

Citibank N.A.
PELICAN MORTGAGES No. 5
Investor Report



Collection Period End Date: 31-Aug-2017

Notes

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
Interest Rate Period start date	15-Sep-2016	15-Dec-2016	15-Mar-2017	16-Jun-2017
Interest Rate Period end date	15-Dec-2016	15-Mar-2017	16-Jun-2017	15-Sep-2017
Number of Days in the Period	91	90	93	91
Interest Payment Date	15-Dec-2016	15-Mar-2017	16-Jun-2017	15-Sep-2017
Relevant 3M Euribor rate	-0.302%	-0.316%	-0.330%	-0.331%

Class A

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
Bloomberg Ticker	PELIC 5 A	PELIC 5 A	PELIC 5 A	PELIC 5 A
ISIN	XS0419743033	XS0419743033	XS0419743033	XS0419743033
Total number of Notes	15,000	15,000	15,000	15,000
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	469,615,693.43	461,406,237.08	452,124,713.78	442,518,736.12
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	31,307.71	30,760.42	30,141.65	29,501.25
Total Principal Amount Outstanding as of the end of the Interest Rate Period	461,406,237.08	452,124,713.78	442,518,736.12	432,635,767.75
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	30,760.42	30,141.65	29,501.25	28,842.38
Spread	0.300%	0.300%	0.300%	0.300%
Interest Rate	-0.002%	-0.016%	-0.030%	-0.031%
Interest Amount per denomination	-0.16	-1.23	-2.34	-2.31
Total Interest Amount	-2,400.00	-18,450.00	-35,100.00	-34,650.00
Interest Amount paid on Interest Payment Date	0.00	0.00	0.00	0.00
Original Ratings (DBRS)	AAA	AAA	AAA	AAA
Current Ratings (DBRS)	AAH	AAH	AAH	AAH
Original Ratings (Fitch)	AAA	AAA	AAA	AAA
Current Ratings (Fitch)	A+ (sf)	A+ (sf)	A+ (sf)	A+ (sf)

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Class B

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
Bloomberg Ticker	PELIC 5 B	PELIC 5 B	PELIC 5 B	PELIC 5 B
ISIN	XS0419743389	XS0419743389	XS0419743389	XS0419743389
Total number of Notes	3,900	3,900	3,900	3,900
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	164,476,862.78	161,601,606.17	158,350,871.89	154,986,501.63
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	42,173.55	41,436.31	40,602.79	39,740.13
Total Principal Amount Outstanding as of the end of the Interest Rate Period	161,601,606.17	158,350,871.89	154,986,501.63	151,525,118.94
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	41,436.31	40,602.79	39,740.13	38,852.59
Spread	0.500%	0.500%	0.500%	0.500%
Interest Rate	0.198%	0.184%	0.170%	0.169%
Interest Amount per denomination	21.11	19.06	17.83	16.98
Total Interest Amount	82,329.00	74,334.00	69,537.00	66,222.00
Deferred Interest	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	82,329.00	74,334.00	69,537.00	66,222.00
Interest Amount deferred to the next Interest Payment Date	0.00	0.00	0.00	0.00
Original Ratings (Fitch)	BBB-	BBB-	BBB-	BBB-
Current Ratings (Fitch)	A- (sf)	A- (sf)	A- (sf)	A- (sf)

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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 (Fitch)

Current Ratings (Fitch)

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
PELIC 5 C	PELIC 5 C	PELIC 5 C	PELIC 5 C	PELIC 5 C
XS0419743462	XS0419743462	XS0419743462	XS0419743462	XS0419743462
550	550	550	550	550
23,195,455.02	22,789,970.12	22,331,533.24	21,857,070.77	21,857,070.77
42,173.55	41,436.31	40,602.79	39,740.13	39,740.13
22,789,970.12	22,331,533.24	21,857,070.77	21,857,070.77	21,368,927.05
41,436.31	40,602.79	39,740.13	39,740.13	38,852.59
0.900%	0.900%	0.900%	0.900%	0.900%
0.598%	0.584%	0.570%	0.570%	0.569%
63.75	60.50	59.79	59.79	57.16
35,062.50	33,275.00	32,884.50	32,884.50	31,438.00
0.00	0.00	0.00	0.00	0.00
35,062.50	33,275.00	32,884.50	32,884.50	31,438.00
0.00	0.00	0.00	0.00	0.00
B	B	B	B	B
BBB (sf)	BBB (sf)	BBB (sf)	BBB (sf)	BBB (sf)

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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

