

Date of report: 30 June 19

Counterparties	
Servicer	EBS d.a.c
Cash Manager	EBS Mortgage Finance
Interest Rate Swap Provider(s)	EBS d.a.c
Account Bank	BNP Paribas Dublin & KBC Bank

Substitution Assets	
Cash in GIC / Substitution Assets a/c (€)	14,869,212
Other (€)	0
<b>Total (€)</b>	<b>14,869,212</b>

**Covered Bonds Issued**

No.	ISIN	Value of Bonds (€)	Margin	Issue Date	Maturity Date
14	XS1245821563	500,000,000	1m Euribor + 0.35%	Jun-2015	Jun-2020
15	XS1245821647	500,000,000	1m Euribor + 0.50%	Jun-2015	Jun-2022
16	XS1437008870	500,000,000	1m Euribor + 0.60%	Jun-2016	Jun-2023
17	XS1729160074	500,000,000	1m Euribor + 0.75%	Nov-2017	Nov-2024
18	XS1923627506	500,000,000	1m Euribor + 0.75%	Dec-2018	Jun-2026

Bond Summary	
Number of Bonds	5
Value of Bonds (€)	2,500,000,000
WA Remaining Duration of Bonds (years)	4.1

Please note that The Central Bank of Ireland (CBI) published a regulatory notice on the 09/12/11 updating the valuation methodology to be used by Irish residential covered bond banks for the purposes of the Irish covered bond legislation (namely the Asset Covered Securities Act 2001 as amended (the "ACS Act").

The notice requires relevant covered bond banks such as EBS Mortgage Finance to use the residential property price index produced by the Central Statistics Office (the CSO Index) as a reference index for residential property valuations replacing the house price index produced by Irish Life and Permanent (trading as permanent tsb) and the ESRI (the "PTSB/ESRI Index"). Data contained in the EBS Mortgage Finance investor report is prepared in accordance with the requirements of the ACS Act.

ACS Legislative Tests	
<b>Covered Asset Pool</b>	
Total Outstanding Current Balance of Mortgages in the Portfolio (€)	3,509,269,894
Prudent Market Value of Cover Assets (€)	3,354,162,601
Nominal Overcollateralisation (%)	40.97%
Regulatory Overcollateralisation (%)	34.76%
<b>Regulatory Overcollateralisation Test</b>	<b>Pass</b>
<i>*pass if regulatory OC &gt; 3%</i>	
<b>Contractual Overcollateralisation Test</b>	<b>Pass</b>
<i>*pass if regulatory OC &gt; 5% plus other contractual arrangements to be determined</i>	
<b>Duration Test</b>	<b>Pass</b>
(A) Remaining duration of Mortgage Assets (in years)	10.3
(B) Remaining duration of Bonds in Issue (in years)	4.1
<i>*pass if (A) &gt; (B)</i>	
<b>Interest Coverage Test</b>	<b>Pass</b>
(C) Annual interest payment from cover pool (€)	95,673,483
(D) Annual net swap interest payment (receipt) (€)	-6,867,257
(E) Annual interest payment from substitution assets (€)	-72,619
(F) Annual interest payment to covered bonds (€)	-5,640,000
(G) Net interest receivable (€)	83,093,608
<i>*pass if (G) &gt; 0</i>	
<b>Interest Sensitivity Test</b>	<b>Pass</b>
Scenario 1: Up 100bps	-0.46185%
Scenario 2: Down 100bps	-0.43598%
Scenario 3: Twist Up	-0.43598%
Scenario 4: Twist Down	-0.46185%
<i>*pass if values for scenario's 1-4 &lt;= 10% ± of own funds</i>	
<b>Substitution Assets Test</b>	<b>Pass</b>
<i>*pass if substitution a/c balance &lt;= 15% of bonds in issue</i>	
<b>EBS MF Bank</b>	
<b>Prudent Market Value LTV Balance Sheet Test</b>	<b>Pass</b>
<i>*pass if total principal outstanding of all mortgage credit to the total PMV of related properties &lt; 100%</i>	

