

# 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 2014



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	Baa1	Ba2	B2
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	125,084,735.75	37,000,000.00	20,500,000.00
Total Ending Balance Subsequent to Distribution	119,175,637.75	37,000,000.00	20,500,000.00
Total Principal Distribution	5,909,098.00	0.00	0.00
Pool Factor	12.64463000%	100.00000000%	100.00000000%
Principal Deficiency Ledger	0.00	0.00	0.00
Total Interest Distributions	263,617.25	135,327.50	148,778.75
Payment Date	16 Jun 2014	16 Jun 2014	16 Jun 2014
Calculation Date	30 May 2014	30 May 2014	30 May 2014
Calculation Period	50	50	50
Accrual Beginning Date	18 Mar 2014	18 Mar 2014	18 Mar 2014
Accrual Ending Date	16 Jun 2014	16 Jun 2014	16 Jun 2014
Accrual Period	90 days	90 days	90 days
Accrual Rate	0.843 %	1.463 %	2.903 %
Euro Reference Rate	0.303 %	0.303 %	0.303 %
Spread (bps)	54	116	260
Denomination	13,271.59	100,000.00	100,000.00
Day Basis	Act/360	Act/360	Act/360
Reset Rate Effective Date	14 Mar 2014	14 Mar 2014	14 Mar 2014
New Denomination for the next period	12,644.63	100,000.00	100,000.00

(Amounts in Euro)

## 2. Collateral Level Information

CP ending 30 May 14

**Mortgage Asset Portfolio**

	<b>Amount</b>	<b>Nr of Loans</b>
Beginning Principal Outstanding Balance	182,590,707.40	7,077
Principal Redemption	5,909,145.15	139
Scheduled Principal Redemption	4,155,889.14	
Prepayments	1,753,256.01	
CPR	3.87%	
Ending Principal Outstanding Balance	176,681,562.25	6,938
	<b>28 Feb 14</b>	<b>30 May 14</b>
WA Interest Rate	1.48100 %	1.51600 %
Current LTV (Outstanding Loan Amount/Initial Valuation)	32.7 %	32.3 %
Original LTV (Initial Loan Amount/Initial Valuation)	59.5 %	59.5 %

**Delinquent Mortgage Loans**

	<b>Principal Amount</b>	<b>Nr of Loans</b>
30 - 59 days	773,110.59	24
60 - 89 days	760,840.06	19
90 - 179 days	452,540.38	19
180 - 269 days	423,126.61	14
270 - 365 days	440,914.92	13
> 365 days	10,099,517.00	248
	<u>12,950,049.56</u>	<u>337</u>

	<b>Principal Amount</b>	<b>Nr of Loans</b>
Delinquent Mortgages Loans in Legal Proceedings	10,262,185.30	255

**Portfolio Trigger Event**

Mortgage Loans in arrears (90 - 365 days)	1,316,581.91
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**

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