



UK Secured Funding Programmes

Fosse Master Issuer

Report Date:	31-Jan-13
Reporting Period:	01-Jan-13 to 31-Jan-13
Trust Calculation Date:	01-Feb-13

Investors (or other appropriate third parties) can register at <https://boeportal.co.uk/santanderuk> (Internet Explorer version 8 or higher required) to download further disclosures in accordance with the Bank of England Market Notice *Detailed eligibility requirements for residential mortgage backed securities and covered bonds backed by residential mortgages* dated 30th November 2010.

DISCLAIMER: The following document has been prepared by Santander UK. The document is provided to you for information purposes only. The document is not intended as an offer or solicitation for the purchase or sale of any financial instrument. Whilst every effort has been taken to ensure that the document is accurate, current, complete, fit for its intended purpose and compliant with the relevant United Kingdom legislation and regulations as at the date of issue, Santander UK does not warrant that this document is accurate, current, complete, fit for its intended purpose and compliant with the relevant United Kingdom legislation and regulations as errors might occur due to circumstances which are beyond our control. In particular, Santander UK does not warrant that any market data or prices are complete or accurate. Any opinions or estimates expressed in the documents may be subject to change without notice and Santander UK is under no obligation to update its opinions, estimates or other of its affiliates, accept any liability whatsoever for any direct or consequential loss arising from any use of this document or its contents. Please remember that past performance is not necessarily a guide for future performance. The value of instruments and the income from them can go down as well as up.

DISCLAIMER: This document is a copy of the report produced in PDF format and available for downloading from www.aboutsantander.co.uk. In the event of any differences in the data between the excel and PDF formats of the report the PDF report should always be assumed to be correct. Whilst every attempt is made to keep the format and content of the excel report the same each month Santander UK can not be held responsible for any changes and the implications it may have for individual manager's own spreadsheet links and macros.

Contacts:

All queries should be directed to:

Secured Funding Team 0207 756 7107 MBF@santander.co.uk

MAIN PARTIES TO THE STRUCTURE, RATINGS AND TRIGGERS (IF APPLICABLE)

		Fitch/Moody's/S&P Long Term Rating	Fitch/Moody's/S&P Short Term Rating	Applicable Trigger (loss of)	Consequence
Issuer	Fosse Master Issuer plc				
Funding	Fosse Funding (No. 1) Limited				
Mortgages Trustee	Fosse Trustee Limited				
Seller	Santander UK	A / A2 / A	F1 / P-1 / A-1	A3 BBB- / Baa3 / A-2 BBB- (Fitch) / BBB- (S&P) F2 / P-2 / A-3 BBB- / Baa3 / BBB- F1 / P-1 / A-2 F2 or BBB+ / P-2 / A-2 or BBB	Establish a liquidity reserve - see page 174 of the prospectus for more detail Notice given to Borrowers of transfer of equitable and beneficial interest Completion of legal assignment of mortgages to Mortgages Trust. Seller unable to sell in new mortgages, Funding Companies unable to make Initial Contributions, Further Contributions or Refinancing Contributions Adjustment to Minimum Seller Share, see page 137 of the prospectus for more detail. Independent audit of loans to verify that the representations and warranties relating to them were complied with as of their date of sale Transfer of seller collection accounts
Servicer	Santander UK	A / A2 / A	F1 / P-1 / A-1		
Cash Manager	Santander UK	A / A2 / A	F1 / P-1 / A-1		
Start-up Loan Provider	Santander UK	A / A2 / A	F1 / P-1 / A-1		
Mortgages Trustee Account Bank	Santander UK	A / A2 / A	F1 / P-1 / A-1	A or F1 / P-2 / BBB+ or A-2	Remedial action required – either (a) obtaining guarantor with required ratings and obtaining confirmation from Ratings Agencies that outstanding notes will not be downgraded; or (b) replacement of Mortgages Trustee Account Bank with financial institution having the required ratings - see the Mortgage Trust Bank Account Agreement for further detail. Note also that a 'standby' account bank arrangement is required to be in place upon loss of P-1 or A / A-1.
Funding 1 Account Bank	Santander UK	A / A2 / A	F1 / P-1 / A-1	A or F1 / P-1 / A or A-1 (or A+ if no ST rating) AA (S&P)	Remedial action required – either (a) obtaining guarantor with required ratings within 30 days and obtaining confirmation from Ratings Agencies that outstanding notes will not be downgraded; or (b) replacement of Funding 1 Account Bank with financial institution having the required ratings - see page 106 of the prospectus for a summary If amount standing to credit of General Reserve Ledger exceeds 5% of Funding 1 Share, Funding 1 Account Bank must transfer the excess to a financial institution with the required ratings.
Issuer Account Bank	Santander UK	A / A2 / A	F1 / P-1 / A-1	A or F1 / P-1 / A or A-1 (or A+ if no ST rating)	Remedial action required – either (a) obtaining guarantor with required ratings within 30 days and obtaining confirmation from Ratings Agencies that outstanding notes will not be downgraded; or (b) replacement of Issuer Account Bank with financial institution having the required ratings - see page 108 of the prospectus for a summary
Funding Swap Provider	Santander UK	A / A2 / A	F1 / P-1 / A-1	A or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (A+ if not ST rating), BBB+ or F2 (Fitch) BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral or possibility of obtaining guarantor or transfer to eligible transferee - see swap agreement for more detail Additional Collateral may be required Further remedial action required including the possibility of obtaining a guarantee or replacement - see swap agreement for more detail
Issuer Swap Provider	Santander UK	A / A2 / A	F1 / P-1 / A-1	A or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating) BBB+ or F2 (Fitch) BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral or possibility of obtaining guarantor or transfer to eligible transferee – see individual swap agreements for more detail Additional Collateral may be required Further remedial action required including the possibility of obtaining a guarantee or replacement - see individual swap agreements for more detail
	Abbey National Treasury Services plc (AAA notes)	A / A2 / A	F1 / P-1 / A-1	A or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating) BBB+ or F2 (Fitch) BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral with possibility of obtaining guarantor or transfer to eligible transferee - see individual swap agreements for more detail Additional Collateral may be required Further remedial action required including the possibility of obtaining a guarantee or replacement – see individual swap agreements for more detail
	Abbey National Treasury Services plc (AA notes)	A / A2 / A	F1 / P-1 / A-1	A or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating) BBB+ or F2 (Fitch) BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral with possibility of obtaining guarantor or transfer to eligible transferee - see individual swap agreements for more detail Additional Collateral may be required Further remedial action required including the possibility of obtaining a guarantee or replacement – see individual swap agreements for more detail
	Wells Fargo Bank NA	AA- / Aa3 / AA-	F1+ / P-1 / A-1+	A or F1 / A2 or P-1 / A or A-1 (or A+ if no ST rating). BBB+ or F2 / A3 or P-2 / BBB+	Remedial action required including posting collateral on possibility and and obtaining guarantor on transfer to eligible transferee - see individual swap agreement for more detail. Note further collateral is required following further downgrades below A- or F2. Further remedial action required including the possibility of obtaining a guarantee or replacement - see individual swap agreements for more detail
	UBS AG	A / A2 / A	F1 / P-1 / A-1	A+ or F1 (or, if Ratings Watch Negative, A+ or F1+) / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating), BBB+ or F2 (Fitch) BBB- or F3 (or, if Ratings Watch Negative, BBB or F2) / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral with possibility of obtaining guarantor or transfer to eligible transferee - see individual swap agreements for more detail Additional Collateral may be required Further remedial action required including the possibility of obtaining a guarantee or replacement - see individual swap agreements for more detail
	National Australia Bank	AA- / Aa2 / AA-	F1+ / P-1 / A-1+	A or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating) BBB+ or F2 (Fitch) BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral with possibility of obtaining guarantor or transfer to eligible transferee - see individual swap agreements for more detail Additional Collateral may be required Further remedial action required including the possibility of obtaining a guarantee or replacement – see individual swap agreements for more detail
Paying Agent and related roles	Citibank N.A.	A / A3 / A	F1 / P-2 / A-1		
English Corporate Services Provider	Structured Finance Management Limited				
Jersey Corporate Services Provider	State Street Secretaries (Jersey) Limited				
Note Trustee and Security Trustee	Law Debenture Company				

