

E-MAC DE 2005-I Investor Report August 2020

Cashflow analysis for the period

Total interest received	202,022	
Interest received on transaction accounts	(7,660)	
Net Post Foreclosure Proceeds	130,587	
Liquidity available	1,800,000	
Reserve account available		
Receivables under hedging arrangements	1,800	
Total funds available		2,126,749
Company management expenses	1,203	
MPT fee	31,376	
Administration fee	10,588	
Third party fees	149,166	
Liquidity Facility fee	-	
Payments under hedging arrangements	42,284	
Interest on the Notes	17,821	
PDL Repayment	74,311	
Deferred Purchase Price Instalment	-	
Total funds distributed		326,749
Available after distribution of funds		1,800,000
Undrawn Liquidity Facility	-	
Liquidity Facility Stand By Ledger	1,800,000	
Reserve account funding	-	
Available liquidity		1,800,000
Net cashflow		-

* Note:
Following the downgrade of Deutsche Bank by Fitch on September 28, 2017 as Liquidity Facility Provider, the Issuer has made a Liquidity Facility Standby Drawing on November 27, 2017. Currently the Issuer has been notified by the Liquidity Facility Provider that the facility will not be renewed. As a consequence, until a replacement is found by the Issuer, the Standby Drawing remains in place.

As a consequence of the downgrade, on June 21 2019 ABN AMRO Bank N.V. has acceded to the transaction as Transaction Account Bank. The Collection Account remains with the GIC Provider, Deutsche Bank A.G. Frankfurt Branch. On a weekly basis cash collected is transferred to the Operating Account at the Issuer Account Bank. All other Transaction Accounts are transferred to ABN AMRO Bank N.V.

Collateral

Starting current balance per 1 May 2020	26,314,250
To be disbursed per 1 May 2020	-
Starting principal balance 1 May 2020	26,314,250
Principal redemptions and repayments	(950,893)
Loans re-assigned to Seller	-
Loans assigned (substituted)	-
Further Advances bought	-
Losses for the period	(33,854)
Ending principal balance	25,329,503
Balance Reset Participation	-
Total balance E-MAC DE 2005-I	25,329,503

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	43,497	33,854	74,311	3,041
Class E	3,000,000	-	-	3,000,000
Total	3,043,497	33,854	74,311	3,003,041

Performance

	Last Period	This period	Since issue
Prepayment rate	13.95%	11.89%	14.35%

Delinquent payments	Delinquent amount	Principal	As percentage of total	Number of loans	As percentage of total
Current		18,492,461	73.0%	238	78.8%
1 - 30	10,355	2,407,376	9.5%	24	7.9%
31 - 60	7,735	1,012,310	4.0%	9	3.0%
61 - 90	2,363	156,828	0.6%	3	1.0%
91 - 120	3,478	224,140	0.9%	2	0.7%
121 - 150	3,722	115,382	0.5%	2	0.7%
> 150	315,068	2,921,006	11.5%	24	7.9%
Total	342,721	25,329,503	100.0%	302	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	111,662	33,854	105,780	23,672,012

Summary - Total Portfolio

Characteristics

Amounts to be disbursed	-		
Number of borrowers	302		
Number of loans parts	356		
	(Weighted) average	Minimum	Maximum
Borrower size	83,873	8,329.64	384,413
Loan part size	71,150	8,329.64	384,413
Coupon	3.47%	2.70%	6.15%
Remaining maturity (months)	273.2	5	486
Remaining interest period (months)	15.3	1	59
Original interest period (months)	34.4	3	120
Seasoning (months)	187.1	160.5	197.2
Loan to Lending Value	93.0%	1.0%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	15,568,018	68.87%	61.46%
Owner occupied	9,761,485	31.13%	38.54%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	20,291,258	80.1%	296	83.1%	68,552	3.45%	289.2
Interest Only With Life Insurance Redemption	2,688,314	10.6%	33	9.3%	81,464	3.50%	216.9
Interest Only With Building Savings Account Redemption	2,212,131	8.7%	26	7.3%	85,082	3.49%	199.6
Interest Only	137,800	0.5%	1	0.3%	137,800	5.84%	202.0
Total	25,329,503	100.0%	356	100.0%	71,150	3.47%	273.2

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	7,359,161	29.1%	103	28.9%	71,448	4.20%	247.5
13 - 24	8,330,894	32.9%	126	35.4%	66,118	2.70%	306.4
25 - 36	-	0.0%	-	0.0%	-	0.00%	-
37 - 48	-	0.0%	-	0.0%	-	0.00%	-
49 - 60	8,825,536	34.8%	119	33.4%	74,164	3.42%	268.6
61 - 72	-	0.0%	-	0.0%	-	0.00%	-
73 - 84	-	0.0%	-	0.0%	-	0.00%	-
85 - 96	-	0.0%	-	0.0%	-	0.00%	-
97 - 108	-	0.0%	-	0.0%	-	0.00%	-
109 - 125	813,912	3.2%	8	2.2%	101,739	5.41%	217.0
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	25,329,503	100.0%	356	100.0%	71,150	3.47%	273.2

