

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



Collection Period End Date: 29-Feb-2024

Notes

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|---------------------------------|--------------|--------------|--------------|--------------|
| Interest Rate Period start date | 15-Mar-2023 | 15-Jun-2023 | 15-Sep-2023 | 15-Dec-2023 |
| Interest Rate Period end date | 15-Jun-2023 | 15-Sep-2023 | 15-Dec-2023 | 15-Mar-2024 |
| Number of Days in the Period | 92 | 92 | 91 | 91 |
| Interest Payment Date | 15-Jun-2023 | 15-Sep-2023 | 15-Dec-2023 | 15-Mar-2024 |
| Relevant 3M Euribor rate | 2.957% | 3.478% | 3.845% | 3.925% |

Class A

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th 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 | 89,549,337.57 | 85,932,811.19 | 82,691,848.00 | 79,163,483.44 |
| Principal Amount Outstanding per denomination as of the start of the Interest Rate Period | 124.83 | 119.79 | 115.27 | 110.35 |
| Total Principal Amount Outstanding as of the end of the Interest Rate Period | 85,932,811.19 | 82,691,848.00 | 79,163,483.44 | 75,737,501.14 |
| Principal Amount Outstanding per denomination as of the end of the Interest Rate Period | 119.79 | 115.27 | 110.35 | 105.58 |
| Spread | 0.195% | 0.195% | 0.195% | 0.195% |
| Interest Rate | 3.152% | 3.673% | 4.040% | 4.120% |
| Interest Amount per denomination | 1.01 | 1.12 | 1.18 | 1.15 |
| Total Interest Amount | 724,548.75 | 803,460.00 | 846,502.50 | 824,981.25 |
| Interest Amount paid on Interest Payment Date | 724,548.75 | 803,460.00 | 846,502.50 | 824,981.25 |
| Original Ratings (Moody's) | Aaa | Aaa | Aaa | Aaa |
| Current Ratings (Moody's) | A1 | Aa2 | Aa2 | Aa2 |
| Original Ratings (Fitch) | AAA | AAA | AAA | AAA |
| Current Ratings (Fitch) | AA- | AA+ | AA+ | AA+ |
| Original Ratings (S&P) | AAA | AAA | AAA | AAA |
| Current Ratings (S&P) | AA+ | AA+ | AA+ | AA+ |

Citibank N.A.
Agency and Trust
Citigroup Centre
Canada Square, Canary Wharf
London, E14 5LB
United Kingdom

Roisul Abedin
Vice President
tel: +44 20 7508 3816
fax: +44 20 3060 4796
roisul.abedin@citi.com

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



Collection Period End Date: 29-Feb-2024

Notes

Class B

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|---|-----------------|-----------------|-----------------|-----------------|
| Bloomberg Ticker | PELIC 3 B (CMO) | PELIC 3 B (CMO) | PELIC 3 B (CMO) | PELIC 3 B (CMO) |
| ISIN | XS0293657689 | XS0293657689 | XS0293657689 | XS0293657689 |
| Total number of Notes | 14,250 | 14,250 | 14,250 | 14,250 |
| Total Principal Amount Outstanding as of the Start of the Interest Rate Period | 2,312,037.08 | 2,218,663.49 | 2,134,986.41 | 2,043,889.03 |
| Principal Amount Outstanding per denomination as of the start of the Interest Rate Period | 162.25 | 155.70 | 149.82 | 143.43 |
| Total Principal Amount Outstanding as of the end of the Interest Rate Period | 2,218,663.49 | 2,134,986.41 | 2,043,889.03 | 1,955,435.02 |
| Principal Amount Outstanding per denomination as of the end of the Interest Rate Period | 155.70 | 149.82 | 143.43 | 137.22 |
| Spread | 0.300% | 0.300% | 0.300% | 0.300% |
| Interest Rate | 3.257% | 3.778% | 4.145% | 4.225% |
| Interest Amount per denomination | 1.35 | 1.50 | 1.57 | 1.53 |
| Total Interest Amount | 19,237.50 | 21,375.00 | 22,372.50 | 21,802.50 |
| Deferred Interest | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Amount paid on Interest Payment Date | 19,237.50 | 21,375.00 | 22,372.50 | 21,802.50 |
| Interest Amount deferred to the next Interest Payment Date | 0.00 | 0.00 | 0.00 | 0.00 |
| Original Ratings (Moody's) | Aa2 | Aa2 | Aa2 | Aa2 |
| Current Ratings (Moody's) | Baa3 | Baa2 | Baa2 | Baa2 |
| Original Ratings (Fitch) | AA- | AA- | AA- | AA- |
| Current Ratings (Fitch) | A- | A+ | A+ | A+ |
| Original Ratings (S&P) | AA- | AA- | AA- | AA- |
| Current Ratings (S&P) | BBB | A+ | A+ | A+ |