The table above is a summary only and investors are advised to read the relevant transaction documents to understand precisely the legal terms and conditions associated with these roles.

COLLATERAL REPORT

Mortgage Loan Profile	
Original number of Mortgage Loans in Pool	42,395
Original current value of Mortgage Loans in Pool	£ 3,399,995,370
Current number of Mortgage Loans in Pool	212,766
Current value of Mortgage Loans in Pool	£ 18,348,585,308
Current number of Mortgage Loan product holdings in Pool (A Mortgage Loan may have more than one active loan product)	299,781
Weighted Average Yield (Pre-Swap)	3.237%

Trust Assets	
Current value of Mortgage Loans in Pool at 31-Jan-13	18,348,564,850.16
Current value of Mortgage Loans in Pool at 31-Dec-12	18,756,024,632.72
Mortgage collections - Interest	50,236,241.92
Mortgage collections - Principal (Scheduled)	50,276,467.00
Mortgage collections - Principal (Unscheduled)	373,312,675.84
Principal Ledger as calculated on 1-Feb-13	423,589,142.84
Funding Share as calculated on 1-Feb-13	15,082,121,372.22
Funding Share % as calculated on 1-Feb-13	82.20%
Seller Share as calculated on 1-Feb-13	3,266,443,477.94
Seller Share % as calculated on 1-Feb-13	17.80%
Minimum Seller Share (Amount) 31-Jan-13	
X	Please refer to the notes on page 12
Y	623,851,204.91
Z	279,298,639.74
Minimum Seller Share (Amount)	152,436,381.75
Minimum Seller Share (% of Total)	1,055,586,226.40
	5.75%

Arrears Analysis of Non Repossessed Mortgage Loans	Number	Current balance £	Arrears £	By Number %	By current balance %
Less than 1 month in arrears	210,461	18,114,452,439	-	98.94%	98.76%
1<=2 months in arrears	1,191	121,077,891	851,933	0.56%	0.66%
2<=3 months in arrears	279	27,752,316	409,551	0.13%	0.15%
3<=4 months in arrears	184	19,968,647	383,488	0.09%	0.11%
4<=5 months in arrears	138	13,798,909	357,748	0.06%	0.08%
5<=6 months in arrears	89	7,008,138	220,563	0.04%	0.04%
6<=7 months in arrears	70	7,015,204	226,991	0.03%	0.04%
7<=8 months in arrears	56	6,359,974	237,305	0.03%	0.03%
8<=9 months in arrears	52	5,806,660	231,883	0.02%	0.03%
9<=10 months in arrears	33	3,613,359	175,676	0.02%	0.02%
10<=11 months in arrears	21	2,089,739	92,405	0.01%	0.01%
11<=12 months in arrears	19	2,006,082	119,572	0.01%	0.01%
More than 12 months in arrears	117	11,139,713	985,811	0.06%	0.06%
Total	212,710	18,342,089,071	4,292,927	100.00%	100.00%

Arrears are calculated in accordance with standard market practice in the UK. A mortgage is identified as being in arrears when, on any due date, the overdue amounts which were due on previous dates equal one or more full monthly payments and the total of arrears across all sub-accounts exceeds £150.

Arrears Capitalised	Number	Amount £
Capitalisation cases (In Month)	2	226,946
Capitalisation cases (Cumulative)	457	41,255,935

Includes properties in possession cases, cases no longer and arrears but excludes any loans repurchased from the portfolio or loans that have been redeemed since January 2008

Losses on Properties in Possession	Number	Loss Amount £
Total Loss on Sale Brought Forward*	154	5,263,871
Losses Recorded this Period	4	67,278
Total Loss on Sale Carried Forward	158	5,331,149
Recoveries	0	0

*The number (only) brought forward is different by one account compared to last month due to a higher number of accounts being reported incorrectly in the past

Properties in Possession	Number	Current balance £
Total Properties in Possession Since Inception	257	28,958,263
Repossessed (In Month)	12	1,213,265
Sold (In Month)	7	666,060
Current Number in Possession	56	6,496,237
Total Properties Sold Since Inception	201	22,462,026

Product Breakdown (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Bank of England Base Rate Tracker Loans	156,722	52.28%	10,308,328,372	56.18%
Fixed Rate Loans	33,471	11.17%	2,440,058,414	13.30%
Discounted SVR Loans	960	0.32%	60,393,622	0.33%
Standard Variable Loans	108,617	36.23%	5,539,755,530	30.19%
Other	11	0.00%	49,370	0.00%
Total	299,781	100.00%	18,348,585,308	100.00%

Payment Type (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Repayment	208,956	69.70%	10,504,979,016	57.25%
Interest only and Combined repayment & int-only	90,825	30.30%	7,843,606,292	42.75%
Total	299,781	100.00%	18,348,585,308	100.00%

Use Of Proceeds (By Balance)	No of product holdings	% by number	Current balance £	% by balance
House Purchase	144,047	48.05%	11,796,806,755	64.29%
Remortgage	155,730	51.95%	6,551,449,198	35.71%
Other	4	0.00%	329,355	0.00%
Total	299,781	100.00%	18,348,585,308	100.00%

