

## **Lansdowne Mortgage Securities 2 plc (LMS2) Investor Report**

**Period:  
January-2021**

The Cash Manager has prepared this Performance Report on the basis of information which has been provided to it by the Mortgage Manager. The Cash Manager has not audited or otherwise verified such information. The Cash Manager is involved in continuing discussions with the Issuer in relation to the Performance Reports including the on-going provision of information required for the Performance Reports. It should also be noted that it is possible that the Cash Manager will not be in a position to continue to provide monthly reports going forward.

# Lansdowne Mortgage Securities 2 plc (LMS2) Investor Report

**Period: January-2021**

<b>Pool Performance</b>		
<b>Loans in arrears - 3 months and over per end of month reports as at:</b>		
	<b>31-Dec-2020</b>	<b>31-Jan-2021</b>
- Total number of loans in LMS2	962	960
- Total number of loans in arrears	271	268
- Average months payments overdue (by number of loans)	92.38	97.37
- Number of loans in arrears that made a payment equal to or greater than the subscription amount	52	47
- Number of loans in arrears that made a payment less than the subscription amount	75	61
- Number of loans in arrears that made no payment	144	160

<b>Pool Performance</b>					
<b>Distribution of Loans Currently in Arrears</b>				<b>Principal Balance</b>	<b>% of Total</b>
	<b>Mths in Arrears</b>	<b>No. of Loans</b>	<b>% of Total</b>		
Months in arrears is calculated as Arrears Balance divided by Current Monthly Instalment.	Current	656	68.33%	€81,240,144	59.74%
	> = 1 < 2	23	2.40%	€2,740,562	2.02%
	> = 2 < 3	13	1.35%	€2,349,930	1.73%
	> = 3 < 4	9	0.94%	€1,426,417	1.05%
	> = 4 < 5	16	1.67%	€2,624,059	1.93%
	> = 5 < 6	6	0.63%	€907,997	0.67%
	> = 6 < 7	1	0.10%	€81,159	0.06%
	> = 7 < 8	1	0.10%	€148,876	0.11%
	> = 8 < 9	3	0.31%	€453,171	0.33%
	> = 9	232	24.17%	€44,019,028	32.37%
	Total	960	100%	€135,991,340	100%

<b>Pool Performance</b>			<b>This Period</b>	<b>Last Period</b>	<b>Since Issue</b>
Annualised Foreclosure Frequency by % of original pool size			0.0000%	0.0000%	0.4832%
Cumulative Foreclosure Frequency by % of original pool size			n/a	n/a	6.0798%
Gross Losses (£)			€446,023	€556,129	€39,609,934
Gross Losses (% of original deal)			0.1115%	0.1390%	9.9020%
Weighted Average Loss Severity *			148.8214%	60.3301%	73.6076%

\* Unable to report "Since Issue" number accurately as incomplete details received from the Mortgage Manager

<b>Pool Performance</b>		<b>Balance @</b>	<b>31-Dec-2020</b>	<b>This Period</b>	<b>Balance @</b>	<b>31-Jan-2021</b>
<b>Possessions</b>		<b>No. of Loans</b>	<b>Value</b>	<b>No. of Loans</b>	<b>No. of Loans</b>	<b>Value</b>
<u>Repossessions</u>						
Properties in Possession	5	€1,348,969	0	€0	4	€1,048,969
<u>Sold Repossessions</u>						
Total Sold Repossessions	139	€30,569,794	1	€300,000	140	€30,869,794
Losses on Sold Repossessions*	136	€27,287,172	1	€446,464	137	€27,733,637
Write-offs on Loans Redeemed at a Loss**	120	€12,306,672	0	€0	120	€12,306,672
Recoveries***	81	€429,953	2	€441	83	€430,394
Total Losses****	255	€39,163,911	1	€446,023	256	€39,609,934

\* Losses at the time of repossession/write-off include costs that have not been paid in full and, as such, are estimates. In the event that the estimate falls short of the actual cost the additional shortfall is also recorded here once it crystallises.

\*\* In some cases an account will be redeemed at a loss where there are grounds to believe that this will give a better monetary outcome than pursuing the case through repossession and sale. Such accounts are included in this line.

\*\*\* In some cases recoveries may be made on a case post repossession/writeoff.

\*\*\*\* This is the total of Losses on Sold Repossessions, Write-Offs on Loans Redeemed at a Loss, and Recoveries

<b>Pool Performance</b>			<b>This Period</b>		<b>Since Issue</b>	
<b>Mortgage Principal Analysis</b>			<b>No. of Loans</b>	<b>Value</b>	<b>No. of Loans</b>	<b>Value</b>
Opening mortgage principal balance	@	31-Dec-2020	962	€136,921,252	2,862	€492,124,935
Prefunding principal balance				€0.00	190	€32,874,349
Unscheduled Prepayments			(2)	(€454,503)	(2,092)	(€356,926,862)
Unverified loans resold to originator				€0		€0
Substitutions *				€0		€0
Further advances/retentions released **				€0		€13,350,168
Scheduled Repayments				(€475,409)		(€45,431,250)
Closing mortgage principal balance	@	31-Jan-2021	960	€135,991,340	960	€135,991,340
<b>Annualised CPR</b>				<b>3.8%</b>		<b>7.2%</b>

\* Substitutions limited to 10% of Original Deal size : £37,000,000

\*\* Further Advances limited to 10% of Original Deal size : £37,000,000