

Mespil 1 RMBS D.A.C. INVESTOR REPORT

From: EBS d.a.c
 Month Ending: 30 June 2019
 Interest Payments Date: 22 July 2019

| Investor Contacts | | | |
|-------------------|---|------------------|--|
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| Details of Notes Issued | | | | | | |
|-------------------------|----------------------------|---------------------------|--------------|---------------------------------|---------------|----------------|
| Class of Notes | Original Rating Fitch/DBRS | Current Rating Fitch/DBRS | Reference | Original Tranche Balance (Euro) | Interest Rate | Final Maturity |
| A1 Notes | AA/AA | Redeemed | XS0562903038 | 150,100,000.00 | 2.50% | Aug-55 |
| A2 Notes | AA/AA | AAA/AAA | XS0562903202 | 300,000,000.00 | 2.00% | Aug-55 |
| A3 Notes | AA/AA | AAA/AAA | XS0562903467 | 300,000,000.00 | 1.75% | Aug-55 |

| Deal Information | |
|-------------------------|------------------|
| Issue Date | 21 December 2010 |
| First Distribution Date | 22 February 2011 |
| Minimum Denominations | €100,000 |
| Payments Frequency | Monthly |
| Interest Calculation | Actual / 360 |

| This Report | |
|-------------------------------|----------------|
| Interest Period Start Date | 24 June 2019 |
| Interest Period End Date | 22 July 2019 |
| No of days in Interest Period | 28 |
| Next Payments Date | 22 August 2019 |

| Principal Payments on Notes | | | | | | | | | |
|-----------------------------|-------------------------|------------|------------------------|------------|---------------------|------------------------|------------|---------------------|---------------------|
| Class of Notes | Original Balance (Euro) | % of Bonds | Opening Balance (Euro) | % of Bonds | Amortisation (Euro) | Closing Balance (Euro) | % of Bonds | Opening Pool Factor | Closing Pool Factor |
| A1 Notes | 150,100,000 | 20.01% | 0.00 | 0.00% | 0.00 | 0.00 | 0.00% | 0.0000 | 0.0000 |
| A2 Notes | 300,000,000 | 39.99% | 5,934,889.74 | 1.94% | (3,297,789.34) | 2,637,100.39 | 0.87% | 0.0198 | 0.0088 |
| A3 Notes | 300,000,000 | 39.99% | 300,000,000.00 | 98.06% | 0.00 | 300,000,000.00 | 99.13% | 1.0000 | 1.0000 |
| Total | 750,100,000 | 100% | 305,934,889.74 | 100% | (3,297,789.34) | 302,637,100.39 | 100% | 0.4079 | 0.4035 |

| Interest Payments on Notes | | | | | | | |
|----------------------------|--------------|---------------|----------------|---------------------|----------------------|-----------------|-------------------|
| Class of Notes | Reference | Interest Rate | Number of Days | Interest Due (Euro) | Interest Paid (Euro) | Unpaid Interest | Cumulative Unpaid |
| A1 Notes | XS0562903038 | 2.50% | 28 | 0.00 | 0.00 | 0 | 0 |
| A2 Notes | XS0562903202 | 2.00% | 28 | 9,240.00 | 9,240.00 | 0 | 0 |
| A3 Notes | XS0562903467 | 1.75% | 28 | 408,330.00 | 408,330.00 | 0 | 0 |

| Credit Enhancement and Liquidity Facilities | | | | | | | | |
|--|----------|---------------------------------|----------------------------------|--------------------------|---|----------------------------------|-------------------------|----------------|
| Description | Provider | Balance at close of transaction | Balance at start of Month (Euro) | Drawings in Month (Euro) | Replenished/ (Released) in Month (Euro) | Balance at Close of Month (Euro) | Balance Required (Euro) | Deficit (Euro) |
| Class Z Loan | EBS | 250,000,000.00 | 250,000,000.00 | 0.00 | 0.00 | 250,000,000.00 | 250,000,000.00 | 0.00 |
| Reserve Fund (Note 1(a)) | EBS | 10,001,000.00 | 10,001,000.00 | 0.00 | 0.00 | 10,001,000.00 | 10,001,000.00 | 0.00 |

| Mortgage Insurance Receipts | |
|---|--------------|
| MIG settlement #1 | 135,735.00 |
| MIG settlement #2 | 149,772.53 |
| MIG settlement #3 | 164,115.86 |
| MIG settlement #4 | 133,563.00 |
| MIG settlement #5 | 602,980.00 |
| Less MIG funds on loans sold back to issuer | (116,096.28) |
| Less applied funds | (247,978.81) |
| Net Total | 822,091.30 |

Monies received from an agreed settlement of mortgage indemnity insurance.
These monies reside in Mespil's bank account's and will only be applied upon sale of a property that was covered under the settlement.

| Revenue Analysis | |
|--|--------------|
| | Euro |
| Revenue Receipts (excluding recovery of losses and any excluded items) | 1,376,810.33 |
| Principal Receipts on True Loss & Deemed Loss Loans | 403,197.46 |
| Interest on Bank Accounts | 0.00 |
| Other Net Income | 0.00 |
| Received from EBS/Haven for repurchase of Loans | 0.00 |
| Principal received from repurchased Deemed & Actual Losses | 0.00 |
| Plus Payments of Monies Belonging to Third Parties | 0.00 |
| Plus Available Principle Receipts to Cover any Revenue Deficiency | 0.00 |
| Mortgage Insurance Receipts Allocated | 3,209.92 |
| Available Revenue Funds | 1,783,217.71 |

*Excluding General Reserve available in the event that Revenue Funds are less than the aggregate of (a) to (e).

| Allocation of Available Funds | |
|---|----------------|
| | Euro |
| Trustee Fees | 0.00 |
| Paying Agent, Corporate Servicer, Account Bank + Other 3rd Party Prior Payments | (9,137.39) |
| Servicer + Cash Manager Fees & Backup Servicer + Backup Cash Manager fees | (64,558.14) |
| Class A Notes Interest | (417,570.00) |
| Class A Principal Deficiency Ledgers | 0.00 |
| Class Z Principal Deficiency Sub-Ledger (Class A notes outstanding) | (142,355.87) |
| Class Z Loan Interest | (48,611.11) |
| Issuers Profit | (75.00) |
| Subordinated Loan Interest | (1,100,910.20) |
| Subordinated Loan Redemption Amount | 0.00 |
| Deferred Consideration | 0.00 |
| Total Allocation | (1,783,217.71) |
| Excess Retained | (0.00) |

| Principal Deficiency Ledger | | | | | | | |
|-----------------------------|-----------------|--------------------------------------|-------------------------------------|--|------------------------------------|----------------------------|-----------------|
| Class of Note | Opening Balance | Deemed Losses Allocated this Period* | Actual Losses Allocated this Period | Compromise Settlement Losses Allocated this Period | Total Losses Allocated this Period | Total Credited this Period | Closing Balance |
| A1 Notes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A2 Notes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A3 Notes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Class Z Loan Note | 0.00 | 142,355.87 | 0.00 | 0.00 | 142,355.87 | 142,355.87 | 0.00 |

| Cumulative | |
|--|---|
| Cumulative Losses / Revenue Deficiency Allocated | Cumulative Losses / Revenue Deficiency Paid |
| 0.00 | 0.00 |
| 0.00 | 0.00 |
| 0.00 | 0.00 |
| 142,983,871.32 | 142,983,871.31 |

| Recoveries | | |
|-------------------|---|---------------|
| Class of Note | Principal Recovered from Mortgage Loans | |
| | This Period | Cumulative |
| A1 Notes | 0 | 0 |
| A2 Notes | 0 | 0 |
| A3 Notes | 0 | 0 |
| Class Z Loan Note | 403,197.46 | 44,525,904.72 |

*Deemed Loss means in respect of a Mortgage Loan (without double counting): (i) the principal balance outstanding of such Mortgage Loan where the ratio between amounts due and unpaid by the scheduled interest and principal instalments for such Mortgage Loan exceeds an amount equal to the aggregate of 12 months of scheduled interest and principal instalments for such loan; (ii) if enforcement proceedings are completed, the principal balance of such Mortgage Loan prior to the application of realisation proceeds; and (iii) any principal loss arising as a result of the exercise of set-off by a Mortgage Borrower against the Seller in respect of any Mortgage Loan which has not been repurchased by the Seller.

| Available Principal Funds | |
|---|--------------|
| | EUR |
| Principal Receipts Received | 3,558,630.93 |
| Principal Receipts on True Loss & Deemed Loss Loans | (403,197.46) |
| Released from Retained Principal Receipts Ledger | 0.00 |
| Received from EBS/Haven for repurchase of Loans | 0.00 |
| Any Credit to Class A + Z Principal Deficiency Sub-Ledger | 142,355.87 |
| Less Amount to pay a Revenue Deficiency | 0.00 |
| Total Principal Funds | 3,297,789.34 |

| Allocation of Principle Receipts | |
|---|----------------|
| | EUR |
| During Revolving Period Principal due on New Portfolios | 0.00 |
| Prior to 1st Optional Redemption date Principal due on Further Advances | 0.00 |
| During Revolving Period Retained Principal Receipts | 0.00 |
| Principal Class A1 Notes | 0.00 |
| Principal Class A2 Notes | (3,297,789.34) |
| Principal Class A3 Notes | 0.00 |
| Principal Class Z Loan | 0.00 |
| Excess as Available Revenue Receipts | 0.00 |
| Total Allocation of Principle Receipts | (3,297,789.34) |

*Unapplied Cash is being applied to the Revenue and Principal waterfalls on a pro-rata basis by the Cash Manager from October 2017 in order to avoid a negative balance on the Unapplied Ledger. Previous negative balances on the Unapplied Ledger resulted in overpayment of bond principal, which is now being corrected.

| Mortgage Portfolio Analysis: Properties Under Management | | | | | |
|---|-------------------------|---------------------------------|---------------------------------------|---------------------------------|--|
| | This Period | | Cumulative (Active Loans only) | | Cumulative Active and Redeemed Loans) |
| Description | No of Properties | Principal Balance Amount | No of Properties | Principal Balance Amount | Number of Properties |
| Property in Possession | 2 | 451,745.91 | 22 | 4,909,166.52 | 92 |
| Abandoned | 1 | 180,144.01 | 8 | 1,725,846.64 | 23 |
| Sold | 0 | 0.00 | 34 | 2,947,872.36 | 90 |

Note: From July 2011 IPD onwards the 'properties under management' data is being reported on a property basis as opposed to an individual loan basis.