Analysis of Mortgage loan size at reporting date £	No of accounts	% by number	Current balance £	% by balance
>0 =<50,000	73,529	34.56%	1,925,942,287	10.50%
>50,000 =<100,000	69,125	32.49%	5,081,415,389	27.69%
>100,000 =<150,000	40,617	19.09%	4,942,160,676	26.93%
>150,000 =<200,000	16,848	7.92%	2,878,489,380	15.69%
>200,000 =<250,000	6,587	3.10%	1,457,640,542	7.94%
>250,000 =<300,000	2,710	1.27%	735,248,659	4.01%
>300,000 =<350,000	1,339	0.63%	431,500,909	2.35%
>350,000 =<400,000	792	0.37%	294,520,062	1.61%
>400,000 =<450,000	471	0.22%	198,949,540	1.08%
>450,000 =<500,000	309	0.15%	146,262,485	0.80%
>500,000 =<550,000	163	0.08%	84,739,478	0.46%
>550,000 =<600,000	119	0.06%	68,238,342	0.37%
>600,000 =<650,000	71	0.03%	44,167,939	0.24%
>650,000 =<700,000	55	0.03%	36,969,565	0.20%
>700,000 =<750,000	30	0.01%	21,588,309	0.12%
>750,000 =<800,000	1	0.00%	751,745	0.00%
>800,000 =<850,000	-	0.00%	-	0.00%
>850,000 =<900,000	-	0.00%	-	0.00%
>900,000 =<950,000	-	0.00%	-	0.00%
>950,000 =<1,000,000	-	0.00%	-	0.00%
> 1,000,000	-	0.00%	-	0.00%
Total	212,766	100.00%	18,348,585,308	100.00%

The average loan size was approximately £86,238.33 and the maximum loan size was £751,745.41 The minimum loan size was £0.

Geographical Analysis By Region	Number of accounts	% by number	Current balance £	% by balance
East Anglia	7,719	3.63%	629,195,977	3.43%
East Midlands	18,227	8.57%	1,316,374,598	7.17%
Greater London	9,631	4.53%	1,511,381,851	8.24%
Northern England	8,709	4.09%	631,004,579	3.44%
North West	22,341	10.50%	1,713,003,870	9.34%
South East	41,278	19.40%	4,765,570,243	25.97%
South West	16,687	7.84%	1,484,694,656	8.09%
West Midlands	16,235	7.63%	1,297,897,545	7.07%
Yorkshire & Humberside	18,187	8.55%	1,319,003,981	7.19%
Scotland	27,382	12.87%	1,821,560,987	9.93%
Wales	9,173	4.31%	634,328,047	3.46%
Northern Ireland	17,197	8.08%	1,224,568,975	6.67%
Total	212,766	100.00%	18,348,585,308	100.00%

Substitution, redemptions and repurchases	Number of accounts this period	Current balance this period £
Substitution & Top up	0	0
Redeemed this period*	2,772	275,358,682
Repurchases this period	1,168	132,314,363

*Redemptions this period include 536 accounts where minor balances totalling £ 213,262 remain to be collected after redemption. These balances have been repurchased by the Seller.

CPR Analysis	1 Month CPR %	3 Month Average CPR %	12 Month CPR (Annualised) %
Total (including unscheduled repayments and repurchases from the trust)			
Current month	2.26%	2.18%	26.74%
Previous month	2.00%	2.28%	27.17%
Unscheduled repayments and repurchases from the trust only			
Current month	1.99%	1.91%	23.55%
Previous month	1.73%	2.01%	23.99%

Standard Variable Rate (Alliance & Leicester)	
Existing Borrowers SVR	4.99%
Effective Date Of Change	02-Mar-09
Previous Existing Borrowers SVR	5.09%
Effective Date of Change	02-Feb-09

Remaining Term	Number of accounts	% by number	Current balance £	% by balance
0 to <5	30,156	14.17%	1,079,373,033.15	5.88%
>= 5 to < 10	39,140	18.40%	2,189,810,681.75	11.93%
>= 10 to < 15	47,286	22.22%	3,773,261,376.32	20.56%
>=15 to < 20	56,202	26.41%	6,333,380,804.16	34.52%
>= 20 to < 25	24,702	11.61%	3,070,032,546.89	16.73%
>= 25 to < 30	10,350	4.86%	1,286,207,773.80	7.01%
>= 30 to < 35	4,642	2.18%	583,406,966.85	3.18%
>= 35 to < 40	288	0.14%	33,112,125.39	0.18%
>= 40 to < 45	0	0.00%	-	0.00%
Total	212,766	100.00%	18,348,585,308	100.00%

The weighted average remaining term of loans was approximately 203.42 months and the maximum remaining term of loans was 480 months. The minimum remaining term of loans was 0 months.

Seasoning	Number of accounts	% by number	Current balance £	% by balance
0 to <6	0	0.00%	-	0.00%
>= 6 to < 12	902	0.42%	147,105,626.18	0.80%
>= 12 to < 18	1,118	0.53%	175,716,564.60	0.96%
>= 18 to < 24	1,007	0.47%	152,600,358.61	0.83%
>= 24 to < 30	5,545	2.61%	668,598,917.84	3.64%
>= 30 to < 36	9,475	4.45%	1,010,345,593.84	5.51%
>= 36 to < 42	9,030	4.24%	1,000,374,107.21	5.45%
>= 42 to < 48	8,337	3.92%	757,800,273.60	4.13%
>=48 to < 54	2,435	1.14%	257,537,619.18	1.40%
>=54 to < 60	6,254	2.94%	657,731,601.88	3.58%
>= 60 to < 66	15,290	7.19%	1,817,878,061.48	9.91%
>= 66 to < 72	16,980	7.98%	1,870,882,938.22	10.20%
>= 72 to < 78	15,798	7.43%	1,661,269,982.93	9.05%
>= 78 to < 84	18,257	8.58%	1,810,302,365.60	9.87%
>= 84 to < 90	19,592	9.21%	1,749,455,185.70	9.53%
>= 90 to < 96	10,428	4.90%	799,547,067.11	4.36%
>= 96 to < 102	5,017	2.36%	333,297,643.18	1.82%
>= 102 to < 108	10,369	4.87%	636,925,228.80	3.47%
>= 108 to < 114	11,129	5.23%	654,436,592.80	3.57%
>= 114 to < 120	6,080	2.86%	344,567,546.56	1.88%
>= 120 to < 126	4,363	2.05%	253,042,423.86	1.38%
>= 126 to < 132	3,470	1.63%	194,074,922.81	1.06%
>= 132 to < 138	5,046	2.37%	286,482,121.92	1.56%
>= 138 to < 144	3,487	1.64%	162,080,615.12	0.88%
>= 144 to < 150	2,104	0.99%	96,821,181.07	0.53%
>= 150 to < 156	1,792	0.84%	83,740,137.74	0.46%
>= 156 to < 162	2,173	1.02%	107,326,293.25	0.58%
>= 162 to < 168	2,529	1.19%	114,117,304.34	0.62%
>= 168 to < 174	2,212	1.04%	98,733,358.14	0.54%
>= 174 to < 180	2,052	0.96%	87,549,325.89	0.48%
>= 180	10,495	4.93%	358,244,348.85	1.95%
Total	212,766	100.00%	18,348,585,308	100.00%

The weighted average seasoning of loans was approximately 77.76 months and the maximum seasoning of loans was 564 months. The minimum seasoning of loans was 6 months.

