

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Notes

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
Interest Rate Period start date	16-Sep-2019	16-Dec-2019	16-Mar-2020	15-Jun-2020
Interest Rate Period end date	16-Dec-2019	16-Mar-2020	15-Jun-2020	15-Sep-2020
Number of Days in the Period	91	91	91	92
Interest Payment Date	16-Dec-2019	16-Mar-2020	15-Jun-2020	15-Sep-2020
Relevant 3M Euribor rate	-0.433%	-0.395%	-0.489%	-0.364%

Class A

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
Bloomberg Ticker	PELIC 3 A (CMO)	PELIC 3 A (CMO)	PELIC 3 A (CMO)	PELIC 3 A (CMO)
ISIN	XS0293657416	XS0293657416	XS0293657416	XS0293657416
Total number of Notes	717,375	717,375	717,375	717,375
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	171,547,391.32	163,508,676.37	155,242,619.40	149,225,536.25
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	239.13	227.93	216.40	208.02
Total Principal Amount Outstanding as of the end of the Interest Rate Period	163,508,676.37	155,242,619.40	149,225,536.25	144,402,135.70
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	227.93	216.40	208.02	201.29
Spread	0.195%	0.195%	0.195%	0.195%
Interest Rate	0.000%	0.000%	0.000%	0.000%
Interest Amount per denomination	0.00	0.00	0.00	0.00
Total Interest Amount	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	0.00	0.00	0.00	0.00
Original Ratings (Moody's)	Aaa	Aaa	Aaa	Aaa
Current Ratings (Moody's)	A3 (sf)	A3 (sf)	A3 (sf)	A3 (sf)
Original Ratings (Fitch)	AAA	AAA	AAA	AAA
Current Ratings (Fitch)	BBB- (sf)	BBB- (sf)	BBB- (sf)	BBB- (sf)
Original Ratings (S&P)	AAA	AAA	AAA	AAA
Current Ratings (S&P)	BBB- (sf)	BBB- (sf)	BBB- (sf)	BBB- (sf)

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Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Notes

Class B

Bloomberg Ticker
 ISIN
 Total number of Notes
 Total Principal Amount Outstanding as of the Start of the Interest Rate Period
 Principal Amount Outstanding per denomination as of the start of the Interest Rate Period
 Total Principal Amount Outstanding as of the end of the Interest Rate Period
 Principal Amount Outstanding per denomination as of the end of the Interest Rate Period
 Spread
 Interest Rate
 Interest Amount per denomination
 Total Interest Amount
 Deferred Interest
 Interest Amount paid on Interest Payment Date
 Interest Amount deferred to the next Interest Payment Date
 Original Ratings (Moody's)
 Current Ratings (Moody's)
 Original Ratings (Fitch)
 Current Ratings (Fitch)
 Original Ratings (S&P)
 Current Ratings (S&P)

51st Quarter 52nd Quarter 53rd Quarter 54th Quarter

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
PELIC 3 B (CMO)	PELIC 3 B (CMO)	PELIC 3 B (CMO)	PELIC 3 B (CMO)	PELIC 3 B (CMO)
XS0293657689	XS0293657689	XS0293657689	XS0293657689	XS0293657689
14,250	14,250	14,250	14,250	14,250
4,429,110.70	4,221,562.47	4,008,144.59	3,852,792.03	3,728,258.66
310.81	296.25	281.27	270.37	261.63
4,221,562.47	4,008,144.59	3,852,792.03	3,728,258.66	
296.25	281.27	270.37	261.63	
0.300%	0.300%	0.300%	0.300%	0.300%
-0.133%	-0.095%	-0.189%	-0.064%	
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
Aa2	Aa2	Aa2	Aa2	Aa2
Ba1 (sf)	Ba1 (sf)	Ba1 (sf)	Ba1 (sf)	Ba1 (sf)
AA-	AA-	AA-	AA-	AA-
BBB- (sf)	BBB- (sf)	BBB- (sf)	BBB- (sf)	BBB- (sf)
AA-	AA-	AA-	AA-	AA-
B- (sf)	B- (sf)	B- (sf)	B- (sf)	B- (sf)

