

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



Collection Period End Date: 28-Feb-2021

Notes

	45th Quarter	46th Quarter	47th Quarter	48th Quarter
Interest Rate Period start date	16-Mar-2020	15-Jun-2020	15-Sep-2020	15-Dec-2020
Interest Rate Period end date	15-Jun-2020	15-Sep-2020	15-Dec-2020	15-Mar-2021
Number of Days in the Period	91	92	91	90
Interest Payment Date	15-Jun-2020	15-Sep-2020	15-Dec-2020	15-Mar-2021
Relevant 3M Euribor rate	-0.489%	-0.364%	-0.484%	-0.543%

Class A

	45th Quarter	46th Quarter	47th Quarter	48th 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	337,116,908.13	330,130,966.73	321,898,610.00	314,319,574.18
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	22,474.46	22,008.73	21,459.91	20,954.64
Total Principal Amount Outstanding as of the end of the Interest Rate Period	330,130,966.73	321,898,610.00	314,319,574.18	307,744,173.42
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	22,008.73	21,459.91	20,954.64	20,516.28
Spread	0.300%	0.300%	0.300%	0.300%
Interest Rate	-0.189%	-0.064%	-0.184%	-0.243%
Interest Amount per denomination	-10.74	0.00	0.00	0.00
Total Interest Amount	-161,100.00	0.00	0.00	0.00
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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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 (Fitch)

Current Ratings (Fitch)

45th Quarter

46th Quarter

47th Quarter

48th Quarter

	45th Quarter	46th Quarter	47th Quarter	48th Quarter
PELIC 5 B	PELIC 5 B	PELIC 5 B	PELIC 5 B	PELIC 5 B
XS0419743389	XS0419743389	XS0419743389	XS0419743389	XS0419743389
3,900	3,900	3,900	3,900	3,900
118,070,865.64	115,624,129.43	112,740,852.25	110,086,392.33	110,086,392.33
30,274.58	29,647.21	28,907.91	28,227.28	28,227.28
115,624,129.43	112,740,852.25	110,086,392.33	110,086,392.33	107,783,442.70
29,647.21	28,907.91	28,227.28	28,227.28	27,636.78
0.500%	0.500%	0.500%	0.500%	0.500%
0.011%	0.136%	0.016%	0.016%	-0.043%
0.84	10.30	1.17	0.00	0.00
3,276.00	40,170.00	4,563.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
3,276.00	40,170.00	4,563.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
BBB-	BBB-	BBB-	BBB-	BBB-
A- (sf)	A- (sf)	A- (sf)	A- (sf)	A- (sf)

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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 (Fitch)

Current Ratings (Fitch)

45th Quarter

46th Quarter

47th Quarter

48th Quarter

	45th Quarter	46th Quarter	47th Quarter	48th 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
16,651,019.52	16,305,966.97	15,899,350.96	15,525,004.05	15,525,004.05
30,274.58	29,647.21	28,907.91	28,227.28	28,227.28
16,305,966.97	15,899,350.96	15,525,004.05	15,525,004.05	15,200,229.10
29,647.21	28,907.91	28,227.28	28,227.28	27,636.78
0.900%	0.900%	0.900%	0.900%	0.900%
0.411%	0.536%	0.416%	0.357%	0.357%
31.45	40.61	30.40	25.19	25.19
17,297.50	22,335.50	16,720.00	13,854.50	13,854.50
0.00	0.00	0.00	0.00	0.00
17,297.50	22,335.50	16,720.00	13,854.50	13,854.50
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

	45th Quarter	46th Quarter	47th Quarter	48th Quarter
	PELIC 5 D	PELIC 5 D	PELIC 5 D	PELIC 5 D
	XS0419743546	XS0419743546	XS0419743546	XS0419743546
	550	550	550	550
	16,651,019.51	16,305,966.97	15,899,350.96	15,525,004.05
	30,274.58	29,647.21	28,907.91	28,227.28
	16,305,966.97	15,899,350.96	15,525,004.05	15,200,229.10
	29,647.21	28,907.91	28,227.28	27,636.78
	1.250%	1.250%	1.250%	1.250%
	0.761%	0.886%	0.766%	0.707%
	58.24	67.13	55.97	49.89
	32,032.00	36,921.50	30,783.50	27,439.50
	0.00	0.00	0.00	0.00
	32,032.00	36,921.50	30,783.50	27,439.50
	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

	45th Quarter	46th Quarter	47th Quarter	48th 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
	1.500%	1.500%	1.500%	1.500%
	1.011%	1.136%	1.016%	0.957%
	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

	45th Quarter	46th Quarter	47th Quarter	48th Quarter
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	702,165.01	701,457.90	656,126.71	314,250.64

Capitalised Interest Ledger (CIL)

