

**E-MAC DE 2007-I Investor Report May 2016**

**Cashflow analysis for the period**

|   |            |            |
|---|------------|------------|
| Total interest received                   | 5,479,138  |            |
| Interest received on transaction accounts | (565)      |            |
| Net Post Foreclosure Proceeds             | 159,839    |            |
| Liquidity available                       | 12,010,940 |            |
| Reserve account available                 | -          |            |
| Receivables under hedging arrangements    | -          |            |
| Total funds available                     |            | 17,649,352 |
| Company management expenses               | 19,989     |            |
| MPT fee                                   | 223,337    |            |
| Administration fee                        | -          |            |
| Third party fees                          | 378,866    |            |
| Liquidity Facility fee                    | 6,045      |            |
| Payments under hedging arrangements       | 4,296,324  |            |
| Interest on the Notes                     | 328,789    |            |
| Class C PDL Repayment                     | 385,062    |            |
| Class D PDL Repayment                     | -          |            |
| Class E PDL Repayment                     | -          |            |
| Redemption on Class F Notes               | -          |            |
| Deferred Purchase Price Instalment        | -          |            |
| Total funds distributed                   |            | 5,638,412  |
| Available after distribution of funds     |            | 12,010,940 |
| Undrawn Liquidity Facility                | 12,010,940 |            |
| Reserve account funding                   | -          |            |
| Available liquidity                       |            | 12,010,940 |
| Net cashflow                              |            | -          |

**Collateral**

|   |             |             |
|---|-------------|-------------|
| Starting current balance 1 February 2016                | 375,173,393 |             |
| To be disbursed per 1 February 2016                     | -           |             |
| Starting principal balance 1 February 2016              | 375,173,393 |             |
| Unused amount   | -           |             |
| Principal (p)repayments                                 | (7,442,791) |             |
| Loans re-assigned to Seller                             | -           |             |
| Further Advances bought (incl. amounts to be disbursed) | -           |             |
| Losses for the period                                   | (2,888,011) |             |
| Ending principal balance                                |             | 364,842,591 |
| Balance Reset Participation                             |             | -           |
| Total balance E-MAC DE 2007-I                           |             | 364,842,591 |

**Principal Deficiency Ledger**

|             | Start balance | New Losses This Period | Repayment from Interest Available Amount | End balance |
|-------------|---------------|------------------------|--|-------------|
| Class A1/A2 | -             | -                      | -  | -           |
| Class B     | -             | -                      | -  | -           |
| Class C     | 2,991,281     | 2,888,011              | 385,062                                  | 5,494,230   |
| Class D     | 13,900,000    | -                      | -  | 13,900,000  |
| Class E     | 8,300,000     | -                      | -  | 8,300,000   |
| Total       | 25,191,281    | 2,888,011              | 385,062                                  | 27,694,230  |

**Performance**

|                 | Last period | This period | Since issue |
|-----------------|-------------|-------------|-------------|
| Prepayment rate | 10.25%      | 9.13%       | 3.91%       |

| Delinquent payments | Delinquent amount | Principal   | As percentage of |                 |                        |
|---------------------|-------------------|-------------|------------------|-----------------|------------------------|
|                     |                   |             | total            | Number of loans | As percentage of total |
| Current             | -                 | 322,442,667 | 88.4%            | 2617            | 89.3%                  |
| 1 - 30              | 29,572            | 7,301,662   | 2.0%             | 53              | 1.8%                   |
| 31 - 60             | 17,990            | 1,965,756   | 0.5%             | 16              | 0.5%                   |
| 61 - 90             | 41,311            | 2,910,167   | 0.8%             | 21              | 0.7%                   |
| 91 - 120            | 34,918            | 1,652,191   | 0.5%             | 14              | 0.5%                   |
| 121-150             | 55,872            | 2,078,876   | 0.6%             | 12              | 0.4%                   |
| > 151               | 3,582,736         | 26,491,273  | 7.3%             | 197             | 6.7%                   |
| Total               | 3,762,399         | 364,842,591 | 100.0%           | 2,930           | 100.0%                 |

|                            | Last period | This period | Net Recoveries | Total      |
|----------------------------|-------------|-------------|----------------|------------|
| Aggregate principal losses | 2,652,196   | 2,888,011   | 159,839        | 45,034,447 |

