

Lansdowne Mortgage Securities 1 plc (LMS1) Investor Report

**Period:
February-2019**

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 1 plc (LMS1) Investor Report

Period: February-2019

Pool Performance		
Loans in arrears - 3 months and over per end of month reports as at:		
	31-Jan-2019	28-Feb-2019
- Total number of loans in LMS1	663	660
- Total number of loans in arrears	194	185
- Average months payments overdue (by number of loans)	40.61	42.33
- Number of loans in arrears that made a payment equal to or greater than the subscription amount	40	34
- Number of loans in arrears that made a payment less than the subscription amount	77	68
- Number of loans in arrears that made no payment	77	83

Pool Performance					
Distribution of Loans Currently in Arrears		Mths in Arrears	No. of Loans	% of Total	Principal Balance
Months in arrears is calculated as Arrears Balance divided by Current Monthly Instalment.					% of Total
		Current	444	67.27%	€43,297,768
		> = 1 < 2	21	3.18%	€2,345,433
		> = 2 < 3	10	1.52%	€1,277,897
		> = 3 < 4	8	1.21%	€1,119,901
		> = 4 < 5	7	1.06%	€1,086,019
		> = 5 < 6	6	0.91%	€874,482
		> = 6 < 7	6	0.91%	€910,340
		> = 7 < 8	2	0.30%	€320,087
		> = 8 < 9	4	0.61%	€334,816
		> = 9	152	23.03%	€26,237,738
		Total	660	100%	€77,804,481

Pool Performance			
	This Period	Last Period	Since Issue
Annualised Foreclosure Frequency by % of original pool size	0.0000%	0.0000%	0.2644%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	3.4589%
Gross Losses (£)	€129,826	€0	€13,855,856
Gross Losses (% of original deal)	0.0004	0.0000%	3.7442%
Weighted Average Loss Severity	101.5232%	0.0000%	72.8991%

Pool Performance						
Possessions	Balance @ No. of Loans	31-Jan-2019 Value	This Period No. of Loans	Value	Balance @	28-Feb-2019 Value
<u>Repossessions</u>						
Properties in Possession	5	€990,000	0	€0	4	€855,000
<u>Sold Repossessions</u>						
Total Sold Repossessions	64	€11,810,151	1	€135,000	65	€11,945,151
Losses on Sold Repossessions	58	€9,356,950	1	€137,056	59	€9,494,006
Write-offs on Loans Redeemed at a Loss**	42	€4,200,039	0	€0	42	€4,200,039
Recoveries***	22	€111,059	1	€7,230	23	€118,289
Total Losses****	100	€13,726,030	1	€129,826	101	€13,855,856

* 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

Pool Performance						
Mortgage Principal Analysis			This Period		Since Issue	
			No. of Loans	Value	No. of Loans	Value
Opening mortgage principal balance	@	31-Jan-2019	663	€78,126,445	2,487	€370,063,388
Prefunding principal balance				€0		€0
Unscheduled Prepayments			(3)	(€238,238)	(1,827)	(€272,081,894)
Unverified loans resold to originator				€0		€0
Substitutions *				€0		€0
Further advances/retentions released **				€0		€8,819,704
Scheduled Repayments				(€83,726)		(€28,996,719)
Closing mortgage principal balance	@	28-Feb-2019	660	€77,804,481	660	€77,804,481
Annualised CPR				3.9%		9.2%

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

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