

**E-MAC NL 2004-I Investor report January 2018**

**Cashflow analysis for the period**

Total interest received	1,179,887	
Interest received on transaction accounts	(23)	
Liquidity available	4,800,000	
Reserve account available	4,000,000	
Receivables under hedging arrangements	-	
<b>Total funds available</b>		<b>9,979,864</b>
Company management expenses	-	
MPT fee	21,166	
Administration fee	3,024	
Third party fees	30,885	
Floating Rate GIC Interest Senior Amount	-	
Liquidity Facility Commitment Fee Senior Amount	8,587	
Payments under hedging arrangements	1,068,754	
Interest on the Notes	23,192	
Shortfall Class D PDL Repayment	15,670	
Liquidity Facility Commitment Fee Subordinated Amount	8,587	
Floating Rate GIC Interest Junior Amount	-	
Deferred Purchase Price Instalment	-	
<b>Total funds distributed</b>		<b>1,179,864</b>
<b>Available after distribution of funds</b>		<b>8,800,000</b>
Undrawn Liquidity Facility	4,800,000	
Liquidity Facility Standby Loan as per 25th January 2018	-	
Repayment Liquidity Facility Standby Loan	-	
Reserve account	4,000,000	
<b>Available liquidity</b>		<b>8,800,000</b>
<b>Net cashflow</b>		<b>-</b>
<b>Outstanding unpaid Subordinated swap amounts not paid by the transaction</b>		
Unpaid Swap Subordinated Amount	51,742.67	

**Collateral**

Starting principal balance	120,950,091
Principal redemptions and repayments	(3,937,709)
Losses for the period	(15,670)
<b>Ending principal balance</b>	<b>116,996,712</b>
Balance Reset Participation	-
Balance Further Advance Participation	4,365,179
<b>Total balance E-MAC NL 2004-I</b>	<b>121,361,891</b>

**Principal Deficiency Ledger**

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	15,670	15,670	-
<b>Total</b>	-	15,670	15,670	-

**Performance**

	Last period	This period	Since issue
Prepayment rate	9.91%	12.22%	12.93%

Delinquency table	Number of loans	Balance	Percentage of total
<b>Current</b>	<b>902</b>	<b>115,376,971</b>	<b>98.62%</b>
31 - 60 days	4	721,500	0.62%
61 - 90 days	3	270,611	0.23%
91 - 120 days	1	160,079	0.14%
120+ days	3	467,550	0.40%
In repossession	-	-	-
<b>Total</b>	<b>913</b>	<b>116,996,712</b>	<b>100.00%</b>

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	62,520	15,670	28,214	3,513,777

**Characteristics**

Number of borrowers	913		
Number of loanparts	1319		
	(weighted) average	Minimum	Maximum
Loan size borrower	128,145	1,761	475,000
Loan part size	88,701	1,761	393,500
Coupon	3.65%	0.28%	6.80%
Remaining maturity (months)	185	7	262
Remaining interest period (months)	31	1	120
Original interest period (months)	95	1	240
Seasoning (months)	108.6	1.0	184.0
Loan to Original Foreclosure Value (2)	73.6%	0.78%	125.0%



