

E-MAC DE 2005-I Investor Report November 2015

Cashflow analysis for the period

Total interest received	1,044,257	
Interest received on transaction accounts	(256)	
Net Post Foreclosure Proceeds	156,527	
Liquidity available	2,248,547	
Reserve account available	-	
Receivables under hedging arrangements	-	
Total funds available		3,449,075
Company management expenses	1,143	
MPT fee	22,350	
Administration fee	1,397	
Third party fees	210,959	
Liquidity Facility fee	733	
Payments under hedging arrangements	291,835	
Interest on the Notes	78,669	
PDL Repayment	593,442	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,200,528
Available after distribution of funds		2,248,547
Undrawn Liquidity Facility	2,248,547	
Reserve account funding	-	
Available liquidity		2,248,547
Net cashflow		-

Collateral

Starting current balance per 1 August 2015	74,501,490	
To be disbursed per 1 August 2015	-	
Starting principal balance 1 August 2015	74,501,490	
Principal redemptions and repayments	(6,406,401)	
Loans re-assigned to Seller	-	
Loans assigned (substituted)	-	
Further Advances bought	-	
Losses for the period	(987,126)	
Ending principal balance		67,107,964
Balance Reset Participation		-
Total balance E-MAC DE 2005-I		67,107,964

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	450,089	987,126	593,442	843,773
Total	450,089	987,126	593,442	843,773

Performance

	Last Period	This period	Since issue
Prepayment rate	55.99%	33.00%	12.51%

Delinquent payments	Delinquent amount	Principal	As percentage of total	Number of loans	As percentage of total
Current		48,199,933	71.8%	526	75.9%
1 - 30	17,521	4,177,563	6.2%	35	5.1%
31 - 60	18,174	1,561,901	2.3%	13	1.9%
61 - 90	16,045	901,493	1.3%	7	1.0%
91 - 120	7,494	297,875	0.4%	4	0.6%
121 - 150	27,018	1,034,231	1.5%	8	1.2%
> 150	1,226,961	10,934,968	16.3%	100	14.4%
Total	1,313,213	67,107,964	100.0%	693	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	387,488	987,126	156,527	20,346,976

Summary - Total Portfolio

Characteristics

Amounts to be disbursed	-		
Number of borrowers	693		
Number of loans parts	852		
	(Weighted) average	Minimum	Maximum
Borrower size	96,837	9,528	429,401
Loan part size	78,765	9,528	429,401
Coupon	4.80%	4.05%	6.46%
Remaining maturity (months)	286.5	1	602
Remaining interest period (months)	18.2	1	58
Original interest period (months)	39.6	3	120
Seasoning (months)	129.5	99.2	140.2
Loan to Lending Value	103.0%	15.4%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	41,561,189	71.14%	61.93%
Owner occupied	25,546,775	28.86%	38.07%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	51,636,588	76.9%	685	80.4%	75,382	4.78%	302.7
Interest Only With Life Insurance Redemption	6,829,040	10.2%	75	8.8%	91,054	4.85%	243.3
Interest Only With Building Savings Account Redemption	6,312,865	9.4%	66	7.7%	95,649	4.69%	202.1
Interest Only	2,329,471	3.5%	26	3.1%	89,595	5.38%	283.3
Total	67,107,964	100.0%	852	100.0%	78,765	4.80%	286.5

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	35,069,775	52.3%	443	52.0%	79,164	4.23%	306.6
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	23,298,640	34.7%	303	35.6%	76,893	5.41%	261.1
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	8,739,549	13.0%	106	12.4%	82,449	5.44%	273.6
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	67,107,964	100.0%	852	100.0%	78,765	4.80%	286.5