Indexed Current Loan to Value using current capital balance and HPI indexed latest valuation	Number of accounts	% by number	Current balance £	% by balance
>0% =<25%	52,121	24.50%	1,424,862,488	7.77%
>25% =<50%	56,749	26.67%	4,051,800,963	22.08%
>50% =<75%	50,884	23.92%	5,847,234,115	31.87%
>75% =<80%	10,232	4.81%	1,360,013,027	7.41%
>80% =<85%	10,104	4.75%	1,327,400,626	7.23%
>85% =<90%	8,556	4.02%	1,129,395,188	6.16%
>90% =<95%	6,646	3.12%	866,931,119	4.72%
>95% =<100%	5,710	2.68%	754,444,471	4.11%
>100%	11,764	5.53%	1,586,503,311	8.65%
Total	212,766	100.00%	18,348,585,308	100.00%

The weighted average indexed loan to value was approximately 64.94% and the maximum indexed loan to value was 173%. The minimum indexed loan to value was 0%.

Loan to Value at Last Valuation using current capital balance and unindexed latest valuation	Number of accounts	% by number	Current balance £	% by balance
>0% =<25%	46,275	21.75%	1,226,131,587	6.68%
>25% =<50%	60,223	28.30%	4,242,047,607	23.12%
>50% =<75%	65,314	30.70%	7,311,616,847	39.85%
>75% =<80%	13,270	6.24%	1,740,097,651	9.48%
>80% =<85%	12,104	5.69%	1,642,101,188	8.95%
>85% =<90%	8,599	4.04%	1,225,045,330	6.68%
>90% =<95%	4,313	2.03%	600,389,204	3.27%
>95% =<100%	2,518	1.18%	338,122,419	1.84%
>100%	150	0.07%	23,033,476	0.13%
Total	212,766	100.00%	18,348,585,308	100.00%

The weighted average loan to value was approximately 60.86% and the maximum loan to value was 138%. The minimum loan to value was 0%.

Original Loan to Value Using original balance and valuation amount	Number of accounts	% by number	Current balance £	% by balance
0% to <=25%	15,553	7.31%	511,233,095	2.79%
>25% to <=50%	49,464	23.25%	2,821,565,943	15.38%
>50% to <=75%	74,971	35.24%	7,062,781,683	38.49%
>75% to <=80%	12,933	6.08%	1,380,851,625	7.53%
>80% to <=85%	19,791	9.30%	2,332,086,402	12.71%
>85% to <=90%	25,879	12.16%	2,896,407,339	15.79%
>90% to <=95%	14,175	6.66%	1,343,659,222	7.32%
>95% to <=100%	-	0.00%	-	0.00%
>100%	-	0.00%	-	0.00%
Total	212,766	100.00%	18,348,585,308	100.00%

The weighted average original loan to value was approximately 69.27% and the maximum loan to value was 95%. The minimum loan to value was 1%.

LOAN NOTE REPORT

Report period 18th January 2013 - 18th April 2013
Closing date 28/11/2006

Series 2006-1 Notes

2006-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0274283984	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.52	937,500,000	(937,500,000)	0	1M USD LIBOR	0.03000%	-	-	-	-	Jul-2011	Oct-2031	Sched AM
A2	XS0274284792	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.52	1,250,000,000	(1,250,000,000)	0	3M USD LIBOR	0.06000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
A3	XS0274289759	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.67	937,500,000	(937,500,000)	0	3M EURIBOR	0.10000%	-	-	-	-	Jul-2011	Oct-2054	P-Through
A4	XS0274293785	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.67	542,000,000	(542,000,000)	0	3M GBP LIBOR	0.11000%	-	-	-	-	Jan-2013	Oct-2054	Sched AM
B1	XS0274285336	AA/Aa3/AA	AA/Aa3/AA	USD	0.52	33,500,000	(33,500,000)	0	3M USD LIBOR	0.09000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
B2	XS0274285682	AA/Aa3/AA	AA/Aa3/AA	USD	0.52	45,000,000	(45,000,000)	0	3M USD LIBOR	0.16000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
B3	XS0274290252	AA/Aa3/AA	AA/Aa3/AA	EUR	0.67	37,000,000	(37,000,000)	0	3M EURIBOR	0.17000%	-	-	-	-	Jan-2013	Oct-2054	P-Through
B4	XS0274294163	AA/Aa3/AA	AA/Aa3/AA	GBP	0.67	16,750,000	(16,750,000)	0	3M GBP LIBOR	0.17000%	-	-	-	-	Jan-2013	Oct-2054	P-Through
M1	XS0274286730	A/A2/A	A/A2/A	USD	0.52	26,000,000	(26,000,000)	0	3M USD LIBOR	0.17000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
M2	XS0274287621	A/A2/A	A/A2/A	USD	0.52	34,500,000	(34,500,000)	0	3M USD LIBOR	0.25000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
M3	XS0274291060	A/A2/A	A/A2/A	EUR	0.67	27,500,000	(27,500,000)	0	3M EURIBOR	0.27000%	-	-	-	-	Jan-2013	Oct-2054	P-Through
M4	XS0274294759	A/A2/A	A/A2/A	GBP	0.67	13,750,000	(13,750,000)	0	3M GBP LIBOR	0.27000%	-	-	-	-	Jan-2013	Oct-2054	P-Through
C2	XS0274288942	BBB/Baa2/BBB	BBB/Baa2/BBB	USD	0.52	40,500,000	(40,500,000)	0	3M USD LIBOR	0.47000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
C3	XS0274291656	BBB/Baa2/BBB	BBB/Baa2/BBB	EUR	0.67	22,500,000	(22,500,000)	0	3M EURIBOR	0.45000%	-	-	-	-	Jan-2013	Oct-2054	P-Through
C4	XS0274294916	BBB/Baa2/BBB	BBB/Baa2/BBB	GBP	0.67	6,250,000	(6,250,000)	0	3M GBP LIBOR	0.45000%	-	-	-	-	Jan-2013	Oct-2054	P-Through

