

E-MAC DE 2005-I Investor Report August 2016

Cashflow analysis for the period

Total interest received	815,067	
Interest received on transaction accounts	(271)	
Net Post Foreclosure Proceeds	174,578	
Liquidity available	1,824,827	
Reserve account available		
Receivables under hedging arrangements	12,500	
Total funds available		2,826,702
Company management expenses	-	
MPT fee	31,495	
Administration fee	-	
Third party fees	279,383	
Liquidity Facility fee	567	
Payments under hedging arrangements	277,362	
Interest on the Notes	39,378	
PDL Repayment	373,690	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,001,875
Available after distribution of funds		1,824,827
Undrawn Liquidity Facility	1,824,827	
Reserve account funding	-	
Available liquidity		1,824,827
Net cashflow		-

Collateral

Starting current balance per 1 May 2016	58,928,029	
To be disbursed per 1 May 2016	-	
Starting principal balance 1 May 2016	58,928,029	
Principal redemptions and repayments	(4,064,727)	
Loans re-assigned to Seller	-	
Loans assigned (substituted)	-	
Further Advances bought	-	
Losses for the period	(616,259)	
Ending principal balance		54,247,043
Balance Reset Participation		-
Total balance E-MAC DE 2005-I		54,247,043

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	1,899,554	616,259	373,690	2,142,123
Total	1,899,554	616,259	373,690	2,142,123

Performance

	Last Period	This period	Since issue
Prepayment rate	19.63%	26.90%	13.36%

Delinquent payments	Delinquent amount	Principal	As percentage of total	Number of loans	As percentage of total
Current		40,276,134	74.2%	461	77.7%
1 - 30	10,228	2,611,063	4.8%	22	3.7%
31 - 60	14,509	1,605,172	3.0%	13	2.2%
61 - 90	9,443	710,469	1.3%	8	1.3%
91 - 120	7,575	419,623	0.8%	3	0.5%
121 - 150	9,971	383,897	0.7%	5	0.8%
> 150	843,951	8,240,686	15.2%	81	13.7%
Total	895,676	54,247,043	100.0%	593	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	901,656	616,259	57,789	21,995,064

Summary - Total Portfolio

Characteristics

Amounts to be disbursed	-		
Number of borrowers	593		
Number of loans parts	716		
	(Weighted) average	Minimum	Maximum
Borrower size	91,479	9,528	385,946
Loan part size	75,764	9,023	385,946
Coupon	4.77%	3.78%	6.46%
Remaining maturity (months)	277.1	1	614
Remaining interest period (months)	17.8	1	58
Original interest period (months)	39.1	3	120
Seasoning (months)	138.6	108.2	149.2
Loan to Lending Value	101.7%	15.4%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	34,290,441	71.50%	63.21%
Owner occupied	19,956,602	28.50%	36.79%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	42,192,117	77.8%	582	81.3%	72,495	4.76%	293.4
Interest Only With Life Insurance Redemption	5,955,225	11.0%	67	9.4%	88,884	4.82%	235.1
Interest Only With Building Savings Account Redemption	5,014,948	9.2%	54	7.5%	92,869	4.70%	193.4
Interest Only	1,084,753	2.0%	13	1.8%	83,443	5.32%	259.9
Total	54,247,043	100.0%	716	100.0%	75,764	4.77%	277.1

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	26,374,130	48.6%	357	49.9%	73,877	4.11%	301.8
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	23,078,133	42.5%	303	42.3%	76,165	5.38%	252.3
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	4,794,780	8.8%	56	7.8%	85,621	5.54%	260.3
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	54,247,043	100.0%	716	100.0%	75,764	4.77%	277.1

