

Mespil 1 RMBS D.A.C. INVESTOR REPORT

From: EBS d.a.c
 Month Ending: 30 September 2019
 Interest Payments Date: 22 October 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	Redeemed	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	23 September 2019
Interest Period End Date	22 October 2019
No of days in Interest Period	29
Next Payments Date	22 November 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%	0.00	0.00%	0.00	0.00	0.00%	0.0000	0.0000
A3 Notes	300,000,000	39.99%	293,482,828.11	100.00%	(4,568,149.02)	288,914,679.09	100.00%	0.9783	0.9630
Total	750,100,000	100%	293,482,828.11	100%	(4,568,149.02)	288,914,679.09	100%	0.3913	0.3852

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%	29	0.00	0.00	0	0
A2 Notes	XS0562903202	2.00%	29	0.00	0.00	0	0
A3 Notes	XS0562903467	1.75%	29	413,730.00	413,730.00	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	(255,158.56)
Net Total	814,911.55

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)	1,412,317.46
Principal Receipts on True Loss & Deemed Loss Loans	329,442.75
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	862.36
Available Revenue Funds	1,742,622.57

*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	(3,430.41)
Servicer + Cash Manager Fees & Backup Servicer + Backup Cash Manager fees	(65,437.49)
Class A Notes Interest	(413,730.00)
Class A Principal Deficiency Ledgers	0.00
Class Z Principal Deficiency Sub-Ledger (Class A notes outstanding)	0.00
Class Z Loan Interest	(50,347.22)
Issuers Profit	(75.00)
Subordinated Loan Interest	(1,149,843.19)
Subordinated Loan Redemption Amount	(59,759.25)
Deferred Consideration	0.00
Total Allocation	(1,742,622.56)
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	0.00	0.00	0.00	0.00	0.00	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
143,393,856.66	143,393,856.67

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	329,442.75	45,594,693.44

*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	4,897,591.77
Principal Receipts on True Loss & Deemed Loss Loans	(329,442.75)
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	0.00
Less Amount to pay a Revenue Deficiency	0.00
Total Principal Funds	4,568,149.02

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	0.00
Principal Class A3 Notes	(4,568,149.02)
Principal Class Z Loan	0.00
Excess as Available Revenue Receipts	0.00
Total Allocation of Principle Receipts	(4,568,149.02)

*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					
Description	This Period		Cumulative (Active Loans only)		Cumulative Active and Redeemed Loans)
	No of Properties	Principal Balance Amount	No of Properties	Principal Balance Amount	Number of Properties
Property in Possession	0	0.00	20	4,276,811.89	92
Abandoned	1	294,127.75	9	2,019,974.39	24
Sold	0	0.00	34	2,775,013.01	92

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	632,426,230.55	1,000,135,308.07
Loan Purchase during Revolving Period	0.00	10,476,667.73
Compromise Settlements	(362,252.40)	(11,877,243.71)
Scheduled Principal Payments and Early Redemptions	(4,897,591.77)	(346,754,449.61)
Non-cash Adjustments, including Capitalisations **	277,965.65	783,184.69
Up to Optional Redemption date Further Advances	0.00	0.00
Principal Repurchase*	0.00	(25,319,115.14)
Closing Mortgage Principal Balance	627,444,352.03	627,444,352.03

*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	2.55%	2.55%
Annualised CPR (current month unscheduled Repayments annualised)	4.04%	5.13%
Annualised CPR (current month Scheduled & Unscheduled Repayments annualised)	8.30%	9.18%

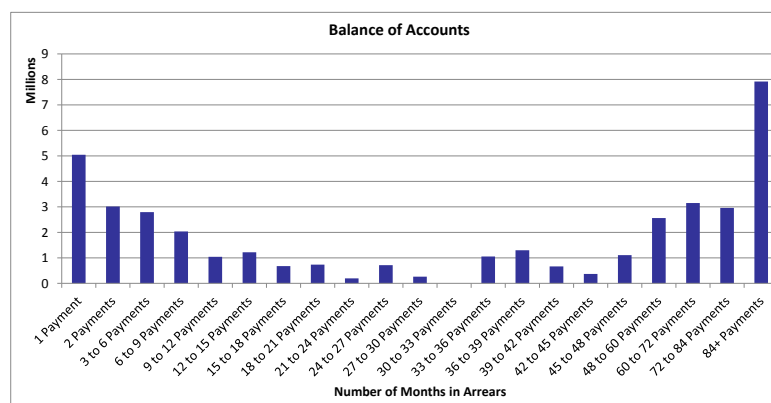
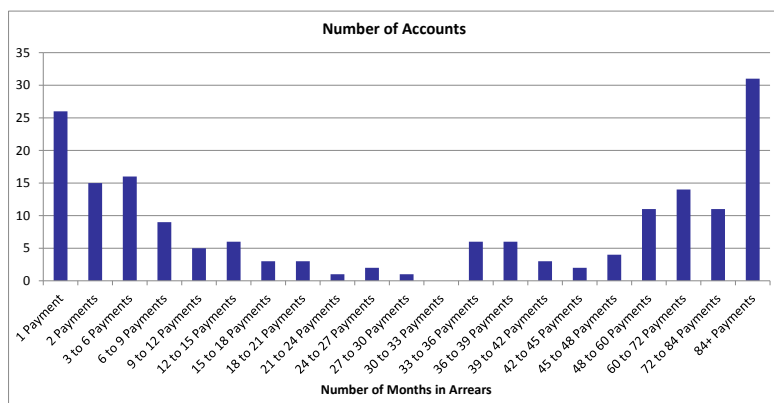
Deal Participation Information				
	Provider	Minimum Rating	Current Rating	Rating Satisfied
Bank Account Provider	BNP Paribas	Fitch F1	Fitch F1	Yes
Servicer	EBS d.a.c	Fitch BBB-	Fitch BBB-	Yes
Backup Servicer	Asset Services	-	RPS2 / -	n/a
Cash Manager	EBS d.a.c	Fitch BBB-	Fitch BBB-	Yes
Back Up Cash 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

Note: The losses recognised have not yet been reflected in the following stratification tables.

