

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



Collection Period End Date: 30-Nov-2021

**Notes**

	48th Quarter	49th Quarter	50th Quarter	51st Quarter
Interest Rate Period start date	15-Dec-2020	15-Mar-2021	15-Jun-2021	15-Sep-2021
Interest Rate Period end date	15-Mar-2021	15-Jun-2021	15-Sep-2021	15-Dec-2021
Number of Days in the Period	90	92	92	91
Interest Payment Date	15-Mar-2021	15-Jun-2021	15-Sep-2021	15-Dec-2021
Relevant 3M Euribor rate	-0.543%	-0.542%	-0.548%	-0.544%

**Class A**

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	314,319,574.18	307,744,173.42	300,953,932.02	293,003,723.58
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	20,954.64	20,516.28	20,063.60	19,533.58
Total Principal Amount Outstanding as of the end of the Interest Rate Period	307,744,173.42	300,953,932.02	293,003,723.58	0.00
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	20,516.28	20,063.60	19,533.58	6.98
Spread	0.300%	0.300%	0.300%	0.300%
Interest Rate	-0.243%	-0.242%	-0.248%	-0.244%
Interest Amount per denomination	0.00	0.00	0.00	0.00
Total Interest Amount	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	0.00	0.00	0.00	0.00
Original Ratings (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**

	48th Quarter	49th Quarter	50th Quarter	51st 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	110,086,392.33	107,783,442.70	105,405,247.89	102,620,789.53
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	28,227.28	27,636.78	27,026.99	26,313.02
Total Principal Amount Outstanding as of the end of the Interest Rate Period	107,783,442.70	105,405,247.89	102,620,789.53	0.00
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	27,636.78	27,026.99	26,313.02	9.41
Spread	0.500%	0.500%	0.500%	0.500%
Interest Rate	-0.043%	-0.042%	-0.048%	-0.044%
Interest Amount per denomination	0.00	0.00	0.00	0.00
Total Interest Amount	0.00	0.00	0.00	0.00
Deferred Interest	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	0.00	0.00	0.00	0.00
Interest Amount deferred to the next Interest Payment Date	0.00	0.00	0.00	0.00
Original Ratings (Fitch)	BBB-	BBB-	BBB-	BBB-
Current Ratings (Fitch)	A- (sf)	A- (sf)	A- (sf)	A- (sf)

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**Notes**

**Class C**

	48th Quarter	49th Quarter	50th Quarter	51st Quarter
Bloomberg Ticker	PELIC 5 C	PELIC 5 C	PELIC 5 C	PELIC 5 C
ISIN	XS0419743462	XS0419743462	XS0419743462	XS0419743462
Total number of Notes	550	550	550	550
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	15,525,004.05	15,200,229.10	14,864,842.66	14,472,162.63
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	28,227.28	27,636.78	27,026.99	26,313.02
Total Principal Amount Outstanding as of the end of the Interest Rate Period	15,200,229.10	14,864,842.66	14,472,162.63	0.00
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	27,636.78	27,026.99	26,313.02	9.41
Spread	0.900%	0.900%	0.900%	0.900%
Interest Rate	0.357%	0.358%	0.352%	0.356%
Interest Amount per denomination	25.19	25.28	24.31	23.68
Total Interest Amount	13,854.50	13,904.00	13,370.50	13,024.00
Deferred Interest	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	13,854.50	13,904.00	13,370.50	13,024.00
Interest Amount deferred to the next Interest Payment Date	0.00	0.00	0.00	0.00
Original Ratings (Fitch)	B	B	B	B
Current Ratings (Fitch)	BBB (sf)	BBB (sf)	BBB (sf)	BBB (sf)

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<u>Notes</u>	48th Quarter	49th Quarter	50th Quarter	51st 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	15,525,004.05	15,200,229.10	14,864,842.65	14,472,162.63
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	28,227.28	27,636.78	27,026.99	26,313.02
Total Principal Amount Outstanding as of the end of the Interest Rate Period	15,200,229.10	14,864,842.65	14,472,162.63	0.00
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	27,636.78	27,026.99	26,313.02	9.41
Spread	1.250%	1.250%	1.250%	1.250%
Interest Rate	0.707%	0.708%	0.702%	0.706%
Interest Amount per denomination	49.89	50.00	48.49	46.96
Total Interest Amount	27,439.50	27,500.00	26,669.50	25,828.00
Deferred Interest	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	27,439.50	27,500.00	26,669.50	25,828.00
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

	48th Quarter	49th Quarter	50th Quarter	51st 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%
	0.957%	0.958%	0.952%	0.956%
	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

	48th Quarter	49th Quarter	50th Quarter	51st 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	0.00
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	314,250.64	475,572.45	740,570.65	0.00

