

Lansdowne Mortgage Securities 1 plc (LMS1) Investor Report

**Period:
February-2018**

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-2018

Pool Performance

Loans in arrears - 3 months and over per end of month reports as at:

31-Jan-2018 28-Feb-2018

- Total number of loans in LMS1
- Total number of loans in arrears
- Average months payments overdue (by number of loans)
- Number of loans in arrears that made a payment equal to or greater than the subscription amount
- Number of loans in arrears that made a payment less than the subscription amount
- Number of loans in arrears that made no payment

694	693
215	216
28.93	29.36
31	25
85	92
99	99

Pool Performance

Distribution of Loans Currently in Arrears

Mths in Arrears	No. of Loans	% of Total	Principal Balance	% of Total
Current	428	61.76%	€41,862,503	50.54%
> = 1 < 2	27	3.90%	€2,939,686	3.55%
> = 2 < 3	22	3.17%	€2,140,189	2.58%
> = 3 < 4	9	1.30%	€1,299,654	1.57%
> = 4 < 5	9	1.30%	€1,294,663	1.56%
> = 5 < 6	6	0.87%	€875,752	1.06%
> = 6 < 7	2	0.29%	€269,834	0.33%
> = 7 < 8	7	1.01%	€904,525	1.09%
> = 8 < 9	3	0.43%	€342,634	0.41%
> = 9	180	25.97%	€30,899,988	37.31%
Total	693	100%	€82,829,427	100%

Pool Performance

	This Period	Last Period	Since Issue
Annualised Foreclosure Frequency by % of original pool size	0.0000%	0.0000%	0.2677%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	3.2346%
Gross Losses (£)	(€121,105)	€38,307	€12,296,975
Gross Losses (% of original deal)	-0.0327%	0.0104%	3.3229%
Weighted Average Loss Severity	87.6005%	28.4617%	73.8113%

Pool Performance

Possessions	Balance @ No. of Loans	31-Jan-2018 Value	This Period No. of Loans	This Period Value	Balance @ No. of Loans	28-Feb-2018 Value
<u>Repossessions</u>						
Properties in Possession	3	€644,500	0	€0	3	€644,500
<u>Sold Repossessions</u>						
Total Sold Repossessions	61	€11,325,651	0	€0	61	€11,325,651
Losses on Sold Repossessions	56	€9,099,834	0	€0	56	€9,099,834
Write-offs on Loans Redeemed at a Loss**	34	€3,105,432	1	€112,694	35	€3,218,125
Recoveries***	13	€67,285	1	€7,230	14	€74,515
Total Losses****	90	€12,418,081	1	(€121,105)	91	€12,296,975

* 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 No. of Loans	This Period Value	Since Issue No. of Loans	Since Issue Value
Opening mortgage principal balance	@	31-Jan-2018	694	€83,163,267	2,487	€370,063,388
Prefunding principal balance				€0		€0
Unscheduled Prepayments			(1)	(€114,458)	(1,794)	(€269,115,403)
Unverified loans resold to originator				€0		€0
Substitutions *				€0		€0
Further advances/retentions released **				€0		€8,819,704
Scheduled Repayments				(€219,382)		(€26,938,263)
Closing mortgage principal balance	@	28-Feb-2018	693	€82,829,427	693	€82,829,427
Annualised CPR				1.8%		9.7%

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

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