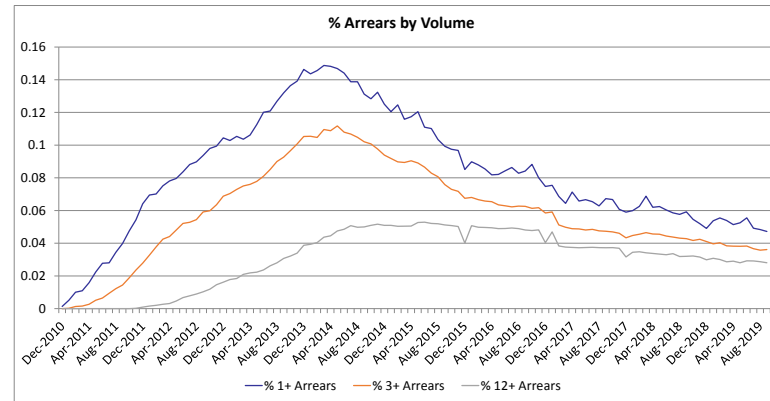
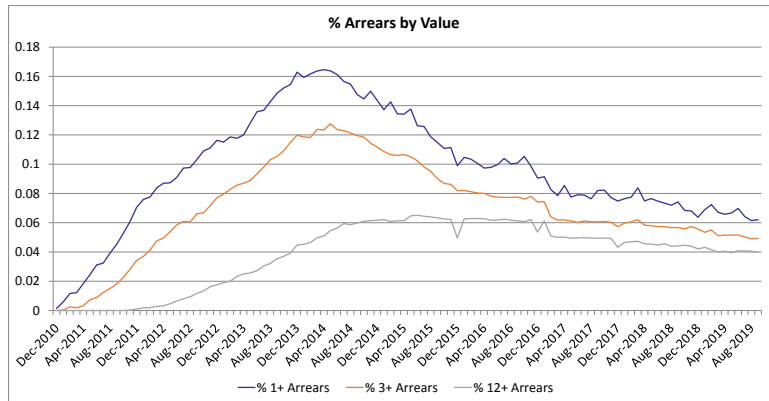
Number of Repayments in Arrears				
Number of Payments Missed	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
< 1 Payment	3,531	95.28%	585,626,060	93.79%
1 Payment	26	0.70%	5,046,059	0.81%
2 Payments	15	0.40%	3,014,430	0.48%
3 to 6 Payments	16	0.43%	2,791,742	0.45%
6 to 9 Payments	9	0.24%	2,034,239	0.33%
9 to 12 Payments	5	0.13%	1,040,218	0.17%
12 to 15 Payments	6	0.16%	1,217,333	0.19%
15 to 18 Payments	3	0.08%	674,792	0.11%
18 to 21 Payments	3	0.08%	732,337	0.12%
21 to 24 Payments	1	0.03%	196,076	0.03%
24 to 27 Payments	2	0.05%	711,925	0.11%
27 to 30 Payments	1	0.03%	262,445	0.04%
30 to 33 Payments	0	0.00%	0	0.00%
33 to 36 Payments	6	0.16%	1,054,486	0.17%
36 to 39 Payments	6	0.16%	1,298,448	0.21%
39 to 42 Payments	3	0.08%	664,228	0.11%
42 to 45 Payments	2	0.05%	367,647	0.06%
45 to 48 Payments	4	0.11%	1,108,361	0.18%
48 to 60 Payments	11	0.30%	2,561,128	0.41%
60 to 72 Payments	14	0.38%	3,149,800	0.50%
72 to 84 Payments	11	0.30%	2,960,997	0.47%
84+ Payments	31	0.84%	7,917,950	1.27%
Total	3,706	100.00%	624,430,700	100.00%



Repayments in Arrears - Last 6 Months						
Months in Arrears Value of Accounts (€m)	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
12+ Arrears	26.24	25.41	26.08	25.82	25.49	24.88
3+ Arrears**	33.40	33.08	33.00	31.84	30.85	30.74
1+ Arrears*	42.63	42.83	44.59	40.71	38.68	38.80
Total Arrears	42.63	42.83	44.59	40.71	38.68	38.80
Total Portfolio	648.19	642.79	639.36	633.76	629.32	624.43
Months in Arrears Number of Accounts	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
12+ Arrears	110	106	110	109	107	104
3+ Arrears**	145	144	144	137	133	134
1+ Arrears*	195	198	209	184	180	175
Total Arrears	195	198	209	184	180	175
Total Portfolio	3,792	3,773	3,762	3,738	3,723	3,706

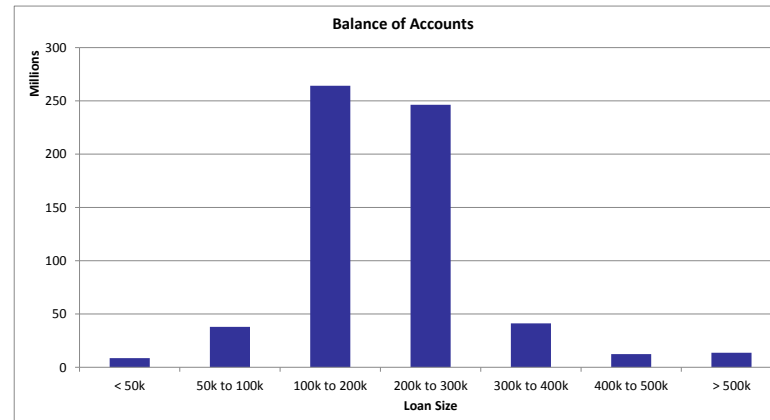
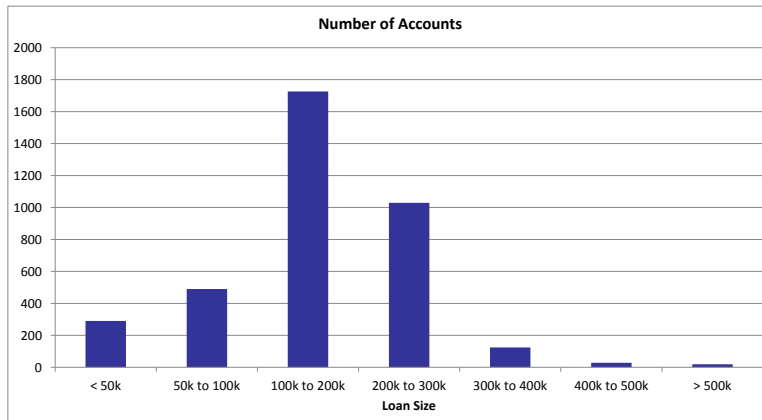
* 1+ Arrears includes loans in 3+ and 12+ Arrears

