

**E-MAC DE 2005-I Investor Report August 2023**

**Cashflow analysis for the period**

Total interest received	135,057	
Interest received on transaction accounts	24,865	
Post Foreclosure Proceeds	78,294	
Liquidity available	1,800,000	
Reserve account available	-	
Receivables under hedging arrangements	68,359	
Total funds available		2,106,576
Company management expenses	1,129	
MPT fee	27,452	
Administration fee	12,100	
Post Foreclosure Fee	28,426	
Third party fees	92,821	
Liquidity Facility Commitment fee	-	
Repayment funded Liquidity Facility loan previous period	-	
Other amounts due and payable to Liquidity Facility provider	14,910	
Payments under hedging arrangements	811	
Interest on the Notes	162,107	
PDL Repayment	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		339,756
Available after distribution of funds		1,766,820
Undrawn Liquidity Facility	-	
Liquidity Facility Stand By Ledger	1,766,820	
Reserve account funding	-	
Available liquidity		1,766,820
Net cashflow		-
<b>Liquidity Facility</b>		
Undrawn Liquidity Facility start period	1,800,000	
Repayment funded Liquidity Facility loan previous period	-	
Liquidity available	1,800,000	
Liquidity Facility Drawing this period	33,180	
Undrawn Liquidity Facility	1,766,820	
Of which Stand-By Drawing	1,766,820	

\* 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 May 2023	15,888,332
To be disbursed per 1 May 2023	-
Starting principal balance 1 May 2023	15,888,332
Principal redemptions and repayments	(408,850)
Loans re-assigned to Seller	-
Loans assigned (substituted)	-
Further Advances bought	-
Losses for the period	-
Ending principal balance	15,479,482
Balance Reset Participation	-
Total balance E-MAC DE 2005-I	15,479,482

**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	2.38%	6.88%	14.45%

Delinquent payments	Delinquent amount	Principal	As percentage of total	Number of loans	As percentage of total
Current		11,203,643	72.4%	153	77.7%
1 - 30	13,226	2,187,963	14.1%	22	11.2%
31 - 60	2,295	193,349	1.2%	3	1.5%
61 - 90	4,380	204,145	1.3%	4	2.0%
91 - 120	7,759	351,974	2.3%	4	2.0%
121 - 150	5,970	176,363	1.1%	3	1.5%
> 150	196,546	1,162,045	7.5%	8	4.1%
Total	230,176	15,479,482	100.0%	197	100.0%

	Last period	This period	Net Recovered	Total
Aggregate principal losses	-	-	11,180	22,963,065

**Summary - Total Portfolio**

**Characteristics**

Amounts to be disbursed	-		
Number of borrowers	197		
Number of loans parts	229		
	(Weighted) average	Minimum	Maximum
Borrower size	78,576	15,938.49	385,946
Loan part size	67,596	6,002.19	385,946
Coupon	4.25%	2.70%	6.95%
Remaining maturity (months)	221.8	21	542
Remaining interest period (months)	8.7	1	57
Original interest period (months)	36.2	6	120
Seasoning (months)	222.8	196.5	232.2
Loan to Lending Value	85.7%	1.0%	120.0%
	Value	As % of number of loans	As % Outstanding principal amount
Investment properties	9,455,882	68.53%	61.09%
Owner occupied	6,023,600	31.47%	38.91%

Redemption type	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
Annuity	12,458,868	80.5%	191	83.4%	65,230	4.30%	224.1
Interest Only With Life Insurance Redemption	1,817,063	11.7%	23	10.0%	79,003	4.13%	204.7
Interest Only With Building Savings Account Redemption	1,203,552	7.8%	15	6.6%	80,237	3.91%	224.2
Interest Only	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>15,479,482</b>	<b>100.0%</b>	<b>229</b>	<b>100.0%</b>	<b>67,596</b>	<b>4.25%</b>	<b>221.8</b>

