

E-MAC DE 2005-I Investor Report February 2020

Cashflow analysis for the period

Total interest received	305.733	
Interest received on transaction accounts	(7.725)	
Net Post Foreclosure Proceeds	140.301	
Liquidity available	1.800.000	
Reserve account available	-	
Receivables under hedging arrangements	-	
Total funds available		2.238.309
Company management expenses	842	
MPT fee	32.414	
Administration fee	10.588	
Third party fees	145.145	
Liquidity Facility fee	-	
Payments under hedging arrangements	130.235	
Interest on the Notes	10.456	
PDL Repayment	108.629	
Deferred Purchase Price Instalment	-	
Total funds distributed		438.309
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.

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.

Collateral

Starting current balance per 1 November 2019	28.880.625
To be disbursed per 1 November 2019	-
Starting principal balance 1 November 2019	28.880.625
Principal redemptions and repayments	(1.346.617)
Loans re-assigned to Seller	-
Loans assigned (substituted)	-
Further Advances bought	-
Losses for the period	(14.553)
Ending principal balance	27.519.456
Balance Reset Participation	-
Total balance E-MAC DE 2005-I	27.519.456

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	105.150	14.553	108.629	11.074
Class E	3.000.000	-	-	3.000.000
Total	3.105.150	14.553	108.629	3.011.074

Performance

	Last Period	This period	Since issue
Prepayment rate	14,75%	15,48%	14,33%

Delinquent payments	Delinquent amount	Principal	As percentage of total	Number of loans	As percentage of total
Current		19.673.570	71,5%	248	75,6%
1 - 30	15.227	2.796.876	10,2%	31	9,5%
31 - 60	7.377	1.068.999	3,9%	9	2,7%
61 - 90	3.088	192.723	0,7%	3	0,9%
91 - 120	15.300	795.810	2,9%	9	2,7%
121 - 150	10.771	381.799	1,4%	5	1,5%
> 150	331.873	2.609.678	9,5%	23	7,0%
Total	383.636	27.519.456	100,0%	328	100,0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	21.101	14.553	74.339	23.743.617

Summary - Total Portfolio

Characteristics

Amounts to be disbursed	-		
Number of borrowers	328		
Number of loans parts	389		
	(Weighted) average	Minimum	Maximum
Borrower size	83,901	7,414,05	384,445
Loan part size	70,744	7,414,05	384,445
Coupon	3,90%	2,70%	6,15%
Remaining maturity (months)	268,2	10	492
Remaining interest period (months)	12,9	1	59
Original interest period (months)	39,7	6	120
Seasoning (months)	181,1	154,5	191,2
Loan to Lending Value	93,8%	1,0%	120,0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	16.999.051	68,90%	61,77%
Owner occupied	10.520.405	31,10%	38,23%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	22.337.148	81,2%	328	84,3%	68.101	3,87%	283,6
Interest Only With Life Insurance Redemption	2.821.759	10,3%	34	8,7%	82.993	3,85%	213,9
Interest Only With Building Savings Account Redemption	2.222.748	8,1%	26	6,7%	85.490	4,19%	186,0
Interest Only	137.800	0,5%	1	0,3%	137.800	5,84%	208,0
Total	27.519.456	100,0%	389	100,0%	70.744	3,90%	268,2

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	7.028.282	25,5%	101	26,0%	69.587	4,20%	258,9
13 - 24	6.309.779	22,9%	97	24,9%	65.049	2,70%	328,3
25 - 36	-	0,0%	-	0,0%	-	0,00%	-
37 - 48	-	0,0%	-	0,0%	-	0,00%	-
49 - 60	13.367.483	48,6%	183	47,0%	73.046	4,22%	247,4
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	813.912	3,0%	8	2,1%	101.739	5,41%	223,0
126 - 132	-	0,0%	-	0,0%	-	0,00%	-
132 - >	-	0,0%	-	0,0%	-	0,00%	-
Total	27.519.456	100,0%	389	100,0%	70.744	3,90%	268,2

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0% - 4.50%	20.382.898	74,1%	294	75,6%	69.330	3,45%	288,3
4.50% - 4.75%	-	0,0%	-	0,0%	-	0,00%	-
4.75% - 5.00%	637.973	2,3%	4	1,0%	159.493	4,95%	236,9
5.00% - 5.25%	4.793.188	17,4%	69	17,7%	69.466	5,15%	205,6
5.25% - 5.50%	1.291.173	4,7%	17	4,4%	75.951	5,26%	211,5
5.50% - 5.75%	-	0,0%	-	0,0%	-	0,00%	-
5.75% - 6.00%	353.687	1,3%	3	0,8%	117.896	5,83%	224,3
6.00% - 6.25%	60.535	0,2%	2	0,5%	30.268	6,12%	222,1
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	27.519.456	100,0%	389	100,0%	70.744	3,90%	268,2

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	1.100.439	4,0%	11	2,8%	100.040	5,10%	238,6
01-Jan-2018 - 31-Dec-2018	278.737	1,0%	2	0,5%	139.369	4,20%	299,2
01-Jan-2019 - 31-Dec-2019	208.770	0,8%	3	0,8%	69.590	4,55%	234,1
01-Jan-2020 - 31-Dec-2020	14.518.313	52,8%	207	53,2%	70.137	4,41%	242,6
01-Jan-2021 - 31-Dec-2021	6.363.417	23,1%	100	25,7%	63.634	2,93%	326,0
01-Jan-2022 - 31-Dec-2022	1.069.865	3,9%	13	3,3%	82.297	3,40%	318,9
01-Jan-2023 - 31-Dec-2111	3.979.914	14,5%	53	13,6%	75.093	3,33%	263,1
Total	27.519.456	100,0%	389	100,0%	70.744	3,90%	268,2

