

**E-MAC DE 2005-I Investor Report February 2022**

**Cashflow analysis for the period**

Total interest received	188,140	
Interest received on transaction accounts	(6,289)	
Post Foreclosure Proceeds	120,251	
Liquidity available	1,800,000	
Reserve account available	-	
Receivables under hedging arrangements	-	
<b>Total funds available</b>		<b>2,102,102</b>
Company management expenses	34,682	
MPT fee	27,548	
Administration fee	10,588	
Post Foreclosure Fee	44,092	
Third party fees	89,399	
Liquidity Facility fee	-	
Payments under hedging arrangements	29,308	
Interest on the Notes	19,012	
PDL Repayment	47,473	
Deferred Purchase Price Instalment	-	
<b>Total funds distributed</b>		<b>302,102</b>
<b>Available after distribution of funds</b>		<b>1,800,000</b>
Undrawn Liquidity Facility	-	
Liquidity Facility Stand By Ledger	1,800,000	
Reserve account funding	-	
<b>Available liquidity</b>		<b>1,800,000</b>
<b>Net cashflow</b>		<b>-</b>

\* 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.

**Collateral**

Starting current balance per 1 November 2021	19,909,186
To be disbursed per 1 November 2021	-
Starting principal balance 1 November 2021	19,909,186
Principal redemptions and repayments	(1,081,997)
Loans re-assigned to Seller	-
Loans assigned (substituted)	-
Further Advances bought	-
Losses for the period	(10,853)
<b>Ending principal balance</b>	<b>18,816,336</b>
Balance Reset Participation	-
<b>Total balance E-MAC DE 2005-I</b>	<b>18,816,336</b>

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.

**Principal Deficiency Ledger**

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	-	-	-
Class E	2,788,823	10,853	47,473	2,752,202
<b>Total</b>	<b>2,788,823</b>	<b>10,853</b>	<b>47,473</b>	<b>2,752,202</b>

**Performance**

	Last Period	This period	Since issue
Prepayment rate	9.28%	17.70%	14.67%

Delinquent payments	Delinquent amount	Principal	As percentage of total		
			Number of loans	As percentage of total	
Current		13,557,886	72.1%	180	77.6%
1 - 30	13,859	2,580,666	13.7%	28	12.1%
31 - 60	4,872	603,910	3.2%	7	3.0%
61 - 90	749	446	0.0%	1	0.4%
91 - 120	1,852	106,743	0.6%	1	0.4%
121 - 150	3,722	115,382	0.6%	2	0.9%
> 150	199,971	1,851,303	9.8%	13	5.6%
<b>Total</b>	<b>225,025</b>	<b>18,816,336</b>	<b>100.0%</b>	<b>232</b>	<b>100.0%</b>

	Last period	This period	Net Recovered	Total
Aggregate principal losses	18,490	10,853	32,726	23,280,187

**Summary - Total Portfolio**

**Characteristics**

Amounts to be disbursed

Number of borrowers	232		
Number of loans parts	272		
	(Weighted) average	Minimum	Maximum
Borrower size	81,105	11,103.48	384,314
Loan part size	69,178	8,390.47	384,314
Coupon	3.41%	2.70%	6.15%
Remaining maturity (months)	254.2	21	468
Remaining interest period (months)	12.7	1	59
Original interest period (months)	35.6	6	120
Seasoning (months)	205.2	178.5	215.2
Loan to Lending Value	89.4%	1.0%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	11,474,087	68.53%	60.98%
Owner occupied	7,342,249	31.47%	39.02%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total		WAC	WAM
				Average loan Part Size			
Annuity	15,236,059	81.0%	229	84.2%	66,533	3.43%	266.5
Interest Only With Life Insurance Redemption	1,946,224	10.3%	24	8.8%	81,093	3.29%	216.1
Interest Only With Building Savings Account Redemption	1,496,254	8.0%	18	6.6%	83,125	3.11%	185.0
Interest Only	137,800	0.7%	1	0.4%	137,800	5.84%	184.0
<b>Total</b>	<b>18,816,336</b>	<b>100.0%</b>	<b>272</b>	<b>100.0%</b>	<b>69,178</b>	<b>3.41%</b>	<b>254.2</b>

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total		WAC	WAM
				Average loan Part Size			
0 - 12	4,810,479	25.6%	69	25.4%	69,717	4.20%	234.9
13 - 24	6,409,931	34.1%	97	35.7%	66,082	2.70%	282.3
25 - 36	-	0.0%	-	0.0%	-	0.00%	-
37 - 48	-	0.0%	-	0.0%	-	0.00%	-
49 - 60	7,061,039	37.5%	101	37.1%	69,911	3.34%	245.2
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	534,887	2.8%	5	1.8%	106,977	5.54%	209.2
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>18,816,336</b>	<b>100.0%</b>	<b>272</b>	<b>100.0%</b>	<b>69,178</b>	<b>3.41%</b>	<b>254.2</b>

