Presale: E-MAC DE 2005-I B.V. May 05

Description:

Abstract
Preliminary credit ratings have been assigned to the €301.5 million mortgage-backed floating-rate notes to be issued by E-MAC DE 2005-I B.V. The E-MAC DE 2005-I transaction is structured as a true-sale RMBS. The collateral is a pool of mortgage loans originated by GMAC-RFC Bank GmbH, which are secured by residential properties located in Germany. The preliminary credit ratings assigned to the class A, B, C, D, E, and F notes to be issued by E-MAC DE 2005-I reflect the sound payment structure and cash flow mechanics of the transaction and the cash flow analysis performed by Standard & Poor’s to verify that the notes will be repaid under stress test scenarios. Further considerations include: The protection for class A, B,...

Companies mentioned in this report are:
- E-MAC DE 2005-I B.V.

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Research Type: Full Analysis

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