

E-MAC DE 2005-I Investor Report August 2015

Cashflow analysis for the period

Total interest received	959,287	
Interest received on transaction accounts	(349)	
Net Post Foreclosure Proceeds	213,478	
Liquidity available	2,768,300	
Reserve account available	-	
Receivables under hedging arrangements	-	
Total funds available		3,940,716
Company management expenses	-	
MPT fee	27,250	
Administration fee	1,703	
Third party fees	314,802	
Liquidity Facility fee	931	
Payments under hedging arrangements	378,883	
Interest on the Notes	90,084	
PDL Repayment	358,763	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,172,416
Available after distribution of funds		2,768,300
Undrawn Liquidity Facility	2,768,300	
Reserve account funding	-	
Available liquidity		2,768,300
Net cashflow		-

Collateral

Starting current balance per 1 May 2015	91,855,287	
To be disbursed per 1 May 2015	-	
Starting principal balance 1 May 2015	91,855,287	
Principal redemptions and repayments	(16,966,308)	
Loans re-assigned to Seller	-	
Loans assigned (substituted)	-	
Further Advances bought	-	
Losses for the period	(387,488)	
Ending principal balance		74,501,490
Balance Reset Participation		-
Total balance E-MAC DE 2005-I		74,501,490

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	421,364	387,488	358,763	450,089
Total	421,364	387,488	358,763	450,089

Performance

	Last Period	This period	Since issue
Prepayment rate	69.15%	55.99%	11.91%

Delinquent payments	Delinquent amount	Principal	As percentage of total	Number of loans	As percentage of total
Current		48,766,892	65.5%	532	69.8%
1 - 30	55,284	9,894,777	13.3%	86	11.3%
31 - 60	21,054	1,835,596	2.5%	14	1.8%
61 - 90	10,442	501,912	0.7%	7	0.9%
91 - 120	10,597	548,385	0.7%	6	0.8%
121 - 150	19,391	721,326	1.0%	6	0.8%
> 150	1,445,914	12,232,602	16.4%	111	14.6%
Total	1,562,682	74,501,490	100.0%	762	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	835,944	387,488	173,055	19,516,378

Summary - Total Portfolio

Characteristics

Amounts to be disbursed	-		
Number of borrowers	762		
Number of loans parts	942		
	(Weighted) average	Minimum	Maximum
Borrower size	97,771	7,984	430,504
Loan part size	79,089	7,984	430,504
Coupon	4.78%	4.05%	6.50%
Remaining maturity (months)	265.3	1	408
Remaining interest period (months)	17.8	1	59
Original interest period (months)	41.1	3	120
Seasoning (months)	126.3	96.2	137.2
Loan to Lending Value	103.1%	12.7%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	45,865,008	70.73%	61.56%
Owner occupied	28,636,483	29.27%	38.44%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	56,689,808	76.1%	754	80.0%	75,185	4.77%	284.4
Interest Only With Life Insurance Redemption	7,885,830	10.6%	84	8.9%	93,879	4.80%	219.0
Interest Only With Building Savings Account Redemption	6,956,256	9.3%	72	7.6%	96,615	4.68%	149.8
Interest Only	2,969,596	4.0%	32	3.4%	92,800	5.22%	295.1
Total	74,501,490	100.0%	942	100.0%	79,089	4.78%	265.3

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	39,384,698	52.9%	502	53.3%	78,456	4.28%	262.6
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	23,106,320	31.0%	301	32.0%	76,765	5.41%	262.0
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	12,010,473	16.1%	139	14.8%	86,406	5.24%	280.7
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	74,501,490	100.0%	942	100.0%	79,089	4.78%	265.3

