

E-MAC DE 2005-I Investor Report August 2019

Cashflow analysis for the period

Total interest received	376,401	
Interest received on transaction accounts	(4,661)	
Net Post Foreclosure Proceeds	243,237	
Liquidity available	1,800,000	
Reserve account available	-	
Receivables under hedging arrangements	-	
Total funds available		2,414,977
Company management expenses	2,759	
MPT fee	33,070	
Administration fee	10,588	
Third party fees	264,563	
Liquidity Facility fee	-	
Payments under hedging arrangements	206,408	
Interest on the Notes	16,428	
PDL Repayment	81,163	
Deferred Purchase Price Instalment	-	
Total funds distributed		614,977
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.

Collateral

Starting current balance per 1 May 2019	32,377,791	
To be disbursed per 1 May 2019	-	
Starting principal balance 1 May 2019	32,377,791	
Principal redemptions and repayments	(1,882,744)	
Loans re-assigned to Seller	-	
Loans assigned (substituted)	-	
Further Advances bought	-	
Losses for the period	(244,506)	
Ending principal balance		30,250,541
Balance Reset Participation		-
Total balance E-MAC DE 2005-I		30,250,541

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.

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	215,136	81,163	133,974
Class E	2,970,630	29,370	-	3,000,000
Total	2,970,630	244,506	81,163	3,133,974

Performance

	Last Period	This period	Since issue
Prepayment rate	12.01%	21.73%	14.23%

Delinquent payments	Delinquent amount	Principal	As percentage of total	Number of loans	As percentage of total
Current		22,208,226	73.4%	282	78.3%
1 - 30	17,910	2,954,927	9.8%	30	8.3%
31 - 60	6,362	943,382	3.1%	9	2.5%
61 - 90	8,610	589,125	1.9%	5	1.4%
91 - 120	-	-	0.0%	0	0.0%
121 - 150	11,619	327,420	1.1%	6	1.7%
> 150	384,419	3,227,461	10.7%	28	7.8%
Total	428,920	30,250,541	100.0%	360	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	118,806	244,506	173,172	23,919,417

Summary - Total Portfolio

Characteristics

Amounts to be disbursed

Number of borrowers	360		
Number of loans parts	428		
	(Weighted) average	Minimum	Maximum
Borrower size	84,029	9,056	384,476
Loan part size	70,679	8,911	384,476
Coupon	4.38%	2.70%	6.15%
Remaining maturity (months)	262.8	19	501
Remaining interest period (months)	10.9	1	62
Original interest period (months)	44.6	3	120
Seasoning (months)	172.3	145.5	182.2
Loan to Lending Value	94.7%	1.0%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	18,793,785	68.61%	62.13%
Owner occupied	11,456,756	31.39%	37.87%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	24,763,995	81.9%	363	84.8%	68,220	4.33%	276.6
Interest Only With Life Insurance Redemption	3,065,990	10.1%	37	8.6%	82,865	4.68%	205.1
Interest Only With Building Savings Account Redemption	2,282,756	7.5%	27	6.3%	84,547	4.33%	194.1
Interest Only	137,800	0.5%	1	0.2%	137,800	5.84%	217.0
Total	30,250,541	100.0%	428	100.0%	70,679	4.38%	262.8

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	5,847,577	19.3%	79	18.5%	74,020	4.20%	269.6
13 - 24	5,617,841	18.6%	82	19.2%	68,510	2.70%	338.8
25 - 36	-	0.0%	-	0.0%	-	0.00%	-
37 - 48	-	0.0%	-	0.0%	-	0.00%	-
49 - 60	17,911,574	59.2%	258	60.3%	69,425	4.91%	238.7
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	873,549	2.9%	9	2.1%	97,061	5.39%	224.7
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	30,250,541	100.0%	428	100.0%	70,679	4.38%	262.8

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0% - 4.50%	15,308,766	50.6%	215	50.2%	71,204	3.46%	304.8
4.50% - 4.75%	-	0.0%	-	0.0%	-	0.00%	-
4.75% - 5.00%	640,920	2.1%	4	0.9%	160,230	4.95%	246.1
5.00% - 5.25%	4,954,955	16.4%	71	16.6%	69,788	5.15%	213.4
5.25% - 5.50%	7,557,286	25.0%	110	25.7%	68,703	5.35%	224.5
5.50% - 5.75%	929,585	3.1%	15	3.5%	61,972	5.69%	215.0
5.75% - 6.00%	798,493	2.6%	11	2.6%	72,590	5.86%	200.0
6.00% - 6.25%	60,535	0.2%	2	0.5%	30,268	6.12%	231.2
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	30,250,541	100.0%	428	100.0%	70,679	4.38%	262.8

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	1,160,076	3.8%	12	2.8%	96,673	5.11%	241.3
01-Jan-2018 - 31-Dec-2018	278,737	0.9%	2	0.5%	139,369	4.20%	308.3
01-Jan-2019 - 31-Dec-2019	14,111,548	46.6%	209	48.8%	67,519	4.75%	250.4
01-Jan-2020 - 31-Dec-2020	8,542,491	28.2%	117	27.3%	73,013	4.54%	243.3
01-Jan-2021 - 31-Dec-2021	4,434,338	14.7%	65	15.2%	68,221	3.05%	322.1
01-Jan-2022 - 31-Dec-2022	1,133,838	3.7%	14	3.3%	80,988	3.40%	322.3
01-Jan-2023 - 31-Dec-2111	589,513	1.9%	9	2.1%	65,501	3.49%	305.7
Total	30,250,541	100.0%	428	100.0%	70,679	4.38%	262.8