## Summary - Total Portfolio

### Characteristics

Amounts to be disbursed -

Number of loans 2,930  
Number of loan parts 3,413

|                                    | Weighted average | Minimum | Maximum |
|------------------------------------|------------------|---------|---------|
| Loan size                          | 124,520          | 2,546   | 563,570 |
| Loan part size                     | 106,898          | 2,546   | 563,570 |
| Coupon                             | 5.44%            | 3.94%   | 8.90%   |
| Remaining maturity (months)        | 276.7            | 1       | 385     |
| Remaining interest period (months) | 22.5             | 1       | 203     |
| Original interest period (months)  | 131.7            | 6       | 240     |
| Seasoning (months)                 | 111.9            | 97.6    | 138.9   |
| Loan to Lending Value              | 103.7%           | 6.7%    | 129.4%  |

  

|                       | Value          | As % of number of loans | As % Outstanding principal amount |
|-----------------------|----------------|-------------------------|-----------------------------------|
| Investment properties | 126,687,016.69 | 41.1%                   | 34.72%                            |
| Owner occupied        | 238,155,574.25 | 58.9%                   | 65.28%                            |

| Redemption type                                    | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|--|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| Annuity  | 264,697,925        | 72.6%                  | 2,579               | 75.6%                  | 102,636                | 5.43%        | 288.7        |
| Interest Only With Life Insurance Redemption       | 27,750,384         | 7.6%                   | 250                 | 7.3%                   | 111,002                | 5.45%        | 228.3        |
| Interest Only With Building Savings Account Redemp | 30,235,692         | 8.3%                   | 236                 | 6.9%                   | 128,117                | 5.34%        | 197.2        |
| Interest Only                                      | 42,158,590         | 11.6%                  | 348                 | 10.2%                  | 121,145                | 5.53%        | 290.4        |
| <b>Total</b>                                       | <b>364,842,591</b> | <b>100.0%</b>          | <b>3,413</b>        | <b>100.0%</b>          | <b>106,898</b>         | <b>5.44%</b> | <b>276.7</b> |

| Interest term | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|---------------|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| 0 - 12        | 4,872,145          | 1.3%                   | 52                  | 1.5%                   | 93,695                 | 4.13%        | 324.0        |
| 13 - 24       | 2,546              | 0.0%                   | 1                   | 0.0%                   | 2,546                  | 4.20%        | 7.0          |
| 25 - 36       | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 37 - 48       | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 49 - 60       | 1,721,116          | 0.5%                   | 19                  | 0.6%                   | 90,585                 | 4.83%        | 292.1        |
| 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     | 297,739,610        | 81.6%                  | 2,838               | 83.2%                  | 104,912                | 5.51%        | 280.1        |
| 126 - 132     | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 132 - >       | 60,507,174         | 16.6%                  | 503                 | 14.7%                  | 120,293                | 5.19%        | 256.0        |
| <b>Total</b>  | <b>364,842,591</b> | <b>100.0%</b>          | <b>3,413</b>        | <b>100.0%</b>          | <b>106,898</b>         | <b>5.44%</b> | <b>276.7</b> |

