

**E-MAC NL 2005-I Investor report July 2009**

**Cashflow analysis for the period**

Total interest received	3,873,756	
Interest received on transaction accounts	14,530	
Liquidity available	10,797,326	
Reserve account available	2,500,000	
Receivables under hedging arrangements	-	
Total funds available		17,185,612
Company management expenses	-	
MPT fee	87,994	
Administration fee	6,748	
Third party fees	32,700	
Liquidity Facility fee	16,376	
Payments under hedging arrangements	1,770,876	
Interest on the Notes	1,443,243	
Deferred Purchase Price Instalment	530,349	
Total funds distributed		3,888,286
Available after distribution of funds		13,297,326
Undrawn Liquidity Facility	10,797,326	
Reserve account	2,500,000	
Available liquidity		13,297,326
Net cashflow		-

**Collateral**

Starting principal balance	359,910,877.48	
Principal redemptions and repayments	(5,591,458.30)	
Losses for the period	-	
Ending principal balance		354,319,419.18
Balance Reset Participation	-	
Balance Further Advance Participation	8,599,665.75	
Total balance E-MAC NL 2005-I		362,919,084.93

**Performance**

	Last period	This period	Since issue
Prepayment rate	5.76%	6.03%	7.60%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,237	352,384,681	99.45%
31 - 60 days	5	823,640	0.23%
61 - 90 days	2	312,250	0.09%
91 - 120 days	1	130,000	0.04%
120+ days	4	668,848	0.19%
In repossession			
Total	2,249	354,319,419	100.00%

	Last period	This period	Recovered	Total outstanding loss balance
Aggregate principal losses	225,057	142,161	6,241	1,042,518

**Characteristics**

Number of borrowers	2249			
Number of loanparts	3546			
	(weighted) average	Minimum	Maximum	
Loan size borrower	157,545	3,977	450,000	
Loan part size	99,921	3,000	450,000	
Coupon	4.32%	1.68%	7.40%	
Remaining maturity (months)	298	16	317	
Remaining interest period (months)	53	1	339	
Original interest period (months)	101	1	360	
Seasoning (months)	53.4	1	91.0	
Loan to Original Foreclosure Value	73.7%	0.0%	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	919,037	0.26%	25	0.71%	36,761.47	4.38%	249.39
Interest Only	254,417,502	71.80%	2,463	69.46%	103,295.78	4.30%	304.45
Investment	822,317	0.23%	7	0.20%	117,473.86	4.61%	295.33
Life	79,897,502	22.55%	842	23.75%	94,890.14	4.33%	284.26
Linear	82,504	0.02%	2	0.06%	41,251.82	4.04%	267.04
Savings	4,183,727	1.18%	50	1.41%	83,674.54	4.91%	281.66
Universal Life	13,996,831	3.95%	157	4.43%	89,151.79	4.37%	268.39
Total	354,319,419	100.00%	3,546	100.00%	99,920.87	4.32%	298.03

**Interest Term**

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
1		4,556,000	1.29%	47	1.33%	96,936.17	2.16%	303.83
1	12	3,003,407	0.85%	23	0.65%	130,582.89	3.34%	304.90
12	24	-	0.00%	-	0.00%	-	0.00%	-
24	36	-	0.00%	-	0.00%	-	0.00%	-
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	65,920,359	18.60%	674	19.01%	97,804.69	4.03%	295.82
60	72	114,395,600	32.29%	1,162	32.77%	98,447.16	4.26%	301.89
72	84	21,028,049	5.93%	221	6.23%	95,149.54	4.37%	290.32
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	100,076,611	28.24%	967	27.27%	103,491.84	4.47%	297.72
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	16,390,442	4.63%	171	4.82%	95,850.54	4.77%	294.00
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	28,686,451	8.10%	279	7.87%	102,818.82	4.82%	294.95
240	252	-	0.00%	-	0.00%	-	0.00%	-
252	264	-	0.00%	-	0.00%	-	0.00%	-
264	276	-	0.00%	-	0.00%	-	0.00%	-
276	288	-	0.00%	-	0.00%	-	0.00%	-
288	300	147,500	0.04%	1	0.03%	147,500.00	4.90%	310.00
300	312	-	0.00%	-	0.00%	-	0.00%	-
312	324	-	0.00%	-	0.00%	-	0.00%	-
324	336	-	0.00%	-	0.00%	-	0.00%	-
336	348	-	0.00%	-	0.00%	-	0.00%	-
348	360	115,000	0.03%	1	0.03%	115,000.00	5.05%	312.00
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		354,319,419	100.00%	3,546	100.00%	99,920.87	4.32%	298.03

