

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Notes**

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
Interest Rate Period start date	15-Jun-2021	15-Sep-2021	15-Dec-2021	15-Mar-2022
Interest Rate Period end date	15-Sep-2021	15-Dec-2021	15-Mar-2022	15-Jun-2022
Number of Days in the Period	92	91	90	92
Interest Payment Date	15-Sep-2021	15-Dec-2021	15-Mar-2022	15-Jun-2022
Relevant 3M Euribor rate	-0.548%	-0.544%	-0.603%	-0.502%

**Class A**

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
Bloomberg Ticker	PELIC 4 A	PELIC 4 A	PELIC 4 A	PELIC 4 A
ISIN	XS0365137990	XS0365137990	XS0365137990	XS0365137990
Total number of Notes	16,640	16,640	16,640	16,640
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	340,635,796.23	331,884,015.92	323,657,030.40	314,409,957.61
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	20,470.90	19,944.95	19,450.54	18,894.83
Total Principal Amount Outstanding as of the end of the Interest Rate Period	331,884,015.92	323,657,030.40	314,409,957.61	305,093,796.94
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	19,944.95	19,450.54	18,894.83	18,334.96
Spread	0.300%	0.300%	0.300%	0.300%
Interest Rate	-0.248%	-0.244%	-0.303%	-0.202%
Interest Amount per denomination	0.00	0.00	0.00	0.00
Total Interest Amount	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	0.00	0.00	0.00	0.00
Original Ratings (DBRS)	AAA	AAA	AAA	AAA
Current Ratings (DBRS)	AA (sf)	AA (sf)	AA (sf)	AA (sf)
Original Ratings (Fitch)	AAA	AAA	AAA	AAA
Current Ratings (Fitch)	AA sf	AA sf	AA sf	AA sf

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Notes**

**Class B**

Bloomberg Ticker

ISIN

Total number of Notes

Total Principal Amount Outstanding as of the Start of the Interest Rate Period

Principal Amount Outstanding per denomination as of the start of the Interest Rate Period

Total Principal Amount Outstanding as of the end of the Interest Rate Period

Principal Amount Outstanding per denomination as of the end of the Interest Rate Period

Spread

Interest Rate

Interest Amount per denomination

Total Interest Amount

Deferred Interest

Interest Amount paid on Interest Payment Date

Interest Amount deferred to the next Interest Payment Date

Original Ratings (Fitch)

Current Ratings (Fitch)

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
PELIC 4 B	PELIC 4 B	PELIC 4 B	PELIC 4 B	PELIC 4 B
XS0365138295	XS0365138295	XS0365138295	XS0365138295	XS0365138295
1,110	1,110	1,110	1,110	1,110
30,154,356.40	29,379,616.03	28,651,332.47	27,832,746.96	27,832,746.96
27,166.09	26,468.12	25,812.01	25,074.55	25,074.55
29,379,616.03	28,651,332.47	27,832,746.96	27,832,746.96	27,008,045.53
26,468.12	25,812.01	25,074.55	25,074.55	24,331.57
0.450%	0.450%	0.450%	0.450%	0.450%
-0.098%	-0.094%	-0.153%	-0.153%	-0.052%
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
AA	AA	AA	AA	AA
A+ sf	A+ sf	A+ sf	A+ sf	A+ sf

Citibank N.A.  
 Agency and Trust  
 Citigroup Centre  
 Canada Square, Canary Wharf  
 London, E14 5LB  
 United Kingdom

Roisul Abedin  
 Vice President  
 tel: +44 20 7508 3816  
 fax: +44 20 3060 4796  
 roisul.abedin@citi.com

