

# 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 2016



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	BBB+	BBB+	B-
Moodys Rating	A1	A1	Baa3
Fitch Rating	BBB+	BBB+	BB+
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	68,618,052.75	37,000,000.00	20,500,000.00
Total Ending Balance Subsequent to Distribution	62,712,442.00	37,000,000.00	20,500,000.00
Total Principal Distribution	5,905,610.75	0.00	0.00
Pool Factor	6.65384000%	100.00000000%	100.00000000%
Principal Deficiency Ledger	0.00	0.00	0.00
Total Interest Distributions	41,281.50	80,245.60	119,080.40
Payment Date	15 dez 2016	15 dez 2016	15 dez 2016
Calculation Date	30 nov 2016	30 nov 2016	30 nov 2016
Calculation Period	60	60	60
Accrual Beginning Date	15 set 2016	15 set 2016	15 set 2016
Accrual Ending Date	15 dez 2016	15 dez 2016	15 dez 2016
Accrual Period	91 days	91 days	91 days
Accrual Rate	0.238 %	0.858 %	2.298 %
Euro Reference Rate	-0.302 %	-0.302 %	-0.302 %
Spread (bps)	54	116	260
Denomination	7,280.43	100,000.00	100,000.00
Day Basis	Act/360	Act/360	Act/360
Reset Rate Effective Date	13 set 2016	13 set 2016	13 set 2016
New Denomination for the next period	6,653.84	100,000.00	100,000.00

(Amounts in Euro)

## 2. Collateral Level Information

CP ending 30 nov 16

**Mortgage Asset Portfolio**

	<b>Amount</b>	<b>Nr of Loans</b>
Beginning Principal Outstanding Balance	126,124,043.37	5,706
Principal Redemption	5,905,662.83	152
Scheduled Principal Redemption	3,321,346.13	
Prepayments	2,584,316.70	
CPR	8.16%	
Ending Principal Outstanding Balance	120,218,380.54	5,554
	<b>31 ago 16</b>	<b>30 nov 16</b>
WA Interest Rate	0.96800 %	0.94200 %
Current LTV (Outstanding Loan Amount/Initial Valuation)	28.5 %	27.9 %
Original LTV (Initial Loan Amount/Initial Valuation)	60.2 %	60.1 %

**Delinquent Mortgage Loans**

	<b>Principal Amount</b>	<b>Nr of Loans</b>
30 - 59 days	520,563.67	20
60 - 89 days	247,550.64	13
90 - 179 days	390,643.04	17
180 - 269 days	302,685.00	10
270 - 365 days	230,864.75	9
> 365 days	7,871,293.28	223
	<b>9,563,600.38</b>	<b>292</b>

	<b>Principal Amount</b>	<b>Nr of Loans</b>
Delinquent Mortgages Loans in Legal Proceedings	6,531,311.39	179

**Portfolio Trigger Event**

Mortgage Loans in arrears (90 - 365 days)	924,192.79
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)

**3. Contacts**

**Transaction Manager, Custodian and Servicer**

Banco Comercial Português, S.A.

Tagus Park, Edifício 7, Piso 2B, 2744-005 Porto Salvo, Portugal

e-mail: [Securitisation.Unit@millenniumbcp.pt](mailto:Securitisation.Unit@millenniumbcp.pt)

Fax: +351 211 101 374

Manager

Manuel Lapa

[manuel.lapa@millenniumbcp.pt](mailto:manuel.lapa@millenniumbcp.pt)

+351 21 11330781

Controller

Paulo Gomes

[paulo.vitalgomes@millenniumbcp.pt](mailto:paulo.vitalgomes@millenniumbcp.pt)

+351 21 1135984

Controller

Virgílio Costa

[virgilio.costa@millenniumbcp.pt](mailto:virgilio.costa@millenniumbcp.pt)

+351 21 1135987

Controller

Tiago Beja

[tiago.beja@millenniumbcp.pt](mailto:tiago.beja@millenniumbcp.pt)

+351 21 1131589

Controller

Pedro Custódio

[pedro.custodio@millenniumbcp.pt](mailto:pedro.custodio@millenniumbcp.pt)

+351 21 1132163

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