

**E-MAC DE 2007-I Investor Report May 2015**

**Cashflow analysis for the period**

|   |            |            |
|---|------------|------------|
| Total interest received                   | 5,821,743  |            |
| Interest received on transaction accounts | (480)      |            |
| Net Post Foreclosure Proceeds             | 515,351    |            |
| Liquidity available                       | 13,015,570 |            |
| Reserve account available                 | -          |            |
| Receivables under hedging arrangements    | -          |            |
| Total funds available                     |            | 19,352,184 |
| Company management expenses               | 28,919     |            |
| MPT fee                                   | 126,442    |            |
| Administration fee                        | 7,903      |            |
| Third party fees                          | 303,567    |            |
| Liquidity Facility fee                    | 6,455      |            |
| Payments under hedging arrangements       | 4,744,822  |            |
| Interest on the Notes                     | 721,634    |            |
| Class D PDL Repayment                     | 396,872    |            |
| Class E PDL Repayment                     | -          |            |
| Redemption on Class F Notes               | -          |            |
| Deferred Purchase Price Instalment        | -          |            |
| Total funds distributed                   |            | 6,336,614  |
| Available after distribution of funds     |            | 13,015,570 |
| Undrawn Liquidity Facility                | 13,015,570 |            |
| Reserve account funding                   | -          |            |
| Available liquidity                       |            | 13,015,570 |
| Net cashflow                              |            | -          |

**Collateral**

|   |                |             |
|---|----------------|-------------|
| Starting current balance 1 February 2015                | 416,840,977.42 |             |
| To be disbursed per 1 February 2015                     | -              |             |
| Starting principal balance 1 February 2015              | 416,840,977.42 |             |
| Unused amount   | -              |             |
| Principal (p) repayments                                | (7,571,481.50) |             |
| Loans re-assigned to Seller                             | -              |             |
| Further Advances bought (incl. amounts to be disbursed) | -              |             |
| Losses for the period                                   | (2,788,394.10) |             |
| Ending principal balance                                |                | 406,481,102 |
| Balance Reset Participation                             |                | -           |
| Total balance E-MAC DE 2007-I                           |                | 406,481,102 |

**Principal Deficiency Ledger**

|             | Start balance | New Losses This Period | Repayment from Interest Available Amount | End balance |
|-------------|---------------|------------------------|--|-------------|
| Class A1/A2 | -             | -                      | -  | -           |
| Class B     | -             | -                      | -  | -           |
| Class C     | -             | -                      | -  | -           |
| Class D     | 8,711,368     | 2,788,394              | 396,872                                  | 11,102,891  |
| Class E     | 8,300,000     | -                      | -  | 8,300,000   |
| Total       | 17,011,368    | 2,788,394              | 396,872                                  | 19,402,891  |

**Performance**

|                 | Last period | This period | Since issue |
|-----------------|-------------|-------------|-------------|
| Prepayment rate | 5.89%       | 8.24%       | 3.66%       |

| Delinquent payments | Delinquent amount | Principal   | As percentage of total | Number of loans | As percentage of total |
|---------------------|-------------------|-------------|------------------------|-----------------|------------------------|
| Current             | -                 | 324,994,600 | 80.0%                  | 2602            | 81.3%                  |
| 1 - 30              | 201,537           | 35,361,942  | 8.7%                   | 270             | 8.4%                   |
| 31 - 60             | 48,831            | 4,260,082   | 1.0%                   | 32              | 1.0%                   |
| 61 - 90             | 40,473            | 2,382,783   | 0.6%                   | 19              | 0.6%                   |
| 91 - 120            | 59,645            | 2,744,389   | 0.7%                   | 14              | 0.4%                   |
| 121-150             | 94,668            | 3,343,299   | 0.8%                   | 21              | 0.7%                   |
| > 151               | 4,531,615         | 33,394,007  | 8.2%                   | 243             | 7.6%                   |
| Total               | 4,976,769         | 406,481,102 | 100.0%                 | 3,201           | 100.0%                 |

|                            | Last period | This period | Net Recoveries | Total      |
|----------------------------|-------------|-------------|----------------|------------|
| Aggregate principal losses | 3,276,757   | 2,788,394   | 278,861        | 36,717,751 |

## Summary - Total Portfolio

### Characteristics

Amounts to be disbursed -

Number of loans 3,201  
Number of loans parts 3,740

|                                    | Weighted average | Minimum | Maximum |
|------------------------------------|------------------|---------|---------|
| Loan size                          | 126,986          | 3,030   | 578,057 |
| Loan part size                     | 108,685          | 3,030   | 578,057 |
| Coupon                             | 5.43%            | 3.76%   | 8.90%   |
| Remaining maturity (months)        | 288.2            | 1       | 448     |
| Remaining interest period (months) | 33.4             | 1       | 215     |
| Original interest period (months)  | 132.7            | 6       | 240     |
| Seasoning (months)                 | 100.3            | 85.6    | 126.9   |
| Loan to Lending Value              | 104.9%           | 2.5%    | 129.4%  |