Note: From August 2014 IPD onwards the Voluntary Handback and Repossession data has been amalgamated under the Property in Possession heading.

| Mortgage Portfolio Analysis | | |
|--|-------------------------------|--------------------------|
| | At end of Month (Euro) | Cumulative (Euro) |
| Opening Mortgage Principle Balance | 645,981,232.09 | 1,000,135,308.07 |
| Loan Purchase during Revolving Period | 0.00 | 10,476,667.73 |
| Compromise Settlements | (10.00) | (11,250,473.70) |
| Scheduled Principal Payments and Early Redemptions | (3,558,630.93) | (332,373,224.92) |
| Non-cash Adjustments, including Capitalisations ** | 123,800.53 | 877,229.65 |
| Up to Optional Redemption date Further Advances | 0.00 | 0.00 |
| Principal Repurchase* | 0.00 | (25,319,115.14) |
| Closing Mortgage Principal Balance | 642,546,391.69 | 642,546,391.69 |

*From March 2015 Principal Repurchase shows loans that have been removed since February 2012. The cumulative figure for Scheduled Principal Payments and Early Redemptions has been amended to reflect this.

**In March 2016 "Capitalisation Arrangements" was replaced with "Non-cash Adjustments, including Capitalisations" due to improvements in loan level reporting.

The Opening Mortgage Principal Balance for March 2016 was restated.

| Mortgage Portfolio Analysis | | |
|--|-----------------------|----------------------|
| | Previous Month | Current Month |
| Weighted average interest rate | 2.56% | 2.56% |
| Annualised CPR (current month unscheduled Repayments annualised) | 5.43% | 2.53% |
| Annualised CPR (current month Scheduled & Unscheduled Repayments annualised) | 9.24% | 6.49% |

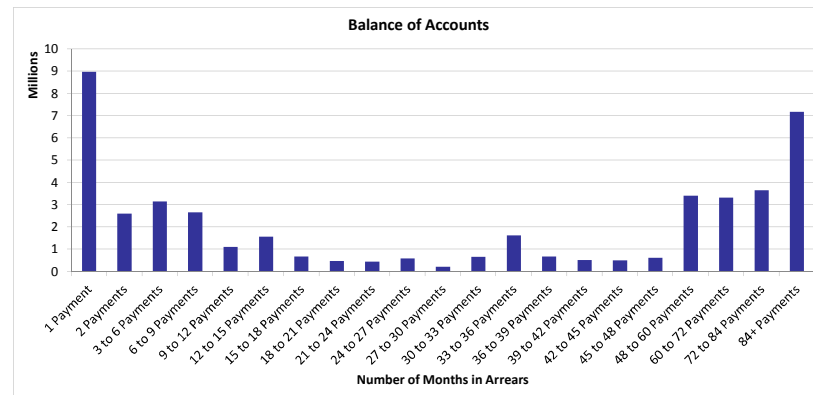
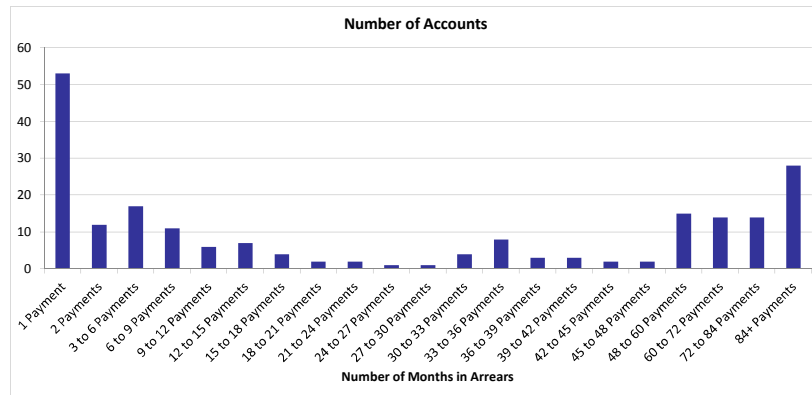
| Deal Participation Information | | | | |
|---------------------------------------|-----------------|---------------------------|---------------------------|-------------------------|
| | Provider | Minimum Rating | Current Rating | Rating Satisfied |
| Bank Account Provider | BNP Paribas | Fitch F1 | Fitch F1 | Yes |
| Servicer | EBS d.a.c | Fitch BBB- | Fitch BBB- | Yes |
| Backup Servicer | Asset Services | - | RPS2 / - | n/a |
| Cash Manager | EBS d.a.c | Fitch BBB- | Fitch BBB- | Yes |
| Back Up Cash Manager | Deutsche Bank | - | Fitch F2/Fitch A- | n/a |
| Corporatate Servicer | EBS d.a.c | - | - | n/a |
| Clearing Account Provider | AIB | Moody's P1, Fitch F2/BBB+ | Moody's P1, Fitch F3/BBB- | Yes |

| Deal Participation Information | |
|---------------------------------------|--|
| Note Trustee | BNY Mellon Corporate Trustee Services Ltd. |
| Security Trustee | BNY Mellon Corporate Trustee Services Ltd. |
| Paying Agent | The Bank of New York Mellon |
| Lead Managers | J.P. Morgan Securities Ltd. |
| Listing | Irish Stock Exchange |

Stratification Tables

1. Number of Repayments in Arrears

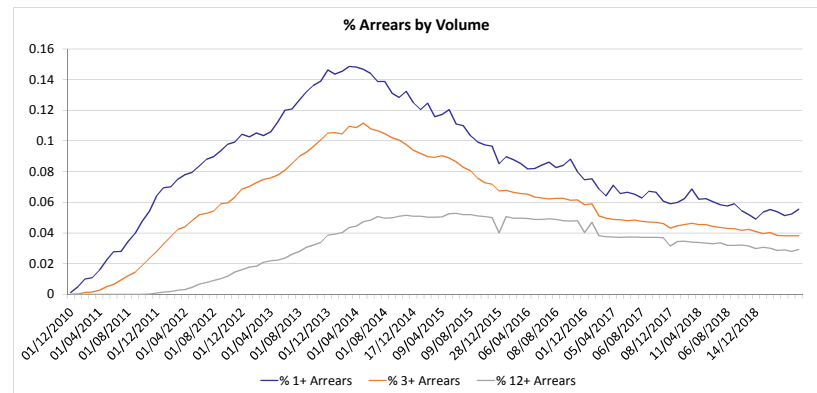
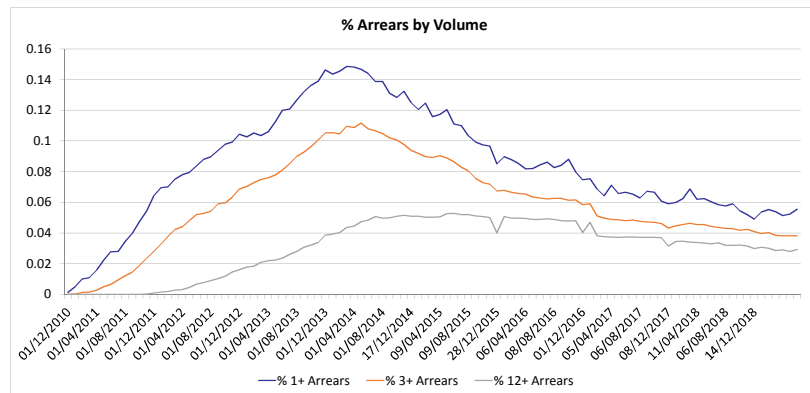
| Number of Payments Missed | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
|---------------------------|--------------------|----------------------|---------------------|--------------------------------|
| < 1 Payment | 3,553 | 94.44% | 594,771,163 | 93.03% |
| 1 Payment | 53 | 1.41% | 8,980,043 | 1.40% |
| 2 Payments | 12 | 0.32% | 2,606,754 | 0.41% |
| 3 to 6 Payments | 17 | 0.45% | 3,155,379 | 0.49% |
| 6 to 9 Payments | 11 | 0.29% | 2,666,053 | 0.42% |
| 9 to 12 Payments | 6 | 0.16% | 1,097,974 | 0.17% |
| 12 to 15 Payments | 7 | 0.19% | 1,569,143 | 0.25% |
| 15 to 18 Payments | 4 | 0.11% | 674,125 | 0.11% |
| 18 to 21 Payments | 2 | 0.05% | 472,836 | 0.07% |
| 21 to 24 Payments | 2 | 0.05% | 436,825 | 0.07% |
| 24 to 27 Payments | 1 | 0.03% | 591,803 | 0.09% |
| 27 to 30 Payments | 1 | 0.03% | 216,767 | 0.03% |
| 30 to 33 Payments | 4 | 0.11% | 656,960 | 0.10% |
| 33 to 36 Payments | 8 | 0.21% | 1,617,114 | 0.25% |
| 36 to 39 Payments | 3 | 0.08% | 678,520 | 0.11% |
| 39 to 42 Payments | 3 | 0.08% | 516,231 | 0.08% |
| 42 to 45 Payments | 2 | 0.05% | 495,961 | 0.08% |
| 45 to 48 Payments | 2 | 0.05% | 612,400 | 0.10% |
| 48 to 60 Payments | 15 | 0.40% | 3,408,653 | 0.53% |
| 60 to 72 Payments | 14 | 0.37% | 3,314,007 | 0.52% |
| 72 to 84 Payments | 14 | 0.37% | 3,647,186 | 0.57% |
| 84+ Payments | 28 | 0.74% | 7,171,864 | 1.12% |
| Total | 3,762 | 100.00% | 639,357,763 | 100.00% |