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Notes

Class C

Bloomberg Ticker

ISIN

Total number of Notes

Total Principal Amount Outstanding as of the Start of the Interest Rate Period

Principal Amount Outstanding per denomination as of the start of the Interest Rate Period

Total Principal Amount Outstanding as of the end of the Interest Rate Period

Principal Amount Outstanding per denomination as of the end of the Interest Rate Period

Spread

Interest Rate

Interest Amount per denomination

Total Interest Amount

Deferred Interest

Interest Amount paid on Interest Payment Date

Interest Amount deferred to the next Interest Payment Date

Original Ratings (Moody's)

Current Ratings (Moody's)

Original Ratings (Fitch)

Current Ratings (Fitch)

Original Ratings (S&P)

Current Ratings (S&P)

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
PELIC 3 C (CMO)	PELIC 3 C (CMO)	PELIC 3 C (CMO)	PELIC 3 C (CMO)	PELIC 3 C (CMO)
XS0293657846	XS0293657846	XS0293657846	XS0293657846	XS0293657846
12,000	12,000	12,000	12,000	12,000
3,729,777.44	3,554,999.98	3,375,279.65	3,244,456.43	3,139,586.22
310.81	296.25	281.27	270.37	261.63
3,554,999.98	3,375,279.65	3,244,456.43	3,139,586.22	
296.25	281.27	270.37	261.63	
0.360%	0.360%	0.360%	0.360%	0.360%
-0.073%	-0.035%	-0.129%	-0.004%	
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
A3	A3	A3	A3	A3
B2 (sf)	B2 (sf)	B2 (sf)	B2 (sf)	B2 (sf)
A	A	A	A	A
BB (sf)	BB (sf)	BB (sf)	BB (sf)	BB (sf)
A	A	A	A	A
B- (sf)	B- (sf)	B- (sf)	B- (sf)	B- (sf)

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Notes

Class D

Bloomberg Ticker
 ISIN
 Total number of Notes
 Total Principal Amount Outstanding as of the Start of the Interest Rate Period
 Principal Amount Outstanding per denomination as of the start of the Interest Rate Period
 Total Principal Amount Outstanding as of the end of the Interest Rate Period
 Principal Amount Outstanding per denomination as of the end of the Interest Rate Period
 Spread
 Interest Rate
 Interest Amount per denomination
 Total Interest Amount
 Deferred Interest
 Interest Amount paid on Interest Payment Date
 Interest Amount deferred to the next Interest Payment Date
 Original Ratings (Moody's)
 Current Ratings (Moody's)
 Original Ratings (Fitch)
 Current Ratings (Fitch)
 Original Ratings (S&P)
 Current Ratings (S&P)

51st Quarter 52nd Quarter 53rd Quarter 54th Quarter

PELIC 3 D (CMO)	PELIC 3 D (CMO)	PELIC 3 D (CMO)	PELIC 3 D (CMO)
XS0293657929	XS0293657929	XS0293657929	XS0293657929
6,375	6,375	6,375	6,375
1,981,444.28	1,888,593.75	1,793,117.33	1,723,617.50
310.81	296.25	281.27	270.37
1,888,593.75	1,793,117.33	1,723,617.50	1,667,905.20
296.25	281.27	270.37	261.63
0.675%	0.675%	0.675%	0.675%
0.242%	0.280%	0.186%	0.311%
0.19	0.21	0.13	0.21
1,211.25	1,338.75	828.75	1,338.75
0.00	0.00	0.00	0.00
1,211.25	1,338.75	828.75	1,338.75
0.00	0.00	0.00	0.00
Baa3	Baa3	Baa3	Baa3
Caa1 (sf)	Caa1 (sf)	Caa1 (sf)	Caa1 (sf)
BBB	BBB	BBB	BBB
B sf	B sf	B sf	B sf
BBB	BBB	BBB	BBB
B- (sf)	B- (sf)	B- (sf)	B- (sf)