Provisioning under CIL preceding IPD	0.00	0.00	0.00	0.00
Capitalised Interest Receivables for Current Period	105,907.40	199,448.97	191,265.56	175,397.89
Capitalised Interest Application Amount	105,907.40	199,448.97	191,265.56	175,397.89
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)

	45th Quarter	46th Quarter	47th Quarter	48th 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)	36,210.08	52,889.23	139,993.02	176,637.39

Principal Draw Test

Class B PDL balance	0.00	0.00	0.00	0.00
Principal Amount Outstanding of Class B Notes @ IPD	118,070,865.64	115,624,129.43	112,740,852.25	110,086,392.33
Trigger (less than or equals) 50%	59,035,432.82	57,812,064.72	56,370,426.13	55,043,196.17
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	16,651,019.52	16,305,966.97	15,899,350.96	15,525,004.05
Trigger (less than or equals) 75%	12,488,264.64	12,229,475.23	11,924,513.22	11,643,753.04
Result	YES	YES	YES	YES

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Available Interest Distribution Amount

	45th Quarter	46th Quarter	47th Quarter	48th Quarter
Interest Collection Proceeds received by Issuer as interest payments	832,216.10	590,704.49	799,186.53	469,203.08
Payments received from the Hedge Counterparty	465,754.58	421,174.20	375,258.80	467,827.71
Proceeds of any Authorised Investment	0.00	0.00	0.00	0.00
Amounts standing to the credit of the Cash Reserve Account	15,344,694.38	15,041,010.90	14,683,144.93	14,353,679.24
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	105,907.40	199,448.97	191,265.56	175,397.89
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	221,093.59	179,490.59	189,611.25	163,147.79
(4th) Payments under Hedging Agreements (Except for an early termination of the Hedging Agreement)	695,487.38	535,928.91	657,379.10	702,935.87
(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	3,276.00	40,170.00	4,563.00	0.00
(8th) Payments on Class B PDL	0.00	0.00	0.00	0.00
(9th) Payments of Interest Amount Class C Note	17,297.50	22,335.50	16,720.00	13,854.50
(10th) Payments on Class C PDL	0.00	0.00	0.00	0.00
(11th) Payments of Interest Amount Class D Note	32,032.00	36,921.50	30,783.50	27,439.50
(12th) Payments on Class D PDL	36,210.08	52,889.23	139,993.02	176,637.39

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Pre-enforcement Interest Priority of Payments

	45th Quarter	46th Quarter	47th Quarter	48th Quarter
(13th) Payments to Cash Reserve Account up to Required Balance	15,041,010.90	14,683,144.93	14,353,679.24	14,067,842.23
(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	702,165.01	701,457.90	656,126.71	314,250.64

Available Principal Distribution Amount

Principal Collection Proceeds	10,192,480.02	12,075,425.67	11,033,462.10	9,526,660.79
Available Interest Distribution Amount for PDL curing	36,210.08	52,889.23	139,993.02	176,637.39
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	105,907.40	199,448.97	191,265.56	175,397.89
Less any Principal Draw Amounts	0.00	0.00	0.00	0.00

Pro Rata Test

(1) Principal amount outstanding of Class A Notes	330,130,966.73	321,898,610.00	314,319,574.18	307,744,173.42
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	15,041,010.90	14,683,144.93	14,353,679.24	14,067,842.23
Required Cash Reserve Account Balance	15,041,010.90	14,683,144.93	14,353,679.24	14,067,842.23
Result	YES	YES	YES	YES

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Pro Rata Test

	45th Quarter	46th Quarter	47th Quarter	48th Quarter
(3) Arrears Test: Principal Outstanding Balance of the Loans in arrears (90-365 days) (less Net Provisioned Amounts)	214,310.41	864,994.84	22,644.24	-160,485.88
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	0.021%	0.086%	0.002%	-0.016%
Trigger (less than) 3%	YES	YES	YES	YES
Result				
(4) the Aggregate Principal Outstanding Balance of the Loans	478,269,354.00	466,340,488.10	455,358,298.49	445,768,438.30
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	47.827%	46.634%	45.536%	44.577%
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)	-722,892.99	-735,446.83	-1,000,798.10	-1,030,630.38
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%	-0.074%	-0.100%	-0.103%
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

	45th Quarter	46th Quarter	47th Quarter	48th 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	6,985,941.40	8,232,356.73	7,579,035.82	6,575,400.76
Principal amortisation amount Class B Notes	2,446,736.21	2,883,277.18	2,654,459.92	2,302,949.63
Principal amortisation amount Class C Notes	345,052.55	406,616.01	374,346.91	324,774.95
Principal amortisation amount Class D Notes	345,052.54	406,616.01	374,346.91	324,774.95
Total Pre-Enforcement Principal Payment Priorities	10,122,782.70	11,928,865.93	10,982,189.56	9,527,900.29