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Notes**

**Class C**

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
Bloomberg Ticker	PELIC 4 C	PELIC 4 C	PELIC 4 C	PELIC 4 C
ISIN	XS0365138964	XS0365138964	XS0365138964	XS0365138964
Total number of Notes	1,200	1,200	1,200	1,200
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	32,599,304.18	31,761,747.02	30,974,413.43	30,089,456.12
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	27,166.09	26,468.12	25,812.01	25,074.55
Total Principal Amount Outstanding as of the end of the Interest Rate Period	31,761,747.02	30,974,413.43	30,089,456.12	29,197,887.01
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	26,468.12	25,812.01	25,074.55	24,331.57
Spread	0.600%	0.600%	0.600%	0.600%
Interest Rate	0.052%	0.056%	-0.003%	0.098%
Interest Amount per denomination	3.61	3.75	0.00	6.28
Total Interest Amount	4,332.00	4,500.00	0.00	7,536.00
Deferred Interest	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	4,332.00	4,500.00	0.00	7,536.00
Interest Amount deferred to the next Interest Payment Date	0.00	0.00	0.00	0.00
Original Ratings (Fitch)	A-	A-	A-	A-
Current Ratings (Fitch)	BBB+ sf	BBB+ sf	BBB+ sf	BBB+ sf

Citibank N.A.  
 Agency and Trust  
 Citigroup Centre  
 Canada Square, Canary Wharf  
 London, E14 5LB  
 United Kingdom

Roisul Abedin  
 Vice President  
 tel: +44 20 7508 3816  
 fax: +44 20 3060 4796  
 roisul.abedin@citi.com

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Notes**

**Class D**

Bloomberg Ticker  
 ISIN  
 Total number of Notes  
 Total Principal Amount Outstanding as of the Start of the Interest Rate Period  
 Principal Amount Outstanding per denomination as of the start of the Interest Rate Period  
 Total Principal Amount Outstanding as of the end of the Interest Rate Period  
 Principal Amount Outstanding per denomination as of the end of the Interest Rate Period  
 Spread  
 Interest Rate  
 Interest Amount per denomination  
 Total Interest Amount  
 Deferred Interest  
 Interest Amount paid on Interest Payment Date  
 Interest Amount deferred to the next Interest Payment Date  
 Original Ratings (Fitch)  
 Current Ratings (Fitch)

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
PELIC 4 D	PELIC 4 D	PELIC 4 D	PELIC 4 D	PELIC 4 D
XS0365139004	XS0365139004	XS0365139004	XS0365139004	XS0365139004
500	500	500	500	500
13,583,043.43	13,234,061.28	12,906,005.62	12,537,273.40	12,537,273.40
27,166.09	26,468.12	25,812.01	25,074.55	25,074.55
13,234,061.28	12,906,005.62	12,537,273.40	12,537,273.40	12,165,786.26
26,468.12	25,812.01	25,074.55	25,074.55	24,331.57
0.900%	0.900%	0.900%	0.900%	0.900%
0.352%	0.356%	0.297%	0.297%	0.398%
24.44	23.82	19.17	19.17	25.50
12,220.00	11,910.00	9,585.00	9,585.00	12,750.00
0.00	0.00	0.00	0.00	0.00
12,220.00	11,910.00	9,585.00	9,585.00	12,750.00
0.00	0.00	0.00	0.00	0.00
BBB	BBB	BBB	BBB	BBB
B- sf	B- sf	B- sf	B- sf	B- sf

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Notes**

**Class E**

Bloomberg Ticker

ISIN

Total number of Notes

Total Principal Amount Outstanding as of the Start of the Interest Rate Period

Principal Amount Outstanding per denomination as of the start of the Interest Rate Period

Total Principal Amount Outstanding as of the end of the Interest Rate Period

Principal Amount Outstanding per denomination as of the end of the Interest Rate Period

