

E-MAC NL 2004-I Investor report October 2009

Cashflow analysis for the period

Total interest received	4,385,529	
Interest received on transaction accounts	16,246	
Liquidity available	11,357,366	
Reserve account available	4,000,000	
Receivables under hedging arrangements	-	
Total funds available		19,759,141
Company management expenses	1,785	
MPT fee	65,515	
Administration fee	9,359	
Third party fees	6,977	
Liquidity Facility fee	3,445	
Payments under hedging arrangements	2,506,854	
Interest on the Notes	1,196,624	
Deferred Purchase Price Instalment	611,214	
Total funds distributed		4,401,775
Available after distribution of funds		15,357,366
Undrawn Liquidity Facility	11,357,366	
Reserve account	4,000,000	
Available liquidity		15,357,366
Net cashflow		-

Collateral

Starting principal balance	378,578,868.28	
Principal redemptions and repayments	7,960,200.52	
Losses for the period	-	
Ending principal balance		370,618,667.76
Balance Reset Participation	-	
Balance Further Advance Participation	15,684,189.67	
Total balance E-MAC NL 2004-I		386,302,857.43

Performance

	Last period	This period	Since issue
Prepayment rate	14.41%	8.04%	12.82%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,567	366,087,987	98.78%
31 - 60 days	2	378,000	0.10%
61 - 90 days	5	1,011,000	0.27%
91 - 120 days	3	483,100	0.13%
120+ days	13	2,658,581	0.72%
In repossession			
Total	2,590	370,618,668	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	-	60,860	4,065	1,140,870

Characteristics

Number of borrowers	2590		
Number of loanparts	3716		
	(weighted) average	Minimum	Maximum
Loan size borrower	143,096	2,519	514,000
Loan part size	99,736	21	405,000
Coupon	4.69%	1.09%	7.20%
Remaining maturity (months)	262	15	301
Remaining interest period (months)	67	1	222
Original interest period (months)	120	1	240
Seasoning (months)	61.4	1.0	94.0
Loan to Original Foreclosure Value	68.9%	1.4%	125.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	2,458,635	0.66%	45	1.21%	54,636.33	5.25%	253.59
Interest Only	278,682,521	75.19%	2,705	72.79%	103,024.96	4.68%	287.33
Investment	2,063,334	0.56%	23	0.62%	89,710.16	5.01%	286.54
Life	4,319,775	1.17%	52	1.40%	83,072.60	4.85%	267.73
Savings	13,811,825	3.73%	164	4.41%	84,218.45	5.24%	272.73
Universal Life	69,282,578	18.69%	727	19.56%	95,299.28	4.57%	263.99
Total	370,618,668	100.00%	3,716	100.00%	99,735.92	4.69%	281.97

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1		45,500,338	12.28%	401	10.79%	113,467.18	1.77%	285.12
12	12	10,523,325	2.84%	113	3.04%	93,126.77	6.06%	287.36
24	24	-	0.00%	-	0.00%	-	0.00%	-
36	36	-	0.00%	-	0.00%	-	0.00%	-
48	48	-	0.00%	-	0.00%	-	0.00%	-
60	60	41,319,064	11.15%	428	11.52%	96,539.87	5.96%	283.03
72	72	221,998	0.06%	2	0.05%	110,999.09	4.35%	293.41
84	84	37,783,343	10.19%	418	11.25%	90,390.77	4.63%	285.98
96	96	-	0.00%	-	0.00%	-	0.00%	-
108	108	-	0.00%	-	0.00%	-	0.00%	-
120	120	125,074,329	33.75%	1,285	34.58%	97,334.11	4.87%	280.07
132	132	-	0.00%	-	0.00%	-	0.00%	-
144	144	-	0.00%	-	0.00%	-	0.00%	-
156	156	-	0.00%	-	0.00%	-	0.00%	-
168	168	-	0.00%	-	0.00%	-	0.00%	-
180	180	49,969,731	13.48%	487	13.11%	102,607.25	5.02%	280.74
192	192	-	0.00%	-	0.00%	-	0.00%	-
204	204	-	0.00%	-	0.00%	-	0.00%	-
216	216	-	0.00%	-	0.00%	-	0.00%	-
228	228	-	0.00%	-	0.00%	-	0.00%	-
240	240	60,226,539	16.25%	582	15.66%	103,482.03	5.14%	280.32
>	>	-	0.00%	-	0.00%	-	0.00%	-
Total		370,618,668	100.00%	3,716	100.00%	99,735.92	4.69%	281.97