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0% - 4.50%	24,155,746	95.4%	344	96.6%	70,220	3.38%	276.0
4.50% - 4.75%	-	0.0%	-	0.0%	-	0.00%	-
4.75% - 5.00%	634,911	2.5%	4	1.1%	158,728	4.95%	230.8
5.00% - 5.25%	57,617	0.2%	2	0.6%	28,808	5.20%	151.8
5.25% - 5.50%	67,005	0.3%	1	0.3%	67,005	5.30%	111.0
5.50% - 5.75%	-	0.0%	-	0.0%	-	0.00%	-
5.75% - 6.00%	353,687	1.4%	3	0.8%	117,896	5.83%	218.3
6.00% - 6.25%	60,535	0.2%	2	0.6%	30,268	6.12%	216.1
6.25% - 6.50%	-	0.0%	-	0.0%	-	0.00%	-
6.50% - 6.75%	-	0.0%	-	0.0%	-	0.00%	-
6.75% - 7.00%	-	0.0%	-	0.0%	-	0.00%	-
7.00% - 7.25%	-	0.0%	-	0.0%	-	0.00%	-
7.25% - 7.50%	-	0.0%	-	0.0%	-	0.00%	-
7.50% - >	-	0.0%	-	0.0%	-	0.00%	-
Total	25,329,503	100.0%	356	100.0%	71,150	3.47%	273.2

Interest reset date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
01-Jan-2014 - 31-Dec-2017	1,100,439	4.3%	11	3.1%	100,040	5.10%	232.6
01-Jan-2018 - 31-Dec-2018	278,737	1.1%	2	0.6%	139,369	4.20%	293.2
01-Jan-2019 - 31-Dec-2019	169,003	0.7%	2	0.6%	84,502	4.64%	215.4
01-Jan-2020 - 31-Dec-2020	8,525,323	33.7%	123	34.6%	69,312	3.95%	250.7
01-Jan-2021 - 31-Dec-2021	6,058,331	23.9%	96	27.0%	63,108	2.92%	318.6
01-Jan-2022 - 31-Dec-2022	3,667,803	14.5%	48	13.5%	76,413	2.90%	292.2
01-Jan-2023 - 31-Dec-2111	5,529,865	21.8%	74	20.8%	74,728	3.32%	254.7
Total	25,329,503	100.0%	356	100.0%	71,150	3.47%	273.2

Legal Maturity	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
01-Jan-2016 - 31-Dec-2017	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2018 - 31-Dec-2019	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2020 - 31-Dec-2021	8,330	0.0%	1	0.3%	8,330	4.20%	5.0
01-Jan-2022 - 31-Dec-2023	206,851	0.8%	3	0.8%	68,950	3.62%	28.1
01-Jan-2024 - 31-Dec-2025	296,022	1.2%	3	0.8%	98,674	4.20%	58.4
01-Jan-2026 - 31-Dec-2027	691,539	2.7%	8	2.2%	86,442	3.22%	70.6
01-Jan-2028 - 31-Dec-2029	412,878	1.6%	9	2.5%	45,875	3.65%	101.5
01-Jan-2030 - 31-Dec-2031	755,504	3.0%	14	3.9%	53,965	3.45%	126.3
01-Jan-2032 - 31-Dec-2033	910,057	3.6%	12	3.4%	75,838	3.64%	152.2
01-Jan-2034 - 31-Dec-2035	1,430,519	5.6%	19	5.3%	75,290	3.41%	173.3
01-Jan-2036 - 31-Dec-2037	1,259,754	5.0%	18	5.1%	69,986	3.70%	198.5
01-Jan-2038 - 31-Dec-2039	895,896	3.5%	14	3.9%	63,993	3.50%	223.6
01-Jan-2040 - 31-Dec-2041	2,131,176	8.4%	25	7.0%	85,247	4.04%	245.9
01-Jan-2042 - 31-Dec-2043	2,820,238	11.1%	44	12.4%	64,096	3.81%	270.3
01-Jan-2044 - 31-Dec-2045	3,887,817	15.3%	54	15.2%	71,997	3.90%	290.1
01-Jan-2046 - 31-Dec-2047	2,617,127	10.3%	38	10.7%	68,872	3.25%	319.2
01-Jan-2048 - 31-Dec-2137	7,005,797	27.7%	94	26.4%	74,530	2.94%	374.7
Total	25,329,503	100.0%	356	100.0%	71,150	3.47%	273.2

