

E-MAC DE 2005-I B.V.**QUARTERLY DISTRIBUTION REPORT**

Startdate interest period: 25-Aug-11
 Enddate interest period: 25-Nov-11
 EURIBOR fixing for this period: **1.53600%** (act/360, MF)
 Target Amortisation Date: 25-May-09

Information as at 25th November 2011

Amounts in EUR

											As per 25 November 2011		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Aug-11	Interest payable on 25-Nov-11	Principal (p)repayments	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor	
Class A	XS0221900243	259,200,000	2,592	3m EURIB+ 0.21%	1.74600%	216,645,688	966,673.06	2,685,380.50	3,652,053.56	213,960,307.05	82,546.41	0.82546414757	
Class B	XS0221901050	18,600,000	186	3m EURIB+ 0.35%	1.88600%	18,600,000	89,647.87	-	89,647.87	18,600,000.00	100,000.00	1.00000000000	
Class C	XS0221902538	9,900,000	99	3m EURIB+ 0.50%	2.03600%	9,900,000	51,510.80	-	51,510.80	9,900,000.00	100,000.00	1.00000000000	
Class D	XS0221903429	9,300,000	93	3m EURIB+ 0.75%	2.28600%	9,300,000	54,330.60	-	54,330.60	9,300,000.00	100,000.00	1.00000000000	
Class E	XS0221904237	3,000,000	30	3m EURIB+ 2.50%	4.03600%	3,000,000	30,942.67	-	30,942.67	3,000,000.00	100,000.00	1.00000000000	
Class F	XS0221922056	1,500,000	15	3m EURIB+ 2.00%	-	-	-	-	-	-	-	0.00000000000	
Total		301,500,000	3,015			257,445,687.55	1,193,104.99	2,685,380.50	3,878,485.49	254,760,307			

Target amortisation events

On the target amortization date and any quarterly payment day thereafter the notes will redeem in a different way (using the notes redemption available amount) unless any target amortization event has occurred and is not cured.

1) Reserve account level: The balance on the reserve account may not be less than the reserve account target level

2) The delinquent quotient (the sum of the principle amount outstanding of the mortgage receivables that are more than 60 days in arrear divided by the aggregate principle amount outstanding of the mortgage receivables) may not be above 1.5%

3) Any drawing under the liquidity facility is not repaid, or a drawing is made on the quarterly payment date

4) There may not be any balance on the principle deficiency ledger

Reserve account level shortage	-	Not Broken/Cured	Failed
Delinquent quotient	10.98%	Failed	
Liquidity facility drawn	-	Not Broken/Cured	
PDL-balance	-	Not Broken/Cured	