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	44,416,463	11.98%	393	10.58%	113,018.99	1.71%	284.98
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	160,000	0.04%	1	0.03%	160,000.00	3.25%	291.00
3.25%	3.50%	128,000	0.03%	2	0.05%	64,000.00	3.35%	267.15
3.50%	3.75%	521,221	0.14%	8	0.22%	65,152.68	3.60%	287.12
3.75%	4.00%	5,604,271	1.51%	61	1.64%	91,873.29	3.94%	285.03
4.00%	4.25%	12,358,520	3.33%	133	3.58%	92,921.21	4.20%	282.71
4.25%	4.50%	28,951,310	7.81%	313	8.42%	92,496.20	4.41%	278.04
4.50%	4.75%	52,678,697	14.21%	548	14.75%	96,129.01	4.66%	279.39
4.75%	5.00%	67,216,119	18.14%	672	18.08%	100,023.99	4.90%	282.90
5.00%	5.25%	65,303,628	17.62%	645	17.36%	101,245.93	5.14%	281.42
5.25%	5.50%	34,260,440	9.24%	332	8.93%	103,194.10	5.38%	281.29
5.50%	5.75%	13,962,045	3.77%	137	3.69%	101,912.74	5.63%	282.22
5.75%	6.00%	10,895,405	2.94%	124	3.34%	87,866.17	5.90%	281.17
6.00%	6.25%	12,162,421	3.28%	118	3.18%	103,071.36	6.14%	282.34
6.25%	6.50%	13,814,591	3.73%	144	3.88%	95,934.66	6.40%	285.66
6.50%	6.75%	5,677,436	1.53%	59	1.59%	96,227.73	6.61%	285.54
6.75%	7.00%	1,647,500	0.44%	18	0.48%	91,527.78	6.84%	285.99
7.00%	7.25%	860,600	0.23%	8	0.22%	107,575.00	7.18%	289.74
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		370,618,668	100.00%	3,716	100.00%	99,735.92	4.69%	281.97

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		45,500,338	12.28%	401	10.79%	113,467.18	1.77%	285.12
<	01-01-10	4,972,344	1.34%	53	1.43%	93,817.81	5.88%	285.06
01-01-10	01-01-11	28,925,703	7.80%	322	8.67%	89,831.38	4.85%	286.44
01-01-11	01-01-12	18,472,268	4.98%	192	5.17%	96,209.73	4.70%	284.87
01-01-12	01-01-13	3,432,572	0.93%	35	0.94%	98,073.49	5.07%	268.56
01-01-13	01-01-14	103,361,247	27.89%	1,042	28.04%	99,195.06	5.11%	279.01
01-01-14	01-01-15	47,464,606	12.81%	501	13.48%	94,739.73	5.27%	283.98
01-01-15	01-01-16	1,594,011	0.43%	22	0.59%	72,455.02	4.37%	276.48
01-01-16	01-01-17	1,921,170	0.52%	24	0.65%	80,048.76	4.88%	267.18
01-01-17	01-01-18	1,650,165	0.45%	22	0.59%	75,007.49	5.13%	264.01
01-01-18	01-01-19	36,790,697	9.93%	364	9.80%	101,073.34	5.08%	278.44
01-01-19	01-01-20	14,081,153	3.80%	135	3.63%	104,304.84	5.20%	283.97
01-01-20	01-01-21	83,107	0.02%	3	0.08%	27,702.33	4.72%	234.34
01-01-21	01-01-22	892,347	0.24%	5	0.13%	178,469.45	4.73%	289.84
01-01-22	01-01-23	785,921	0.21%	7	0.19%	112,274.47	5.34%	289.74
01-01-23	01-01-24	40,075,596	10.81%	382	10.28%	104,909.94	5.14%	279.32
01-01-24	01-01-25	17,158,119	4.63%	168	4.52%	102,131.66	5.25%	281.97
01-01-25	01-01-26	782,150	0.21%	10	0.27%	78,215.00	4.44%	273.32
01-01-26	01-01-27	1,774,610	0.48%	18	0.48%	98,589.44	4.65%	286.53
01-01-27	01-01-28	780,543	0.21%	9	0.24%	86,726.95	5.38%	283.66
01-01-28	01-01-29	120,000	0.03%	1	0.03%	120,000.00	5.85%	288.00
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	-	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		370,618,668	100.00%	3,716	100.00%	99,735.92	4.69%	281.97

