

E-MAC DE 2005-I Investor Report May 2021

Cashflow analysis for the period

Total interest received	193,360	
Interest received on transaction accounts	(7,037)	
Post Foreclosure Proceeds	90,876	
Liquidity available	1,800,000	
Reserve account available	-	
Receivables under hedging arrangements	-	
Total funds available		2,077,200
Company management expenses	13,765	
MPT fee	28,940	
Administration fee	10,588	
Post Foreclosure Fee	33,570	
Third party fees	74,022	
Liquidity Facility fee	-	
Payments under hedging arrangements	34,389	
Interest on the Notes	19,365	
PDL Repayment	62,561	
Deferred Purchase Price Instalment	-	
Total funds distributed		277,200
Available after distribution of funds		1,800,000
Undrawn Liquidity Facility	-	
Liquidity Facility Stand By Ledger	1,800,000	
Reserve account funding	-	
Available liquidity		1,800,000
Net cashflow		-

*** Note:**
Following the downgrade of Deutsche Bank by Fitch on September 28, 2017 as Liquidity Facility Provider, the Issuer has made a Liquidity Facility Standby Drawing on November 27, 2017. Currently the Issuer has been notified by the Liquidity Facility Provider that the facility will not be renewed. As a consequence, until a replacement is found by the Issuer, the Standby Drawing remains in place.

As a consequence of the downgrade, on June 21 2019 ABN AMRO Bank N.V. has acceded to the transaction as Transaction Account Bank. The Collection Account remains with the GIC Provider, Deutsche Bank A.G. Frankfurt Branch. On a weekly basis cash collected is transferred to the Operating Account at the Issuer Account Bank. All other Transaction Accounts are transferred to ABN AMRO Bank N.V.

Collateral

Starting current balance per 1 February 2021	22,462,568
To be disbursed per 1 February 2021	-
Starting principal balance 1 February 2021	22,462,568
Principal redemptions and repayments	(1,145,941)
Loans re-assigned to Seller	-
Loans assigned (substituted)	-
Further Advances bought	-
Losses for the period	(58,720)
Ending principal balance	21,257,907
Balance Reset Participation	-
Total balance E-MAC DE 2005-I	21,257,907

Principal Deficiency Ledger

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	2,843,076	58,720	62,561	2,839,235
Class E	-	-	-	-
Total	2,843,076	58,720	62,561	2,839,235

Performance

	Last Period	This period	Since issue
Prepayment rate	20.10%	17.52%	14.66%

Delinquent payments	Delinquent amount	Principal	As percentage of		
			total	Number of loans	As percentage of total
Current		16,162,554	76.0%	210	81.4%
1 - 30	9,087	1,856,306	8.7%	20	7.8%
31 - 60	4,898	638,226	3.0%	6	2.3%
61 - 90	2,149	74,751	0.4%	2	0.8%
91 - 120	1,852	106,743	0.5%	1	0.4%
121 - 150	5,370	181,167	0.9%	3	1.2%
> 150	280,290	2,238,161	10.5%	16	6.2%
Total	303,647	21,257,907	100.0%	258	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	-	58,720	43,412	23,337,323

Summary - Total Portfolio

Characteristics

Amounts to be disbursed	-		
Number of borrowers	258		
Number of loans parts	304		
	(Weighted) average	Minimum	Maximum
Borrower size	82,395	7,731.71	384,364
Loan part size	69,927	7,731.71	384,364
Coupon	3.40%	2.70%	6.15%
Remaining maturity (months)	266.3	1	477
Remaining interest period (months)	13.0	1	59
Original interest period (months)	36.2	3	120
Seasoning (months)	196.2	169.5	206.2
Loan to Lending Value	91.3%	1.0%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	13,100,354	69.38%	61.63%
Owner occupied	8,157,553	30.62%	38.37%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	17,035,994	80.1%	255	83.9%	66,808	3.39%	281.8
Interest Only With Life Insurance Redemption	2,277,098	10.7%	27	8.9%	84,337	3.41%	213.7
Interest Only With Building Savings Account Redemption	1,807,014	8.5%	21	6.9%	86,048	3.28%	192.7
Interest Only	137,800	0.6%	1	0.3%	137,800	5.84%	193.0
Total	21,257,907	100.0%	304	100.0%	69,927	3.40%	266.3

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	5,247,377	24.7%	74	24.3%	70,910	4.20%	244.0
13 - 24	7,456,170	35.1%	114	37.5%	65,405	2.70%	295.5
25 - 36	-	0.0%	-	0.0%	-	0.00%	-
37 - 48	-	0.0%	-	0.0%	-	0.00%	-
49 - 60	7,800,538	36.7%	109	35.9%	71,565	3.34%	259.1
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	753,822	3.5%	7	2.3%	107,689	5.35%	208.0
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	21,257,907	100.0%	304	100.0%	69,927	3.40%	266.3

