

Lansdowne Mortgage Securities 1 plc (LMS1) Investor Report

Period:
August-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: August-2020

Pool Performance		
Loans in arrears - 3 months and over per end of month reports as at:		
	31-Jul-2020	31-Aug-2020
- Total number of loans in LMS1	618	615
- Total number of loans in arrears	167	163
- Average months payments overdue (by number of loans)	62.22	70.82
- Number of loans in arrears that made a payment equal to or greater than the subscription amount	38	36
- Number of loans in arrears that made a payment less than the subscription amount	49	46
- Number of loans in arrears that made no payment	86	86

Pool Performance					
Distribution of Loans Currently in Arrears				Principal Balance	% of Total
	Mths in Arrears	No. of Loans	% of Total		
Months in arrears is calculated as Arrears Balance divided by Current Monthly Instalment.	Current	427	69.43%	€40,339,071	57.16%
	> = 1 < 2	16	2.60%	€1,950,074	2.76%
	> = 2 < 3	9	1.46%	€832,047	1.18%
	> = 3 < 4	5	0.81%	€932,362	1.32%
	> = 4 < 5	5	0.81%	€781,158	1.11%
	> = 5 < 6	7	1.14%	€754,809	1.07%
	> = 6 < 7	9	1.46%	€1,592,253	2.26%
	> = 7 < 8	4	0.65%	€464,153	0.66%
	> = 8 < 9	1	0.16%	€116,999	0.17%
	> = 9	132	21.46%	€22,812,229	32.32%
	Total	615	100%	€70,575,155	100%

Pool Performance			
	This Period	Last Period	Since Issue
Annualised Foreclosure Frequency by % of original pool size	0.0000%	0.0000%	0.2455%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	3.5802%
Gross Losses (£)	€16,227	€0	€14,460,650
Gross Losses (% of original deal)	0.0000	0.0000%	3.9076%
Weighted Average Loss Severity	7.9154%	0.0000%	69.9977%

Pool Performance						
Possessions	Balance @	31-Jul-2020	This Period		Balance @	31-Aug-2020
	No. of Loans	Value	No. of Loans	Value	No. of Loans	Value
<u>Repossessions</u>						
Properties in Possession	3	€481,900	0	€0	3	€481,900
<u>Sold Repossessions</u>						
Total Sold Repossessions	69	€12,767,151	0	€0	69	€12,767,151
Losses on Sold Repossessions	63	€9,759,387	0	€0	63	€9,759,387
Write-offs on Loans Redeemed at a Loss**	47	€4,621,619	1	€16,227	48	€4,637,846
Recoveries***	29	€216,682	0	€0	29	€216,682
Total Losses****	110	€14,444,424	1	€16,227	111	€14,460,650

* 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-Jul-2020	618	€71,076,130	2,487	€370,063,388
Prefunding principal balance				€0		€0
Unscheduled Prepayments			(3)	(€304,346)	(1,872)	(€275,631,620)
Unverified loans resold to originator				€0		€0
Substitutions *				€0		€0
Further advances/retentions released **				€0		€8,819,704
Scheduled Repayments				(€196,629)		(€32,676,319)
Closing mortgage principal balance	@	31-Aug-2020	615	€70,575,155	615	€70,575,155
Annualised CPR				4.9%		8.5%

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

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