

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 2022



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	A-	A-	B-
Moodys Rating	Aa3	Aa2	Aa2
Fitch Rating	A	A+	BBB
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	0.00	17,147,213.40	20,500,000.00
Total Ending Balance Subsequent to Distribution	0.00	14,597,014.30	20,500,000.00
Total Principal Distribution	0.00	2,550,199.10	0.00
Pool Factor	0.00000000%	39.45139000%	100.00000000%
Principal Deficiency Ledger	0.00	0.00	0.00
Total Interest Distributions	0.00	38,517.00	121,489.15
Payment Date	15 Sep 2022	15 Sep 2022	15 Sep 2022
Calculation Date	31 Aug 2022	31 Aug 2022	31 Aug 2022
Calculation Period	83	83	83
Accrual Beginning Date	15 Jun 2022	15 Jun 2022	15 Jun 2022
Accrual Ending Date	15 Sep 2022	15 Sep 2022	15 Sep 2022
Accrual Period	92 days	92 days	92 days
Accrual Rate	0.259 %	0.879 %	2.319 %
Euro Reference Rate	-0.281 %	-0.281 %	-0.281 %
Spread (bps)	54	116	260
Denomination	0.00	46,343.82	100,000.00
Day Basis	Act/360	Act/360	Act/360
Reset Rate Effective Date	13 Jun 2022	13 Jun 2022	13 Jun 2022
New Denomination for the next period	0.00	39,451.39	100,000.00

(Amounts in Euro)

2. Collateral Level Information

CP ending 31 Aug 22

Mortgage Asset Portfolio

	Amount	Nr of Loans
Beginning Principal Outstanding Balance	37,653,213.29	2,854
Principal Redemption	2,550,195.63	99
Scheduled Principal Redemption	1,798,688.21	
Prepayments	751,507.42	
CPR	8.12%	
Ending Principal Outstanding Balance	35,103,017.66	2,755

	31 May 22	31 Aug 22
WA Interest Rate	0.709 %	0.973 %
Current LTV (Outstanding Loan Amount/Initial Valuation)	19.3 %	19.0 %
Original LTV (Initial Loan Amount/Initial Valuation)	61.4 %	61.6 %

Delinquent Mortgage Loans

	Principal Amount	Nr of Loans
30 - 59 days	58,710.82	5
60 - 89 days	59,946.39	3
90 - 179 days	22,284.22	4
180 - 269 days	10,132.23	1
270 - 365 days	45,228.55	4
> 365 days	2,674,728.56	96
	<u>2,871,030.77</u>	<u>113</u>

	Principal Amount	Nr of Loans
Delinquent Mortgages Loans in Legal Proceedings	2,515,349.49	95

Portfolio Trigger Event

Mortgage Loans in arrears (90 - 365 days)	77,645.00
Maximum	45,000,000.00
Result	Pass

Reserve Fund

Initial Reserve Fund	10,671,642.50
Reserve Fund Drawing	86,833.96
Reserve Fund Required Amount	0.00
Reserve Fund at end of CP	10,584,808.54

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

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Investor Reports available on

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