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0% - 4.50%	40,790,494	54.8%	510	54.1%	79,981	4.26%	265.1
4.50% - 4.75%	1,073,579	1.4%	9	1.0%	119,287	4.64%	273.7
4.75% - 5.00%	1,177,875	1.6%	14	1.5%	84,134	4.91%	289.9
5.00% - 5.25%	8,688,659	11.7%	114	12.1%	76,216	5.15%	268.0
5.25% - 5.50%	13,452,628	18.1%	170	18.0%	79,133	5.35%	267.0
5.50% - 5.75%	2,083,906	2.8%	29	3.1%	71,859	5.67%	255.4
5.75% - 6.00%	5,392,343	7.2%	68	7.2%	79,299	5.91%	251.8
6.00% - 6.25%	1,633,189	2.2%	26	2.8%	62,815	6.09%	275.4
6.25% - 6.50%	208,816	0.3%	2	0.2%	104,408	6.47%	275.5
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	74,501,490	100.0%	942	100.0%	79,089	4.78%	265.3

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	0.1%	1	0.1%	69,586	6.00%	277.0
01-Jul-2010 - 31-Dec-2010	-	0.0%	-	0.0%	-	0.00%	-
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	-	0.0%	-	0.0%	-	0.00%	-
01-Jul-2013 - 31-Dec-2013	72,800	0.1%	1	0.1%	72,800	6.50%	269.0
01-Jan-2014 - 31-Dec-2014	2,989,722	4.0%	31	3.3%	96,443	5.44%	270.5
01-Jan-2015 - 31-Dec-2015	44,169,578	59.3%	554	58.8%	79,728	4.32%	264.8
01-Jan-2016 - 31-Dec-2016	1,542,566	2.1%	33	3.5%	46,744	5.81%	286.5
01-Jan-2017 - 31-Dec-2017	2,707,672	3.6%	25	2.7%	108,307	5.60%	287.7
01-Jan-2018 - 31-Dec-2018	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2019 - 31-Dec-2019	14,722,342	19.8%	189	20.1%	77,896	5.55%	257.8
01-Jan-2020 - 31-Aug-2111	8,227,224	11.0%	108	11.5%	76,178	5.18%	268.5
Total	74,501,490	100.0%	942	100.0%	79,089	4.78%	265.3

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	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2014 - 31-Dec-2015	544,456	0.7%	6	0.6%	90,743	4.34%	(6.5)
01-Jan-2016 - 31-Dec-2017	50,000	0.1%	1	0.1%	50,000	4.25%	18.9
01-Jan-2018 - 31-Dec-2019	257,150	0.3%	4	0.4%	64,288	4.78%	38.7
01-Jan-2020 - 31-Dec-2021	342,993	0.5%	5	0.5%	68,599	5.10%	67.6
01-Jan-2022 - 31-Dec-2023	784,926	1.1%	9	1.0%	87,214	4.74%	91.6
01-Jan-2024 - 31-Dec-2025	2,890,049	3.9%	25	2.7%	115,602	4.75%	112.9
01-Jan-2026 - 31-Dec-2027	1,218,834	1.6%	15	1.6%	81,256	4.67%	137.0
01-Jan-2028 - 31-Dec-2029	2,584,130	3.5%	32	3.4%	80,754	4.76%	164.2
01-Jan-2030 - 31-Dec-2031	1,423,134	1.9%	18	1.9%	79,063	4.69%	183.8
01-Jan-2032 - 31-Dec-2033	1,177,371	1.6%	10	1.1%	117,737	4.46%	212.3
01-Jan-2034 - 31-Dec-2035	4,411,215	5.9%	46	4.9%	95,896	4.75%	231.3
01-Jan-2036 - 31-Dec-2037	7,290,518	9.8%	94	10.0%	77,559	5.13%	262.6
01-Jan-2038 - 31-Dec-2039	24,245,297	32.5%	347	36.8%	69,871	4.86%	283.5
01-Jan-2040 - 31-Dec-2041	21,543,006	28.9%	277	29.4%	77,773	4.70%	302.3
01-Jan-2042 - 31-Dec-2043	4,101,458	5.5%	39	4.1%	105,166	4.63%	326.7
01-Jan-2044 - 31-Dec-2045	1,532,533	2.1%	12	1.3%	127,711	4.38%	349.1
01-Jan-2046 - 31-Dec-2047	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2048 - 31-Dec-2137	104,418	0.1%	2	0.2%	52,209	4.78%	401.2
Total	74,501,490	100.0%	942	100.0%	79,089	4.78%	265.3