Spread

Interest Rate

Interest Amount per denomination

Total Interest Amount

Deferred Interest

Interest Amount paid on Interest Payment Date

Interest Amount deferred to the next Interest Payment Date

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
PELIC 4 E	PELIC 4 E	PELIC 4 E	PELIC 4 E	PELIC 4 E
XS0365139699	XS0365139699	XS0365139699	XS0365139699	XS0365139699
550	550	550	550	550
14,941,347.76	14,557,467.40	14,196,606.17	13,791,000.74	13,791,000.74
27,166.09	26,468.12	25,812.01	25,074.55	25,074.55
14,557,467.40	14,196,606.17	13,791,000.74	13,382,364.90	13,382,364.90
26,468.12	25,812.01	25,074.55	24,331.57	24,331.57
1.250%	1.250%	1.250%	1.250%	1.250%
0.702%	0.706%	0.647%	0.748%	0.748%
48.74	47.24	41.75	47.93	47.93
26,807.00	25,982.00	22,962.50	26,361.50	26,361.50
0.00	0.00	0.00	0.00	0.00
26,807.00	25,982.00	22,962.50	26,361.50	26,361.50
0.00	0.00	0.00	0.00	0.00
BB	BB	BB	BB	BB
B- sf	B- sf	B- sf	B- sf	B- sf

Citibank N.A.  
 Agency and Trust  
 Citigroup Centre  
 Canada Square, Canary Wharf  
 London, E14 5LB  
 United Kingdom

Roisul Abedin  
 Vice President  
 tel: +44 20 7508 3816  
 fax: +44 20 3060 4796  
 roisul.abedin@citi.com

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Notes**

**Class F**

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
Bloomberg Ticker	PELIC 4 F	PELIC 4 F	PELIC 4 F	PELIC 4 F
ISIN	XS0365139939	XS0365139939	XS0365139939	XS0365139939
Total number of Notes	572	572	572	572
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	28,600,000.00	28,600,000.00	28,600,000.00	28,600,000.00
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	50,000.00	50,000.00	50,000.00	50,000.00
Total Principal Amount Outstanding as of the end of the Interest Rate Period	28,600,000.00	28,600,000.00	28,600,000.00	28,600,000.00
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	50,000.00	50,000.00	50,000.00	50,000.00
Interest Amount per Note	1,268.66	1,433.08	1,117.14	1,548.02
Total Interest Amount	725,671.36	819,721.76	639,005.92	885,468.16
Interest Amount paid on Interest Payment Date	725,671.36	819,721.76	639,005.92	885,468.16

**Capitalised Interest Ledger (CIL)**

Provisioning under CIL preceding IPD	0.00	0.00	0.00	0.00
Capitalised Interest Receivables for Current Period	194,230.45	68,691.23	200.01	0.00
Capitalised Interest Application Amount	194,230.45	68,691.23	200.01	0.00
Deemed Principal Losses offset against CIL	0.00	0.00	0.00	0.00
Ending CIL balance	0.00	0.00	0.00	0.00

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Principal Deficiency Ledgers (PDL's)**

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
PDL Class A Amount	0.00	0.00	0.00	0.00
PDL Class B Amount	0.00	0.00	0.00	0.00
PDL Class C Amount	0.00	0.00	0.00	0.00
PDL Class D Amount	0.00	0.00	0.00	0.00
PDL Class E Amount	0.00	0.00	0.00	0.00
Deemed Principal Loss deducted from PDL (net of funds used to offset CIL above)	22,124.72	27,805.06	46,404.72	56,915.33

**Principal Draw Test**

Class B PDL balance	0.00	0.00	0.00	0.00
Principal Amount Outstanding of Class B Notes @ IPD	30,154,356.40	29,379,616.03	28,651,332.47	27,832,746.96
Trigger (less than or equals) 50%	15,077,178.20	14,689,808.02	14,325,666.24	13,916,373.48
Result	YES	YES	YES	YES
Class C PDL balance	0.00	0.00	0.00	0.00
Principal Amount Outstanding of Class C Notes @ IPD	32,599,304.18	31,761,747.02	30,974,413.43	30,089,456.12
Trigger (less than or equals) 75%	24,449,478.14	23,821,310.27	23,230,810.07	22,567,092.09
Result	YES	YES	YES	YES

