

E-MAC DE 2005-I Investor Report February 2023

Cashflow analysis for the period

Total interest received	126,153	
Interest received on transaction accounts	11,025	
Post Foreclosure Proceeds	121,669	
Liquidity available	1,800,000	
Reserve account available	-	
Receivables under hedging arrangements	42,187	
Total funds available		2,101,034
Company management expenses	37,176	
MPT fee	27,729	
Administration fee	12,100	
Post Foreclosure Fee	44,239	
Third party fees	90,471	
Liquidity Facility Commitment fee	-	
Other amounts due and payable to Liquidity Facility provider	5,564	
Payments under hedging arrangements	2,493	
Interest on the Notes	107,390	
PDL Repayment	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		327,161
Available after distribution of funds		1,773,872
Undrawn Liquidity Facility	-	
Liquidity Facility Stand By Ledger	1,773,872	
Reserve account funding	-	
Available liquidity		1,773,872
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 per QCD February 2023, there is a shortfall in the Notes Interest Available Amount to meet items (a) to (n) inclusive (but not items (q), (i), (k) and (m)) of the Interest Priority of Payments. As a result, a Liquidity Facility Drawing of EUR 26,128 will be made from the Liquidity Facility Stand By Ledger on QPD, leaving a balance of EUR 1,773,872 on the Liquidity Facility Stand By Account

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 November 2022	16,488,778
To be disbursed per 1 November 2022	-
Starting principal balance 1 November 2022	16,488,778
Principal redemptions and repayments	(374,756)
Loans re-assigned to Seller	-
Loans assigned (substituted)	-
Further Advances bought	-
Losses for the period	-
Ending principal balance	16,114,022
Balance Reset Participation	-
Total balance E-MAC DE 2005-I	16,114,022

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	2,692,581	-	-	2,692,581
Total	2,692,581	-	-	2,692,581

Performance

	Last Period	This period	Since issue
Prepayment rate	7.77%	5.96%	14.64%

Delinquent payments	Delinquent amount	Principal	As percentage of total	Number of loans	As percentage of total
Current		11,843,901	73.5%	161	79.7%
1 - 30	8,163	1,740,399	10.8%	17	8.4%
31 - 60	8,859	1,074,514	6.7%	11	5.4%
61 - 90	2,464	71,035	0.4%	2	1.0%
91 - 120	1,852	106,743	0.7%	1	0.5%
121 - 150	3,722	115,382	0.7%	2	1.0%
> 150	185,095	1,162,047	7.2%	8	4.0%
Total	210,154	16,114,022	100.0%	202	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	-	-	98,468	23,052,943

Summary - Total Portfolio

Characteristics

Amounts to be disbursed	-		
Number of borrowers	202		
Number of loans parts	236		
	(Weighted) average	Minimum	Maximum
Borrower size	79,772	16,244.97	385,946
Loan part size	68,280	6,844.51	385,946
Coupon	3.58%	2.70%	6.15%
Remaining maturity (months)	245.2	9	548
Remaining interest period (months)	11.6	1	58
Original interest period (months)	35.7	6	120
Seasoning (months)	216.8	190.5	226.2
Loan to Lending Value	86.9%	1.0%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	9,808,598	68.32%	60.87%
Owner occupied	6,305,423	31.68%	39.13%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	13,053,679	81.0%	198	83.9%	65,928	3.60%	250.7
Interest Only With Life Insurance Redemption	1,841,162	11.4%	23	9.7%	80,051	3.60%	219.2
Interest Only With Building Savings Account Redemption	1,219,180	7.6%	15	6.4%	81,279	3.38%	225.6
Interest Only	-	0.0%	-	0.0%	-	0.00%	-
Total	16,114,022	100.0%	236	100.0%	68,280	3.58%	245.2

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	4,316,946	26.8%	60	25.4%	71,949	4.45%	213.6
13 - 24	4,934,074	30.6%	76	32.2%	64,922	2.96%	287.3
25 - 36	-	0.0%	-	0.0%	-	0.00%	-
37 - 48	-	0.0%	-	0.0%	-	0.00%	-
49 - 60	6,531,958	40.5%	97	41.1%	67,340	3.40%	236.0
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	2.1%	3	1.3%	110,348	5.36%	211.6
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	16,114,022	100.0%	236	100.0%	68,280	3.58%	245.2

