

# 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 2012



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	A-	A-	BBB+
Moodys Rating	Baa3	Baa3	Ba2
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	168,700,808.25	37,000,000.00	20,500,000.00
Total Ending Balance Subsequent to Distribution	159,973,541.00	37,000,000.00	20,500,000.00
Total Principal Distribution	8,727,267.25	0.00	0.00
Pool Factor	16.97332000%	100.00000000%	100.00000000%
Principal Deficiency Ledger	0.00	0.00	0.00
Total Interest Distributions	337,697.75	132,060.40	147,788.60
Payment Date	17 Dez 2012	17 Dez 2012	17 Dez 2012
Calculation Date	30 Nov 2012	30 Nov 2012	30 Nov 2012
Calculation Period	44	44	44
Accrual Beginning Date	17 Set 2012	17 Set 2012	17 Set 2012
Accrual Ending Date	17 Dez 2012	17 Dez 2012	17 Dez 2012
Accrual Period	91 days	91 days	91 days
Accrual Rate	0.792 %	1.412 %	2.852 %
Euro Reference Rate	0.252 %	0.252 %	0.252 %
Spread (bps)	54	116	260
Denomination	17,899.29	100,000.00	100,000.00
Day Basis	Act/360	Act/360	Act/360
Reset Rate Effective Date	13 Set 2012	13 Set 2012	13 Set 2012
New Denomination for the next period	16,973.32	100,000.00	100,000.00

**(Amounts in Euro)**

## 2. Collateral Level Information

CP ending 30 Nov 12

**Mortgage Asset Portfolio**

	<b>Amount</b>	<b>Nr of Loans</b>
Beginning Principal Outstanding Balance	226,206,786.07	8,133
Principal Redemption	8,727,286.11	199
Scheduled Principal Redemption	4,877,948.45	
Prepayments	3,849,337.66	
CPR	6.78%	
Ending Principal Outstanding Balance	217,479,499.96	7,934
	<b>31 Ago 12</b>	<b>30 Nov 12</b>
WA Interest Rate	1.83400 %	1.48859 %
Current LTV (Outstanding Loan Amount/Initial Valuation)	35.2 %	34.7 %
Original LTV (Initial Loan Amount/Initial Valuation)	59.1 %	59.1 %

**Delinquent Mortgage Loans**

	<b>Principal Amount</b>	<b>Nr of Loans</b>
30 - 59 days	1,521,469.92	49
60 - 89 days	723,301.73	20
90 - 179 days	479,511.44	19
180 - 269 days	1,124,089.70	26
270 - 365 days	774,084.90	17
> 365 days	10,205,018.54	245
	<b>14,827,476.23</b>	<b>376</b>

	<b>Principal Amount</b>	<b>Nr of Loans</b>
Delinquent Mortgages Loans in Legal Proceedings	11,454,009.33	275

**Portfolio Trigger Event**

Mortgage Loans in arrears (90 - 365 days)	2,377,686.04
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)

**4. Contacts**

**Transaction Manager, Custodian and Servicer**

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Investor Reports available on [www.securitisation.pt](http://www.securitisation.pt)

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