Closing date 01/08/2007

Series 2007-1 Notes

2007-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1a	XS0312388035	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.49	540,000,000	(540,000,000)	0	1M USD LIBOR	0.05000%	-	-	-	-	Jul-2012	Nov-2031	Sched AM
A1b	XS0312977613	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.67	550,000,000	(550,000,000)	0	3M EURIBOR	0.06000%	-	-	-	-	Jul-2012	Nov-2031	Sched AM
A2	XS0312388209	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.49	450,000,000	(450,000,000)	0	3M USD LIBOR	0.08000%	-	-	-	-	Jul-2012	Oct-2054	Sched AM
A3	XS0312388548	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.67	685,000,000	(685,000,000)	0	3M EURIBOR	0.12000%	-	-	-	-	Jul-2012	Oct-2054	Sched AM
A4	XS0312388621	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.67	775,000,000	(775,000,000)	0	3M GBP LIBOR	0.13000%	-	-	-	-	Jul-2012	Oct-2054	Sched AM
A5	XS0312915340	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.49	500,000,000	(500,000,000)	0	3M USD LIBOR	0.10000%	-	-	-	-	Jul-2012	Oct-2054	Sched AM
B1	XS0312389272	AA/Aa3/AA	AA/Aa3/AA	USD	0.49	36,250,000	(36,250,000)	0	3M USD LIBOR	0.15000%	-	-	-	-	Apr-2010	Oct-2054	Sched AM
B3	XS0312389439	AA/Aa3/AA	AA/Aa3/AA	EUR	0.67	70,000,000	(70,000,000)	0	3M EURIBOR	0.20000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
B4	XS0312389603	AA/Aa3/AA	AA/Aa3/AA	GBP	0.67	12,000,000	(12,000,000)	0	3M GBP LIBOR	0.20000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
M1	XS0312389785	A/A2/A	A/A2/A	USD	0.49	20,200,000	(20,200,000)	0	3M USD LIBOR	0.30000%	-	-	-	-	Apr-2010	Oct-2054	Sched AM
M3	XS0312390015	A/A2/A	A/A2/A	EUR	0.67	28,500,000	(28,500,000)	0	3M EURIBOR	0.35000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
M4	XS0312390106	A/A2/A	A/A2/A	GBP	0.67	30,000,000	(30,000,000)	0	3M GBP LIBOR	0.35000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
C2	XS0312390957	BBB/Baa2/BBB	BBB/Baa2/BBB	USD	0.49	25,000,000	(25,000,000)	0	3M USD LIBOR	0.55000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
C3	XS0312391179	BBB/Baa2/BBB	BBB/Baa2/BBB	EUR	0.67	14,000,000	(14,000,000)	0	3M EURIBOR	0.55000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
C4	XS0312391252	BBB/Baa2/BBB	BBB/Baa2/BBB	GBP	0.67	18,000,000	(18,000,000)	0	3M GBP LIBOR	0.55000%	-	-	-	-	Apr-2010	Oct-2054	P-Through

Closing date 21/08/2008

Series 2008-1 Notes

2008-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0383826756	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.54	150,000,000	(150,000,000)	0	3M USD LIBOR	0.60000%	-	-	-	-	Jan-2010	Oct-2054	Sched AM
A2	XS0383827051	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.79	400,000,000	(400,000,000)	0	3M EURIBOR	0.90000%	-	-	-	-	Oct-2012	Oct-2054	Sched AM

Closing date 12/03/2010

Series 2010-1 Notes

2010-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0493851298	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		205,000,000	0	205,000,000	3M GBP LIBOR	1.20000%	1.71125%	18/01/13-18/04/13	18/04/2013	865,002	Jan-2015	Oct-2054	Sched AM
A2	XS0493852858	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.90	775,000,000	0	775,000,000	3M EURIBOR	1.20000%	1.40100%	18/01/13-18/04/13	18/04/2013	2,714,438	Jan-2015	Oct-2054	Sched AM
A3	XS0493854631	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		525,000,000	0	525,000,000	GBP Fixed		4.36500%	18/01/13-18/07/13	18/07/2013	12,166,875	Jan-2017	Oct-2054	P-Through
Z	XS0493858202	N/A	N/A	GBP		389,000,000	0	389,000,000	3M GBP LIBOR	0.90000%	1.41125%	18/01/13-18/04/13	18/04/2013	1,353,640	Jan-2017	Oct-2054	P-Through

Closing date 03/06/2010

Series 2010-2 Notes

2010-2	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0513923614	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.70	1,200,000,000	(360,315,870)	839,684,130	3M USD LIBOR	1.43000%	1.73300%	18/01/13-18/04/13	18/04/2013	3,637,931	Apr-2013	Oct-2054	Sched AM
A2	XS0513927797	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.85	500,000,000	(150,131,613)	349,868,387	3M EURIBOR	1.40000%	1.60100%	18/01/13-18/04/13	18/04/2013	1,400,361	Apr-2013	Oct-2054	Sched AM
A3	XS0513929900	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		210,000,000	(63,055,277)	146,944,723	3M GBP LIBOR	1.40000%	1.91125%	18/01/13-18/04/13	18/04/2013	692,502	Apr-2013	Oct-2054	Sched AM
Z	XS0513941194	N/A	N/A	GBP		251,000,000	0	251,000,000	3M GBP LIBOR	0.90000%	1.41125%	18/01/13-18/04/13	18/04/2013	873,428	Apr-2013	Oct-2054	P-Through

Closing date 27/07/2010

Series 2010-3 Notes

2010-3	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0525763420	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		1,250,000,000	(249,096,537)	1,000,903,463	3M GBP LIBOR	1.52000%	2.03125%	18/01/13-18/04/13	18/04/2013	5,013,087	Oct-2013	Oct-2054	Sched AM
A2	XS0525763859	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		1,250,000,000	0	1,250,000,000	3M GBP LIBOR	1.63000%	2.14125%	18/01/13-18/04/13	18/04/2013	6,599,743	Apr-2015	Oct-2054	Sched AM
A3	XS0525764071	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		1,000,000,000	0	1,000,000,000	3M GBP LIBOR	1.68000%	2.19125%	18/01/13-18/04/13	18/04/2013	5,403,082	Jul-2016	Oct-2054	Sched AM
Z	XS0525764154	N/A	N/A	GBP		500,000,000	0	500,000,000	3M GBP LIBOR	0.90000%	1.41125%	18/01/13-18/04/13	18/04/2013	1,739,897	Jul-2016	Oct-2054	P-Through

Closing date 09/09/2010

Series 2010-4 Notes

2010-4	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0538724252	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		675,000,000	(109,380,868)	565,619,132	3M GBP LIBOR	1.40000%	1.91125%	18/01/13-18/04/13	18/04/2013	2,665,577	Oct-2013	Oct-2054	Sched AM
A2	XS0538724336	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.83	700,000,000	(113,432,010)	586,567,990	3M EURIBOR	1.40000%	1.60100%	18/01/13-18/04/13	18/04/2013	2,347,738	Oct-2013	Oct-2054	Sched AM

