	304.52
24	-	0.00%	-	0.00%	-	0.00%	-
36	-	0.00%	-	0.00%	-	0.00%	-
48	-	0.00%	-	0.00%	-	0.00%	-
60	67,490,240	18.75%	698	19.36%	96,690.89	4.03%	297.13
72	116,916,123	32.48%	1,185	32.87%	98,663.40	4.26%	302.12
84	21,509,076	5.98%	225	6.24%	95,595.89	4.38%	291.45
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	101,019,655	28.07%	973	26.99%	103,822.87	4.47%	299.80
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	16,404,727	4.56%	171	4.74%	95,934.08	4.77%	296.05
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	28,889,448	8.03%	280	7.77%	103,176.60	4.82%	296.88
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%	310.00
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%	312.00
>	-	0.00%	-	0.00%	-	0.00%	-
Total	359,910,877	100.00%	3,605	100.00%	99,836.58	4.33%	299.28

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
<	2.50%	3,743,755	1.04%	41	1.14%	91,311.10	2.32%	307.13
2.50%	2.75%	437,245	0.12%	4	0.11%	109,311.22	2.56%	300.67
2.75%	3.00%	202,000	0.06%	1	0.03%	202,000.00	2.90%	315.00
3.00%	3.25%	375,000	0.10%	2	0.06%	187,500.00	3.02%	311.00
3.25%	3.50%	1,064,100	0.30%	11	0.31%	96,736.40	3.45%	305.26
3.50%	3.75%	22,969,196	6.38%	246	6.82%	93,370.71	3.66%	299.37
3.75%	4.00%	42,888,781	11.92%	440	12.21%	97,474.50	3.92%	299.50
4.00%	4.25%	85,256,437	23.69%	863	23.94%	98,790.77	4.16%	300.56
4.25%	4.50%	87,242,295	24.24%	875	24.27%	99,705.48	4.40%	298.21
4.50%	4.75%	73,999,364	20.56%	732	20.31%	101,092.03	4.63%	298.89
4.75%	5.00%	27,027,175	7.51%	247	6.85%	109,421.76	4.88%	298.99
5.00%	5.25%	9,535,975	2.65%	95	2.64%	100,378.69	5.13%	295.58
5.25%	5.50%	2,478,421	0.69%	21	0.58%	118,020.03	5.38%	302.97
5.50%	5.75%	925,210	0.26%	8	0.22%	115,631.30	5.61%	302.71
5.75%	6.00%	365,188	0.10%	5	0.14%	73,037.66	5.92%	293.92
6.00%	6.25%	363,128	0.10%	4	0.11%	90,782.00	6.12%	303.52
6.25%	6.50%	345,256	0.10%	4	0.11%	86,313.93	6.40%	289.44
6.50%	6.75%	482,863	0.13%	3	0.08%	160,954.17	6.69%	292.32
6.75%	7.00%	181,000	0.05%	2	0.06%	90,500.00	6.80%	297.00
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%	198.00
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
Total		359,910,877	100.00%	3,605	100.00%	99,836.58	4.33%	299.28

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
Floating		6,675,880	1.85%	64	1.78%	104,310.62	2.75%	306.61
<	01-01-10	16,050,503	4.46%	177	4.91%	90,680.81	4.04%	298.68
01-01-10	01-01-11	53,240,380	14.79%	540	14.98%	98,593.30	4.04%	297.20
01-01-11	01-01-12	116,198,082	32.29%	1,178	32.68%	98,640.14	4.26%	301.98
01-01-12	01-01-13	19,485,864	5.41%	203	5.63%	95,989.48	4.41%	290.06
01-01-13	01-01-14	1,419,977	0.39%	14	0.39%	101,426.93	5.43%	297.42
01-01-14	01-01-15	33,893,642	9.42%	324	8.99%	104,610.01	4.45%	300.34
01-01-15	01-01-16	61,895,191	17.20%	606	16.81%	102,137.28	4.46%	299.81
01-01-16	01-01-17	3,532,016	0.98%	29	0.80%	121,793.66	4.64%	287.66
01-01-17	01-01-18	1,998,871	0.56%	19	0.53%	105,203.75	4.88%	306.54
01-01-18	01-01-19	123,642	0.03%	3	0.08%	41,214.00	4.96%	233.56
01-01-19	01-01-20	3,476,435	0.97%	35	0.97%	99,326.70	4.81%	290.55
01-01-20	01-01-21	11,949,113	3.32%	123	3.41%	97,147.26	4.75%	294.86
01-01-21	01-01-22	780,421	0.22%	10	0.28%	78,042.09	4.86%	302.60
01-01-22	01-01-23	152,000	0.04%	2	0.06%	76,000.00	4.75%	311.00
01-01-23	01-01-24	-	0.00%	-	0.00%	-	0.00%	-
01-01-24	01-01-25	4,982,716	1.38%	42	1.17%	118,636.10	4.93%	296.01
01-01-25	01-01-26	20,992,171	5.83%	199	5.52%	105,488.30	4.79%	296.60
01-01-26	01-01-27	1,567,066	0.44%	17	0.47%	92,180.36	4.70%	304.42
01-01-27	01-01-28	1,203,408	0.33%	16	0.44%	75,212.97	4.95%	300.66
01-01-28	01-01-29	31,000	0.01%	2	0.06%	15,500.00	5.40%	311.00
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	147,500	0.04%	1	0.03%	147,500.00	4.90%	310.00
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	115,000	0.03%	1	0.03%	115,000.00	5.05%	312.00
01-01-2038	01-01-2039	-	0.00%	-	0.00%	-	0.00%	-
01-01-2039	>	-	0.00%	-	0.00%	-	0.00%	-
Total		359,910,877	100.00%	3,605	100.00%	99,836.58	4.33%	299.28

