

E-MAC DE 2005-I Investor Report February 2017

Cashflow analysis for the period

Total interest received	636,402	
Interest received on transaction accounts	(196)	
Net Post Foreclosure Proceeds	199,328	
Liquidity available	1,800,000	
Reserve account available		
Receivables under hedging arrangements	17,500	
Total funds available		2,653,034
Company management expenses	-	
MPT fee	31,499	
Administration fee	-	
Third party fees	181,529	
Liquidity Facility fee	552	
Payments under hedging arrangements	281,000	
Interest on the Notes	34,374	
PDL Repayment	324,080	
Deferred Purchase Price Instalment	-	
Total funds distributed		853,034
Available after distribution of funds		1,800,000
Undrawn Liquidity Facility	1,800,000	
Reserve account funding	-	
Available liquidity		1,800,000
Net cashflow		-

Collateral

Starting current balance per 1 November 2016	51,604,034
To be disbursed per 1 November 2016	-
Starting principal balance 1 November 2016	51,604,034
Principal redemptions and repayments	(1,977,146)
Loans re-assigned to Seller	-
Loans assigned (substituted)	-
Further Advances bought	-
Losses for the period	(560,897)
Ending principal balance	49,065,991
Balance Reset Participation	-
Total balance E-MAC DE 2005-I	49,065,991

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	1,950,008	560,897	324,080	2,186,825
Total	1,950,008	560,897	324,080	2,186,825

Performance

	Last Period	This period	Since issue
Prepayment rate	16.61%	16.69%	13.56%

Delinquent payments	Delinquent amount	Principal	As percentage of total	Number of loans	As percentage of total
Current		31,332,935	63.9%	378	70.3%
1 - 30	32,102	6,481,561	13.2%	56	10.4%
31 - 60	13,178	1,625,512	3.3%	17	3.2%
61 - 90	12,746	750,809	1.5%	7	1.3%
91 - 120	9,047	394,974	0.8%	3	0.6%
121 - 150	13,192	516,233	1.1%	5	0.9%
> 150	789,144	7,963,966	16.2%	72	13.4%
Total	869,409	49,065,991	100.0%	538	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	389,742	560,897	159,231	22,693,656

Summary - Total Portfolio

Characteristics

Amounts to be disbursed	-		
Number of borrowers	538		
Number of loans parts	640		
	(Weighted) average	Minimum	Maximum
Borrower size	91,201	9,528	384,622
Loan part size	76,666	9,471	384,622
Coupon	4.71%	2.70%	6.46%
Remaining maturity (months)	276.4	25	591
Remaining interest period (months)	22.1	1	62
Original interest period (months)	42.8	3	120
Seasoning (months)	141.5	111.2	155.2
Loan to Lending Value	100.1%	15.4%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	30,114,654	70.45%	61.38%
Owner occupied	18,951,336	29.55%	38.62%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	38,028,827	77.5%	518	80.9%	73,415	4.72%	292.6
Interest Only With Life Insurance Redemption	5,721,775	11.7%	65	10.2%	88,027	4.70%	239.3
Interest Only With Building Savings Account Redemption	4,612,189	9.4%	49	7.7%	94,126	4.59%	193.0
Interest Only	703,200	1.4%	8	1.3%	87,900	5.24%	250.9
Total	49,065,991	100.0%	640	100.0%	76,666	4.71%	276.4

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	17,795,741	36.3%	238	37.2%	74,772	4.20%	295.4
13 - 24	3,172,552	6.5%	39	6.1%	81,347	2.70%	335.1
25 - 36	-	0.0%	-	0.0%	-	0.00%	-
37 - 48	-	0.0%	-	0.0%	-	0.00%	-
49 - 60	24,232,835	49.4%	324	50.6%	74,793	5.22%	257.6
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	3,864,863	7.9%	39	6.1%	99,099	5.55%	258.3
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	49,065,991	100.0%	640	100.0%	76,666	4.71%	276.4