  

|                       | Value          | As % of number of loans | As % Outstanding principal amount |
|-----------------------|----------------|-------------------------|-----------------------------------|
| Investment properties | 140,289,098.34 | 40.9%                   | 34.51%                            |
| Owner occupied        | 266,192,003.48 | 59.1%                   | 65.49%                            |

| Redemption type                                    | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|--|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| Annuity  | 291,471,513        | 71.7%                  | 2,795               | 74.7%                  | 104,283                | 5.43%        | 301.1        |
| Interest Only With Life Insurance Redemption       | 32,451,482         | 8.0%                   | 283                 | 7.6%                   | 114,670                | 5.46%        | 229.3        |
| Interest Only With Building Savings Account Redemp | 32,795,565         | 8.1%                   | 254                 | 6.8%                   | 129,116                | 5.34%        | 207.2        |
| Interest Only                                      | 49,762,541         | 12.2%                  | 408                 | 10.9%                  | 121,967                | 5.49%        | 304.8        |
| <b>Total</b>                                       | <b>406,481,102</b> | <b>100.0%</b>          | <b>3,740</b>        | <b>100.0%</b>          | <b>108,685</b>         | <b>5.43%</b> | <b>288.2</b> |

| Interest term | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|---------------|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| 0 - 12        | 631,596            | 0.2%                   | 10                  | 0.3%                   | 63,160                 | 4.28%        | 270.0        |
| 13 - 24       | 41,587             | 0.0%                   | 1                   | 0.0%                   | 41,587                 | 5.17%        | 384.0        |
| 25 - 36       | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 37 - 48       | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 49 - 60       | 1,051,991          | 0.3%                   | 13                  | 0.3%                   | 80,922                 | 4.57%        | 315.4        |
| 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     | 339,924,196        | 83.6%                  | 3,191               | 85.3%                  | 106,526                | 5.48%        | 290.2        |
| 126 - 132     | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 132 - >       | 64,831,731         | 15.9%                  | 525                 | 14.0%                  | 123,489                | 5.18%        | 277.3        |
| <b>Total</b>  | <b>406,481,102</b> | <b>100.0%</b>          | <b>3,740</b>        | <b>100.0%</b>          | <b>108,685</b>         | <b>5.43%</b> | <b>288.2</b> |

| Mortgage coupons | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|------------------|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| 0% - 4.50%       | 8,789,107          | 2.2%                   | 104                 | 2.8%                   | 84,511                 | 4.24%        | 284.1        |
| 4.50% - 4.75%    | 28,811,473         | 7.1%                   | 224                 | 6.0%                   | 128,623                | 4.67%        | 299.8        |
| 4.75% - 5.00%    | 55,233,822         | 13.6%                  | 437                 | 11.7%                  | 126,393                | 4.88%        | 296.7        |
| 5.00% - 5.25%    | 58,128,503         | 14.3%                  | 481                 | 12.9%                  | 120,849                | 5.14%        | 288.5        |
| 5.25% - 5.50%    | 79,773,021         | 19.6%                  | 710                 | 19.0%                  | 112,356                | 5.38%        | 294.3        |
| 5.50% - 5.75%    | 75,578,335         | 18.6%                  | 713                 | 19.1%                  | 106,000                | 5.62%        | 290.1        |
| 5.75% - 6.00%    | 45,570,402         | 11.2%                  | 479                 | 12.8%                  | 95,137                 | 5.88%        | 282.7        |
| 6.00% - 6.25%    | 26,737,654         | 6.6%                   | 295                 | 7.9%                   | 90,636                 | 6.13%        | 269.1        |
| 6.25% - 6.50%    | 15,631,443         | 3.8%                   | 165                 | 4.4%                   | 94,736                 | 6.34%        | 267.8        |
| 6.50% - 6.75%    | 6,514,742          | 1.6%                   | 66                  | 1.8%                   | 98,708                 | 6.60%        | 268.9        |
| 6.75% - 7.00%    | 2,835,941          | 0.7%                   | 32                  | 0.9%                   | 88,623                 | 6.84%        | 254.0        |
| 7.00% - 7.25%    | 1,634,831          | 0.4%                   | 17                  | 0.5%                   | 96,167                 | 7.09%        | 253.8        |
| 7.25% - 7.50%    | 812,107            | 0.2%                   | 9                   | 0.2%                   | 90,234                 | 7.34%        | 255.8        |
| 7.50% - >        | 429,720            | 0.1%                   | 8                   | 0.2%                   | 53,715                 | 7.80%        | 237.7        |
| <b>Total</b>     | <b>406,481,102</b> | <b>100.0%</b>          | <b>3,740</b>        | <b>100.0%</b>          | <b>108,685</b>         | <b>5.43%</b> | <b>288.2</b> |