** 3+ Arrears includes loans in 12+ Arrears

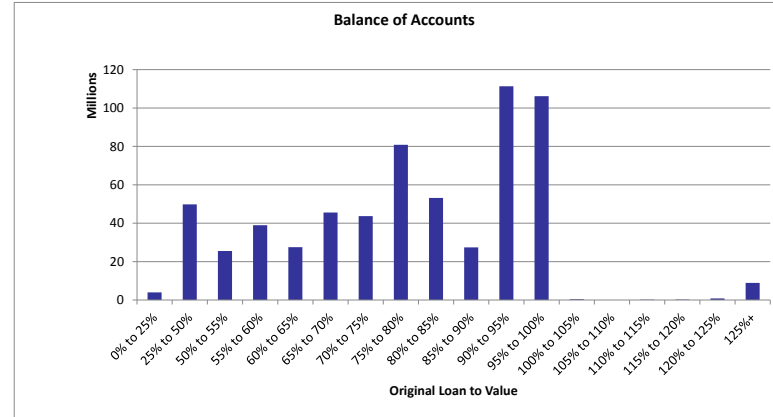
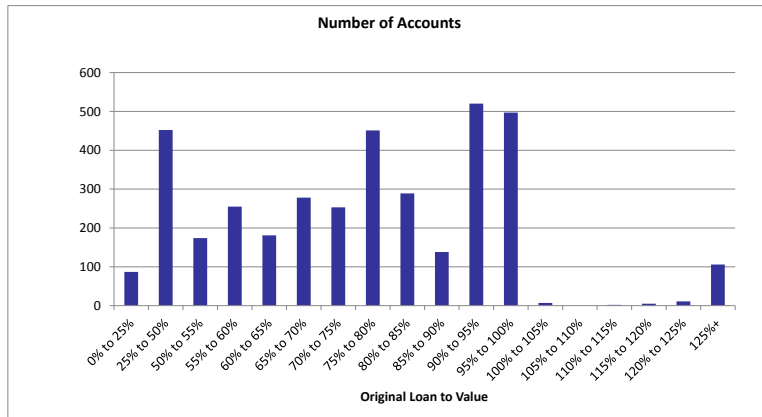


Cure Rates - Last 6 Months						
	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Total Cases Any Arrears	246	244	271	235	233	234
Total Cured to 0 Arrears	37	34	23	56	24	29
% Cure Rate to 0 Arrears	15.04%	13.93%	8.49%	23.83%	10.30%	12.39%

Loan Size				
Loan Size	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
< 50k	290	7.83%	8,583,408	1.37%
50k to 100k	490	13.22%	37,965,255	6.08%
100k to 200k	1,726	46.57%	264,237,149	42.32%
200k to 300k	1,029	27.77%	246,367,031	39.45%
300k to 400k	124	3.35%	41,217,078	6.60%
400k to 500k	28	0.76%	12,369,409	1.98%
> 500k	19	0.51%	13,691,368	2.19%
Total	3,706	100.00%	624,430,700	100.00%
Weighted Average Loan Size			168,491.82	

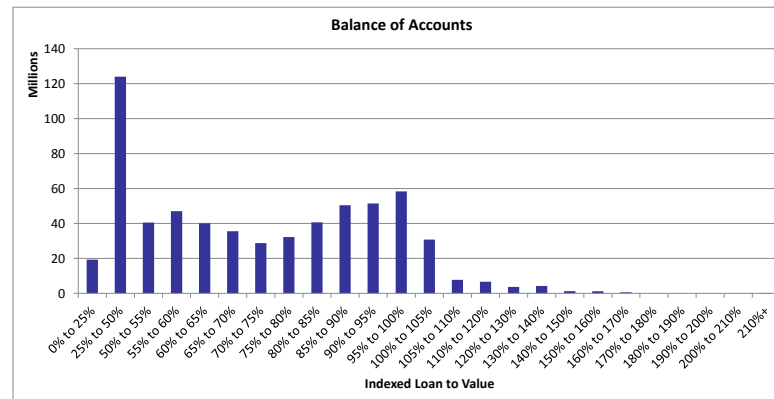
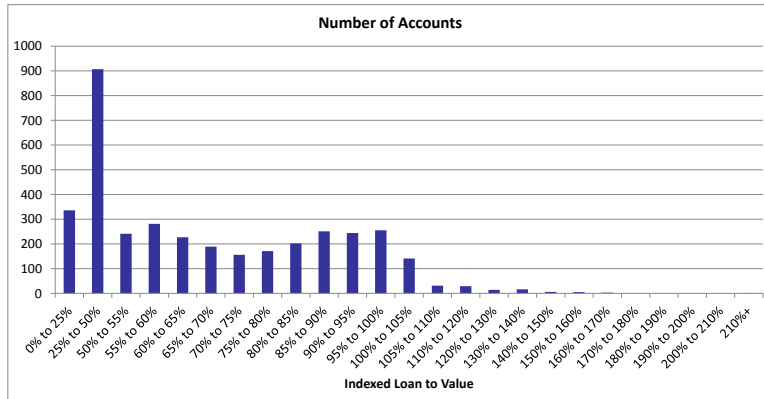