**Capitalised Interest Ledger (CIL)**

Provisioning under CIL preceding IPD	0.00	0.00	0.00	0.00
Capitalised Interest Receivables for Current Period	175,397.89	181,764.21	177,852.34	61,818.04
Capitalised Interest Application Amount	175,397.89	181,764.21	177,852.34	61,818.04
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)**

	48th Quarter	49th Quarter	50th Quarter	51st 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)	176,637.39	142,405.21	23,521.43	70,237.38

**Principal Draw Test**

Class B PDL balance	0.00	0.00	0.00	0.00
Principal Amount Outstanding of Class B Notes @ IPD	110,086,392.33	107,783,442.70	105,405,247.89	102,620,789.53
Trigger (less than or equals) 50%	55,043,196.17	53,891,721.35	52,702,623.95	51,310,394.77
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	15,525,004.05	15,200,229.10	14,864,842.66	14,472,162.63
Trigger (less than or equals) 75%	11,643,753.04	11,400,171.83	11,148,632.00	10,854,121.97
Result	YES	YES	YES	YES

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**Available Interest Distribution Amount**

	48th Quarter	49th Quarter	50th Quarter	51st Quarter
Interest Collection Proceeds received by Issuer as interest payments	469,203.08	504,061.69	575,682.33	401,142.30
Payments received from the Hedge Counterparty	467,827.71	577,290.65	588,299.53	566,623.22
Proceeds of any Authorised Investment	0.00	0.00	0.00	0.00
Amounts standing to the credit of the Cash Reserve Account	14,353,679.24	14,067,842.23	13,772,665.96	13,427,065.15
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	175,397.89	181,764.21	177,852.34	61,818.04
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	163,147.79	196,370.07	189,285.50	251,062.18
(4th) Payments under Hedging Agreements (Except for an early termination of the Hedging Agreement)	702,935.87	702,541.09	694,017.43	664,279.87
(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	1,636,343.35
(6th) Payments on Class A PDL	0.00	0.00	0.00	0.00
(7th) Payment of Interest Amount Class B Note	0.00	0.00	0.00	0.00
(8th) Payments on Class B PDL	0.00	0.00	0.00	0.00
(9th) Payments of Interest Amount Class C Note	13,854.50	13,904.00	13,370.50	13,024.00
(10th) Payments on Class C PDL	0.00	0.00	0.00	0.00
(11th) Payments of Interest Amount Class D Note	27,439.50	27,500.00	26,669.50	25,828.00
(12th) Payments on Class D PDL	176,637.39	142,405.21	23,521.43	70,237.38

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**Pre-enforcement Interest Priority of Payments**

	48th Quarter	49th Quarter	50th Quarter	51st Quarter
(13th) Payments to Cash Reserve Account up to Required Balance	14,067,842.23	13,772,665.96	13,427,065.15	0.00
(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	314,250.64	475,572.45	740,570.65	11,795,873.93

**Available Principal Distribution Amount**

Principal Collection Proceeds	9,526,660.79	9,878,568.10	11,674,357.76	424,408,602.12
Available Interest Distribution Amount for PDL curing	176,637.39	142,405.21	23,521.43	70,237.38
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	175,397.89	181,764.21	177,852.34	61,818.04
Less any Principal Draw Amounts	0.00	0.00	0.00	0.00

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**Pre-enforcement Principal Priority of Payments**

	48th Quarter	49th Quarter	50th Quarter	51st 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;				
<b>NO</b>				
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
<b>YES</b>				
Principal amortisation amount Class A Notes	6,575,400.76	6,790,241.40	7,950,208.44	293,003,723.58
Principal amortisation amount Class B Notes	2,302,949.63	2,378,194.81	2,784,458.36	102,620,789.53
Principal amortisation amount Class C Notes	324,774.95	335,386.44	392,680.03	14,472,162.63
Principal amortisation amount Class D Notes	324,774.95	335,386.45	392,680.02	14,320,345.72
<b>Total Pre-Enforcement Principal Payment Priorities</b>	<b>9,527,900.29</b>	<b>9,839,209.10</b>	<b>11,520,026.85</b>	<b>424,417,021.46</b>

**Cash Reserve**

Funds credited at Previous IPD / Closing proceeds	14,353,679.24	14,067,842.23	13,772,665.96	13,427,065.15
<b>Deductions from Cash Reserve Account</b>				
Cash Reserve Transfer to Issuer Available Funds	14,353,679.24	14,067,842.23	13,772,665.96	13,427,065.15
Interest accrued on Issuer Cash Reserve Account to Issuer Available Funds	0.00	0.00	0.00	0.00
<b>Additions to Cash Reserve Account</b>				
Funds Credited at IPD	14,067,842.23	13,772,665.96	13,427,065.15	0.00
<b>Cash Reserve Account Required Balance</b>				
Target Cash Reserve Amount	14,067,842.23	13,772,665.96	13,427,065.15	0.00