Closing date 25/05/2011 Series 2011-1 Notes

2011-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0629511170	A-1+/P-1/F1+	A-1+/P-1/F1+	USD	0.61	500,000,000	(500,000,000)	0	1M USD LIBOR	0.13000%	-	-	-	-	N/A	Apr-2012	Sched AM
A2	XS0629516211	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.62	3,000,000,000	(449,628,481)	2,550,371,519	3M USD LIBOR	1.40000%	1.70300%	18/01/13-18/04/13	18/04/2013	10,858,207	Jul-2014	Oct-2054	Sched AM
A3	XS0629519314	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		500,000,000	(74,938,080)	425,061,920	3M GBP LIBOR	1.40000%	1.91125%	18/01/13-18/04/13	18/04/2013	2,003,177	Jul-2014	Oct-2054	Sched AM
A4	XS0629533245	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.87	500,000,000	(74,938,080)	425,061,920	3M EURIBOR	1.30000%	1.50100%	18/01/13-18/04/13	18/04/2013	1,595,045	Jul-2014	Oct-2054	Sched AM
A5	XS0630101979	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.62	275,000,000	0	275,000,000	3M USD LIBOR	1.50000%	1.80300%	18/01/13-18/04/13	18/04/2013	1,239,563	Jul-2016	Oct-2054	Sched AM
A6	XS0630105533	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		250,000,000	0	250,000,000	3M GBP LIBOR	1.50000%	2.01125%	18/01/13-18/04/13	18/04/2013	1,239,812	Jul-2016	Oct-2054	Sched AM
A7	XS0630111853	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.88	275,000,000	0	275,000,000	3M EURIBOR	1.40000%	1.60100%	18/01/13-18/04/13	18/04/2013	1,100,688	Jul-2016	Oct-2054	Sched AM
Z	XS0629519587	N/A	N/A	GBP		965,000,000	0	965,000,000	3M GBP LIBOR	0.70000%	1.21125%	18/01/13-18/04/13	18/04/2013	2,882,111	N/A	Oct-2054	P-Through

Closing date 06/12/2011 Series 2011-2 Notes

2011-2	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0715270855	A-1+/P-1/F1+	A-1+/P-1/F1+	USD	0.64	350,000,000	(350,000,000)	0	1M USD LIBOR	0.20000%	-	-	-	0	N/A	Oct-2012	Sched AM
A2	XS0715271150	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.64	700,000,000	0	700,000,000	3M USD LIBOR	1.60000%	1.90300%	18/01/13-18/04/13	18/04/2013	3,330,250	Jan-2015	Oct-2054	Sched AM
A3	XS0715271234	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.8845	100,000,000	0	100,000,000	3M EURIBOR	1.50000%	1.70100%	18/01/13-18/04/13	18/04/2013	425,250	Jan-2015	Oct-2054	Sched AM
A4	XS0715271580	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.64	300,000,000	0	300,000,000	3M USD LIBOR	1.65000%	1.95300%	18/01/13-18/04/13	18/04/2013	1,464,750	Jan-2016	Oct-2054	Sched AM
A5	XS0715271663	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.65	250,000,000	0	250,000,000	USD Fixed		4.25000%	18/01/13-18/07/13	18/07/2013	5,312,500	Jan-2022	Oct-2054	Sched AM
Z	XS0715271747	N/A	N/A	GBP		233,965,000	0	233,965,000	3M GBP LIBOR	0.70000%	1.21125%	18/01/13-18/04/13	18/04/2013	698,770	N/A	Oct-2054	P-Through

Closing date 23/05/2012 Series 2012-1 Notes

2012-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
1A1	XS0785596163	A-1+/P-1/F1+	A-1+/P-1/F1+	USD	0.62	250,000,000	(125,000,000)	125,000,000	1M USD LIBOR	0.18000%	0.38570%	18/01/13-19/02/13	19/02/2013	42,856	N/A	Apr-2013	Sched Am
2A1	AU0000F0BHA4	AAA/Aaa/AAA	AAA/Aaa/AAA	AUD	0.62	150,000,000	0	150,000,000	1M AUD BBR-BBSW	2.05000%	5.09000%	18/01/13-19/02/13	19/02/2013	669,370	Oct-2015	Oct-2054	Sched Am
2A2	XS0784926353	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.63	750,000,000	0	750,000,000	3M USD LIBOR	1.40000%	1.69010%	18/01/13-18/04/13	18/04/2013	3,193,125	Oct-2015	Oct-2054	Sched Am
2A3	XS0784926437	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		300,000,000	0	300,000,000	3M GBP LIBOR	1.45000%	1.96125%	18/01/13-18/04/13	18/04/2013	1,450,788	Oct-2015	Oct-2054	Sched Am
2A4	XS0784926510	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.80	200,000,000	0	200,000,000	3M EURIBOR	1.10000%	1.30100%	18/01/13-18/04/13	18/04/2013	650,500	Oct-2015	Oct-2054	Sched Am
2A5	XS0784928300	AAA/Aaa/AAA	AAA/Aaa/AAA	JPY	0.0078	16,000,000,000	0	16,000,000,000	3M JPY LIBOR	0.70000%	0.86929%	18/01/13-18/04/13	18/04/2013	34,771,600	Oct-2015	Oct-2054	Sched Am
3A1	XS0784928482	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.63	700,000,000	0	700,000,000	3M USD LIBOR	1.50000%	1.79010%	18/01/13-18/04/13	18/04/2013	3,155,250	Jul-2017	Oct-2054	Sched Am
3A2	XS0784928649	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		300,000,000	0	300,000,000	3M GBP LIBOR	1.55000%	2.06125%	18/01/13-18/04/13	18/04/2013	1,524,760	Jul-2017	Oct-2054	Sched Am
2B1	XS0784929290	AA/Aa3/AA	AA/Aa3/AA	USD	0.63	50,000,000	0	50,000,000	3M USD LIBOR	1.95000%	2.24010%	18/01/13-18/04/13	18/04/2013	281,625	Oct-2015	Oct-2054	Sched Am
2B2	XS0784929530	AA/Aa3/AA	AA/Aa3/AA	GBP		200,000,000	0	200,000,000	3M GBP LIBOR	2.10000%	2.61125%	18/01/13-18/04/13	18/04/2013	1,287,740	Oct-2015	Oct-2054	Sched Am
Z	XS0784929613	N/A	N/A	GBP		285,000,000	0	285,000,000	3M GBP LIBOR	0.70000%	1.21125%	18/01/13-18/04/13	18/04/2013	851,193	N/A	Oct-2054	P-Through

*All bonds are listed on the London Stock Exchange apart from 2012-1 2A1 which is listed at the Australian Securities Exchange