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Available Interest Distribution Amount**

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
Interest Collection Proceeds received by Issuer as interest payments	461,270.22	681,669.15	592,182.68	740,115.17
Payments received from the Hedge Counterparty	581,854.33	561,239.42	545,704.24	557,993.21
Proceeds of any Authorised Investment	0.00	0.00	0.00	0.00
Amounts standing to the credit of the Cash Reserve Account	13,815,415.44	13,482,507.23	13,169,561.64	12,817,813.04
Principal Draw Amount	0.00	0.00	0.00	0.00
Interest accrued and credited to Transaction Accounts	0.00	0.00	0.00	0.00
Capitalised Interest Application Amount	194,230.45	68,691.23	200.01	0.00
Available Principal Distribution Amount remaining after redemption of the Notes	0.00	0.00	0.00	0.00
Less any Withheld Amount	0.00	0.00	0.00	0.00

**Pre-enforcement Interest Priority of Payments**

(1st) Issuer's Liability to tax	0.00	0.00	0.00	0.00
(2nd) Common Representative fees and Liabilities	0.00	0.00	0.00	0.00
(3rd) Issuer Expenses	173,725.68	155,484.78	152,776.76	151,658.36
(4th) Payments under Hedging Agreements (Except for an early termination of the Hedging Agreement)	605,382.45	579,141.79	619,100.63	511,795.65
(5th) (I) Payment of Interest Amount on Class A Note	0.00	0.00	0.00	0.00
(5th) (II) Payment to Hedge Counterparty (in connection with an early termination of the Hedging Agreement due to Servicer termination)	0.00	0.00	0.00	0.00
(6th) Payments on Class A PDL	0.00	0.00	0.00	0.00
(7th) Payment of Interest Amount Class B Note	0.00	0.00	0.00	0.00
(8th) Payments on Class B PDL	0.00	0.00	0.00	0.00
(9th) Payments of Interest Amount Class C Note	4,332.00	4,500.00	0.00	7,536.00
(10th) Payments on Class C PDL	0.00	0.00	0.00	0.00
(11th) Payments of Interest Amount Class D Note	12,220.00	11,910.00	9,585.00	12,750.00
(12th) Payments on Class D PDL	0.00	0.00	0.00	0.00

Citibank N.A.  
Agency and Trust  
Citigroup Centre  
Canada Square, Canary Wharf  
London, E14 5LB  
United Kingdom

Roisul Abedin  
Vice President  
tel: +44 20 7508 3816  
fax: +44 20 3060 4796  
roisul.abedin@citi.com



**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Pre-enforcement Interest Priority of Payments**

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
(13th) Payments of Interest Amount Class E Note	26,807.00	25,982.00	22,962.50	26,361.50
(14th) Payments on Class E PDL	22,124.72	27,805.06	46,404.72	56,915.33
(15th) Payments to Cash Reserve Account up to Required Balance	13,482,507.23	13,169,561.64	12,817,813.04	12,463,436.42
(16th) Termination payment to the Hedge Counterparty (in connection with early termination resulting from a default by the Hedge Counterparty)	0.00	0.00	0.00	0.00
(17th) Payments of Class F Note Distribution Amount	725,671.36	819,721.76	639,005.92	885,468.16
(18th) Release of the balance (if any) to the Originator	0.00	0.00	0.00	0.00

**Available Principal Distribution Amount**

Principal Collection Proceeds	11,269,046.08	10,472,405.73	11,678,748.55	11,755,638.86
Available Interest Distribution Amount for PDL curing	22,124.72	27,805.06	46,404.72	56,915.33
Funds received as Net Cumulative Default Ratio exceeds specified per cent.	0.00	0.00	0.00	0.00
Less any Capitalised Interest Application Amount	194,230.45	68,691.23	200.01	0.00
Less any Principal Draw Amounts	0.00	0.00	0.00	0.00