| 2. Repayments in Arrears - Last 6 Months | | | | | | |
|---|--------|--------|--------|------------|--------|--------|
| Months in Arrears Value of Accounts (€m) | Aug-18 | Sep-18 | Oct-18 | Nov-18 | Dec-18 | Jun-19 |
| 12+ Arrears | 30.23 | 30.15 | 30.26 | 29,605,921 | 28.15 | 26.08 |
| 3+ Arrears** | 39.02 | 38.77 | 37.78 | 38,617,721 | 37.18 | 33.00 |
| 1+ Arrears* | 49.52 | 50.72 | 46.34 | 45,763,157 | 42.58 | 44.59 |
| Total Arrears | 49.52 | 50.72 | 46.34 | 45.76 | 42.58 | 44.59 |
| Total Portfolio | 688.16 | 682.94 | 677.78 | 672.92 | 667.91 | 639.36 |
| Months in Arrears Number of Accounts | Aug-18 | Sep-18 | Oct-18 | Nov-18 | Dec-18 | Jun-19 |
| 12+ Arrears | 125 | 125 | 125 | 122 | 115 | 110 |
| 3+ Arrears** | 169 | 167 | 162 | 164 | 158 | 144 |
| 1+ Arrears* | 226 | 231 | 212 | 201 | 189 | 209 |
| Total Arrears | 226 | 231 | 212 | 201 | 189 | 209 |
| Total Portfolio | 3,919 | 3,902 | 3,882 | 3,866 | 3,850 | 3,762 |

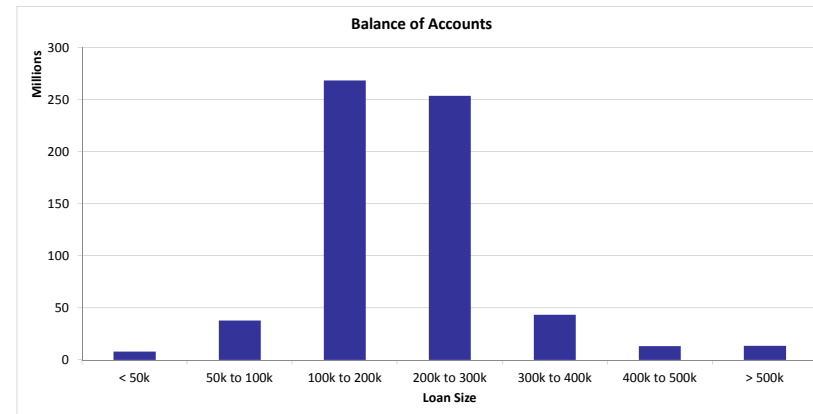
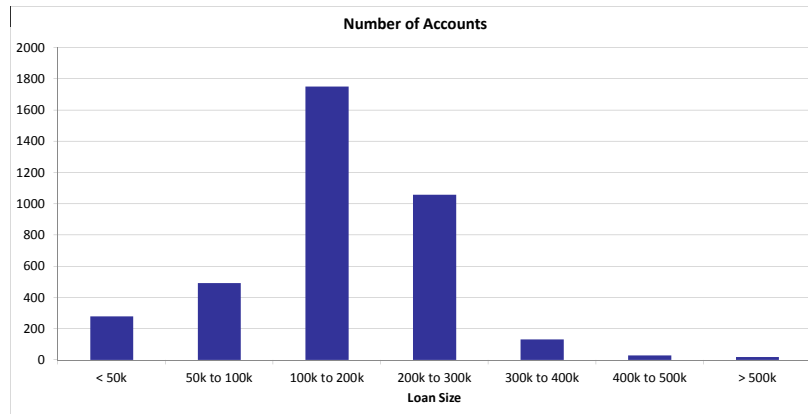
* 1+ Arrears includes loans in 3+ and 12+ Arrears

** 3+ Arrears includes loans in 12+ Arrears

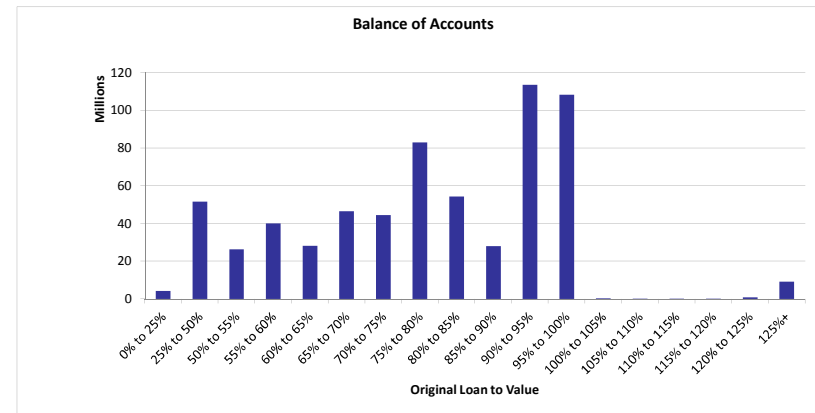
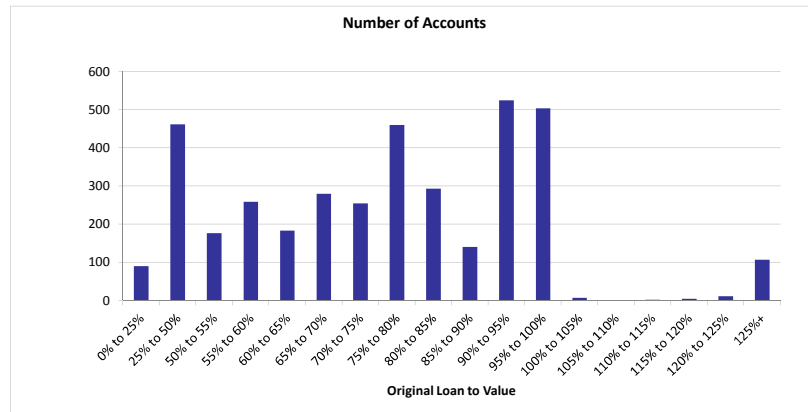


| 3. Cure Rates - Last 6 Months | | | | | | |
|-------------------------------|--------|--------|--------|--------|--------|--------|
| | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 |
| Total Cases Any Arrears | 260 | 271 | 253 | 246 | 244 | 271 |
| Total Cured to 0 Arrears | 31 | 24 | 41 | 37 | 34 | 23 |
| % Cure Rate to 0 Arrears | 11.92% | 8.86% | 16.21% | 15.04% | 13.93% | 8.49% |

| 4. Loan Size | | | | |
|----------------------------|--------------------|----------------------|---------------------|--------------------------------|
| Loan Size | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| < 50k | 280 | 7.44% | 8,170,482 | 1.28% |
| 50k to 100k | 492 | 13.08% | 37,981,831 | 5.94% |
| 100k to 200k | 1,751 | 46.54% | 268,636,310 | 42.02% |
| 200k to 300k | 1,059 | 28.15% | 253,966,404 | 39.72% |
| 300k to 400k | 131 | 3.48% | 43,548,784 | 6.81% |
| 400k to 500k | 30 | 0.80% | 13,323,477 | 2.08% |
| > 500k | 19 | 0.51% | 13,730,476 | 2.15% |
| Total | 3,762 | 100.00% | 639,357,763 | 100.00% |
| Weighted Average Loan Size | | | 169,951.56 | |