Scenario 1: Up 100bps = Sensitivity of 100bps upward shift in the yield curve as % of total own funds

Scenario 2: Down 100bps = Sensitivity of 100bps downward shift in the yield curve as % of total own funds

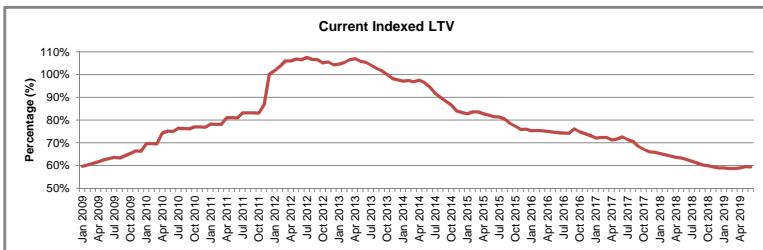
Scenario 3: Twist Up = Sensitivity of upward change in the slope of the yield curve as % of total own funds

Scenario 4: Twist Down = Sensitivity of downward change in the slope of the yield curve as % of total own funds

Portfolio Characteristics	
Total Outstanding Current Balance of Mortgages in the Portfolio (€)	3,509,269,894
Number of Mortgages in Pool	33,503
Average Loan Balance (€)	104,745
Weighted Average Current LTV (Indexed) (%)	59.44%
Weighted Average Original LTV (%)	79.67%
Weighted Average Current Seasoning (in Months)	147
Weighted Average Remaining Duration (in Months)	223
Weighted Average Interest Rate (%)	2.79%

CLTV Index table and graph details the PTSB/ESRI Index up to end November 2011 and the CSO Index from December 2011.

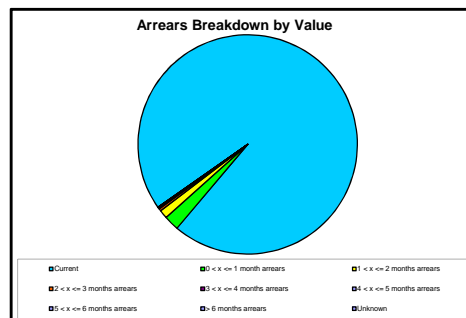
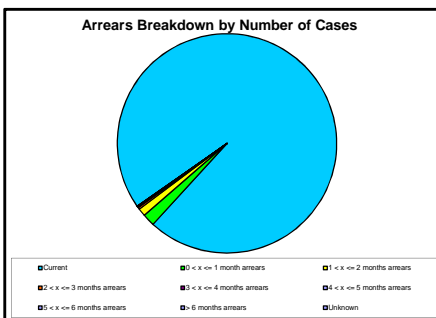
Current Indexed LTV	
Jul 2017	71.43%
Aug 2017	70.54%
Sep 2017	68.40%
Oct 2017	67.20%
Nov 2017	66.00%
Dec 2017	65.83%
Jan 2018	65.26%
Feb 2018	64.74%
Mar 2018	64.15%
Apr 2018	63.61%
May 2018	63.36%
Jun 2018	62.66%
Jul 2018	61.97%
Aug 2018	61.04%
Sep 2018	60.24%
Oct 2018	59.97%
Nov 2018	59.37%
Dec 2018	58.98%
Jan 2019	59.02%
Feb 2019	58.74%
Mar 2019	58.77%
Apr 2019	59.04%
May 2019	59.57%
Jun 2019	59.44%