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



Collection Period End Date: 29-Feb-2024

Notes

Class C

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|---|-----------------|-----------------|-----------------|-----------------|
| Bloomberg Ticker | PELIC 3 C (CMO) | PELIC 3 C (CMO) | PELIC 3 C (CMO) | PELIC 3 C (CMO) |
| ISIN | XS0293657846 | XS0293657846 | XS0293657846 | XS0293657846 |
| Total number of Notes | 12,000 | 12,000 | 12,000 | 12,000 |
| Total Principal Amount Outstanding as of the Start of the Interest Rate Period | 1,946,978.59 | 1,868,348.20 | 1,797,883.29 | 1,721,169.71 |
| Principal Amount Outstanding per denomination as of the start of the Interest Rate Period | 162.25 | 155.70 | 149.82 | 143.43 |
| Total Principal Amount Outstanding as of the end of the Interest Rate Period | 1,868,348.20 | 1,797,883.29 | 1,721,169.71 | 1,646,682.12 |
| Principal Amount Outstanding per denomination as of the end of the Interest Rate Period | 155.70 | 149.82 | 143.43 | 137.22 |
| Spread | 0.360% | 0.360% | 0.360% | 0.360% |
| Interest Rate | 3.317% | 3.838% | 4.205% | 4.285% |
| Interest Amount per denomination | 1.38 | 1.53 | 1.59 | 1.55 |
| Total Interest Amount | 16,560.00 | 18,360.00 | 19,080.00 | 18,600.00 |
| Deferred Interest | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Amount paid on Interest Payment Date | 16,560.00 | 18,360.00 | 19,080.00 | 18,600.00 |
| Interest Amount deferred to the next Interest Payment Date | 0.00 | 0.00 | 0.00 | 0.00 |
| Original Ratings (Moody's) | A3 | A3 | A3 | A3 |
| Current Ratings (Moody's) | Ba2 | Ba1 | Ba1 | Ba1 |
| Original Ratings (Fitch) | A | A | A | A |
| Current Ratings (Fitch) | BBB | A- | A- | A- |
| Original Ratings (S&P) | A | A | A | A |
| Current Ratings (S&P) | BB | BBB+ | BBB+ | BBB+ |

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



Collection Period End Date: 29-Feb-2024

Notes

Class D

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|---|-----------------|-----------------|-----------------|-----------------|
| Bloomberg Ticker | PELIC 3 D (CMO) | PELIC 3 D (CMO) | PELIC 3 D (CMO) | PELIC 3 D (CMO) |
| ISIN | XS0293657929 | XS0293657929 | XS0293657929 | XS0293657929 |
| Total number of Notes | 6,375 | 6,375 | 6,375 | 6,375 |
| Total Principal Amount Outstanding as of the Start of the Interest Rate Period | 1,034,332.39 | 992,559.99 | 955,125.51 | 914,371.42 |
| Principal Amount Outstanding per denomination as of the start of the Interest Rate Period | 162.25 | 155.70 | 149.82 | 143.43 |
| Total Principal Amount Outstanding as of the end of the Interest Rate Period | 992,559.99 | 955,125.51 | 914,371.42 | 874,799.89 |
| Principal Amount Outstanding per denomination as of the end of the Interest Rate Period | 155.70 | 149.82 | 143.43 | 137.22 |
| Spread | 0.675% | 0.675% | 0.675% | 0.675% |
| Interest Rate | 3.632% | 4.153% | 4.520% | 4.600% |
| Interest Amount per denomination | 1.51 | 1.65 | 1.71 | 1.67 |
| Total Interest Amount | 9,626.25 | 10,518.75 | 10,901.25 | 10,646.25 |
| Deferred Interest | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Amount paid on Interest Payment Date | 9,626.25 | 10,518.75 | 10,901.25 | 10,646.25 |
| Interest Amount deferred to the next Interest Payment Date | 0.00 | 0.00 | 0.00 | 0.00 |
| Original Ratings (Moody's) | Baa3 | Baa3 | Baa3 | Baa3 |
| Current Ratings (Moody's) | B1 | Ba3 | Ba3 | Ba3 |
| Original Ratings (Fitch) | BBB | BBB | BBB | BBB |
| Current Ratings (Fitch) | BBB- | BBB+ | BBB+ | BBB+ |
| Original Ratings (S&P) | BBB | BBB | BBB | BBB |
| Current Ratings (S&P) | B+ | BB+ | BB+ | BB+ |

