

E-MAC DE 2005-I Investor Report November 2018

Cashflow analysis for the period

Total interest received	403,669	
Interest received on transaction accounts	(1,036)	
Net Post Foreclosure Proceeds	226,719	
Liquidity available	1,800,000	
Reserve account available	-	
Receivables under hedging arrangements	-	
Total funds available		2,429,350
Company management expenses	-	
MPT fee	24,123	
Administration fee	-	
Third party fees	202,987	
Liquidity Facility fee	-	
Payments under hedging arrangements	231,129	
Interest on the Notes	32,237	
PDL Repayment	138,874	
Deferred Purchase Price Instalment	-	
Total funds distributed		629,350
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 August 2018	37,153,435	
To be disbursed per 1 August 2018	-	
Starting principal balance 1 August 2018	37,153,435	
Principal redemptions and repayments	(1,768,976)	
Loans re-assigned to Seller	-	
Loans assigned (substituted)	-	
Further Advances bought	-	
Losses for the period	(117,458)	
Ending principal balance		35,267,002
Balance Reset Participation		-
Total balance E-MAC DE 2005-I		35,267,002

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	2,840,558	117,458	138,874	2,819,141
Total	2,840,558	117,458	138,874	2,819,141

Performance

	Last Period	This period	Since issue
Prepayment rate	10.46%	16.85%	14.00%

Delinquent payments	Delinquent amount	Principal	As percentage of total	Number of loans	As percentage of total
Current		24,938,417	70.7%	311	75.7%
1 - 30	26,075	4,670,722	13.2%	45	10.9%
31 - 60	3,320	445,756	1.3%	4	1.0%
61 - 90	6,506	481,789	1.4%	6	1.5%
91 - 120	12,223	462,560	1.3%	5	1.2%
121 - 150	7,341	200,509	0.6%	4	1.0%
> 150	530,543	4,067,249	11.5%	36	8.8%
Total	586,007	35,267,002	100.0%	411	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	99,421	117,458	169,051	23,805,011

Summary - Total Portfolio

Characteristics

Amounts to be disbursed	-		
Number of borrowers	411		
Number of loans parts	490		
	(Weighted) average	Minimum	Maximum
Borrower size	85,808	11,441	384,522
Loan part size	71,973	9,087	384,522
Coupon	4.48%	2.70%	6.15%
Remaining maturity (months)	265.7	4	507
Remaining interest period (months)	10.2	1	59
Original interest period (months)	46.0	6	120
Seasoning (months)	166.4	139.5	176.2
Loan to Lending Value	96.1%	12.2%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	22,687,228	71.05%	64.33%
Owner occupied	12,579,773	28.95%	35.67%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	28,704,567	81.4%	414	84.5%	69,335	4.46%	280.4
Interest Only With Life Insurance Redemption	3,493,360	9.9%	43	8.8%	81,241	4.79%	208.3
Interest Only With Building Savings Account Redemption	2,852,975	8.1%	31	6.3%	92,031	4.30%	190.7
Interest Only	216,100	0.6%	2	0.4%	108,050	5.60%	233.5
Total	35,267,002	100.0%	490	100.0%	71,973	4.48%	265.7

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	5,744,843	16.3%	77	15.7%	74,608	4.20%	268.0
13 - 24	6,885,829	19.5%	98	20.0%	70,264	2.70%	344.6
25 - 36	-	0.0%	-	0.0%	-	0.00%	-
37 - 48	-	0.0%	-	0.0%	-	0.00%	-
49 - 60	21,583,589	61.2%	303	61.8%	71,233	5.08%	241.6
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	1,052,740	3.0%	12	2.4%	87,728	5.40%	232.5
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	35,267,002	100.0%	490	100.0%	71,973	4.48%	265.7

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0% - 4.50%	16,024,042	45.4%	221	45.1%	72,507	3.39%	312.0
4.50% - 4.75%	-	0.0%	-	0.0%	-	0.00%	-
4.75% - 5.00%	732,499	2.1%	5	1.0%	146,500	4.96%	270.2
5.00% - 5.25%	5,637,197	16.0%	83	16.9%	67,918	5.15%	223.6
5.25% - 5.50%	8,384,894	23.8%	121	24.7%	69,297	5.35%	232.1
5.50% - 5.75%	1,002,872	2.8%	16	3.3%	62,679	5.69%	221.2
5.75% - 6.00%	3,424,963	9.7%	42	8.6%	81,547	5.91%	213.7
6.00% - 6.25%	60,535	0.2%	2	0.4%	30,268	6.12%	237.2
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	35,267,002	100.0%	490	100.0%	71,973	4.48%	265.7

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	1,765,100	5.0%	19	3.9%	92,900	4.84%	264.4
01-Jan-2018 - 31-Dec-2018	5,598,503	15.9%	71	14.5%	78,852	3.57%	284.2
01-Jan-2019 - 31-Dec-2019	16,515,230	46.8%	244	49.8%	67,685	4.75%	260.8
01-Jan-2020 - 31-Dec-2020	7,994,800	22.7%	110	22.4%	72,680	4.93%	240.2
01-Jan-2021 - 31-Dec-2021	2,159,194	6.1%	31	6.3%	69,651	3.44%	312.7
01-Jan-2022 - 31-Dec-2022	1,154,115	3.3%	14	2.9%	82,437	3.40%	327.6
01-Jan-2023 - 31-Dec-2111	80,060	0.2%	1	0.2%	80,060	3.59%	417.0
Total	35,267,002	100.0%	490	100.0%	71,973	4.48%	265.7