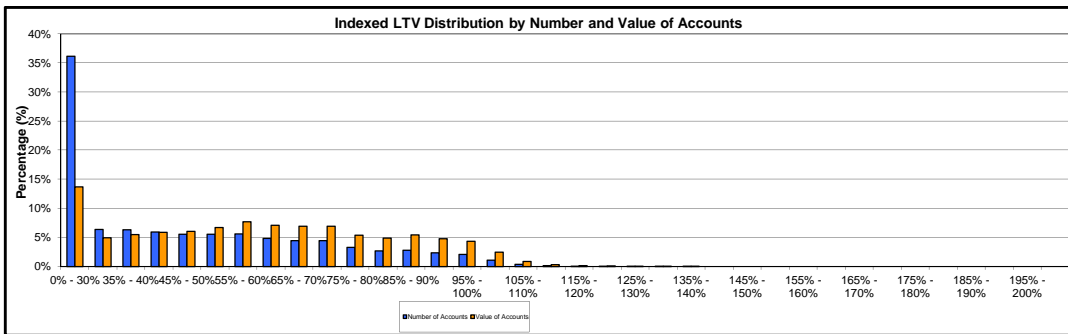
Changes in the CLTV value between October 2011 and December 2011 arose due to the combined effect of the adoption of the regulatory notice and the transfer of additional mortgage collateral into the cover pool. For further information please contact EBS Mortgage Finance.

For the Arrears reporting tables, the arrears level is calculated as follows:  
 $Arrears = (Total\ Arrears\ Amount) / (Previous\ Interest\ Due + Previous\ Principal\ Due)$

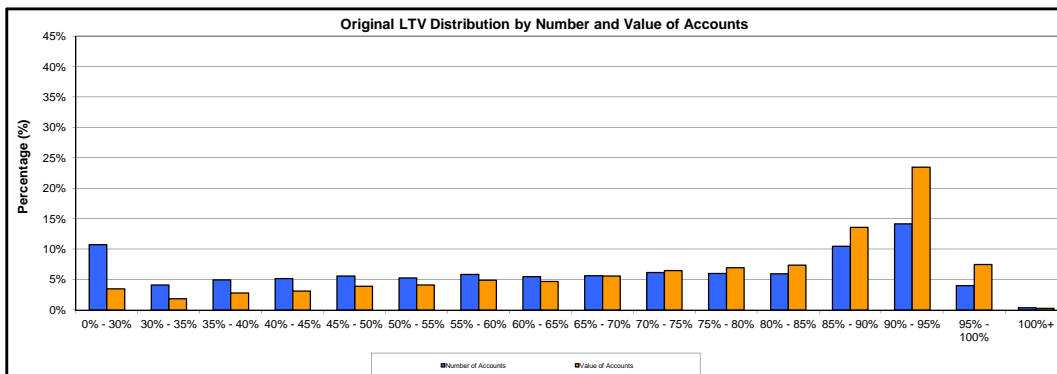
Current Arrears Breakdown	Number	% of Total Number	Balance (€)	% of Total Amount
Current	32,332	96.50%	3,364,528,838	95.88%
0 < x <= 1 month arrears	613	1.83%	78,372,568	2.23%
1 < x <= 2 months arrears	383	1.14%	43,682,434	1.24%
2 < x <= 3 months arrears	91	0.27%	10,736,066	0.31%
3 < x <= 4 months arrears	41	0.12%	5,604,393	0.16%
4 < x <= 5 months arrears	16	0.05%	2,094,789	0.06%
5 < x <= 6 months arrears	16	0.05%	2,546,414	0.07%
> 6 months arrears	11	0.03%	1,704,392	0.05%
Unknown	0	0.00%	0	0.00%
<b>Total</b>	<b>33,503</b>	<b>100.00%</b>	<b>3,509,269,894</b>	<b>100.00%</b>