**Legal Maturity**

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2015 - 31-Dec-2015	14,005	0.01%	1	0.08%	14,005.36	2.95%	34.00
01-Jan-2016 - 31-Dec-2016	44,017	0.04%	1	0.08%	44,017.00	4.25%	24.00
01-Jan-2018 - 31-Dec-2018	309,523	0.26%	7	0.53%	44,217.59	3.21%	8.36
01-Jan-2019 - 31-Dec-2019	66,566	0.06%	3	0.23%	22,188.50	5.01%	16.31
01-Jan-2020 - 31-Dec-2020	60,941	0.05%	2	0.15%	30,470.59	4.72%	26.07
01-Jan-2021 - 31-Dec-2021	90,768	0.08%	2	0.15%	45,384.14	3.69%	38.91
01-Jan-2022 - 31-Dec-2022	219,839	0.19%	4	0.30%	54,959.86	1.60%	50.88
01-Jan-2023 - 31-Dec-2023	710,391	0.61%	12	0.91%	59,199.24	4.54%	69.31
01-Jan-2024 - 31-Dec-2024	1,132,589	0.97%	21	1.59%	53,932.80	4.64%	75.29
01-Jan-2025 - 31-Dec-2025	320,256	0.27%	6	0.45%	53,376.07	2.95%	88.69
01-Jan-2026 - 31-Dec-2026	649,365	0.56%	12	0.91%	54,113.78	4.21%	101.60
01-Jan-2027 - 31-Dec-2027	504,429	0.43%	7	0.53%	72,061.25	3.90%	112.29
01-Jan-2028 - 31-Dec-2028	1,563,159	1.34%	20	1.52%	76,157.94	3.65%	125.74
01-Jan-2029 - 31-Dec-2029	1,826,601	1.56%	29	2.20%	62,986.24	4.20%	136.49
01-Jan-2030 - 31-Dec-2030	619,625	0.53%	8	0.61%	77,453.16	3.60%	148.29
01-Jan-2031 - 31-Dec-2031	1,867,585	1.60%	23	1.74%	81,199.36	3.29%	159.93
01-Jan-2032 - 31-Dec-2032	1,754,871	1.50%	21	1.59%	83,565.27	3.51%	172.16
01-Jan-2033 - 31-Dec-2033	46,668,828	39.89%	509	38.59%	91,687.28	3.91%	189.39
01-Jan-2034 - 31-Dec-2034	58,430,706	49.94%	629	47.69%	92,894.60	3.41%	193.87
01-Jan-2037 - 31-Dec-2037	95,000	0.08%	1	0.08%	95,000.00	3.85%	233.00
01-Jan-2039 - 31-Dec-2039	47,647	0.04%	1	0.08%	47,647.00	4.25%	262.00
<b>Total</b>	<b>116,996,712</b>	<b>100.00%</b>	<b>1,319</b>	<b>100.00%</b>	<b>88,701.07</b>	<b>3.65%</b>	<b>185.00</b>

**Loan to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loan Parts	WAC	WAM
NHG		13,025,258	11.13%	176	13.34%	74,007.15	3.96%	185.47
<	50%	25,832,040	22.08%	371	28.13%	69,628.14	4.02%	183.79
50%	55%	7,919,791	6.26%	75	5.69%	97,597.22	3.58%	184.71
55%	60%	10,282,670	8.79%	94	7.13%	109,390.11	3.74%	189.47
60%	65%	15,467,374	13.22%	126	9.55%	122,756.94	3.52%	188.15
65%	70%	3,436,676	2.94%	32	2.43%	107,396.13	4.09%	190.40
70%	75%	5,811,918	4.97%	47	3.56%	123,657.83	3.67%	191.18
75%	80%	1,209,920	1.03%	19	1.44%	63,680.01	3.83%	171.06
80%	85%	1,292,170	1.10%	19	1.44%	68,008.95	4.50%	158.39
85%	90%	936,367	0.80%	12	0.91%	76,030.60	3.38%	165.03
90%	95%	1,261,144	1.08%	12	0.91%	106,095.37	4.10%	181.26
95%	100%	2,196,347	1.88%	29	2.20%	75,736.12	3.74%	172.58
100%	105%	2,314,048	1.98%	30	2.27%	77,134.92	3.91%	179.02
105%	110%	2,993,387	2.56%	33	2.50%	90,708.69	3.79%	181.60
110%	115%	2,109,307	1.80%	24	1.82%	87,887.79	2.49%	187.78
115%	120%	4,392,604	3.75%	46	3.49%	95,491.39	3.27%	184.80
120%	125%	17,115,690	14.63%	174	13.19%	98,366.03	2.91%	184.92
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>116,996,712</b>	<b>100.00%</b>	<b>1,319</b>	<b>100.00%</b>	<b>88,701.07</b>	<b>3.65%</b>	<b>185.00</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	2,341,522	2.00%	22	2.41%	106,432.82	3.69%	186.84
Utrecht	8,171,122	6.98%	63	6.90%	129,700.35	3.75%	183.20
Zeeland	1,057,438	0.90%	10	1.10%	105,743.75	4.41%	189.63
Zuid-Holland	27,405,690	23.42%	216	23.66%	126,878.19	3.81%	185.94
Flevoland	5,390,872	4.61%	35	3.83%	154,024.93	3.43%	186.17
Friesland	3,835,247	3.28%	33	3.61%	116,219.60	2.82%	178.17
Gelderland	13,677,500	11.69%	104	11.39%	131,514.43	3.72%	182.14
Groningen	3,333,014	2.85%	28	3.07%	119,036.21	3.17%	185.74
Limburg	7,767,821	6.64%	64	7.01%	121,372.20	3.85%	182.40
Noord-Brabant	16,181,150	13.83%	135	14.79%	119,860.37	3.79%	185.84
Noord-Holland	18,372,805	15.70%	128	14.02%	143,537.54	3.69%	187.01
Overijssel	9,462,530	8.09%	75	8.21%	126,167.06	3.03%	185.59
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>116,996,712</b>	<b>100.00%</b>	<b>913</b>	<b>100.00%</b>	<b>128,145.36</b>	<b>3.65%</b>	<b>185.00</b>