| Interest reset date       | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|---------------------------|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| 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 | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 01-Jan-2015 - 31-Dec-2015 | 12,820,666         | 3.2%                   | 137                 | 3.7%                   | 93,582                 | 4.53%        | 274.1        |
| 01-Jan-2016 - 31-Dec-2016 | 150,759,882        | 37.1%                  | 1,433               | 38.3%                  | 105,206                | 5.42%        | 291.5        |
| 01-Jan-2017 - 31-Dec-2017 | 177,622,626        | 43.7%                  | 1,640               | 43.9%                  | 108,306                | 5.60%        | 290.3        |
| 01-Jan-2018 - 31-Dec-2018 | 446,196            | 0.1%                   | 5                   | 0.1%                   | 89,239                 | 4.84%        | 356.0        |
| 01-Jan-2019 - 31-Dec-2019 | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 01-Jan-2020 - 31-Aug-2111 | 64,831,731         | 15.9%                  | 525                 | 14.0%                  | 123,489                | 5.18%        | 277.3        |
| <b>Total</b>              | <b>406,481,102</b> | <b>100.0%</b>          | <b>3,740</b>        | <b>100.0%</b>          | <b>108,685</b>         | <b>5.43%</b> | <b>288.2</b> |

| Legal Maturity            | Value              | As percentage of total | Number of loanparts | 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 | 290,396            | 0.1%                   | 3                   | 0.1%                   | 96,799                 | 4.26%        | 2.4          |
| 01-Jan-2016 - 31-Dec-2017 | 3,822,339          | 0.9%                   | 35                  | 0.9%                   | 109,210                | 5.23%        | 22.6         |
| 01-Jan-2018 - 31-Dec-2019 | 347,645            | 0.1%                   | 6                   | 0.2%                   | 57,941                 | 4.79%        | 44.1         |
| 01-Jan-2020 - 31-Dec-2021 | 1,394,881          | 0.3%                   | 19                  | 0.5%                   | 73,415                 | 4.99%        | 71.3         |
| 01-Jan-2022 - 31-Dec-2023 | 1,326,786          | 0.3%                   | 21                  | 0.6%                   | 63,180                 | 5.20%        | 88.9         |
| 01-Jan-2024 - 31-Dec-2025 | 2,212,838          | 0.5%                   | 20                  | 0.5%                   | 110,642                | 5.12%        | 117.3        |
| 01-Jan-2026 - 31-Dec-2027 | 5,343,693          | 1.3%                   | 60                  | 1.6%                   | 89,062                 | 5.24%        | 141.3        |
| 01-Jan-2028 - 31-Dec-2029 | 6,656,957          | 1.6%                   | 68                  | 1.8%                   | 97,896                 | 5.54%        | 168.0        |
| 01-Jan-2030 - 31-Dec-2031 | 12,863,681         | 3.2%                   | 122                 | 3.3%                   | 105,440                | 5.40%        | 188.4        |
| 01-Jan-2032 - 31-Dec-2033 | 11,678,787         | 2.9%                   | 110                 | 2.9%                   | 106,171                | 5.01%        | 209.4        |
| 01-Jan-2034 - 31-Dec-2035 | 5,085,554          | 1.3%                   | 48                  | 1.3%                   | 105,949                | 5.66%        | 238.3        |
| 01-Jan-2036 - 31-Dec-2037 | 51,871,019         | 12.8%                  | 430                 | 11.5%                  | 120,630                | 5.56%        | 261.1        |
| 01-Jan-2038 - 31-Dec-2039 | 61,075,456         | 15.0%                  | 671                 | 17.9%                  | 91,022                 | 6.08%        | 287.4        |
| 01-Jan-2040 - 31-Dec-2041 | 147,249,669        | 36.2%                  | 1,363               | 36.4%                  | 108,034                | 5.51%        | 309.1        |
| 01-Jan-2042 - 31-Dec-2043 | 74,605,307         | 18.4%                  | 595                 | 15.9%                  | 125,387                | 5.00%        | 331.6        |
| 01-Jan-2044 - 31-Dec-2045 | 19,021,727         | 4.7%                   | 147                 | 3.9%                   | 129,400                | 4.62%        | 350.6        |
| 01-Jan-2046 - 31-Dec-2047 | 1,388,721          | 0.3%                   | 18                  | 0.5%                   | 77,151                 | 4.03%        | 374.5        |
| 01-Jan-2048 - 31-Dec-2137 | 198,196            | 0.0%                   | 3                   | 0.1%                   | 66,065                 | 4.95%        | 408.0        |
| <b>Total</b>              | <b>406,481,102</b> | <b>100.0%</b>          | <b>3,740</b>        | <b>100.0%</b>          | <b>108,685</b>         | <b>5.43%</b> | <b>288.2</b> |