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0% - 4.50%	26,808,767	49.4%	361	50.4%	74,263	4.10%	301.7
4.50% - 4.75%	-	0.0%	-	0.0%	-	0.00%	-
4.75% - 5.00%	760,706	1.4%	6	0.8%	126,784	4.95%	290.2
5.00% - 5.25%	7,319,539	13.5%	95	13.3%	77,048	5.16%	248.8
5.25% - 5.50%	11,773,337	21.7%	153	21.4%	76,950	5.35%	260.4
5.50% - 5.75%	2,022,516	3.7%	28	3.9%	72,233	5.67%	242.1
5.75% - 6.00%	4,956,585	9.1%	64	8.9%	77,447	5.91%	239.5
6.00% - 6.25%	471,939	0.9%	8	1.1%	58,992	6.09%	257.2
6.25% - 6.50%	133,654	0.2%	1	0.1%	133,654	6.46%	269.0
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	54,247,043	100.0%	716	100.0%	75,764	4.77%	277.1

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	-	0.0%	-	0.0%	-	0.00%	-
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	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2014 - 31-Dec-2014	1,327,831	2.4%	16	2.2%	82,989	5.49%	244.4
01-Jan-2015 - 31-Dec-2015	1,562,860	2.9%	21	2.9%	74,422	4.63%	292.3
01-Jan-2016 - 31-Dec-2016	25,703,209	47.4%	354	49.4%	72,608	4.12%	300.5
01-Jan-2017 - 31-Dec-2017	2,671,221	4.9%	25	3.5%	106,849	5.60%	276.6
01-Jan-2018 - 31-Dec-2018	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2019 - 31-Dec-2019	14,141,762	26.1%	186	26.0%	76,031	5.56%	250.9
01-Jan-2020 - 31-Aug-2111	8,840,160	16.3%	114	15.9%	77,545	5.10%	253.2
Total	54,247,043	100.0%	716	100.0%	75,764	4.77%	277.1

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	57,425	0.1%	1	0.1%	57,425	5.22%	(18.0)
01-Jan-2016 - 31-Dec-2017	50,000	0.1%	1	0.1%	50,000	4.02%	6.9
01-Jan-2018 - 31-Dec-2019	156,042	0.3%	4	0.6%	39,010	4.56%	25.4
01-Jan-2020 - 31-Dec-2021	457,638	0.8%	6	0.8%	76,273	4.76%	55.7
01-Jan-2022 - 31-Dec-2023	728,027	1.3%	10	1.4%	72,803	4.72%	78.3
01-Jan-2024 - 31-Dec-2025	1,625,293	3.0%	18	2.5%	90,294	5.04%	99.7
01-Jan-2026 - 31-Dec-2027	922,971	1.7%	12	1.7%	76,914	4.80%	126.3
01-Jan-2028 - 31-Dec-2029	971,810	1.8%	18	2.5%	53,989	5.13%	150.0
01-Jan-2030 - 31-Dec-2031	1,139,574	2.1%	18	2.5%	63,310	4.81%	172.4
01-Jan-2032 - 31-Dec-2033	1,676,906	3.1%	16	2.2%	104,807	4.45%	197.4
01-Jan-2034 - 31-Dec-2035	2,365,173	4.4%	26	3.6%	90,968	4.90%	220.2
01-Jan-2036 - 31-Dec-2037	3,977,791	7.3%	51	7.1%	77,996	5.52%	249.0
01-Jan-2038 - 31-Dec-2039	8,700,770	16.0%	118	16.5%	73,735	5.42%	271.7
01-Jan-2040 - 31-Dec-2041	11,700,956	21.6%	151	21.1%	77,490	5.00%	292.1
01-Jan-2042 - 31-Dec-2043	6,024,892	11.1%	78	10.9%	77,242	4.26%	316.8
01-Jan-2044 - 31-Dec-2045	11,345,971	20.9%	161	22.5%	70,472	4.12%	338.4
01-Jan-2046 - 31-Dec-2047	935,338	1.7%	12	1.7%	77,945	4.09%	360.8
01-Jan-2048 - 31-Dec-2137	1,410,466	2.6%	15	2.1%	94,031	4.36%	436.6
Total	54,247,043	100.0%	716	100.0%	75,764	4.77%	277.1