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



Collection Period End Date: 29-Feb-2024

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)

65th Quarter 66th Quarter 67th Quarter 68th Quarter

| PELIC 3 E (CMO) XS0293658067 | PELIC 3 E (CMO) XS0293658067 | PELIC 3 E (CMO) XS0293658067 | PELIC 3 E (CMO) XS0293658067 |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| 8,250 | 8,250 | 8,250 | 8,250 |
| 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 |
| 0.750% | 0.750% | 0.750% | 0.750% |
| 3.707% | 4.228% | 4.595% | 4.675% |
| 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 |
| NR | NR | NR | NR |
| NR | NR | NR | NR |
| BBB- | BBB- | BBB- | BBB- |
| PIF | B- | B- | B- |
| BBB- | BBB- | BBB- | BBB- |
| - | - | - | - |

Citibank N.A.
 Agency and Trust
 Citigroup Centre
 Canada Square, Canary Wharf
 London, E14 5LB
 United Kingdom

Roisul Abedin
 Vice President
 tel: +44 20 7508 3816
 fax: +44 20 3060 4796
 roisul.abedin@citi.com

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



Collection Period End Date: 29-Feb-2024

Notes

Class F

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

Interest Amount per denomination

Total Interest Amount

Interest Amount paid on Interest Payment Date

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|-----------------|-----------------|-----------------|-----------------|-----------------|
| PELIC 3 F (CMO) | PELIC 3 F (CMO) | PELIC 3 F (CMO) | PELIC 3 F (CMO) | PELIC 3 F (CMO) |
| XS0293658141 | XS0293658141 | XS0293658141 | XS0293658141 | XS0293658141 |
| 4,125 | 4,125 | 4,125 | 4,125 | 4,125 |
| 4,125,000.00 | 4,125,000.00 | 4,125,000.00 | 4,125,000.00 | 4,125,000.00 |
| 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 |
| 4,125,000.00 | 4,125,000.00 | 4,125,000.00 | 4,125,000.00 | 4,125,000.00 |
| 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 |
| 61.48 | 101.82 | 56.81 | 49.44 | |
| 253,623.03 | 420,008.87 | 234,333.36 | 203,959.17 | |
| 253,623.03 | 420,008.87 | 234,333.36 | 203,959.17 | |

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



Collection Period End Date: 29-Feb-2024

Principal Deficiency Ledgers (PDL's)

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th 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 | 0.00 | 0.00 | 0.00 | 0.00 |
| Principal Balance of Written-off Loans in Period | 91,231,713.90 | 87,799,174.24 | 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 | 2,312,037.08 | 2,218,663.49 | 2,134,986.41 | 2,043,889.03 |
| Trigger (less than or equals) 50% | 1,156,018.54 | 1,109,331.75 | 1,067,493.21 | 1,021,944.52 |
| 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 | 1,946,978.59 | 1,868,348.20 | 1,797,883.29 | 1,721,169.71 |
| Trigger (less than or equals) 75% | 1,460,233.94 | 1,401,261.15 | 1,348,412.47 | 1,290,877.28 |
| 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 | 1,034,332.39 | 992,559.99 | 955,125.51 | 914,371.42 |
| Trigger (less than or equals) 100% | 1,034,332.39 | 992,559.99 | 955,125.51 | 914,371.42 |
| Result | YES | YES | YES | YES |