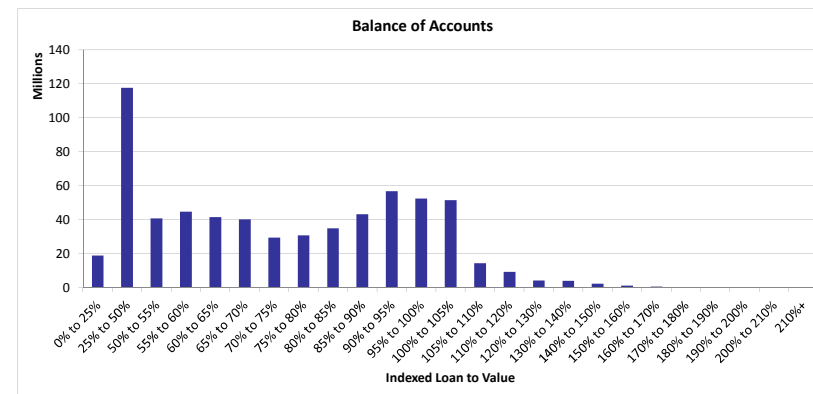
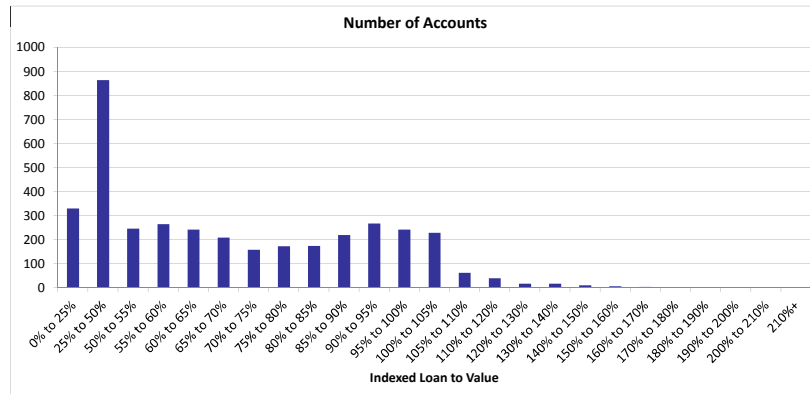


| 5. Original LTV | | | | |
|-------------------------------|--------------------|----------------------|---------------------|--------------------------------|
| Original LTV | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| 0% to 25% | 90 | 2.39% | 4,317,564 | 0.68% |
| 25% to 50% | 462 | 12.28% | 51,551,401 | 8.06% |
| 50% to 55% | 177 | 4.70% | 26,279,335 | 4.11% |
| 55% to 60% | 259 | 6.88% | 40,020,807 | 6.26% |
| 60% to 65% | 183 | 4.86% | 28,157,772 | 4.40% |
| 65% to 70% | 280 | 7.44% | 46,463,928 | 7.27% |
| 70% to 75% | 255 | 6.78% | 44,444,969 | 6.95% |
| 75% to 80% | 460 | 12.23% | 83,053,006 | 12.99% |
| 80% to 85% | 293 | 7.79% | 54,397,927 | 8.51% |
| 85% to 90% | 141 | 3.75% | 27,996,545 | 4.38% |
| 90% to 95% | 525 | 13.96% | 113,506,401 | 17.75% |
| 95% to 100% | 504 | 13.40% | 108,380,241 | 16.95% |
| 100% to 105% | 7 | 0.19% | 369,832 | 0.06% |
| 105% to 110% | 1 | 0.03% | 55,237 | 0.01% |
| 110% to 115% | 2 | 0.05% | 176,160 | 0.03% |
| 115% to 120% | 5 | 0.13% | 197,811 | 0.03% |
| 120% to 125% | 11 | 0.29% | 805,890 | 0.13% |
| 125%+ | 107 | 2.84% | 9,182,936 | 1.44% |
| Total | 3,762 | 100.00% | 639,357,763 | 100.00% |
| Weighted Average Original LTV | | | 79.71% | |

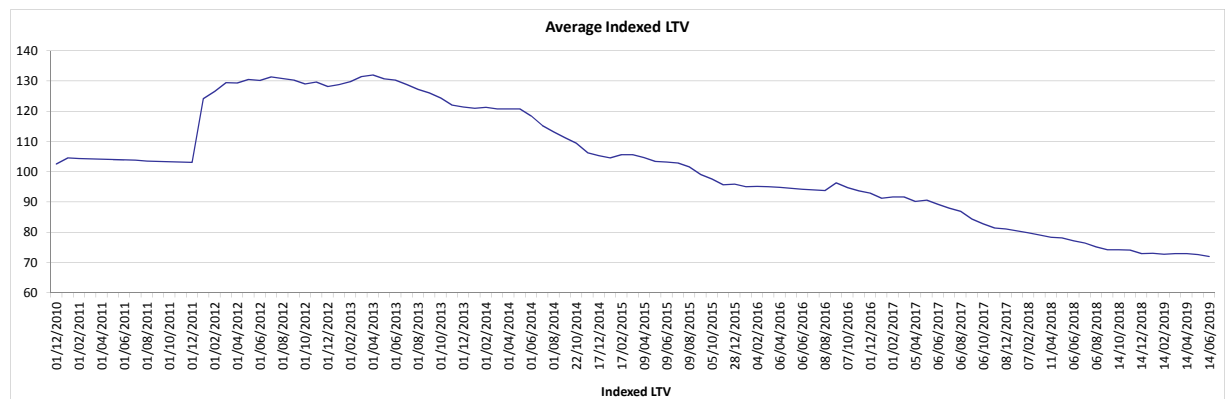


*OLTV for top-up loans is calculated by combining the original loan amount and the top-up loan amount. This does not take into account any reduction in the original loan amount that occurred prior to the top-up approval. The OLTV on top-up loans is therefore shown here as higher than the true exposure at the time the top-up was approved. The true exposure on all loans, including top-ups, was 100% or less at loan approval.

| 6. Indexed LTV | | | | |
|------------------------------|--------------------|----------------------|---------------------|--------------------------------|
| Indexed LTV | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| 0% to 25% | 330 | 8.77% | 18,953,989 | 2.96% |
| 25% to 50% | 864 | 22.97% | 117,784,265 | 18.42% |
| 50% to 55% | 245 | 6.51% | 40,824,918 | 6.39% |
| 55% to 60% | 264 | 7.02% | 44,743,218 | 7.00% |
| 60% to 65% | 241 | 6.41% | 41,466,480 | 6.49% |
| 65% to 70% | 208 | 5.53% | 40,128,785 | 6.28% |
| 70% to 75% | 158 | 4.20% | 29,538,423 | 4.62% |
| 75% to 80% | 172 | 4.57% | 30,772,392 | 4.81% |
| 80% to 85% | 174 | 4.63% | 34,848,598 | 5.45% |
| 85% to 90% | 219 | 5.82% | 43,301,135 | 6.77% |
| 90% to 95% | 267 | 7.10% | 56,857,101 | 8.89% |
| 95% to 100% | 241 | 6.41% | 52,432,657 | 8.20% |
| 100% to 105% | 228 | 6.06% | 51,531,835 | 8.06% |
| 105% to 110% | 62 | 1.65% | 14,411,815 | 2.25% |
| 110% to 120% | 39 | 1.04% | 9,270,250 | 1.45% |
| 120% to 130% | 16 | 0.43% | 4,257,241 | 0.67% |
| 130% to 140% | 16 | 0.43% | 4,009,457 | 0.63% |
| 140% to 150% | 9 | 0.24% | 2,230,464 | 0.35% |
| 150% to 160% | 5 | 0.13% | 1,210,005 | 0.19% |
| 160% to 170% | 3 | 0.08% | 559,737 | 0.09% |
| 170% to 180% | 0 | 0.00% | 0 | 0.00% |
| 180% to 190% | 0 | 0.00% | 0 | 0.00% |
| 190% to 200% | 0 | 0.00% | 0 | 0.00% |
| 200% to 210% | 0 | 0.00% | 0 | 0.00% |
| 210%+ | 1 | 0.03% | 224,998 | 0.04% |
| Total | 3,762 | 100.00% | 639,357,763 | 100.00% |
| Weighted Average Indexed LTV | | | 72.29% | |

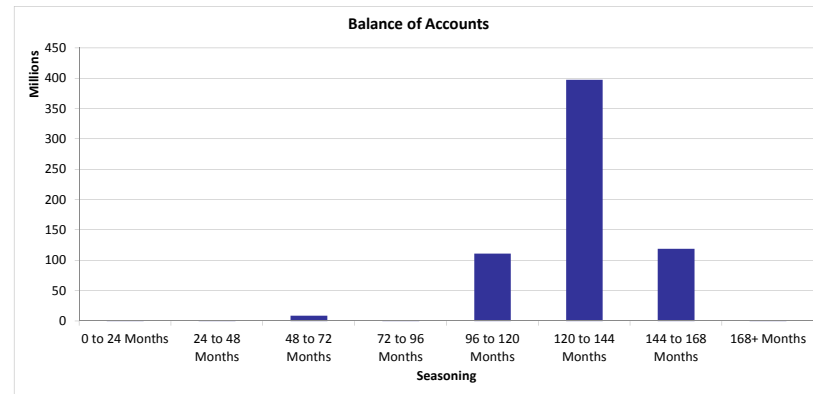
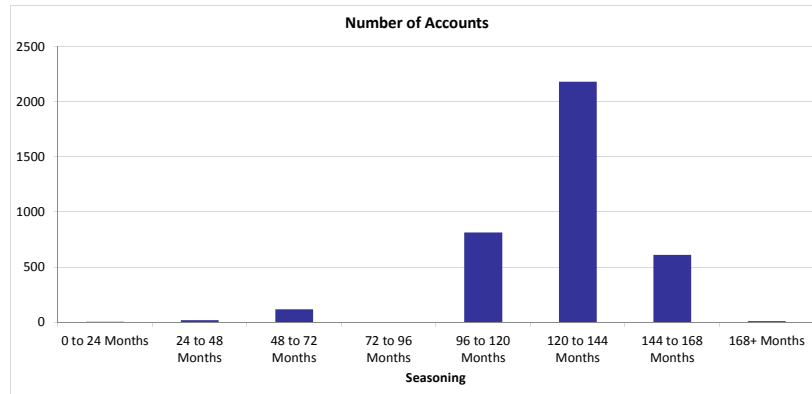


| 7. Average Indexed LTV - Last 6 Months | | | | | | |
|--|--------|--------|--------|--------|--------|--------|
| | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 |
| Indexed LTV | 73.05 | 72.74 | 72.65 | 73.03 | 73.00 | 72.00 |