Original LTV				
Original LTV	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
0% to 25%	87	2.35%	3,969,194	0.64%
25% to 50%	452	12.20%	49,827,027	7.98%
50% to 55%	174	4.70%	25,545,001	4.09%
55% to 60%	255	6.88%	38,984,776	6.24%
60% to 65%	181	4.88%	27,491,061	4.40%
65% to 70%	278	7.50%	45,582,638	7.30%
70% to 75%	253	6.83%	43,699,339	7.00%
75% to 80%	451	12.17%	80,827,159	12.94%
80% to 85%	289	7.80%	53,168,847	8.51%
85% to 90%	138	3.72%	27,390,219	4.39%
90% to 95%	520	14.03%	111,328,380	17.83%
95% to 100%	497	13.41%	106,149,964	17.00%
100% to 105%	7	0.19%	368,153	0.06%
105% to 110%	0	0.00%	0	0.00%
110% to 115%	2	0.05%	170,277	0.03%
115% to 120%	5	0.13%	197,811	0.03%
120% to 125%	11	0.30%	803,203	0.13%
125%+	106	2.86%	8,927,650	1.43%
Total	3,706	100.00%	624,430,700	100.00%
Weighted Average Original LTV			79.80%	

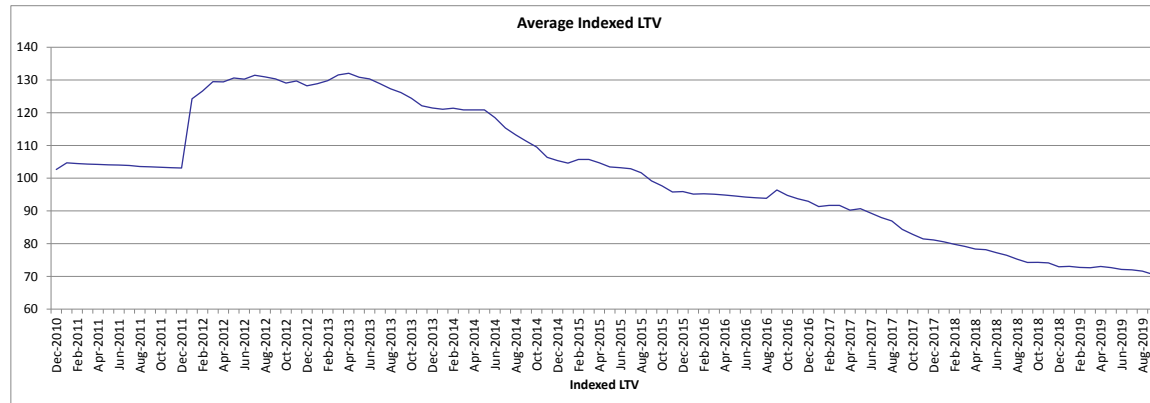


*OLTV for top-up loans is calculated by combining the original loan amount and the top-up loan amount. This does not take into account any reduction in the original loan amount that occurred prior to the top-up approval. The OLTV on top-up loans is therefore shown here as higher than the true exposure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

Indexed LTV				
Indexed LTV	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
0% to 25%	336	9.07%	19,257,502	3.08%
25% to 50%	907	24.47%	124,033,367	19.86%
50% to 55%	241	6.50%	40,474,385	6.48%
55% to 60%	281	7.58%	47,015,393	7.53%
60% to 65%	227	6.13%	40,085,738	6.42%
65% to 70%	189	5.10%	35,511,919	5.69%
70% to 75%	156	4.21%	28,757,007	4.61%
75% to 80%	171	4.61%	32,201,059	5.16%
80% to 85%	202	5.45%	40,626,418	6.51%
85% to 90%	251	6.77%	50,396,292	8.07%
90% to 95%	244	6.58%	51,421,752	8.23%
95% to 100%	255	6.88%	58,358,302	9.35%
100% to 105%	141	3.80%	30,762,889	4.93%
105% to 110%	31	0.84%	7,694,245	1.23%
110% to 120%	29	0.78%	6,636,821	1.06%
120% to 130%	14	0.38%	3,684,644	0.59%
130% to 140%	16	0.43%	4,243,159	0.68%
140% to 150%	6	0.16%	1,275,068	0.20%
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	3,706	100.00%	624,430,700	100.00%
Weighted Average Indexed LTV			70.62%	

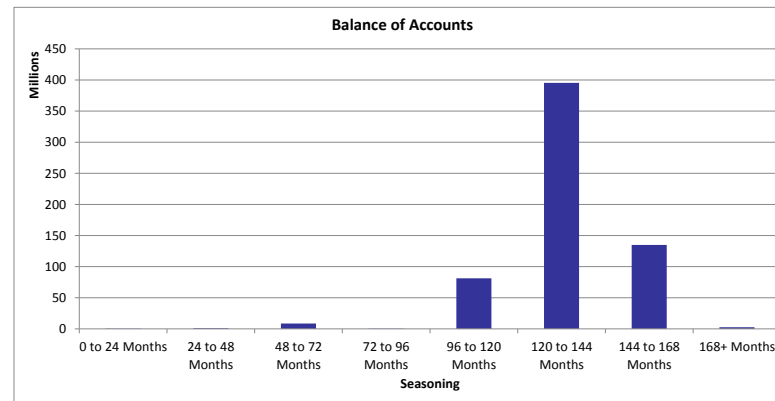
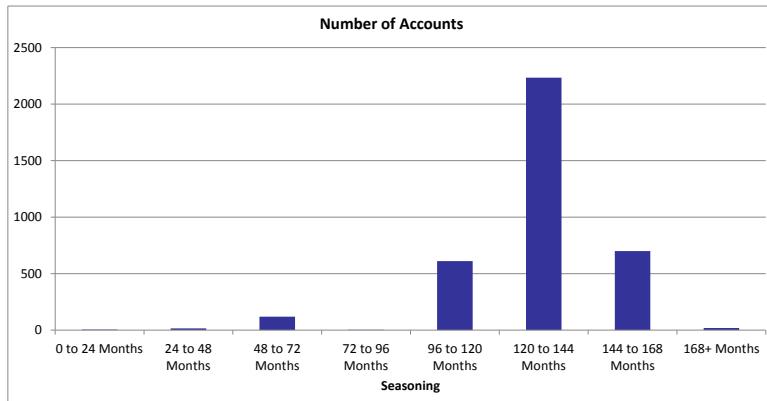