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



Collection Period End Date: 29-Feb-2024

Available Interest Distribution Amount

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|---|--------------|--------------|--------------|--------------|
| Interest Collection Proceeds received by Issuer as interest payments | 848,094.05 | 1,144,528.99 | 1,041,936.13 | 1,044,039.42 |
| Payments received from the Hedge Counterparty | 720,500.01 | 813,517.93 | 855,302.86 | 836,579.62 |
| 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 | 25,906.05 | 28,467.29 | 62,623.58 | 64,351.40 |
| 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 | 8,000.00 | 0.00 | 0.00 | 0.00 |
| (3rd) Issuer Expenses | 53,204.15 | 25,746.06 | 38,828.97 | 30,972.70 |
| (4th) Amounts due and payable to the Contingent Liquidity Facility Provider | 1,022.22 | 1,022.22 | 1,011.11 | 1,011.11 |
| (5th) Payments under Hedging Agreements (Except for an early termination of the Hedging Agreement) | 490,719.58 | 686,023.31 | 786,832.88 | 832,997.46 |
| (6th) (I) Payment of Interest Amount on Class A Note | 724,548.75 | 803,460.00 | 846,502.50 | 824,981.25 |
| (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 | 19,237.50 | 21,375.00 | 22,372.50 | 21,802.50 |
| (9th) Payments on Class B PDL | 0.00 | 0.00 | 0.00 | 0.00 |
| (10th) Payments of Interest Amount Class C Note | 16,560.00 | 18,360.00 | 19,080.00 | 18,600.00 |
| (11th) Payments on Class C PDL | 0.00 | 0.00 | 0.00 | 0.00 |
| (12th) Payments of Interest Amount Class D Note | 9,626.25 | 10,518.75 | 10,901.25 | 10,646.25 |
| (13th) Payments on Class D PDL | 17,958.63 | 0.00 | 0.00 | 0.00 |

Citibank N.A.
Agency and Trust
Citigroup Centre
Canada Square, Canary Wharf
London, E14 5LB
United Kingdom

Roisul Abedin
Vice President
tel: +44 20 7508 3816
fax: +44 20 3060 4796
roisul.abedin@citi.com

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



Collection Period End Date: 29-Feb-2024

Pre-enforcement Interest Priority of Payments

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th 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 | 253,623.03 | 420,008.87 | 234,333.36 | 203,959.17 |
| (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 | 3,812,344.13 | 3,432,539.66 | 3,736,929.61 | 3,628,495.43 |
| Available Interest Distribution Amount for PDL curing | 17,958.63 | 0.00 | 0.00 | 0.00 |
| 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 | 85,932,811.19 | 82,691,848.00 | 79,163,483.44 | 75,737,501.14 |
| 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 |

Citibank N.A.
Agency and Trust
Citigroup Centre
Canada Square, Canary Wharf
London, E14 5LB
United Kingdom

Roisul Abedin
Vice President
tel: +44 20 7508 3816
fax: +44 20 3060 4796
roisul.abedin@citi.com

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



Collection Period End Date: 29-Feb-2024

Pro Rata Test

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|---|----------------|----------------|----------------|----------------|
| (3) Arrears Test: Principal Outstanding Balance of the Loans in arrears (90-365 days) (less Net Provisioned Amounts) | -138,270.49 | -40,852.17 | -118,651.25 | -142,147.31 |
| 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 | | | | |
| Trigger (less than) 3% | -0.018% | -0.005% | -0.016% | -0.019% |
| Result | YES | YES | YES | YES |
| (4) the Aggregate Principal Outstanding Balance of the Loans | 91,231,713.90 | 87,799,174.24 | 84,062,244.63 | 80,433,749.20 |
| 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 | | | | |
| Trigger (less than) 10% | 12.164% | 11.707% | 11.208% | 10.724% |
| Result | YES | YES | YES | YES |
| (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) | 315,649.17 | 148,412.68 | 170,092.95 | 210,237.99 |
| 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 | | | | |
| Trigger (less than) 3.5% | 0.042% | 0.020% | 0.023% | 0.028% |
| Result | YES | YES | YES | YES |
| 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: 29-Feb-2024

