

E-MAC DE 2005-I Investor Report May 2019

Cashflow analysis for the period

Total interest received	381,026	
Interest received on transaction accounts	(1,068)	
Net Post Foreclosure Proceeds	178,027	
Liquidity available	1,800,000	
Reserve account available	-	
Receivables under hedging arrangements	-	
Total funds available		2,357,985
Company management expenses	37,383	
MPT fee	34,556	
Administration fee	10,588	
Third party fees	171,102	
Liquidity Facility fee	-	
Payments under hedging arrangements	225,676	
Interest on the Notes	33,521	
PDL Repayment	45,160	
Deferred Purchase Price Instalment	-	
Total funds distributed		557,985
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. The Issuer and Security Trustee are in the process of replacing the GIC counterparty.

Collateral

Starting current balance per 1 February 2019	33,649,052	
To be disbursed per 1 February 2019	-	
Starting principal balance 1 February 2019	33,649,052	
Principal redemptions and repayments	(1,152,455)	
Loans re-assigned to Seller	-	
Loans assigned (substituted)	-	
Further Advances bought	-	
Losses for the period	(118,806)	
Ending principal balance		32,377,791
Balance Reset Participation		-
Total balance E-MAC DE 2005-I		32,377,791

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	15,790	15,790	-
Class E	2,896,984	103,016	29,370	2,970,630
Total	2,896,984	118,806	45,160	2,970,630

Performance

	Last Period	This period	Since issue
Prepayment rate	14.98%	12.01%	14.06%

Delinquent payments	Delinquent amount	Principal	As percentage of total	Number of loans	As percentage of total
Current		26,307,005	81.3%	323	84.8%
1 - 30	3,724	1,066,161	3.3%	11	2.9%
31 - 60	4,143	708,492	2.2%	5	1.3%
61 - 90	8,962	602,479	1.9%	7	1.8%
91 - 120	2,237	87,470	0.3%	1	0.3%
121 - 150	13,517	356,243	1.1%	6	1.6%
> 150	416,704	3,249,941	10.0%	28	7.3%
Total	449,287	32,377,791	100.0%	381	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	209,345	118,806	148,047	23,848,083

Summary - Total Portfolio

Characteristics

Amounts to be disbursed	-		
Number of borrowers	381		
Number of loans parts	453		
	(Weighted) average	Minimum	Maximum
Borrower size	84,981	10,128	385,946
Loan part size	71,474	8,990	385,946
Coupon	4.51%	2.70%	6.15%
Remaining maturity (months)	258.0	19	501
Remaining interest period (months)	8.4	1	57
Original interest period (months)	46.3	6	120
Seasoning (months)	172.5	145.5	182.2
Loan to Lending Value	95.4%	112.9%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	20,723,651	70.08%	64.01%
Owner occupied	11,654,139	29.92%	35.99%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	26,427,677	81.6%	383	84.5%	69,002	4.47%	272.2
Interest Only With Life Insurance Redemption	3,371,808	10.4%	40	8.8%	84,295	4.78%	201.8
Interest Only With Building Savings Account Redemption	2,362,205	7.3%	28	6.2%	84,364	4.43%	181.5
Interest Only	216,100	0.7%	2	0.4%	108,050	5.60%	227.5
Total	32,377,791	100.0%	453	100.0%	71,474	4.51%	258.0

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	5,659,771	17.5%	78	17.2%	72,561	4.20%	263.1
13 - 24	5,554,774	17.2%	80	17.7%	69,435	2.70%	340.0
25 - 36	-	0.0%	-	0.0%	-	0.00%	-
37 - 48	-	0.0%	-	0.0%	-	0.00%	-
49 - 60	20,111,377	62.1%	283	62.5%	71,065	5.04%	235.5
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	1,051,869	3.2%	12	2.6%	87,656	5.40%	226.5
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	32,377,791	100.0%	453	100.0%	71,474	4.51%	258.0

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0% - 4.50%	14,670,854	45.3%	206	45.5%	71,218	3.45%	303.3
4.50% - 4.75%	-	0.0%	-	0.0%	-	0.00%	-
4.75% - 5.00%	729,171	2.3%	5	1.1%	145,834	4.96%	264.2
5.00% - 5.25%	5,315,644	16.4%	76	16.8%	69,943	5.15%	215.7
5.25% - 5.50%	7,852,744	24.3%	114	25.2%	68,884	5.35%	224.3
5.50% - 5.75%	939,575	2.9%	15	3.3%	62,638	5.69%	214.7
5.75% - 6.00%	2,809,267	8.7%	35	7.7%	80,265	5.90%	208.7
6.00% - 6.25%	60,535	0.2%	2	0.4%	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	32,377,791	100.0%	453	100.0%	71,474	4.51%	258.0

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	1,269,980	3.9%	14	3.1%	90,713	5.11%	241.9
01-Jan-2018 - 31-Dec-2018	423,266	1.3%	4	0.9%	105,817	4.20%	295.1
01-Jan-2019 - 31-Dec-2019	16,705,704	51.6%	244	53.9%	68,466	4.83%	246.7
01-Jan-2020 - 31-Dec-2020	8,946,287	27.6%	123	27.2%	72,734	4.57%	243.1
01-Jan-2021 - 31-Dec-2021	3,712,691	11.5%	51	11.3%	72,798	3.13%	322.4
01-Jan-2022 - 31-Dec-2022	1,141,601	3.5%	14	3.1%	81,543	3.40%	322.1
01-Jan-2023 - 31-Dec-2111	178,261	0.6%	3	0.7%	59,420	3.63%	334.5
Total	32,377,791	100.0%	453	100.0%	71,474	4.51%	258.0