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
PELIC 5 D	PELIC 5 D	PELIC 5 D	PELIC 5 D	PELIC 5 D
XS0419743546	XS0419743546	XS0419743546	XS0419743546	XS0419743546
550	550	550	550	550
23,195,455.00	22,789,970.09	22,331,533.20	21,857,070.73	21,857,070.73
42,173.55	41,436.31	40,602.79	39,740.13	39,740.13
22,789,970.09	22,331,533.20	21,857,070.73	21,368,927.02	21,368,927.02
41,436.31	40,602.79	39,740.13	38,852.59	38,852.59
1.250%	1.250%	1.250%	1.250%	1.250%
0.948%	0.934%	0.920%	0.919%	0.919%
101.06	96.75	96.50	92.32	92.32
55,583.00	53,212.50	53,075.00	50,776.00	50,776.00
0.00	0.00	0.00	0.00	0.00
55,583.00	53,212.50	53,075.00	50,776.00	50,776.00
0.00	0.00	0.00	0.00	0.00

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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

31st Quarter 32nd Quarter 33rd Quarter 34th Quarter

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
PELIC 5 E	PELIC 5 E	PELIC 5 E	PELIC 5 E	PELIC 5 E
XS0419743629	XS0419743629	XS0419743629	XS0419743629	XS0419743629
90	90	90	90	90
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
1.500%	1.500%	1.500%	1.500%	1.500%
1.198%	1.184%	1.170%	1.169%	
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

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Class F

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Bloomberg Ticker	PELIC 5 F	PELIC 5 F	PELIC 5 F	PELIC 5 F
ISIN	XS0419743975	XS0419743975	XS0419743975	XS0419743975
Total number of Notes	460	460	460	460
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	23,000,000.00	23,000,000.00	23,000,000.00	23,000,000.00
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	50,000.00	50,000.00	50,000.00	50,000.00
Total Principal Amount Outstanding as of the end of the Interest Rate Period	23,000,000.00	23,000,000.00	23,000,000.00	23,000,000.00
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	50,000.00	50,000.00	50,000.00	50,000.00
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	927,414.34	578,381.48	1,025,179.77	432,799.74

Capitalised Interest Ledger (CIL)

Provisioning under CIL preceding IPD	0.00	0.00	0.00	0.00
Capitalised Interest Receivables for Current Period	0.00	0.00	0.00	0.00
Capitalised Interest Application Amount	0.00	0.00	0.00	0.00
Deemed Principal Losses offset against CIL	0.00	0.00	0.00	0.00
Ending CIL balance	0.00	0.00	0.00	0.00

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Principal Deficiency Ledgers (PDL's)

	31st Quarter	32nd Quarter	33rd Quarter	34th 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 (net of funds used to offset CIL above)	314,949.72	441,485.64	262,379.26	480,147.47

Principal Draw Test

Class B PDL balance	0.00	0.00	0.00	0.00
Principal Amount Outstanding of Class B Notes @ IPD	164,476,862.78	161,601,606.17	158,350,871.89	154,986,501.63
Trigger (less than or equals) 50%	82,238,431.39	80,800,803.09	79,175,435.95	77,493,250.82
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	23,195,455.02	22,789,970.12	22,331,533.24	21,857,070.77
Trigger (less than or equals) 75%	17,396,591.27	17,092,477.59	16,748,649.93	16,392,803.08
Result	YES	YES	YES	YES

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Available Interest Distribution Amount

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
Interest Collection Proceeds received by Issuer as interest payments	1,545,244.54	1,233,439.98	1,471,223.67	1,048,771.21
Payments received from the Hedge Counterparty	352,503.71	396,110.50	436,974.45	447,553.00
Proceeds of any Authorised Investment	0.00	0.00	0.00	0.00
Amounts standing to the credit of the Cash Reserve Account	21,104,503.99	20,747,633.50	20,344,159.56	19,926,581.38
Principal Draw Amount	0.00	0.00	0.00	0.00
Interest accrued and credited to Transaction Accounts	0.00	0.00	0.00	0.00
Capitalised Interest Application Amount	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	194,789.88	202,402.08	201,262.73	209,997.78
(4th) Payments under Hedging Agreements (Except for an early termination of the Hedging Agreement)	644,490.30	649,933.72	681,458.04	654,562.38
(5th) (I) Payment of Interest Amount on Class A Note	0.00	0.00	0.00	0.00
(5th) (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
(6th) Payments on Class A PDL	0.00	0.00	0.00	0.00
(7th) Payment of Interest Amount Class B Note	82,329.00	74,334.00	69,537.00	66,222.00
(8th) Payments on Class B PDL	0.00	0.00	0.00	0.00
(9th) Payments of Interest Amount Class C Note	35,062.50	33,275.00	32,884.50	31,438.00
(10th) Payments on Class C PDL	0.00	0.00	0.00	0.00
(11th) Payments of Interest Amount Class D Note	55,583.00	53,212.50	53,075.00	50,776.00
(12th) Payments on Class D PDL	314,949.72	441,485.64	262,379.26	480,147.47

