

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 2019



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	Subord. to Class A Notes	Subord. to Class B Notes
S&P Rating	A	A	B-
Moody's Rating	Aa3	Aa3	A2
Fitch Rating	A	A	BB+
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	19,600,512.75	37,000,000.00	20,500,000.00
Total Ending Balance Subsequent to Distribution	15,553,040.75	37,000,000.00	20,500,000.00
Total Principal Distribution	4,047,472.00	0.00	0.00
Pool Factor	1.65019000%	100.00000000%	100.00000000%
Principal Deficiency Ledger	0.00	0.00	0.00
Total Interest Distributions	11,781.25	82,117.80	122,577.70
Payment Date	17 Jun 2019	17 Jun 2019	17 Jun 2019
Calculation Date	31 May 2019	31 May 2019	31 May 2019
Calculation Period	70	70	70
Accrual Beginning Date	15 Mar 2019	15 Mar 2019	15 Mar 2019
Accrual Ending Date	17 Jun 2019	17 Jun 2019	17 Jun 2019
Accrual Period	94 days	94 days	94 days
Accrual Rate	0.230 %	0.850 %	2.290 %
Euro Reference Rate	-0.310 %	-0.310 %	-0.310 %
Spread (bps)	54	116	260
Denomination	2,079.63	100,000.00	100,000.00
Day Basis	Act/360	Act/360	Act/360
Reset Rate Effective Date	13 Mar 2019	13 Mar 2019	13 Mar 2019
New Denomination for the next period	1,650.19	100,000.00	100,000.00

(Amounts in Euro)

2. Collateral Level Information

CP ending 31 May 19

Mortgage Asset Portfolio

	Amount	Nr of Loans
Beginning Principal Outstanding Balance	77,106,461.26	4,391
Principal Redemption	4,047,458.19	129
Scheduled Principal Redemption	2,749,059.98	
Prepayments	1,298,398.21	
CPR	6.80%	
Ending Principal Outstanding Balance	73,059,003.07	4,262

	28 Feb 19	31 May 19
WA Interest Rate	0.906 %	0.908 %
Current LTV (Outstanding Loan Amount/Initial Valuation)	23.7 %	23.2 %
Original LTV (Initial Loan Amount/Initial Valuation)	60.8 %	60.8 %

Delinquent Mortgage Loans

	Principal Amount	Nr of Loans
30 - 59 days	265,749.01	14
60 - 89 days	88,621.09	6
90 - 179 days	192,193.01	8
180 - 269 days	94,864.61	4
270 - 365 days	35,301.83	2
> 365 days	4,192,258.39	129
	4,868,987.94	163

	Principal Amount	Nr of Loans
Delinquent Mortgages Loans in Legal Proceedings	3,972,310.64	125

Portfolio Trigger Event

Mortgage Loans in arrears (90 - 365 days)	322,359.45
Maximum	45,000,000.00
Result	Pass

Reserve Fund

Initial Reserve Fund	11,500,000.00
Reserve Fund Drawing	13,950.94
Reserve Fund Required Amount	0.00
Reserve Fund at end of CP	11,486,049.06

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

Banco Comercial Português, S.A.
Tagus Park, Edifício 7, Piso 2B, 2744-005 Porto Salvo, Portugal
e-mail: Securitisation.Unit@millenniumbcp.pt
Fax: +351 211 101 374

Manager
Manuel Virtuoso
manuel.virtuoso@millenniumbcp.pt
+351 21 1136071

Controller
Paulo Gomes
paulo.vitalgomes@millenniumbcp.pt
+351 21 1135984

Controller
Virgilio Costa
virgilio.costa@millenniumbcp.pt
+351 21 1135987

Controller
Paulo Feio
paulo.feio@millenniumbcp.pt
+351 21 1135493

Investor Reports available on
<http://ind.millenniumbcp.pt/pt/Institucional/investidores/securitizacoes/Pages/default.aspx>
