

Kensington Mortgage Securities 2007-01 plc (KMS2007-01) Investor Report

Period: November-2017

| Pool Performance | | | |
|---|--|-------------|-------------|
| Loans in arrears - 3 months and over per end of month reports as at: | | | |
| | | 30-Nov-2017 | 31-Oct-2017 |
| Total number of loans in KMS2007-01 | | 2,555 | 2,584 |
| - Total number of loans in arrears | | 307 | 314 |
| - Average months payments overdue (by number of loans) | | 11.69 | 13.99 |
| - Number of loans in arrears that made a payment equal to or greater than the subscription amount | | 104 | 172 |
| - Number of loans in arrears that made a payment less than the subscription amount | | 35 | 30 |
| - Number of loans in arrears that made no payment | | 170 | 113 |
| - Net Arrears (All arrears cases) | | £1,875,914 | £2,003,369 |
| - Costs and Fees excluded from arrears | | £5,508 | £18,256 |

| Pool Performance | | | | | |
|---|-------------|-----------------|--------------|------------|---------------------------|
| Distribution of First Charge Loans Currently in Arrears | | Mths in Arrears | No. of Loans | % of Total | Current Principal Balance |
| | | | | | % of Total |
| Sum of Current Principal Balance | £50,817,770 | Current | 1,564 | 77.77% | £135,755,070 |
| | | >= 1 <= 2 | 145 | 7.21% | £15,325,700 |
| Average Loan Balance | £113,686 | > 2 <= 3 | 76 | 3.78% | £9,088,718 |
| | | > 3 <= 4 | 53 | 2.64% | £5,699,656 |
| Weighted Average Spread over LIBOR (bps) | 532.22 | > 4 <= 5 | 33 | 1.64% | £3,199,848 |
| | | > 5 <= 6 | 21 | 1.04% | £2,656,353 |
| Weighted Average LTV | 79.72% | > 6 <= 7 | 19 | 0.94% | £2,446,187 |
| | | > 7 <= 8 | 15 | 0.75% | £1,635,872 |
| Largest Loan Balance | £585,000 | > 8 <= 9 | 15 | 0.75% | £1,921,976 |
| | | > 9 | 70 | 3.48% | £8,843,461 |
| | | Total | 2,011 | 100% | £186,572,839 |

| Pool Performance | | | | | |
|--|------------|-----------------|--------------|------------|---------------------------|
| Distribution of Second Charge Loans Currently in Arrears | | Mths in Arrears | No. of Loans | % of Total | Current Principal Balance |
| | | | | | % of Total |
| Sum of Current Principal Balance | £2,230,337 | Current | 431 | 79.23% | £8,332,697 |
| | | >= 1 <= 2 | 21 | 3.86% | £426,194 |
| Average Loan Balance | £19,737 | > 2 <= 3 | 11 | 2.02% | £304,287 |
| | | > 3 <= 4 | 7 | 1.29% | £207,302 |
| Weighted Average Spread over LIBOR (bps) | 811.95 | > 4 <= 5 | 12 | 2.21% | £229,490 |
| | | > 5 <= 6 | 3 | 0.55% | £88,857 |
| Weighted Average LTV | 81.09% | > 6 <= 7 | 5 | 0.92% | £101,282 |
| | | > 7 <= 8 | 5 | 0.92% | £95,535 |
| Largest Loan Balance | £101,752 | > 8 <= 9 | 4 | 0.74% | £102,829 |
| | | > 9 | 45 | 8.27% | £674,562 |
| | | Total | 544 | 100% | £10,563,034 |

| Pool Performance | | | | | | |
|---|--|-----------|------------|------------|------------------------|-----------------|
| Average collection rate for period as at: | | 30-Nov-17 | Due | Received | Surplus or (Shortfall) | Percentage |
| | | | | | | Number of Cases |
| All Accounts | | | £1,209,156 | £1,356,401 | £147,245 | 112.18% |
| Arrears Cases: 1.0 - 2.99 Months Down | | | £148,008 | £272,680 | £124,672 | 184.23% |
| Arrears Cases: 3.0 - 5.99 Months Down | | | £66,968 | £58,309 | £(8,659) | 87.07% |
| Arrears Cases: 6.0+ Months Down | | | £92,177 | £137,330 | £45,153 | 148.98% |
| Arrears Cases: All Cases | | | £307,153 | £468,319 | £161,166 | 152.47% |
| No Arrears Cases | | | £902,003 | £888,082 | £(13,921) | 98.46% |