In December 2011 the PTSB Index was replaced with the CSO Index

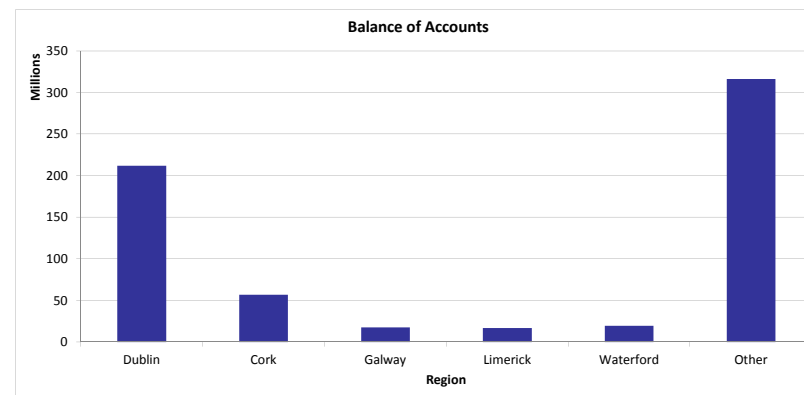
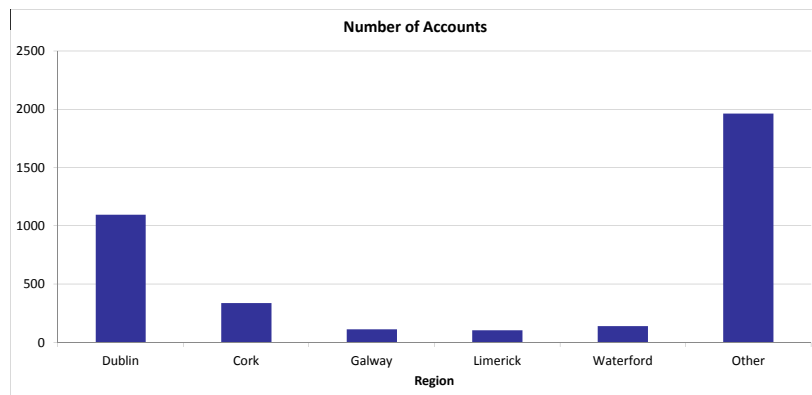
| 8. Seasoning | | | | |
|----------------------------|--------------------|----------------------|---------------------|--------------------------------|
| Seasoning | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| 0 to 24 Months | 5 | 0.13% | 316,815 | 0.05% |
| 24 to 48 Months | 18 | 0.48% | 1,499,405 | 0.23% |
| 48 to 72 Months | 119 | 3.16% | 8,603,380 | 1.35% |
| 72 to 96 Months | 1 | 0.03% | 138,256 | 0.02% |
| 96 to 120 Months | 814 | 21.64% | 111,145,517 | 17.38% |
| 120 to 144 Months | 2,182 | 58.00% | 397,604,239 | 62.19% |
| 144 to 168 Months | 611 | 16.24% | 118,862,788 | 18.59% |
| 168+ Months | 12 | 0.32% | 1,187,363 | 0.19% |
| Total | 3,762 | 100.00% | 639,357,763 | 100.00% |
| Weighted Average Seasoning | | | 130.36 | |



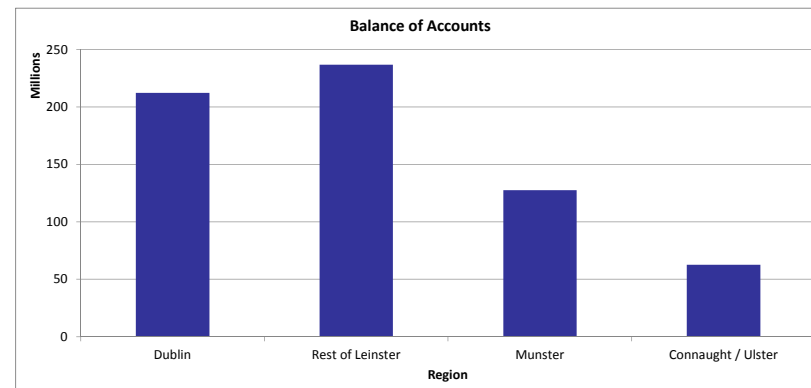
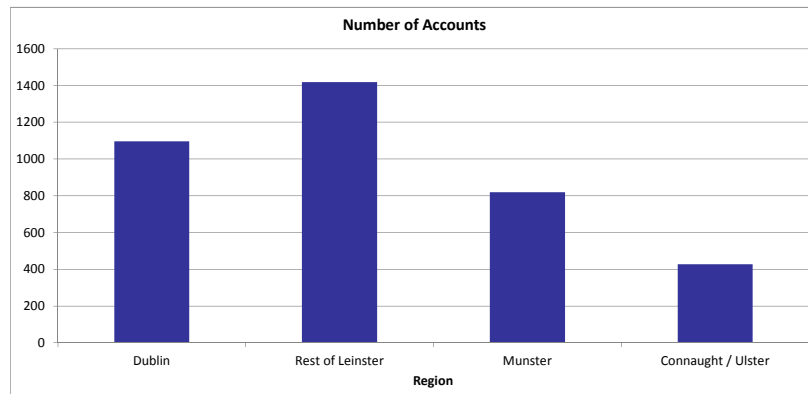
| 9. Property Area (County) | | | | |
|---------------------------|--------------------|----------------------|---------------------|--------------------------------|
| County | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| CARLOW | 64 | 1.70% | 9,814,319 | 1.54% |
| CAVAN | 44 | 1.17% | 6,994,706 | 1.09% |
| CLARE | 92 | 2.45% | 13,741,899 | 2.15% |
| CORK | 338 | 8.98% | 56,925,877 | 8.90% |
| DONEGAL | 51 | 1.36% | 6,262,112 | 0.98% |
| DUBLIN | 1,096 | 29.13% | 212,198,143 | 33.19% |
| GALWAY | 115 | 3.06% | 17,607,318 | 2.75% |
| KERRY | 51 | 1.36% | 7,703,971 | 1.20% |
| KILDARE | 241 | 6.41% | 45,618,198 | 7.14% |
| KILKENNY | 105 | 2.79% | 16,166,389 | 2.53% |
| LAOIS | 108 | 2.87% | 16,275,669 | 2.55% |
| LEITRIM | 14 | 0.37% | 1,941,742 | 0.30% |
| LIMERICK | 106 | 2.82% | 16,891,134 | 2.64% |
| LONGFORD | 29 | 0.77% | 4,143,676 | 0.65% |
| LOUTH | 195 | 5.18% | 30,202,264 | 4.72% |
| MAYO | 70 | 1.86% | 10,789,807 | 1.69% |
| MEATH | 162 | 4.31% | 30,341,527 | 4.75% |
| MONAGHAN | 46 | 1.22% | 6,323,474 | 0.99% |
| OFFALY | 99 | 2.63% | 14,185,855 | 2.22% |
| ROSCOMMON | 41 | 1.09% | 5,821,517 | 0.91% |
| SLIGO | 47 | 1.25% | 6,920,486 | 1.08% |
| TIPPERARY | 91 | 2.42% | 12,941,596 | 2.02% |
| WATERFORD | 142 | 3.77% | 19,450,822 | 3.04% |
| WESTMEATH | 72 | 1.91% | 10,577,570 | 1.65% |
| WEXFORD | 152 | 4.04% | 24,889,005 | 3.89% |
| WICKLOW | 191 | 5.08% | 34,628,687 | 5.42% |
| Total | 3,762 | 100.00% | 639,357,763 | 100.00% |