Cash Reserve

Funds credited at Previous IPD / Closing proceeds	15,344,694.38	15,041,010.90	14,683,144.93	14,353,679.24
Deductions from Cash Reserve Account				
Cash Reserve Transfer to Issuer Available Funds	15,344,694.38	15,041,010.90	14,683,144.93	14,353,679.24
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	15,041,010.90	14,683,144.93	14,353,679.24	14,067,842.23
Cash Reserve Account Required Balance				
Target Cash Reserve Amount	15,041,010.90	14,683,144.93	14,353,679.24	14,067,842.23

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

Change in Aggregate Principal Outstanding Balance

	45th Quarter	46th Quarter	47th Quarter	48th Quarter
Aggregate Principal Balance at the start of collection period	488,392,136.68	478,269,353.98	466,340,488.05	455,358,298.49
Total Principal Collections received	10,192,480.02	12,075,425.67	11,033,462.10	9,526,660.79
Total Capitalised Interest	105,907.40	199,448.97	191,265.56	175,397.89
Deemed Principal Loss (arrear + written-off)	36,210.08	52,889.23	139,993.02	176,637.39
Principal Loss	0.00	0.00	0.00	61,959.94
Aggregate Principal Balance at the end of the collection period (including Substitutions)	478,269,353.98	466,340,488.05	455,358,298.49	445,768,438.26
Gross Aggregate Principal Balance at the end of the collection period (including Net DPLs)	480,144,596.22	468,249,977.29	457,151,195.45	447,675,583.09

Cumulative Deemed Principal Loss	11,112,504.71	11,165,393.94	11,305,386.96	11,482,024.35
Cumulative Deemed Principal Loss Recovered	8,884,527.48	8,900,335.13	9,151,510.81	9,200,871.02
Cumulative of Principal balance of written-off balance reported as DPL's in previous CP's	352,734.99	355,569.57	360,979.19	374,008.50
Net Provisioned Amounts	2,227,977.23	2,265,058.81	2,153,876.15	2,281,153.33

Principal balance of all overdue loans

1 month < overdue =< 2 months	768,347.86	73,799.04	285,693.72	418,432.79
2 month < overdue =< 3 months	548,266.11	95,484.87	119,097.23	134,622.32
3 month < overdue =< 6 months	609,696.46	924,645.29	132,498.86	289,814.39
6 month < overdue =< 9 months	281,973.51	282,028.87	563,693.70	180,995.78
9 month < overdue =< 12 months	45,533.43	393,767.51	327,249.78	399,334.33
12 months < overdue =< 24 months	435,095.87	459,076.10	481,929.49	460,649.73
24 months < overdue =< 36 months	151,354.88	107,378.43	0.00	118,724.66
Overdue > 36 months	918,633.49	963,157.45	671,148.56	671,148.56
Overdue > 12 months	1,505,084.24	1,529,611.98	1,153,078.05	1,250,522.95
Overdue > 3 months	2,442,287.64	3,130,053.65	2,176,520.39	2,120,667.45

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Collection Period End Date: 28-Feb-2021

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

	45th Quarter	46th Quarter	47th Quarter	48th Quarter
<u>Principal balance of subsidised overdue loans</u>				
1 month < overdue =< 3 months	64,758.38	0.00	0.00	0.00
2 month < overdue =< 3 months	0.00	0.00	43,301.96	0.00
3 month < overdue =< 6 months	0.00	33,696.28	0.00	43,301.96
6 month < overdue =< 9 months	0.00	0.00	33,696.28	0.00
9 month < overdue =< 12 months	0.00	0.00	0.00	33,696.28
12 months < overdue =< 24 months	0.00	0.00	0.00	0.00
24 months < overdue =< 36 months	0.00	0.00	0.00	0.00
Overdue > 36 months	0.00	0.00	0.00	0.00
Overdue > 12 months	0.00	0.00	0.00	0.00
Overdue > 3 months	0.00	33,696.28	33,696.28	76,998.24

Collateral Characteristics (at the end of the Collection Period)

Aggregate Principal Balance	480,144,596.22	468,249,977.29	457,151,195.45	447,675,583.09
Aggregate Principal Balance of subsidized loans	9,674,756.66	4,272,535.74	2,170,984.01	762,110.27
Weighted average spread	0.8756%	0.8795%	0.8718%	0.8651%
Weighted average interest rate	0.5288%	0.5604%	0.4605%	0.3605%
Weighted average seasoning (months)	170.6	173.6	176.9	179.5
Weighted average remaining term (months)	295.7	293.1	290.6	289.5
Weighted LTV (current based on the last valuation of the properties)	57.1%	56.4%	55.7%	55.3%
Number of Contracts	9,455	9,220	9,158	9,030

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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