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
<	2.50%	6,209,578	1.75%	61	1.72%	101,796.37	2.22%	304.22
2.50%	2.75%	412,600	0.12%	2	0.06%	206,300.00	2.60%	310.00
2.75%	3.00%	375,000	0.11%	2	0.06%	187,500.00	2.78%	308.00
3.00%	3.25%	-	0.00%	-	0.00%	-	0.00%	-
3.25%	3.50%	1,044,056	0.29%	11	0.31%	94,914.17	3.45%	302.30
3.50%	3.75%	21,922,144	6.19%	234	6.60%	93,684.37	3.66%	297.59
3.75%	4.00%	40,793,955	11.51%	421	11.87%	96,897.75	3.92%	298.29
4.00%	4.25%	83,886,041	23.68%	848	23.91%	98,922.22	4.16%	300.08
4.25%	4.50%	86,341,591	24.37%	865	24.39%	99,816.87	4.40%	296.52
4.50%	4.75%	72,040,269	20.33%	717	20.22%	100,474.57	4.63%	297.71
4.75%	5.00%	26,674,987	7.53%	244	6.88%	109,323.72	4.88%	296.97
5.00%	5.25%	9,352,948	2.64%	94	2.65%	99,499.45	5.12%	293.45
5.25%	5.50%	2,459,494	0.69%	21	0.59%	117,118.77	5.38%	300.33
5.50%	5.75%	922,586	0.26%	8	0.23%	115,323.26	5.61%	299.69
5.75%	6.00%	664,722	0.19%	6	0.17%	110,787.01	5.95%	302.23
6.00%	6.25%	363,128	0.10%	4	0.11%	90,782.00	6.12%	300.52
6.25%	6.50%	344,969	0.10%	4	0.11%	86,242.24	6.40%	286.44
6.50%	6.75%	482,863	0.14%	3	0.08%	160,954.17	6.69%	289.32
6.75%	7.00%	-	0.00%	-	0.00%	-	0.00%	-
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		354,319,419	100.00%	3,546	100.00%	99,920.87	4.32%	298.03

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan pa	WAC	WAM
Floating		6,997,178	1.97%	65	1.83%	107,648.90	2.25%	304.57
<	01-01-2010	14,579,568	4.11%	158	4.46%	92,275.75	3.93%	297.23
01-01-2010	01-01-2011	49,052,805	13.84%	493	13.90%	99,498.59	4.02%	295.80
01-01-2011	01-01-2012	117,332,474	33.11%	1,193	33.64%	98,350.77	4.27%	301.65
01-01-2012	01-01-2013	19,099,984	5.39%	200	5.64%	95,499.92	4.40%	288.03
01-01-2013	01-01-2014	1,419,544	0.40%	14	0.39%	101,395.99	5.43%	294.89
01-01-2014	01-01-2015	33,231,848	9.38%	319	9.00%	104,175.07	4.45%	297.29
01-01-2015	01-01-2016	61,771,941	17.43%	606	17.09%	101,933.90	4.47%	298.16
01-01-2016	01-01-2017	3,532,016	1.00%	29	0.82%	121,793.66	4.63%	287.61
01-01-2017	01-01-2018	1,998,871	0.56%	19	0.54%	105,203.75	4.88%	305.12
01-01-2018	01-01-2019	123,642	0.03%	3	0.08%	41,214.00	4.96%	230.56
01-01-2019	01-01-2020	3,411,702	0.96%	34	0.96%	100,344.16	4.80%	287.05
01-01-2020	01-01-2021	11,999,561	3.39%	124	3.50%	96,770.65	4.76%	291.27
01-01-2021	01-01-2022	640,421	0.18%	8	0.23%	80,052.62	4.86%	305.42
01-01-2022	01-01-2023	292,000	0.08%	4	0.11%	73,000.00	4.80%	295.91
01-01-2023	01-01-2024	-	0.00%	-	0.00%	-	0.00%	-
01-01-2024	01-01-2025	4,531,262	1.28%	38	1.07%	119,243.73	4.89%	295.09
01-01-2025	01-01-2026	21,240,629	5.99%	202	5.70%	105,151.63	4.80%	294.24
01-01-2026	01-01-2027	1,567,066	0.44%	17	0.48%	92,180.36	4.70%	301.20
01-01-2027	01-01-2028	1,203,408	0.34%	16	0.45%	75,212.97	4.94%	299.85
01-01-2028	01-01-2029	31,000	0.01%	2	0.06%	15,500.00	5.40%	308.00
01-01-2029	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		354,319,419	100.00%	3,546	100.00%	99,920.87	4.32%	298.03