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	129,717	0.4%	2	0.4%	64,859	5.09%	25.4
01-Jan-2022 - 31-Dec-2023	368,997	1.1%	7	1.5%	52,714	4.73%	44.6
01-Jan-2024 - 31-Dec-2025	689,958	2.1%	8	1.8%	86,245	5.15%	67.2
01-Jan-2026 - 31-Dec-2027	564,461	1.7%	8	1.8%	70,558	4.89%	87.3
01-Jan-2028 - 31-Dec-2029	747,449	2.3%	16	3.5%	46,716	5.00%	117.2
01-Jan-2030 - 31-Dec-2031	968,973	3.0%	16	3.5%	60,561	4.70%	140.8
01-Jan-2032 - 31-Dec-2033	978,607	3.0%	8	1.8%	122,326	4.30%	169.3
01-Jan-2034 - 31-Dec-2035	1,618,589	5.0%	19	4.2%	85,189	4.67%	188.3
01-Jan-2036 - 31-Dec-2037	2,765,467	8.5%	39	8.6%	70,909	5.37%	215.8
01-Jan-2038 - 31-Dec-2039	5,393,186	16.7%	80	17.7%	67,415	5.22%	240.3
01-Jan-2040 - 31-Dec-2041	7,080,006	21.9%	99	21.9%	71,515	5.00%	258.4
01-Jan-2042 - 31-Dec-2043	1,991,469	6.2%	29	6.4%	68,671	4.05%	286.9
01-Jan-2044 - 31-Dec-2045	3,097,086	9.6%	41	9.1%	75,539	3.96%	305.0
01-Jan-2046 - 31-Dec-2047	1,079,050	3.3%	14	3.1%	77,075	3.37%	331.2
01-Jan-2048 - 31-Dec-2137	4,904,773	15.1%	67	14.8%	73,206	3.02%	397.0
Total	32,377,791	100.0%	453	100.0%	71,474	4.51%	258.0

Loan to Foreclosure Value Loans	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0% - 60%	634,391	2.0%	20	5.2%	31,720	4.24%	178.7
60% - 70%	710,453	2.2%	14	3.7%	50,747	4.95%	144.0
70% - 80%	1,635,633	5.1%	20	5.2%	81,782	4.34%	193.4
80% - 90%	3,975,489	12.3%	41	10.8%	96,963	4.68%	260.1
90% - 100%	15,312,980	47.3%	179	47.0%	85,547	4.45%	282.4
100% - 110%	6,585,721	20.3%	70	18.4%	94,082	4.44%	267.1
110% - 120%	3,523,124	10.9%	37	9.7%	95,220	4.74%	199.4
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
Total	32,377,791	100.0%	381	100.0%	84,981	4.51%	258.0

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	3,911,153	12.1%	42	11.0%	93,123	4.38%	256.4
Bayern	1,598,495	4.9%	17	4.5%	94,029	4.42%	263.1
Berlin	2,200,595	6.8%	27	7.1%	81,504	4.43%	263.1
Brandenburg	1,342,426	4.1%	12	3.1%	111,869	4.10%	311.6
Bremen	-	0.0%	-	0.0%	-	0.00%	-
Hamburg	45,001	0.1%	1	0.3%	45,001	3.44%	387.0
Hessen	1,471,275	4.5%	19	5.0%	77,436	4.04%	287.4
Mecklenburg-Vorpommern	275,129	0.8%	2	0.5%	137,564	5.95%	228.1
Niedersachsen	1,158,498	3.6%	12	3.1%	96,542	4.67%	264.4
Rheinland-Westfalen	5,169,727	16.0%	65	17.1%	79,534	4.56%	261.2
Rheinland-Pfalz	1,673,437	5.2%	16	4.2%	104,590	4.53%	244.9
Saarland	174,855	0.5%	3	0.8%	58,285	4.53%	186.6
Sachsen	10,146,492	31.3%	126	33.1%	80,528	4.61%	243.5
Sachsen-Anhalt	2,377,031	7.3%	30	7.9%	79,234	4.46%	280.8
Schleswig-Holstein	344,353	1.1%	3	0.8%	114,784	4.18%	255.3
Thüringen	489,323	1.5%	6	1.6%	81,554	5.35%	211.0
Unspecified	-	0.0%	-	0.0%	-	0.00%	-
Total	32,377,791	100.0%	381	100.0%	84,981	4.51%	258.0

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	6,931,505	21.4%	60	15.7%	115,525	98.3%	1.7%
Hochhaus/appartement	23,607,487	72.9%	306	80.3%	77,149	13.7%	86.3%
Mehrfamilienhaus	738,557	2.3%	4	1.0%	184,639	50.0%	50.0%
Zweifamilienhaus	1,100,242	3.4%	11	2.9%	100,022	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	32,377,791	100.0%	381	100.0%	84,981	29.9%	70.1%

Loansize	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
- 100,000	18,454,268	57.0%	283	74.3%	65,209	4.57%	250.7
100,000 - 150,000	8,414,024	26.0%	70	18.4%	120,200	4.64%	247.6
150,000 - 200,000	3,276,753	10.1%	19	5.0%	172,461	3.90%	320.6
200,000 - 250,000	1,556,562	4.8%	7	1.8%	222,366	4.75%	272.5
250,000 - 300,000	290,238	0.9%	1	0.3%	290,238	2.70%	353.5
300,000 - 350,000	-	0.0%	-	0.0%	-	0.00%	-
350,000 - 400,000	385,946	1.2%	1	0.3%	385,946	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	32,377,791	100.0%	381	100.0%	84,981	4.51%	258.0