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total		WAC	WAM
				Average loan Part Size			
0% - 3.00%	6,409,931	34.1%	97	35.7%	66,082	2.70%	282.3
3.00% - 3.25%	-	0.0%	-	0.0%	-	0.00%	-
3.25% - 3.50%	6,632,787	35.3%	95	34.9%	69,819	3.31%	243.9
3.50% - 3.75%	361,247	1.9%	5	1.8%	72,249	3.57%	297.4
3.75% - 4.00%	-	0.0%	-	0.0%	-	0.00%	-
4.00% - 4.25%	4,635,328	24.6%	68	25.0%	68,167	4.20%	233.5
4.25% - 4.50%	175,151	0.9%	1	0.4%	175,151	4.28%	270.0
4.50% - 4.75%	-	0.0%	-	0.0%	-	0.00%	-
4.75% - 5.00%	180,754	1.0%	1	0.4%	180,754	4.98%	227.0
5.00% - 5.25%	-	0.0%	-	0.0%	-	0.00%	-
5.25% - 5.50%	67,005	0.4%	1	0.4%	67,005	5.30%	93.0
5.50% - 5.75%	-	0.0%	-	0.0%	-	0.00%	-
5.75% - 6.00%	353,687	1.9%	3	1.1%	117,896	5.83%	200.3
6.00% - 6.25%	446	0.0%	1	0.4%	446	6.15%	87.0
<b>Total</b>	<b>18,816,336</b>	<b>100.0%</b>	<b>272</b>	<b>100.0%</b>	<b>69,178</b>	<b>3.41%</b>	<b>254.2</b>

Interest reset date	Value	As percentage of total	Number of loan parts	As percentage of total		WAC	WAM
				Average loan Part Size			
01-Jan-2014 - 31-Dec-2017	758,415	4.0%	7	2.6%	108,345	5.16%	226.4
01-Jan-2018 - 31-Dec-2018	278,737	1.5%	2	0.7%	139,369	4.20%	275.2
01-Jan-2019 - 31-Dec-2019	169,003	0.9%	2	0.7%	84,502	4.64%	197.4
01-Jan-2020 - 31-Dec-2020	86,795	0.5%	1	0.4%	86,795	4.20%	406.0
01-Jan-2021 - 31-Dec-2021	65,000	0.3%	1	0.4%	65,000	2.70%	451.0
01-Jan-2022 - 31-Dec-2022	8,349,425	44.4%	123	45.2%	67,882	3.51%	247.6
01-Jan-2023 - 31-Dec-2023	2,996,341	15.9%	47	17.3%	63,752	2.72%	303.4
01-Jan-2024 - 31-Dec-2024	3,396,388	18.1%	47	17.3%	72,264	3.32%	238.7
01-Jan-2025 - 31-Dec-2025	1,742,894	9.3%	24	8.8%	72,621	3.30%	226.5
01-Jan-2026 - 31-Dec-2111	973,338	5.2%	18	6.6%	54,074	3.30%	261.6
<b>Total</b>	<b>18,816,336</b>	<b>100.0%</b>	<b>272</b>	<b>100.0%</b>	<b>69,178</b>	<b>3.41%</b>	<b>254.2</b>