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Notes

Class E

Bloomberg Ticker

ISIN

Total number of Notes

Total Principal Amount Outstanding as of the Start of the Interest Rate Period

Principal Amount Outstanding per denomination as of the start of the Interest Rate Period

Total Principal Amount Outstanding as of the end of the Interest Rate Period

Principal Amount Outstanding per denomination as of the end of the Interest Rate Period

Spread

Interest Rate

Interest Amount per denomination

Total Interest Amount

Deferred Interest

Interest Amount paid on Interest Payment Date

Interest Amount deferred to the next Interest Payment Date

Original Ratings (Moody's)

Current Ratings (Moody's)

Original Ratings (Fitch)

Current Ratings (Fitch)

Original Ratings (S&P)

Current Ratings (S&P)

51st Quarter

52nd Quarter

53rd Quarter

54th Quarter

	PELIC 3 E (CMO) XS0293658067	PELIC 3 E (CMO) XS0293658067	PELIC 3 E (CMO) XS0293658067	PELIC 3 E (CMO) XS0293658067
Total number of Notes	8,250	8,250	8,250	8,250
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	0.00	0.00	0.00	0.00
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	0.00	0.00	0.00	0.00
Total Principal Amount Outstanding as of the end of the Interest Rate Period	0.00	0.00	0.00	0.00
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	0.00	0.00	0.00	0.00
Spread	0.750%	0.750%	0.750%	0.750%
Interest Rate	0.317%	0.355%	0.261%	0.386%
Interest Amount per denomination	0.00	0.00	0.00	0.00
Total Interest Amount	0.00	0.00	0.00	0.00
Deferred Interest	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	0.00	0.00	0.00	0.00
Interest Amount deferred to the next Interest Payment Date	0.00	0.00	0.00	0.00
Original Ratings (Moody's)	NR	NR	NR	NR
Current Ratings (Moody's)	NR	NR	NR	NR
Original Ratings (Fitch)	BBB-	BBB-	BBB-	BBB-
Current Ratings (Fitch)	PIF	PIF	PIF	PIF
Original Ratings (S&P)	BBB-	BBB-	BBB-	BBB-
Current Ratings (S&P)	-	-	-	-

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

<u>Notes</u>	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
<u>Class F</u>				
Bloomberg Ticker	PELIC 3 F (CMO)	PELIC 3 F (CMO)	PELIC 3 F (CMO)	PELIC 3 F (CMO)
ISIN	XS0293658141	XS0293658141	XS0293658141	XS0293658141
Total number of Notes	4,125	4,125	4,125	4,125
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	4,125,000.00	4,125,000.00	4,125,000.00	4,125,000.00
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	1,000.00	1,000.00	1,000.00	1,000.00
Total Principal Amount Outstanding as of the end of the Interest Rate Period	4,125,000.00	4,125,000.00	4,125,000.00	4,125,000.00
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	1,000.00	1,000.00	1,000.00	1,000.00
Interest Amount per denomination	100.01	89.54	128.97	56.85
Total Interest Amount	412,536.36	369,337.40	532,014.88	234,499.49
Interest Amount paid on Interest Payment Date	412,536.36	369,337.40	532,014.88	234,499.49

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Principal Deficiency Ledgers (PDL's)

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
PDL Class A Amount	0.00	0.00	0.00	0.00
PDL Class B Amount	0.00	0.00	0.00	0.00
PDL Class C Amount	0.00	0.00	0.00	0.00
PDL Class D Amount	0.00	0.00	0.00	0.00
Deemed Principal Loss deducted from PDL	33,442.69	39,754.71	12,322.36	69,909.86
Principal Balance of Written-off Loans in Period	0.00	0.00	0.00	0.00