Current Indexed LTV	Number	% of Total Number	Balance (€)	% of Total Amount
0% - 30%	12,109	36.14%	480,453,163	13.69%
30% - 35%	2,124	6.34%	172,995,710	4.93%
35% - 40%	2,119	6.32%	191,580,012	5.46%
40% - 45%	1,984	5.92%	205,869,953	5.87%
45% - 50%	1,863	5.56%	211,204,910	6.02%
50% - 55%	1,859	5.55%	235,341,157	6.71%
55% - 60%	1,879	5.61%	270,257,560	7.70%
60% - 65%	1,618	4.83%	248,235,360	7.07%
65% - 70%	1,487	4.44%	243,003,842	6.92%
70% - 75%	1,490	4.45%	242,907,799	6.92%
75% - 80%	1,093	3.26%	189,403,881	5.40%
80% - 85%	894	2.67%	171,082,263	4.88%
85% - 90%	932	2.78%	190,258,984	5.42%
90% - 95%	781	2.33%	167,048,866	4.76%
95% - 100%	700	2.09%	151,839,047	4.33%
100% - 105%	368	1.10%	85,780,577	2.44%
105% - 110%	126	0.38%	29,415,741	0.84%
110% - 115%	43	0.13%	11,109,066	0.32%
115% - 120%	17	0.05%	4,702,236	0.13%
120% - 125%	6	0.02%	3,965,678	0.11%
125% - 130%	7	0.02%	2,018,674	0.06%
130% - 135%	2	0.01%	580,573	0.02%
135% - 140%	2	0.01%	214,844	0.01%
140% - 145%	0	0.00%	0	0.00%
145% - 150%	0	0.00%	0	0.00%
150% - 155%	0	0.00%	0	0.00%
155% - 160%	0	0.00%	0	0.00%
160% - 165%	0	0.00%	0	0.00%
165% - 170%	0	0.00%	0	0.00%
170% - 175%	0	0.00%	0	0.00%
175% - 180%	0	0.00%	0	0.00%
180% - 185%	0	0.00%	0	0.00%
185% - 190%	0	0.00%	0	0.00%
190% - 195%	0	0.00%	0	0.00%
195% - 200%	0	0.00%	0	0.00%
200%+	0	0.00%	0	0.00%
<b>Total</b>	<b>33,503</b>	<b>100.00%</b>	<b>3,509,269,894</b>	<b>100.00%</b>

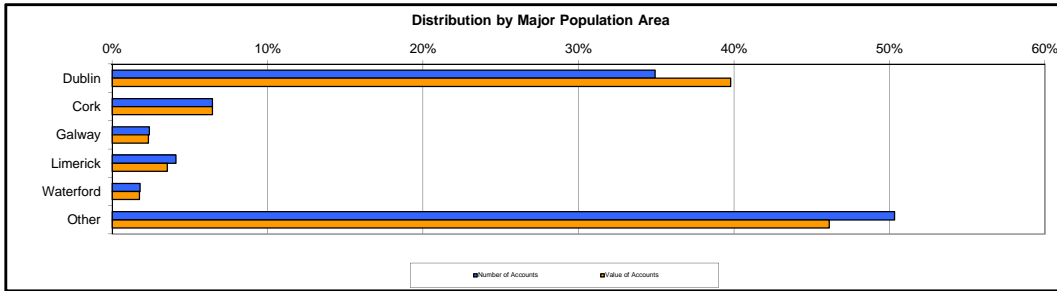


Original LTV	Number	% of Total Number	Balance (€)	% of Total Amount
0% - 30%	3,592	10.72%	122,004,627	3.48%
30% - 35%	1,377	4.11%	64,310,954	1.83%
35% - 40%	1,668	4.98%	97,468,434	2.78%
40% - 45%	1,730	5.16%	108,995,734	3.11%
45% - 50%	1,873	5.59%	137,534,184	3.92%
50% - 55%	1,774	5.30%	144,800,576	4.13%
55% - 60%	1,957	5.84%	171,527,448	4.89%
60% - 65%	1,829	5.46%	164,090,701	4.68%
65% - 70%	1,897	5.66%	196,515,612	5.60%
70% - 75%	2,074	6.19%	227,150,554	6.47%
75% - 80%	2,011	6.00%	243,476,504	6.94%
80% - 85%	1,992	5.95%	258,597,364	7.37%
85% - 90%	3,507	10.47%	477,836,656	13.62%
90% - 95%	4,754	14.19%	823,442,698	23.46%
95% - 100%	1,350	4.03%	262,488,715	7.48%
100%+	118	0.35%	9,029,133	0.26%
<b>Total</b>	<b>33,503</b>	<b>100.00%</b>	<b>3,509,269,894</b>	<b>100.00%</b>