**Pro Rata Test**

(1) Principal amount outstanding of Class A Notes	331,884,015.92	323,657,030.40	314,409,957.61	305,093,796.94
Principal amount of the Class A Notes as at the Closing Date	832,000,000.00	832,000,000.00	832,000,000.00	832,000,000.00
Ratio				
Trigger (less than or equal to) 75%	624,000,000.00	624,000,000.00	624,000,000.00	624,000,000.00
Result	YES	YES	YES	YES
(2) Cash Reserve Account Balance after IPD	13,482,507.23	13,169,561.64	12,817,813.04	12,463,436.42
Required Cash Reserve Account Balance	13,482,507.23	13,169,561.64	12,817,813.04	12,463,436.42
Result	YES	YES	YES	YES

Citibank N.A.  
Agency and Trust  
Citigroup Centre  
Canada Square, Canary Wharf  
London, E14 5LB  
United Kingdom

Roisul Abedin  
Vice President  
tel: +44 20 7508 3816  
fax: +44 20 3060 4796  
roisul.abedin@citi.com

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Pro Rata Test**

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
(3) Arrears Test: Principal Outstanding Balance of the Loans in arrears (90-365 days) (less Net Provisioned Amounts)	-1,248,678.15	-1,132,481.21	-1,320,808.65	-1,421,499.65
Principal Outstanding Balance of the Mortgage Backed Credits as at the Portfolio Determination Date	1,000,000,082.85	1,000,000,082.85	1,000,000,082.85	1,000,000,082.85
Ratio	-0.125%	-0.113%	-0.132%	-0.142%
Trigger (less than) 3%	YES	YES	YES	YES
Result				
(4) the Aggregate Principal Outstanding Balance of the Loans	420,482,321.40	410,050,801.88	398,325,848.60	386,513,294.40
Aggregate Principal Outstanding Balance of the Loans as at the Portfolio Determination Date	1,000,000,082.85	1,000,000,082.85	1,000,000,082.85	1,000,000,082.85
Ratio	42.048%	41.005%	39.833%	38.651%
Trigger (less than) 10%	YES	YES	YES	YES
Result				
(5) the Aggregate Principal Outstanding Balance (as measured at such Calculation Date) of the Mortgage Backed Credits which have become Defaulted Mortgage Backed Credits since the Portfolio Determination Date (less Net Provisioned Amounts)	18,930.27	219,555.48	91,473.06	253,228.00
Aggregate Principal Outstanding Balance of the Loans as at the Portfolio Determination Date	1,000,000,082.85	1,000,000,082.85	1,000,000,082.85	1,000,000,082.85
Ratio	0.002%	0.022%	0.009%	0.025%
Trigger (less than) 3.5%	YES	YES	YES	YES
Result				
<b>Pro Rata Tests (1), (2), (3), (4) &amp; (5) Satisfied</b>	<b>YES</b>	<b>YES</b>	<b>YES</b>	<b>YES</b>

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Pre-enforcement Principal Priority of Payments**

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
Pro rata or pari passu payment of Principal Amount Outstanding of Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class E Notes;				
<b>NO</b>				
Principal amortisation amount Class A Notes	0.00	0.00	0.00	0.00
Principal amortisation amount Class B Notes	0.00	0.00	0.00	0.00
Principal amortisation amount Class C Notes	0.00	0.00	0.00	0.00
Principal amortisation amount Class D Notes	0.00	0.00	0.00	0.00
Principal amortisation amount Class E Notes	0.00	0.00	0.00	0.00
<b>YES</b>				
Principal amortisation amount Class A Notes	8,751,780.31	8,226,985.52	9,247,072.79	9,316,160.67
Principal amortisation amount Class B Notes	774,740.37	728,283.56	818,585.51	824,701.43
Principal amortisation amount Class C Notes	837,557.16	787,333.59	884,957.31	891,569.11
Principal amortisation amount Class D Notes	348,982.15	328,055.66	368,732.22	371,487.14
Principal amortisation amount Class E Notes	383,880.36	360,861.23	405,605.43	408,635.84
<b>Total Pre-Enforcement Principal Payment Priorities</b>	<b>11,096,940.35</b>	<b>10,431,519.56</b>	<b>11,724,953.26</b>	<b>11,812,554.19</b>