Principal Draw Test

Class B PDL balance	0.00	0.00	0.00	0.00
Principal Amount Outstanding of Class B Notes @ IPD	4,429,110.70	4,221,562.47	4,008,144.59	3,852,792.03
Trigger (less than or equals) 50%	2,214,555.35	2,110,781.24	2,004,072.30	1,926,396.02
Result	YES	YES	YES	YES
Class C PDL balance	0.00	0.00	0.00	0.00
Principal Amount Outstanding of Class C Notes @ IPD	3,729,777.44	3,554,999.98	3,375,279.65	3,244,456.43
Trigger (less than or equals) 75%	2,797,333.08	2,666,249.99	2,531,459.74	2,433,342.32
Result	YES	YES	YES	YES
Class D PDL balance	0.00	0.00	0.00	0.00
Principal Amount Outstanding of Class D Notes @ IPD	1,981,444.28	1,888,593.75	1,793,117.33	1,723,617.50
Trigger (less than or equals) 100%	1,981,444.28	1,888,593.75	1,793,117.33	1,723,617.50
Result	YES	YES	YES	YES

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Available Interest Distribution Amount

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
Interest Collection Proceeds received by Issuer as interest payments	568,182.10	553,325.20	673,329.81	371,808.08
Payments received from the Hedge Counterparty	129,107.17	157,576.82	154,696.59	137,867.58
Proceeds of any Authorised Investment	0.00	0.00	0.00	0.00
Amounts standing to the credit of the Cash Reserve Account and Interest Rate Cap Cash Reserve Account	3,187,500.00	3,187,500.00	3,187,500.00	3,187,500.00
Principal Draw Amount	0.00	0.00	0.00	0.00
Amount of any Contingent Liquidity Drawing	0.00	0.00	0.00	0.00
Interest accrued and credited to Transaction Accounts	0.00	0.00	0.00	0.00
Available Principal Distribution Amount remaining after redemption of the Notes	0.00	0.00	0.00	0.00
Less any Withheld Amount	0.00	0.00	0.00	0.00

Pre-enforcement Interest Priority of Payments

(1st) Issuer's Liability to tax	0.00	0.00	0.00	0.00
(2nd) Common Representative fees and Liabilities	0.00	0.00	0.00	0.00
(3rd) Issuer Expenses	50,599.58	126,966.52	78,950.18	52,894.85
(4th) Amounts due and payable to the Contingent Liquidity Facility Provider	1,011.11	1,011.11	1,011.11	1,022.22
(5th) Payments under Hedging Agreements (Except for an early termination of the Hedging Agreement)	198,488.28	172,493.53	202,899.12	150,010.49
(6th) (I) Payment of Interest Amount on Class A Note	0.00	0.00	0.00	0.00
(6th) (II) Payment to Hedge Counterparty (in connection with an early termination of the Hedging Agreement due to Servicer termination)	0.00	0.00	0.00	0.00
(7th) Payments on Class A PDL	0.00	0.00	0.00	0.00
(8th) Payment of Interest Amount Class B Note	0.00	0.00	0.00	0.00
(9th) Payments on Class B PDL	0.00	0.00	0.00	0.00
(10th) Payments of Interest Amount Class C Note	0.00	0.00	0.00	0.00
(11th) Payments on Class C PDL	0.00	0.00	0.00	0.00
(12th) Payments of Interest Amount Class D Note	1,211.25	1,338.75	828.75	1,338.75
(13th) Payments on Class D PDL	33,442.69	39,754.71	12,322.36	69,909.86

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PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Pre-enforcement Interest Priority of Payments