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0% - 4.50%	35,506,061	52.9%	447	52.5%	79,432	4.23%	307.3
4.50% - 4.75%	341,170	0.5%	5	0.6%	68,234	4.65%	323.0
4.75% - 5.00%	1,115,854	1.7%	10	1.2%	111,585	4.92%	295.1
5.00% - 5.25%	7,858,068	11.7%	102	12.0%	77,040	5.16%	257.0
5.25% - 5.50%	13,236,335	19.7%	167	19.6%	79,259	5.35%	269.0
5.50% - 5.75%	2,045,390	3.0%	28	3.3%	73,050	5.67%	250.9
5.75% - 6.00%	5,237,905	7.8%	66	7.7%	79,362	5.91%	249.2
6.00% - 6.25%	1,631,583	2.4%	26	3.1%	62,753	6.09%	270.8
6.25% - 6.50%	135,597	0.2%	1	0.1%	135,597	6.46%	276.0
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	67,107,964	100.0%	852	100.0%	78,765	4.80%	286.5

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	2,567,708	3.8%	25	2.9%	102,708	5.48%	265.3
01-Jan-2015 - 31-Dec-2015	23,030,104	34.3%	286	33.6%	80,525	4.32%	299.0
01-Jan-2016 - 31-Dec-2016	15,666,112	23.3%	217	25.5%	72,194	4.35%	309.8
01-Jan-2017 - 31-Dec-2017	2,701,918	4.0%	25	2.9%	108,077	5.60%	288.7
01-Jan-2018 - 31-Dec-2018	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2019 - 31-Dec-2019	14,656,217	21.8%	189	22.2%	77,546	5.55%	260.4
01-Jan-2020 - 31-Aug-2111	8,485,904	12.6%	110	12.9%	77,145	5.17%	260.8
Total	67,107,964	100.0%	852	100.0%	78,765	4.80%	286.5

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	377,425	0.6%	3	0.4%	125,808	4.38%	0.3
01-Jan-2016 - 31-Dec-2017	50,000	0.1%	1	0.1%	50,000	4.25%	15.9
01-Jan-2018 - 31-Dec-2019	132,200	0.2%	2	0.2%	66,100	4.54%	32.9
01-Jan-2020 - 31-Dec-2021	351,891	0.5%	6	0.7%	58,648	5.15%	62.0
01-Jan-2022 - 31-Dec-2023	740,687	1.1%	10	1.2%	74,069	4.83%	87.7
01-Jan-2024 - 31-Dec-2025	2,050,459	3.1%	21	2.5%	97,641	4.95%	110.0
01-Jan-2026 - 31-Dec-2027	844,204	1.3%	11	1.3%	76,746	4.99%	135.2
01-Jan-2028 - 31-Dec-2029	1,286,302	1.9%	21	2.5%	61,252	5.13%	161.0
01-Jan-2030 - 31-Dec-2031	1,388,573	2.1%	22	2.6%	63,117	4.77%	182.9
01-Jan-2032 - 31-Dec-2033	2,053,972	3.1%	18	2.1%	114,110	4.49%	206.6
01-Jan-2034 - 31-Dec-2035	3,112,835	4.6%	33	3.9%	94,328	4.79%	229.2
01-Jan-2036 - 31-Dec-2037	4,527,544	6.7%	57	6.7%	79,431	5.51%	258.0
01-Jan-2038 - 31-Dec-2039	10,683,279	15.9%	142	16.7%	75,234	5.46%	280.2
01-Jan-2040 - 31-Dec-2041	13,887,935	20.7%	179	21.0%	77,586	4.99%	301.9
01-Jan-2042 - 31-Dec-2043	10,498,380	15.6%	147	17.3%	71,418	4.34%	328.2
01-Jan-2044 - 31-Dec-2045	12,213,303	18.2%	154	18.1%	79,307	4.23%	344.4
01-Jan-2046 - 31-Dec-2047	1,619,731	2.4%	11	1.3%	147,248	4.22%	371.7
01-Jan-2048 - 31-Dec-2137	1,289,244	1.9%	14	1.6%	92,089	4.50%	457.4
Total	67,107,964	100.0%	852	100.0%	78,765	4.80%	286.5