| Mortgage coupons | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|------------------|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| 0% - 4.50%       | 7,418,263          | 2.0%                   | 78                  | 2.3%                   | 95,106                 | 4.21%        | 308.2        |
| 4.50% - 4.75%    | 24,223,166         | 6.6%                   | 191                 | 5.6%                   | 126,823                | 4.68%        | 267.7        |
| 4.75% - 5.00%    | 48,764,441         | 13.4%                  | 395                 | 11.6%                  | 123,454                | 4.88%        | 277.7        |
| 5.00% - 5.25%    | 52,630,937         | 14.4%                  | 440                 | 12.9%                  | 119,616                | 5.14%        | 277.2        |
| 5.25% - 5.50%    | 73,851,296         | 20.2%                  | 667                 | 19.5%                  | 110,722                | 5.38%        | 284.6        |
| 5.50% - 5.75%    | 67,575,322         | 18.5%                  | 652                 | 19.1%                  | 103,643                | 5.62%        | 281.9        |
| 5.75% - 6.00%    | 41,373,220         | 11.3%                  | 440                 | 12.9%                  | 94,030                 | 5.88%        | 274.6        |
| 6.00% - 6.25%    | 24,492,736         | 6.7%                   | 278                 | 8.1%                   | 88,103                 | 6.13%        | 260.7        |
| 6.25% - 6.50%    | 13,516,984         | 3.7%                   | 151                 | 4.4%                   | 89,516                 | 6.35%        | 258.8        |
| 6.50% - 6.75%    | 5,831,763          | 1.6%                   | 59                  | 1.7%                   | 98,843                 | 6.60%        | 256.5        |
| 6.75% - 7.00%    | 2,670,079          | 0.7%                   | 31                  | 0.9%                   | 86,132                 | 6.84%        | 241.9        |
| 7.00% - 7.25%    | 1,400,917          | 0.4%                   | 15                  | 0.4%                   | 93,394                 | 7.08%        | 245.0        |
| 7.25% - 7.50%    | 800,407            | 0.2%                   | 9                   | 0.3%                   | 88,934                 | 7.34%        | 247.2        |
| 7.50% - >        | 293,060            | 0.1%                   | 7                   | 0.2%                   | 41,866                 | 7.92%        | 218.8        |
| <b>Total</b>     | <b>364,842,591</b> | <b>100.0%</b>          | <b>3,413</b>        | <b>100.0%</b>          | <b>106,898</b>         | <b>5.44%</b> | <b>276.7</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 | 123,100            | 0.0%                   | 5                   | 0.1%                   | 24,620                 | 4.26%        | 273.8        |
| 01-Jan-2016 - 31-Dec-2016 | 139,774,198        | 38.3%                  | 1,347               | 39.5%                  | 103,767                | 5.37%        | 283.6        |
| 01-Jan-2017 - 31-Dec-2017 | 162,894,122        | 44.6%                  | 1,541               | 45.2%                  | 105,707                | 5.59%        | 278.3        |
| 01-Jan-2018 - 31-Dec-2018 | 437,451            | 0.1%                   | 5                   | 0.1%                   | 87,490                 | 4.83%        | 315.5        |
| 01-Jan-2019 - 31-Dec-2019 | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 01-Jan-2020 - 31-Aug-2111 | 61,613,720         | 16.9%                  | 515                 | 15.1%                  | 119,638                | 5.18%        | 256.7        |
| <b>Total</b>              | <b>364,842,591</b> | <b>100.0%</b>          | <b>3,413</b>        | <b>100.0%</b>          | <b>106,898</b>         | <b>5.44%</b> | <b>276.7</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 | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 01-Jan-2016 - 31-Dec-2017 | 3,610,594          | 1.0%                   | 32                  | 0.9%                   | 112,831                | 5.25%        | 10.7         |
| 01-Jan-2018 - 31-Dec-2019 | 277,240            | 0.1%                   | 9                   | 0.3%                   | 30,804                 | 4.83%        | 31.4         |
| 01-Jan-2020 - 31-Dec-2021 | 1,397,212          | 0.4%                   | 17                  | 0.5%                   | 82,189                 | 5.18%        | 61.8         |
| 01-Jan-2022 - 31-Dec-2023 | 1,569,090          | 0.4%                   | 24                  | 0.7%                   | 65,379                 | 5.05%        | 77.5         |
| 01-Jan-2024 - 31-Dec-2025 | 2,374,458          | 0.7%                   | 33                  | 1.0%                   | 71,953                 | 5.13%        | 106.3        |
| 01-Jan-2026 - 31-Dec-2027 | 5,957,012          | 1.6%                   | 75                  | 2.1%                   | 81,603                 | 5.25%        | 129.9        |
| 01-Jan-2028 - 31-Dec-2029 | 6,763,781          | 1.9%                   | 75                  | 2.2%                   | 90,184                 | 5.33%        | 153.8        |
| 01-Jan-2030 - 31-Dec-2031 | 10,418,627         | 2.9%                   | 112                 | 3.3%                   | 93,023                 | 5.55%        | 177.7        |
| 01-Jan-2032 - 31-Dec-2033 | 13,066,523         | 3.6%                   | 118                 | 3.5%                   | 110,733                | 5.14%        | 198.4        |
| 01-Jan-2034 - 31-Dec-2035 | 7,459,236          | 2.0%                   | 72                  | 2.1%                   | 103,600                | 5.41%        | 225.1        |
| 01-Jan-2036 - 31-Dec-2037 | 47,810,699         | 13.1%                  | 400                 | 11.7%                  | 119,527                | 5.49%        | 249.2        |
| 01-Jan-2038 - 31-Dec-2039 | 43,205,911         | 11.8%                  | 472                 | 13.8%                  | 91,538                 | 6.05%        | 276.0        |
| 01-Jan-2040 - 31-Dec-2041 | 113,140,996        | 31.0%                  | 1,072               | 31.4%                  | 105,542                | 5.59%        | 298.1        |
| 01-Jan-2042 - 31-Dec-2043 | 82,169,657         | 22.5%                  | 701                 | 20.5%                  | 117,218                | 5.20%        | 318.6        |
| 01-Jan-2044 - 31-Dec-2045 | 23,464,077         | 6.4%                   | 176                 | 5.2%                   | 133,319                | 4.74%        | 339.8        |
| 01-Jan-2046 - 31-Dec-2047 | 1,928,177          | 0.5%                   | 25                  | 0.7%                   | 77,127                 | 4.12%        | 366.3        |
| 01-Jan-2048 - 31-Dec-2137 | 229,400            | 0.1%                   | 2                   | 0.1%                   | 114,700                | 4.07%        | 383.8        |
| <b>Total</b>              | <b>364,842,591</b> | <b>100.0%</b>          | <b>3,413</b>        | <b>100.0%</b>          | <b>106,898</b>         | <b>5.44%</b> | <b>276.7</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%                    | 6,261,511          | 1.7%                   | 95              | 3.2%                   | 65,911            | 4.88%        | 155.0        |
| 60% - 70%                   | 6,119,633          | 1.7%                   | 59              | 2.0%                   | 103,723           | 4.92%        | 198.9        |
| 70% - 80%                   | 13,408,651         | 3.7%                   | 122             | 4.2%                   | 109,907           | 4.99%        | 231.1        |
| 80% - 90%                   | 20,678,940         | 5.7%                   | 171             | 5.8%                   | 120,929           | 5.12%        | 243.4        |
| 90% - 100%                  | 63,978,089         | 17.5%                  | 492             | 16.8%                  | 130,037           | 5.18%        | 291.7        |
| 100% - 110%                 | 132,241,080        | 36.2%                  | 1,010           | 34.5%                  | 130,932           | 5.48%        | 293.9        |
| 110% - 120%                 | 109,139,660        | 29.9%                  | 873             | 29.8%                  | 125,017           | 5.67%        | 274.5        |
| 120% - 130%                 | 13,015,027         | 3.6%                   | 108             | 3.7%                   | 120,510           | 5.78%        | 242.5        |
| 130% - >                    | -                  | 0.0%                   | -               | 0.0%                   | -                 | 0.00%        | -            |
| <b>Total</b>                | <b>364,842,591</b> | <b>100.0%</b>          | <b>2,930</b>    | <b>100.0%</b>          | <b>124,520</b>    | <b>5.44%</b> | <b>276.7</b> |