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Pre-enforcement Interest Priority of Payments

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
(13th) Payments to Cash Reserve Account up to Required Balance	20,747,633.50	20,344,159.56	19,926,581.38	19,496,962.22
(14th) Payments of Interest Amount Class E Note	0.00	0.00	0.00	0.00
(15th) Principal Amortisation Class E Note	0.00	0.00	0.00	0.00
(16th) 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
(17th) Payments of Class F Note Distribution Amount	927,414.34	578,381.48	1,025,179.77	432,799.74

Available Principal Distribution Amount

Principal Collection Proceeds	11,580,733.05	13,007,645.71	13,656,893.60	13,840,491.02
Available Interest Distribution Amount for PDL curing	314,949.72	441,485.64	262,379.26	480,147.47
Funds received as Net Cumulative Default Ratio exceeds specified per cent.	0.00	0.00	0.00	0.00
Less any Capitalised Interest Application Amount	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	461,406,237.08	452,124,713.78	442,518,736.12	432,635,767.75
Principal amount of the Class A Notes as at the Closing Date	750,000,000.00	750,000,000.00	750,000,000.00	750,000,000.00
Ratio				
Trigger (less than or equal to) 75%	562,500,000.00	562,500,000.00	562,500,000.00	562,500,000.00
Result	YES	YES	YES	YES
(2) Cash Reserve Account Balance after IPD	20,747,633.50	20,344,159.56	19,926,581.38	19,496,962.22
Required Cash Reserve Account Balance	20,747,633.50	20,344,159.56	19,926,581.38	19,496,962.22
Result	YES	YES	YES	YES

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Pro Rata Test

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
(3) Arrears Test: Principal Outstanding Balance of the Loans in arrears (90-365 days) (less Net Provisioned Amounts)	3,349,126.45	3,459,842.32	3,127,691.95	2,672,555.95
Principal Outstanding Balance of the Mortgage Backed Credits as at the Portfolio Determination Date	1,000,000,000.18	1,000,000,000.18	1,000,000,000.18	1,000,000,000.18
Ratio	0.335%	0.346%	0.313%	0.267%
Trigger (less than) 3%	YES	YES	YES	YES
Result				
(4) the Aggregate Principal Outstanding Balance of the Loans	668,587,783.64	655,138,652.30	641,219,379.43	626,898,740.90
Aggregate Principal Outstanding Balance of the Loans as at the Portfolio Determination Date	1,000,000,000.18	1,000,000,000.18	1,000,000,000.18	1,000,000,000.18
Ratio	66.859%	65.514%	64.122%	62.690%
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)	716,821.70	490,320.89	530,494.85	133,619.00
Aggregate Principal Outstanding Balance of the Loans as at the Portfolio Determination Date	1,000,000,000.18	1,000,000,000.18	1,000,000,000.18	1,000,000,000.18
Ratio	0.072%	0.049%	0.053%	0.013%
Trigger (less than) 3.5%	YES	YES	YES	YES
Result				
Pro Rata Tests (1), (2), (3), (4) & (5) Satisfied	YES	YES	YES	YES

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Pre-enforcement Principal Priority of Payments

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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	8,209,456.35	9,281,523.30	9,605,977.66	9,882,968.37
Principal amortisation amount Class B Notes	2,875,256.61	3,250,734.28	3,364,370.26	3,461,382.69
Principal amortisation amount Class C Notes	405,484.90	458,436.88	474,462.47	488,143.72
Principal amortisation amount Class D Notes	405,484.91	458,436.89	474,462.47	488,143.71
Total Pre-Enforcement Principal Payment Priorities	11,895,682.77	13,449,131.35	13,919,272.86	14,320,638.49

Cash Reserve

Funds credited at Previous IPD / Closing proceeds	21,104,503.99	20,747,633.50	20,344,159.56	19,926,581.38
Deductions from Cash Reserve Account				
Cash Reserve Transfer to Issuer Available Funds	21,104,503.99	20,747,633.50	20,344,159.56	19,926,581.38
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	20,747,633.50	20,344,159.56	19,926,581.38	19,496,962.22
Cash Reserve Account Required Balance				
Target Cash Reserve Amount	20,747,633.50	20,344,159.56	19,926,581.38	19,496,962.22

