

Lansdowne Mortgage Securities 1 plc (LMS1) Investor Report

Period:
April-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 1 plc (LMS1) Investor Report

Period:

April-2020

Pool Performance

Loans in arrears - 3 months and over per end of month reports as at:

31-Mar-2020

30-Apr-2020

- Total number of loans in LMS1	631	627
- Total number of loans in arrears	162	165
- Average months payments overdue (by number of loans)	56.62	85.95
- Number of loans in arrears that made a payment equal to or greater than the subscription amount	33	29
- Number of loans in arrears that made a payment less than the subscription amount	49	54
- Number of loans in arrears that made no payment	81	84

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	429	68.42%	€40,865,930	56.77%
	> = 1 < 2	18	2.87%	€2,090,043	2.90%
	> = 2 < 3	15	2.39%	€1,553,822	2.16%
	> = 3 < 4	3	0.48%	€180,407	0.25%
	> = 4 < 5	9	1.44%	€1,123,053	1.56%
	> = 5 < 6	9	1.44%	€1,114,840	1.55%
	> = 6 < 7	4	0.64%	€725,788	1.01%
	> = 7 < 8	3	0.48%	€274,770	0.38%
	> = 8 < 9	4	0.64%	€660,647	0.92%
	> = 9	133	21.21%	€23,402,656	32.51%
	Total	627	100%	€71,991,957	100%

Pool Performance

This Period

Last Period

Since Issue

Annualised Foreclosure Frequency by % of original pool size	0.0000%	0.0000%	0.2652%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	3.5802%
Gross Losses (£)	(€70,000)	€0	€14,292,831
Gross Losses (% of original deal)	-0.0189%	0.000%	3.8623%
Weighted Average Loss Severity	0.0000%	0.0000%	70.9330%

Pool Performance

Possessions

Balance @
No. of Loans

31-Mar-2020
Value

This Period
No. of Loans
Value

Balance @
No. of Loans

30-Apr-2020
Value

<u>Repossessions</u>						
Properties in Possession	4	€688,900	0	€0	4	€688,900
<u>Sold Repossessions</u>						
Total Sold Repossessions	68	€12,560,151	0	€0	68	€12,560,151
Losses on Sold Repossessions	62	€9,607,672	0	€0	62	€9,607,672
Write-offs on Loans Redeemed at a Loss**	47	€4,621,619	0	€0	47	€4,621,619
Recoveries***	27	€146,560	1	€69,999	28	€216,559
Total Losses****	109	€14,362,831	0	(€70,000)	109	€14,292,831

* 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
No. of Loans
Value

Since Issue
No. of Loans
Value

Opening mortgage principal balance	@	31-Mar-2020	631	€72,179,474	2,487	€370,063,388
Prefunding principal balance				€0		€0
Unscheduled Prepayments			(4)	(€69,119)	(1,860)	(€274,990,588)
Unverified loans resold to originator				€0		€0
Substitutions *				€0		€0
Further advances/retentions released **				€0		€8,819,704
Scheduled Repayments				(€118,398)		(€31,900,549)
Closing mortgage principal balance	@	30-Apr-2020	627	€71,991,957	627	€71,991,957

Annualised CPR

1.2%

8.6%

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

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