| Province               | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | WAC          | WAM          |
|------------------------|--------------------|------------------------|-----------------|------------------------|-------------------|--------------|--------------|
| Baden-Württemberg      | 49,036,815         | 13.4%                  | 335             | 11.4%                  | 146,379           | 5.37%        | 280.3        |
| Bayern                 | 37,062,621         | 10.2%                  | 271             | 9.2%                   | 136,762           | 5.34%        | 275.8        |
| Berlin                 | 26,062,751         | 7.1%                   | 213             | 7.3%                   | 122,360           | 5.54%        | 282.4        |
| Brandenburg            | 16,183,089         | 4.4%                   | 127             | 4.3%                   | 127,426           | 5.24%        | 271.3        |
| Bremen                 | 2,076,034          | 0.6%                   | 20              | 0.7%                   | 103,802           | 5.39%        | 280.7        |
| Hamburg                | 3,177,353          | 0.9%                   | 26              | 0.9%                   | 122,206           | 5.42%        | 263.5        |
| Hessen                 | 22,537,984         | 6.2%                   | 152             | 5.2%                   | 148,276           | 5.29%        | 283.5        |
| Mecklenburg-Vorpommern | 3,348,687          | 0.9%                   | 25              | 0.9%                   | 133,947           | 5.22%        | 265.7        |
| Niedersachsen          | 22,122,346         | 6.1%                   | 179             | 6.1%                   | 123,589           | 5.29%        | 272.1        |
| Nordrhein-Westfalen    | 47,746,993         | 13.1%                  | 360             | 12.3%                  | 132,631           | 5.33%        | 262.0        |
| Rheinland-Pfalz        | 18,228,798         | 5.0%                   | 133             | 4.5%                   | 137,059           | 5.29%        | 277.3        |
| Saarland               | 9,184,669          | 2.5%                   | 72              | 2.5%                   | 127,565           | 5.53%        | 270.6        |
| Sachsen                | 73,696,702         | 20.2%                  | 703             | 24.0%                  | 104,832           | 5.71%        | 282.1        |
| Sachsen-Anhalt         | 17,831,011         | 4.9%                   | 178             | 6.1%                   | 100,174           | 5.74%        | 285.2        |
| Schleswig-Holstein     | 9,454,043          | 2.6%                   | 79              | 2.7%                   | 119,671           | 5.22%        | 272.0        |
| Thüringen              | 7,092,695          | 1.9%                   | 57              | 1.9%                   | 124,433           | 5.22%        | 286.9        |
| Unspecified            | -                  | 0.0%                   | -               | 0.0%                   | -                 | 0.00%        | -            |
| <b>Total</b>           | <b>364,842,591</b> | <b>100.0%</b>          | <b>2,930</b>    | <b>100.0%</b>          | <b>124,520</b>    | <b>5.44%</b> | <b>276.7</b> |