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
(14th) Payments of Interest Amount Class E Note	0.00	0.00	0.00	0.00
(15th) Payments to Cash Reserve Account up to Required Balance	3,187,500.00	3,187,500.00	3,187,500.00	3,187,500.00
(16th) Payments to the Interest Rate Cap Cash Reserve Account	0.00	0.00	0.00	0.00
(17th) Payments of Principal on Class E Note until redeemed in full	0.00	0.00	0.00	0.00
(18th) Termination payment to the Hedge Counterparty (in connection with early termination resulting from a default by the Hedge Counterparty)	0.00	0.00	0.00	0.00
(19th) Payments of Class F Note Distribution Amount	412,536.36	369,337.40	532,014.88	234,499.49
(20th) Release of the balance (if any) to the Originator	0.00	0.00	0.00	0.00

Available Principal Distribution Amount

Principal Collection Proceeds	8,480,448.48	8,714,916.89	6,360,436.40	5,038,606.57
Available Interest Distribution Amount for PDL curing	33,442.69	39,754.71	12,322.36	69,909.86
Funds received as Net Cumulative Default Ratio exceeds 12.5 per cent.	0.00	0.00	0.00	0.00
Less any Principal Draw Amounts	0.00	0.00	0.00	0.00

Pro Rata Test

(1) Principal amount outstanding of Class A Notes	163,508,676.37	155,242,619.40	149,225,536.25	144,402,135.70
Principal amount of the Class A Notes as at the Closing Date	717,375,000.00	717,375,000.00	717,375,000.00	717,375,000.00
Ratio				
Trigger (less than or equal to) 75%	538,031,250.00	538,031,250.00	538,031,250.00	538,031,250.00
Result	YES	YES	YES	YES
(2) Cash Reserve Account Balance after IPD	3,187,500.00	3,187,500.00	3,187,500.00	3,187,500.00
Required Cash Reserve Account Balance	3,187,500.00	3,187,500.00	3,187,500.00	3,187,500.00
Result	YES	YES	YES	YES

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PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Pro Rata Test

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
(3) Arrears Test: Principal Outstanding Balance of the Loans in arrears (90-365 days) (less Net Provisioned Amounts)	416,174.22	271,848.73	242,778.08	226,177.17
Principal Outstanding Balance of the Mortgage Backed Credits as at the Portfolio Determination Date	750,000,001.91	750,000,001.91	750,000,001.91	750,000,001.91
Ratio	0.055%	0.036%	0.032%	0.030%
Trigger (less than) 3%	YES	YES	YES	YES
Result				
(4) the Aggregate Principal Outstanding Balance of the Loans	173,078,996.30	164,324,324.70	157,980,517.20	152,931,626.40
Aggregate Principal Outstanding Balance of the Loans as at the Portfolio Determination Date	750,000,001.91	750,000,001.91	750,000,001.91	750,000,001.91
Ratio	23.077%	21.910%	21.064%	20.391%
Trigger (less than) 10%	YES	YES	YES	YES
Result				
(5) the Aggregate Principal Outstanding Balance (as measured at such Calculation Date) of the Mortgage Backed Credits which have become Defaulted Mortgage Backed Credits since the Portfolio Determination Date (less Net Provisioned Amounts)	560,311.67	675,581.35	604,948.64	529,971.48
Aggregate Principal Outstanding Balance of the Loans as at the Portfolio Determination Date	750,000,001.91	750,000,001.91	750,000,001.91	750,000,001.91
Ratio	0.075%	0.090%	0.081%	0.071%
Trigger (less than) 3.5%	YES	YES	YES	YES
Result				
Pro Rata Tests (1), (2), (3), (4) & (5) Satisfied	YES	YES	YES	YES

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Pre-enforcement Principal Priority of Payments