Mortgage coupons	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0% - 3.00%	4,151,630	25.8%	64	27.1%	64,869	2.71%	298.9
3.00% - 3.25%	-	0.0%	-	0.0%	-	0.00%	-
3.25% - 3.50%	6,184,291	38.4%	89	37.7%	69,486	3.31%	238.2
3.50% - 3.75%	383,212	2.4%	6	2.5%	63,869	3.56%	302.6
3.75% - 4.00%	-	0.0%	-	0.0%	-	0.00%	-
4.00% - 4.25%	2,271,922	14.1%	33	14.0%	68,846	4.19%	241.0
4.25% - 4.50%	635,831	3.9%	10	4.2%	63,583	4.27%	200.2
4.50% - 4.75%	974,105	6.0%	17	7.2%	57,300	4.53%	210.1
4.75% - 5.00%	238,117	1.5%	3	1.3%	79,372	4.96%	219.3
5.00% - 5.25%	-	0.0%	-	0.0%	-	0.00%	-
5.25% - 5.50%	989,688	6.1%	9	3.8%	109,965	5.26%	137.2
5.50% - 5.75%	134,935	0.8%	3	1.3%	44,978	5.52%	167.7
5.75% - 6.00%	149,844	0.9%	1	0.4%	149,844	5.81%	208.0
6.00% - 6.25%	446	0.0%	1	0.4%	446	6.15%	75.0
Total	16,114,022	100.0%	236	100.0%	68,280	3.58%	245.2

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	3.4%	5	2.1%	110,914	4.92%	229.2
01-Jan-2018 - 31-Dec-2018	106,743	0.7%	1	0.4%	106,743	4.20%	254.0
01-Jan-2019 - 31-Dec-2019	169,003	1.0%	2	0.8%	84,502	4.64%	185.4
01-Jan-2020 - 31-Dec-2020	86,795	0.5%	1	0.4%	86,795	4.20%	394.0
01-Jan-2021 - 31-Dec-2021	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2022 - 31-Dec-2022	154,089	1.0%	2	0.8%	77,045	4.20%	252.3
01-Jan-2023 - 31-Dec-2023	6,362,382	39.5%	97	41.1%	65,592	3.73%	243.5
01-Jan-2024 - 31-Dec-2024	5,429,646	33.7%	77	32.6%	70,515	3.29%	248.1
01-Jan-2025 - 31-Dec-2025	1,595,658	9.9%	22	9.3%	72,530	3.30%	210.8
01-Jan-2026 - 31-Dec-2111	1,655,133	10.3%	29	12.3%	57,074	3.56%	277.7
Total	16,114,022	100.0%	236	100.0%	68,280	3.58%	245.2

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	54,181	0.3%	1	0.4%	54,181	4.27%	9.0
01-Jan-2024 - 31-Dec-2025	101,000	0.6%	1	0.4%	101,000	4.20%	27.0
01-Jan-2026 - 31-Dec-2027	269,438	1.7%	5	2.1%	53,888	3.54%	38.6
01-Jan-2028 - 31-Dec-2029	218,890	1.4%	5	2.1%	43,778	3.79%	76.3
01-Jan-2030 - 31-Dec-2031	774,712	4.8%	11	4.7%	70,428	3.66%	94.4
01-Jan-2032 - 31-Dec-2033	780,624	4.8%	11	4.7%	70,966	4.40%	113.9
01-Jan-2034 - 31-Dec-2035	1,023,397	6.4%	14	5.9%	73,100	3.69%	144.6
01-Jan-2036 - 31-Dec-2037	704,076	4.4%	9	3.8%	78,231	3.67%	166.4
01-Jan-2038 - 31-Dec-2039	678,226	4.2%	12	5.1%	56,519	3.53%	193.8
01-Jan-2040 - 31-Dec-2041	1,563,824	9.7%	21	8.9%	74,468	4.20%	213.6
01-Jan-2042 - 31-Dec-2043	1,730,333	10.7%	33	14.0%	52,434	3.98%	240.5
01-Jan-2044 - 31-Dec-2045	1,619,421	10.0%	27	11.4%	59,979	3.86%	259.3
01-Jan-2046 - 31-Dec-2047	2,208,575	13.7%	34	14.4%	64,958	3.32%	290.2
01-Jan-2048 - 31-Dec-2137	4,387,324	27.2%	52	22.0%	84,372	3.02%	353.6
Total	16,114,022	100.0%	236	100.0%	68,280	3.58%	245.2