Average Indexed LTV - Last 6 Months						
	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Indexed LTV	73.03	72.67	72.11	71.98	71.60	70.62



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

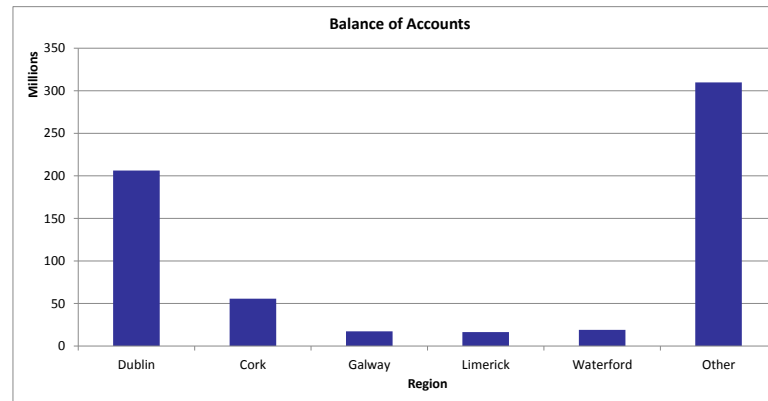
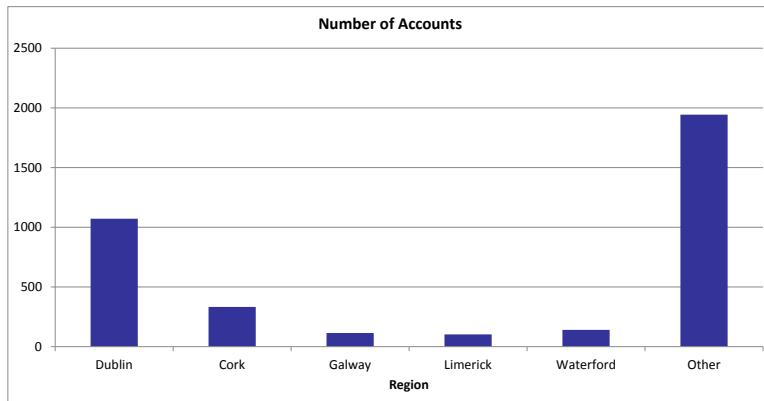
Seasoning				
Seasoning	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
0 to 24 Months	5	0.13%	348,837	0.06%
24 to 48 Months	15	0.40%	1,121,094	0.18%
48 to 72 Months	119	3.21%	8,497,865	1.36%
72 to 96 Months	3	0.08%	431,179	0.07%
96 to 120 Months	611	16.49%	81,214,512	13.01%
120 to 144 Months	2,234	60.28%	395,326,498	63.31%
144 to 168 Months	700	18.89%	134,865,549	21.60%
168+ Months	19	0.51%	2,625,165	0.42%
Total	3,706	100.00%	624,430,700	100.00%
Weighted Average Seasoning			133.39	



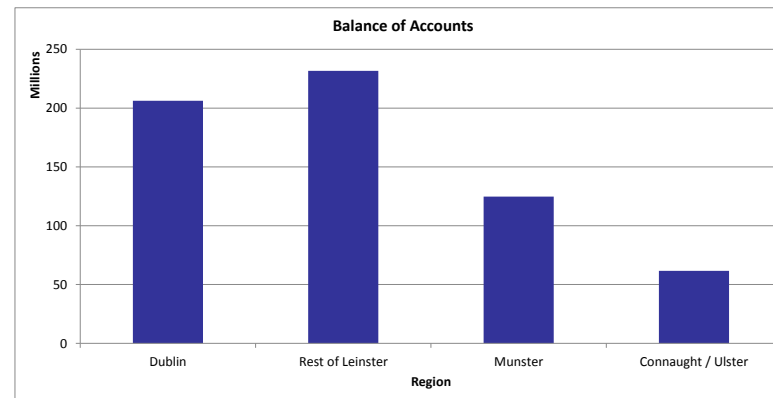
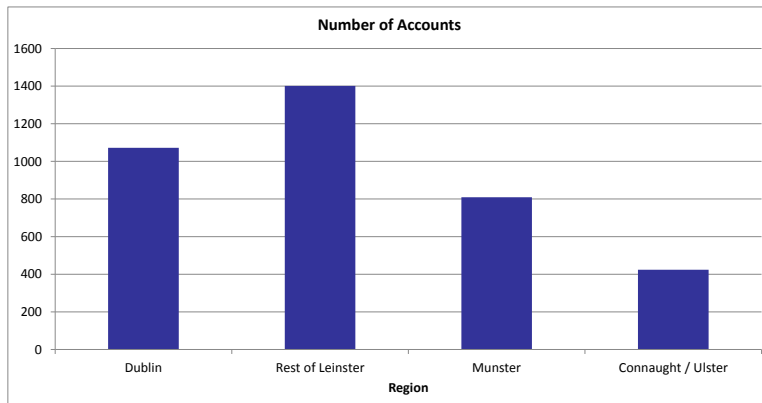
Property Area (County)				
County	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
CARLOW	64	1.73%	9,730,838	1.56%
CAVAN	43	1.16%	6,853,379	1.10%
CLARE	91	2.46%	13,515,734	2.16%
CORK	333	8.99%	55,604,155	8.90%
DONEGAL	50	1.35%	6,197,286	0.99%
DUBLIN	1,072	28.93%	206,272,084	33.03%
GALWAY	114	3.08%	17,301,329	2.77%
KERRY	51	1.38%	7,647,605	1.22%
KILDARE	239	6.45%	44,750,070	7.17%
KILKENNY	105	2.83%	16,022,446	2.57%
LAOIS	107	2.89%	16,077,628	2.57%
LEITRIM	14	0.38%	1,920,994	0.31%
LIMERICK	103	2.78%	16,418,348	2.63%
LONGFORD	28	0.76%	3,949,553	0.63%
LOUTH	195	5.26%	29,874,317	4.78%
MAYO	70	1.89%	10,679,124	1.71%
MEATH	160	4.32%	29,699,445	4.76%
MONAGHAN	45	1.21%	6,190,563	0.99%
OFFALY	98	2.64%	13,832,549	2.22%
ROSCOMMON	41	1.11%	5,766,396	0.92%
SLIGO	47	1.27%	6,756,790	1.08%
TIPPERARY	90	2.43%	12,536,225	2.01%
WATERFORD	141	3.80%	19,060,792	3.05%
WESTMEATH	71	1.92%	10,280,803	1.65%
WEXFORD	146	3.94%	23,546,950	3.77%
WICKLOW	188	5.07%	33,945,299	5.44%
Total	3,706	100.00%	624,430,700	100.00%

