

E-MAC DE 2005-I Investor Report August 2013

Cashflow analysis for the period

Total interest received	3,250,508	
Interest received on transaction accounts	(384)	
Net Post Foreclosure Proceeds	96,515	
Liquidity available	7,060,346	
Reserve account available	5,058,690	
Receivables under hedging arrangements	30,000	
Total funds available		15,495,675
Company management expenses	-	
MPT fee	69,819	
Administration fee	4,364	
Third party fees	187,621	
Liquidity Facility fee	2,174	
Payments under hedging arrangements	2,039,540	
Interest on the Notes	287,214	
PDL Repayment	1,110,366	
Deferred Purchase Price Instalment	-	
Total funds distributed		3,701,098
Available after distribution of funds		11,794,577
Undrawn Liquidity Facility	7,060,346	
Reserve account funding	4,734,231	
Available liquidity		11,794,577
Net cashflow		-

Collateral

Starting current balance per 1 May 2013	235,344,880	
To be disbursed per 1 May 2013	-	
Starting principal balance 1 May 2013	235,344,880	
Principal redemptions and repayments	(3,585,573)	
Loans re-assigned to Seller	-	
Loans assigned (substituted)	-	
Further Advances bought	-	
Losses for the period	(1,110,366)	
Ending principal balance		230,648,941
Balance Reset Participation		-
Total balance E-MAC DE 2005-I		230,648,941

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	-	-	-
Class E	-	1,110,366	1,110,366	-
Total	-	1,110,366	1,110,366	-

Performance

	Last Period	This period	Since issue
Prepayment rate	3.93%	6.55%	2.23%

Delinquent payments	Delinquent amount	Principal	As percentage of total	Number of loans	As percentage of total
Current		190,361,853	82.5%	1691	84.4%
1 - 30	63,551	13,289,051	5.8%	98	4.9%
31 - 60	35,110	2,804,801	1.2%	18	0.9%
61 - 90	18,718	1,081,225	0.5%	7	0.3%
91 - 120	16,223	742,485	0.3%	6	0.3%
121 - 150	30,742	1,096,104	0.5%	11	0.5%
> 150	2,661,936	21,273,422	9.2%	173	8.6%
Total	2,826,279	230,648,941	100.0%	2,004	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	845,209	1,110,366	78,267	10,723,929

Summary - Total Portfolio

Characteristics

Amounts to be disbursed	-		
Number of borrowers	2,004		
Number of loans parts	2,452		
	(Weighted) average	Minimum	Maximum
Borrower size	115,094	1,911	830,000
Loan part size	94,066	1,911	830,000
Coupon	5.28%	3.80%	6.50%
Remaining maturity (months)	284.4	3	432
Remaining interest period (months)	16.7	1	71
Original interest period (months)	119.6	60	120
Seasoning (months)	103.8	72.2	114.2
Loan to Lending Value	104.1%	1.0%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	109,052,131	58.13%	47.28%
Owner occupied	121,596,810	41.87%	52.72%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	148,928,549	64.6%	1,667	68.0%	89,339	5.28%	304.5
Interest Only With Life Insurance Redemption	26,261,544	11.4%	224	9.1%	117,239	5.37%	234.4
Interest Only With Building Savings Account Redemption	23,985,495	10.4%	208	8.5%	115,315	5.20%	175.5
Interest Only	31,473,353	13.6%	353	14.4%	89,160	5.25%	314.1
Total	230,648,941	100.0%	2,452	100.0%	94,066	5.28%	284.4

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	-	0.0%	-	0.0%	-	0.00%	-
13 - 24	-	0.0%	-	0.0%	-	0.00%	-
25 - 36	-	0.0%	-	0.0%	-	0.00%	-
37 - 48	-	0.0%	-	0.0%	-	0.00%	-
49 - 60	1,037,069	0.4%	17	0.7%	61,004	5.29%	296.6
61 - 72	-	0.0%	-	0.0%	-	0.00%	-
73 - 84	-	0.0%	-	0.0%	-	0.00%	-
85 - 96	922,765	0.4%	15	0.6%	61,518	5.06%	285.5
97 - 108	-	0.0%	-	0.0%	-	0.00%	-
109 - 125	228,689,107	99.2%	2,420	98.7%	94,500	5.28%	284.3
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	230,648,941	100.0%	2,452	100.0%	94,066	5.28%	284.4