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
Pro rata or pari passu payment of Principal Amount Outstanding of Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class E Notes;				
NO				
Principal amortisation amount Class A Notes	0.00	0.00	0.00	0.00
Principal amortisation amount Class B Notes	0.00	0.00	0.00	0.00
Principal amortisation amount Class C Notes	0.00	0.00	0.00	0.00
Principal amortisation amount Class D Notes	0.00	0.00	0.00	0.00
YES				
Principal amortisation amount Class A Notes	8,038,714.95	8,266,056.97	6,017,083.15	4,823,400.55
Principal amortisation amount Class B Notes	207,548.23	213,417.88	155,352.56	124,533.37
Principal amortisation amount Class C Notes	174,777.46	179,720.33	130,823.22	104,870.21
Principal amortisation amount Class D Notes	92,850.53	95,476.42	69,499.83	55,712.30
Total Pre-Enforcement Principal Payment Priorities	8,513,891.17	8,754,671.60	6,372,758.76	5,108,516.43

Cash Reserve

Funds credited at Previous IPD / Closing proceeds	3,187,500.00	3,187,500.00	3,187,500.00	3,187,500.00
Deductions from Cash Reserve Account				
Cash Reserve Transfer to Issuer Available Funds	3,187,500.00	3,187,500.00	3,187,500.00	3,187,500.00
Interest accrued on Issuer Cash Reserve Account to Issuer Available Funds	0.00	0.00	0.00	0.00
Additions to Cash Reserve Account				
Funds Credited at IPD	3,187,500.00	3,187,500.00	3,187,500.00	3,187,500.00
Cash Reserve Account Required Balance				
Target Cash Reserve Amount	3,187,500.00	3,187,500.00	3,187,500.00	3,187,500.00

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PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Collateral Pool Performance (as at the end of the Collection Period)

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
<u>Change in Aggregate Principal Outstanding Balance</u>				
Aggregate Principal Balance at the start of collection period	181,592,887.47	173,078,996.30	164,324,324.70	157,980,517.17
Total Principal Collections received	8,480,448.48	8,714,916.89	6,360,436.40	5,038,606.57
Deemed Principal Loss (arrears + written-off)	33,442.69	39,754.71	12,322.36	69,909.86
Principal Loss (in respect of which Liquidation Proceeds have been realised)	0.00	0.00	0.00	0.00
Aggregate Principal Balance at the end of the collection period (including Substitutions)	173,078,996.30	164,324,324.70	157,980,517.17	152,931,626.42
Aggregate Principal Loss (already reported as DPL in previous periods)	470,010.00	470,325.59	470,455.10	470,477.02
Gross Aggregate Principal Balance at the end of the collection period (including Net DPLs)	175,068,200.28	166,288,128.56	159,725,655.07	154,696,254.92
Cumulative Deemed Principal Loss (arrears + principal loss)	5,015,453.77	5,055,208.48	5,067,530.84	5,137,440.70
Cumulative Deemed Principal Loss Recovered	2,396,863.62	2,461,702.86	2,692,561.67	2,742,959.01
Net DPLs (DPLs arrears - DPLs recovered - Principal Loss)	2,459,213.98	2,434,129.45	2,215,593.00	2,235,105.52
<u>Principal balance of all overdue loans</u>				
1 month < overdue =< 2 months	332,382.18	233,449.96	109,399.39	14,461.58
2 month < overdue =< 3 months	70,554.07	145,632.65	256,172.29	0.00
3 month < overdue =< 6 months	245,809.33	99,627.00	158,858.38	127,422.03
6 month < overdue =< 9 months	158,562.49	79,798.28	104,246.28	181,858.07
9 month < overdue =< 12 months	98,934.16	149,045.25	0.00	0.00
12 months < overdue =< 24 months	136,275.07	152,394.06	181,290.47	180,549.20
24 months < overdue =< 36 months	237,450.67	288,014.48	291,827.55	152,007.83
Overdue > 36 months	1,433,706.03	1,372,448.66	1,157,497.95	1,254,795.11
Overdue > 12 months	1,807,431.77	1,812,857.20	1,630,615.97	1,587,352.14
Overdue > 3 months	2,310,737.75	2,141,327.73	1,893,720.63	1,896,632.24

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Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Collateral Pool Performance (as at the end of the Collection Period)