### 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-2012 - 31-Dec-2012	94,109	0.03%	4	0.11%	23,527.37	4.13%	36.14	
01-Jan-2013 - 31-Dec-2013	84,675	0.02%	4	0.11%	21,168.84	4.00%	47.91	
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	271,874	0.08%	5	0.14%	54,374.86	4.44%	70.38	
01-Jan-2016 - 31-Dec-2016	217,759	0.06%	5	0.14%	43,551.89	4.34%	87.64	
01-Jan-2017 - 31-Dec-2017	675,596	0.19%	13	0.37%	51,968.92	4.35%	99.42	
01-Jan-2018 - 31-Dec-2018	541,362	0.15%	11	0.31%	49,214.77	4.35%	109.58	
01-Jan-2019 - 31-Dec-2019	512,556	0.14%	12	0.34%	42,712.97	4.24%	122.56	
01-Jan-2020 - 31-Dec-2020	1,531,379	0.43%	26	0.73%	58,899.19	4.39%	132.55	
01-Jan-2021 - 31-Dec-2021	907,985	0.26%	11	0.31%	82,544.09	4.19%	147.39	
01-Jan-2022 - 31-Dec-2022	463,920	0.13%	7	0.20%	66,274.29	4.15%	159.84	
01-Jan-2023 - 31-Dec-2023	1,195,523	0.34%	16	0.45%	74,720.19	4.25%	168.11	
01-Jan-2024 - 31-Dec-2024	1,544,807	0.44%	21	0.59%	73,562.24	4.55%	186.24	
01-Jan-2025 - 31-Dec-2025	3,666,365	1.03%	47	1.33%	78,007.77	4.50%	193.26	
01-Jan-2026 - 31-Dec-2026	2,474,656	0.70%	28	0.79%	88,380.57	4.42%	209.07	
01-Jan-2027 - 31-Dec-2027	2,688,264	0.76%	34	0.96%	79,066.58	4.34%	218.30	
01-Jan-2028 - 31-Dec-2028	3,096,665	0.87%	37	1.04%	83,693.66	4.33%	230.78	
01-Jan-2029 - 31-Dec-2029	6,867,865	1.94%	80	2.26%	85,848.31	4.34%	244.04	
01-Jan-2030 - 31-Dec-2030	8,216,052	2.32%	101	2.85%	81,347.05	4.24%	253.92	
01-Jan-2031 - 31-Dec-2031	9,785,806	2.76%	108	3.05%	90,609.31	4.31%	267.55	
01-Jan-2032 - 31-Dec-2032	9,318,260	2.63%	101	2.85%	92,260.00	4.43%	278.46	
01-Jan-2033 - 31-Dec-2033	5,135,732	1.45%	46	1.30%	111,646.36	4.53%	289.74	
01-Jan-2034 - 31-Dec-2034	74,557,333	21.04%	714	20.14%	104,422.03	4.51%	308.09	
01-Jan-2035 - 31-Dec-2035	220,260,874	62.16%	2,112	59.56%	104,290.19	4.24%	310.97	
<b>Total</b>	<b>354,319,419</b>	<b>100.00%</b>		<b>3,546</b>	<b>100.00%</b>	<b>99,920.87</b>	<b>4.32%</b>	<b>298.03</b>

### 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	0.45%	82,735.74	4.36%	288.20
<	50%	46,819,785	13.21%	564	15.91%	83,013.80	4.29%	299.19
50%	55%	19,418,988	5.48%	202	5.70%	96,133.60	4.20%	300.06
55%	60%	27,068,976	7.64%	254	7.16%	106,570.77	4.27%	295.77
60%	65%	26,566,391	7.50%	221	6.23%	120,209.91	4.26%	303.18
65%	70%	19,262,476	5.44%	165	4.65%	116,742.28	4.25%	296.89
70%	75%	21,766,215	6.14%	200	5.64%	108,831.07	4.31%	297.47
75%	80%	9,238,482	2.61%	82	2.31%	112,664.42	4.31%	296.11
80%	85%	12,435,530	3.51%	125	3.53%	99,484.24	4.33%	292.88
85%	90%	21,071,860	5.95%	193	5.44%	109,180.62	4.31%	295.93
90%	95%	12,567,115	3.55%	137	3.86%	91,730.76	4.29%	294.95
95%	100%	20,717,650	5.85%	219	6.18%	94,601.14	4.28%	285.11
100%	105%	9,394,908	2.65%	100	2.82%	93,949.08	4.46%	294.69
105%	110%	13,632,078	3.85%	134	3.78%	101,731.92	4.37%	293.74
110%	115%	10,467,955	2.95%	109	3.07%	96,036.28	4.49%	299.33
115%	120%	20,603,451	5.81%	198	5.58%	104,057.83	4.39%	301.77
120%	125%	61,750,696	17.43%	625	17.63%	98,801.11	4.39%	303.00
125%	>	213,092	0.06%	2	0.06%	106,546.00	4.55%	310.00
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>354,319,419</b>	<b>100.00%</b>	<b>3,546</b>	<b>100.00%</b>	<b>157,545.32</b>	<b>4.32%</b>	<b>298.03</b>

### Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	13,349,595	3.77%	98	4.36%	136,220.36	4.25%	288.68
Zeeland	6,718,684	1.90%	46	2.05%	146,058.35	4.44%	286.24
Noord-Brabant	60,473,151	17.07%	384	17.07%	157,482.16	4.31%	298.19
Limburg	19,527,780	5.51%	135	6.00%	144,650.22	4.35%	298.77
unspecified	1,360,625	0.38%	8	0.36%	170,078.10	4.45%	295.68
Friesland	9,741,045	2.75%	69	3.07%	141,174.57	4.19%	298.79
Drenthe	9,723,409	2.74%	70	3.11%	138,905.85	4.33%	289.52
Overijssel	21,802,827	6.15%	137	6.09%	159,144.73	4.32%	303.40
Gelderland	33,695,888	9.51%	210	9.34%	160,456.61	4.28%	298.89
Flevoland	9,331,576	2.63%	63	2.80%	148,120.26	4.32%	295.63
Utrecht	20,444,678	5.77%	126	5.60%	162,259.35	4.34%	301.75
Noord-Holland	58,832,935	16.60%	357	15.87%	164,798.14	4.28%	299.41
Zuid-Holland	89,317,225	25.21%	546	24.28%	163,584.66	4.36%	297.78
<b>Total</b>	<b>354,319,419</b>	<b>100.00%</b>	<b>2,249</b>	<b>100.00%</b>	<b>157,545.32</b>	<b>4.32%</b>	<b>298.03</b>

**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	3.71%	288.47
Farm house	2,244,871	0.63%	12	0.53%	187,072.59	4.01%	301.51
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,132,624	0.60%	14	0.62%	152,330.28	4.44%	307.81
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	10,831,492	3.06%	94	4.18%	115,228.64	4.30%	300.98
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	338,451,341	95.52%	2,126	94.53%	159,196.30	4.32%	297.88
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
<b>Total</b>	<b>354,319,419</b>	<b>100.00%</b>	<b>2,249</b>	<b>100.00%</b>	<b>157,545.32</b>	<b>4.32%</b>	<b>298.03</b>

**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	77,727	6	0.27%	12,954.50	3.64%	310.89
25,000	50,000	1,753,681	41	1.82%	42,772.72	4.33%	290.16
50,000	75,000	10,256,723	153	6.80%	67,037.40	4.29%	297.05
75,000	100,000	28,105,205	311	13.83%	90,370.43	4.22%	297.25
100,000	125,000	34,228,926	301	13.38%	113,717.36	4.27%	296.67
125,000	150,000	48,627,835	352	15.65%	138,147.26	4.28%	298.26
150,000	175,000	51,442,917	315	14.52%	163,310.85	4.34%	296.81
175,000	200,000	46,956,894	249	11.07%	188,581.90	4.35%	298.46
200,000	225,000	37,260,293	174	7.74%	214,139.61	4.26%	299.08
225,000	250,000	33,887,766	142	6.31%	238,646.24	4.40%	301.40
250,000	275,000	18,438,813	70	3.11%	263,411.61	4.41%	299.08
275,000	300,000	17,839,020	62	2.76%	287,726.13	4.40%	298.94
300,000	325,000	8,720,761	28	1.24%	311,455.75	4.54%	297.58
325,000	350,000	5,071,123	15	0.67%	338,074.87	4.24%	287.82
350,000	375,000	4,697,200	13	0.58%	361,323.08	4.30%	291.05
375,000	400,000	3,118,037	8	0.36%	389,754.63	4.29%	302.62
400,000	425,000	2,507,500	6	0.27%	417,916.67	3.79%	307.61
425,000	450,000	1,329,000	3	0.13%	443,000.00	4.50%	285.86
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%	-
<b>Total</b>	<b>354,319,419</b>	<b>100.00%</b>	<b>2,249</b>	<b>100.00%</b>	<b>157,545.32</b>	<b>4.32%</b>	<b>298.03</b>