

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



Collection Period End Date: 28-Feb-2019

Notes

	37th Quarter	38th Quarter	39th Quarter	40th Quarter
Interest Rate Period start date	15-Mar-2018	15-Jun-2018	17-Sep-2018	17-Dec-2018
Interest Rate Period end date	15-Jun-2018	17-Sep-2018	17-Dec-2018	15-Mar-2019
Number of Days in the Period	92	94	91	88
Interest Payment Date	15-Jun-2018	17-Sep-2018	17-Dec-2018	15-Mar-2019
Relevant 3M Euribor rate	-0.327%	-0.321%	-0.319%	-0.311%

Class A

	37th Quarter	38th Quarter	39th Quarter	40th 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	413,631,831.50	403,782,703.06	392,968,678.46	383,336,834.25
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	27,575.46	26,918.85	26,197.91	25,555.79
Total Principal Amount Outstanding as of the end of the Interest Rate Period	403,782,703.06	392,968,678.46	383,336,834.25	374,471,554.51
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	26,918.85	26,197.91	25,555.79	24,964.77
Spread	0.300%	0.300%	0.300%	0.300%
Interest Rate	-0.027%	-0.021%	-0.019%	-0.011%
Interest Amount per denomination	-1.90	-1.48	-1.26	-0.69
Total Interest Amount	-28,500.00	-22,200.00	-18,900.00	-10,350.00
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

	37th Quarter	38th Quarter	39th Quarter	40th 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	144,869,234.45	141,419,703.76	137,632,230.59	134,258,800.92
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	37,145.96	36,261.46	35,290.32	34,425.33
Total Principal Amount Outstanding as of the end of the Interest Rate Period	141,419,703.76	137,632,230.59	134,258,800.92	131,153,850.59
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	36,261.46	35,290.32	34,425.33	33,629.19
Spread	0.500%	0.500%	0.500%	0.500%
Interest Rate	0.173%	0.179%	0.181%	0.189%
Interest Amount per denomination	16.42	16.95	16.15	15.90
Total Interest Amount	64,038.00	66,105.00	62,985.00	62,010.00
Deferred Interest	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	64,038.00	66,105.00	62,985.00	62,010.00
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)

	37th Quarter	38th Quarter	39th Quarter	40th 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
20,430,276.67	19,943,804.40	19,409,673.57	18,933,933.48	18,933,933.48
37,145.96	36,261.46	35,290.32	34,425.33	34,425.33
19,943,804.40	19,409,673.57	18,933,933.48	18,496,055.87	18,496,055.87
36,261.46	35,290.32	34,425.33	33,629.19	33,629.19
0.900%	0.900%	0.900%	0.900%	0.900%
0.573%	0.579%	0.581%	0.589%	0.589%
54.39	54.82	51.83	49.56	49.56
29,914.50	30,151.00	28,506.50	27,258.00	27,258.00
0.00	0.00	0.00	0.00	0.00
29,914.50	30,151.00	28,506.50	27,258.00	27,258.00
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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<u>Notes</u>	37th Quarter	38th Quarter	39th Quarter	40th Quarter
<u>Class D</u>				
Bloomberg Ticker	PELIC 5 D	PELIC 5 D	PELIC 5 D	PELIC 5 D
ISIN	XS0419743546	XS0419743546	XS0419743546	XS0419743546
Total number of Notes	550	550	550	550
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	20,430,276.64	19,943,804.36	19,409,673.53	18,933,933.45
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	37,145.96	36,261.46	35,290.32	34,425.33
Total Principal Amount Outstanding as of the end of the Interest Rate Period	19,943,804.36	19,409,673.53	18,933,933.45	18,496,055.84
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	36,261.46	35,290.32	34,425.33	33,629.19
Spread	1.250%	1.250%	1.250%	1.250%
Interest Rate	0.923%	0.929%	0.931%	0.939%
Interest Amount per denomination	87.62	87.96	83.05	79.02
Total Interest Amount	48,191.00	48,378.00	45,677.50	43,461.00
Deferred Interest	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	48,191.00	48,378.00	45,677.50	43,461.00
Interest Amount deferred to the next Interest Payment Date	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

	37th Quarter	38th Quarter	39th Quarter	40th Quarter
	PELIC 5 E	PELIC 5 E	PELIC 5 E	PELIC 5 E
	XS0419743629	XS0419743629	XS0419743629	XS0419743629
	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
	1.500%	1.500%	1.500%	1.500%
	1.173%	1.179%	1.181%	1.189%
	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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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