Loan to Foreclosure Value Loans	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0% - 60%	945,845	1.7%	29	4.9%	32,615	4.75%	197.9
60% - 70%	463,870	0.9%	7	1.2%	66,267	4.56%	252.7
70% - 80%	1,341,998	2.5%	19	3.2%	70,631	4.99%	206.1
80% - 90%	3,715,378	6.8%	43	7.3%	86,404	4.77%	249.6
90% - 100%	14,865,651	27.4%	161	27.2%	92,333	4.96%	284.3
100% - 110%	20,227,774	37.3%	205	34.6%	98,672	4.68%	299.1
110% - 120%	12,686,528	23.4%	129	21.8%	98,345	4.70%	255.9
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
Total	54,247,043	100.0%	593	100.0%	91,479	4.77%	277.1

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	6,920,736	12.8%	63	10.6%	109,853	4.66%	288.9
Bayern	2,266,835	4.2%	23	3.9%	98,568	4.83%	285.7
Berlin	3,677,340	6.8%	47	7.9%	78,241	4.79%	278.1
Brandenburg	1,440,427	2.7%	13	2.2%	110,802	4.62%	312.5
Bremen	133,654	0.2%	1	0.2%	133,654	6.46%	269.0
Hamburg	117,954	0.2%	1	0.2%	117,954	5.80%	269.8
Hessen	3,739,077	6.9%	40	6.7%	93,477	4.49%	290.6
Mecklenburg-Vorpommern	349,724	0.6%	3	0.5%	116,575	5.64%	275.5
Niedersachsen	2,179,631	4.0%	19	3.2%	114,717	4.88%	290.3
Nordrhein-Westfalen	8,650,640	15.9%	94	15.9%	92,028	4.79%	271.1
Rheinland-Pfalz	2,669,171	4.9%	24	4.0%	111,215	4.88%	258.9
Saarland	213,601	0.4%	3	0.5%	71,200	5.02%	180.2
Sachsen	16,814,377	31.0%	204	34.4%	82,423	4.78%	267.3
Sachsen-Anhalt	3,772,106	7.0%	45	7.6%	83,825	4.73%	292.6
Schleswig-Holstein	471,676	0.9%	4	0.7%	117,919	4.87%	289.5
Thüringen	830,096	1.5%	9	1.5%	92,233	5.35%	262.0
Unspecified	-	0.0%	-	0.0%	-	0.00%	-
Total	54,247,043	100.0%	593	100.0%	91,479	4.77%	277.1

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	11,688,744	21.5%	92	15.5%	127,052	98.99%	1.1%
Hochhaus/appartement	38,538,960	71.0%	477	80.4%	80,794	71.9%	88.1%
Mehrfamilienhaus	2,055,438	3.8%	10	1.7%	205,544	10.0%	30.0%
Zweifamilienhaus	1,963,900	3.6%	14	2.4%	140,279	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	54,247,043	100.0%	593	100.0%	91,479	28.5%	71.5%

Loan size	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
- 100,000	27,301,103	50.3%	410	69.1%	66,588	4.81%	272.9
100,000 - 150,000	14,717,247	27.1%	124	20.9%	118,687	4.84%	270.2
150,000 - 200,000	5,757,585	10.6%	33	5.6%	174,472	4.58%	308.2
200,000 - 250,000	4,212,984	7.8%	19	3.2%	221,736	4.84%	277.5
250,000 - 300,000	550,505	1.0%	2	0.3%	275,253	5.12%	307.2
300,000 - 350,000	617,890	1.1%	2	0.3%	308,945	4.12%	329.1
350,000 - 400,000	1,089,728	2.0%	3	0.5%	363,243	4.09%	264.2
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	54,247,043	100.0%	593	100.0%	91,479	4.77%	277.1