

# 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 September 2014



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

**1. Security Level Information**

	Magellan Mortgage No. 1 plc		
	Class A	Class B	Class C
Issuer Name			
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 rrd. to Class A Notes rrd. to Class B Notes		
S&P Rating	A-	A-	BBB+
Moody's Rating	A3	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	119,175,637.75	37,000,000.00	20,500,000.00
Total Ending Balance Subsequent to Distribution	113,245,710.50	37,000,000.00	20,500,000.00
Total Principal Distribution	5,929,927.25	0.00	0.00
Pool Factor	12.01546000%	100.00000000%	100.00000000%
Principal Deficiency Ledger	0.00	0.00	0.00
Total Interest Distributions	235,530.75	131,124.30	147,269.95
Payment Date	15 Set 2014	15 Set 2014	15 Set 2014
Calculation Date	29 Ago 2014	29 Ago 2014	29 Ago 2014
Calculation Period	51	51	51
Accrual Beginning Date	16 Jun 2014	16 Jun 2014	16 Jun 2014
Accrual Ending Date	15 Set 2014	15 Set 2014	15 Set 2014
Accrual Period	91 days	91 days	91 days
Accrual Rate	0.782 %	1.402 %	2.842 %
Euro Reference Rate	0.242 %	0.242 %	0.242 %
Spread (bps)	54	116	260
Denomination	12,644.63	100,000.00	100,000.00
Day Basis	Act/360	Act/360	Act/360
Reset Rate Effective Date	12 Jun 2014	12 Jun 2014	12 Jun 2014
New Denomination for the next period	12,015.46	100,000.00	100,000.00

**(Amounts in Euro)**

## 2. Collateral Level Information

CP ending 29 Ago 14

**Mortgage Asset Portfolio**

	<b>Amount</b>	<b>Nr of Loans</b>
Beginning Principal Outstanding Balance	176,681,562.25	6,938
Principal Redemption	5,929,885.02	138
Scheduled Principal Redemption	4,073,444.21	
Prepayments	1,856,440.81	
CPR	4.23%	
Ending Principal Outstanding Balance	170,751,677.23	6,800
	<b>30 Mai 14</b>	<b>29 Ago 14</b>
WA Interest Rate	1.51600 %	1.47500 %
Current LTV (Outstanding Loan Amount/Initial Valuation)	32.3 %	31.9 %
Original LTV (Initial Loan Amount/Initial Valuation)	59.5 %	59.6 %

**Delinquent Mortgage Loans**

	<b>Principal Amount</b>	<b>Nr of Loans</b>
30 - 59 days	501,818.18	22
60 - 89 days	276,035.10	7
90 - 179 days	956,668.67	26
180 - 269 days	227,732.41	9
270 - 365 days	360,787.50	12
> 365 days	10,010,325.93	251
	<u>12,333,367.79</u>	<u>327</u>

	<b>Principal Amount</b>	<b>Nr of Loans</b>
Delinquent Mortgages Loans in Legal Proceedings	10,026,643.85	252

**Portfolio Trigger Event**

Mortgage Loans in arrears (90 - 365 days)	1,545,188.58
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)**

**11. Contacts**

**Transaction Manager, Custodian and Servicer**

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