

Lansdowne Mortgage Securities 1 plc (LMS1) Investor Report

Period:
November-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.

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Period: November-2020

Pool Performance		
Loans in arrears - 3 months and over per end of month reports as at:		
	31-Oct-2020	30-Nov-2020
- Total number of loans in LMS1	610	608
- Total number of loans in arrears	163	161
- Average months payments overdue (by number of loans)	76.28	83.73
- Number of loans in arrears that made a payment equal to or greater than the subscription amount	38	38
- Number of loans in arrears that made a payment less than the subscription amount	50	49
- Number of loans in arrears that made no payment	77	76

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	415	68.26%	€38,965,355	56.05%
	> = 1 < 2	21	3.45%	€1,942,874	2.79%
	> = 2 < 3	11	1.81%	€1,667,143	2.40%
	> = 3 < 4	5	0.82%	€749,470	1.08%
	> = 4 < 5	5	0.82%	€515,886	0.74%
	> = 5 < 6	4	0.66%	€719,498	1.03%
	> = 6 < 7	10	1.64%	€1,621,401	2.33%
	> = 7 < 8	4	0.66%	€525,263	0.76%
	> = 8 < 9	3	0.49%	€313,704	0.45%
	> = 9	130	21.38%	€22,500,408	32.36%
	Total	608	100%	€69,521,002	100%

Pool Performance			
	This Period	Last Period	Since Issue
Annualised Foreclosure Frequency by % of original pool size	0.0000%	0.0000%	0.2414%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	3.5802%
Gross Losses (£)	(€2,755)	€183,163	€14,851,336
Gross Losses (% of original deal)	(0.0000)	0.0495%	4.0132%
Weighted Average Loss Severity	0.0000%	120.5017%	70.1470%

Pool Performance						
Possessions	Balance @	31-Oct-2020	This Period		Balance @	30-Nov-2020
	No. of Loans	Value	No. of Loans	Value	No. of Loans	Value
<u>Repossessions</u>						
Properties in Possession	2	€329,900	0	€0	2	€329,900
<u>Sold Repossessions</u>						
Total Sold Repossessions	70	€12,919,151	0	€0	70	€12,919,151
Losses on Sold Repossessions	64	€9,942,550	0	€0	64	€9,942,550
Write-offs on Loans Redeemed at a Loss**	50	€4,848,124	0	€0	50	€4,848,124
Recoveries***	29	€216,682	1	€2,755	30	€219,436
Total Losses****	114	€14,854,091	0	(€2,755)	114	€14,851,336

* 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	@	31-Oct-2020	610	€69,617,970	2,487	€370,063,388
Prefunding principal balance				€0		€0
Unscheduled Prepayments			(2)	(€61,386)	(1,879)	(€276,203,614)
Unverified loans resold to originator				€0		€0
Substitutions *				€0		€0
Further advances/retentions released **				€0		€8,819,704
Scheduled Repayments				(€35,582)		(€33,158,478)
Closing mortgage principal balance	@	30-Nov-2020	608	€69,521,002	608	€69,521,002
Annualised CPR				1.1%		8.4%

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

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