

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 2023

Final IPD - Redemption in whole



Banco Comercial Português, S.A
Transaction Manager, Custodian and Servicer

1. Security Level Information

	Magellan Mortgage No. 1 plc		
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+	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	0.00	7,104,307.10	20,500,000.00
Total Ending Balance Subsequent to Distribution	0.00	0.00	0.00
Total Principal Distribution	0.00	7,104,307.10	20,500,000.00
Pool Factor	0.00000000%	0.00000000%	0.00000000%
Principal Deficiency Ledger	0.00	0.00	0.00
Total Interest Distributions	0.00	85,077.80	320,933.65
Payment Date	15 Sep 2023	15 Sep 2023	15 Sep 2023
Calculation Date	31 Aug 2023	31 Aug 2023	31 Aug 2023
Calculation Period	87	87	87
Accrual Beginning Date	15 Jun 2023	15 Jun 2023	15 Jun 2023
Accrual Ending Date	15 Sep 2023	15 Sep 2023	15 Sep 2023
Accrual Period	92 days	92 days	92 days
Accrual Rate	4.066 %	4.686 %	6.126 %
Euro Reference Rate	3.526 %	3.526 %	3.526 %
Spread (bps)	54	116	260
Denomination	0.00	19,200.83	100,000.00
Day Basis	Act/360	Act/360	Act/360
Reset Rate Effective Date	13 Jun 2023	13 Jun 2023	13 Jun 2023
New Denomination for the next period	0.00	0.00	0.00

(Amounts in Euro)

2. Collateral Level Information

CP ending 31 Aug 23

Mortgage Asset Portfolio

	Amount	Nr of Loans
Beginning Principal Outstanding Balance	27,610,309.77	2,343
Principal Redemption	2,000,996.26	126
Scheduled Principal Redemption	1,350,103.16	
Prepayments	650,893.10	
CPR	9.55%	
Ending Principal Outstanding Balance	25,609,313.51	2,217
	31 May 23	31 Aug 23
WA Interest Rate	3.755 %	4.319 %
Current LTV (Outstanding Loan Amount/Initial Valuation)	18.3 %	18.2 %
Original LTV (Initial Loan Amount/Initial Valuation)	61.7 %	61.8 %

Delinquent Mortgage Loans

	Principal Amount	Nr of Loans
30 - 59 days	38,387.18	8
60 - 89 days	13,982.81	2
90 - 179 days	90,465.61	7
180 - 269 days	2,784.18	1
270 - 365 days	0.00	0
> 365 days	2,375,721.61	87
	2,521,341.39	105

	Principal Amount	Nr of Loans
Delinquent Mortgages Loans in Legal Proceedings	2,323,055.78	86

Portfolio Trigger Event

Mortgage Loans in arrears (90 - 365 days)	93,249.79
Maximum	45,000,000.00
Result	Pass

Reserve Fund

Initial Reserve Fund	9,650,676.22
Reserve Fund Drawing	0.00
Reserve Fund Required Amount	0.00
Reserve Fund at end of CP	9,650,676.22

Liquidity Ledger

Liquidity Ledger opening balance	30,000,000.00
Additions to Liquidity Ledger	0.00
Deductions from Liquidity Ledger	30,000,000.00
Liquidity Ledger closing balance	0.00
Liquidity Facility Amount	0.00
Available Liquidity Facility	0.00

(Amounts in Euro)

3. Contacts

Transaction Manager, Custodian and Servicer

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