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%	16.00
01-Jan-2011 - 31-Dec-2011	6,368	0.00%	1	0.03%	6,367.94	4.25%	24.00
01-Jan-2012 - 31-Dec-2012	94,473	0.03%	4	0.11%	23,618.29	4.13%	38.27
01-Jan-2013 - 31-Dec-2013	88,169	0.02%	4	0.11%	22,042.37	3.99%	50.86
01-Jan-2014 - 31-Dec-2014	100,000	0.03%	2	0.06%	50,000.00	4.59%	66.22
01-Jan-2015 - 31-Dec-2015	360,392	0.10%	7	0.19%	51,484.60	4.37%	71.72
01-Jan-2016 - 31-Dec-2016	217,906	0.06%	5	0.14%	43,581.16	4.35%	90.64
01-Jan-2017 - 31-Dec-2017	675,596	0.19%	13	0.36%	51,968.92	4.35%	100.26
01-Jan-2018 - 31-Dec-2018	541,362	0.15%	11	0.31%	49,214.77	4.35%	111.22
01-Jan-2019 - 31-Dec-2019	513,056	0.14%	12	0.33%	42,754.64	4.24%	124.65
01-Jan-2020 - 31-Dec-2020	1,535,030	0.43%	26	0.72%	59,039.61	4.39%	133.68
01-Jan-2021 - 31-Dec-2021	907,985	0.25%	11	0.31%	82,544.09	4.19%	148.07
01-Jan-2022 - 31-Dec-2022	463,920	0.13%	7	0.19%	66,274.29	4.15%	161.32
01-Jan-2023 - 31-Dec-2023	1,195,523	0.33%	16	0.44%	74,720.19	4.25%	169.64
01-Jan-2024 - 31-Dec-2024	1,545,163	0.43%	21	0.58%	73,579.20	4.55%	186.82
01-Jan-2025 - 31-Dec-2025	3,765,113	1.05%	49	1.36%	76,839.04	4.48%	194.28
01-Jan-2026 - 31-Dec-2026	2,690,223	0.75%	31	0.86%	86,781.39	4.41%	209.30
01-Jan-2027 - 31-Dec-2027	2,789,142	0.77%	35	0.97%	79,689.77	4.33%	219.30
01-Jan-2028 - 31-Dec-2028	3,097,477	0.86%	37	1.03%	83,715.60	4.36%	231.83
01-Jan-2029 - 31-Dec-2029	6,868,366	1.91%	80	2.22%	85,854.58	4.34%	244.59
01-Jan-2030 - 31-Dec-2030	8,439,463	2.34%	103	2.86%	81,936.53	4.28%	254.87
01-Jan-2031 - 31-Dec-2031	9,885,068	2.75%	109	3.02%	90,688.70	4.31%	268.50
01-Jan-2032 - 31-Dec-2032	9,407,994	2.61%	102	2.83%	92,235.24	4.43%	279.24
01-Jan-2033 - 31-Dec-2033	5,316,555	1.48%	48	1.33%	110,761.56	4.55%	291.18
01-Jan-2034 - 31-Dec-2034	76,630,937	21.29%	734	20.36%	104,401.82	4.54%	308.98
01-Jan-2035 - 31-Dec-2035	222,665,594	61.87%	2,136	59.25%	104,244.19	4.25%	312.55
Total	359,910,877	100.00%	3,605	100.00%	99,836.58	4.33%	299.28

