

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

**Cashflow analysis for the period**

Total interest received	200,236	
Interest received on transaction accounts	(10,473)	
Post Foreclosure Proceeds	106,207	
Liquidity available	1,800,000	
Reserve account available		
Receivables under hedging arrangements	3,700	
Total funds available		2,099,670
Company management expenses	2,523	
MPT fee	26,620	
Administration fee	10,588	
Post Foreclosure Fee	39,667	
Third party fees	64,995	
Liquidity Facility fee	-	
Payments under hedging arrangements	27,824	
Interest on the Notes	19,699	
PDL Repayment	107,755	
Deferred Purchase Price Instalment	-	
Total funds distributed		299,670
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 2022	18,816,336
To be disbursed per 1 February 2022	-
Starting principal balance 1 February 2022	18,816,336
Principal redemptions and repayments	(1,113,322)
Loans re-assigned to Seller	-
Loans assigned (substituted)	-
Further Advances bought	-
Losses for the period	(52,860)
Ending principal balance	17,650,153
Balance Reset Participation	-
Total balance E-MAC DE 2005-I	17,650,153

**Principal Deficiency Ledger**

	Start balance	New Losses This Period	Repayment from Interest Available	End balance
Class A	-	-	-	-
Class B	-	-	-	-
Class C	-	-	-	-
Class D	-	-	-	-
Class E	2,752,202	52,860	107,755	2,697,308
Total	2,752,202	52,860	107,755	2,697,308

**Performance**

	Last Period	This period	Since issue
Prepayment rate	17.70%	19.63%	14.78%

Delinquent payments	Delinquent amount	Principal	As percentage of total		
			Number of loans	As percentage of total	
Current		15,564,259	88.2%	201	91.8%
1 - 30	936	401,389	2.3%	3	1.4%
31 - 60	319	70,800	0.4%	1	0.5%
61 - 90	749	446	0.0%	1	0.5%
91 - 120	1,852	106,743	0.6%	1	0.5%
121 - 150	3,722	115,382	0.7%	2	0.9%
> 150	178,239	1,391,135	7.9%	10	4.6%
Total	185,816	17,650,153	100.0%	219	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	10,853	52,860	89,640	23,243,407

**Summary - Total Portfolio**

**Characteristics**

Amounts to be disbursed	-			
Number of borrowers	219			
Number of loans parts	257			
	(Weighted) average	Minimum	Maximum	
Borrower size	80,594	10,868.60	385,946	
Loan part size	68,678	8,223.38	385,946	
Coupon	3.38%	2.70%	6.15%	
Remaining maturity (months)	253.9	18	557	
Remaining interest period (months)	14.6	1	59	
Original interest period (months)	35.4	6	120	
Seasoning (months)	208.0	181.5	218.2	
Loan to Lending Value	88.7%	1.0%	120.0%	
	Value	As % of number of loans	As % Outstanding principal amount	
Investment properties	10,746,560	68.04%	60.89%	
Owner occupied	6,903,593	31.96%	39.11%	

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total			
				Average loan Part Size	WAC	WAM	
Annuity	14,345,011	81.3%	217	84.4%	66,106	3.41%	263.3
Interest Only With Life Insurance Redemption	1,935,929	11.0%	24	9.3%	80,664	3.29%	212.4
Interest Only With Building Savings Account Redemption	1,369,213	7.8%	16	6.2%	85,576	3.12%	213.3
Interest Only	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>17,650,153</b>	<b>100.0%</b>	<b>257</b>	<b>100.0%</b>	<b>68,678</b>	<b>3.38%</b>	<b>253.9</b>

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total			
				Average loan Part Size	WAC	WAM	
0 - 12	4,409,421	25.0%	64	24.9%	68,897	4.20%	229.4
13 - 24	5,994,034	34.0%	90	35.0%	66,600	2.70%	287.5
25 - 36	-	0.0%	-	0.0%	-	0.00%	-
37 - 48	-	0.0%	-	0.0%	-	0.00%	-
49 - 60	6,915,655	39.2%	100	38.9%	69,157	3.34%	241.9
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	331,044	1.9%	3	1.2%	110,348	5.36%	220.6
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>17,650,153</b>	<b>100.0%</b>	<b>257</b>	<b>100.0%</b>	<b>68,678</b>	<b>3.38%</b>	<b>253.9</b>