	37th Quarter	38th Quarter	39th Quarter	40th Quarter
	PELIC 5 F	PELIC 5 F	PELIC 5 F	PELIC 5 F
	XS0419743975	XS0419743975	XS0419743975	XS0419743975
	460	460	460	460
	23,000,000.00	23,000,000.00	23,000,000.00	23,000,000.00
	50,000.00	50,000.00	50,000.00	50,000.00
	23,000,000.00	23,000,000.00	23,000,000.00	23,000,000.00
	50,000.00	50,000.00	50,000.00	50,000.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	962,462.63	906,008.97	620,074.45	690,520.74

Capitalised Interest Ledger (CIL)

Provisioning under CIL preceding IPD

Capitalised Interest Receivables for Current Period

Capitalised Interest Application Amount

Deemed Principal Losses offset against CIL

Ending CIL balance

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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Principal Deficiency Ledgers (PDL's)

	37th Quarter	38th Quarter	39th Quarter	40th 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)	136,308.19	205,497.48	354,247.82	307,339.88

Principal Draw Test

Class B PDL balance	0.00	0.00	0.00	0.00
Principal Amount Outstanding of Class B Notes @ IPD	144,869,234.45	141,419,703.76	137,632,230.59	134,258,800.92
Trigger (less than or equals) 50%	72,434,617.23	70,709,851.88	68,816,115.30	67,129,400.46
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	20,430,276.67	19,943,804.40	19,409,673.57	18,933,933.48
Trigger (less than or equals) 75%	15,322,707.50	14,957,853.30	14,557,255.18	14,200,450.11
Result	YES	YES	YES	YES

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Available Interest Distribution Amount

	37th Quarter	38th Quarter	39th Quarter	40th Quarter
Interest Collection Proceeds received by Issuer as interest payments	1,202,825.11	1,144,475.88	1,080,333.18	1,086,493.22
Payments received from the Hedge Counterparty	455,270.60	453,730.67	422,582.68	394,289.77
Proceeds of any Authorised Investment	0.00	0.00	0.00	0.00
Amounts standing to the credit of the Cash Reserve Account	18,670,848.58	18,242,700.47	17,772,607.68	17,353,905.06
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	7,000.00	0.00	0.00	0.00
(3rd) Issuer Expenses	224,995.78	209,417.04	244,578.38	212,742.79
(4th) Payments under Hedging Agreements (Except for an early termination of the Hedging Agreement)	613,333.72	602,741.85	565,548.83	522,830.14
(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	64,038.00	66,105.00	62,985.00	62,010.00
(8th) Payments on Class B PDL	0.00	0.00	0.00	0.00
(9th) Payments of Interest Amount Class C Note	29,914.50	30,151.00	28,506.50	27,258.00
(10th) Payments on Class C PDL	0.00	0.00	0.00	0.00
(11th) Payments of Interest Amount Class D Note	48,191.00	48,378.00	45,677.50	43,461.00
(12th) Payments on Class D PDL	136,308.19	205,497.48	354,247.82	307,339.88

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Pre-enforcement Interest Priority of Payments

	37th Quarter	38th Quarter	39th Quarter	40th Quarter
(13th) Payments to Cash Reserve Account up to Required Balance	18,242,700.47	17,772,607.68	17,353,905.06	16,968,525.50
(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	962,462.63	906,008.97	620,074.45	690,520.74

Available Principal Distribution Amount

Principal Collection Proceeds	14,135,295.49	15,464,261.95	13,602,506.23	12,538,645.41
Available Interest Distribution Amount for PDL curing	136,308.19	205,497.48	354,247.82	307,339.88
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	403,782,703.06	392,968,678.46	383,336,834.25	374,471,554.51
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	18,242,700.47	17,772,607.68	17,353,905.06	16,968,525.50
Required Cash Reserve Account Balance	18,242,700.47	17,772,607.68	17,353,905.06	16,968,525.50
Result	YES	YES	YES	YES

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Pro Rata Test

	37th Quarter	38th Quarter	39th Quarter	40th Quarter
(3) Arrears Test: Principal Outstanding Balance of the Loans in arrears (90-365 days) (less Net Provisioned Amounts)	1,837,583.51	1,181,791.82	898,361.79	846,693.36
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	0.184%	0.118%	0.090%	0.085%
Trigger (less than) 3%	YES	YES	YES	YES
Result				
(4) the Aggregate Principal Outstanding Balance of the Loans	585,090,015.76	569,420,256.33	555,463,502.28	542,581,962.13
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	58.509%	56.942%	55.546%	54.258%
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)	284,430.87	20,977.86	-162,187.49	-309,644.46
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	0.028%	0.002%	-0.016%	-0.031%
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