Legal Maturity

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2011 - 31-Dec-2011	14,249	0.00%	3	0.08%	4,749.57	5.66%	15.41
01-Jan-2012 - 31-Dec-2012	88,969	0.02%	3	0.08%	29,656.35	4.38%	28.20
01-Jan-2013 - 31-Dec-2013	146,151	0.04%	5	0.13%	29,230.20	4.87%	44.25
01-Jan-2014 - 31-Dec-2014	154,027	0.04%	3	0.08%	51,342.33	4.61%	55.86
01-Jan-2015 - 31-Dec-2015	103,884	0.03%	2	0.05%	51,941.95	1.48%	65.45
01-Jan-2016 - 31-Dec-2016	455,458	0.12%	9	0.24%	50,606.44	4.35%	81.37
01-Jan-2017 - 31-Dec-2017	339,382	0.09%	7	0.19%	48,483.14	5.12%	91.05
01-Jan-2018 - 31-Dec-2018	946,188	0.26%	16	0.43%	59,136.75	4.58%	107.56
01-Jan-2019 - 31-Dec-2019	356,494	0.10%	8	0.22%	44,561.78	5.02%	115.84
01-Jan-2020 - 31-Dec-2020	907,395	0.24%	13	0.35%	69,799.64	4.67%	128.10
01-Jan-2021 - 31-Dec-2021	657,318	0.18%	8	0.22%	82,164.75	5.12%	137.88
01-Jan-2022 - 31-Dec-2022	408,775	0.11%	7	0.19%	58,396.40	3.78%	150.49
01-Jan-2023 - 31-Dec-2023	2,645,328	0.71%	36	0.97%	73,481.35	4.91%	168.40
01-Jan-2024 - 31-Dec-2024	3,608,286	0.97%	50	1.35%	72,165.72	4.87%	175.32
01-Jan-2025 - 31-Dec-2025	925,476	0.25%	13	0.35%	71,190.50	4.31%	190.02
01-Jan-2026 - 31-Dec-2026	1,648,147	0.44%	24	0.65%	68,672.81	4.73%	201.30
01-Jan-2027 - 31-Dec-2027	2,645,621	0.71%	34	0.91%	77,812.37	4.79%	212.60
01-Jan-2028 - 31-Dec-2028	4,919,962	1.33%	54	1.45%	91,110.40	4.70%	225.68
01-Jan-2029 - 31-Dec-2029	6,596,952	1.78%	82	2.21%	80,450.63	4.87%	235.15
01-Jan-2030 - 31-Dec-2030	4,406,289	1.19%	48	1.29%	91,797.70	4.93%	248.66
01-Jan-2031 - 31-Dec-2031	7,808,961	2.11%	83	2.23%	94,083.87	4.77%	259.89
01-Jan-2032 - 31-Dec-2032	5,142,635	1.39%	51	1.37%	100,835.98	4.76%	270.03
01-Jan-2033 - 31-Dec-2033	155,134,988	41.86%	1,488	40.04%	104,257.38	4.68%	288.43
01-Jan-2034 - 31-Dec-2034	170,557,733	46.02%	1,669	44.91%	102,191.57	4.66%	292.74
Total	370,618,668	100.00%	3,716	100.00%	99,735.92	4.69%	281.97

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		42,434,293	11.45%	505	13.59%	84,028.30	4.68%	284.15
<	50%	64,960,133	17.53%	755	20.32%	86,039.91	4.68%	282.24
50%	55%	23,654,026	6.38%	230	6.19%	102,843.59	4.67%	283.16
55%	60%	42,715,564	11.53%	377	10.15%	113,303.88	4.59%	285.23
60%	65%	47,179,561	12.73%	390	10.50%	120,973.23	4.78%	284.87
65%	70%	14,743,007	3.98%	134	3.61%	110,022.44	4.74%	280.23
70%	75%	28,385,790	7.66%	230	6.19%	123,416.48	4.67%	284.38
75%	80%	6,942,854	1.87%	75	2.02%	92,571.39	4.87%	274.68
80%	85%	7,798,849	2.10%	82	2.21%	95,107.91	4.71%	263.71
85%	90%	5,065,696	1.37%	72	1.94%	70,356.89	4.70%	268.45
90%	95%	3,994,164	1.08%	46	1.24%	86,829.66	4.84%	269.63
95%	100%	11,583,217	3.13%	124	3.34%	93,413.04	4.69%	270.88
100%	105%	4,314,232	1.16%	52	1.40%	82,966.01	4.63%	272.17
105%	110%	6,149,565	1.66%	64	1.72%	96,086.95	4.59%	273.19
110%	115%	6,369,582	1.72%	67	1.80%	95,068.39	4.36%	284.24
115%	120%	14,473,957	3.91%	136	3.66%	106,426.15	4.86%	280.00
120%	125%	39,854,177	10.75%	377	10.15%	105,714.00	4.65%	284.28
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		370,618,668	100.00%	3,716	100.00%	143,096.01	4.69%	281.97