Combined Credit Enhancement	Total £	% of Total	Current note subordination	Subordination +Reserve Fund	% Required
Class A Notes	12,650,843,807.16	81.59%	18.41%	22.50%	9.25%
Class B Notes	231,377,470.98	1.49%	16.92%	16.92%	5.95%
Class M Notes	-	0.00%	0.00%	0.00%	3.40%
Class C Notes	-	0.00%	0.00%	0.00%	1.70%
Class Z Notes	2,623,965,000.00	16.92%	0.00%	0.00%	0.00%
	15,506,186,278.14	100.00%			
Funding Reserve Fund Requirement	£667,000,000	4.09%			

Interest shortfall in period	£0
Cumulative interest shortfall	£0
Principal shortfall in period	£0
Cumulative principal shortfall	£0
Cumulative net loss	£0
Excess principal paid in current period	£0

Funding Reserve Fund	
Balance Brought Forward	£667,000,000
Drawings	£0
Top Up	£0
Balance Carried Forward	£667,000,000

Excess Spread	
Excess Spread This Month Annualised	0.65%
Excess Spread Rolling 12 Month Average	0.80%

*Excess spread is calculated at each quarterly interest payment date - see note 13

Funding Principal Ledger-AAA	£423,589,143
Funding Principal Ledger-AA	£0
Funding Principal Ledger-A	£0
Funding Principal Ledger-BBB	£0
Total Funding Principal Ledger	£423,589,143

WATERFALLS

MORTGAGES TRUSTEE REVENUE WATERFALL

* for distribution period 1st January 2013 - 31st January 2013

Mortgages Trustee Fees	
Other third party payments	0.00
<hr/>	
Servicer Fees	1,274,381.95
Cash Manager Fees	
Mortgages Trustee Corporate Services Fees	
Account Bank Fees	
<hr/>	
Funding 1	40,813,134.81
Seller	8,148,725.16
<hr/>	

MORTGAGES TRUSTEE PRINCIPAL WATERFALL

* for distribution period 1st January 2013 - 31st January 2013

Funding	423,589,142.84
<hr/>	
Seller	0.00
<hr/>	

FUNDING REVENUE WATERFALL

Funding Security Trustee Fees	
Fee under Intercompany Loan	1,001,765.05
Other third party payments	
<hr/>	
Cash Manager Fees	411,197.84
Funding 1 Corporate Services Fees	
Account Bank Fees	
<hr/>	
Payment to Funding 1 Swap Provider	116,453,806.81
<hr/>	
Interest on AAA loan tranches	67,094,292.06
Credit to AAA principal deficiency ledger	0.00
Interest on AA loan tranches	1,589,693.66
Credit to AA principal deficiency ledger	0.00
Interest on A loan tranches	66,339.17
Credit to A principal deficiency ledger	0.00
Interest on BBB loan tranches	54,733.96
Credit to BBB principal deficiency ledger	0.00
<hr/>	
Credit to General Reserve Fund	667,000,000.00
<hr/>	
Credit to NR principal deficiency ledger	469,911.76
<hr/>	
Interest on NR loan tranches	8,726,299.90
<hr/>	
Excluded Swap Payments and other fees under the Intercompany Loan Agreement	1,250.00
<hr/>	
Profit to Funding 1	1,250.00
<hr/>	
Payment of Funding 1 Start-up Loan	18,076,371.94
<hr/>	
Deferred Consideraation	0.00
<hr/>	

FUNDING PRINCIPAL WATERFALL

Repayment of Class A Notes	712,383,850.18
Repayment of Class B Notes	41,632,313.00
Repayment of Class M Notes	32,243,611.00
Repayment of Class C Notes	21,381,137.00
<hr/>	
Repayment of NR loan tranches	0.00
<hr/>	
Credit to Cash Accumulation Ledger	0.00
<hr/>	

ISSUER REVENUE WATERFALL

Issuer Security Trustee Fees	
Note Trustee Fees	0.00
Agent bank fees etc.	
<hr/>	
Other third party payments	590,804.76
<hr/>	
Issuer Cash Manager Fees	411,197.84
Issuer Corporate Services Fees	
Issuer Account Bank Fees	
<hr/>	
Interest on Class A notes	79,195,441.19
(including amounts paid to issuer swap providers)	37,586,007.54
Interest on Class B notes	1,586,671.73
(including amounts paid to issuer swap providers)	232,966.20
Interest on Class M notes	66,277.22
(including amounts paid to issuer swap providers)	38,526.50
Interest on Class C notes	54,699.49
(including amounts paid to issuer swap providers)	39,256.22
<hr/>	
Interest on Class Z notes	8,706,793.36
<hr/>	
Excluded Issuer Swap Payments	
<hr/>	
Issuer profit	1,250.00
<hr/>	

ISSUER PRINCIPAL WATERFALL

Repayment of Class A Notes	712,383,850.18
(including principal payments to class A swap providers)	437,711,045.71
Repayment of Class B Notes	41,632,313.00
(including principal payments to class B swap providers)	16,750,000.00
Repayment of Class M Notes	32,243,611.00
(including principal payments to class M swap providers)	13,750,000.00
Repayment of Class C Notes	21,381,137.00
(including principal payments to class C swap providers)	6,250,000.00
<hr/>	
Repayment of Class Z Notes	0.00
<hr/>	

