

## **Lansdowne Mortgage Securities 1 plc (LMS1) Investor Report**

**Period:**  
**September-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

September-2020

Pool Performance		
Loans in arrears - 3 months and over per end of month reports as at:	31-Aug-2020	30-Sep-2020
- Total number of loans in LMS1	615	612
- Total number of loans in arrears	163	162
- Average months payments overdue (by number of loans)	70.82	70.75
- Number of loans in arrears that made a payment equal to or greater than the subscription amount	36	36
- Number of loans in arrears that made a payment less than the subscription amount	46	54
- Number of loans in arrears that made no payment	86	77

Pool Performance				Principal	
Distribution of Loans Currently in Arrears	Mths in Arrears	No. of Loans	% of Total	Balance	% of Total
Months in arrears is calculated as Arrears Balance divided by Current Monthly Instalment.	Current	426	69.61%	€40,175,624	57.39%
	> = 1 < 2	15	2.45%	€1,817,252	2.60%
	> = 2 < 3	9	1.47%	€918,171	1.31%
	> = 3 < 4	4	0.65%	€553,873	0.79%
	> = 4 < 5	6	0.98%	€818,877	1.17%
	> = 5 < 6	6	0.98%	€839,127	1.20%
	> = 6 < 7	10	1.63%	€1,759,979	2.51%
	> = 7 < 8	5	0.82%	€547,499	0.78%
	> = 8 < 9	2	0.33%	€245,487	0.35%
	> = 9	129	21.08%	€22,335,102	31.90%
	Total	612	100%	€70,010,992	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 (£)	€210,278	€16,227	€14,670,928
Gross Losses (% of original deal)	0.0568%	0.004%	3.9644%
Weighted Average Loss Severity	57.6383%	7.9154%	69.7838%

Pool Performance Possessions	Balance @ No. of Loans	31-Aug-2020 Value	This Period No. of Loans	This Period Value	Balance @ No. of Loans	30-Sep-2020 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**	48	€4,637,846	2	€210,278	50	€4,848,124
Recoveries***	29	€216,682	0	€0	29	€216,682
Total Losses****	111	€14,460,650	2	€210,278	113	€14,670,928

\* 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				This Period		Since Issue	
Mortgage Principal Analysis				No. of Loans	Value	No. of Loans	Value
Opening mortgage principal balance	@	31-Aug-2020	615	€70,575,155	2,487	€370,063,388	
Prefunding principal balance				€0		€0	
Unscheduled Prepayments			(3)	(€341,169)	(1,875)	(€275,972,789)	
Unverified loans resold to originator				€0		€0	
Substitutions *				€0		€0	
Further advances/retentions released **				€0		€8,819,704	
Scheduled Repayments				(€222,994)		(€32,899,313)	
Closing mortgage principal balance	@	30-Sep-2020	612	€70,010,992	612	€70,010,992	
Annualised CPR				5.7%		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