| Loan to Lending Value Loans | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | WAC          | WAM          |
|-----------------------------|--------------------|------------------------|-----------------|------------------------|-------------------|--------------|--------------|
| 0% - 60%                    | 6,651,167          | 1.6%                   | 107             | 3.3%                   | 62,160            | 4.64%        | 226.5        |
| 60% - 70%                   | 6,182,675          | 1.5%                   | 58              | 1.8%                   | 106,598           | 4.79%        | 281.6        |
| 70% - 80%                   | 13,080,110         | 3.2%                   | 114             | 3.6%                   | 114,738           | 4.89%        | 272.3        |
| 80% - 90%                   | 21,162,737         | 5.2%                   | 169             | 5.3%                   | 125,223           | 5.03%        | 269.5        |
| 90% - 100%                  | 61,039,252         | 15.0%                  | 478             | 14.9%                  | 127,697           | 5.17%        | 295.2        |
| 100% - 110%                 | 152,386,122        | 37.5%                  | 1,119           | 35.0%                  | 136,181           | 5.44%        | 301.9        |
| 110% - 120%                 | 130,962,368        | 32.2%                  | 1,032           | 32.2%                  | 126,902           | 5.69%        | 281.1        |
| 120% - 130%                 | 15,016,670         | 3.7%                   | 124             | 3.9%                   | 121,102           | 5.81%        | 253.0        |
| 130% - >                    | -                  | 0.0%                   | -               | 0.0%                   | -                 | 0.00%        | -            |
| <b>Total</b>                | <b>406,481,102</b> | <b>100.0%</b>          | <b>3,201</b>    | <b>100.0%</b>          | <b>126,986</b>    | <b>5.43%</b> | <b>288.2</b> |

| Province               | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | WAC          | WAM          |
|------------------------|--------------------|------------------------|-----------------|------------------------|-------------------|--------------|--------------|
| Baden-Württemberg      | 56,107,888         | 13.8%                  | 371             | 11.6%                  | 151,234           | 5.36%        | 294.2        |
| Bayern                 | 42,377,550         | 10.4%                  | 307             | 9.6%                   | 138,038           | 5.33%        | 291.1        |
| Berlin                 | 30,903,940         | 7.6%                   | 247             | 7.7%                   | 125,117           | 5.51%        | 293.9        |
| Brandenburg            | 17,433,639         | 4.3%                   | 134             | 4.2%                   | 130,102           | 5.24%        | 284.0        |
| Bremen                 | 2,167,072          | 0.5%                   | 21              | 0.7%                   | 103,194           | 5.35%        | 297.1        |
| Hamburg                | 3,594,428          | 0.9%                   | 29              | 0.9%                   | 123,946           | 5.31%        | 284.6        |
| Hessen                 | 25,904,536         | 6.4%                   | 171             | 5.3%                   | 151,489           | 5.32%        | 296.2        |
| Mecklenburg-Vorpommern | 3,518,898          | 0.9%                   | 26              | 0.8%                   | 135,342           | 5.20%        | 272.2        |
| Niedersachsen          | 24,042,558         | 5.9%                   | 190             | 5.9%                   | 126,540           | 5.29%        | 280.7        |
| Nordrhein-Westfalen    | 55,334,454         | 13.6%                  | 418             | 13.1%                  | 132,379           | 5.51%        | 274.7        |
| Rheinland-Pfalz        | 20,455,122         | 5.0%                   | 146             | 4.6%                   | 140,104           | 5.29%        | 286.4        |
| Saarland               | 9,682,538          | 2.4%                   | 75              | 2.3%                   | 129,101           | 5.52%        | 281.9        |
| Sachsen                | 78,362,333         | 19.3%                  | 736             | 23.0%                  | 106,471           | 5.72%        | 290.0        |
| Sachsen-Anhalt         | 19,163,966         | 4.7%                   | 189             | 5.9%                   | 101,397           | 5.76%        | 290.2        |
| Schleswig-Holstein     | 10,082,415         | 2.5%                   | 82              | 2.6%                   | 122,956           | 5.20%        | 295.6        |
| Thüringen              | 7,349,764          | 1.8%                   | 59              | 1.8%                   | 124,572           | 5.22%        | 296.2        |
| Unspecified            | -                  | 0.0%                   | -               | 0.0%                   | -                 | 0.00%        | -            |
| <b>Total</b>           | <b>406,481,102</b> | <b>100.0%</b>          | <b>3,201</b>    | <b>100.0%</b>          | <b>126,986</b>    | <b>5.43%</b> | <b>288.2</b> |

