

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 June 2018



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	A2
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	37,556,551.50	37,000,000.00	20,500,000.00
Total Ending Balance Subsequent to Distribution	32,771,856.00	37,000,000.00	20,500,000.00
Total Principal Distribution	4,784,695.50	0.00	0.00
Pool Factor	3.47712000%	100.00000000%	100.00000000%
Principal Deficiency Ledger	0.00	0.00	0.00
Total Interest Distributions	20,452.25	78,765.60	119,080.40
Payment Date	15 Jun 2018	15 Jun 2018	15 Jun 2018
Calculation Date	31 May 2018	31 May 2018	31 May 2018
Calculation Period	66	66	66
Accrual Beginning Date	15 Mar 2018	15 Mar 2018	15 Mar 2018
Accrual Ending Date	15 Jun 2018	15 Jun 2018	15 Jun 2018
Accrual Period	92 days	92 days	92 days
Accrual Rate	0.213 %	0.833 %	2.273 %
Euro Reference Rate	-0.327 %	-0.327 %	-0.327 %
Spread (bps)	54	116	260
Denomination	3,984.78	100,000.00	100,000.00
Day Basis	Act/360	Act/360	Act/360
Reset Rate Effective Date	13 Mar 2018	13 Mar 2018	13 Mar 2018
New Denomination for the next period	3,477.12	100,000.00	100,000.00

(Amounts in Euro)

2. Collateral Level Information

CP ending 31 May 18

Mortgage Asset Portfolio

	Amount	Nr of Loans
Beginning Principal Outstanding Balance	95,062,509.84	4,923
Principal Redemption	4,784,661.30	118
Scheduled Principal Redemption	3,111,506.63	
Prepayments	1,673,154.67	
CPR	7.08%	
Ending Principal Outstanding Balance	90,277,848.54	4,805
	28 Feb 18	31 May 18
WA Interest Rate	0.904 %	0.897 %
Current LTV (Outstanding Loan Amount/Initial Valuation)	25.6 %	25.2 %
Original LTV (Initial Loan Amount/Initial Valuation)	60.5 %	60.6 %

Delinquent Mortgage Loans

	Principal Amount	Nr of Loans
30 - 59 days	430,338.54	16
60 - 89 days	118,253.35	6
90 - 179 days	142,509.46	9
180 - 269 days	209,172.86	7
270 - 365 days	62,619.39	4
> 365 days	5,447,341.03	164
	6,410,234.63	206

	Principal Amount	Nr of Loans
Delinquent Mortgages Loans in Legal Proceedings	4,811,178.64	141

Portfolio Trigger Event

Mortgage Loans in arrears (90 - 365 days)	414,301.71
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

Pedro Brito

pedro.brito@millenniumbcp.pt

+351 21 11330138

Controller

Paulo Gomes

paulo.vitalgomes@millenniumbcp.pt

+351 21 1135984

Controller

Virgilio Costa

virgilio.costa@millenniumbcp.pt

+351 21 1135987

Controller

Paulo Feio

paulo.feio@millenniumbcp.pt

+351 21 1135493

Controller

Investor Reports available on

<http://ind.millenniumbcp.pt/pt/Institucional/investidores/securitizacoes/Pages/default.aspx>