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total			
				Average loan Part Size	WAC	WAM	
0% - 3.00%	5,994,034	34.0%	90	35.0%	66,600	2.70%	287.5
3.00% - 3.25%	-	0.0%	-	0.0%	-	0.00%	-
3.25% - 3.50%	6,488,889	36.8%	94	36.6%	69,031	3.31%	240.6
3.50% - 3.75%	359,760	2.0%	5	1.9%	71,952	3.57%	294.4
3.75% - 4.00%	-	0.0%	-	0.0%	-	0.00%	-
4.00% - 4.25%	4,234,270	24.0%	63	24.5%	67,211	4.20%	227.8
4.25% - 4.50%	175,151	1.0%	1	0.4%	175,151	4.28%	267.0
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%	224.0
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%	90.0
5.50% - 5.75%	-	0.0%	-	0.0%	-	0.00%	-
5.75% - 6.00%	149,844	0.8%	1	0.4%	149,844	5.81%	217.0
6.00% - 6.25%	446	0.0%	1	0.4%	446	6.15%	84.0
<b>Total</b>	<b>17,650,153</b>	<b>100.0%</b>	<b>257</b>	<b>100.0%</b>	<b>68,678</b>	<b>3.38%</b>	<b>253.9</b>

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	554,571	3.1%	5	1.9%	110,914	4.92%	238.2
01-Jan-2018 - 31-Dec-2018	244,208	1.4%	2	0.8%	122,104	4.20%	271.4
01-Jan-2019 - 31-Dec-2019	169,003	1.0%	2	0.8%	84,502	4.64%	194.4
01-Jan-2020 - 31-Dec-2020	86,795	0.5%	1	0.4%	86,795	4.20%	403.0
01-Jan-2021 - 31-Dec-2021	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2022 - 31-Dec-2022	6,118,562	34.7%	92	35.8%	66,506	3.67%	239.0
01-Jan-2023 - 31-Dec-2023	2,978,866	16.9%	47	18.3%	63,380	2.72%	300.6
01-Jan-2024 - 31-Dec-2024	4,470,777	25.3%	60	23.3%	74,513	3.16%	256.1
01-Jan-2025 - 31-Dec-2025	1,732,109	9.8%	24	9.3%	72,171	3.30%	221.1
01-Jan-2026 - 31-Dec-2111	1,295,262	7.3%	24	9.3%	53,969	3.30%	254.3
<b>Total</b>	<b>17,650,153</b>	<b>100.0%</b>	<b>257</b>	<b>100.0%</b>	<b>68,678</b>	<b>3.38%</b>	<b>253.9</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%	18.0
01-Jan-2024 - 31-Dec-2025	179,382	1.0%	2	0.8%	89,691	3.54%	39.5
01-Jan-2026 - 31-Dec-2027	283,563	1.6%	5	1.9%	56,713	3.40%	48.4
01-Jan-2028 - 31-Dec-2029	240,967	1.4%	6	2.3%	40,161	3.78%	85.3
01-Jan-2030 - 31-Dec-2031	693,409	3.9%	11	4.3%	63,037	3.33%	102.8
01-Jan-2032 - 31-Dec-2033	855,419	4.8%	11	4.3%	77,765	3.64%	131.5
01-Jan-2034 - 31-Dec-2035	1,133,014	6.4%	15	5.8%	75,534	3.13%	153.3
01-Jan-2036 - 31-Dec-2037	751,702	4.3%	11	4.3%	68,337	3.47%	174.3
01-Jan-2038 - 31-Dec-2039	1,001,960	5.7%	14	5.4%	71,569	3.14%	199.3
01-Jan-2040 - 31-Dec-2041	1,413,599	8.0%	19	7.4%	74,400	3.90%	221.0
01-Jan-2042 - 31-Dec-2043	1,622,730	9.2%	31	12.1%	52,346	3.83%	249.4
01-Jan-2044 - 31-Dec-2045	2,430,832	13.8%	37	14.4%	65,698	3.83%	268.6
01-Jan-2046 - 31-Dec-2047	2,234,412	12.7%	34	13.2%	65,718	3.28%	299.2
01-Jan-2048 - 31-Dec-2137	4,739,165	26.9%	60	23.3%	78,986	2.92%	361.1
<b>Total</b>	<b>17,650,153</b>	<b>100.0%</b>	<b>257</b>	<b>100.0%</b>	<b>68,678</b>	<b>3.38%</b>	<b>253.9</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%	739,369	4.2%	19	8.7%	38,914	3.19%	147.3
60% - 70%	551,067	3.1%	9	4.1%	61,230	3.44%	186.3
70% - 80%	1,945,925	11.0%	24	11.0%	81,080	3.25%	217.9
80% - 90%	7,754,802	43.9%	97	44.3%	79,946	3.26%	281.4
90% - 100%	4,129,264	23.4%	45	20.5%	91,761	3.50%	268.0
100% - 110%	825,384	4.7%	8	3.7%	103,173	3.73%	322.5
110% - 120%	1,704,343	9.6%	17	7.8%	100,255	3.64%	170.4
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>17,650,153</b>	<b>100.0%</b>	<b>219</b>	<b>100.0%</b>	<b>80,594</b>	<b>3.38%</b>	<b>253.9</b>