| Property type      | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | Owner Occupied | Investment Property |
|--------------------|--------------------|------------------------|-----------------|------------------------|-------------------|----------------|---------------------|
| Einfamilienhaus    | 166,784,495        | 41.0%                  | 1,132           | 35.4%                  | 147,336           | 98.2%          | 1.8%                |
| Hochhaus/apartment | 188,646,534        | 46.4%                  | 1,773           | 55.4%                  | 106,400           | 29.7%          | 70.3%               |
| Mehrfamilienhaus   | 28,814,884         | 7.1%                   | 154             | 4.8%                   | 187,110           | 74.0%          | 26.0%               |
| Zweifamilienhaus   | 21,557,047         | 5.3%                   | 138             | 4.3%                   | 156,210           | 98.6%          | 1.4%                |
| Laden/wohnhaus     | 545,888            | 0.1%                   | 3               | 0.1%                   | 181,963           | 100.0%         | 0.0%                |
| unspecified        | 132,254            | 0.0%                   | 1               | 0.0%                   | 132,254           | 0.0%           | 100.0%              |
| <b>Total</b>       | <b>406,481,102</b> | <b>100.0%</b>          | <b>3,201</b>    | <b>100.0%</b>          | <b>126,986</b>    | <b>59.1%</b>   | <b>40.9%</b>        |

| Loan size         | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | WAC          | WAM          |
|-------------------|--------------------|------------------------|-----------------|------------------------|-------------------|--------------|--------------|
| - 100,000         | 88,830,452         | 21.9%                  | 1,160           | 36.2%                  | 76,578            | 5.59%        | 274.6        |
| 100,000 - 150,000 | 146,436,544        | 36.0%                  | 1,190           | 37.2%                  | 123,056           | 5.45%        | 290.5        |
| 150,000 - 200,000 | 86,702,411         | 21.3%                  | 504             | 15.7%                  | 172,029           | 5.37%        | 291.9        |
| 200,000 - 250,000 | 50,890,596         | 12.5%                  | 231             | 7.2%                   | 220,306           | 5.26%        | 295.8        |
| 250,000 - 300,000 | 22,451,840         | 5.5%                   | 83              | 2.6%                   | 270,504           | 5.35%        | 294.8        |
| 300,000 - 350,000 | 8,613,325          | 2.1%                   | 27              | 0.8%                   | 319,012           | 5.41%        | 297.5        |
| 350,000 - 400,000 | 1,149,555          | 0.3%                   | 3               | 0.1%                   | 383,185           | 5.11%        | 300.6        |
| 400,000 - 450,000 | 828,322            | 0.2%                   | 2               | 0.1%                   | 414,161           | 5.38%        | 308.3        |
| 450,000 - 500,000 | -                  | 0.0%                   | -               | 0.0%                   | -                 | 0.00%        | -            |
| 500,000 - 550,000 | -                  | 0.0%                   | -               | 0.0%                   | -                 | 0.00%        | -            |
| 550,000 - 600,000 | 578,057            | 0.1%                   | 1               | 0.0%                   | 578,057           | 5.24%        | 123.0        |
| 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%        | -            |
| <b>Total</b>      | <b>406,481,102</b> | <b>100.0%</b>          | <b>3,201</b>    | <b>100.0%</b>          | <b>126,986</b>    | <b>5.43%</b> | <b>288.2</b> |

## Summary - East Germany

### Characteristics

Amounts to be disbursed -

Number of loans 1,391  
Number of loans parts 1,549

|                                    | Weighted average | Minimum | Maximum |
|------------------------------------|------------------|---------|---------|
| Loan size                          | 112,676          | 6,045   | 402,972 |
| Loan part size                     | 101,183          | 6,045   | 402,972 |
| Coupon                             | 5.60%            | 3.93%   | 8.90%   |
| Remaining maturity (months)        | 290.0            | 3       | 393     |
| Remaining interest period (months) | 26.6             | 1       | 145     |
| Original interest period (months)  | 125.8            | 6       | 240     |
| Seasoning (months)                 | 100.3            | 91.1    | 126.9   |
| Loan to Foreclosure Value          | 108.9%           | 15.8%   | 129.4%  |

|                       | Value          | As % of number of loans | As % Outstanding principal amount |
|-----------------------|----------------|-------------------------|-----------------------------------|
| Investment properties | 108,423,452.44 | 74.4%                   | 69.18%                            |
| Owner occupied        | 48,309,086.73  | 25.6%                   | 30.82%                            |

| Redemption type                                    | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|--|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| Annuity  | 126,710,775        | 80.8%                  | 1,256               | 81.1%                  | 100,884                | 5.61%        | 298.2        |
| Interest Only With Life Insurance Redemption       | 11,540,204         | 7.4%                   | 124                 | 8.0%                   | 93,066                 | 5.86%        | 227.8        |
| Interest Only With Building Savings Account Redemp | 6,627,684          | 4.2%                   | 55                  | 3.6%                   | 120,503                | 5.28%        | 225.8        |
| Interest Only                                      | 11,853,877         | 7.6%                   | 114                 | 7.4%                   | 103,981                | 5.63%        | 298.8        |
| <b>Total</b>                                       | <b>156,732,539</b> | <b>100.0%</b>          | <b>1,549</b>        | <b>100.0%</b>          | <b>101,183</b>         | <b>5.60%</b> | <b>290.0</b> |