**Cash Reserve**

Funds credited at Previous IPD / Closing proceeds	13,815,415.44	13,482,507.23	13,169,561.64	12,817,813.04
<b>Deductions from Cash Reserve Account</b>				
Cash Reserve Transfer to Issuer Available Funds	13,815,415.44	13,482,507.23	13,169,561.64	12,817,813.04
Interest accrued on Issuer Cash Reserve Account to Issuer Available Funds	0.00	0.00	0.00	0.00
<b>Additions to Cash Reserve Account</b>				
Funds Credited at IPD	13,482,507.23	13,169,561.64	12,817,813.04	12,463,436.42
<b>Cash Reserve Account Required Balance</b>				
Target Cash Reserve Amount	13,482,507.23	13,169,561.64	12,817,813.04	12,463,436.42

Citibank N.A.  
Agency and Trust  
Citigroup Centre  
Canada Square, Canary Wharf  
London, E14 5LB  
United Kingdom

Roisul Abedin  
Vice President  
tel: +44 20 7508 3816  
fax: +44 20 3060 4796  
roisul.abedin@citi.com

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

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

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
<u>Change in Aggregate Principal Outstanding Balance</u>				
Aggregate Principal Balance at the start of collection period	431,579,261.79	420,482,321.44	410,050,801.88	398,325,848.60
Total Principal Collections received	11,269,046.08	10,472,405.73	11,678,748.55	11,755,638.86
Total Capitalised Interest	194,230.45	68,691.23	200.01	0.00
Deemed Principal Loss (arrears + written-off)	22,124.72	27,805.06	46,404.72	56,915.33
Principal Loss	0.00	0.00	0.00	0.00
Aggregate Principal Balance at the end of the collection period (including Substitutions)	<b>420,482,321.44</b>	<b>410,050,801.88</b>	<b>398,325,848.62</b>	<b>386,513,294.40</b>
Principal Loss (already reported as DPL in previous periods)	771,054.82	788,462.34	807,120.40	826,815.71
Gross Aggregate Principal Balance at the end of the collection period (including Net DPLs)	423,251,519.80	412,610,842.30	400,822,162.64	388,793,600.50
Cumulative Deemed Principal Loss	13,485,911.78	13,513,716.84	13,560,121.56	13,617,036.89
Cumulative Deemed Principal Loss Recovered	9,945,658.60	10,165,214.08	10,256,687.14	10,509,915.14
Net DPLs	<b>3,540,253.18</b>	<b>3,348,502.76</b>	<b>3,303,434.42</b>	<b>3,107,121.75</b>
<u>Principal balance of all overdue loans</u>				
1 month < overdue =< 2 months	299,829.81	263,285.42	409,905.32	321,783.00
2 month < overdue =< 3 months	95,885.90	23,635.57	99,014.73	179,718.13
3 month < overdue =< 6 months	112,877.70	273,216.70	328,497.86	64,773.28
6 month < overdue =< 9 months	0.00	20,168.31	115,147.80	103,222.56
9 month < overdue =< 12 months	73,749.07	0.00	0.00	39,586.89
12 months < overdue =< 24 months	458,128.85	307,280.37	233,326.67	104,538.53
24 months < overdue =< 36 months	305,489.22	398,172.75	323,136.98	151,154.21
Overdue > 36 months	1,141,279.40	931,652.20	882,086.61	838,754.41
Overdue > 12 months	1,904,897.47	1,637,105.32	1,438,550.26	1,094,447.15
Overdue > 3 months	2,091,524.24	1,930,490.33	1,882,195.92	1,302,029.88