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	1,965,589	11.1%	22	10.0%	89,345	3.29%	244.6
Bayern	955,019	5.4%	11	5.0%	86,820	3.23%	277.0
Berlin	1,309,722	7.4%	18	8.2%	72,762	3.16%	248.2
Brandenburg	843,572	4.8%	8	3.7%	105,446	3.67%	297.7
Bremen	-	0.0%	-	0.0%	-	0.00%	-
Hamburg	42,601	0.2%	1	0.5%	42,601	2.70%	405.0
Hessen	225,916	1.3%	4	1.8%	56,479	3.50%	270.4
Mecklenburg-Vorpommern	-	0.0%	-	0.0%	-	0.00%	-
Niedersachsen	735,895	4.2%	7	3.2%	105,128	3.76%	344.9
Nordrhein-Westfalen	3,076,356	17.4%	41	18.7%	75,033	3.26%	269.1
Rheinland-Pfalz	988,782	5.6%	9	4.1%	109,865	3.51%	226.1
Saarland	112,075	0.6%	2	0.9%	56,038	3.03%	213.2
Sachsen	5,320,129	30.1%	68	31.1%	78,237	3.41%	231.2
Sachsen-Anhalt	1,665,437	9.4%	23	10.5%	72,410	3.35%	259.4
Schleswig-Holstein	239,149	1.4%	2	0.9%	119,574	4.79%	226.3
Thüringen	169,912	1.0%	3	1.4%	56,637	2.90%	212.2
Unspecified	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>17,650,153</b>	<b>100.0%</b>	<b>219</b>	<b>100.0%</b>	<b>80,594</b>	<b>3.38%</b>	<b>253.9</b>

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	4,320,741	24.5%	41	18.7%	105,384	97.6%	2.4%
Hochhaus/appartement	12,481,812	70.7%	171	78.1%	72,993	13.5%	86.5%
Mehrfamilienhaus	226,151	1.3%	1	0.5%	226,151	100.0%	0.0%
Zweifamilienhaus	621,449	3.5%	6	2.7%	103,575	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>17,650,153</b>	<b>100.0%</b>	<b>219</b>	<b>100.0%</b>	<b>80,594</b>	<b>32.0%</b>	<b>68.0%</b>

Loansize	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0 - 100,000	10,230,707	58.0%	166	75.8%	61,631	3.33%	249.5
100,000 - 150,000	4,727,950	26.8%	39	17.8%	121,229	3.37%	253.9
150,000 - 200,000	1,869,476	10.6%	11	5.0%	169,952	3.57%	284.0
200,000 - 250,000	436,073	2.5%	2	0.9%	218,037	2.99%	334.8
250,000 - 300,000	-	0.0%	-	0.0%	-	0.00%	-
300,000 - 350,000	-	0.0%	-	0.0%	-	0.00%	-
350,000 - 400,000	385,946	2.2%	1	0.5%	385,946	4.20%	132.0
400,000 - >	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>17,650,153</b>	<b>100.0%</b>	<b>219</b>	<b>100.0%</b>	<b>80,594</b>	<b>3.38%</b>	<b>253.9</b>