Pre-enforcement Principal Priority of Payments

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th 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 | 3,616,526.38 | 3,240,963.19 | 3,528,364.56 | 3,425,982.30 |
| Principal amortisation amount Class B Notes | 93,373.59 | 83,677.08 | 91,097.38 | 88,454.01 |
| Principal amortisation amount Class C Notes | 78,630.39 | 70,464.91 | 76,713.58 | 74,487.59 |
| Principal amortisation amount Class D Notes | 41,772.40 | 37,434.48 | 40,754.09 | 39,571.53 |
| Total Pre-Enforcement Principal Payment Priorities | 3,830,302.76 | 3,432,539.66 | 3,736,929.61 | 3,628,495.43 |

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 | 30,392.17 | 30,861.51 |
| 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 |

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



Collection Period End Date: 29-Feb-2024

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

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|--|----------------------|----------------------|----------------------|----------------------|
| <u>Change in Aggregate Principal Outstanding Balance</u> | | | | |
| Aggregate Principal Balance at the start of collection period | 95,062,016.66 | 91,231,713.90 | 87,799,174.24 | 84,062,244.63 |
| Total Principal Collections received | 3,812,344.13 | 3,432,539.66 | 3,736,929.61 | 3,628,495.43 |
| Deemed Principal Loss (arrears + written-off) | 17,958.63 | 0.00 | 0.00 | 0.00 |
| 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) | 91,231,713.90 | 87,799,174.24 | 84,062,244.63 | 80,433,749.20 |
| Aggregate Principal Loss (already reported as DPL in previous periods) | 474,499.14 | 474,499.14 | 474,499.14 | 474,499.14 |
| Gross Aggregate Principal Balance at the end of the collection period (including Net DPLs) | 91,701,932.25 | 88,198,058.90 | 84,441,179.30 | 80,809,652.06 |
| | | | | |
| Cumulative Deemed Principal Loss (arrears + principal loss) | 5,423,764.48 | 5,423,764.48 | 5,423,764.48 | 5,423,764.48 |
| Cumulative Deemed Principal Loss Recovered | 4,240,171.54 | 4,311,505.23 | 4,331,455.22 | 4,334,487.03 |
| Net DPLs (DPLs arrears - DPLs recovered - Principal Loss) | 944,717.49 | 873,383.80 | 853,433.81 | 850,402.00 |
| | | | | |
| <u>Principal balance of all overdue loans</u> | | | | |
| 1 month < overdue =< 2 months | 172,903.31 | 96,257.35 | 165,933.49 | 8,958.36 |
| 2 month < overdue =< 3 months | 2,734.14 | 27,050.78 | 185,187.54 | 166,176.72 |
| 3 month < overdue =< 6 months | 0.00 | 95,230.53 | 29,493.31 | 53,975.51 |
| 6 month < overdue =< 9 months | 0.00 | 2,734.14 | 37,789.87 | 29,397.00 |
| 9 month < overdue =< 12 months | 19,068.46 | 0.00 | 0.00 | 35,193.70 |
| 12 months < overdue =< 24 months | 71,834.51 | 90,902.97 | 19,068.46 | 0.00 |
| 24 months < overdue =< 36 months | 0.00 | 0.00 | 0.00 | 0.00 |
| Overdue > 36 months | 80,663.20 | 8,783.16 | 8,783.16 | 8,783.16 |
| | | | | |
| Overdue > 12 months | 152,497.71 | 99,686.13 | 27,851.62 | 8,783.16 |
| Overdue > 3 months | 171,566.17 | 197,650.80 | 95,134.80 | 127,349.37 |

Citibank N.A.
Agency and Trust
Citigroup Centre
Canada Square, Canary Wharf
London, E14 5LB
United Kingdom

Roisul Abedin
Vice President
tel: +44 20 7508 3816
fax: +44 20 3060 4796
roisul.abedin@citi.com

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



Collection Period End Date: 29-Feb-2024

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

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|--|--------------|--------------|--------------|--------------|
| <u>Principal balance of subsidised overdue loans</u> | | | | |
| 1 month < overdue =< 3 months | 96,527.44 | 41,992.54 | 121,468.37 | 8,958.36 |
| 2 month < overdue =< 3 months | 2,734.14 | 27,050.78 | 26,407.41 | 62,233.52 |
| 3 month < overdue =< 6 months | 0.00 | 35,193.70 | 29,493.31 | 0.00 |
| 6 month < overdue =< 9 months | 0.00 | 2,734.14 | 37,789.87 | 29,397.00 |
| 9 month < overdue =< 12 months | 19,068.46 | 0.00 | 0.00 | 35,193.70 |
| 12 months < overdue =< 24 months | 0.00 | 0.00 | 0.00 | 0.00 |
| 24 months < overdue =< 36 months | 0.00 | 19,068.46 | 19,068.46 | 0.00 |
| Overdue > 36 months | 30,257.37 | 8,783.16 | 8,783.16 | 8,783.16 |
| Overdue > 12 months | 30,257.37 | 27,851.62 | 27,851.62 | 8,783.16 |
| Overdue > 3 months | 49,325.83 | 65,779.46 | 95,134.80 | 73,373.86 |