| Interest term | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|---------------|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| 0 - 12        | 457,827            | 0.3%                   | 6                   | 0.4%                   | 76,304                 | 4.28%        | 291.2        |
| 13 - 24       | 41,587             | 0.0%                   | 1                   | 0.1%                   | 41,587                 | 5.17%        | 384.0        |
| 25 - 36       | -                  | 0.0%                   | -                   | -                      | -                      | 0.00%        | -            |
| 37 - 48       | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 49 - 60       | 498,099            | 0.3%                   | 7                   | 0.5%                   | 71,157                 | 4.63%        | 313.4        |
| 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     | 143,866,833        | 91.8%                  | 1,438               | 92.8%                  | 100,046                | 5.64%        | 291.2        |
| 126 - 132     | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 132 - >       | 11,868,193         | 7.6%                   | 97                  | 6.3%                   | 122,353                | 5.18%        | 274.0        |
| <b>Total</b>  | <b>156,732,539</b> | <b>100.0%</b>          | <b>1,549</b>        | <b>100.0%</b>          | <b>101,183</b>         | <b>5.60%</b> | <b>290.0</b> |

| Mortgage coupons | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|------------------|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| 0% - 4.50%       | 2,873,605          | 1.8%                   | 37                  | 2.4%                   | 77,665                 | 4.24%        | 283.9        |
| 4.50% - 4.75%    | 6,287,065          | 4.0%                   | 50                  | 3.2%                   | 125,741                | 4.68%        | 306.8        |
| 4.75% - 5.00%    | 13,299,600         | 8.5%                   | 111                 | 7.2%                   | 119,816                | 4.88%        | 297.2        |
| 5.00% - 5.25%    | 17,908,586         | 11.4%                  | 151                 | 9.7%                   | 118,600                | 5.15%        | 295.8        |
| 5.25% - 5.50%    | 25,537,844         | 16.3%                  | 242                 | 15.6%                  | 105,528                | 5.38%        | 297.3        |
| 5.50% - 5.75%    | 32,658,743         | 20.8%                  | 325                 | 21.0%                  | 100,488                | 5.61%        | 298.7        |
| 5.75% - 6.00%    | 24,328,212         | 15.5%                  | 259                 | 16.7%                  | 93,931                 | 5.88%        | 289.7        |
| 6.00% - 6.25%    | 16,862,757         | 10.8%                  | 186                 | 12.0%                  | 90,660                 | 6.13%        | 271.2        |
| 6.25% - 6.50%    | 9,922,622          | 6.3%                   | 111                 | 7.2%                   | 89,393                 | 6.34%        | 266.8        |
| 6.50% - 6.75%    | 3,281,906          | 2.1%                   | 35                  | 2.3%                   | 93,769                 | 6.62%        | 269.7        |
| 6.75% - 7.00%    | 1,652,583          | 1.1%                   | 18                  | 1.2%                   | 91,810                 | 6.85%        | 258.8        |
| 7.00% - 7.25%    | 1,311,616          | 0.8%                   | 14                  | 0.9%                   | 93,701                 | 7.08%        | 252.8        |
| 7.25% - 7.50%    | 452,998            | 0.3%                   | 6                   | 0.4%                   | 75,500                 | 7.38%        | 256.2        |
| 7.50% - >        | 354,201            | 0.2%                   | 4                   | 0.3%                   | 88,550                 | 7.67%        | 244.5        |
| <b>Total</b>     | <b>156,732,539</b> | <b>100.0%</b>          | <b>1,549</b>        | <b>100.0%</b>          | <b>101,183</b>         | <b>5.60%</b> | <b>290.0</b> |

| Interest reset date       | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|---------------------------|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| 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 | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 01-Jan-2015 - 31-Dec-2015 | 4,177,189          | 2.7%                   | 53                  | 3.4%                   | 78,815                 | 4.56%        | 277.7        |
| 01-Jan-2016 - 31-Dec-2016 | 65,969,190         | 42.1%                  | 680                 | 43.9%                  | 97,014                 | 5.57%        | 290.3        |
| 01-Jan-2017 - 31-Dec-2017 | 74,556,218         | 47.6%                  | 717                 | 46.3%                  | 103,984                | 5.75%        | 292.9        |
| 01-Jan-2018 - 31-Dec-2018 | 161,749            | 0.1%                   | 2                   | 0.1%                   | 80,874                 | 4.82%        | 361.0        |
| 01-Jan-2019 - 31-Dec-2019 | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 01-Jan-2020 - 31-Aug-2111 | 11,868,193         | 7.6%                   | 97                  | 6.3%                   | 122,353                | 5.18%        | 274.0        |
| <b>Total</b>              | <b>156,732,539</b> | <b>100.0%</b>          | <b>1,549</b>        | <b>100.0%</b>          | <b>101,183</b>         | <b>5.60%</b> | <b>290.0</b> |