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0% - 4.50%	20,437,079	96.1%	296	97.4%	69,044	3.32%	269.0
4.50% - 4.75%	-	0.0%	-	0.0%	-	0.00%	-
4.75% - 5.00%	399,689	1.9%	3	1.0%	133,230	4.93%	207.0
5.00% - 5.25%	-	0.0%	-	0.0%	-	0.00%	-
5.25% - 5.50%	67,005	0.3%	1	0.3%	67,005	5.30%	102.0
5.50% - 5.75%	-	0.0%	-	0.0%	-	0.00%	-
5.75% - 6.00%	353,687	1.7%	3	1.0%	117,896	5.83%	209.3
6.00% - 6.25%	446	0.0%	1	0.3%	446	6.15%	96.0
6.25% - 6.50%	-	0.0%	-	0.0%	-	0.00%	-
6.50% - 6.75%	-	0.0%	-	0.0%	-	0.00%	-
6.75% - 7.00%	-	0.0%	-	0.0%	-	0.00%	-
7.00% - 7.25%	-	0.0%	-	0.0%	-	0.00%	-
7.25% - 7.50%	-	0.0%	-	0.0%	-	0.00%	-
7.50% - >	-	0.0%	-	0.0%	-	0.00%	-
Total	21,257,907	100.0%	304	100.0%	69,927	3.40%	266.3

Interest reset date	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
01-Jan-2014 - 31-Dec-2017	977,350	4.6%	9	3.0%	108,594	5.10%	223.7
01-Jan-2018 - 31-Dec-2018	278,737	1.3%	2	0.7%	139,369	4.20%	284.2
01-Jan-2019 - 31-Dec-2019	169,003	0.8%	2	0.7%	84,502	4.64%	206.4
01-Jan-2020 - 31-Dec-2020	94,526	0.4%	2	0.7%	47,263	4.20%	380.7
01-Jan-2021 - 31-Dec-2021	8,570,345	40.3%	138	45.4%	62,104	3.59%	271.6
01-Jan-2022 - 31-Dec-2022	4,520,924	21.3%	63	20.7%	71,761	2.84%	271.7
01-Jan-2023 - 31-Dec-2023	1,278,365	6.0%	15	4.9%	85,224	2.78%	337.0
01-Jan-2024 - 31-Dec-2024	3,475,480	16.3%	47	15.5%	73,946	3.32%	247.5
01-Jan-2025 - 31-Dec-2025	1,833,608	8.6%	25	8.2%	73,344	3.30%	232.8
01-Jan-2026 - 31-Dec-2111	59,568	0.3%	1	0.3%	59,568	3.30%	316.0
Total	21,257,907	100.0%	304	100.0%	69,927	3.40%	266.3

Legal Maturity	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
01-Jan-2016 - 31-Dec-2017	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2018 - 31-Dec-2019	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2020 - 31-Dec-2021	7,732	0.0%	1	0.3%	7,732	4.20%	(4.0)
01-Jan-2022 - 31-Dec-2023	173,000	0.8%	2	0.7%	86,500	3.59%	18.1
01-Jan-2024 - 31-Dec-2025	180,911	0.9%	2	0.7%	90,456	3.54%	51.5
01-Jan-2026 - 31-Dec-2027	551,756	2.6%	7	2.3%	78,822	3.01%	62.0
01-Jan-2028 - 31-Dec-2029	314,438	1.5%	7	2.3%	44,920	3.54%	93.4
01-Jan-2030 - 31-Dec-2031	659,304	3.1%	12	3.9%	54,942	3.44%	115.6
01-Jan-2032 - 31-Dec-2033	842,584	4.0%	11	3.6%	76,599	3.70%	143.4
01-Jan-2034 - 31-Dec-2035	1,328,913	6.3%	18	5.9%	73,828	3.40%	164.1
01-Jan-2036 - 31-Dec-2037	1,262,412	5.9%	17	5.6%	74,260	3.72%	188.8
01-Jan-2038 - 31-Dec-2039	772,860	3.6%	11	3.6%	70,260	3.09%	213.9
01-Jan-2040 - 31-Dec-2041	1,425,750	6.7%	18	5.9%	79,208	4.02%	233.4
01-Jan-2042 - 31-Dec-2043	1,977,474	9.3%	30	9.9%	65,916	3.74%	260.9
01-Jan-2044 - 31-Dec-2045	3,046,421	14.3%	45	14.8%	67,698	3.79%	281.2
01-Jan-2046 - 31-Dec-2047	2,360,875	11.1%	36	11.8%	65,580	3.38%	310.6
01-Jan-2048 - 31-Dec-2137	6,353,478	29.9%	87	26.6%	73,028	2.92%	366.4
Total	21,257,907	100.0%	304	100.0%	69,927	3.40%	266.3