45th Quarter

46th Quarter

47th Quarter

48th Quarter

	758	790	761	776
	53,190,465.69	54,733,589.13	53,086,380.70	54,064,292.54
	206	225	238	242
	13,875,919.33	15,100,436.22	15,724,565.00	15,867,800.58

- Moratorium of principal

Nr. Of Loans

Outstanding Balance

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<u>Ratios</u>	45th Quarter	46th Quarter	47th Quarter	48th Quarter
Gross Cumulative Default Ratio				
Class B Notes (17%)	0.151%	0.153%	0.115%	0.125%
Class C Notes (9%)	0.151%	0.153%	0.115%	0.125%
Class D Notes (3%)	0.151%	0.153%	0.115%	0.125%
(Principal balance of all Overdue loans > 90 days - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3%)	0.021%	0.086%	0.002%	-0.016%
(Principal balance of all Overdue loans - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3.5%)	-0.072%	-0.074%	-0.100%	-0.103%
Loans overdue > 1 month / Initial Principal Balance (PDD)	0.376%	0.330%	0.258%	0.267%
Loans overdue > 3 months / Initial Principal Balance (PDD)	0.244%	0.313%	0.218%	0.212%
Loans overdue > 12 months / Initial Principal Balance (PDD)	0.151%	0.153%	0.115%	0.125%
Prepayments of the period / Principal Balance at the start to the period (quarterly CPR)	0.956%	1.489%	1.308%	1.036%
Annual prepayment rate (average annualised CPR)	4.667%	5.000%	4.953%	4.630%

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Collection Period End Date: 28-Feb-2021

Loan Substitution

	45th Quarter	46th Quarter	47th Quarter	48th Quarter
Substituted to date for unpermitted variations since portfolio determination date (cumulative)	73,525,644.62	74,641,083.54	79,439,179.16	81,154,942.57
Substituted to date since portfolio determination date (cumulative) / initial portfolio amount %	7.35%	7.46%	7.94%	8.12%
Weighted average Portfolio CLTV (as a collateral determination date) **	55.66%	55.01%	54.39%	53.73%
Weighted average Portfolio CLTV (after substitution) **	55.65%	55.00%	54.31%	53.74%
Substitution Loans (incoming loans) to date for unpermitted variations since PDD (cumulative)	73,547,537.25	74,663,718.54	79,468,497.10	81,197,184.08
<u>Profile of outgoing loans</u>				
Substituted this period (No of loans)				
For unpermitted variations	14	23	90	29
For breach of Mortgage Asset Warranties	0	0	0	0
Total amount				
For unpermitted variations	851,181.17	1,115,438.92	4,798,095.62	1,715,763.41
For breach of Mortgage Asset Warranties	0.00	0.00	0.00	0.00
Average Loan Size	60,798.66	48,497.34	53,312.17	59,164.26
Weighted Average Seasoning (by value) Months	156.69	170.91	160.20	205.68
Weighted Average Spread (%)	1.0180%	0.8477%	0.8683%	0.8577%
Weighted Average Remaining Term (by value) Months	322.43	254.98	290.23	244.09
Weighted Average CLTV %	73.99%	56.11%	65.02%	71.61%
Weighted Average OLTV %	86.25%	81.80%	84.92%	80.36%

*** 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

Profile of incoming loans

	45th Quarter	46th Quarter	47th Quarter	48th Quarter
Substituted this period (No of loans)	15	22	173	25
Total amount	861,696.31	1,116,181.29	4,804,778.56	1,728,686.98
Average Loan Size	57,446.42	50,735.51	27,773.29	69,147.48
Weighted Average Seasoning (by value) Months	153.67	184.55	182.98	139.33
Weighted Average Spread (%)	1.0104%	0.6984%	1.1165%	1.3030%
Weighted Average Remaining Term (by value) Months	283.34	267.49	189.44	296.13
Weighted Average CLTV %	47.46%	49.80%	35.15%	57.15%
Weighted Average OLV %	67.97%	74.48%	64.90%	78.86%

Permitted Variations

Permitted variations done to date since collateral determination date (cumulative)	21,605,328.44	21,622,953.72	25,903,530.17	26,269,422.12
Permitted variations done to date since collateral determination date (cumulative) / initial portfolio amount % **	2.16%	2.16%	2.59%	2.63%
<u>Variation in Spreads (cumulative)</u>				
Number of loans affected	220	220	272	275
Aggregate Amount of loans affected (as at CP end)	17,113,030.74	17,113,030.74	21,393,607.19	21,759,499.14
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)

	45th Quarter	46th Quarter	47th Quarter	48th Quarter
Number of loans affected	60	61	61	61
Aggregate Amount of loans affected (as at CP end)	4,492,297.70	4,509,922.98	4,509,922.98	4,509,922.98
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)	24-Feb-2053	23-Apr-2059	23-Oct-2059	23-Apr-2060
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)	107	32	26	20