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
<u>Principal balance of subsidised overdue loans</u>				
1 month < overdue =< 3 months	77,513.67	84,898.27	37,111.39	14,461.58
2 month < overdue =< 3 months	70,554.07	47,915.51	144,620.97	0.00
3 month < overdue =< 6 months	62,101.20	99,627.00	68,555.83	24,943.22
6 month < overdue =< 9 months	99,485.41	0.00	38,202.41	80,976.55
9 month < overdue =< 12 months	40,120.19	59,821.55	0.00	0.00
12 months < overdue =< 24 months	36,115.87	75,719.07	94,972.86	94,231.59
24 months < overdue =< 36 months	0.00	0.00	0.00	105,564.80
Overdue > 36 months	157,279.87	157,006.73	106,035.62	0.00
Overdue > 12 months	193,395.74	232,725.80	201,008.48	199,796.39
Overdue > 3 months	395,102.54	392,174.35	307,766.72	305,716.16

Collateral Characteristics (at the end of the Collection Period)

Aggregate Principal Balance	175,068,200.28	166,288,128.56	159,725,655.07	154,696,254.92
Aggregate Principal Balance of subsidized loans	31,795,512.73	28,449,958.74	21,410,332.08	10,615,490.25
Weighted average spread	1.0858%	1.0986%	1.1025%	1.1050%
Weighted average interest rate	0.7245%	0.7258%	0.7670%	0.8059%
Weighted average seasoning (months)	190.0	193.0	196.1	198.9
Weighted average remaining term (months)	211.5	209.0	206.4	203.9
Weighted LTV (current based on the last valuation of the properties)	45.7%	45.1%	44.3%	44.1%
Number of Contracts	4,384	4,248	4,174	4,090
The Aggregate Principal Outstanding Balance of the Mortgage Backed Credits which have become Defaulted Mortgage Backed Credits since the PDD	2,454,875.20	2,545,060.35	2,255,891.19	2,200,426.55
Net Provisioned Amounts	1,894,563.53	1,869,479.00	1,650,942.55	1,670,455.07

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Moratorium Regime

Official Moratorium Regime (granted by DL 10-J/2020 of 26 March by the Portuguese Government)

- Moratorium of principal and interest

Nr. Of Loans

Outstanding Balance

- Moratorium of principal

Nr. Of Loans

Outstanding Balance

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
Nr. Of Loans	0	0	245	255
Outstanding Balance	0.00	0.00	11,475,125.25	12,113,919.26
Nr. Of Loans	0	0	68	79
Outstanding Balance	0.00	0.00	3,424,711.20	3,977,339.11

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

<u>Ratios</u>	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
Net Cumulative Default Ratio (Trigger = 12.5%)	0.075%	0.090%	0.081%	0.071%
(Principal balance of all Overdue loans > 90 days - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3%)	0.055%	0.036%	0.032%	0.030%
(Principal balance of all Overdue loans - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3.5%)	0.075%	0.090%	0.081%	0.071%
Loans overdue > 1 month / Initial Principal Balance (PDD)	0.362%	0.336%	0.301%	0.255%
Loans overdue > 3 months / Initial Principal Balance (PDD)	0.308%	0.286%	0.252%	0.253%
Loans overdue > 12 months / Initial Principal Balance (PDD)	0.241%	0.242%	0.217%	0.212%
Prepayments of the period / Principal Balance at the start to the period (quarterly CPR)	3.017%	3.360%	2.166%	1.578%
Annual prepayment rate (average annualised CPR)	6.194%	8.354%	9.116%	9.553%