Loan to Foreclosure Value Loans	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0% - 60%	729,429	2.9%	22	7.3%	33,156	3.47%	179.3
60% - 70%	912,700	3.6%	15	5.0%	60,847	3.14%	149.3
70% - 80%	1,383,760	5.5%	16	5.3%	86,465	3.38%	250.4
80% - 90%	6,121,340	24.2%	73	24.2%	83,854	3.27%	291.2
90% - 100%	10,028,540	39.6%	114	37.7%	87,970	3.40%	305.7
100% - 110%	3,301,140	13.0%	33	10.9%	100,035	3.76%	285.4
110% - 120%	2,852,593	11.3%	29	9.6%	98,365	3.97%	181.3
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
Total	25,329,503	100.0%	302	100.0%	83,873	3.47%	273.2

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	3,159,588	12.5%	35	11.6%	90,274	3.44%	264.2
Bayern	1,318,535	5.2%	14	4.6%	94,181	3.24%	305.4
Berlin	1,940,422	7.7%	24	7.9%	80,851	3.49%	265.4
Brandenburg	1,112,443	4.4%	9	3.0%	123,605	3.83%	310.2
Bremen	-	0.0%	-	0.0%	-	0.00%	-
Hamburg	43,965	0.2%	1	0.3%	43,965	3.44%	372.0
Hessen	890,896	3.5%	11	3.6%	80,991	3.85%	284.2
Mecklenburg-Vorpommern	60,089	0.2%	1	0.3%	60,089	6.12%	217.0
Niedersachsen	892,614	3.5%	9	3.0%	99,179	3.93%	271.2
Nordrhein-Westfalen	4,267,424	16.8%	54	17.9%	79,026	3.47%	276.9
Rheinland-Pfalz	1,289,256	5.1%	12	4.0%	107,438	3.19%	247.2
Saarland	126,634	0.5%	2	0.7%	63,317	3.05%	225.0
Sachsen	7,772,490	30.7%	99	32.8%	78,510	3.42%	263.0
Sachsen-Anhalt	2,025,533	8.0%	26	8.6%	77,905	3.34%	306.7
Schleswig-Holstein	242,277	1.0%	2	0.7%	121,138	4.78%	247.4
Thüringen	187,337	0.7%	3	1.0%	62,446	2.91%	238.2
Unspecified	-	0.0%	-	0.0%	-	0.00%	-
Total	25,329,503	100.0%	302	100.0%	83,873	3.47%	273.2

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	5,790,043	22.9%	50	16.6%	115,801	98.0%	2.0%
Hochhaus/appartement	18,123,383	71.6%	240	79.5%	75,514	14.2%	85.8%
Mehrfamilienhaus	502,383	2.0%	3	1.0%	167,461	66.7%	33.3%
Zweifamilienhaus	913,693	3.6%	9	3.0%	101,521	100.0%	0.0%
Wohn- und Geschäftshaus unspecified	-	0.0%	-	0.0%	-	0.0%	0.0%
Total	25,329,503	100.0%	302	100.0%	83,873	31.1%	68.9%

Loansize	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
-100,000	14,103,914	55.7%	224	74.2%	62,964	3.38%	272.5
100,000 - 150,000	6,335,364	25.0%	53	17.5%	119,535	3.44%	259.4
150,000 - 200,000	2,909,275	11.5%	17	5.6%	171,134	3.36%	327.9
200,000 - 250,000	1,316,093	5.2%	6	2.0%	219,349	4.52%	262.7
250,000 - 300,000	280,444	1.1%	1	0.3%	280,444	4.20%	268.7
300,000 - 350,000	-	0.0%	-	0.0%	-	0.00%	-
350,000 - 400,000	384,413	1.5%	1	0.3%	384,413	4.20%	153.0
400,000 - 450,000	-	0.0%	-	0.0%	-	0.00%	-
450,000 - 500,000	-	0.0%	-	0.0%	-	0.00%	-
500,000 - 550,000	-	0.0%	-	0.0%	-	0.00%	-
550,000 - 600,000	-	0.0%	-	0.0%	-	0.00%	-
600,000 - 650,000	-	0.0%	-	0.0%	-	0.00%	-
650,000 - 700,000	-	0.0%	-	0.0%	-	0.00%	-
700,000 - 750,000	-	0.0%	-	0.0%	-	0.00%	-
750,000 - 800,000	-	0.0%	-	0.0%	-	0.00%	-
800,000 - 850,000	-	0.0%	-	0.0%	-	0.00%	-
850,000 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	25,329,503	100.0%	302	100.0%	83,873	3.47%	273.2