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0% - 4.50%	7,524,623	3.3%	66	2.7%	114,009	4.28%	320.5
4.50% - 4.75%	14,089,795	6.1%	126	5.1%	111,824	4.66%	305.4
4.75% - 5.00%	29,898,008	13.0%	263	10.7%	113,681	4.89%	297.2
5.00% - 5.25%	59,354,693	25.7%	643	26.2%	92,309	5.15%	285.9
5.25% - 5.50%	54,891,553	23.8%	610	24.9%	89,986	5.38%	284.8
5.50% - 5.75%	39,875,864	17.3%	442	18.0%	90,217	5.63%	268.2
5.75% - 6.00%	21,686,171	9.4%	253	10.3%	85,716	5.87%	264.2
6.00% - 6.25%	3,095,108	1.3%	46	1.9%	67,285	6.07%	291.9
6.25% - 6.50%	233,125	0.1%	3	0.1%	77,708	6.47%	297.9
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	230,648,941	100.0%	2,452	100.0%	94,066	5.28%	284.4

Interest reset date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
01-Jan-2010 - 30-Jun-2010	69,586	0.0%	1	0.0%	69,586	6.00%	285.0
01-Jul-2010 - 31-Dec-2010	81,556	0.0%	2	0.1%	40,778	6.00%	285.7
01-Jan-2011 - 30-Jun-2011	-	0.0%	-	0.0%	-	0.00%	-
01-Jul-2011 - 31-Dec-2011	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2012 - 30-Jun-2012	-	0.0%	-	0.0%	-	0.00%	-
01-Jul-2012 - 31-Dec-2012	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2013 - 30-Jun-2013	470,246	0.2%	5	0.2%	94,049	4.63%	292.8
01-Jul-2013 - 31-Dec-2013	209,349	0.1%	5	0.2%	41,870	6.17%	208.5
01-Jan-2014 - 31-Dec-2014	141,317,706	61.3%	1,451	59.2%	97,393	5.43%	275.5
01-Jan-2015 - 31-Dec-2015	82,975,993	36.0%	912	37.2%	90,982	4.99%	297.9
01-Jan-2016 - 31-Dec-2016	2,069,717	0.9%	43	1.8%	48,133	5.76%	301.3
01-Jan-2017 - 31-Dec-2017	3,376,191	1.5%	32	1.3%	105,506	5.59%	317.3
01-Jan-2018 - 31-Dec-2018	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2019 - 31-Dec-2019	78,596	0.0%	1	0.0%	78,596	5.99%	284.0
01-Jan-2020 - 31-Aug-2111	-	0.0%	-	0.0%	-	0.00%	-
Total	230,648,941	100.0%	2,452	100.0%	94,066	5.28%	284.4

Legal Maturity	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
01-Jan-2012 - 31-Dec-2013	47,000	0.0%	1	0.0%	47,000	6.00%	3.0
01-Jan-2014 - 31-Dec-2015	2,907,475	1.3%	27	1.1%	107,684	5.06%	17.8
01-Jan-2016 - 31-Dec-2017	443,921	0.2%	3	0.1%	147,974	5.26%	35.8
01-Jan-2018 - 31-Dec-2019	1,935,956	0.8%	17	0.7%	113,880	5.36%	68.1
01-Jan-2020 - 31-Dec-2021	1,103,995	0.5%	10	0.4%	110,400	5.02%	92.0
01-Jan-2022 - 31-Dec-2023	2,068,736	0.9%	22	0.9%	94,033	5.32%	115.6
01-Jan-2024 - 31-Dec-2025	6,946,821	3.0%	64	2.6%	108,544	5.16%	136.8
01-Jan-2026 - 31-Dec-2027	4,904,140	2.1%	45	1.8%	108,981	5.41%	162.9
01-Jan-2028 - 31-Dec-2029	9,886,806	4.3%	109	4.4%	90,705	5.42%	188.0
01-Jan-2030 - 31-Dec-2031	5,713,510	2.5%	55	2.2%	103,882	5.16%	207.2
01-Jan-2032 - 31-Dec-2033	4,419,277	1.9%	36	1.5%	122,758	5.25%	235.7
01-Jan-2034 - 31-Dec-2035	15,104,294	6.5%	122	5.0%	123,806	5.33%	254.4
01-Jan-2036 - 31-Dec-2037	21,928,980	9.5%	259	10.6%	84,668	5.76%	286.7
01-Jan-2038 - 31-Dec-2039	74,140,595	32.1%	867	35.4%	85,514	5.45%	307.0
01-Jan-2040 - 31-Dec-2041	61,988,892	26.9%	668	27.2%	92,798	5.08%	327.0
01-Jan-2042 - 31-Dec-2043	13,931,555	6.0%	118	4.8%	118,064	4.68%	348.8
01-Jan-2044 - 31-Dec-2045	2,746,213	1.2%	24	1.0%	114,426	4.29%	374.2
01-Jan-2046 - 31-Dec-2047	252,837	0.1%	2	0.1%	126,419	3.92%	391.1
01-Jan-2048 - 31-Dec-2137	177,938	0.1%	3	0.1%	59,313	5.28%	424.3
Total	230,648,941	100.0%	2,452	100.0%	94,066	5.28%	284.4