| Legal Maturity            | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|---------------------------|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| 01-Jan-2014 - 31-Dec-2015 | 97,145             | 0.1%                   | 1                   | 0.1%                   | 97,145                 | 4.19%        | 3.0          |
| 01-Jan-2016 - 31-Dec-2017 | 428,045            | 0.3%                   | 5                   | 0.3%                   | 85,609                 | 5.19%        | 19.0         |
| 01-Jan-2018 - 31-Dec-2019 | 93,594             | 0.1%                   | 2                   | 0.1%                   | 46,797                 | 4.89%        | 46.6         |
| 01-Jan-2020 - 31-Dec-2021 | 256,941            | 0.2%                   | 6                   | 0.4%                   | 42,823                 | 5.23%        | 69.9         |
| 01-Jan-2022 - 31-Dec-2023 | 295,669            | 0.2%                   | 7                   | 0.5%                   | 42,238                 | 5.20%        | 90.5         |
| 01-Jan-2024 - 31-Dec-2025 | 263,392            | 0.2%                   | 3                   | 0.2%                   | 87,797                 | 4.26%        | 117.7        |
| 01-Jan-2026 - 31-Dec-2027 | 1,477,380          | 0.9%                   | 17                  | 1.1%                   | 86,905                 | 5.23%        | 141.1        |
| 01-Jan-2028 - 31-Dec-2029 | 2,966,591          | 1.9%                   | 34                  | 2.2%                   | 87,253                 | 5.79%        | 169.2        |
| 01-Jan-2030 - 31-Dec-2031 | 4,807,498          | 3.1%                   | 49                  | 3.2%                   | 98,112                 | 5.54%        | 185.3        |
| 01-Jan-2032 - 31-Dec-2033 | 3,036,253          | 1.9%                   | 31                  | 2.0%                   | 97,944                 | 5.08%        | 210.2        |
| 01-Jan-2034 - 31-Dec-2035 | 1,477,684          | 0.9%                   | 18                  | 1.2%                   | 82,094                 | 6.08%        | 238.6        |
| 01-Jan-2036 - 31-Dec-2037 | 16,214,187         | 10.3%                  | 153                 | 9.9%                   | 105,975                | 5.89%        | 261.9        |
| 01-Jan-2038 - 31-Dec-2039 | 36,640,863         | 23.4%                  | 411                 | 26.5%                  | 89,151                 | 6.07%        | 287.1        |
| 01-Jan-2040 - 31-Dec-2041 | 63,121,713         | 40.3%                  | 603                 | 38.9%                  | 104,679                | 5.55%        | 308.0        |
| 01-Jan-2042 - 31-Dec-2043 | 19,300,367         | 12.3%                  | 158                 | 10.2%                  | 122,154                | 5.06%        | 330.1        |
| 01-Jan-2044 - 31-Dec-2045 | 5,817,307          | 3.7%                   | 45                  | 2.9%                   | 129,273                | 4.63%        | 349.6        |
| 01-Jan-2046 - 31-Dec-2047 | 363,570            | 0.2%                   | 5                   | 0.3%                   | 72,714                 | 4.11%        | 373.3        |
| 01-Jan-2048 - 31-Dec-2137 | 74,340             | 0.0%                   | 1                   | 0.1%                   | 74,340                 | 4.60%        | 393.0        |
| <b>Total</b>              | <b>156,732,539</b> | <b>100.0%</b>          | <b>1,549</b>        | <b>100.0%</b>          | <b>101,183</b>         | <b>5.60%</b> | <b>290.0</b> |

| Loan to Foreclosure Value Loans | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | WAC          | WAM          |
|---------------------------------|--------------------|------------------------|-----------------|------------------------|-------------------|--------------|--------------|
| 0% - 60%                        | 1,788,638          | 1.1%                   | 30              | 2.2%                   | 59,621            | 4.59%        | 256.6        |
| 60% - 70%                       | 1,767,209          | 1.1%                   | 17              | 1.2%                   | 103,953           | 4.76%        | 283.3        |
| 70% - 80%                       | 2,451,794          | 1.6%                   | 29              | 2.1%                   | 84,545            | 4.96%        | 238.5        |
| 80% - 90%                       | 5,399,030          | 3.4%                   | 48              | 3.5%                   | 112,480           | 5.17%        | 269.5        |
| 90% - 100%                      | 11,628,120         | 7.4%                   | 109             | 7.8%                   | 106,680           | 5.35%        | 266.2        |
| 100% - 110%                     | 53,195,355         | 33.9%                  | 452             | 32.5%                  | 117,689           | 5.52%        | 302.5        |
| 110% - 120%                     | 72,504,681         | 46.3%                  | 639             | 45.9%                  | 113,466           | 5.75%        | 291.9        |
| 120% - 130%                     | 7,997,713          | 5.1%                   | 67              | 4.8%                   | 119,369           | 5.96%        | 263.8        |
| 130% - >                        | -                  | 0.0%                   | -               | 0.0%                   | -                 | 0.00%        | -            |
| <b>Total</b>                    | <b>156,732,539</b> | <b>100.0%</b>          | <b>1,391</b>    | <b>100.0%</b>          | <b>112,676</b>    | <b>5.60%</b> | <b>290.0</b> |