| Property type      | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | Owner Occupied | Investment Property |
|--------------------|--------------------|------------------------|-----------------|------------------------|-------------------|----------------|---------------------|
| Einfamilienhaus    | 150,908,702        | 41.4%                  | 1,046           | 35.7%                  | 144,272           | 98.4%          | 1.6%                |
| Hochhaus/apartment | 168,950,292        | 46.3%                  | 1,618           | 55.2%                  | 104,419           | 28.9%          | 71.1%               |
| Mehrfamilienhaus   | 25,193,120         | 6.9%                   | 137             | 4.7%                   | 183,891           | 75.2%          | 24.8%               |
| Zweifamilienhaus   | 19,130,106         | 5.2%                   | 125             | 4.3%                   | 153,041           | 98.4%          | 1.6%                |
| Laden/wohnhaus     | 530,149            | 0.1%                   | 3               | 0.1%                   | 176,716           | 100.0%         | 0.0%                |
| unspecified        | 130,222            | 0.0%                   | 1               | 0.0%                   | 130,222           | 0.0%           | 100.0%              |
| <b>Total</b>       | <b>364,842,591</b> | <b>100.0%</b>          | <b>2,930</b>    | <b>100.0%</b>          | <b>124,520</b>    | <b>58.9%</b>   | <b>41.1%</b>        |

| Loansize          | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | WAC          | WAM          |
|-------------------|--------------------|------------------------|-----------------|------------------------|-------------------|--------------|--------------|
| - 100,000         | 83,946,432         | 23.0%                  | 1,101           | 37.6%                  | 76,246            | 5.61%        | 258.3        |
| 100,000 - 150,000 | 134,183,154        | 36.8%                  | 1,094           | 37.3%                  | 122,654           | 5.46%        | 280.3        |
| 150,000 - 200,000 | 76,082,738         | 20.9%                  | 443             | 15.1%                  | 171,744           | 5.35%        | 283.3        |
| 200,000 - 250,000 | 43,544,427         | 11.9%                  | 198             | 6.8%                   | 219,921           | 5.27%        | 284.4        |
| 250,000 - 300,000 | 18,595,348         | 5.1%                   | 69              | 2.4%                   | 269,498           | 5.31%        | 283.5        |
| 300,000 - 350,000 | 6,408,768          | 1.8%                   | 20              | 0.7%                   | 320,438           | 5.36%        | 292.2        |
| 350,000 - 400,000 | 1,518,154          | 0.4%                   | 4               | 0.1%                   | 379,539           | 5.31%        | 285.1        |
| 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 | 563,570            | 0.2%                   | 1               | 0.0%                   | 563,570           | 4.15%        | 277.0        |
| 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>364,842,591</b> | <b>100.0%</b>          | <b>2,930</b>    | <b>100.0%</b>          | <b>124,520</b>    | <b>5.44%</b> | <b>276.7</b> |

## Summary - East Germany

### Characteristics

Amounts to be disbursed -

Number of loans 1,303  
Number of loans parts 1,444

|                                    | Weighted average | Minimum | Maximum |
|------------------------------------|------------------|---------|---------|
| Loan size                          | 110,879          | 2,546   | 396,146 |
| Loan part size                     | 99,872           | 2,546   | 396,146 |
| Coupon                             | 5.60%            | 3.94%   | 8.90%   |
| Remaining maturity (months)        | 281.2            | 1       | 383     |
| Remaining interest period (months) | 15.3             | 1       | 133     |
| Original interest period (months)  | 124.9            | 6       | 240     |
| Seasoning (months)                 | 112.0            | 103.1   | 138.9   |
| Loan to Foreclosure Value          | 107.6%           | 6.7%    | 129.4%  |

|                       | Value          | As % of number of loans | As % Outstanding principal amount |
|-----------------------|----------------|-------------------------|-----------------------------------|
| Investment properties | 100,029,589.49 | 74.4%                   | 69.36%                            |
| Owner occupied        | 44,185,345.33  | 25.6%                   | 30.64%                            |

| Redemption type                                    | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|--|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| Annuity  | 118,008,662        | 81.8%                  | 1,186               | 82.1%                  | 99,501                 | 5.60%        | 289.7        |
| Interest Only With Life Insurance Redemption       | 10,283,600         | 7.1%                   | 114                 | 7.9%                   | 90,207                 | 5.66%        | 218.4        |
| Interest Only With Building Savings Account Redemp | 6,089,293          | 4.2%                   | 51                  | 3.5%                   | 119,398                | 5.27%        | 214.7        |
| Interest Only                                      | 9,833,380          | 6.8%                   | 93                  | 6.4%                   | 105,735                | 5.64%        | 285.3        |
| <b>Total</b>                                       | <b>144,214,935</b> | <b>100.0%</b>          | <b>1,444</b>        | <b>100.0%</b>          | <b>99,872</b>          | <b>5.60%</b> | <b>281.2</b> |

