

# Magellan Mortgages No. 1 plc

Euro 942,500,000 Class A Mortgage Backed Floating Rate Notes due 2036  
Euro 37,000,000 Class B Mortgage Backed Floating Rate Notes due 2036  
Euro 20,500,000 Class C Mortgage Backed Floating Rate Notes due 2036  
Euro 16,500,000 Class D Mortgage Backed Residual Entitlement Notes due 2036

## Investor Report December 2013



Banco Comercial Português, S.A  
Transaction Manager, Custodian and Servicer

**1. Security Level Information**

Issuer Name	Magellan Mortgage No. 1 plc		
	Class A	Class B	Class C
Security Class Name	Class A	Class B	Class C
ISIN	XS0140415836	XS0140416057	XS0140416214
Bloomberg Ticker	MAGEL 1 A	MAGEL 1 B	MAGEL 1 C
Issue Date	20 Dec 2001	20 Dec 2001	20 Dec 2001
Maturity Date	15 Dec 2036	15 Dec 2036	15 Dec 2036
Subordination Level	Senior	ord. to Class A Notes	ord. to Class B Notes
S&P Rating	A-	A-	BBB+
Moodys Rating	Baa3	Ba2	B2
Fitch Rating	A	A	A
Currency	Euro	Euro	Euro
Total Original Balance	942,500,000.00	37,000,000.00	20,500,000.00
Total Beginning Balance Prior to Distribution	137,326,302.75	37,000,000.00	20,500,000.00
Total Ending Balance Subsequent to Distribution	131,143,220.00	37,000,000.00	20,500,000.00
Total Principal Distribution	6,183,082.75	0.00	0.00
Pool Factor	13.91440000%	100.00000000%	100.00000000%
Principal Deficiency Ledger	0.00	0.00	0.00
Total Interest Distributions	265,219.50	129,440.80	146,337.20
Payment Date	16 Dez 2013	16 Dez 2013	16 Dez 2013
Calculation Date	29 Nov 2013	29 Nov 2013	29 Nov 2013
Calculation Period	48	48	48
Accrual Beginning Date	16 Set 2013	16 Set 2013	16 Set 2013
Accrual Ending Date	16 Dez 2013	16 Dez 2013	16 Dez 2013
Accrual Period	91 days	91 days	91 days
Accrual Rate	0.764 %	1.384 %	2.824 %
Euro Reference Rate	0.224 %	0.224 %	0.224 %
Spread (bps)	54	116	260
Denomination	14,570.43	100,000.00	100,000.00
Day Basis	Act/360	Act/360	Act/360
Reset Rate Effective Date	12 Set 2013	12 Set 2013	12 Set 2013
New Denomination for the next period	13,914.40	100,000.00	100,000.00

**(Amounts in Euro)**

## 2. Collateral Level Information

CP ending 29 Nov 13

**Mortgage Asset Portfolio**

	<b>Amount</b>	<b>Nr of Loans</b>
Beginning Principal Outstanding Balance	194,832,291.37	7,375
Principal Redemption	6,183,086.34	139
Scheduled Principal Redemption	4,343,680.88	
Prepayments	1,839,405.46	
CPR	3.81%	
Ending Principal Outstanding Balance	188,649,205.03	7,236
	<b>30 Ago 13</b>	<b>29 Nov 13</b>
WA Interest Rate	1.43000 %	1.44000 %
Current LTV (Outstanding Loan Amount/Initial Valuation)	33.5 %	33.0 %
Original LTV (Initial Loan Amount/Initial Valuation)	59.3 %	59.4 %

**Delinquent Mortgage Loans**

	<b>Principal Amount</b>	<b>Nr of Loans</b>
30 - 59 days	1,102,876.84	28
60 - 89 days	307,766.94	12
90 - 179 days	623,497.37	24
180 - 269 days	389,884.52	11
270 - 365 days	647,607.28	20
> 365 days	10,142,148.05	244
	<b>13,213,781.00</b>	<b>339</b>

	<b>Principal Amount</b>	<b>Nr of Loans</b>
Delinquent Mortgages Loans in Legal Proceedings	10,144,788.17	252

**Portfolio Trigger Event**

Mortgage Loans in arrears (90 - 365 days)	1,660,989.17
Maximum	45,000,000.00
Result	Pass

**Reserve Fund**

Initial Reserve Fund	11,500,000.00
Reserve Fund Drawing	0.00
Reserve Fund Required Amount	0.00
Reserve Fund at end of CP	11,500,000.00

**Liquidity Ledger**

Liquidity Ledger opening balance	30,000,000.00
Additions to Liquidity Ledger	0.00
Deductions from Liquidity Ledger	0.00
Liquidity Ledger closing balance	30,000,000.00
Liquidity Facility Amount	30,000,000.00
Available Liquidity Facility	0.00

(Amounts in Euro)

**4. Contacts**

**Transaction Manager, Custodian and Servicer**

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