| 10. Property Area (County) | | | | | | | | |
|----------------------------|--------------------|----------------------|---------------------|--------------------------------|--------------------|----------------------|---------------------|--------------------------------|
| County | PDH | | | | BTL | | | |
| | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| CARLOW | 62 | 1.74% | 9,616,126 | 1.59% | 2 | 1.01% | 198,194 | 0.56% |
| CAVAN | 44 | 1.23% | 6,994,706 | 1.16% | 0 | 0.00% | 0 | 0.00% |
| CLARE | 90 | 2.53% | 13,539,693 | 2.24% | 2 | 1.01% | 202,205 | 0.57% |
| CORK | 320 | 8.98% | 53,751,905 | 8.90% | 18 | 9.09% | 3,173,972 | 8.90% |
| DONEGAL | 49 | 1.37% | 6,175,836 | 1.02% | 2 | 1.01% | 86,276 | 0.24% |
| DUBLIN | 1,013 | 28.42% | 195,685,428 | 32.41% | 83 | 41.92% | 16,512,714 | 46.31% |
| GALWAY | 107 | 3.00% | 16,647,740 | 2.76% | 8 | 4.04% | 959,578 | 2.69% |
| KERRY | 44 | 1.23% | 6,227,033 | 1.03% | 7 | 3.54% | 1,476,938 | 4.14% |
| KILDARE | 233 | 6.54% | 43,997,936 | 7.29% | 8 | 4.04% | 1,620,262 | 4.54% |
| KILKENNY | 100 | 2.81% | 15,320,559 | 2.54% | 5 | 2.53% | 845,830 | 2.37% |
| LAOIS | 107 | 3.00% | 16,107,861 | 2.67% | 1 | 0.51% | 167,808 | 0.47% |
| LEITRIM | 13 | 0.36% | 1,867,410 | 0.31% | 1 | 0.51% | 74,332 | 0.21% |
| LIMERICK | 101 | 2.83% | 14,940,732 | 2.47% | 5 | 2.53% | 1,950,402 | 5.47% |
| LONGFORD | 29 | 0.81% | 4,143,676 | 0.69% | 0 | 0.00% | 0 | 0.00% |
| LOUTH | 188 | 5.27% | 29,561,096 | 4.90% | 7 | 3.54% | 641,167 | 1.80% |
| MAYO | 62 | 1.74% | 9,539,445 | 1.58% | 8 | 4.04% | 1,250,362 | 3.51% |
| MEATH | 155 | 4.35% | 28,764,145 | 4.76% | 7 | 3.54% | 1,577,382 | 4.42% |
| MONAGHAN | 43 | 1.21% | 5,873,303 | 0.97% | 3 | 1.52% | 450,171 | 1.26% |
| OFFALY | 95 | 2.67% | 13,269,150 | 2.20% | 4 | 2.02% | 916,705 | 2.57% |
| ROSCOMMON | 40 | 1.12% | 5,800,610 | 0.96% | 1 | 0.51% | 20,907 | 0.06% |
| SLIGO | 46 | 1.29% | 6,840,411 | 1.13% | 1 | 0.51% | 80,075 | 0.22% |
| TIPPERARY | 89 | 2.50% | 12,822,788 | 2.12% | 2 | 1.01% | 118,808 | 0.33% |
| WATERFORD | 136 | 3.82% | 18,742,506 | 3.10% | 6 | 3.03% | 708,316 | 1.99% |
| WESTMEATH | 69 | 1.94% | 10,088,419 | 1.67% | 3 | 1.52% | 489,151 | 1.37% |
| WEXFORD | 144 | 4.04% | 24,189,351 | 4.01% | 8 | 4.04% | 699,654 | 1.96% |
| WICKLOW | 185 | 5.19% | 33,193,625 | 5.50% | 6 | 3.03% | 1,435,062 | 4.02% |
| Total | 3,564 | 100.00% | 603,701,491 | 100.00% | 198 | 100.00% | 35,656,272 | 100.00% |

| 11. Property Area (County) | | | | |
|----------------------------|--------------------|----------------------|---------------------|--------------------------------|
| Major County | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| Dublin | 1,096 | 29.13% | 212,198,143 | 33.19% |
| Cork | 338 | 8.98% | 56,925,877 | 8.90% |
| Galway | 115 | 3.06% | 17,607,318 | 2.75% |
| Limerick | 106 | 2.82% | 16,891,134 | 2.64% |
| Waterford | 142 | 3.77% | 19,450,822 | 3.04% |
| Other | 1,965 | 52.23% | 316,284,469 | 49.47% |
| Total | 3,762 | 100.00% | 639,357,763 | 100.00% |



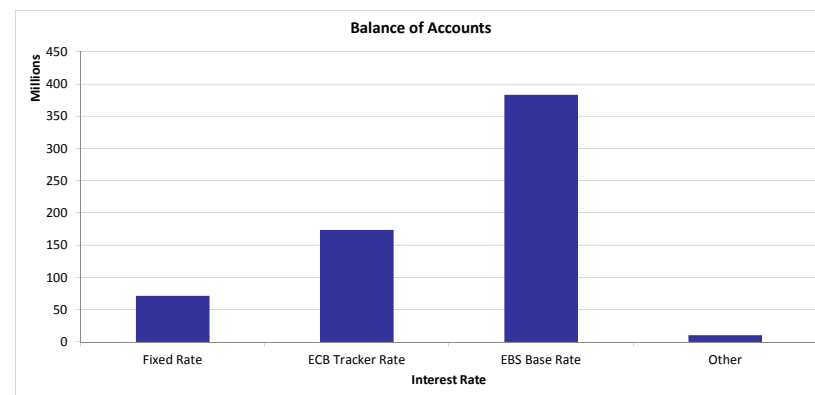
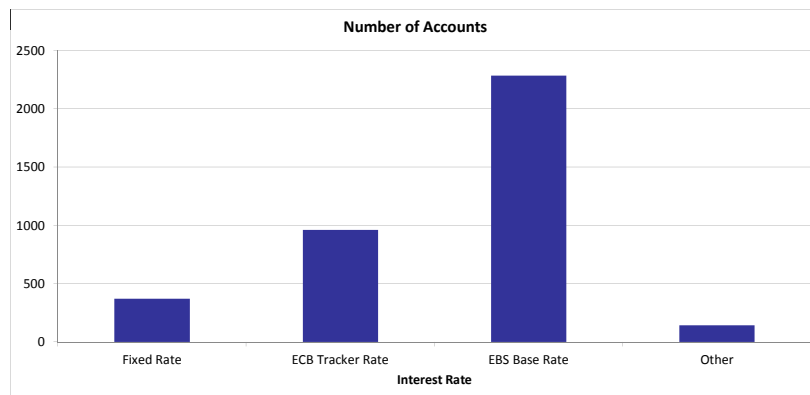
| 12. Property Area (Region) | | | | |
|----------------------------|--------------------|----------------------|---------------------|--------------------------------|
| Region | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| Dublin | 1,096 | 29.13% | 212,198,143 | 33.19% |
| Rest of Leinster | 1,418 | 37.69% | 236,843,160 | 37.04% |
| Munster | 820 | 21.80% | 127,655,298 | 19.97% |
| Connaught / Ulster | 428 | 11.38% | 62,661,162 | 9.80% |
| Total | 3,762 | 100.00% | 639,357,763 | 100.00% |



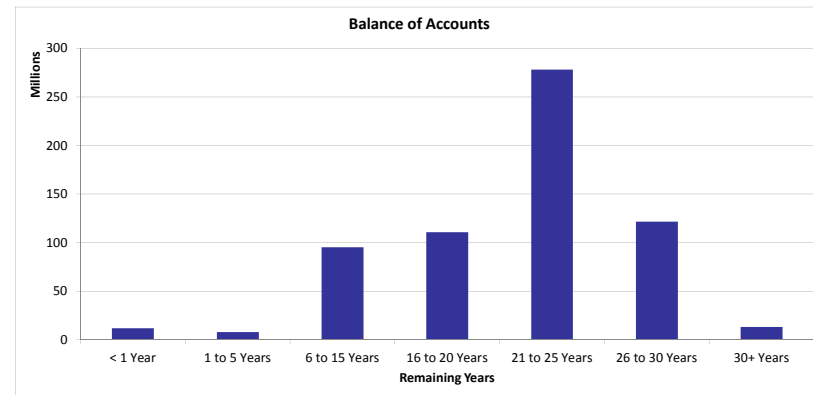
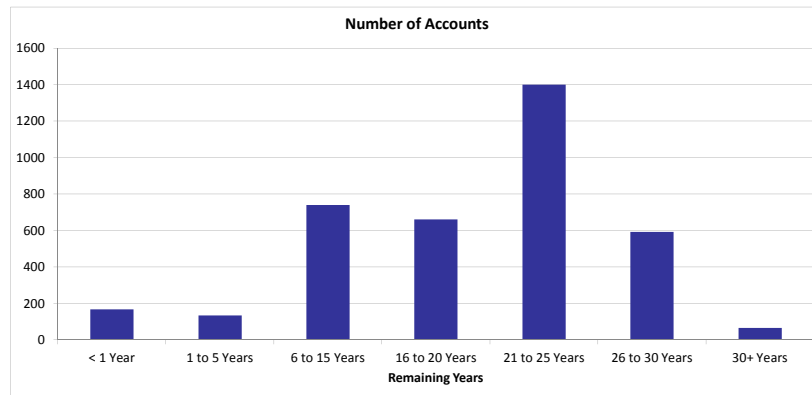
| 13. Interest Rate | | | | |
|--------------------|--------------------|----------------------|---------------------|--------------------------------|
| Interest Rate Type | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| Fixed Rate | 373 | 9.91% | 71,797,772 | 11.23% |
| ECB Tracker Rate | 962 | 25.57% | 173,770,989 | 27.18% |
| EBS Base Rate | 2,284 | 60.71% | 383,231,147 | 59.94% |
| Other*** | 143 | 3.80% | 10,557,855 | 1.65% |
| Total | 3,762 | 100.00% | 639,357,763 | 100.00% |

| 13a. Interest Rate Type | Number of Accounts | Avg Interest Rate % |
|-------------------------|--------------------|---------------------|
| Fixed Rate | 373 | 2.98 |
| ECB Tracker Rate | 962 | 1.09 |
| EBS Base Rate | 2,284 | 3.24 |
| Other*** | 143 | 0.00 |