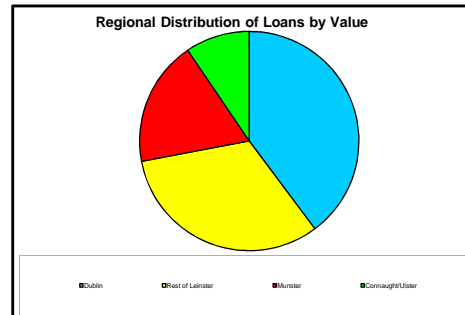
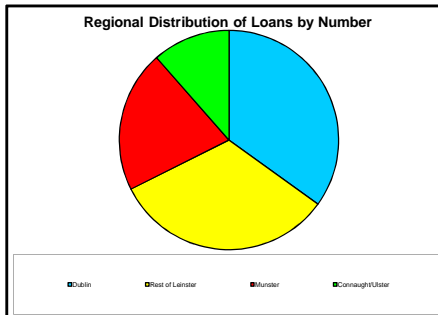


Note: OLTV represented above is the EBS Underwriters' assessed OLTV for the purpose of loan application and approval.

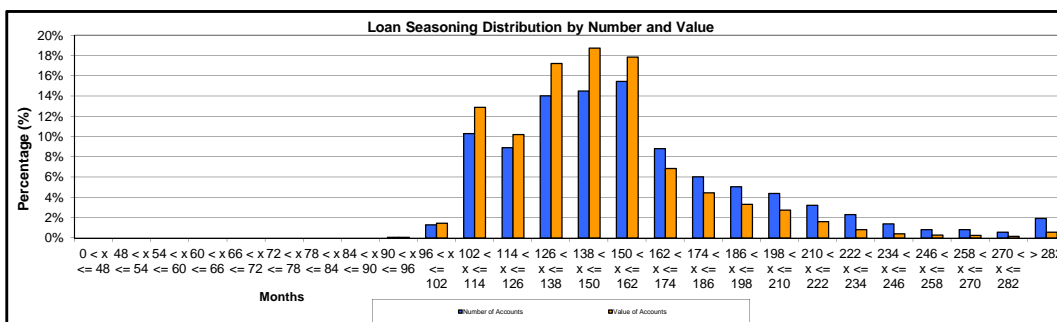
Regional Distribution	Number	% of Total Number	Balance (€)	% of Total Amount
Dublin	11,701	34.93%	1,396,245,550	39.79%
Cork	2,163	6.46%	226,620,446	6.46%
Galway	805	2.40%	81,562,475	2.32%
Limerick	1,377	4.11%	124,660,535	3.55%
Waterford	601	1.79%	61,511,445	1.75%
Other	16,856	50.31%	1,618,669,444	46.13%
<b>Total</b>	<b>33,503</b>	<b>100.00%</b>	<b>3,509,269,894</b>	<b>100.00%</b>



