

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

**Period:**  
**April-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 2 plc (LMS2) Investor Report

Period:

April-2019

## Pool Performance

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

31-Mar-2019

30-Apr-2019

- Total number of loans in LMS2	1,041	1,039
- Total number of loans in arrears	295	293
- Average months payments overdue (by number of loans)	40.36	44.30
- Number of loans in arrears that made a payment equal to or greater than the subscription amount	46	45
- Number of loans in arrears that made a payment less than the subscription amount	88	82
- Number of loans in arrears that made no payment	162	168

## Pool Performance

Distribution of Loans Currently in Arrears

Mths in Arrears

No. of Loans

% of Total

Principal Balance

% of Total

Months in arrears is calculated as Arrears Balance divided by Current Monthly Instalment.

Current	712	68.53%	€89,519,605	58.52%
> = 1 < 2	27	2.60%	€3,954,562	2.58%
> = 2 < 3	7	0.67%	€1,180,402	0.77%
> = 3 < 4	15	1.44%	€2,612,001	1.71%
> = 4 < 5	3	0.29%	€518,949	0.34%
> = 5 < 6	8	0.77%	€1,715,293	1.12%
> = 6 < 7	2	0.19%	€442,806	0.29%
> = 7 < 8	10	0.96%	€1,742,658	1.14%
> = 8 < 9	4	0.38%	€838,287	0.55%
> = 9	251	24.16%	€50,457,422	32.98%
Total	1,039	100%	€152,981,985	100%

## Pool Performance

	This Period	Last Period	Since Issue
Annualised Foreclosure Frequency by % of original pool size	0.1034%	0.0000%	0.4656%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	5.7428%
Gross Losses (£)	€55,609	€85,794	€34,942,751
Gross Losses (% of original deal)	0.0139%	0.0214%	8.7352%
Weighted Average Loss Severity *	67.7547%	93.3792%	0.0000%

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

## Pool Performance

Possessions	Balance @ No. of Loans	31-Mar-2019 Value	This Period No. of Loans	This Period Value	Balance @ No. of Loans	30-Apr-2019 Value
<u>Repossessions</u>						
Properties in Possession	5	€1,321,384	2	€543,000	7	€1,864,384
<u>Sold Repossessions</u>						
Total Sold Repossessions	130	€28,285,377	0	€0	130	€28,285,377
Losses on Sold Repossessions*	128	€25,629,662	0	€0	128	€25,629,662
Write-offs on Loans Redeemed at a Loss**	95	€9,664,132	1	€60,979	96	€9,725,111
Recoveries***	74	€406,671	1	€5,370	75	€412,041
Total Losses****	222	€34,887,142	1	€55,609	223	€34,942,751

\* 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

Value

Since Issue

No. of Loans

Value

Opening mortgage principal balance	@	31-Mar-2019	1,041	€153,316,907	2,862	€492,124,936
Prefunding principal balance				€0	190	€32,874,349
Unscheduled Prepayments			(2)	(€105,742)	(2,013)	(€346,961,622)
Unverified loans resold to originator				€0		€0
Substitutions *				€0		€0
Further advances/retentions released **				€0		€13,350,168
Scheduled Repayments				(€229,180)		(€38,405,845)
Closing mortgage principal balance	@	30-Apr-2019	1,039	€152,981,985	1,039	€152,981,985

Annualised CPR

0.8%

7.8%

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

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