| Interest term | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|---------------|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| 0 - 12        | 1,831,020          | 1.3%                   | 23                  | 1.6%                   | 79,610                 | 4.13%        | 323.7        |
| 13 - 24       | 2,546              | 0.0%                   | 1                   | 0.1%                   | 2,546                  | 4.20%        | 7.0          |
| 25 - 36       | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 37 - 48       | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 49 - 60       | 411,854            | 0.3%                   | 7                   | 0.5%                   | 58,836                 | 4.48%        | 333.1        |
| 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     | 130,643,761        | 90.6%                  | 1,317               | 91.2%                  | 99,198                 | 5.65%        | 282.7        |
| 126 - 132     | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 132 - >       | 11,325,754         | 7.9%                   | 96                  | 6.6%                   | 117,977                | 5.19%        | 255.0        |
| <b>Total</b>  | <b>144,214,935</b> | <b>100.0%</b>          | <b>1,444</b>        | <b>100.0%</b>          | <b>99,872</b>          | <b>5.60%</b> | <b>281.2</b> |

| Mortgage coupons | Value              | As percentage of total | Number of loanparts | As percentage of total | Average loan part size | WAC          | WAM          |
|------------------|--------------------|------------------------|---------------------|------------------------|------------------------|--------------|--------------|
| 0% - 4.50%       | 2,590,702          | 1.8%                   | 33                  | 2.3%                   | 78,506                 | 4.19%        | 322.2        |
| 4.50% - 4.75%    | 5,945,001          | 4.1%                   | 48                  | 3.3%                   | 123,854                | 4.69%        | 279.6        |
| 4.75% - 5.00%    | 12,012,197         | 8.3%                   | 103                 | 7.1%                   | 116,623                | 4.88%        | 278.3        |
| 5.00% - 5.25%    | 16,560,422         | 11.5%                  | 137                 | 9.5%                   | 120,879                | 5.16%        | 284.7        |
| 5.25% - 5.50%    | 22,996,047         | 15.9%                  | 222                 | 15.4%                  | 103,586                | 5.38%        | 290.4        |
| 5.50% - 5.75%    | 30,482,997         | 21.1%                  | 306                 | 21.2%                  | 99,618                 | 5.61%        | 291.7        |
| 5.75% - 6.00%    | 23,001,912         | 15.9%                  | 247                 | 17.1%                  | 93,125                 | 5.88%        | 281.8        |
| 6.00% - 6.25%    | 15,745,086         | 10.9%                  | 178                 | 12.3%                  | 88,456                 | 6.13%        | 263.2        |
| 6.25% - 6.50%    | 8,638,024          | 6.0%                   | 101                 | 7.0%                   | 85,525                 | 6.35%        | 257.9        |
| 6.50% - 6.75%    | 2,739,313          | 1.9%                   | 29                  | 2.0%                   | 94,459                 | 6.62%        | 260.0        |
| 6.75% - 7.00%    | 1,638,528          | 1.1%                   | 18                  | 1.2%                   | 91,029                 | 6.85%        | 248.4        |
| 7.00% - 7.25%    | 1,195,484          | 0.8%                   | 13                  | 0.9%                   | 91,960                 | 7.08%        | 244.1        |
| 7.25% - 7.50%    | 448,368            | 0.3%                   | 6                   | 0.4%                   | 74,728                 | 7.38%        | 248.8        |
| 7.50% - >        | 220,855            | 0.2%                   | 3                   | 0.2%                   | 73,618                 | 7.76%        | 235.0        |
| <b>Total</b>     | <b>144,214,935</b> | <b>100.0%</b>          | <b>1,444</b>        | <b>100.0%</b>          | <b>99,872</b>          | <b>5.60%</b> | <b>281.2</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 | 112,739            | 0.1%                   | 3                   | 0.2%                   | 37,580                 | 4.27%        | 297.9        |
| 01-Jan-2016 - 31-Dec-2016 | 62,572,763         | 43.4%                  | 654                 | 45.3%                  | 95,677                 | 5.53%        | 282.8        |
| 01-Jan-2017 - 31-Dec-2017 | 69,836,735         | 48.4%                  | 685                 | 47.4%                  | 101,951                | 5.73%        | 283.7        |
| 01-Jan-2018 - 31-Dec-2018 | 158,890            | 0.1%                   | 2                   | 0.1%                   | 79,445                 | 4.82%        | 312.1        |
| 01-Jan-2019 - 31-Dec-2019 | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 01-Jan-2020 - 31-Aug-2111 | 11,533,808         | 8.0%                   | 100                 | 6.9%                   | 115,338                | 5.17%        | 256.6        |