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0% - 4.50%	23,214,659	47.3%	308	48.1%	75,372	3.92%	304.7
4.50% - 4.75%	-	0.0%	-	0.0%	-	0.00%	-
4.75% - 5.00%	847,644	1.7%	7	1.1%	121,092	4.96%	301.8
5.00% - 5.25%	6,771,903	13.8%	89	13.9%	76,089	5.15%	246.2
5.25% - 5.50%	11,363,212	23.2%	148	23.1%	76,778	5.35%	257.2
5.50% - 5.75%	1,788,638	3.6%	24	3.8%	74,527	5.67%	236.7
5.75% - 6.00%	4,646,655	9.5%	59	9.2%	78,757	5.91%	238.5
6.00% - 6.25%	301,203	0.6%	4	0.6%	75,301	6.09%	251.3
6.25% - 6.50%	132,077	0.3%	1	0.2%	132,077	6.46%	266.0
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	49,065,991	100.0%	640	100.0%	76,666	4.71%	276.4

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	-	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	908,010	1.9%	10	1.6%	90,801	5.47%	229.3
01-Jan-2015 - 31-Dec-2015	924,042	1.9%	11	1.7%	84,004	4.53%	303.0
01-Jan-2016 - 31-Dec-2016	1,171,093	2.4%	17	2.7%	68,888	4.27%	304.4
01-Jan-2017 - 31-Dec-2017	18,753,565	38.2%	242	37.8%	77,494	4.40%	290.5
01-Jan-2018 - 31-Dec-2018	3,172,552	6.5%	39	6.1%	81,347	2.70%	335.1
01-Jan-2019 - 31-Dec-2019	13,654,712	27.8%	181	28.3%	75,440	5.55%	249.8
01-Jan-2020 - 31-Aug-2111	10,482,019	21.4%	140	21.9%	74,872	4.80%	266.7
Total	49,065,991	100.0%	640	100.0%	76,666	4.71%	276.4

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	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2014 - 31-Dec-2015	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2016 - 31-Dec-2017	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2018 - 31-Dec-2019	27,200	0.1%	1	0.2%	27,200	5.89%	28.0
01-Jan-2020 - 31-Dec-2021	386,172	0.8%	5	0.8%	77,234	4.84%	54.8
01-Jan-2022 - 31-Dec-2023	924,662	1.9%	13	2.0%	71,128	4.55%	73.0
01-Jan-2024 - 31-Dec-2025	1,524,700	3.1%	17	2.7%	89,688	4.99%	96.3
01-Jan-2026 - 31-Dec-2027	707,938	1.4%	9	1.4%	78,660	5.04%	123.0
01-Jan-2028 - 31-Dec-2029	996,849	2.0%	19	3.0%	52,466	4.89%	147.7
01-Jan-2030 - 31-Dec-2031	1,318,919	2.7%	20	3.1%	65,946	4.57%	171.0
01-Jan-2032 - 31-Dec-2033	976,604	2.0%	8	1.3%	122,076	4.74%	197.6
01-Jan-2034 - 31-Dec-2035	2,468,205	5.0%	25	3.9%	98,728	4.80%	216.6
01-Jan-2036 - 31-Dec-2037	4,003,121	8.2%	53	8.3%	75,531	5.28%	244.9
01-Jan-2038 - 31-Dec-2039	7,755,115	15.8%	104	16.3%	74,568	5.37%	269.2
01-Jan-2040 - 31-Dec-2041	11,364,133	23.2%	148	23.1%	76,785	4.99%	289.6
01-Jan-2042 - 31-Dec-2043	5,017,022	10.2%	68	10.6%	73,780	4.34%	315.8
01-Jan-2044 - 31-Dec-2045	7,674,046	15.6%	99	15.5%	77,516	4.12%	332.9
01-Jan-2046 - 31-Dec-2047	866,797	1.8%	11	1.7%	78,800	3.77%	364.1
01-Jan-2048 - 31-Dec-2137	3,054,509	6.2%	40	6.3%	76,363	3.40%	433.4
Total	49,065,991	100.0%	640	100.0%	76,666	4.71%	276.4