Loan to Foreclosure Value Loans	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0% - 60%	1,253,092	1.9%	25	3.6%	50,124	4.81%	233.0
60% - 70%	448,671	0.7%	7	1.0%	64,096	4.63%	257.0
70% - 80%	1,080,000	1.6%	13	1.9%	83,077	5.14%	234.2
80% - 90%	4,840,285	7.2%	57	8.2%	84,917	4.80%	235.2
90% - 100%	11,813,105	17.6%	109	15.7%	108,377	4.88%	295.8
100% - 110%	27,144,586	40.4%	284	41.0%	95,580	4.77%	308.8
110% - 120%	20,528,225	30.6%	198	28.6%	103,678	4.77%	270.5
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
Total	67,107,964	100.0%	693	100.0%	96,837	4.80%	286.5

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	9,427,105	14.0%	78	11.3%	120,860	4.71%	306.9
Bayern	2,717,559	4.0%	24	3.5%	113,232	4.90%	297.9
Berlin	5,659,595	8.4%	63	9.1%	89,835	4.64%	294.4
Brandenburg	1,709,155	2.5%	16	2.3%	106,822	4.65%	323.8
Bremen	135,597	0.2%	1	0.1%	135,597	6.46%	276.0
Hamburg	118,887	0.2%	1	0.1%	118,887	5.80%	278.4
Hessen	4,139,207	6.2%	43	6.2%	96,261	4.58%	299.3
Mecklenburg-Vorpommern	358,642	0.5%	3	0.4%	119,547	5.65%	283.6
Niedersachsen	2,661,565	4.0%	22	3.2%	120,980	5.04%	296.1
Nordrhein-Westfalen	11,799,293	17.6%	122	17.6%	96,716	4.82%	272.0
Rheinland-Pfalz	2,822,613	4.2%	25	3.6%	112,905	4.91%	264.2
Saarland	442,111	0.7%	5	0.7%	88,422	4.85%	255.9
Sachsen	19,661,507	29.3%	230	33.2%	85,485	4.81%	277.1
Sachsen-Anhalt	3,994,128	6.0%	46	6.6%	86,829	4.80%	292.6
Schleswig-Holstein	619,565	0.9%	5	0.7%	123,913	4.75%	308.6
Thüringen	841,435	1.3%	9	1.3%	93,493	5.40%	268.1
Unspecified	-	0.0%	-	0.0%	-	0.00%	-
Total	67,107,964	100.0%	693	100.0%	96,837	4.80%	286.5

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	15,296,913	22.8%	108	15.6%	141,638	98.1%	1.9%
Hochhaus/appartement	46,747,999	69.7%	556	80.2%	84,079	12.2%	87.8%
Mehrfamilienhaus	2,781,649	4.1%	14	2.0%	198,689	78.6%	21.4%
Zweifamilienhaus	2,281,403	3.4%	15	2.2%	152,094	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	67,107,964	100.0%	693	100.0%	96,837	28.9%	71.1%

Loan size	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
- 100,000	31,367,485	46.7%	457	65.9%	68,638	4.83%	281.2
100,000 - 150,000	18,303,394	27.3%	153	22.1%	119,630	4.91%	278.6
150,000 - 200,000	7,867,350	11.7%	46	6.6%	171,029	4.58%	317.7
200,000 - 250,000	5,403,839	8.1%	24	3.5%	225,160	4.84%	278.4
250,000 - 300,000	1,644,299	2.5%	6	0.9%	274,050	4.75%	309.2
300,000 - 350,000	622,669	0.9%	2	0.3%	311,334	4.19%	334.9
350,000 - 400,000	1,469,528	2.2%	4	0.6%	367,382	4.23%	289.5
400,000 - 450,000	429,401	0.6%	1	0.1%	429,401	4.19%	374.0
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	67,107,964	100.0%	693	100.0%	96,837	4.80%	286.5