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

	48th Quarter	49th Quarter	50th Quarter	51st Quarter
<b><u>Change in Aggregate Principal Outstanding Balance</u></b>				
Aggregate Principal Balance at the start of collection period	455,358,298.49	445,768,438.26	435,929,229.16	424,409,202.31
Total Principal Collections received	9,526,660.79	9,878,568.10	11,674,357.76	10,905,886.62
Total Capitalised Interest	175,397.89	181,764.21	177,852.34	61,818.04
Deemed Principal Loss (arrears + written-off)	176,637.39	142,405.21	23,521.43	70,237.38
Principal Loss	61,959.94	0.00	0.00	0.00
Aggregate Principal Balance at the end of the collection period (including Substitutions)	<b>445,768,438.26</b>	<b>435,929,229.16</b>	<b>424,409,202.31</b>	<b>413,494,896.35</b>
Gross Aggregate Principal Balance at the end of the collection period (including Net DPLs)	<b>447,675,583.09</b>	<b>437,823,360.85</b>	<b>426,085,266.70</b>	<b>415,192,075.13</b>
<b><u>Cumulative Deemed Principal Loss</u></b>				
Cumulative Deemed Principal Loss	11,482,024.35	11,624,429.56	11,647,950.99	11,718,188.37
Cumulative Deemed Principal Loss Recovered	9,200,871.02	9,333,903.65	9,552,004.88	9,576,176.80
Cumulative of Principal balance of written-off balance reported as DPL's in previous CP's	374,008.50	396,394.22	419,881.72	444,832.79
Net Provisioned Amounts	2,281,153.33	2,290,525.91	2,095,946.11	2,142,011.57
<b><u>Principal balance of all overdue loans</u></b>				
1 month < overdue =< 2 months	418,432.79	340,127.68	153,077.08	468,570.73
2 month < overdue =< 3 months	134,622.32	34,263.60	313,861.09	118,516.00
3 month < overdue =< 6 months	289,814.39	189,740.43	92,777.22	59,122.96
6 month < overdue =< 9 months	180,995.78	226,500.57	92,475.94	91,274.68
9 month < overdue =< 12 months	399,334.33	710.05	153,392.91	0.00
12 months < overdue =< 24 months	460,649.73	549,848.11	403,650.78	461,750.28
24 months < overdue =< 36 months	118,724.66	275,238.74	273,789.85	273,789.85
Overdue > 36 months	671,148.56	671,148.54	526,308.20	526,308.20
Overdue > 12 months	1,250,522.95	1,496,235.39	1,203,748.83	1,261,848.33
Overdue > 3 months	2,120,667.45	1,913,186.44	1,542,394.90	1,412,245.97

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

	48th Quarter	49th Quarter	50th Quarter	51st Quarter
<u>Principal balance of subsidised overdue loans</u>				
1 month < overdue =< 3 months	0.00	0.00	0.00	41,231.60
2 month < overdue =< 3 months	0.00	0.00	0.00	0.00
3 month < overdue =< 6 months	43,301.96	0.00	0.00	0.00
6 month < overdue =< 9 months	0.00	43,301.96	0.00	0.00
9 month < overdue =< 12 months	33,696.28	0.00	0.00	0.00
12 months < overdue =< 24 months	0.00	33,696.28	33,696.28	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	33,696.28	33,696.28	0.00
Overdue > 3 months	76,998.24	76,998.24	33,696.28	0.00

**Collateral Characteristics (at the end of the Collection Period)**

Aggregate Principal Balance	447,675,583.09	437,823,360.85	426,085,266.70	415,192,075.13
Aggregate Principal Balance of subsidized loans	762,110.27	821,809.28	735,763.07	83,071.52
Weighted average spread	0.8651%	0.8717%	0.8739%	0.8721%
Weighted average interest rate	0.3605%	0.3438%	0.3460%	0.3399%
Weighted average seasoning (months)	179.5	182.6	185.5	188.3
Weighted average remaining term (months)	289.5	286.8	284.2	281.8
Weighted LTV (current based on the last valuation of the properties)	55.3%	54.8%	54.3%	53.7%
Number of Contracts	9,030	9,877	8,825	8,697

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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

- Moratorium of principal

Nr. Of Loans

Outstanding Balance

	48th Quarter	49th Quarter	50th Quarter	51st Quarter
Nr. Of Loans	776	743	724	26
Outstanding Balance	54,064,292.54	52,049,026.75	50,932,455.14	1,681,324.27
Nr. Of Loans	242	241	236	9
Outstanding Balance	15,867,800.58	16,013,414.55	15,666,626.00	469,341.63