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

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

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
<u>Principal balance of subsidised overdue loans</u>				
1 month < overdue =< 3 months	0.00	16,910.87	0.00	0.00
2 month < overdue =< 3 months	0.00	0.00	0.00	0.00
3 month < overdue =< 6 months	0.00	0.00	0.00	0.00
6 month < overdue =< 9 months	0.00	0.00	0.00	0.00
9 month < overdue =< 12 months	0.00	0.00	0.00	0.00
12 months < overdue =< 24 months	0.00	0.00	0.00	0.00
24 months < overdue =< 36 months	0.00	0.00	0.00	0.00
Overdue > 36 months	0.00	0.00	0.00	0.00
Overdue > 12 months	0.00	0.00	0.00	0.00
Overdue > 3 months	0.00	0.00	0.00	0.00

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

Aggregate Principal Balance	423,251,519.80	412,610,842.30	400,822,162.64	388,793,600.50
Aggregate Principal Balance of subsidized loans	579,484.19	24,455.01	24,455.01	768,423.01
Weighted average spread	0.9988%	1.0014%	1.0018%	0.9912%
Weighted average interest rate	0.4712%	0.4697%	0.4544%	0.5105%
Weighted average seasoning (months)	186.9	189.8	192.7	195.6
Weighted average remaining term (months)	273.3	270.6	267.6	265.0
Weighted LTV (current based on the last valuation of the properties)	60.7%	60.0%	59.3%	37.4%
Number of Contracts	7,747	7,634	7,503	7,372
The Aggregate Principal Outstanding Balance of the Mortgage Backed Credits which have become Defaulted Mortgage Backed Credits since the PDD	3,359,132.7	3,282,527.0	3,294,477.6	2,976,757.5
Net Provisioned Amounts	3,340,202.4	3,062,971.5	3,203,004.6	2,723,529.5

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Moratorium Regime**

Official Moratorium Regime (granted by DL 10-J/2020 of 26 March by the Portuguese Government)

- Moratorium of principal and interest

Nr. Of Loans

Outstanding Balance

- Moratorium of principal

Nr. Of Loans

Outstanding Balance

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
Nr. Of Loans	704	10	0	0
Outstanding Balance	51,567,324.00	526,450.00	0.00	0.00
Nr. Of Loans	211	4	0	0
Outstanding Balance	14,645,969.00	259,098.00	0.00	0.00

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

<u>Ratios</u>	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
Gross Cumulative Default Ratio (Trigger = 12.5%)	0.336%	0.328%	0.329%	0.298%
(Principal balance of all Overdue loans > 90 days - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3%)	-0.125%	-0.113%	-0.132%	-0.142%
(Principal balance of all Overdue loans - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3.5%)	0.002%	0.022%	0.009%	0.025%
Loans overdue > 1 month / Initial Principal Balance (PDD)	0.249%	0.222%	0.239%	0.180%
Loans overdue > 3 months / Initial Principal Balance (PDD)	0.209%	0.193%	0.188%	0.130%
Loans overdue > 12 months / Initial Principal Balance (PDD)	0.190%	0.164%	0.144%	0.109%
Prepayments of the period / Principal Balance at the start to the period (quarterly CPR)	1.557%	1.360%	1.624%	1.652%
Annual prepayment rate (average annualised CPR)	5.464%	5.676%	5.845%	5.950%