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	124.479	0,5%	2	0,5%	62.239	5,09%	16,4
01-Jan-2022 - 31-Dec-2023	215.251	0,8%	4	1,0%	53.813	4,93%	33,8
01-Jan-2024 - 31-Dec-2025	434.016	1,6%	5	1,3%	86.803	4,87%	60,0
01-Jan-2026 - 31-Dec-2027	532.332	1,9%	6	1,5%	88.722	4,43%	75,7
01-Jan-2028 - 31-Dec-2029	486.699	1,8%	10	2,6%	48.670	3,74%	108,0
01-Jan-2030 - 31-Dec-2031	1.031.891	3,7%	18	4,6%	57.327	3,94%	131,7
01-Jan-2032 - 31-Dec-2033	761.957	2,8%	9	2,3%	84.662	3,75%	159,3
01-Jan-2034 - 31-Dec-2035	1.730.830	6,3%	22	5,7%	78.674	3,93%	178,5
01-Jan-2036 - 31-Dec-2037	1.022.524	3,7%	15	3,9%	68.168	4,19%	205,8
01-Jan-2038 - 31-Dec-2039	1.139.138	4,1%	18	4,6%	63.285	4,04%	232,6
01-Jan-2040 - 31-Dec-2041	5.657.067	20,6%	75	19,3%	75.428	4,85%	250,8
01-Jan-2042 - 31-Dec-2043	2.777.087	10,1%	44	11,3%	63.116	3,93%	275,9
01-Jan-2044 - 31-Dec-2045	3.451.216	12,5%	48	12,3%	71.900	3,89%	296,8
01-Jan-2046 - 31-Dec-2047	2.214.747	8,0%	33	8,5%	67.114	3,36%	325,1
01-Jan-2048 - 31-Dec-2137	5.940.222	21,6%	80	20,6%	74.253	2,95%	383,9
Total	27.519.456	100,0%	389	100,0%	70.744	3,90%	268,2

Loan to Foreclosure Value Loans	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0% - 60%	686.856	2,5%	21	6,4%	32.707	3,50%	200,8
60% - 70%	978.432	3,6%	17	5,2%	57.555	3,91%	146,9
70% - 80%	1.359.318	4,9%	17	5,2%	79.960	3,77%	230,0
80% - 90%	5.398.007	19,6%	60	18,3%	89.967	3,75%	286,6
90% - 100%	11.446.661	41,6%	134	40,9%	85.423	3,81%	295,2
100% - 110%	4.725.161	17,2%	49	14,9%	96.432	4,10%	276,8
110% - 120%	2.925.019	10,6%	30	9,1%	97.501	4,37%	188,5
120% - 130%	-	0,0%	-	0,0%	-	0,00%	-
Total	27.519.456	100,0%	328	100,0%	83.901	3,90%	268,2

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	3.375.662	12,3%	37	11,3%	91.234	3,82%	265,4
Bayern	1.337.775	4,9%	14	4,3%	95.555	3,78%	275,7
Berlin	2.159.017	7,8%	27	8,2%	79.964	3,97%	261,3
Brandenburg	1.117.451	4,1%	9	2,7%	124.161	3,72%	322,8
Bremen	-	0,0%	-	0,0%	-	0,00%	-
Hamburg	44.359	0,2%	1	0,3%	44.359	3,44%	378,0
Hessen	1.236.438	4,5%	16	4,9%	77.277	4,08%	272,8
Mecklenburg-Vorpommern	60.089	0,2%	1	0,3%	60.089	6,12%	223,0
Niedersachsen	1.035.459	3,8%	10	3,0%	103.546	4,44%	271,5
Rheinland-Westfalen	4.797.348	17,4%	60	18,3%	79.956	4,03%	267,6
Rheinland-Pfalz	1.439.565	5,2%	14	4,3%	102.826	3,51%	258,3
Saarland	130.653	0,5%	2	0,6%	65.326	3,05%	228,5
Sachsen	8.183.502	29,7%	104	31,7%	78.688	3,83%	258,2
Sachsen-Anhalt	2.166.642	7,9%	28	8,5%	77.380	3,98%	293,5
Schleswig-Holstein	243.174	0,9%	2	0,6%	121.587	4,78%	253,4
Thüringen	192.321	0,7%	3	0,9%	64.107	3,22%	236,4
Unspecified	-	0,0%	-	0,0%	-	0,00%	-
Total	27.519.456	100,0%	328	100,0%	83.901	3,90%	268,2

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	6.278.438	22,8%	55	16,8%	114.153	98,2%	1,8%
Hochhaus/appartement	19.694.447	71,6%	260	79,3%	75.748	13,8%	86,2%
Mehrfamilienhaus	510.972	1,9%	3	0,9%	170.324	66,7%	33,3%
Zweifamilienhaus	1.035.599	3,8%	10	3,0%	103.560	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	27.519.456	100,0%	328	100,0%	83.901	31,1%	68,9%

Loansize	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
- 100,000	15.385.308	55,9%	243	74,1%	63.314	3,83%	267,3
100,000 - 150,000	7.207.072	26,2%	60	18,3%	120.118	4,04%	251,2
150,000 - 200,000	2.933.871	10,7%	17	5,2%	172.581	3,46%	333,9
200,000 - 250,000	1.324.536	4,8%	6	1,8%	220.756	4,81%	255,3
250,000 - 300,000	284.224	1,0%	1	0,3%	284.224	4,20%	274,7
300,000 - 350,000	-	0,0%	-	0,0%	-	0,00%	-
350,000 - 400,000	384.445	1,4%	1	0,3%	384.445	4,20%	159,0
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	27.519.456	100,0%	328	100,0%	83.901	3,90%	268,2