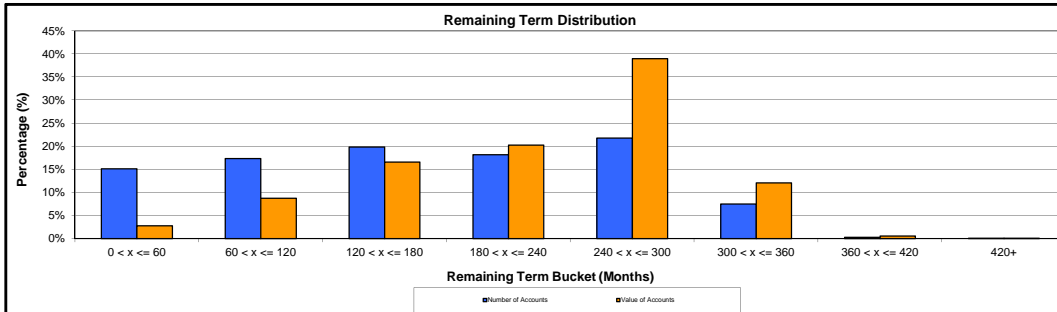
Regional Distribution	Number	% of Total Number	Balance (€)	% of Total Amount
Dublin	11,708	34.95%	1,396,367,035	39.79%
Rest of Leinster	10,943	32.66%	1,131,608,122	32.25%
Munster	7,009	20.92%	649,241,065	18.50%
Connaught/Ulster	3,843	11.47%	332,053,673	9.46%
<b>Total</b>	<b>33,503</b>	<b>100.00%</b>	<b>3,509,269,894</b>	<b>100.00%</b>



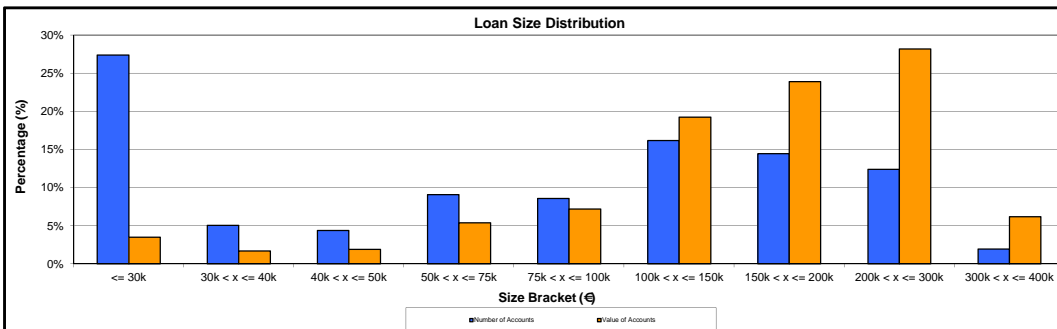
Seasoning in Months	Number	% of Total Number	Balance (€)	% of Total Amount
0 < x <= 48	0	0.00%	0	0.00%
48 < x <= 54	0	0.00%	0	0.00%
54 < x <= 60	0	0.00%	0	0.00%
60 < x <= 66	0	0.00%	0	0.00%
66 < x <= 72	0	0.00%	0	0.00%
72 < x <= 78	0	0.00%	0	0.00%
78 < x <= 84	0	0.00%	0	0.00%
84 < x <= 90	0	0.00%	0	0.00%
90 < x <= 96	22	0.07%	2,011,484	0.06%
96 < x <= 102	432	1.29%	51,651,275	1.47%
102 < x <= 114	3,454	10.31%	452,932,535	12.91%
114 < x <= 126	2,985	8.91%	358,645,550	10.22%
126 < x <= 138	4,699	14.03%	604,288,455	17.22%
138 < x <= 150	4,861	14.51%	657,842,648	18.75%
150 < x <= 162	5,176	15.45%	626,527,923	17.85%
162 < x <= 174	2,958	8.83%	240,409,267	6.85%
174 < x <= 186	2,026	6.05%	156,331,228	4.45%
186 < x <= 198	1,695	5.06%	116,558,151	3.32%
198 < x <= 210	1,473	4.40%	97,234,528	2.77%
210 < x <= 222	1,080	3.22%	56,501,330	1.61%
222 < x <= 234	779	2.33%	28,803,838	0.82%
234 < x <= 246	464	1.38%	14,551,444	0.41%
246 < x <= 258	280	0.84%	9,950,992	0.28%
258 < x <= 270	279	0.83%	8,800,800	0.25%
270 < x <= 282	191	0.57%	5,799,469	0.17%
> 282	649	1.94%	20,428,978	0.58%
<b>Total</b>	<b>33,503</b>	<b>100.00%</b>	<b>3,509,269,894</b>	<b>100.00%</b>



