

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

**Period:  
October-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: October-2020**

<b>Pool Performance</b>		
<b>Loans in arrears - 3 months and over per end of month reports as at:</b>		
	<b>30-Sep-2020</b>	<b>31-Oct-2020</b>
- Total number of loans in LMS2	980	976
- Total number of loans in arrears	273	272
- Average months payments overdue (by number of loans)	80.36	84.42
- Number of loans in arrears that made a payment equal to or greater than the subscription amount	51	49
- Number of loans in arrears that made a payment less than the subscription amount	78	86
- Number of loans in arrears that made no payment	147	141

<b>Pool Performance</b>					
<b>Distribution of Loans Currently in Arrears</b>				<b>Principal Balance</b>	<b>% of Total</b>
	<b>Mths in Arrears</b>	<b>No. of Loans</b>	<b>% of Total</b>		
Months in arrears is calculated as Arrears Balance divided by Current Monthly Instalment.	Current	663	67.93%	€82,773,591	59.41%
	> = 1 < 2	27	2.77%	€3,964,116	2.85%
	> = 2 < 3	14	1.43%	€2,018,960	1.45%
	> = 3 < 4	9	0.92%	€1,693,952	1.22%
	> = 4 < 5	6	0.61%	€648,888	0.47%
	> = 5 < 6	6	0.61%	€897,006	0.64%
	> = 6 < 7	5	0.51%	€751,235	0.54%
	> = 7 < 8	9	0.92%	€1,240,271	0.89%
	> = 8 < 9	4	0.41%	€638,404	0.46%
	> = 9	233	23.87%	€44,692,378	32.08%
	Total	976	100%	€139,318,800	100%

<b>Pool Performance</b>		
	<b>This Period</b>	<b>Last Period</b>
Annualised Foreclosure Frequency by % of original pool size	0.0276%	0.0000%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a
Gross Losses (£)	€319,384	€488,270
Gross Losses (% of original deal)	0.0798%	0.1221%
Weighted Average Loss Severity *	60.7772%	45.9460%

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

<b>Pool Performance</b>		<b>Balance @</b>	<b>30-Sep-2020</b>	<b>This Period</b>	<b>Balance @</b>	<b>31-Oct-2020</b>
<b>Possessions</b>		<b>No. of Loans</b>	<b>Value</b>	<b>No. of Loans</b>	<b>No. of Loans</b>	<b>Value</b>
<u>Repossessions</u>						
Properties in Possession	6	€1,729,469	1	€145,000	5	€1,348,969
<u>Sold Repossessions</u>						
Total Sold Repossessions	137	€30,044,294	2	€525,500	139	€30,569,794
Losses on Sold Repossessions*	135	€26,967,788	1	€319,384	136	€27,287,172
Write-offs on Loans Redeemed at a Loss**	115	€11,543,383	0	€0	115	€11,543,383
Recoveries***	81	€429,953	0	€0	81	€429,953
Total Losses****	249	€38,081,237	1	€319,384	250	€38,400,622

\* 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			This Period		Since Issue	
Mortgage Principal Analysis			No. of Loans	Value	No. of Loans	Value
Opening mortgage principal balance	@	30-Sep-2020	980	€140,332,656	2,862	€492,124,936
Prefunding principal balance				€0.00	190	€32,874,349
Unscheduled Prepayments			(4)	(€708,909)	(2,076)	(€354,672,824)
Unverified loans resold to originator				€0		€0
Substitutions *				€0		€0
Further advances/retentions released **				€0		€13,350,168
Scheduled Repayments				(€304,947)		(€44,357,828)
Closing mortgage principal balance	@	31-Oct-2020	976	€139,318,800	976	€139,318,800
Annualised CPR				5.8%		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