

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 2013



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	159,973,541.00	37,000,000.00	20,500,000.00
Total Ending Balance Subsequent to Distribution	151,925,627.75	37,000,000.00	20,500,000.00
Total Principal Distribution	8,047,913.25	0.00	0.00
Pool Factor	16.11943000%	100.00000000%	100.00000000%
Principal Deficiency Ledger	0.00	0.00	0.00
Total Interest Distributions	282,750.00	121,467.30	139,459.45
Payment Date	15 Mar 2013	15 Mar 2013	15 Mar 2013
Calculation Date	28 Feb 2013	28 Feb 2013	28 Feb 2013
Calculation Period	45	45	45
Accrual Beginning Date	17 Dez 2012	17 Dez 2012	17 Dez 2012
Accrual Ending Date	15 Mar 2013	15 Mar 2013	15 Mar 2013
Accrual Period	88 days	88 days	88 days
Accrual Rate	0.723 %	1.343 %	2.783 %
Euro Reference Rate	0.183 %	0.183 %	0.183 %
Spread (bps)	54	116	260
Denomination	16,973.32	100,000.00	100,000.00
Day Basis	Act/360	Act/360	Act/360
Reset Rate Effective Date	13 Dez 2012	13 Dez 2012	13 Dez 2012
New Denomination for the next period	16,119.43	100,000.00	100,000.00

(Amounts in Euro)

2. Collateral Level Information

CP ending 28 Feb 13

Mortgage Asset Portfolio

	Amount	Nr of Loans
Beginning Principal Outstanding Balance	217,479,499.96	7,934
Principal Redemption	8,047,902.03	191
Scheduled Principal Redemption	3,914,286.50	
Prepayments	4,133,615.53	
CPR	7.52%	
Ending Principal Outstanding Balance	209,431,597.93	7,743
	30 Nov 12	28 Feb 13
WA Interest Rate	1.48859 %	1.42126 %
Current LTV (Outstanding Loan Amount/Initial Valuation)	34.7 %	34.3 %
Original LTV (Initial Loan Amount/Initial Valuation)	59.1 %	59.2 %

Delinquent Mortgage Loans

	Principal Amount	Nr of Loans
30 - 59 days	1,345,794.65	40
60 - 89 days	384,126.76	11
90 - 179 days	1,275,904.17	33
180 - 269 days	358,715.98	11
270 - 365 days	839,628.97	19
> 365 days	10,345,595.35	246
	14,549,765.88	360

	Principal Amount	Nr of Loans
Delinquent Mortgages Loans in Legal Proceedings	10,940,006.59	264

Portfolio Trigger Event

Mortgage Loans in arrears (90 - 365 days)	2,474,249.12
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

Banco Comercial Português, S.A.

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

Pedro Brito / Manuel Virtuoso / Manuel Lapa / Paulo Gomes

Phone: +351 21 1130138 / +351 21 1136071 / +351 21 1133078 /

Phone: / +351 21 1335984 / +351 21 1136397

Fax: +351 21 1136397

email: Securitisation.Unit@millenniumbcp.pt

pedro.brito@millenniumbcp.pt

manuel.virtuoso@millenniumbcp.pt

manuel.lapa@millenniumbcp.pt

paulo.vitalgomes@millenniumbcp.pt

virgilio.costa@millenniumbcp.pt

Investor Reports available on www.securitisation.pt