Loan to Foreclosure Value Loans	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0% - 60%	643,473	4.0%	17	8.4%	37,851	3.79%	119.2
60% - 70%	626,156	3.9%	10	5.0%	62,616	3.41%	178.0
70% - 80%	2,375,863	14.7%	29	14.4%	81,926	3.46%	217.6
80% - 90%	7,180,070	44.6%	92	45.5%	78,044	3.37%	277.7
90% - 100%	3,279,684	20.4%	35	17.3%	93,705	3.91%	248.3
100% - 110%	450,468	2.8%	4	2.0%	112,617	4.31%	245.6
110% - 120%	1,558,309	9.7%	15	7.4%	103,887	3.84%	210.2
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
Total	16,114,022	100.0%	202	100.0%	79,772	3.58%	245.2

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	1,815,656	11.3%	20	9.9%	90,783	3.57%	231.6
Bayern	930,308	5.8%	11	5.4%	84,573	3.50%	275.6
Berlin	1,271,822	7.9%	18	8.9%	70,657	3.66%	223.2
Brandenburg	697,799	4.3%	7	3.5%	99,686	3.66%	286.6
Bremen	-	0.0%	-	0.0%	-	0.00%	-
Hamburg	41,512	0.3%	1	0.5%	41,512	2.70%	396.0
Hessen	220,177	1.4%	4	2.0%	55,044	3.50%	261.9
Mecklenburg-Vorpommern	-	0.0%	-	0.0%	-	0.00%	-
Niedersachsen	640,631	4.0%	6	3.0%	106,772	4.05%	321.4
Nordrhein-Westfalen	2,913,682	18.1%	39	19.3%	74,710	3.35%	274.7
Rheinland-Pfalz	912,819	5.7%	8	4.0%	114,102	3.67%	212.9
Saarland	54,487	0.3%	1	0.5%	54,487	3.30%	77.0
Sachsen	5,009,346	31.1%	65	32.2%	77,067	3.66%	222.7
Sachsen-Anhalt	1,207,292	7.5%	17	8.4%	71,017	3.41%	257.9
Schleswig-Holstein	237,501	1.5%	2	1.0%	118,750	4.79%	217.3
Thüringen	160,990	1.0%	3	1.5%	53,663	2.90%	207.1
Unspecified	-	0.0%	-	0.0%	-	0.00%	-
Total	16,114,022	100.0%	202	100.0%	79,772	3.58%	245.2

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	4,064,371	25.2%	39	19.3%	104,215	97.4%	2.6%
Hochhaus/apartment	11,266,987	69.9%	157	77.7%	71,764	12.7%	87.3%
Mehrfamilienhaus	222,400	1.4%	1	0.5%	222,400	100.0%	0.0%
Zweifamilienhaus	560,264	3.5%	5	2.5%	112,053	100.0%	0.0%
Wohn- und Geschäftshaus	-	0.0%	-	0.0%	-	0.0%	0.0%
unspecified	-	0.0%	-	0.0%	-	0.0%	0.0%
Total	16,114,022	100.0%	202	100.0%	79,772	31.7%	68.3%

Loansize	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
0 - 100,000	9,369,784	58.1%	154	76.2%	60,843	3.47%	242.4
100,000 - 150,000	4,237,655	26.3%	35	17.3%	121,076	3.58%	250.6
150,000 - 200,000	1,692,628	10.5%	10	5.0%	169,263	4.02%	257.8
200,000 - 250,000	428,009	2.7%	2	1.0%	214,004	2.99%	325.9
250,000 - 300,000	-	0.0%	-	0.0%	-	0.00%	-
300,000 - 350,000	-	0.0%	-	0.0%	-	0.00%	-
350,000 - 400,000	385,946	2.4%	1	0.5%	385,946	5.26%	108.0
400,000 - >	-	0.0%	-	0.0%	-	0.00%	-
Total	16,114,022	100.0%	202	100.0%	79,772	3.58%	245.2