Loan to Foreclosure Value Loans	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0% - 60%	2,577,959	1.1%	35	1.7%	73,656	4.98%	235.3
60% - 70%	3,545,208	1.5%	38	1.9%	93,295	5.02%	290.0
70% - 80%	5,234,100	2.3%	48	2.4%	109,044	5.11%	248.3
80% - 90%	14,527,732	6.3%	124	6.2%	117,159	5.10%	282.3
90% - 100%	37,059,963	16.1%	292	14.6%	126,918	5.15%	286.9
100% - 110%	97,621,372	42.3%	879	43.9%	111,060	5.31%	300.9
110% - 120%	70,082,607	30.4%	588	29.3%	119,188	5.36%	264.8
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
Total	230,648,941	100.0%	2,004	100.0%	115,094	5.28%	284.4

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	42,181,348	18.3%	292	14.6%	144,457	5.16%	301.3
Bayern	16,663,100	7.2%	119	5.9%	140,026	5.12%	261.4
Berlin	19,538,824	8.5%	201	10.0%	97,208	5.39%	290.4
Brandenburg	7,159,202	3.1%	52	2.6%	137,677	5.32%	294.6
Bremen	211,402	0.1%	2	0.1%	105,701	5.98%	312.3
Hamburg	563,052	0.2%	5	0.2%	112,610	5.57%	298.2
Hessen	16,878,628	7.3%	121	6.0%	139,493	5.18%	282.3
Mecklenburg-Vorpommern	1,371,552	0.6%	9	0.4%	152,395	5.35%	276.4
Niedersachsen	10,333,618	4.5%	80	4.0%	129,170	5.15%	276.7
Nordrhein-Westfalen	32,684,928	14.2%	292	14.6%	111,935	5.20%	285.4
Rheinland-Pfalz	9,245,830	4.0%	71	3.5%	130,223	5.09%	279.0
Saarland	2,092,826	0.9%	18	0.9%	116,268	4.96%	254.7
Sachsen	54,386,664	23.6%	572	28.5%	95,082	5.49%	273.8
Sachsen-Anhalt	10,232,136	4.4%	110	5.5%	93,019	5.35%	297.4
Schleswig-Holstein	3,472,461	1.5%	24	1.2%	144,686	5.15%	313.3
Thüringen	3,276,655	1.4%	34	1.7%	96,372	5.39%	281.4
Unspecified	356,714	0.2%	2	0.1%	178,357	4.62%	354.8
Total	230,648,941	100.0%	2,004	100.0%	115,094	5.28%	284.4

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	74,304,997	32.2%	475	23.7%	156,432	99.2%	0.8%
Hochhaus/appartement	134,042,767	58.1%	1,416	70.7%	94,663	19.0%	81.0%
Mehrfamilienhaus	12,086,878	5.2%	54	2.7%	223,831	75.9%	24.1%
Zweifamilienhaus	10,214,300	4.4%	59	2.9%	173,124	98.3%	1.7%
Wohn- und Geschäftshaus unspecified	-	0.0%	-	0.0%	-	0.0%	0.0%
Total	230,648,941	100.0%	2,004	100.0%	115,094	41.9%	58.1%

Loan size	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
- 100,000	75,688,422	32.8%	1,042	52.0%	72,638	5.41%	281.1
100,000 - 150,000	64,671,682	28.0%	530	26.4%	122,022	5.30%	286.3
150,000 - 200,000	43,817,954	19.0%	252	12.6%	173,881	5.17%	290.7
200,000 - 250,000	23,778,032	10.3%	107	5.3%	222,225	5.10%	288.6
250,000 - 300,000	11,950,086	5.2%	45	2.2%	265,557	5.15%	270.5
300,000 - 350,000	3,224,343	1.4%	10	0.5%	322,434	5.06%	282.0
350,000 - 400,000	4,138,542	1.8%	11	0.5%	376,231	5.26%	263.9
400,000 - 450,000	2,091,409	0.9%	5	0.2%	418,282	4.88%	296.0
450,000 - 500,000	458,472	0.2%	1	0.0%	458,472	5.21%	319.0
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	830,000	0.4%	1	0.0%	830,000	5.54%	252.0
850,000 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	230,648,941	100.0%	2,004	100.0%	115,094	5.28%	284.4