

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 March 2017



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 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	62,712,442.00	37,000,000.00	20,500,000.00
Total Ending Balance Subsequent to Distribution	57,688,163.00	37,000,000.00	20,500,000.00
Total Principal Distribution	5,024,279.00	0.00	0.00
Pool Factor	6.12076000%	100.00000000%	100.00000000%
Principal Deficiency Ledger	0.00	0.00	0.00
Total Interest Distributions	35,155.25	78,070.00	117,055.00
Payment Date	15 mar 2017	15 mar 2017	15 mar 2017
Calculation Date	28 fev 2017	28 fev 2017	28 fev 2017
Calculation Period	61	61	61
Accrual Beginning Date	15 dez 2016	15 dez 2016	15 dez 2016
Accrual Ending Date	15 mar 2017	15 mar 2017	15 mar 2017
Accrual Period	90 days	90 days	90 days
Accrual Rate	0.224 %	0.844 %	2.284 %
Euro Reference Rate	-0.316 %	-0.316 %	-0.316 %
Spread (bps)	54	116	260
Denomination	6,653.84	100,000.00	100,000.00
Day Basis	Act/360	Act/360	Act/360
Reset Rate Effective Date	13 dez 2016	13 dez 2016	13 dez 2016
New Denomination for the next period	6,120.76	100,000.00	100,000.00

(Amounts in Euro)

2. Collateral Level Information

CP ending 28 fev 17

Mortgage Asset Portfolio

	Amount	Nr of Loans
Beginning Principal Outstanding Balance	120,218,380.56	5,554
Principal Redemption	5,024,276.39	130
Scheduled Principal Redemption	3,300,672.89	
Prepayments	1,723,603.50	
CPR	5.77%	
Ending Principal Outstanding Balance	115,194,104.17	5,424
	30 nov 16	28 fev 17
WA Interest Rate	0.94200 %	0.91800 %
Current LTV (Outstanding Loan Amount/Initial Valuation)	27.9 %	27.0 %
Original LTV (Initial Loan Amount/Initial Valuation)	60.1 %	59.1 %

Delinquent Mortgage Loans

	Principal Amount	Nr of Loans
30 - 59 days	677,987.71	25
60 - 89 days	133,364.35	7
90 - 179 days	460,879.76	18
180 - 269 days	248,254.48	10
270 - 365 days	184,577.78	7
> 365 days	7,687,890.30	220
	<u>9,392,954.38</u>	<u>287</u>

	Principal Amount	Nr of Loans
Delinquent Mortgages Loans in Legal Proceedings	6,494,700.65	178

Portfolio Trigger Event

Mortgage Loans in arrears (90 - 365 days)	893,712.02
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

Fax: +351 211 101 374

Manager

Manuel Lapa

manuel.lapa@millenniumbcp.pt

+351 21 11330781

Controller

Paulo Gomes

paulo.vitalgomes@millenniumbcp.pt

+351 21 1135984

Controller

Virgílio Costa

virgilio.costa@millenniumbcp.pt

+351 21 1135987

Controller

Tiago Beja

tiago.beja@millenniumbcp.pt

+351 21 1131589

Controller

Pedro Custódio

pedro.custodio@millenniumbcp.pt

+351 21 1132163

Investor Reports available on www.securitisation.pt