| <b>Total</b>              | <b>144,214,935</b> | <b>100.0%</b>          | <b>1,444</b>        | <b>100.0%</b>          | <b>99,872</b>          | <b>5.60%</b> | <b>281.2</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 | -                  | 0.0%                   | -                   | 0.0%                   | -                      | 0.00%        | -            |
| 01-Jan-2016 - 31-Dec-2017 | 424,546            | 0.3%                   | 5                   | 0.3%                   | 84,909                 | 5.20%        | 6.9          |
| 01-Jan-2018 - 31-Dec-2019 | 89,671             | 0.1%                   | 3                   | 0.2%                   | 29,890                 | 5.30%        | 34.1         |
| 01-Jan-2020 - 31-Dec-2021 | 180,300            | 0.1%                   | 3                   | 0.2%                   | 60,100                 | 5.48%        | 60.3         |
| 01-Jan-2022 - 31-Dec-2023 | 291,095            | 0.2%                   | 6                   | 0.4%                   | 48,516                 | 5.35%        | 79.4         |
| 01-Jan-2024 - 31-Dec-2025 | 447,635            | 0.3%                   | 6                   | 0.4%                   | 74,606                 | 5.01%        | 109.1        |
| 01-Jan-2026 - 31-Dec-2027 | 2,247,424          | 1.6%                   | 29                  | 2.0%                   | 77,497                 | 5.22%        | 130.3        |
| 01-Jan-2028 - 31-Dec-2029 | 2,674,883          | 1.9%                   | 35                  | 2.4%                   | 76,425                 | 5.55%        | 154.9        |
| 01-Jan-2030 - 31-Dec-2031 | 5,050,455          | 3.5%                   | 56                  | 3.9%                   | 90,187                 | 5.74%        | 175.6        |
| 01-Jan-2032 - 31-Dec-2033 | 3,748,414          | 2.6%                   | 37                  | 2.6%                   | 101,308                | 5.21%        | 198.5        |
| 01-Jan-2034 - 31-Dec-2035 | 1,903,113          | 1.3%                   | 24                  | 1.7%                   | 79,296                 | 6.02%        | 226.6        |
| 01-Jan-2036 - 31-Dec-2037 | 14,694,497         | 10.2%                  | 139                 | 9.6%                   | 105,644                | 5.76%        | 249.5        |
| 01-Jan-2038 - 31-Dec-2039 | 22,440,042         | 15.6%                  | 259                 | 17.9%                  | 86,641                 | 6.11%        | 276.4        |
| 01-Jan-2040 - 31-Dec-2041 | 49,098,527         | 34.0%                  | 490                 | 33.9%                  | 100,201                | 5.68%        | 297.6        |
| 01-Jan-2042 - 31-Dec-2043 | 33,022,070         | 22.9%                  | 290                 | 20.1%                  | 113,869                | 5.30%        | 317.6        |
| 01-Jan-2044 - 31-Dec-2045 | 6,994,962          | 4.9%                   | 51                  | 3.5%                   | 137,156                | 4.76%        | 341.4        |
| 01-Jan-2046 - 31-Dec-2047 | 778,707            | 0.5%                   | 10                  | 0.7%                   | 77,871                 | 4.11%        | 368.9        |
| 01-Jan-2048 - 31-Dec-2137 | 138,594            | 0.1%                   | 1                   | 0.1%                   | 138,594                | 4.07%        | 383.0        |
| <b>Total</b>              | <b>144,214,935</b> | <b>100.0%</b>          | <b>1,444</b>        | <b>100.0%</b>          | <b>99,872</b>          | <b>5.60%</b> | <b>281.2</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%                        | 1,643,972          | 1.1%                   | 28              | 2.1%                   | 58,713            | 4.93%        | 191.0        |
| 60% - 70%                       | 1,181,226          | 0.8%                   | 16              | 1.2%                   | 73,827            | 5.12%        | 184.2        |
| 70% - 80%                       | 2,977,812          | 2.1%                   | 33              | 2.5%                   | 90,237            | 5.09%        | 190.9        |
| 80% - 90%                       | 5,290,316          | 3.7%                   | 50              | 3.8%                   | 105,806           | 5.26%        | 218.0        |
| 90% - 100%                      | 12,848,638         | 8.9%                   | 116             | 8.9%                   | 110,764           | 5.37%        | 262.1        |
| 100% - 110%                     | 50,145,597         | 34.8%                  | 439             | 33.7%                  | 114,227           | 5.53%        | 297.9        |
| 110% - 120%                     | 63,032,389         | 43.7%                  | 561             | 43.1%                  | 112,357           | 5.73%        | 288.3        |
| 120% - 130%                     | 7,094,984          | 4.9%                   | 60              | 4.6%                   | 118,250           | 5.93%        | 256.2        |
| 130% - >                        | -                  | 0.0%                   | -               | 0.0%                   | -                 | 0.00%        | -            |
| <b>Total</b>                    | <b>144,214,935</b> | <b>100.0%</b>          | <b>1,303</b>    | <b>100.0%</b>          | <b>110,679</b>    | <b>5.60%</b> | <b>281.2</b> |

