

Lansdowne Mortgage Securities 2 plc (LMS2) Investor Report

Period:
August-2020

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: August-2020

Pool Performance		
Loans in arrears - 3 months and over per end of month reports as at:		
	31-Jul-2020	31-Aug-2020
- Total number of loans in LMS2	989	987
- Total number of loans in arrears	280	282
- Average months payments overdue (by number of loans)	70.15	74.63
- Number of loans in arrears that made a payment equal to or greater than the subscription amount	47	47
- Number of loans in arrears that made a payment less than the subscription amount	80	73
- Number of loans in arrears that made no payment	156	165

Pool Performance		
Distribution of Loans Currently in Arrears	Mths in Arrears	No. of Loans
Months in arrears is calculated as Arrears Balance divided by Current Monthly Instalment.	% of Total	Principal Balance
		% of Total
Current	672	68.09%
> = 1 < 2	22	2.23%
> = 2 < 3	11	1.11%
> = 3 < 4	10	1.01%
> = 4 < 5	10	1.01%
> = 5 < 6	7	0.71%
> = 6 < 7	6	0.61%
> = 7 < 8	8	0.81%
> = 8 < 9	7	0.71%
> = 9	234	23.71%
Total	987	100%

Pool Performance		
	This Period	Last Period
Annualised Foreclosure Frequency by % of original pool size	-0.0797%	0.0000%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a
Gross Losses (£)	€281,049	€71,125
Gross Losses (% of original deal)	0.0703%	0.0178%
Weighted Average Loss Severity *	83.7693%	20.3564%

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

Pool Performance		
Possessions	Balance @ No. of Loans	31-Jul-2020 Value
		This Period No. of Loans Value
		Balance @ No. of Loans
		31-Aug-2020 Value
<u>Repossessions</u>		
Properties in Possession	9	€2,383,986
	(1)	(€418,517)
<u>Sold Repossessions</u>		
Total Sold Repossessions	135	€29,469,777
Losses on Sold Repossessions*	133	€26,512,937
Write-offs on Loans Redeemed at a Loss**	112	€11,226,390
Recoveries***	80	€427,429
Total Losses****	244	€37,311,918

* 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.

**** 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-Jul-2020
Prefunding principal balance	989	€142,324,116
Unscheduled Prepayments	(2)	(€222,809)
Unverified loans resold to originator		€0
Substitutions *		€0
Further advances/retentions released **		€0
Scheduled Repayments		(€318,463)
Closing mortgage principal balance	@	31-Aug-2020
	987	€141,782,843
Annualised CPR	1.8%	7.3%

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

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