Collateral Characteristics (at the end of the Collection Period)

| | | | | |
|--|---------------|---------------|---------------|---------------|
| Aggregate Principal Balance | 91,701,932.25 | 88,198,058.90 | 84,441,179.30 | 80,809,652.06 |
| Aggregate Principal Balance of subsidized loans | 12,559,327.73 | 11,838,273.89 | 11,003,451.05 | 9,060,278.04 |
| Weighted average spread | 1.1589% | 1.1549% | 1.1498% | 1.1435% |
| Weighted average interest rate | 4.0827% | 4.6857% | 4.8836% | 5.1129% |
| Weighted average seasoning (months) | 230.7 | 233.6 | 236.4 | 239.2 |
| Weighted average remaining term (months) | 181.5 | 179.9 | 178.2 | 176.4 |
| Weighted LTV (current based on the last valuation of the properties) | 20.5% | 20.3% | 20.1% | 19.9% |
| Number of Contracts | 2,900 | 2,812 | 2,721 | 2,633 |
| The Aggregate Principal Outstanding Balance of the Mortgage Backed Credits which have become Defaulted Mortgage Backed Credits since the PDD | 625,485.83 | 386,915.65 | 383,879.00 | 425,759.16 |
| Net Provisioned Amounts | 309,836.66 | 238,502.97 | 213,786.05 | 215,521.17 |

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



Collection Period End Date: 29-Feb-2024

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

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|---------------------|--------------|--------------|--------------|--------------|
| Nr. Of Loans | 0 | 0 | 0 | 0 |
| Outstanding Balance | 0.00 | 0.00 | 0.00 | 0.00 |
| Nr. Of Loans | 0 | 0 | 0 | 0 |
| Outstanding Balance | 0.00 | 0.00 | 0.00 | 0.00 |

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



Collection Period End Date: 29-Feb-2024

| <u>Ratios</u> | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|--|--------------|--------------|--------------|--------------|
| Net Cumulative Default Ratio (Trigger = 12.5%) | 0.042% | 0.020% | 0.023% | 0.028% |
| (Principal balance of all Overdue loans > 90 days - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3%) | -0.018% | -0.005% | -0.016% | -0.012% |
| (Principal balance of all Overdue loans - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3.5%) | 0.042% | 0.020% | 0.023% | 0.028% |
| Loans overdue > 1 month / Initial Principal Balance (PDD) | 0.046% | 0.043% | 0.060% | 0.040% |
| Loans overdue > 3 months / Initial Principal Balance (PDD) | 0.023% | 0.026% | 0.013% | 0.017% |
| Loans overdue > 12 months / Initial Principal Balance (PDD) | 0.020% | 0.013% | 0.004% | 0.001% |
| Prepayments of the period / Principal Balance at the start to the period (quarterly CPR) | 2.138% | 2.019% | 2.541% | 2.614% |
| Annual prepayment rate (average annualised CPR) | 7.756% | 8.120% | 8.743% | 8.735% |

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



Collection Period End Date: 29-Feb-2024

Loan Substitution

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|--|---------------|---------------|---------------|---------------|
| Substituted to date for unpermitted variations since portfolio determination date (cumulative) | 37,419,836.03 | 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) | 37,419,965.45 | 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: 29-Feb-2024

Loan Substitution

Profile of incoming loans

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th 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) | 149,510,075.70 | 149,510,075.70 | 149,510,075.70 | 149,510,075.70 |
| 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: 29-Feb-2024

Permitted Variations

| | 65th Quarter | 66th Quarter | 67th Quarter | 68th Quarter |
|---|--------------|--------------|--------------|--------------|
| <u>Variations in Maturity (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 |
| 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 |