| Province               | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | WAC          | WAM          |
|------------------------|--------------------|------------------------|-----------------|------------------------|-------------------|--------------|--------------|
| Berlin                 | 30,903,940         | 19.7%                  | 247             | 17.8%                  | 125,117           | 5.51%        | 293.9        |
| Brandenburg            | 17,433,639         | 11.1%                  | 134             | 9.6%                   | 130,102           | 5.24%        | 284.0        |
| Mecklenburg-Vorpommern | 3,518,898          | 2.2%                   | 26              | 1.9%                   | 135,342           | 5.20%        | 272.2        |
| Sachsen                | 78,362,333         | 50.0%                  | 736             | 52.9%                  | 106,471           | 5.72%        | 290.0        |
| Sachsen-Anhalt         | 19,163,966         | 12.2%                  | 189             | 13.6%                  | 101,397           | 5.76%        | 290.2        |
| Thüringen              | 7,349,764          | 4.7%                   | 59              | 4.2%                   | 124,572           | 5.22%        | 296.2        |
| Unspecified            | -                  | 0.0%                   | -               | 0.0%                   | -                 | 0.00%        | -            |
| <b>Total</b>           | <b>156,732,539</b> | <b>100.0%</b>          | <b>1,391</b>    | <b>100.0%</b>          | <b>112,676</b>    | <b>5.60%</b> | <b>290.0</b> |

| Property type        | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | Owner Occupied | Investment Property |
|----------------------|--------------------|------------------------|-----------------|------------------------|-------------------|----------------|---------------------|
| Einfamilienhaus      | 38,884,936         | 24.8%                  | 276             | 19.8%                  | 140,887           | 97.46%         | 2.54%               |
| Hochhaus/appartement | 112,202,101        | 71.6%                  | 1,079           | 77.6%                  | 103,987           | 5.65%          | 94.35%              |
| Mehrfamilienhaus     | 2,552,701          | 1.6%                   | 18              | 1.3%                   | 141,817           | 55.56%         | 44.44%              |
| Zweifamilienhaus     | 2,539,510          | 1.6%                   | 15              | 1.1%                   | 169,301           | 93.33%         | 6.67%               |
| Laden/wohnhaus       | 421,036            | 0.3%                   | 2               | 0.1%                   | 210,518           | 100.00%        | 0.00%               |
| unspecified          | 132,254            | 0.1%                   | 1               | 0.1%                   | 132,254           | 0.00%          | 100.00%             |
| <b>Total</b>         | <b>156,732,539</b> | <b>100.0%</b>          | <b>1,391</b>    | <b>100.0%</b>          | <b>112,676</b>    | <b>25.59%</b>  | <b>74.41%</b>       |

| Loan size         | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | WAC          | WAM          |
|-------------------|--------------------|------------------------|-----------------|------------------------|-------------------|--------------|--------------|
| - 100,000         | 50,223,179         | 32.0%                  | 640             | 46.0%                  | 78,474            | 5.75%        | 280.6        |
| 100,000 - 150,000 | 65,568,833         | 41.8%                  | 542             | 39.0%                  | 120,976           | 5.59%        | 293.1        |
| 150,000 - 200,000 | 22,965,303         | 14.6%                  | 136             | 9.8%                   | 168,789           | 5.48%        | 293.0        |
| 200,000 - 250,000 | 10,777,002         | 6.9%                   | 48              | 3.5%                   | 224,521           | 5.31%        | 299.4        |
| 250,000 - 300,000 | 4,270,012          | 2.7%                   | 16              | 1.2%                   | 266,876           | 5.38%        | 308.9        |
| 300,000 - 350,000 | 2,535,238          | 1.6%                   | 8               | 0.6%                   | 316,905           | 5.34%        | 299.2        |
| 350,000 - 400,000 | -                  | 0.0%                   | -               | 0.0%                   | -                 | 0.00%        | -            |
| 400,000 - 450,000 | 402,972            | 0.3%                   | 1               | 0.1%                   | 402,972           | 5.88%        | 295.0        |
| 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%        | -            |
| <b>Total</b>      | <b>156,732,539</b> | <b>100.0%</b>          | <b>1,391</b>    | <b>100.0%</b>          | <b>112,676</b>    | <b>5.60%</b> | <b>290.0</b> |