Legal Maturity	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
01-Jan-2022 - 31-Dec-2023	70,000	0.4%	1	0.4%	70,000	2.70%	21.0
01-Jan-2024 - 31-Dec-2025	179,663	1.0%	2	0.7%	89,832	3.54%	42.5
01-Jan-2026 - 31-Dec-2027	403,773	2.1%	6	2.2%	67,295	3.05%	53.3
01-Jan-2028 - 31-Dec-2029	192,569	1.0%	5	1.8%	38,514	4.05%	86.6
01-Jan-2030 - 31-Dec-2031	723,260	3.8%	12	4.4%	60,272	3.33%	106.2
01-Jan-2032 - 31-Dec-2033	862,555	4.6%	11	4.0%	78,396	3.63%	134.5
01-Jan-2034 - 31-Dec-2035	1,304,758	6.9%	17	6.3%	76,750	3.20%	155.4
01-Jan-2036 - 31-Dec-2037	847,555	4.5%	11	4.0%	77,050	3.92%	178.9
01-Jan-2038 - 31-Dec-2039	1,114,616	5.9%	16	5.9%	69,663	3.17%	202.5
01-Jan-2040 - 31-Dec-2041	1,421,685	7.6%	19	7.0%	74,826	3.93%	224.3
01-Jan-2042 - 31-Dec-2043	1,875,553	10.0%	34	12.5%	55,163	3.90%	251.9
01-Jan-2044 - 31-Dec-2045	2,520,621	13.4%	39	14.3%	64,631	3.84%	271.5
01-Jan-2046 - 31-Dec-2047	2,311,330	12.3%	35	12.9%	66,038	3.26%	302.2
01-Jan-2048 - 31-Dec-2137	4,988,597	26.5%	64	23.5%	77,947	2.92%	358.5
<b>Total</b>	<b>18,816,336</b>	<b>100.0%</b>	<b>272</b>	<b>100.0%</b>	<b>69,178</b>	<b>3.41%</b>	<b>254.2</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%	820,981	4.4%	21	9.1%	39,094	3.22%	155.0
60% - 70%	509,970	2.7%	8	3.4%	63,746	3.38%	193.9
70% - 80%	1,653,483	8.8%	20	8.6%	82,674	3.23%	231.2
80% - 90%	8,261,054	43.9%	104	44.8%	79,433	3.29%	277.0
90% - 100%	4,662,913	24.8%	52	22.4%	89,671	3.44%	277.8
100% - 110%	998,723	5.3%	9	3.9%	110,969	3.81%	258.4
110% - 120%	1,909,212	10.1%	18	7.8%	106,067	3.87%	174.7
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>18,816,336</b>	<b>100.0%</b>	<b>232</b>	<b>100.0%</b>	<b>81,105</b>	<b>3.41%</b>	<b>254.2</b>

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	1,979,211	10.5%	22	9.5%	89,964	3.29%	247.4
Bayern	1,129,329	6.0%	12	5.2%	94,111	3.38%	262.8
Berlin	1,318,373	7.0%	18	7.8%	73,243	3.16%	253.0
Brandenburg	880,154	4.7%	8	3.4%	110,019	3.72%	297.5
Bremen	-	0.0%	-	0.0%	-	0.00%	-
Hamburg	42,741	0.2%	1	0.4%	42,741	3.44%	354.0
Hessen	268,805	1.4%	5	2.2%	53,761	3.46%	280.2
Mecklenburg-Vorpommern	-	0.0%	-	0.0%	-	0.00%	-
Niedersachsen	738,470	3.9%	7	3.0%	105,496	3.76%	267.1
Nordrhein-Westfalen	3,092,049	16.4%	41	17.7%	75,416	3.26%	273.4
Rheinland-Pfalz	1,154,442	6.1%	11	4.7%	104,949	3.55%	221.8
Saarland	113,612	0.6%	2	0.9%	56,806	3.03%	215.2
Sachsen	5,926,217	31.5%	76	32.8%	77,977	3.48%	237.1
Sachsen-Anhalt	1,761,445	9.4%	24	10.3%	73,394	3.25%	265.7
Schleswig-Holstein	239,472	1.3%	2	0.9%	119,736	4.79%	229.3
Thüringen	172,018	0.9%	3	1.3%	57,339	2.90%	214.8
Unspecified	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>18,816,336</b>	<b>100.0%</b>	<b>232</b>	<b>100.0%</b>	<b>81,105</b>	<b>3.41%</b>	<b>254.2</b>

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	4,538,704	24.1%	43	18.5%	105,551	97.7%	2.3%
Hochhaus/appartement	13,424,425	71.3%	182	78.4%	73,761	13.2%	86.8%
Mehrfamilienhaus	227,385	1.2%	1	0.4%	227,385	100.0%	0.0%
Zweifamilienhaus	625,823	3.3%	6	2.6%	104,304	100.0%	0.0%
Wohn- und Geschäftshaus	-	0.0%	-	0.0%	-	0.0%	0.0%
unspecified	-	0.0%	-	0.0%	-	0.0%	0.0%
<b>Total</b>	<b>18,816,336</b>	<b>100.0%</b>	<b>232</b>	<b>100.0%</b>	<b>81,105</b>	<b>31.5%</b>	<b>68.5%</b>

Loansize	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
- 100,000	10,846,103	57.6%	176	75.9%	61,626	3.32%	256.0
100,000 - 150,000	4,577,893	24.3%	38	16.4%	120,471	3.36%	241.9
150,000 - 200,000	2,366,027	12.6%	14	6.0%	169,002	3.64%	279.4
200,000 - 250,000	641,999	3.4%	3	1.3%	214,000	3.89%	289.6
250,000 - 300,000	-	0.0%	-	0.0%	-	0.00%	-
300,000 - 350,000	-	0.0%	-	0.0%	-	0.00%	-
350,000 - 400,000	384,314	2.0%	1	0.4%	384,314	4.20%	135.0
400,000 - >	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>18,816,336</b>	<b>100.0%</b>	<b>232</b>	<b>100.0%</b>	<b>81,105</b>	<b>3.41%</b>	<b>254.2</b>