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	8,802,291	2.38%	70	2.70%	125,747.02	4.38%	283.11
Zeeland	5,715,812	1.54%	44	1.70%	129,904.82	4.96%	280.85
Noord-Brabant	61,234,645	16.52%	437	16.87%	140,125.04	4.70%	282.74
Limburg	20,293,822	5.48%	157	6.06%	129,260.01	4.70%	281.65
unspecified	3,245,621	0.88%	20	0.77%	162,281.05	5.11%	289.96
Friesland	12,110,076	3.27%	97	3.75%	124,846.15	4.60%	278.17
Drenthe	10,070,019	2.72%	78	3.01%	129,102.81	4.80%	278.72
Overijssel	22,838,210	6.16%	172	6.64%	132,780.29	4.36%	285.34
Gelderland	42,021,460	11.34%	290	11.20%	144,901.59	4.55%	280.69
Flevoland	11,116,497	3.00%	71	2.74%	156,570.39	4.58%	284.19
Utrecht	31,306,308	8.45%	207	7.99%	151,238.20	4.65%	279.11
Noord-Holland	55,323,703	14.93%	366	14.13%	151,157.66	4.76%	282.39
Zuid-Holland	86,540,202	23.35%	581	22.43%	148,950.43	4.80%	282.28
Total	370,618,668	100.00%	2,590	100.00%	143,096.01	4.69%	281.97

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	1,183,749	0.32%	6	0.23%	197,291.58	4.18%	281.70
Farm house	2,186,461	0.59%	13	0.50%	168,189.30	4.91%	287.04
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	2,434,591	0.66%	20	0.77%	121,729.53	4.56%	288.83
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	38,042,891	10.26%	292	11.27%	130,283.87	4.86%	286.08
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	326,770,976	88.17%	2,259	87.22%	144,652.93	4.67%	281.41
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	370,618,668	100.00%	2,590	100.00%	143,096.01	4.69%	281.97

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	52,568	4	0.15%	13,142.12	5.45%	290.34
25,000	50,000	1,514,442	34	1.31%	44,542.43	4.76%	283.75
50,000	75,000	17,463,996	260	10.04%	67,169.22	4.76%	279.67
75,000	100,000	39,045,875	437	16.87%	89,349.83	4.82%	282.17
100,000	125,000	49,657,388	436	16.83%	113,893.09	4.77%	282.16
125,000	150,000	60,026,975	432	16.68%	138,951.33	4.73%	280.37
150,000	175,000	49,530,612	303	11.70%	163,467.37	4.64%	282.25
175,000	200,000	49,970,630	265	10.23%	188,568.42	4.68%	282.14
200,000	225,000	47,648,305	221	8.53%	215,603.19	4.54%	285.35
225,000	250,000	21,428,127	90	3.47%	238,090.30	4.65%	282.94
250,000	275,000	9,522,692	36	1.39%	264,519.22	5.04%	276.65
275,000	300,000	6,310,607	22	0.85%	286,845.79	4.78%	281.76
300,000	325,000	5,327,084	17	0.66%	313,357.90	4.50%	282.15
325,000	350,000	2,697,550	8	0.31%	337,193.75	4.66%	285.44
350,000	375,000	2,171,488	6	0.23%	361,914.60	3.59%	260.68
375,000	400,000	2,359,500	6	0.23%	393,250.00	3.78%	286.91
400,000	425,000	1,619,500	4	0.15%	404,875.00	4.18%	291.77
425,000	450,000	876,395	2	0.08%	438,197.37	5.30%	281.64
450,000	475,000	1,405,000	3	0.12%	468,333.33	4.35%	285.72
475,000	500,000	1,475,932	3	0.12%	491,977.33	5.30%	258.19
500,000	525,000	514,000	1	0.04%	514,000.00	1.84%	286.00
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	370,618,668	100.00%	2,590	100.00%	143,096.01	4.69%	281.97