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Loan Substitution

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
Substituted to date for unpermitted variations since portfolio determination date (cumulative)	37,419,836.00	37,419,836.03	37,419,836.03	37,419,836.03
Substituted to date since portfolio determination date (cumulative) / initial portfolio amount %	4.99%	4.99%	4.99%	4.99%
Weighted average Portfolio CLTV (as a collateral determination date) **	69.23%	69.23%	69.23%	69.23%
Weighted average Portfolio CLTV (after substitution) **	N/A	N/A	N/A	N/A
Substitution Loans (incoming loans) to date for unpermitted variations since PDD (cumulative)	37,419,965.00	37,419,965.45	37,419,965.45	37,419,965.45
<u>Profile of outgoing loans</u>				
Substituted this period (No of loans)				
For unpermitted variations	N/A	N/A	N/A	N/A
For breach of Mortgage Asset Warranties	N/A	N/A	N/A	N/A
Total amount				
For unpermitted variations	N/A	N/A	N/A	N/A
For breach of Mortgage Asset Warranties	N/A	N/A	N/A	N/A
Average Loan Size	N/A	N/A	N/A	N/A
Weighted Average Seasoning (by value) Months	N/A	N/A	N/A	N/A
Weighted Average Spread (%)	N/A	N/A	N/A	N/A
Weighted Average Remaining Term (by value) Months	N/A	N/A	N/A	N/A
Weighted Average CLTV %				
Weighted Average OLTV %	N/A	N/A	N/A	N/A

** The weighted average CLTV of the Mortgage Asset Portfolio taking into account the Substitute Mortgage Assets does not exceed the weighted average CLTV of the Mortgage Asset Portfolio as at the Portfolio Determination Date by more than 0.25%.

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Loan Substitution

Profile of incoming loans

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
Substituted this period (No of loans)	N/A	N/A	N/A	N/A
Total amount	N/A	N/A	N/A	N/A
Average Loan Size	N/A	N/A	N/A	N/A
Weighted Average Seasoning (by value) Months	N/A	N/A	N/A	N/A
Weighted Average Spread (%)	N/A	N/A	N/A	N/A
Weighted Average Remaining Term (by value) Months	N/A	N/A	N/A	N/A
Weighted Average CLTV %	N/A	N/A	N/A	N/A
Weighted Average OLTV %	N/A	N/A	N/A	N/A

Permitted Variations

Permitted variations done to date since collateral determination date (cumulative)	149,510,075.72	149,510,075.72	149,510,075.72	149,510,075.72
Permitted variations done to date since collateral determination date (cumulative) / initial portfolio amount % **	19.93%	19.93%	19.93%	19.93%
<u>Variation in Spreads (cumulative)</u>				
Number of loans affected	N/A	N/A	N/A	N/A
Aggregate Amount of loans affected (as at CP end)	N/A	N/A	N/A	N/A
Loan with highest reduction in spread % (max 0.5%)	N/A	N/A	N/A	N/A

*** Aggregate Principal Outstanding Balance of Mortgage Assets which are subject to Permitted Variations should not exceed 20 per cent. of the Principal Outstanding Balance of the Mortgage Asset Portfolio on the Collateral Determination Date*

Citibank N.A.
PELICAN MORTGAGES No. 3
Investor Report



Collection Period End Date: 31-Aug-2020

Permitted Variations

Variations in Maturity (cumulative)

Number of loans affected
 Aggregate Amount of loans affected (as at CP end)
 Longest Term Maturity among loans subject to variations in maturity (in months)

Maturity date of the longest loan in the portfolio (1)
 Legal final maturity date (2)
 Difference between (1) and (2) (min 36 months)

	51st Quarter	52nd Quarter	53rd Quarter	54th Quarter
Number of loans affected	N/A	N/A	N/A	N/A
Aggregate Amount of loans affected (as at CP end)	N/A	N/A	N/A	N/A
Longest Term Maturity among loans subject to variations in maturity (in months)	N/A	N/A	N/A	N/A
Maturity date of the longest loan in the portfolio (1)	N/A	N/A	N/A	N/A
Legal final maturity date (2)	N/A	N/A	N/A	N/A
Difference between (1) and (2) (min 36 months)	N/A	N/A	N/A	N/A