	37th Quarter	38th Quarter	39th Quarter	40th 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	9,849,128.44	10,814,024.60	9,631,844.21	8,865,279.74
Principal amortisation amount Class B Notes	3,449,530.69	3,787,473.17	3,373,429.67	3,104,950.33
Principal amortisation amount Class C Notes	486,472.27	534,130.83	475,740.09	437,877.61
Principal amortisation amount Class D Notes	486,472.28	534,130.83	475,740.08	437,877.61
Total Pre-Enforcement Principal Payment Priorities	14,271,603.68	15,669,759.43	13,956,754.05	12,845,985.29

Cash Reserve

Funds credited at Previous IPD / Closing proceeds	18,670,848.58	18,242,700.47	17,772,607.68	17,353,905.06
Deductions from Cash Reserve Account				
Cash Reserve Transfer to Issuer Available Funds	18,670,848.58	18,242,700.47	17,772,607.68	17,353,905.06
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	18,242,700.47	17,772,607.68	17,353,905.06	16,968,525.50
Cash Reserve Account Required Balance				
Target Cash Reserve Amount	18,242,700.47	17,772,607.68	17,353,905.06	16,968,525.50

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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	599,361,619.44	585,090,015.76	569,420,256.33	555,463,502.28
Total Principal Collections received	14,135,295.49	15,464,261.95	13,602,506.23	12,538,645.41
Total Capitalised Interest	0.00	0.00	0.00	0.00
Deemed Principal Loss (arrears + written-off)	136,308.19	205,497.48	354,247.82	307,339.88
Principal Loss	0.00	0.00	0.00	35,554.86
Aggregate Principal Balance at the end of the collection period (including Substitutions)	585,090,015.76	569,420,256.33	555,463,502.28	542,581,962.13
Gross Aggregate Principal Balance at the end of the collection period (including Net DPLs)	590,642,927.17	574,912,450.98	561,043,551.89	548,198,831.86
Cumulative Deemed Principal Loss	9,742,555.06	9,948,052.54	10,302,300.36	10,609,640.24
Cumulative Deemed Principal Loss Recovered	3,859,792.95	4,126,007.19	4,389,534.58	4,658,307.77
Cumulative of Principal balance of written-off balance reported as DPL's in previous CP's	329,850.70	329,850.70	332,716.17	334,462.74
Net Provisioned Amounts	5,882,762.11	5,822,045.35	5,912,765.78	5,951,332.47
<u>Principal balance of all overdue loans</u>				
1 month < overdue =< 2 months	760,464.46	874,420.99	514,834.21	579,575.53
2 month < overdue =< 3 months	160,134.90	542,377.98	459,230.76	224,076.46
3 month < overdue =< 6 months	526,510.10	411,398.89	755,482.90	675,372.90
6 month < overdue =< 9 months	733,812.06	293,122.89	126,785.70	398,178.96
9 month < overdue =< 12 months	292,830.48	456,292.18	178,280.68	82,785.96
12 months < overdue =< 24 months	1,424,747.06	1,245,178.44	1,164,178.84	1,255,777.51
24 months < overdue =< 36 months	1,988,154.76	1,672,043.77	1,532,815.37	895,267.34
Overdue > 36 months	2,754,291.16	2,925,801.00	3,053,584.08	3,490,643.16
Overdue > 12 months	6,167,192.98	5,843,023.21	5,750,578.29	5,641,688.01
Overdue > 3 months	7,720,345.62	7,003,837.17	6,811,127.57	6,798,025.83

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

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<u>Principal balance of subsidised overdue loans</u>				
1 month < overdue =< 3 months	0.00	27,529.38	38,010.11	0.00
2 month < overdue =< 3 months	0.00	0.00	0.00	0.00
3 month < overdue =< 6 months	0.00	0.00	0.00	0.00
6 month < overdue =< 9 months	0.00	0.00	0.00	0.00
9 month < overdue =< 12 months	0.00	0.00	0.00	0.00
12 months < overdue =< 24 months	35,757.66	35,757.66	35,757.66	35,757.66
24 months < overdue =< 36 months	168,381.65	167,662.89	57,778.53	2,056.19
Overdue > 36 months	84,083.35	84,083.35	84,083.35	96,708.07
Overdue > 12 months	288,222.66	287,503.90	177,619.54	134,521.92
Overdue > 3 months	288,222.66	287,503.90	177,619.54	134,521.92

Collateral Characteristics (at the end of the Collection Period)

Aggregate Principal Balance	590,642,927.17	574,912,450.98	561,043,551.89	548,198,831.86
Aggregate Principal Balance of subsidized loans	17,570,654.13	16,528,934.20	15,863,343.57	15,990,920.78
Weighted average spread	0.8943%	0.8903%	0.8904%	0.8881%
Weighted average interest rate	0.5956%	0.5963%	0.5985%	0.6055%
Weighted average seasoning (months)	144.2	150.4	153.2	156.1
Weighted average remaining term (months)	313.3	310.9	308.8	306.5
Weighted LTV (current based on the last valuation of the properties)	61.7%	61.1%	60.6%	60.0%
Number of Contracts	10,678	10,514	10,359	10,221