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

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<u>Change in Aggregate Principal Outstanding Balance</u>				
Aggregate Principal Balance at the start of collection period	680,483,466.41	668,587,783.64	655,138,652.29	641,219,379.43
Total Principal Collections received	11,580,733.05	13,007,645.71	13,656,893.60	13,840,491.02
Total Capitalised Interest	0.00	0.00	0.00	0.00
Deemed Principal Loss (arrears + written-off)	314,949.72	441,485.64	262,379.26	480,147.47
Principal Loss	0.00	0.00	0.00	0.00
Aggregate Principal Balance at the end of the collection period (including Substitutions)	668,587,783.64	655,138,652.29	641,219,379.43	626,898,740.94
Gross Aggregate Principal Balance at the end of the collection period (including Net DPLs)	673,343,307.08	660,155,084.38	646,112,421.93	632,186,280.62
<u>Cumulative Deemed Principal Loss</u>				
Cumulative Deemed Principal Loss	7,863,121.55	8,304,607.19	8,566,986.45	9,047,133.92
Cumulative Deemed Principal Loss Recovered	2,818,354.21	2,998,931.20	3,384,700.05	3,470,350.34
Cumulative of Principal balance of written-off balance reported as DPL's in previous CP's	289,243.90	289,243.90	289,243.90	289,243.90
Net Provisioned Amounts	5,044,767.34	5,305,675.99	5,182,286.40	5,576,783.58
<u>Principal balance of all overdue loans</u>				
1 month < overdue =< 2 months	1,147,029.94	826,770.96	1,381,830.15	694,594.67
2 month < overdue =< 3 months	881,009.51	579,803.76	540,837.74	308,059.87
3 month < overdue =< 6 months	791,253.13	1,697,073.37	1,339,111.51	1,267,554.30
6 month < overdue =< 9 months	962,083.89	402,293.52	808,953.73	559,110.93
9 month < overdue =< 12 months	878,967.73	870,154.54	449,131.86	712,271.72
12 months < overdue =< 24 months	1,738,435.91	2,071,175.26	2,264,095.95	1,893,494.96
24 months < overdue =< 36 months	1,364,442.89	1,015,855.53	749,903.13	892,865.13
Overdue > 36 months	2,658,710.24	2,708,966.09	2,698,782.17	2,924,042.49
Overdue > 12 months	5,761,589.04	5,795,996.88	5,712,781.25	5,710,402.58
Overdue > 3 months	8,393,893.79	8,765,518.31	8,309,978.35	8,249,339.53

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

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
<u>Principal balance of subsidised overdue loans</u>				
1 month < overdue =< 3 months	50,797.74	43,775.74	155,539.61	48,397.91
2 month < overdue =< 3 months	99,934.83	0.00	0.00	0.00
3 month < overdue =< 6 months	36,585.66	0.00	0.00	71,583.09
6 month < overdue =< 9 months	0.00	36,585.66	0.00	0.00
9 month < overdue =< 12 months	55,722.34	0.00	36,281.55	0.00
12 months < overdue =< 24 months	48,774.32	55,722.34	55,722.34	91,435.75
24 months < overdue =< 36 months	108,133.00	115,467.33	67,147.27	114,603.62
Overdue > 36 months	86,371.03	127,356.76	175,225.75	127,356.76
Overdue > 12 months	243,278.35	298,546.43	298,095.36	333,396.13
Overdue > 3 months	335,586.35	335,132.09	334,376.91	404,979.22

Collateral Characteristics (at the end of the Collection Period)

Aggregate Principal Balance	673,343,307.08	660,155,084.38	646,112,421.93	632,186,280.62
Aggregate Principal Balance of subsidized loans	29,173,397.24	28,232,104.04	20,391,737.26	19,734,960.24
Weighted average spread	0.8939%	0.8949%	0.8987%	0.8997%
Weighted average interest rate	0.6562%	0.6452%	0.6208%	0.6106%
Weighted average seasoning (months)	129.9	132.7	135.5	138.4
Weighted average remaining term (months)	327.5	325.1	322.7	320.5
Weighted LTV (current based on the last valuation of the properties)	64.9%	64.4%	63.8%	63.3%
Number of Contracts	11,446	11,337	11,207	11,076