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		1,323,772	0.37%	16	0.44%	82,735.74	4.36%	289.61
<	50%	47,062,287	13.08%	568	15.76%	82,856.14	4.29%	301.55
50%	55%	19,540,548	5.43%	204	5.66%	95,787.00	4.21%	301.96
55%	60%	27,586,383	7.66%	258	7.16%	106,923.96	4.27%	297.83
60%	65%	26,476,058	7.36%	222	6.16%	119,261.52	4.25%	305.62
65%	70%	19,761,951	5.49%	168	4.66%	117,630.66	4.29%	298.76
70%	75%	21,893,716	6.08%	200	5.55%	109,468.58	4.30%	298.99
75%	80%	9,714,360	2.70%	89	2.47%	109,150.12	4.36%	297.31
80%	85%	12,965,075	3.60%	130	3.61%	99,731.34	4.35%	292.80
85%	90%	21,470,592	5.97%	197	5.46%	108,987.78	4.32%	296.66
90%	95%	12,572,560	3.49%	137	3.80%	91,770.51	4.29%	295.54
95%	100%	21,373,741	5.94%	225	6.24%	94,994.40	4.34%	286.42
100%	105%	9,137,425	2.54%	98	2.72%	93,239.03	4.45%	294.81
105%	110%	13,866,534	3.85%	136	3.77%	101,959.81	4.37%	294.30
110%	115%	10,770,600	2.99%	113	3.13%	95,315.04	4.48%	300.10
115%	120%	21,086,402	5.86%	202	5.60%	104,388.13	4.44%	302.56
120%	125%	63,095,782	17.53%	640	17.75%	98,587.16	4.40%	303.32
125%	>	213,092	0.06%	2	0.06%	106,546.00	4.55%	310.00
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		359,910,877	100.00%	3,605	100.00%	157,717.30	4.33%	299.28

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	13,623,111	3.79%	100	4.38%	136,231.11	4.28%	290.13
Zeeland	6,953,814	1.93%	47	2.06%	147,953.49	4.45%	287.67
Noord-Brabant	60,971,013	16.94%	388	17.00%	157,141.79	4.33%	299.79
Limburg	19,719,397	5.48%	136	5.96%	144,995.56	4.36%	300.26
Friesland	10,072,573	2.80%	71	3.11%	141,867.23	4.23%	300.18
Drenthe	9,967,987	2.77%	72	3.16%	138,444.26	4.32%	291.74
Overijssel	22,216,379	6.17%	139	6.09%	159,830.06	4.32%	304.61
Gelderland	34,193,221	9.50%	213	9.33%	160,531.55	4.30%	300.55
Flevoland	9,786,548	2.72%	66	2.89%	148,281.02	4.33%	297.55
Utrecht	20,976,337	5.83%	129	5.65%	162,607.26	4.33%	302.96
Noord-Holland	59,041,141	16.40%	358	15.69%	164,919.39	4.31%	300.90
Zuid-Holland	91,028,732	25.29%	555	24.32%	164,015.73	4.36%	298.26
unspecified	1,360,625	0.38%	8	0.35%	170,078.10	4.45%	297.40
Total	359,910,877	100.00%	2,282	100.00%	157,717.30	4.33%	299.28

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	3.79%	291.47
Farm house	2,244,871	0.62%	12	0.53%	187,072.59	4.03%	304.51
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,132,624	0.59%	14	0.61%	152,330.28	4.44%	310.81
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	10,834,390	3.01%	94	4.12%	115,259.47	4.32%	303.95
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	344,039,902	95.59%	2,159	94.61%	159,351.51	4.33%	299.06
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	299,091	0.08%	1	0.04%	299,090.80	4.90%	278.48
Total	359,910,877	100.00%	2,282	100.00%	157,717.30	4.33%	299.28

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	83,745	6	0.26%	13,957.57	3.73%	311.62
25,000	50,000	1,756,011	41	1.80%	42,829.53	4.37%	291.03
50,000	75,000	10,336,695	154	6.75%	67,121.39	4.30%	299.39
75,000	100,000	28,738,656	318	13.94%	90,373.13	4.22%	298.98
100,000	125,000	34,428,998	303	13.28%	113,627.06	4.28%	298.53
125,000	150,000	48,906,114	354	15.51%	138,152.86	4.30%	299.63
150,000	175,000	52,253,807	320	14.02%	163,293.15	4.34%	297.69
175,000	200,000	47,666,949	253	11.09%	188,406.91	4.36%	299.88
200,000	225,000	38,089,554	178	7.80%	213,986.26	4.28%	299.65
225,000	250,000	34,818,227	146	6.40%	238,481.01	4.42%	302.53
250,000	275,000	18,938,686	72	3.16%	263,037.30	4.42%	300.28
275,000	300,000	18,125,779	63	2.76%	287,710.78	4.36%	300.04
300,000	325,000	8,715,797	28	1.23%	311,278.46	4.52%	298.17
325,000	350,000	5,400,123	16	0.70%	337,507.69	4.38%	289.76
350,000	375,000	4,697,200	13	0.57%	361,323.08	4.32%	291.98
375,000	400,000	3,118,037	8	0.35%	389,754.63	4.29%	304.12
400,000	425,000	2,507,500	6	0.28%	417,916.67	4.34%	307.61
425,000	450,000	1,329,000	3	0.13%	443,000.00	4.50%	287.89
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	359,910,877	100.00%	2,282	100.00%	157,717.30	4.33%	299.28