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<u>Ratios</u>	48th Quarter	49th Quarter	50th Quarter	51st Quarter
Gross Cumulative Default Ratio				
Class B Notes (17%)	0.125%	0.150%	0.120%	0.126%
Class C Notes (9%)	0.125%	0.150%	0.120%	0.126%
Class D Notes (3%)	0.125%	0.150%	0.120%	0.126%
(Principal balance of all Overdue loans > 90 days - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3%)	-0.016%	-0.038%	-0.055%	-0.073%
(Principal balance of all Overdue loans - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3.5%)	-0.103%	-0.079%	-0.089%	-0.088%
Loans overdue > 1 month / Initial Principal Balance (PDD)	0.267%	0.229%	0.201%	0.200%
Loans overdue > 3 months / Initial Principal Balance (PDD)	0.212%	0.191%	0.154%	0.141%
Loans overdue > 12 months / Initial Principal Balance (PDD)	0.125%	0.150%	0.120%	0.126%
Prepayments of the period / Principal Balance at the start to the period (quarterly CPR)	1.036%	1.049%	1.509%	1.276%
Annual prepayment rate (average annualised CPR)	4.630%	4.729%	4.733%	4.697%

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**Loan Substitution**

	48th Quarter	49th Quarter	50th Quarter	51st Quarter
Substituted to date for unpermitted variations since portfolio determination date (cumulative)	81,154,942.57	84,162,889.52	86,555,900.09	87,541,688.03
Substituted to date since portfolio determination date (cumulative) / initial portfolio amount %	8.12%	8.42%	8.66%	8.75%
Weighted average Portfolio CLTV (as a collateral determination date) **	53.73%	53.49%	53.08%	51.95%
Weighted average Portfolio CLTV (after substitution) **	53.74%	53.50%	53.10%	52.57%
Substitution Loans (incoming loans) to date for unpermitted variations since PDD (cumulative)	81,197,184.08	84,210,142.66	86,605,669.37	87,452,858.04
<b><u>Profile of outgoing loans</u></b>				
Substituted this period (No of loans)				
For unpermitted variations	29	57	44	17
For breach of Mortgage Asset Warranties	0	0	0	0
Total amount				
For unpermitted variations	1,715,763.41	3,007,946.95	2,393,010.57	985,787.94
For breach of Mortgage Asset Warranties	0.00	0.00	0.00	0.00
Average Loan Size	59,164.26	52,771.00	54,386.60	57,987.53
Weighted Average Seasoning (by value) Months	205.68	170.60	182.88	178.63
Weighted Average Spread (%)	0.8577%	0.9621%	0.7586%	1.4232%
Weighted Average Remaining Term (by value) Months	244.09	277.54	282.86	273.96
Weighted Average CLTV %	71.61%	58.88%	65.19%	60.92%
Weighted Average OLV %	80.36%	85.98%	86.24%	83.75%

\*\* 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**

	48th Quarter	49th Quarter	50th Quarter	51st Quarter
<u>Profile of incoming loans</u>				
Substituted this period (No of loans)	25	121	44	26
Total amount	1,728,686.98	3,012,958.58	2,395,526.71	847,188.67
Average Loan Size	69,147.48	24,900.48	54,443.79	32,584.18
Weighted Average Seasoning (by value) Months	139.33	203.04	166.25	159.97
Weighted Average Spread (%)	1.3030%	1.2820%	1.2088%	1.5128%
Weighted Average Remaining Term (by value) Months	296.13	208.40	277.72	248.22
Weighted Average CLTV %	57.15%	46.16%	64.10%	50.51%
Weighted Average OLV %	78.86%	80.13%	88.84%	78.97%

**Permitted Variations**

Permitted variations done to date since collateral determination date (cumulative)	26,269,422.12	26,577,709.07	26,745,119.61	26,963,231.17
Permitted variations done to date since collateral determination date (cumulative) / initial portfolio amount % **	2.63%	2.66%	2.67%	2.70%
<u>Variation in Spreads (cumulative)</u>				
Number of loans affected	275	278	280	283
Aggregate Amount of loans affected (as at CP end)	21,759,499.14	22,067,786.09	22,235,196.63	22,453,308.19
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)

	48th Quarter	49th Quarter	50th Quarter	51st Quarter
Number of loans affected	61	61	61	61
Aggregate Amount of loans affected (as at CP end)	4,509,922.98	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)	23-Apr-2060	23-Apr-2060	23-Apr-2060	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)	20	20	20	20