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<u>Ratios</u>	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
Gross Cumulative Default Ratio				
Class B Notes (17%)	0.576%	0.580%	0.571%	0.571%
Class C Notes (9%)	0.576%	0.580%	0.571%	0.571%
Class D Notes (3%)	0.576%	0.580%	0.571%	0.571%
(Principal balance of all Overdue loans > 90 days - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3%)	0.335%	0.346%	0.313%	0.267%
(Principal balance of all Overdue loans - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3.5%)	0.072%	0.049%	0.053%	0.013%
Loans overdue > 1 month / Initial Principal Balance (PDD)	1.042%	1.017%	1.023%	0.925%
Loans overdue > 3 months / Initial Principal Balance (PDD)	0.839%	0.877%	0.831%	0.825%
Loans overdue > 12 months / Initial Principal Balance (PDD)	0.576%	0.580%	0.571%	0.571%
Prepayments of the period / Principal Balance at the start to the period (quarterly CPR)	0.728%	0.976%	0.975%	1.095%
Annual prepayment rate (average annualised CPR)	2.607%	2.973%	3.266%	3.657%

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Loan Substitution

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
Substituted to date for unpermitted variations since portfolio determination date (cumulative)	60,452,676.90	60,889,930.50	64,221,910.04	65,329,568.36
Substituted to date since portfolio determination date (cumulative) / initial portfolio amount %	6.05%	6.09%	6.42%	6.53%
Weighted average Portfolio CLTV (as a collateral determination date) **	63.24%	62.84%	62.32%	61.95%
Weighted average Portfolio CLTV (after substitution) **	62.95%	62.46%	61.95%	61.80%
Substitution Loans (incoming loans) to date for unpermitted variations since PDD (cumulative)	60,459,175.25	60,910,032.94	64,245,030.67	65,354,815.85
<u>Profile of outgoing loans</u>				
Substituted this period (No of loans)				
For unpermitted variations	7	7	42	15
For breach of Mortgage Asset Warranties	0	0	0	0
Total amount				
For unpermitted variations	493,485.49	437,253.60	3,331,979.54	1,107,658.32
For breach of Mortgage Asset Warranties	0.00	0.00	0.00	0.00
Average Loan Size	70,497.93	62,464.80	79,332.85	73,843.89
Weighted Average Seasoning (by value) Months	120.93	101.24	112.40	127.21
Weighted Average Spread (%)	1.2996%	1.5240%	1.1166%	0.9626%
Weighted Average Remaining Term (by value) Months	323.31	295.94	354.92	358.19
Weighted Average CLTV %	74.25%	67.97%	69.00%	72.22%
Weighted Average OLTV %	88.66%	85.05%	81.75%	85.52%

** 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%.

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Loan Substitution

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
<u>Profile of incoming loans</u>				
Substituted this period (No of loans)	6	7	30	9
Total amount	499,128.21	450,857.69	3,334,997.73	1,109,785.18
Average Loan Size	83,188.04	64,408.24	111,166.59	123,309.46
Weighted Average Seasoning (by value) Months	65.23	33.80	73.51	63.73
Weighted Average Spread (%)	1.7887%	2.0079%	1.7750%	1.8070%
Weighted Average Remaining Term (by value) Months	382.50	379.17	373.85	419.91
Weighted Average CLTV %	86.01%	72.87%	77.52%	79.15%
Weighted Average OLTV %	93.78%	76.55%	84.77%	84.84%

Permitted Variations

Permitted variations done to date since collateral determination date (cumulative)	7,415,163.10	7,703,507.36	10,051,453.17	11,888,333.46
Permitted variations done to date since collateral determination date (cumulative) / initial portfolio amount % **	0.74%	0.77%	1.01%	1.19%
<u>Variation in Spreads (cumulative)</u>				
Number of loans affected	76	77	118	149
Aggregate Amount of loans affected (as at CP end)	4,395,654.34	4,618,836.85	6,828,485.39	8,665,365.68
Loan with highest reduction in spread % (max 0.5%)	0.50%	0.50%	0.50%	0.50%

*** 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*

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Permitted Variations

	31st Quarter	32nd Quarter	33rd Quarter	34th Quarter
<u>Variations in Maturity (cumulative)</u>				
Number of loans affected	49	50	51	51
Aggregate Amount of loans affected (as at CP end)	3,019,508.76	3,084,670.51	3,222,967.78	3,222,967.78
Longest Term Maturity among loans subject to variations in maturity (in months)	60.00	60.00	60.00	60.00
Maturity date of the longest loan in the portfolio (1)	23-Oct-2058	23-Oct-2058	23-Oct-2058	23-Oct-2058
Legal final maturity date (2)	15-Dec-2061	15-Dec-2061	15-Dec-2061	15-Dec-2061
Difference between (1) and (2) (min 36 months)	38	38	38	38