Loan to Foreclosure Value Loans	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0% - 60%	1,348,132	1.8%	31	4.1%	43,488	4.77%	252.7
60% - 70%	586,484	0.8%	10	1.3%	58,648	4.75%	245.0
70% - 80%	1,701,452	2.3%	16	2.1%	106,341	4.83%	247.4
80% - 90%	5,314,338	7.1%	62	8.1%	85,715	4.77%	229.6
90% - 100%	11,571,505	15.5%	104	13.6%	111,264	4.79%	281.2
100% - 110%	30,878,927	41.4%	318	41.7%	97,104	4.79%	280.5
110% - 120%	23,100,653	31.0%	221	29.0%	104,528	4.78%	247.9
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
Total	74,501,490	100.0%	762	100.0%	97,771	4.78%	265.3

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	10,634,786	14.3%	85	11.2%	125,115	4.70%	282.6
Bayern	3,585,726	4.8%	28	3.7%	128,062	4.79%	271.6
Berlin	6,335,041	8.5%	72	9.4%	87,987	4.64%	273.0
Brandenburg	1,891,274	2.5%	18	2.4%	105,071	4.65%	268.1
Bremen	136,016	0.2%	1	0.1%	136,016	6.46%	279.0
Hamburg	119,089	0.2%	1	0.1%	119,089	5.80%	281.4
Hessen	4,402,717	5.9%	45	5.9%	97,838	4.61%	264.7
Mecklenburg-Vorpommern	358,400	0.5%	3	0.4%	119,467	5.67%	275.2
Niedersachsen	3,036,886	4.1%	26	3.4%	116,796	4.96%	276.1
Nordrhein-Westfalen	13,436,257	18.0%	136	17.8%	98,796	4.73%	261.5
Rheinland-Pfalz	2,958,213	4.0%	26	3.4%	113,777	4.91%	255.8
Saarland	473,355	0.6%	6	0.8%	78,893	4.83%	260.9
Sachsen	21,221,539	28.5%	250	32.8%	84,886	4.80%	251.6
Sachsen-Anhalt	4,329,963	5.8%	49	6.4%	88,367	4.85%	279.1
Schleswig-Holstein	620,852	0.8%	5	0.7%	124,170	4.78%	293.2
Thüringen	947,143	1.3%	10	1.3%	94,714	5.29%	263.6
Unspecified	14,434	0.0%	1	0.1%	14,434	5.37%	306.3
Total	74,501,490	100.0%	762	100.0%	97,771	4.78%	265.3

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	17,222,607	23.1%	119	15.6%	144,728	97.5%	2.5%
Hochhaus/appartement	51,671,962	69.4%	609	79.9%	84,847	12.5%	87.5%
Mehrfamilienhaus	2,970,153	4.0%	15	2.0%	198,010	80.0%	20.0%
Zweifamilienhaus	2,636,769	3.5%	19	2.5%	138,777	100.0%	0.0%
Wohn- und Geschäftshaus	-	0.0%	-	0.0%	-	0.0%	0.0%
unspecified	-	0.0%	-	0.0%	-	0.0%	0.0%
Total	74,501,490	100.0%	762	100.0%	97,771	29.3%	70.7%

Loan size	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
- 100,000	34,070,612	45.7%	497	65.2%	68,553	4.82%	261.1
100,000 - 150,000	20,027,827	26.9%	167	21.9%	119,927	4.89%	264.3
150,000 - 200,000	9,799,685	13.2%	57	7.5%	171,924	4.59%	282.3
200,000 - 250,000	5,885,737	7.9%	26	3.4%	226,375	4.83%	258.8
250,000 - 300,000	2,185,851	2.9%	8	1.0%	273,231	4.59%	288.9
300,000 - 350,000	623,717	0.8%	2	0.3%	311,858	4.36%	312.0
350,000 - 400,000	1,477,557	2.0%	4	0.5%	369,389	4.25%	213.3
400,000 - 450,000	430,504	0.6%	1	0.1%	430,504	4.60%	325.0
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	74,501,490	100.0%	762	100.0%	97,771	4.78%	265.3