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	1.77%	9,534,097	1.62%	2	1.03%	196,741	0.56%
CAVAN	43	1.22%	6,853,379	1.16%	0	0.00%	0	0.00%
CLARE	89	2.53%	13,317,305	2.26%	2	1.03%	198,428	0.57%
CORK	316	9.00%	52,465,597	8.90%	17	8.76%	3,138,558	8.97%
DONEGAL	49	1.40%	6,112,565	1.04%	1	0.52%	84,720	0.24%
DUBLIN	992	28.25%	190,521,165	32.32%	80	41.24%	15,750,920	45.02%
GALWAY	106	3.02%	16,347,893	2.77%	8	4.12%	953,436	2.72%
KERRY	44	1.25%	6,176,711	1.05%	7	3.61%	1,470,895	4.20%
KILDARE	231	6.58%	43,142,362	7.32%	8	4.12%	1,607,708	4.59%
KILKENNY	100	2.85%	15,180,108	2.58%	5	2.58%	842,338	2.41%
LAOIS	106	3.02%	15,910,825	2.70%	1	0.52%	166,802	0.48%
LEITRIM	13	0.37%	1,847,866	0.31%	1	0.52%	73,129	0.21%
LIMERICK	98	2.79%	14,473,684	2.46%	5	2.58%	1,944,664	5.56%
LONGFORD	28	0.80%	3,949,553	0.67%	0	0.00%	0	0.00%
LOUTH	188	5.35%	29,244,294	4.96%	7	3.61%	630,024	1.80%
MAYO	62	1.77%	9,439,261	1.60%	8	4.12%	1,239,863	3.54%
MEATH	153	4.36%	28,127,106	4.77%	7	3.61%	1,572,339	4.49%
MONAGHAN	42	1.20%	5,744,361	0.97%	3	1.55%	446,202	1.28%
OFFALY	94	2.68%	12,927,775	2.19%	4	2.06%	904,774	2.59%
ROSCOMMON	40	1.14%	5,746,098	0.97%	1	0.52%	20,298	0.06%
SLIGO	46	1.31%	6,678,461	1.13%	1	0.52%	78,329	0.22%
TIPPERARY	88	2.51%	12,418,836	2.11%	2	1.03%	117,389	0.34%
WATERFORD	135	3.84%	18,356,735	3.11%	6	3.09%	704,057	2.01%
WESTMEATH	68	1.94%	9,798,419	1.66%	3	1.55%	482,383	1.38%
WEXFORD	137	3.90%	22,610,138	3.84%	9	4.64%	936,812	2.68%
WICKLOW	182	5.18%	32,515,982	5.52%	6	3.09%	1,429,316	4.08%
Total	3,512	100.00%	589,440,576	100.00%	194	100.00%	34,990,124	100.00%

Property Area (County)				
Major County	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
Dublin	1,072	28.93%	206,272,084	33.03%
Cork	333	8.99%	55,604,155	8.90%
Galway	114	3.08%	17,301,329	2.77%
Limerick	103	2.78%	16,418,348	2.63%
Waterford	141	3.80%	19,060,792	3.05%
Other	1,943	52.43%	309,773,992	49.61%
Total	3,706	100.00%	624,430,700	100.00%