**Property Type**

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	101,106.039	86.42%	775	84.88%	130,459.41	3.64%	184.43
Shop/House	63,877	0.05%	1	0.11%	63,876.71	5.65%	188.00
Condominium	14,696.079	12.56%	126	13.80%	116,635.54	3.70%	188.90
Farm House	428,767	0.37%	3	0.33%	142,922.20	4.82%	175.49
Condominium with garage	701,951	0.60%	8	0.88%	87,743.83	3.37%	191.06
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>116,996,712</b>	<b>100.00%</b>	<b>913</b>	<b>100.00%</b>	<b>128,145.36</b>	<b>3.65%</b>	<b>185.00</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	0.32%	24	2.63%	15,595.74	4.71%	179.61
25,000	50,000	1.52%	45	4.93%	39,470.52	4.34%	174.33
50,000	75,000	6.73%	121	13.25%	69,047.86	4.13%	183.77
75,000	100,000	11.12%	145	15.88%	89,745.09	4.23%	184.12
100,000	125,000	14.80%	152	16.65%	113,902.91	3.99%	184.47
125,000	150,000	15.13%	129	14.13%	137,200.73	3.75%	184.58
150,000	175,000	13.42%	97	10.62%	161,890.50	3.56%	183.53
175,000	200,000	14.26%	88	9.64%	189,583.26	3.49%	189.02
200,000	225,000	12.11%	66	7.23%	214,759.61	3.18%	187.58
225,000	250,000	5.10%	25	2.74%	238,643.32	2.73%	182.35
250,000	275,000	1.38%	6	0.66%	268,515.75	4.83%	177.23
275,000	300,000	1.70%	7	0.77%	284,500.87	3.19%	183.37
300,000	325,000	0.81%	3	0.33%	314,333.33	1.30%	187.63
325,000	350,000	0.86%	3	0.33%	336,416.67	2.60%	187.33
350,000	375,000	0.00%	-	0.00%	-	0.00%	-
375,000	400,000	0.34%	1	0.11%	393,500.00	1.18%	192.00
400,000	425,000	0.00%	-	0.00%	-	0.00%	-
425,000	450,000	0.00%	-	0.00%	-	0.00%	-
450,000	475,000	0.41%	1	0.11%	475,000.00	0.73%	189.00
475,000	500,000	0.00%	-	0.00%	-	0.00%	-
500,000	525,000	0.00%	-	0.00%	-	0.00%	-
525,000	550,000	0.00%	-	0.00%	-	0.00%	-
550,000	575,000	0.00%	-	0.00%	-	0.00%	-
575,000	600,000	0.00%	-	0.00%	-	0.00%	-
600,000	625,000	0.00%	-	0.00%	-	0.00%	-
625,000	650,000	0.00%	-	0.00%	-	0.00%	-
650,000	>	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>116,996,712</b>	<b>100.00%</b>	<b>913</b>	<b>100.00%</b>	<b>128,145.36</b>	<b>3.65%</b>	<b>185.00</b>