| Pool Performance | | | |
|--|-------------|-------------|-------------|
| | This Period | Last Period | Since Issue |
| Annualised Forclosure Frequency by number of cases | 0.9295% | 0.9164% | 1.1234% |
| Annualised Forclosure Frequency by % of original pool | -(0.0061)% | 0.0333% | 1.7911% |
| Cumulative Forclosure Frequency by % of original pool | n/a | n/a | 19.2548% |
| Gross Losses (Principal + Interest + Arrears + Fees - Mercs) | £(465) | £(8,583) | £53,120,658 |
| Gross Losses (% of original deal) | -(0.0001)% | -(0.0011)% | 6.6401% |
| Weighted Average Loss Severity | 15.2401% | 0.0000% | 35.6251% |
| First Charge Loss Severity | 0.0000% | 0.0000% | 29.7315% |
| Second Charge Loss Severity | 15.2401% | 0.0000% | 104.4397% |

| Pool Performance | | | | | | | |
|------------------------------|-------|--------------|--------------|--------------|-----------|--------------|--------------|
| First Charge Cases | | Balance @ | 31-Oct-17 | This Period | | Balance @ | 30-Nov-17 |
| | | No. of Loans | Value | No. of Loans | Value | No. of Loans | Value |
| <u>Repossessions</u> | | | | | | | |
| Properties in Possession | 11 | | £1,209,051 | (1) | £(48,955) | 10 | £1,160,096 |
| <u>Sold Repossessions</u> | | | | | | | |
| Total Sold Repossessions | 1,117 | | £140,813,602 | 0 | £0 | 1,117 | £140,813,602 |
| Losses on Sold Repossessions | 999 | | £40,699,171 | 0 | £0 | 999 | £40,699,171 |

| Pool Performance | | | | | | | |
|------------------------------|-----|--------------|-------------|--------------|--------|--------------|-------------|
| Second Charge Cases | | Balance @ | 31-Oct-17 | This Period | | Balance @ | 30-Nov-17 |
| | | No. of Loans | Value | No. of Loans | Value | No. of Loans | Value |
| <u>Repossessions</u> | | | | | | | |
| Properties in Possession | 1 | | £24,000 | 0 | £0 | 1 | £24,000 |
| <u>Sold Repossessions</u> | | | | | | | |
| Total Sold Repossessions | 480 | | £12,060,075 | 0 | £0 | 480 | £12,060,075 |
| Losses on Sold Repossessions | 461 | | £12,421,952 | 0 | £(466) | 461 | £12,421,486 |

| Pool Performance | | | | | | | |
|---|---|-----------|--------------|-------------|--------------|--------------|----------------|
| Mortgage Principal Analysis | | | No. of Loans | This Period | Value | No. of Loans | Since Issue |
| | | | | | | | Value |
| Opening mortgage principal balance | @ | 31-Oct-17 | 2,584 | | £199,480,348 | 10,301 | £800,098,540 |
| Prefunding principal balance | | | | | £0 | | £0 |
| Unscheduled Prepayments | | | (29) | | £(2,277,950) | (7,746) | £(544,429,980) |
| Unverified loans resold to originator | | | | | £0 | | £0 |
| Substitutions* | | | | | £0 | | £0 |
| Further advances/retentions released ** | | | | | £0 | | £2,084,664 |
| Scheduled Repayments | | | | | £(66,525) | | £(60,617,352) |
| Closing mortgage principal balance | @ | 30-Nov-17 | 2,555 | | £197,135,873 | 2,555 | £197,135,873 |
| Annualised CPR | | | | | 13.0% | | 10.1% |

* Substitutions limited to 15% of Original Deal size : £120,000,000
 ** Further Advances limited to 15% of Original Deal size : £120,000,000