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	126,555	0.4%	2	0.5%	63,278	5.09%	25.5
01-Jan-2022 - 31-Dec-2023	273,438	0.9%	5	1.2%	54,688	4.83%	43.7
01-Jan-2024 - 31-Dec-2025	704,772	2.3%	10	2.3%	70,477	5.09%	67.7
01-Jan-2026 - 31-Dec-2027	557,744	1.8%	8	1.9%	69,718	4.89%	87.2
01-Jan-2028 - 31-Dec-2029	665,267	2.2%	14	3.3%	47,519	5.00%	118.2
01-Jan-2030 - 31-Dec-2031	984,106	3.3%	17	4.0%	57,889	4.65%	140.5
01-Jan-2032 - 31-Dec-2033	822,866	2.7%	6	1.4%	137,144	4.13%	169.6
01-Jan-2034 - 31-Dec-2035	1,552,817	5.1%	18	4.2%	86,268	4.44%	187.8
01-Jan-2036 - 31-Dec-2037	1,292,103	4.3%	20	4.7%	64,605	4.77%	214.6
01-Jan-2038 - 31-Dec-2039	5,013,562	16.6%	77	18.0%	65,111	5.16%	240.6
01-Jan-2040 - 31-Dec-2041	6,676,569	22.1%	92	21.5%	72,571	5.00%	258.9
01-Jan-2042 - 31-Dec-2043	2,273,434	7.5%	33	7.7%	68,892	3.96%	285.6
01-Jan-2044 - 31-Dec-2045	3,273,032	10.8%	46	10.7%	71,153	3.96%	305.5
01-Jan-2046 - 31-Dec-2047	1,022,434	3.4%	13	3.0%	78,649	3.40%	331.4
01-Jan-2048 - 31-Dec-2137	5,011,842	16.6%	67	15.7%	74,804	3.00%	397.4
Total	30,250,541	100.0%	428	100.0%	70,679	4.38%	262.8

Loan to Foreclosure Value Loans	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0% - 60%	675,190	2.2%	21	5.8%	32,152	4.42%	168.9
60% - 70%	871,350	2.9%	17	4.7%	51,256	4.73%	154.8
70% - 80%	1,361,480	4.5%	17	4.7%	80,087	4.03%	193.3
80% - 90%	4,858,824	16.1%	51	14.2%	95,271	4.40%	277.0
90% - 100%	13,808,383	45.6%	162	45.0%	85,237	4.32%	286.8
100% - 110%	5,554,958	18.4%	59	16.4%	94,152	4.31%	275.8
110% - 120%	3,120,355	10.3%	33	9.2%	94,556	4.73%	192.8
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
Total	30,250,541	100.0%	360	100.0%	84,029	4.38%	262.8

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	3,635,372	12.0%	39	10.8%	93,215	4.28%	262.5
Bayern	1,518,421	5.0%	16	4.4%	94,901	4.43%	261.8
Berlin	2,184,578	7.2%	27	7.5%	80,910	4.37%	265.9
Brandenburg	1,174,226	3.9%	10	2.8%	117,423	3.55%	338.0
Bremen	-	0.0%	-	0.0%	-	0.00%	-
Hamburg	44,747	0.1%	1	0.3%	44,747	3.44%	387.0
Hessen	1,327,511	4.4%	17	4.7%	78,089	4.30%	274.1
Mecklenburg-Vorpommern	60,089	0.2%	1	0.3%	60,089	6.12%	232.0
Niedersachsen	1,105,330	3.7%	11	3.1%	100,485	4.64%	265.2
Rheinland-Westfalen	5,017,724	16.6%	63	17.5%	79,646	4.49%	263.8
Rheinland-Pfalz	1,661,122	5.5%	16	4.4%	103,820	4.47%	245.5
Saarland	170,326	0.6%	3	0.8%	56,775	4.51%	188.7
Sachsen	9,594,605	31.7%	121	33.6%	79,294	4.38%	251.0
Sachsen-Anhalt	2,248,769	7.4%	29	8.1%	77,544	4.38%	282.6
Schleswig-Holstein	244,052	0.8%	2	0.6%	122,026	4.78%	262.5
Thüringen	263,669	0.9%	4	1.1%	65,917	4.44%	235.4
Unspecified	-	0.0%	-	0.0%	-	0.00%	-
Total	30,250,541	100.0%	360	100.0%	84,029	4.38%	262.8

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	6,786,628	22.4%	59	16.4%	115,028	98.3%	1.7%
Hochhaus/appartement	21,856,246	72.3%	287	79.7%	76,154	14.6%	85.4%
Mehrfamilienhaus	518,917	1.7%	3	0.8%	172,972	66.7%	33.3%
Zweifamilienhaus	1,088,750	3.6%	11	3.1%	98,977	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	30,250,541	100.0%	360	100.0%	84,029	31.4%	68.6%

Loansize	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
- 100,000	17,299,891	57.2%	269	74.7%	64,312	4.37%	257.6
100,000 - 150,000	7,981,348	26.4%	66	18.3%	120,930	4.55%	250.9
150,000 - 200,000	2,960,471	9.8%	17	4.7%	174,145	3.89%	328.3
200,000 - 250,000	1,336,429	4.4%	6	1.7%	222,738	4.57%	279.7
250,000 - 300,000	287,925	1.0%	1	0.3%	287,925	4.20%	283.7
300,000 - 350,000	-	0.0%	-	0.0%	-	0.00%	-
350,000 - 400,000	384,476	1.3%	1	0.3%	384,476	4.20%	168.0
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	30,250,541	100.0%	360	100.0%	84,029	4.38%	262.8