Loan to Foreclosure Value Loans	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0% - 60%	822,733	3.9%	23	8.9%	35,771	3.31%	173.6
60% - 70%	569,153	2.7%	9	3.5%	63,239	3.12%	165.7
70% - 80%	1,226,793	5.8%	14	5.4%	87,628	3.12%	250.8
80% - 90%	7,177,106	33.9%	90	34.9%	79,746	3.23%	283.6
90% - 100%	7,543,890	35.5%	86	33.3%	87,720	3.34%	297.5
100% - 110%	1,644,670	7.7%	14	5.4%	117,476	4.03%	269.9
110% - 120%	2,273,561	10.7%	22	8.5%	103,344	3.82%	172.9
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
Total	21,257,907	100.0%	258	100.0%	82,395	3.40%	266.3

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	2,256,459	10.6%	25	9.7%	90,258	3.24%	260.6
Bayern	1,195,198	5.6%	13	5.0%	91,938	3.16%	297.2
Berlin	1,850,642	8.7%	23	8.9%	80,463	3.40%	260.2
Brandenburg	887,918	4.2%	8	3.1%	110,990	3.62%	312.6
Bremen	-	0.0%	-	0.0%	-	0.00%	-
Hamburg	43,361	0.2%	1	0.4%	43,361	3.44%	363.0
Hessen	565,733	2.7%	9	3.5%	62,859	3.59%	295.5
Mecklenburg-Vorpommern	-	0.0%	-	0.0%	-	0.00%	-
Niedersachsen	790,735	3.7%	8	3.1%	98,842	3.78%	274.9
Nordrhein-Westfalen	3,461,217	16.3%	45	17.4%	76,916	3.24%	289.9
Rheinland-Pfalz	1,192,783	5.6%	11	4.3%	108,435	3.33%	233.6
Saarland	120,427	0.6%	2	0.8%	60,213	3.04%	220.1
Sachsen	6,653,191	31.3%	84	32.6%	79,205	3.45%	251.4
Sachsen-Anhalt	1,819,562	8.6%	24	9.3%	75,815	3.31%	301.4
Schleswig-Holstein	240,896	1.1%	2	0.8%	120,448	4.79%	238.4
Thüringen	179,785	0.8%	3	1.2%	59,928	2.90%	231.3
Unspecified	-	0.0%	-	0.0%	-	0.00%	-
Total	21,257,907	100.0%	258	100.0%	82,395	3.40%	266.3

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	5,124,714	24.1%	46	17.8%	111,407	97.8%	2.2%
Hochhaus/appartement	15,224,963	71.6%	204	79.1%	74,632	12.7%	87.3%
Mehrfamilienhaus	271,390	1.3%	2	0.8%	135,695	100.0%	0.0%
Zweifamilienhaus	636,840	3.0%	6	2.3%	106,140	100.0%	0.0%
Wohn- und Geschäftshaus unspecified	-	0.0%	-	0.0%	-	0.0%	0.0%
Total	21,257,907	100.0%	258	100.0%	82,395	30.6%	69.4%

Loansize	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
- 100,000	11,888,779	55.9%	192	74.4%	61,921	3.30%	266.8
100,000 - 150,000	5,395,390	25.4%	45	17.4%	119,898	3.39%	254.3
150,000 - 200,000	2,721,026	12.8%	16	6.2%	170,064	3.51%	304.5
200,000 - 250,000	868,347	4.1%	4	1.6%	217,087	4.13%	269.9
250,000 - 300,000	-	0.0%	-	0.0%	-	0.00%	-
300,000 - 350,000	-	0.0%	-	0.0%	-	0.00%	-
350,000 - 400,000	384,364	1.8%	1	0.4%	384,364	4.20%	144.0
400,000 - 450,000	-	0.0%	-	0.0%	-	0.00%	-
450,000 - 500,000	-	0.0%	-	0.0%	-	0.00%	-
500,000 - 550,000	-	0.0%	-	0.0%	-	0.00%	-
550,000 - 600,000	-	0.0%	-	0.0%	-	0.00%	-
600,000 - 650,000	-	0.0%	-	0.0%	-	0.00%	-
650,000 - 700,000	-	0.0%	-	0.0%	-	0.00%	-
700,000 - 750,000	-	0.0%	-	0.0%	-	0.00%	-
750,000 - 800,000	-	0.0%	-	0.0%	-	0.00%	-
800,000 - 850,000	-	0.0%	-	0.0%	-	0.00%	-
850,000 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	21,257,907	100.0%	258	100.0%	82,395	3.40%	266.3