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	27,200	0.1%	1	0.2%	27,200	5.89%	4.0
01-Jan-2020 - 31-Dec-2021	196,262	0.6%	4	0.8%	49,066	5.35%	29.9
01-Jan-2022 - 31-Dec-2023	531,486	1.5%	9	1.8%	59,054	4.28%	51.4
01-Jan-2024 - 31-Dec-2025	787,550	2.2%	10	2.0%	78,755	4.99%	72.2
01-Jan-2026 - 31-Dec-2027	500,276	1.4%	8	1.6%	62,535	4.95%	95.8
01-Jan-2028 - 31-Dec-2029	707,599	2.0%	14	2.9%	50,543	4.95%	122.4
01-Jan-2030 - 31-Dec-2031	784,773	2.2%	14	2.9%	56,055	4.93%	146.9
01-Jan-2032 - 31-Dec-2033	960,013	2.7%	7	1.4%	137,145	4.41%	176.1
01-Jan-2034 - 31-Dec-2035	1,508,983	4.3%	18	3.7%	83,832	4.68%	192.3
01-Jan-2036 - 31-Dec-2037	3,146,340	8.9%	43	8.8%	73,171	5.31%	221.2
01-Jan-2038 - 31-Dec-2039	5,916,133	16.8%	85	17.3%	69,602	5.27%	245.7
01-Jan-2040 - 31-Dec-2041	7,934,552	22.5%	111	22.7%	71,482	5.00%	264.1
01-Jan-2042 - 31-Dec-2043	1,681,129	4.8%	24	4.9%	70,047	4.18%	294.0
01-Jan-2044 - 31-Dec-2045	3,792,898	10.8%	46	9.4%	82,454	3.82%	310.5
01-Jan-2046 - 31-Dec-2047	1,114,321	3.2%	14	2.9%	79,594	3.15%	336.2
01-Jan-2048 - 31-Dec-2137	5,677,486	16.1%	82	16.7%	69,238	2.99%	401.6
Total	35,267,002	100.0%	490	100.0%	71,973	4.48%	265.7

Loan to Foreclosure Value Loans	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0% - 60%	629,294	1.8%	21	5.1%	29,966	4.00%	176.9
60% - 70%	757,983	2.1%	14	3.4%	54,142	4.27%	203.6
70% - 80%	2,209,111	6.3%	26	6.3%	84,966	4.43%	207.1
80% - 90%	3,250,246	9.2%	34	8.3%	95,595	4.76%	277.5
90% - 100%	16,634,597	47.2%	195	47.4%	85,306	4.50%	287.7
100% - 110%	8,004,728	22.7%	81	19.7%	98,824	4.31%	275.7
110% - 120%	3,781,042	10.7%	40	9.7%	94,526	4.71%	199.3
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
Total	35,267,002	100.0%	411	100.0%	85,808	4.48%	265.7

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	4,547,072	12.9%	45	10.9%	101,046	4.31%	272.7
Bayern	1,706,330	4.8%	18	4.4%	94,796	4.41%	275.6
Berlin	2,546,831	7.2%	32	7.8%	79,588	4.60%	266.1
Brandenburg	1,350,923	3.8%	12	2.9%	112,577	4.10%	317.6
Bremen	-	0.0%	-	0.0%	-	0.00%	-
Hamburg	45,316	0.1%	1	0.2%	45,316	3.44%	393.0
Hessen	2,035,637	5.8%	23	5.6%	88,506	3.98%	286.5
Mecklenburg-Vorpommern	278,172	0.8%	2	0.5%	139,086	5.95%	234.1
Niedersachsen	1,190,675	3.4%	13	3.2%	91,590	4.68%	267.3
Nordrhein-Westfalen	5,636,132	16.0%	72	17.5%	78,280	4.49%	270.3
Rheinland-Pfalz	1,693,600	4.8%	16	3.9%	105,850	4.47%	241.8
Saarland	181,585	0.5%	3	0.7%	60,528	4.55%	189.5
Sachsen	10,682,709	30.3%	133	32.4%	80,321	4.61%	250.3
Sachsen-Anhalt	2,529,232	7.2%	32	7.9%	79,038	4.45%	287.3
Schleswig-Holstein	346,989	1.0%	3	0.7%	115,663	3.89%	273.1
Thüringen	495,798	1.4%	6	1.5%	82,633	5.35%	216.4
Unspecified	-	0.0%	-	0.0%	-	0.00%	-
Total	35,267,002	100.0%	411	100.0%	85,808	4.48%	265.7

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	7,455,429	21.1%	63	15.3%	118,340	98.4%	1.6%
Hochhaus/appartement	25,302,275	71.7%	331	80.5%	76,442	13.0%	87.0%
Mehrfamilienhaus	1,390,930	3.9%	6	1.5%	231,822	50.0%	50.0%
Zweifamilienhaus	1,118,368	3.2%	11	2.7%	101,670	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	35,267,002	100.0%	411	100.0%	85,808	29.0%	71.0%

Loansize	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
- 100,000	19,557,938	55.5%	302	73.5%	64,761	4.57%	260.2
100,000 - 150,000	9,199,519	26.1%	77	18.7%	119,474	4.61%	250.5
150,000 - 200,000	3,622,495	10.3%	21	5.1%	172,500	3.94%	322.9
200,000 - 250,000	1,568,815	4.4%	7	1.7%	224,116	4.75%	278.7
250,000 - 300,000	292,957	0.8%	1	0.2%	292,957	2.70%	359.5
300,000 - 350,000	640,756	1.8%	2	0.5%	320,378	3.39%	309.2
350,000 - 400,000	384,522	1.1%	1	0.2%	384,522	4.20%	174.0
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	35,267,002	100.0%	411	100.0%	85,808	4.48%	265.7