| Province               | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | WAC          | WAM          |
|------------------------|--------------------|------------------------|-----------------|------------------------|-------------------|--------------|--------------|
| Berlin                 | 26,062,751         | 18.1%                  | 213             | 16.3%                  | 122,360           | 5.54%        | 282.4        |
| Brandenburg            | 16,183,089         | 11.2%                  | 127             | 9.7%                   | 127,426           | 5.24%        | 271.3        |
| Mecklenburg-Vorpommern | 3,348,687          | 2.3%                   | 25              | 1.9%                   | 133,947           | 5.22%        | 265.7        |
| Sachsen                | 73,696,702         | 51.1%                  | 703             | 54.0%                  | 104,832           | 5.71%        | 282.1        |
| Sachsen-Anhalt         | 17,831,011         | 12.4%                  | 178             | 13.7%                  | 100,174           | 5.74%        | 285.2        |
| Thüringen              | 7,092,695          | 4.9%                   | 57              | 4.4%                   | 124,433           | 5.22%        | 286.9        |
| Unspecified            | -                  | 0.0%                   | -               | 0.0%                   | -                 | 0.00%        | -            |
| <b>Total</b>           | <b>144,214,935</b> | <b>100.0%</b>          | <b>1,303</b>    | <b>100.0%</b>          | <b>110,679</b>    | <b>5.60%</b> | <b>281.2</b> |

| Property type        | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | Owner Occupied | Investment Property |
|----------------------|--------------------|------------------------|-----------------|------------------------|-------------------|----------------|---------------------|
| Einfamilienhaus      | 35,732,193         | 24.8%                  | 261             | 20.0%                  | 136,905           | 97.32%         | 2.68%               |
| Hochhaus/appartement | 103,288,780        | 71.6%                  | 1,009           | 77.4%                  | 102,367           | 5.45%          | 94.55%              |
| Mehrfamilienhaus     | 2,250,324          | 1.6%                   | 16              | 1.2%                   | 140,645           | 56.25%         | 43.75%              |
| Zweifamilienhaus     | 2,405,756          | 1.7%                   | 14              | 1.1%                   | 171,840           | 92.86%         | 7.14%               |
| Laden/wohnhaus       | 407,661            | 0.3%                   | 2               | 0.2%                   | 203,831           | 100.00%        | 0.00%               |
| unspecified          | 130,222            | 0.1%                   | 1               | 0.1%                   | 130,222           | 0.00%          | 100.00%             |
| <b>Total</b>         | <b>144,214,935</b> | <b>100.0%</b>          | <b>1,303</b>    | <b>100.0%</b>          | <b>110,679</b>    | <b>25.56%</b>  | <b>74.44%</b>       |

| Loan size         | Value              | As percentage of total | Number of Loans | As percentage of total | Average loan size | WAC          | WAM          |
|-------------------|--------------------|------------------------|-----------------|------------------------|-------------------|--------------|--------------|
| - 100,000         | 48,414,680         | 33.6%                  | 622             | 47.7%                  | 77,837            | 5.74%        | 268.1        |
| 100,000 - 150,000 | 60,761,180         | 42.1%                  | 502             | 38.5%                  | 121,038           | 5.59%        | 286.7        |
| 150,000 - 200,000 | 19,820,661         | 13.7%                  | 117             | 9.0%                   | 169,407           | 5.45%        | 287.4        |
| 200,000 - 250,000 | 8,908,521          | 6.2%                   | 40              | 3.1%                   | 222,713           | 5.31%        | 290.8        |
| 250,000 - 300,000 | 4,309,225          | 3.0%                   | 16              | 1.2%                   | 269,327           | 5.36%        | 289.4        |
| 300,000 - 350,000 | 1,604,522          | 1.1%                   | 5               | 0.4%                   | 320,904           | 5.25%        | 314.1        |
| 350,000 - 400,000 | 396,146            | 0.3%                   | 1               | 0.1%                   | 396,146           | 5.88%        | 285.0        |
| 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%        | -            |
| <b>Total</b>      | <b>144,214,935</b> | <b>100.0%</b>          | <b>1,303</b>    | <b>100.0%</b>          | <b>110,679</b>    | <b>5.60%</b> | <b>281.2</b> |