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<u>Ratios</u>	37th Quarter	38th Quarter	39th Quarter	40th Quarter
Gross Cumulative Default Ratio				
Class B Notes (17%)	0.617%	0.584%	0.575%	0.564%
Class C Notes (9%)	0.617%	0.584%	0.575%	0.564%
Class D Notes (3%)	0.617%	0.584%	0.575%	0.564%
(Principal balance of all Overdue loans > 90 days - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3%)	0.184%	0.118%	0.090%	0.085%
(Principal balance of all Overdue loans - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3.5%)	0.028%	0.002%	-0.016%	-0.031%
Loans overdue > 1 month / Initial Principal Balance (PDD)	0.864%	0.842%	0.779%	0.760%
Loans overdue > 3 months / Initial Principal Balance (PDD)	0.772%	0.700%	0.681%	0.680%
Loans overdue > 12 months / Initial Principal Balance (PDD)	0.617%	0.584%	0.575%	0.564%
Prepayments of the period / Principal Balance at the start to the period (quarterly CPR)	1.221%	1.501%	1.304%	1.139%
Annual prepayment rate (average annualised CPR)	4.421%	4.804%	4.996%	4.982%

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Loan Substitution

	37th Quarter	38th Quarter	39th Quarter	40th Quarter
Substituted to date for unpermitted variations since portfolio determination date (cumulative)	67,903,423.33	68,315,298.55	68,376,574.57	68,708,681.18
Substituted to date since portfolio determination date (cumulative) / initial portfolio amount %	6.79%	6.83%	6.84%	6.87%
Weighted average Portfolio CLTV (as a collateral determination date) **	81.13%	59.37%	59.35%	58.33%
Weighted average Portfolio CLTV (after substitution) **	81.09%	59.37%	59.34%	58.34%
Substitution Loans (incoming loans) to date for unpermitted variations since PDD (cumulative)	67,951,824.71	68,344,664.02	68,411,497.93	68,715,511.86
<u>Profile of outgoing loans</u>				
Substituted this period (No of loans)				
For unpermitted variations	7	6	1	5
For breach of Mortgage Asset Warranties	0	0	0	0
Total amount				
For unpermitted variations	570,827.48	411,875.22	61,276.02	332,106.61
For breach of Mortgage Asset Warranties	0.00	0.00	0.00	0.00
Average Loan Size	81,546.78	68,645.87	61,276.02	66,421.32
Weighted Average Seasoning (by value) Months	51.01	103.68	207.87	122.90
Weighted Average Spread (%)	2.4401%	1.9537%	0.6000%	0.9492%
Weighted Average Remaining Term (by value) Months	334.03	390.22	152.13	380.78
Weighted Average CLTV %	70.63%	72.03%	92.21%	64.48%
Weighted Average OLTV %	71.38%	87.98%	97.22%	87.25%

** 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

	37th Quarter	38th Quarter	39th Quarter	40th Quarter
<u>Profile of incoming loans</u>				
Substituted this period (No of loans)	11	7	2	5
Total amount	577,035.17	392,839.31	66,833.91	304,013.93
Average Loan Size	52,457.74	56,119.90	33,416.96	60,802.79
Weighted Average Seasoning (by value) Months	103.71	139.68	94.99	158.67
Weighted Average Spread (%)	0.5516%	0.3774%	1.7850%	1.2813%
Weighted Average Remaining Term (by value) Months	297.93	365.54	358.83	301.54
Weighted Average CLTV %	43.98%	61.44%	63.00%	63.26%
Weighted Average OLTV %	55.81%	73.97%	75.58%	85.15%

Permitted Variations

Permitted variations done to date since collateral determination date (cumulative)	13,015,598.59	13,015,598.59	13,447,378.87	16,874,044.09
Permitted variations done to date since collateral determination date (cumulative) / initial portfolio amount % **	1.30%	1.30%	1.34%	1.69%
<u>Variation in Spreads (cumulative)</u>				
Number of loans affected	163	165	165	168
Aggregate Amount of loans affected (as at CP end)	9,721,932.82	10,047,110.64	10,047,110.64	12,818,402.24
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

Variations in Maturity (cumulative)

	37th Quarter	38th Quarter	39th Quarter	40th Quarter
Number of loans affected	52	54	54	56
Aggregate Amount of loans affected (as at CP end)	3,293,665.77	3,400,268.23	3,400,268.23	4,055,641.85
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