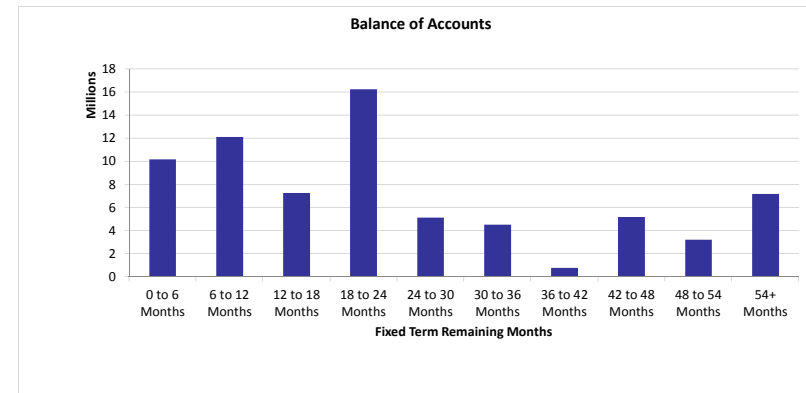
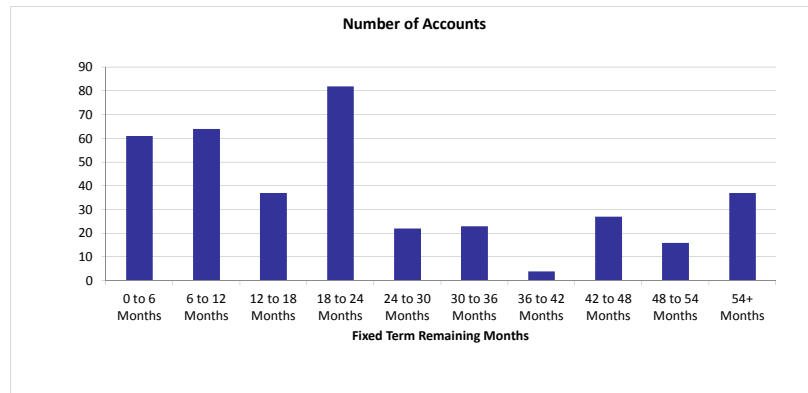
*** Other refers to loans on zero interest rate. These loans are subject to this interest rate in accordance with the EBS Mortgage Arrears Resolution Strategy as it applies to "Split Loans". The entire mortgage debt of the non interest bearing portion of a "Split Loan" is recorded against the Principal Deficiency Ledger.



| 14. Remaining Years | | | | |
|----------------------------------|--------------------|----------------------|---------------------|--------------------------------|
| Remaining Years | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| < 1 Year | 167 | 4.44% | 11,857,169 | 1.85% |
| 1 to 5 Years | 135 | 3.59% | 7,884,886 | 1.23% |
| 6 to 15 Years | 740 | 19.67% | 95,460,196 | 14.93% |
| 16 to 20 Years | 661 | 17.57% | 110,715,456 | 17.32% |
| 21 to 25 Years | 1,401 | 37.24% | 278,285,217 | 43.53% |
| 26 to 30 Years | 593 | 15.76% | 121,750,501 | 19.04% |
| 30+ Years | 65 | 1.73% | 13,404,338 | 2.10% |
| Total | 3,762 | 100.00% | 639,357,763 | 100.00% |
| Weighted Average Remaining Years | | | 21.27 | |

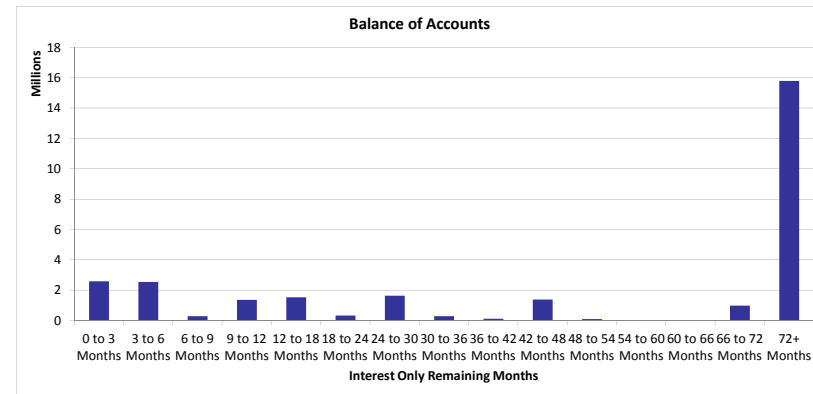
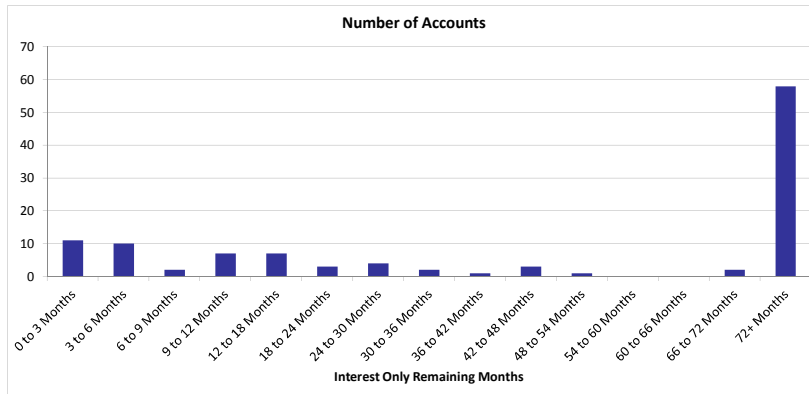


| 15. Fixed Term Remaining Months | | | | |
|--------------------------------------|--------------------|----------------------|---------------------|--------------------------------|
| Fixed Term Remaining Months | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| 0 to 6 Months | 61 | 14.17% | 10,171,500 | 14.17% |
| 6 to 12 Months | 64 | 16.86% | 12,104,209 | 16.86% |
| 12 to 18 Months | 37 | 10.12% | 7,267,448 | 10.12% |
| 18 to 24 Months | 82 | 22.64% | 16,254,800 | 22.64% |
| 24 to 30 Months | 22 | 7.14% | 5,123,191 | 7.14% |
| 30 to 36 Months | 23 | 6.30% | 4,520,600 | 6.30% |
| 36 to 42 Months | 4 | 1.08% | 778,123 | 1.08% |
| 42 to 48 Months | 27 | 7.23% | 5,193,155 | 7.23% |
| 48 to 54 Months | 16 | 4.47% | 3,209,940 | 4.47% |
| 54+ Months | 37 | 9.99% | 7,174,806 | 9.99% |
| Total | 373 | 100.00% | 71,797,772 | 100.00% |
| Weighted Fixed Term Remaining Months | | | 24.56 | |



| 16. Principal Repayments Holiday Status | | | | |
|---|--------------------|----------------------|---------------------|--------------------------------|
| Principal Repayments Holiday Status | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| Y | 111 | 4.54% | 29,038,168 | 4.54% |
| N | 3,651 | 95.46% | 610,319,596 | 95.46% |
| Total | 3,762 | 100.00% | 639,357,763 | 100.00% |

| 16a. Principal Repayments Holiday Remaining Term | | | | |
|---|--------------------|----------------------|---------------------|--------------------------------|
| Principal Repayments Holiday Remaining Term | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| 0 to 3 Months | 11 | 9.91% | 2,603,103 | 8.96% |
| 3 to 6 Months | 10 | 9.01% | 2,554,346 | 8.80% |
| 6 to 9 Months | 2 | 1.80% | 292,624 | 1.01% |
| 9 to 12 Months | 7 | 6.31% | 1,367,491 | 4.71% |
| 12 to 18 Months | 7 | 6.31% | 1,542,105 | 5.31% |
| 18 to 24 Months | 3 | 2.70% | 325,811 | 1.12% |
| 24 to 30 Months | 4 | 3.60% | 1,648,193 | 5.68% |
| 30 to 36 Months | 2 | 1.80% | 292,755 | 1.01% |
| 36 to 42 Months | 1 | 0.90% | 122,500 | 0.42% |
| 42 to 48 Months | 3 | 2.70% | 1,385,778 | 4.77% |
| 48 to 54 Months | 1 | 0.90% | 100,311 | 0.35% |
| 54 to 60 Months | 0 | 0.00% | 0 | 0.00% |
| 60 to 66 Months | 0 | 0.00% | 0 | 0.00% |
| 66 to 72 Months | 2 | 1.80% | 998,161 | 3.44% |
| 72+ Months | 58 | 52.25% | 15,804,990 | 54.43% |
| Total | 111 | 100.00% | 29,038,168 | 100.00% |
| Weighted Principal Repayments Holiday Remaining Term | | | 91.19 | |



| 17. Occupancy Status | | | | |
|----------------------|--------------------|----------------------|---------------------|--------------------------------|
| Occupancy Status | Number of Accounts | % Number of Accounts | Outstanding Balance | % of Total Outstanding Balance |
| Homeloan | 3,564 | 94.42% | 603,701,491 | 94.42% |
| Retail BTL | 198 | 5.58% | 35,656,272 | 5.58% |
| Commercial BTL | 0 | 0.00% | 0 | 0.00% |
| Commercial | 0 | 0.00% | 0 | 0.00% |
| Total | 3,762 | 100.00% | 639,357,763.27 | 100.00% |

NOTES:

1. LIQUIDITY AND CREDIT SUPPORT

- (a) Reserve Fund (1% of the principal outstanding of the Notes on the Closing Date)
- (b) Available Revenue Receipts
- (c) Subordination of the Class Z Loan

2. PRIORITY OF Payments

Revenue and principal Payments on Mespil follow through separate Payments waterfalls.