Interest term	Value	As percentage of total	Number of loan parts	As percentage of total	Average loan Part Size	WAC	WAM
0 - 12	4,480,425	28.9%	61	26.6%	73,450	6.06%	178.5
13 - 24	4,063,795	26.3%	66	28.8%	61,573	3.41%	258.6
25 - 36	-	0.0%	-	0.0%	-	0.00%	-
37 - 48	-	0.0%	-	0.0%	-	0.00%	-
49 - 60	6,604,218	42.7%	99	43.2%	66,709	3.48%	229.4
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%	205.6
126 - 132	-	0.0%	-	0.0%	-	0.00%	-
132 - >	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>15,479,482</b>	<b>100.0%</b>	<b>229</b>	<b>100.0%</b>	<b>67,596</b>	<b>4.25%</b>	<b>221.8</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%	2,788,142	18.0%	46	20.1%	60,612	2.72%	287.9
3.00% - 3.25%	-	0.0%	-	0.0%	-	0.00%	-
3.25% - 3.50%	6,077,907	39.3%	89	38.9%	68,291	3.31%	232.4
3.50% - 3.75%	379,154	2.4%	6	2.6%	63,192	3.56%	296.7
3.75% - 4.00%	-	0.0%	-	0.0%	-	0.00%	-
4.00% - 4.25%	711,097	4.6%	11	4.8%	64,645	4.17%	253.7
4.25% - 4.50%	175,151	1.1%	1	0.4%	175,151	4.28%	252.0
4.50% - 4.75%	-	0.0%	-	0.0%	-	0.00%	-
4.75% - 5.00%	237,216	1.5%	3	1.3%	79,072	4.96%	213.3
5.00% - 5.25%	-	0.0%	-	0.0%	-	0.00%	-
5.25% - 5.50%	326,864	2.1%	4	1.7%	81,716	5.27%	127.5
5.50% - 5.75%	1,228,193	7.9%	15	6.6%	81,880	5.60%	199.5
5.75% - 6.00%	351,967	2.3%	4	1.7%	87,992	5.84%	191.5
6.00% - 6.25%	3,203,791	20.7%	50	21.8%	64,076	6.60%	148.7
<b>Total</b>	<b>15,479,482</b>	<b>100.0%</b>	<b>229</b>	<b>100.0%</b>	<b>67,596</b>	<b>4.25%</b>	<b>221.8</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	3.6%	5	2.2%	110,914	4.92%	223.2
01-Jan-2018 - 31-Dec-2018	106,743	0.7%	1	0.4%	106,743	4.20%	248.0
01-Jan-2019 - 31-Dec-2019	169,003	1.1%	2	0.9%	84,502	4.64%	179.4
01-Jan-2020 - 31-Dec-2020	86,795	0.6%	1	0.4%	86,795	4.20%	388.0
01-Jan-2021 - 31-Dec-2021	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2022 - 31-Dec-2022	150,589	1.0%	2	0.9%	75,295	4.20%	246.2
01-Jan-2023 - 31-Dec-2023	5,190,052	33.5%	80	34.9%	64,876	5.42%	194.3
01-Jan-2024 - 31-Dec-2024	5,342,168	34.5%	77	33.6%	69,379	3.29%	242.4
01-Jan-2025 - 31-Dec-2025	2,073,035	13.4%	30	13.1%	69,101	3.95%	193.0
01-Jan-2026 - 31-Dec-2111	1,806,527	11.7%	31	13.5%	58,275	3.82%	264.8
<b>Total</b>	<b>15,479,482</b>	<b>100.0%</b>	<b>229</b>	<b>100.0%</b>	<b>67,596</b>	<b>4.25%</b>	<b>221.8</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	-	0.0%	-	0.0%	-	0.00%	-
01-Jan-2024 - 31-Dec-2025	101,000	0.7%	1	0.4%	101,000	6.25%	21.0
01-Jan-2026 - 31-Dec-2027	255,041	1.6%	4	1.7%	63,760	3.53%	32.2
01-Jan-2028 - 31-Dec-2029	367,963	2.4%	8	3.5%	45,920	4.94%	70.4
01-Jan-2030 - 31-Dec-2031	1,085,468	7.0%	12	5.2%	90,456	5.00%	85.4
01-Jan-2032 - 31-Dec-2033	446,193	2.9%	10	4.4%	44,619	4.94%	114.8
01-Jan-2034 - 31-Dec-2035	1,146,119	7.4%	16	7.0%	71,632	4.59%	137.9
01-Jan-2036 - 31-Dec-2037	1,027,664	6.6%	19	8.3%	54,088	5.34%	165.2
01-Jan-2038 - 31-Dec-2039	2,195,392	14.2%	34	14.8%	64,570	5.33%	187.1
01-Jan-2040 - 31-Dec-2041	1,887,659	12.2%	21	9.2%	89,869	4.77%	206.2
01-Jan-2042 - 31-Dec-2043	740,164	4.8%	13	5.7%	56,936	4.12%	234.0
01-Jan-2044 - 31-Dec-2045	1,138,999	7.4%	20	8.7%	56,950	3.73%	253.5
01-Jan-2046 - 31-Dec-2047	1,938,084	12.5%	31	13.5%	62,519	3.23%	285.2
01-Jan-2048 - 31-Dec-2137	3,150,336	20.4%	40	17.5%	78,758	3.11%	352.7
<b>Total</b>	<b>15,479,482</b>	<b>100.0%</b>	<b>229</b>	<b>100.0%</b>	<b>67,596</b>	<b>4.25%</b>	<b>221.8</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%	634,673	4.1%	18	9.1%	35,260	4.46%	110.5
60% - 70%	1,033,872	6.7%	14	7.1%	73,848	3.63%	210.5
70% - 80%	2,559,536	16.5%	34	17.3%	75,280	3.93%	188.0
80% - 90%	6,702,748	43.3%	86	43.7%	77,939	4.20%	251.0
90% - 100%	2,607,290	16.8%	27	13.7%	96,566	4.82%	222.7
100% - 110%	465,554	3.0%	4	2.0%	116,388	4.39%	243.3
110% - 120%	1,475,810	9.5%	14	7.1%	105,415	4.27%	195.3
120% - 130%	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>15,479,482</b>	<b>100.0%</b>	<b>197</b>	<b>100.0%</b>	<b>78,576</b>	<b>4.25%</b>	<b>221.8</b>