Loan to Foreclosure Value Loans	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0% - 60%	951,392	1.9%	26	4.8%	36,592	4.54%	213.6
60% - 70%	440,144	0.9%	7	1.3%	62,878	4.57%	261.2
70% - 80%	2,297,084	4.7%	28	5.2%	82,039	4.72%	217.5
80% - 90%	2,876,130	5.9%	33	6.1%	87,155	4.39%	274.0
90% - 100%	17,590,477	35.9%	198	36.8%	88,841	4.90%	288.1
100% - 110%	16,118,472	32.9%	156	29.0%	103,324	4.57%	295.9
110% - 120%	8,792,292	17.9%	90	16.7%	97,692	4.73%	240.9
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
Total	49,065,991	100.0%	538	100.0%	91,201	4.71%	276.4

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	6,004,695	12.2%	55	10.2%	109,176	4.53%	293.7
Bayern	2,192,284	4.5%	21	3.9%	104,394	4.71%	288.6
Berlin	3,433,767	7.0%	43	8.0%	79,855	4.75%	277.9
Brandenburg	1,428,848	2.9%	13	2.4%	109,911	4.52%	312.5
Bremen	132,077	0.3%	1	0.2%	132,077	6.46%	266.0
Hamburg	117,199	0.2%	1	0.2%	117,199	5.80%	266.7
Hessen	3,416,789	7.0%	36	6.7%	94,911	4.34%	287.3
Mecklenburg-Vorpommern	288,144	0.6%	2	0.4%	144,072	5.95%	258.0
Niedersachsen	2,164,528	4.4%	19	3.5%	113,923	4.90%	285.5
Nordrhein-Westfalen	8,178,895	16.7%	89	16.5%	91,898	4.71%	272.9
Rheinland-Pfalz	2,566,738	5.2%	23	4.3%	111,597	4.78%	262.2
Saarland	206,246	0.4%	3	0.6%	68,749	5.04%	176.8
Sachsen	14,390,529	29.3%	177	32.9%	81,302	4.77%	260.4
Sachsen-Anhalt	3,255,600	6.6%	42	7.8%	77,514	4.60%	304.4
Schleswig-Holstein	468,527	1.0%	4	0.7%	117,132	4.92%	283.6
Thüringen	821,126	1.7%	9	1.7%	91,236	5.39%	257.4
Unspecified	-	0.0%	-	0.0%	-	0.00%	-
Total	49,065,991	100.0%	538	100.0%	91,201	4.71%	276.4

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	11,073,771	22.6%	85	15.8%	130,280	98.8%	1.2%
Hochhaus/appartement	34,105,296	69.5%	430	79.9%	79,315	12.8%	87.2%
Mehrfamilienhaus	2,037,166	4.2%	10	1.9%	203,717	70.0%	30.0%
Zweifamilienhaus	1,849,758	3.8%	13	2.4%	142,289	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	49,065,991	100.0%	538	100.0%	91,201	29.6%	70.4%

Loan size	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
- 100,000	24,515,613	50.0%	371	69.0%	66,080	4.75%	271.6
100,000 - 150,000	13,696,963	27.9%	115	21.4%	119,104	4.80%	266.6
150,000 - 200,000	5,051,228	10.3%	29	5.4%	174,180	4.40%	324.2
200,000 - 250,000	3,558,553	7.3%	16	3.0%	222,410	4.93%	267.0
250,000 - 300,000	549,981	1.1%	2	0.4%	274,991	5.12%	304.2
300,000 - 350,000	1,309,031	2.7%	4	0.7%	327,258	3.78%	321.1
350,000 - 400,000	384,622	0.8%	1	0.2%	384,622	4.20%	198.0
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	49,065,991	100.0%	538	100.0%	91,201	4.71%	276.4