

Lansdowne Mortgage Securities 1 plc (LMS1) Investor Report

Period:
July-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: July-2019

Pool Performance		
Loans in arrears - 3 months and over per end of month reports as at:		
	30-Jun-2019	31-Jul-2019
- Total number of loans in LMS1	647	641
- Total number of loans in arrears	169	164
- Average months payments overdue (by number of loans)	41.09	42.05
- Number of loans in arrears that made a payment equal to or greater than the subscription amount	34	33
- Number of loans in arrears that made a payment less than the subscription amount	52	53
- Number of loans in arrears that made no payment	83	78

Pool Performance					
Distribution of Loans Currently in Arrears			Principal Balance		
	Mths in Arrears	No. of Loans	% of Total	Balance	% of Total
Months in arrears is calculated as Arrears Balance divided by Current Monthly Instalment.	Current	446	69.58%	€43,280,102	58.36%
	> = 1 < 2	20	3.12%	€1,794,726	2.42%
	> = 2 < 3	11	1.72%	€1,674,916	2.26%
	> = 3 < 4	9	1.40%	€823,799	1.11%
	> = 4 < 5	3	0.47%	€706,525	0.95%
	> = 5 < 6	5	0.78%	€481,308	0.65%
	> = 6 < 7	2	0.31%	€301,568	0.41%
	> = 7 < 8	3	0.47%	€191,135	0.26%
	> = 8 < 9	2	0.31%	€404,507	0.55%
	> = 9	140	21.84%	€24,500,480	33.04%
	Total	641	100%	€74,159,067	100%

Pool Performance				
	This Period	Last Period	Since Issue	
Annualised Foreclosure Frequency by % of original pool size	0.0000%	0.0000%	0.2580%	
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	3.4832%	
Gross Losses (£)	€162,696	(€6,580)	€14,370,061	
Gross Losses (% of original deal)	0.0440%	(0.0018%)	3.8831%	
Weighted Average Loss Severity	39.4974%	0.0000%	71.6175%	

Pool Performance						
Possessions	Balance @ No. of Loans	30-Jun-2019 Value	This Period No. of Loans	Value	Balance @ No. of Loans	31-Jul-2019 Value
<u>Repossessions</u>						
Properties in Possession	3	€519,900	0	€0	2	€329,900
<u>Sold Repossessions</u>						
Total Sold Repossessions	67	€12,370,151	1	€190,000	68	€12,560,151
Losses on Sold Repossessions	61	€9,540,275	1	€67,397	62	€9,607,672
Write-offs on Loans Redeemed at a Loss**	46	€4,526,320	1	€95,299	47	€4,621,619
Recoveries***	26	€139,330	0	€0	26	€139,330
Total Losses****	107	€14,207,365	2	€162,696	109	€14,370,061

* 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	@	30-Jun-2019	647	€75,266,042	2,487	€370,063,388
Prefunding principal balance				€0		€0
Unscheduled Prepayments			(6)	(€869,382)	(1,846)	(€274,561,296)
Unverified loans resold to originator				€0		€0
Substitutions *				€0		€0
Further advances/retentions released **				€0		€8,819,704
Scheduled Repayments				(€237,593)		(€30,162,730)
Closing mortgage principal balance	@	31-Jul-2019	641	€74,159,067	641	€74,159,067
Annualised CPR				12.8%	9.1%	

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

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