Province	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	WAC	WAM
Baden-Württemberg	1,661,502	10.7%	19	9.6%	87,447	4.25%	199.8
Bayern	913,095	5.9%	11	5.6%	83,009	3.94%	261.3
Berlin	1,245,560	8.0%	18	9.1%	69,198	4.67%	192.9
Brandenburg	692,346	4.5%	7	3.6%	98,907	4.41%	254.4
Bremen	-	0.0%	-	0.0%	-	0.00%	-
Hamburg	40,846	0.3%	1	0.5%	40,846	2.70%	390.0
Hessen	216,426	1.4%	4	2.0%	54,107	4.39%	231.7
Mecklenburg-Vorpommern	-	0.0%	-	0.0%	-	0.00%	-
Niedersachsen	630,605	4.1%	6	3.0%	105,101	4.34%	307.4
Nordrhein-Westfalen	2,820,562	18.2%	38	19.3%	74,225	3.99%	246.0
Rheinland-Pfalz	894,500	5.8%	8	4.1%	111,812	4.17%	194.5
Saarland	50,629	0.3%	1	0.5%	50,629	3.30%	71.0
Sachsen	4,855,197	31.4%	64	32.5%	75,862	4.37%	202.9
Sachsen-Anhalt	1,122,107	7.2%	16	8.1%	70,132	4.00%	238.6
Schleswig-Holstein	180,754	1.2%	1	0.5%	180,754	4.98%	209.0
Thüringen	155,353	1.0%	3	1.5%	51,784	4.33%	158.7
Unspecified	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>15,479,482</b>	<b>100.0%</b>	<b>197</b>	<b>100.0%</b>	<b>78,576</b>	<b>4.25%</b>	<b>221.8</b>

Property type	Value	As percentage of total	Number of loans	As percentage of total	Average loan Size	Percentage owner occupied	Percentage investment
Einfamilienhaus	3,993,217	25.8%	39	19.8%	102,390	97.4%	2.6%
Hochhaus/apartment	10,716,635	69.2%	152	77.2%	70,504	11.8%	88.2%
Mehrfamilienhaus	218,907	1.4%	1	0.5%	218,907	100.0%	0.0%
Zweifamilienhaus	550,724	3.6%	5	2.5%	110,145	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>15,479,482</b>	<b>100.0%</b>	<b>197</b>	<b>100.0%</b>	<b>78,576</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
0 - 100,000	9,137,158	59.0%	152	77.2%	60,113	4.11%	219.4
100,000 - 150,000	3,862,597	25.0%	32	16.2%	120,706	4.16%	231.1
150,000 - 200,000	1,671,906	10.8%	10	5.1%	167,191	4.53%	238.1
200,000 - 250,000	421,876	2.7%	2	1.0%	210,938	4.49%	250.3
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	2.5%	1	0.5%	385,946	6.95%	84.0
400,000 - >	-	0.0%	-	0.0%	-	0.00%	-
<b>Total</b>	<b>15,479,482</b>	<b>100.0%</b>	<b>197</b>	<b>100.0%</b>	<b>78,576</b>	<b>4.25%</b>	<b>221.8</b>