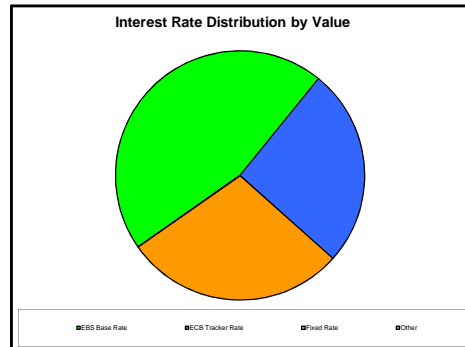
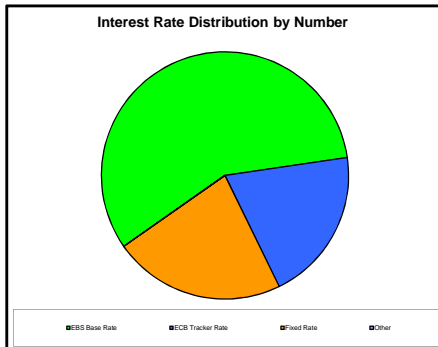
Remaining Term in Months	Number	% of Total Number	Balance (€)	% of Total Amount
0 < x <= 60	5,059	15.10%	98,102,362	2.80%
60 < x <= 120	5,807	17.33%	307,077,556	8.75%
120 < x <= 180	6,654	19.86%	582,073,326	16.59%
180 < x <= 240	6,079	18.14%	711,054,303	20.26%
240 < x <= 300	7,290	21.76%	1,367,445,536	38.97%
300 < x <= 360	2,519	7.52%	423,856,957	12.08%
360 < x <= 420	93	0.28%	19,167,603	0.55%
420+	2	0.01%	492,251	0.01%
<b>Total</b>	<b>33,503</b>	<b>100.00%</b>	<b>3,509,269,894</b>	<b>100.00%</b>



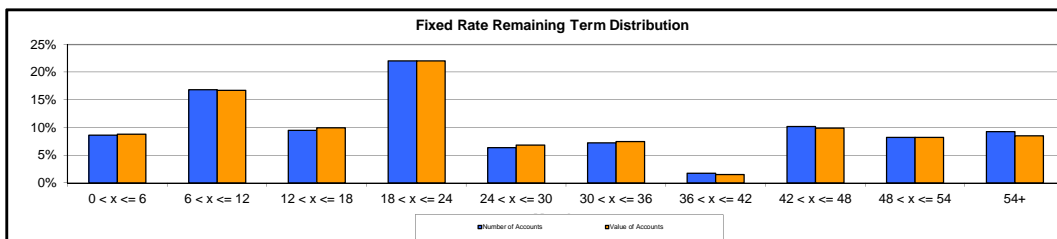
Mortgage Size (EUR)	Number	% of Total Number	Balance (€)	% of Total Amount
<= 30k	9,178	27.39%	121,995,816	3.48%
30k < x <= 40k	1,690	5.04%	58,892,058	1.68%
40k < x <= 50k	1,468	4.38%	65,890,783	1.88%
50k < x <= 75k	3,043	9.08%	189,042,659	5.39%
75k < x <= 100k	2,872	8.57%	251,675,079	7.17%
100k < x <= 150k	5,417	16.17%	675,480,117	19.25%
150k < x <= 200k	4,842	14.45%	839,898,105	23.93%
200k < x <= 300k	4,156	12.40%	989,540,063	28.20%
300k < x <= 400k	651	1.94%	216,851,466	6.18%
400k < x <= 500k	108	0.32%	47,832,106	1.36%
x > 500k	78	0.23%	52,171,643	1.49%
<b>Total</b>	<b>33,503</b>	<b>100.00%</b>	<b>3,509,269,894</b>	<b>100.00%</b>