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Loan Substitution**

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
Substituted to date for unpermitted variations since portfolio determination date (cumulative)	165,717,032.47	166,607,344.46	167,579,911.80	167,886,017.50
Substituted to date since portfolio determination date (cumulative) / initial portfolio amount %	16.57%	16.66%	16.76%	16.79%
Weighted average Portfolio CLTV (as a collateral determination date) **	59.72%	59.08%	59.09%	59.09%
Weighted average Portfolio CLTV (after substitution) **	59.71%	59.08%	59.09%	59.09%
Substitution Loans (incoming loans) to date for unpermitted variations since PDD (cumulative)	166,051,408.65	166,948,254.67	167,921,706.20	168,232,959.30
<b><u>Profile of outgoing loans</u></b>				
Substituted this period (No of loans)				
For unpermitted variations	46	17	13	4
For breach of Mortgage Asset Warranties	0	0	0	0
Total amount				
For unpermitted variations	2,784,888.40	890,311.99	972,567.34	306,105.71
For breach of Mortgage Asset Warranties	0.00	0.00	0.00	0.00
Average Loan Size	60,541.05	52,371.29	74,812.87	76,526.43
Weighted Average Seasoning (by value) Months	191.13	182.98	148.10	131.79
Weighted Average Spread (%)	0.9735%	0.9406%	1.2641%	1.1885%
Weighted Average Remaining Term (by value) Months	285.81	278.31	256.60	312.53
Weighted Average CLTV %	68.82%	56.76%	67.01%	92.85%
Weighted Average OLV %	88.98%	90.27%	87.69%	93.54%

\*\* The weighted average CLTV of the Mortgage Asset Portfolio taking into account the Substitute Mortgage Assets does not exceed the weighted average CLTV of the Mortgage Asset Portfolio as at the Portfolio Determination Date by more than 0.25%.



**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Loan Substitution**

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
<u>Profile of incoming loans</u>				
Substituted this period (No of loans)	92	19	9	8
Total amount	2,807,363.87	896,846.02	973,451.53	311,253.10
Average Loan Size	30,514.82	47,202.42	108,161.28	38,906.64
Weighted Average Seasoning (by value) Months	160.70	170.21	148.94	172.80
Weighted Average Spread (%)	1.6928%	1.7236%	1.2119%	1.5177%
Weighted Average Remaining Term (by value) Months	255.19	298.60	273.51	228.36
Weighted Average CLTV %	50.96%	60.91%	65.12%	59.30%
Weighted Average OLV %	75.77%	82.32%	92.09%	89.38%

**Permitted Variations**

Permitted variations done to date since collateral determination date (cumulative)	22,000,180.35	22,207,671.49	22,207,671.49	22,228,182.13
Permitted variations done to date since collateral determination date (cumulative) / initial portfolio amount % **	2.20%	2.22%	2.22%	2.22%
<u>Variation in Spreads (cumulative)</u>				
Number of loans affected	251	253	253	255
Aggregate Amount of loans affected (as at CP end)	18,828,004.65	18,987,977.27	18,987,977.27	19,008,487.91
Loan with highest reduction in spread % (max 0.5%)	0.50%	0.50%	0.50%	0.50%

*\*\* Aggregate Principal Outstanding Balance of Mortgage Assets which are subject to Permitted Variations should not exceed 20 per cent. of the Principal Outstanding Balance of the Mortgage Asset Portfolio on the Collateral Determination Date*

**Citibank N.A.**  
**PELICAN MORTGAGES No. 4**  
**Investor Report**



Collection Period End Date: 31-May-2022

**Permitted Variations**

Variations in Maturity (cumulative)

	53rd Quarter	54th Quarter	55th Quarter	56th Quarter
Number of loans affected	41	42	42	42
Aggregate Amount of loans affected (as at CP end)	3,172,175.70	3,219,694.22	3,219,694.22	3,219,694.22
Longest Term Maturity among loans subject to variations in maturity (in months)	240.00	240.00	240.00	240.00
Maturity date of the longest loan in the portfolio (1)	20-Feb-2055	20-Feb-2055	20-Feb-2055	20-Feb-2055
Legal final maturity date (2)	15-Sep-2056	15-Sep-2056	15-Sep-2056	15-Sep-2056
Difference between (1) and (2) (min 36 months)	19	19	19	19