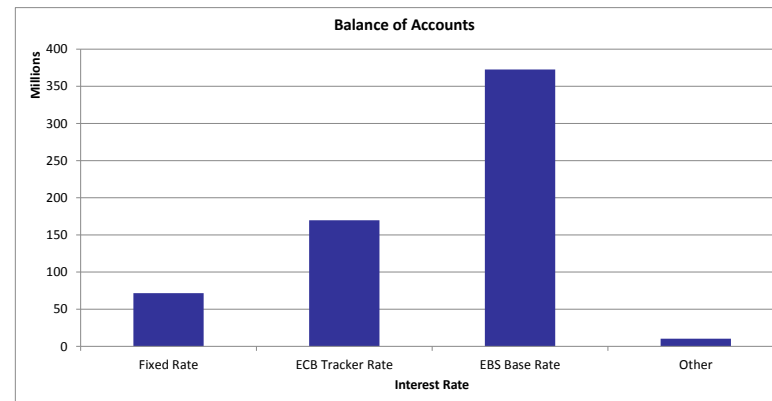
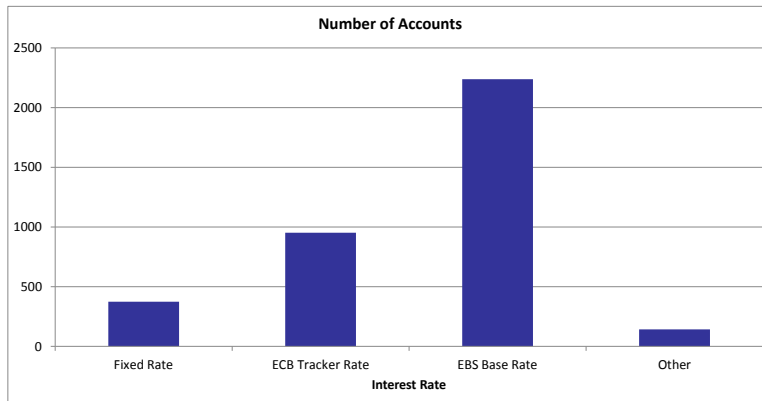
Property Area (Region)				
Region	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
Dublin	1,072	28.93%	206,272,084	33.03%
Rest of Leinster	1,401	37.80%	231,709,897	37.11%
Munster	809	21.83%	124,782,858	19.98%
Connaught / Ulster	424	11.44%	61,665,860	9.88%
Total	3,706	100.00%	624,430,700	100.00%



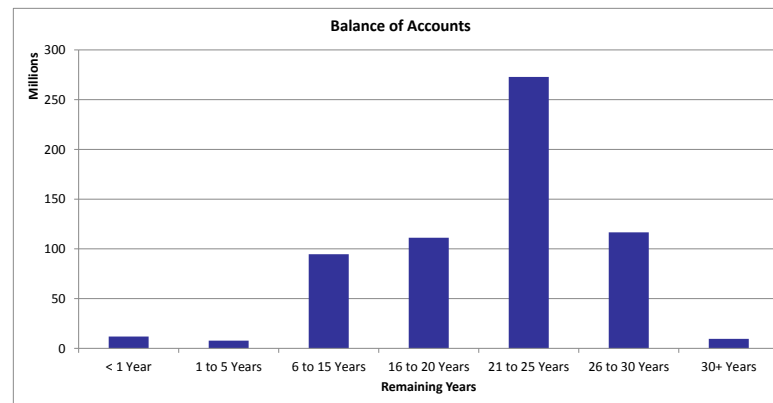
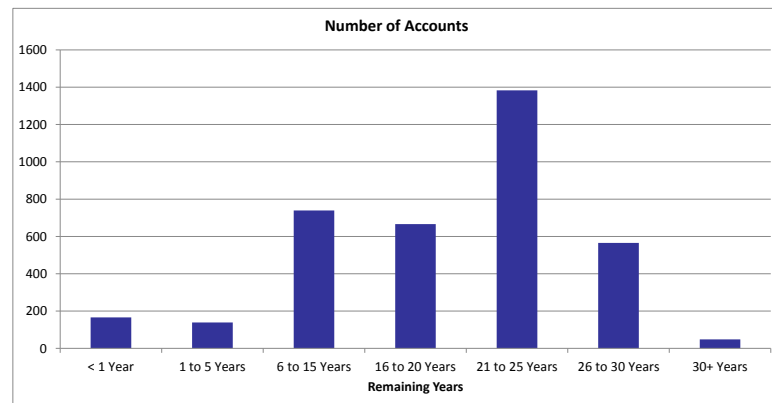
Interest Rate				
Interest Rate Type	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
Fixed Rate	374	10.09%	71,611,445	11.47%
ECB Tracker Rate	952	25.69%	169,728,317	27.18%
EBS Base Rate	2,238	60.39%	372,691,963	59.69%
Other***	142	3.83%	10,398,976	1.67%
Total	3,706	100.00%	624,430,700	100.00%

Interest Rate Type	Number of Accounts	Avg Interest Rate %
Fixed Rate	374	2.92
ECB Tracker Rate	952	1.09
EBS Base Rate	2,238	3.23
Other***	142	0.00

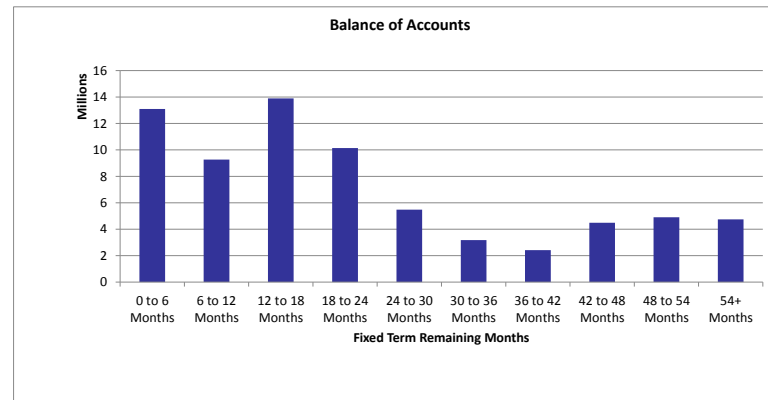
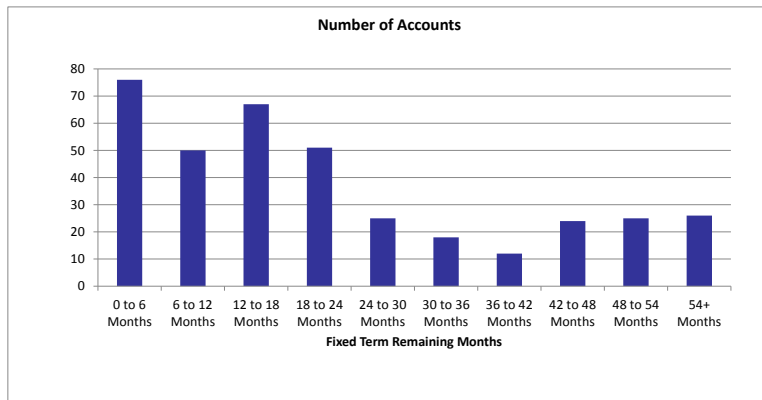
*** Other refers to loans on zero interest rate. These loans are subject to this interest rate in accordance with the EBS Mortgage Arrears Resolution Strategy as it applies to "Split Loans". The entire mortgage debt of the non interest bearing portion of a "Split Loan" is recorded against the Principal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