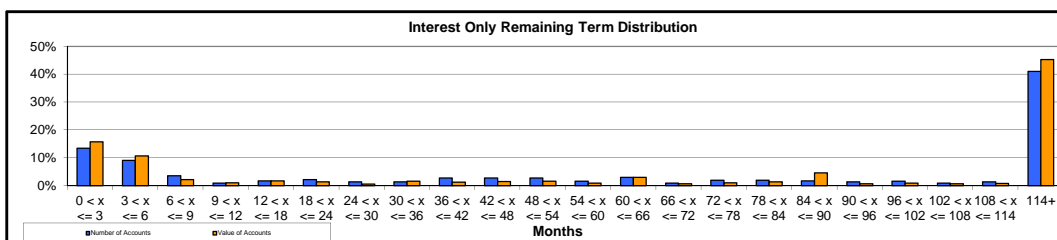
Interest Rate Type	Number	% of Total Number	Balance (€)	% of Total Amount
EBS Base Rate	19,225	57.38%	1,599,174,788	45.57%
ECB Tracker Rate	6,739	20.11%	904,045,187	25.76%
Fixed Rate	7,539	22.50%	1,006,049,919	28.67%
Other	0	0.00%	0	0.00%
<b>Total</b>	<b>33,503</b>	<b>100.00%</b>	<b>3,509,269,894</b>	<b>100.00%</b>



Fixed Rate Remaining Term	Number	% of Total Number	Balance (€)	% of Total Amount
0 < x <= 6	649	8.61%	88,436,042	8.79%
6 < x <= 12	1,270	16.86%	168,252,603	16.73%
12 < x <= 18	714	9.48%	100,037,714	9.95%
18 < x <= 24	1,661	22.05%	221,632,378	22.04%
24 < x <= 30	479	6.36%	68,904,952	6.85%
30 < x <= 36	544	7.22%	75,200,044	7.48%
36 < x <= 42	131	1.74%	15,142,330	1.51%
42 < x <= 48	767	10.18%	99,607,513	9.90%
48 < x <= 54	621	8.24%	82,910,598	8.24%
54+	698	9.26%	85,511,035	8.50%
<b>Total</b>	<b>7,534</b>	<b>100.00%</b>	<b>1,005,635,210</b>	<b>100.00%</b>



Interest Only Remaining Term	Number	% of Total Number	Balance (€)	% of Total Amount
0 < x <= 3	68	13.49%	8,943,360	15.82%
3 < x <= 6	46	9.13%	6,053,570	10.71%
6 < x <= 9	18	3.57%	1,261,741	2.23%
9 < x <= 12	5	0.99%	588,046	1.04%
12 < x <= 18	9	1.79%	987,401	1.75%
18 < x <= 24	11	2.18%	794,505	1.41%
24 < x <= 30	7	1.39%	347,723	0.61%
30 < x <= 36	7	1.39%	902,457	1.60%
36 < x <= 42	14	2.78%	764,382	1.35%
42 < x <= 48	14	2.78%	891,961	1.58%
48 < x <= 54	14	2.78%	928,341	1.64%
54 < x <= 60	8	1.59%	537,270	0.95%
60 < x <= 66	15	2.98%	1,728,862	3.06%
66 < x <= 72	5	0.99%	421,968	0.75%
72 < x <= 78	10	1.98%	619,718	1.10%
78 < x <= 84	10	1.98%	787,932	1.39%
84 < x <= 90	9	1.79%	2,604,183	4.61%
90 < x <= 96	7	1.39%	412,325	0.73%
96 < x <= 102	8	1.59%	508,894	0.90%
102 < x <= 108	5	0.99%	408,935	0.72%
108 < x <= 114	7	1.39%	463,340	0.82%
114+	207	41.07%	25,587,431	45.25%
<b>Total</b>	<b>504</b>	<b>100.00%</b>	<b>56,544,342</b>	<b>100.00%</b>



**Investor Contacts**

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