(a) Revenue funds flow to noteholders according to the following pre-acceleration priority of Payments:

1. Satisfaction of Note & Security Trustee fees and expenses
2. Satisfaction of certain senior fees and expenses (Agent Bank, Corp. Services Provider + Account Bank etc.) and other 3rd Party fees
3. Satisfaction of Servicer + Cash Manager fees
4. Pay Interest due on Class A1, A2 & A3 Notes
5. Credit Class A1, A2 & A3 Principal Deficiency Ledger to eliminate any debit thereon
6. Credit General Resesrve Ledger to required amount
7. Credit Class Z Principal Deficiency Sub-Ledger (if Class A notes outstanding) to clear the debt thereon
8. Pay Interest due on Class Z Loan
9. Credit Class Z Principal Deficiency Sub-Ledger (Class A notes redeemed) to clear the debt thereon
10. Pay Issuers Profit of €75
11. Pay Interest due on Subordinated Loans
12. Pay Subordinated Loan Redemption Amounts
13. Pay Deferred Consideration due to Sellers
14. Excess (if any) back to Issuer

(b) Pre-Acceleration Payments of Principal

Principal Payments must be applied sequentially in the following order of priority:

1. During Revolving Period - Satisfaction of principal due to each Seller for New Portfolios
2. Prior to 1st Optional Redemption date - Satisfaction of principal due to each Seller for Further Advances
3. During Revolving Period - Deposit of all remaining principal receipts into Reserve Account
4. Payments of Principal on Class A1 Notes
5. Payments of Principal on Class A2 Notes
6. Payments of Principal on Class A3 Notes
7. Payments of Principal on Class Z Loan
8. Excess (if any) applied as Available Revenue Receipts

3. REVOLVING PERIOD + SALE DATES

On each Sale Date, during the period from the Closing Date until the earlier to occur of (a) the Revolving Period Termination Date; and (b) the Calculation Date occurring in February 2012, being the thirteenth Interest Payments Date occurring after the Closing Date (the "Revolving Period"), each Seller may offer to sell New Loans to the Issuer subject to the satisfaction of the relevant Asset Conditions. On each Sale Date, each Seller may offer to sell and the Issuer may agree to purchase further advances made by such Seller to a Borrower which are secured by a mortgage on the same Property as a Loan advanced by such Seller (a "Further Advance") subject to the satisfaction of the relevant Asset Conditions. The Issuer will use Principal Receipts and amounts standing to the credit of the Retained Principal Receipts Ledger towards the purchase of New Loans and Further Advances from each Seller, if offered for sale.

4. Asset Conditions

(I) New Loan Asset Conditions

(a) no Event of Default is continuing;

(b) as at the relevant Monthly Test Date, the ratio of (A) divided by (B) is less than [3] per cent, where (A) is the Current Balance of the Loans comprising the Portfolio, in respect of which (i) the aggregate amount in Arrears is more than three times the Monthly Payments then due, and (ii) Loan was subject to an Interest Capitalisation unless such Loan has been current for 12 consecutive months up to the relevant Monthly Test date, and (B) is the aggregate Current Balance of the Loans comprising the Portfolio at that date;

(c) as at the relevant Monthly Test Date, the General Reserve Fund is at the General Reserve Fund Required Amount;

(d) the yield on the New Loan is greater than 2.50 per cent. per annum and subject to all applicable laws, rules and guidelines relating to the Mortgages and to EBS and Haven;

(e) the relevant Seller has delivered, on the relevant Sale Date, a Solvency Certificate signed by an Authorised Signatory of the Seller in accordance with the terms of the relevant Mortgage Sale Agreement;

(f) the aggregate Current Balance of New Loans sold to the Issuer does not exceed €100,000,000;

(g) as at the relevant Monthly Test Date, the percentage of loans to First Time Buyers is not more than 2 per cent above the percentage of loans to First Time Buyers as at the Closing Date;

(h) no New Loan will contain an interest-only part

(i) no New Loan has been in arrears (other than Technical Arrears, as defined below)

(j) the Original LTV ratio is equal or less than 90 per cent.

(k) the Current LTV ratio is equal or less than 90 per cent.

(l) the Current Balance is equal or less than €750,000

(m) the original term of the loan is equal or less than 40years

(n) the aggregate Current Balance of Buy-to-Let New Loans and Further Advances sold to the Issuer during the Revolving Period does not exceed €10,000,000;

(o) the weighted average Original LTV of the Loans comprising the Portfolio (including the New Loan) is not more than the weighted average Original LTV of the Loans in the Portfolio as at the Closing Date;

"Technical Arrears" - arrear instances due to the following technical cases:

- Cases where the loan went into arrears immediately after the first Payments due to a non-credit related reason associated to an incorrect completion of the Direct Debit mandate form , incorrect set of the Direct Debit itself or late set up of the Direct Debit.
- Cases where the loan went into arrears during the life of the loan due to a non-credit related reason associated to a change of Direct Debt instructions (i.e. if a borrower changed banks and therefore needed to change the DD instruction).
- Cases where a minor arrears occurred at some stage in the loan's lifetime for no more than 2 consecutive months and such arrears level was less than [15]% of the scheduled Payments".

"Current LTV" - principal balance outstanding of the Loan (for the avoidance of doubt, including any Further Advances secured by the same property) divided by the latest physical valuation of the property.

"Original LTV" - original principal loan amount divided by the appraised valuation of the property (for the avoidance of doubt, if the Original LTV refers to a Further Advance, the original principal loan amount will contemplate the outstanding balance of all Loans secured by the property including the appraised amount of the Further Advance).

(II) Further Advance Asset Conditions

(a) no Event of Default is continuing;

(b) as at the relevant Monthly Test Date, the ratio of (A) divided by (B) is less than 5 per cent, where (A) is the Current Balance of the Loans comprising the Portfolio, in respect of which (i) the aggregate amount in Arrears is more than three times the Monthly Payments then due, and (ii) Loan was subject to an Interest Capitalisation unless such Loan has been current for 12 consecutive months up to the relevant Monthly Test date, and (B) is the aggregate Current Balance of the Loans comprising the Portfolio at that date;

(c) as at the relevant Monthly Test Date, the General Reserve Fund is at the General Reserve Fund Required Amount;

(d) the Cash Manager is not aware that the then current ratings of the Notes then outstanding would be downgraded, withdrawn or qualified as a result of the relevant Further Advances forming part of the Portfolio;

(e) each Further Advance complies with the Loan Warranties at its relevant Sale Date;

(f) the yield on the Further Advance is greater than 2.50 per cent. per annum and subject to all applicable laws, rules and guidelines relating to the Mortgages and to EBS and Haven;

(g) the Principal Deficiency Ledger does not have a debit balance as at the immediately preceding Interest Payments Date after applying all Available Revenue Receipts on that Interest Payments Date;

(h) the aggregate amount of all Further Advances (including the Further Advances made since the Closing Date) does not exceed ten per cent. of the Current Balance of the Loans comprised in the Portfolio on the Closing Date;

(i) the relevant Seller has delivered, on the relevant Sale Date, a Solvency Certificate signed by an Authorised Signatory of the Seller in accordance with the terms of the relevant Mortgage Sale Agreement;

(j) the Original LTV ratio is equal or less than 90 per cent.

(k) the Current LTV ratio is equal or less than 90 per cent.

(l) the Current Balance of the relevant loan and the Further Advance is equal or less than €750,000

(m) the original term of the Further Advance is equal or less than 40 years

(n) the weighted average Original LTV of the Loans comprising the Portfolio (including the Further Advance) is not more than the weighted average Original LTV of the Loans in the Portfolio as at the Closing Date.

(III) Product Switch Asset Conditions

(a) no Event of Default is continuing;

(b) as at the relevant Monthly Test Date, the ratio of (A) divided by (B) is less than 5 per cent, where (A) is the Current Balance of the Loans comprising the Portfolio, in respect of which (i) the aggregate amount in Arrears is more than three times the Monthly Payments then due, and (ii) Loan was subject to an Interest Capitalisation unless such Loan has been current for 12 consecutive months up to the relevant Monthly Test date, and (B) is the aggregate Current Balance of the Loans comprising the Portfolio at that date;

(c) as at the relevant Monthly Test Date, the General Reserve Fund is at the General Reserve Fund Required Amount;

(d) the Cash Manager is not aware that the then current ratings of the Notes then outstanding would be downgraded, withdrawn or qualified as a result of the relevant Product Switch remaining in or forming part of the Portfolio;

(e) each Loan and its Related Security which is the subject of a Product Switch complies at the date of such Product Switch with the Loan Warranties;

(f) the yield on the Product Switch is greater than 2.50 per cent. per annum and subject to all applicable laws, rules and guidelines relating to the Mortgages and to EBS and Haven;

(g) the Principal Deficiency Ledger does not have a debit balance as at the immediately preceding Interest Payments Date after applying all Available Revenue Receipts on that Interest Payments Date;

(h) the Current Balance of Buy-to-Let Loans divided by the Current Balance of the Loans in the Portfolio (considering such Product Switch) is not more than 1% above the Current Balance of Buy-to-Let Loans divided by the Current Balance of the Loans in the Portfolio as of the Closing Date;

(i) the Current Balance of loans with an interest-only part divided by the Current Balance of the Loans in the Portfolio (considering such Product Switch) is not more than 3% above the Current Balance of loans with an interest-only part divided by the Current Balance of the Loans in the Portfolio as of the Closing Date.