SWAP PAYMENTS THIS PERIOD

Note	Swap Provider	Currency Notional	Receive Reference Rate	Receive margin	Receive Rate	Received	£ Notional	Pay reference rate	Pay margin	Pay rate	Paid
Funding 1 Swap		16,313,827,189.59	3m GBP LIBOR	See Funding 1 swap confirm		81,666,732.23	16,313,827,189.59	3M GBP LIBOR	See Funding 1 swap confirm		116,453,806.81
2006-1 B3	UBS	37,000,000.00	3M EURIBOR	0.17%	0.37800%	37,035,742.00	24,882,313.00	3M GBP LIBOR	0.19%	0.72%	24,927,444.20
2006-1 M3	UBS	27,500,000.00	3M EURIBOR	0.27%	0.47800%	27,533,592.78	18,493,611.00	3M GBP LIBOR	0.29%	0.83%	18,532,137.50
2006-1 C3	UBS	22,500,000.00	3M EURIBOR	0.45%	0.65800%	22,537,835.00	15,131,137.00	3M GBP LIBOR	0.50%	1.03%	15,170,393.22
2010-1 A2	ANTS	775,000,000.00	3M EURIBOR	1.20%	1.40800%	2,788,622.22	700,850,063.30	3M GBP LIBOR	1.32%	1.85%	3,274,256.29
2010-1 A3	ANTS	525,000,000.00	GBP mid-swaps	0.00%	4.63500%	12,166,875.00	525,000,000.00	GBP mid-swaps	1.39%	1.92%	2,540,712.33
2010-2 A1	ANTS	893,806,149.00	3M USD LIBOR	1.43%	1.75475%	58,130,168.54	621,432,349.68	3M GBP LIBOR	1.20%	1.73%	40,342,860.14
2010-2 A2	ANTS	372,419,228.00	3M EURIBOR	1.40%	1.60800%	24,081,235.75	316,183,924.57	3M GBP LIBOR	1.61%	2.14%	20,853,143.83
2010-4 A2	ANTS	622,173,610.00	3M EURIBOR	1.40%	1.60800%	38,162,338.75	518,270,617.13	3M GBP LIBOR	1.67%	2.20%	32,536,664.34
2011-1 A2	ANTS	2,695,273,145.00	3M USD LIBOR	1.40%	1.72475%	156,781,566.47	1,659,650,951.00	3M GBP LIBOR	1.52%	2.05%	97,803,897.64
2011-1 A4	ANTS	449,212,190.00	3M EURIBOR	1.30%	1.50800%	25,861,434.96	392,162,241.87	3M GBP LIBOR	1.58%	2.11%	23,170,327.76
2011-1 A5	ANTS	275,000,000.00	3M USD LIBOR	1.50%	1.82475%	1,282,393.75	170,489,771.00	3M GBP LIBOR	1.64%	2.17%	931,434.66
2011-1 A7	ANTS	275,000,000.00	3M EURIBOR	1.40%	1.60800%	1,130,066.67	242,412,500.00	3M GBP LIBOR	1.65%	2.18%	1,333,534.41
2011-2 A2	ANTS	700,000,000.00	3M USD LIBOR	1.60%	1.92475%	3,443,163.89	449,293,967.00	3M GBP LIBOR	1.51%	2.04%	2,307,401.48
2011-2 A3	ANTS	100,000,000.00	3M EURIBOR	1.50%	1.70800%	436,488.89	88,450,000.00	3M GBP LIBOR	1.97%	2.50%	556,798.81
2011-2 A4	ANTS	300,000,000.00	3M USD LIBOR	1.65%	1.97475%	1,513,975.00	192,307,692.00	3M GBP LIBOR	1.52%	2.05%	995,858.80
2011-2 A5	ANTS	250,000,000.00	USD Fixed	0.00%	4.25000%	5,312,500.00	161,707,633.00	3M GBP LIBOR	1.89%	2.42%	987,391.24
2012-1 1A1	ANTS	250,000,000.00	1M USD LIBOR	0.18%	0.38900%	125,083,743.06	155,860,349.13	3M GBP LIBOR	-0.25%	0.28%	78,040,173.54
2012-1 2A1	NAB	150,000,000.00	1M AUD LIBOR	2.05%	5.16000%	656,558.72	93,457,943.93	3M GBP LIBOR	1.62%	2.15%	507,054.15
2012-1 2A2	Wells Fargo	750,000,000.00	3M USD LIBOR	1.40%	1.72475%	3,305,770.83	469,924,812.03	3M GBP LIBOR	1.48%	2.02%	2,389,072.00
2012-1 2A4	ANTS	200,000,000.00	3M EURIBOR	1.10%	1.30800%	668,533.33	159,800,000.00	3M GBP LIBOR	1.62%	2.15%	866,991.62
2012-1 2A5	NAB	16,000,000,000.00	3M JPY LIBOR	0.70%	0.88857%	36,332,640.00	124,951,190.94	3M GBP LIBOR	1.52%	2.06%	647,212.94
2012-1 3A1	ANTS	700,000,000.00	3M USD LIBOR	1.50%	1.82475%	3,264,275.00	439,781,365.84	3M GBP LIBOR	1.43%	1.96%	2,174,026.05
2012-1 2B1	ANTS	50,000,000.00	3M USD LIBOR	1.95%	2.27475%	290,662.50	31,377,470.98	3M GBP LIBOR	1.84%	2.38%	187,835.00

COLLATERAL

Note	Collateral Postings	Counterparty

There were no collateral posted during the Reporting Period 01-Jan-13 to 31-Jan-13

TRIGGER EVENTS	
Asset Amount debited to AAA principal deficiency sub ledger (Funding programme notes outstanding)	None
Non Asset Insolvency event occurs in relation to Seller	None
Sellers role as administrator terminated & new administrator is not appointed within 60 days	None
The then current Seller Share is less than the adjusted Minimum Seller Share for 2 consecutive Trust Calculation Dates	None
The aggregate outstanding principal balance of loans in the Trust is less than the required loan balance amount specified in the most recent final terms	None
An arrears trigger event will occur if: The outstanding principal balance of the loans in arrears for more than 3 times the monthly payment then due divided by the outstanding principal balance of all of the loans in the mortgages trust (expressed as a percentage) exceeds 2 per cent.	None
Full details of all trigger events can be found within the Fosse Master Issuer plc offering circular	

Notes**1 Current number of mortgages**

This is the sum of all product holdings secured by a borrower(s) on a single property.

2 Current value of mortgages

Includes all amounts of principal, interest and fees as yet unpaid by the borrower.

3 Funder Share

The percentage funder share is calculated net of accrued interest.

4 Seasoning

This is the age of the loan at the report date in months based on the Main Mortgage Completion Date.

Main Mortgage Completion Date is the date the borrower first took out a loan on the secured property. The initial loan may have been repaid and replaced by subsequent lending under the same mortgage agreement and updated terms and conditions.

5 Remaining term

This is the remaining term of the loan at the report date in months.

6 Product breakdown

Bank of England Base Rate Tracker Loans includes loans issued at a discount or premium to base rate.

All loans in the Discount category are linked to SVR.

7 Payment Type

Most loans that are not fully repayment mortgages comprise an interest only portion, on which there are no scheduled principal repayments and a repayment portion for which there is a scheduled amortisation.

8 Loan to Value (LTV) at Last Valuation

Prior to 2008, further advances were made on existing loans based on the indexed LTV without carrying out a formal valuation. This occasionally gives rise to the unindexed LTV recording an unrealistically high LTV. Indexed and unindexed LTVs include all further advances on a loan - but exclude any flexible drawdown reservoir.

9 Defaults

For the purpose of the Bank of England Market Notice dated 30 November 2010 "defaults" is defined as properties having been taken into possession.

10 X

Current balance of loans in the trust property multiplied by 3.4%

11 Y

Flexible Draw Capacity (Flexible Drawdown Reservoir of live sub-accounts) multiplied by 8% multiplied by 3%

12 Z

Balance of Flexible redraws and further advances covered by CCA

13 Excess Spread Calculation

Excess Spreads is calculated by dividing (excess cash available for payments below the reserve fund in the waterfall) by (the funding share)