

Lansdowne Mortgage Securities 1 plc (LMS1) Investor Report

Period:
May-2023

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: May-2023

Pool Performance			
Loans in arrears - 3 months and over per end of month reports as at:			
	30-Apr-2023	31-May-2023	
- Total number of loans in LMS1	542	538	
- Total number of loans in arrears	115	110	
- Average months payments overdue (by number of loans)	103.44	98.89	
- Number of loans in arrears that made a payment equal to or greater than the subscription amount	20	24	
- Number of loans in arrears that made a payment less than the subscription amount	27	30	
- Number of loans in arrears that made no payment	68	56	

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	406	75.46%	€36,060,393	64.08%
	> = 1 < 2	14	2.60%	€1,235,382	2.20%
	> = 2 < 3	8	1.49%	€706,455	1.26%
	> = 3 < 4	4	0.74%	€607,102	1.08%
	> = 4 < 5	8	1.49%	€873,650	1.55%
	> = 5 < 6	6	1.12%	€613,784	1.09%
	> = 6 < 7	2	0.37%	€240,486	0.43%
	> = 7 < 8	2	0.37%	€161,591	0.29%
	> = 8 < 9	5	0.93%	€723,131	1.29%
	> = 9	83	15.43%	€15,048,425	26.74%
	Total	538	100%	€56,270,399	100%

Pool Performance			
	This Period	Last Period	Since Issue
Annualised Foreclosure Frequency by % of original pool size	0.0000%	0.0000%	0.2154%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	3.7344%
Gross Losses (£)	€68,700	€0	€16,232,386
Gross Losses (% of original deal)	0.0002	0.0000%	4.3864%
Weighted Average Loss Severity	76.4184%	0.0000%	69.9558%

Pool Performance						
Possessions	Balance @	30-Apr-2023	This Period		Balance @	31-May-2023
	No. of Loans	Value	No. of Loans	Value	No. of Loans	Value
<u>Repossessions</u>						
Properties in Possession	5	€900,320	0	€0	4	€810,420
<u>Sold Repossessions</u>						
Total Sold Repossessions	70	€12,919,151	1	€89,900	71	€13,009,051
Losses on Sold Repossessions	64	€9,942,550	1	€68,700	65	€10,011,250
Write-offs on Loans Redeemed at a Loss**	60	€6,455,179	0	€0	60	€6,455,179
Recoveries***	32	€234,043	0	€0	32	€234,043
Total Losses****	124	€16,163,686	1	€68,700	125	€16,232,386

* 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	@	30-Apr-2023	542	€56,561,152	2,487	€370,063,388
Prefunding principal balance				€0		€0
Unscheduled Prepayments			(4)	(€68,649)	(1,949)	(€281,731,618)
Unverified loans resold to originator				€0		€0
Substitutions *				€0		€0
Further advances/retentions released **				€0		€8,819,704
Scheduled Repayments				(€222,103)		(€40,881,077)
Closing mortgage principal balance	@	31-May-2023	538	€56,270,399	538	€56,270,399
Annualised CPR				1.4%		7.5%

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

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