Remaining Years				
Remaining Years	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
< 1 Year	166	4.48%	11,878,629	1.90%
1 to 5 Years	139	3.75%	7,742,165	1.24%
6 to 15 Years	739	19.94%	94,677,000	15.16%
16 to 20 Years	666	17.97%	111,219,335	17.81%
21 to 25 Years	1,383	37.32%	272,784,150	43.69%
26 to 30 Years	565	15.25%	116,621,289	18.68%
30+ Years	48	1.30%	9,508,132	1.52%
Total	3,706	100.00%	624,430,700	100.00%
Weighted Average Remaining Years			21.29	

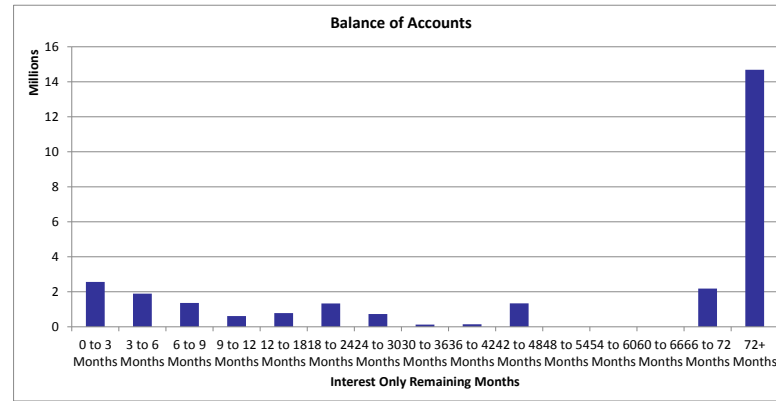
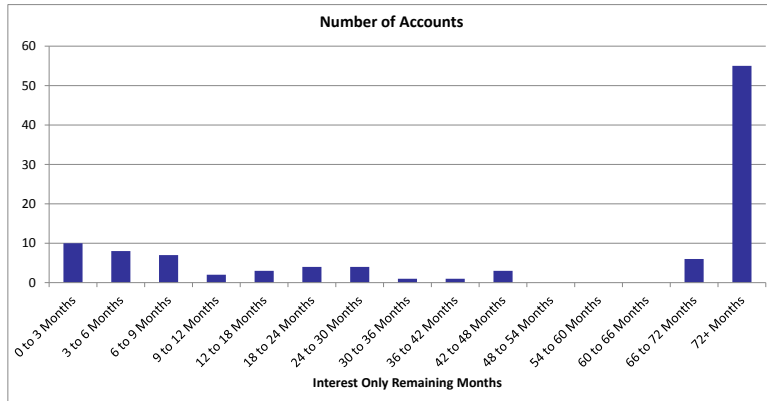


Fixed Term Remaining Months				
Fixed Term Remaining Months	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
0 to 6 Months	76	18.29%	13,097,076	18.29%
6 to 12 Months	50	12.94%	9,265,294	12.94%
12 to 18 Months	67	19.41%	13,896,367	19.41%
18 to 24 Months	51	14.16%	10,138,365	14.16%
24 to 30 Months	25	7.66%	5,483,237	7.66%
30 to 36 Months	18	4.43%	3,173,676	4.43%
36 to 42 Months	12	3.38%	2,420,692	3.38%
42 to 48 Months	24	6.27%	4,487,176	6.27%
48 to 54 Months	25	6.85%	4,905,074	6.85%
54+ Months	26	6.63%	4,744,488	6.63%
Total	374	100.00%	71,611,445	100.00%
Weighted Fixed Term Remaining Months			22.93	



Principal Repayments Holiday Status				
Principal Repayments Holiday Status	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
Y	104	4.45%	27,759,968	4.45%
N	3,602	95.55%	596,670,733	95.55%
Total	3,706	100.00%	624,430,700	100.00%

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	10	9.62%	2,562,808	9.23%
3 to 6 Months	8	7.69%	1,894,553	6.82%
6 to 9 Months	7	6.73%	1,363,705	4.91%
9 to 12 Months	2	1.92%	615,500	2.22%
12 to 18 Months	3	2.88%	784,934	2.83%
18 to 24 Months	4	3.85%	1,334,026	4.81%
24 to 30 Months	4	3.85%	730,807	2.63%
30 to 36 Months	1	0.96%	122,500	0.44%
36 to 42 Months	1	0.96%	143,769	0.52%
42 to 48 Months	3	2.88%	1,339,252	4.82%
48 to 54 Months	0	0.00%	0	0.00%
54 to 60 Months	0	0.00%	0	0.00%
60 to 66 Months	0	0.00%	0	0.00%
66 to 72 Months	6	5.77%	2,181,160	7.86%
72+ Months	55	52.88%	14,686,954	52.91%
Total	104	100.00%	27,759,968	100.00%
Weighted Principal Repayments Holiday Remaining Term			92.95	



Occupancy Status				
Occupancy Status	Number of Accounts	% Number of Accounts	Outstanding Balance	% of Total Outstanding Balance
Homeloan	3,512	94.40%	589,440,576	94.40%
Retail BTL	194	5.60%	34,990,124	5.60%
Commercial BTL	0	0.00%	0	0.00%
Commercial	0	0.00%	0	0.00%
Total	3,706	100.00%	624,430,700.36	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 Reserve 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.