



UK Secured Funding Programmes

Fosse Master Issuer

Report Date:	31-Aug-13
Reporting Period:	01-Aug-13 to 31-Aug-13
Trust Calculation Date:	01-Sep-13

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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
<b>Issuer</b>	Fosse Master Issuer plc				
<b>Funding</b>	Fosse Funding (No. 1) Limited				
<b>Mortgages Trustee</b>	Fosse Trustee Limited				
<b>Seller</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1	A-(Fitch) / A3 (Moody's) 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	Funding 1 required to establish a Liquidity Reserve Fund. Notice to be given to Borrowers of transfer of equitable and beneficial interest in the Loans, but no need to perfect legal title to the Loans. Completion of legal assignment of Loans to Mortgages Trustee and perfection of transfer of Related Security. Seller unable to sell in New Loans, Funding 1 unable to make Initial Contributions, Further Contributions or Refinancing Contributions. Adjustment to Minimum Seller Share calculation. Independent audit of Loans in the Portfolio to verify that the representations and warranties relating to them were complied with as of their Assignment Date. Transfer of Seller collection accounts to another bank with these minimum ratings or payments to be made directly to the Mortgages Trustee GIC Account.
<b>Servicer</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1	F2 / P-2 / A-2	The title deeds and the customer files relating to the Loans in the Portfolio to be segregated from the title deeds and customer files of other properties and mortgages of the Seller which do not form part of the Portfolio.
<b>Cash Manager</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1		
<b>Start-up Loan Provider</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1		
<b>Mortgages Trustee Account Bank</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1	A or F1 / P-2 / BBB+ or A-2 P-1 / A or A-1 or A+ of no ST rating (S&P)	Remedial action required within 30 days – obtaining a guarantee from an entity rated A and F1 / P-1 / A and A-1+ and a confirmation from the Ratings Agencies that the outstanding Rated Notes will not be downgraded. If this action is not taken, the Mortgages Trustee GIC Account needs to be closed and amounts transferred to an entity rated A and F1 / P-1 / A and A-1+, unless the Rating Agencies confirm that failure to close the account and transfer amounts will not have an impact on the rating of the Rated Notes. A stand-by arrangement in respect of the Mortgages Trustee GIC Account needs to be put in place within 60 days with an entity that is rated A and F1 / P-1 / A and A-1. If a stand-by arrangement is not implemented, the Mortgages Trustee GIC Account needs to be closed and amounts transferred to an entity rated A and F1 / P-1 / A and A-1+, unless the Rating Agencies confirm that failure to close the account and transfer amounts will not have an impact on the rating of the Rated Notes.
<b>Account Bank A in respect of the Funding 1 Transaction Account</b>				A or F1 / P-1 / A or A-1 (or A+ if no ST rating)	Remedial action required within 30 business days – either (a) procuring a guarantee of the obligations of Account Bank A in respect of the Funding 1 Transaction Account from a financial institution having the minimum required ratings; or (b) taking such other action required by the Rating Agencies to ensure that the ratings assigned to the Rated Notes are not adversely affected. If remedial action is not taken, the Funding 1 Transaction Account needs to be closed and amounts transferred to a financing institution having the minimum required ratings
<b>Account Bank B in respect of the Funding 1 GIC Account</b>	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 within 30 business days – either (a) procuring a guarantee of the obligations of Account Bank B in respect of the Funding 1 GIC Account from a financial institution having the minimum required ratings; or (b) taking such other action required by the Rating Agencies to ensure that the ratings assigned to the Rated Notes are not adversely affected. If remedial action is not taken, the Funding 1 GIC Account needs to be closed and amounts transferred to a financing institution having the minimum required ratings. If certain conditions are met pursuant to the Panel Bank Guidelines (see Schedule 5 to the Cash Management Agreement) a limited amount of cash may be kept with Santander UK as an Eligible Bank when it is rated below A or F1 / P-1 / A or A-, but no lower than F2 and BBB+ / P-2 / A-2 and BBB+.
<b>Issuer Account Bank</b>	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 within 30 days – obtaining a guarantee from an entity rated A and F1 / P-1 / A and A-1+ and a confirmation from the Ratings Agencies that the outstanding Rated Notes will not be downgraded. If this action is not taken, the Issuer GIC Account needs to be closed and amounts standing to the credit of the Issuer GIC Account transferred to an entity rated A and F1 / P-1 / A and A-1+, unless the Rating Agencies confirm that failure to close the account and transfer amounts will not have an impact on the rating of the Rated Notes.
<b>Funding 1 Swap Provider</b>	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 - posting collateral and/or possibility of obtaining guarantee or transfer to eligible transferee. Further collateral required and possibility of obtaining guarantee or transfer to eligible transferee. Further remedial action required including posting collateral and the possibility of obtaining a guarantee or replacement.
<b>Issuer Swap Provider</b>	Abbey National Treasury Services plc  (all Notes other than the swaps in respect of the Notes hedged by Wells Fargo Bank NA and National Australia Bank - see below)	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 - posting collateral and/or possibility of obtaining guarantee or transfer to eligible transferee.  Further collateral required and possibility of obtaining guarantee or transfer to eligible transferee. Further remedial action required including posting collateral and obtaining a guarantee or replacement.
	Wells Fargo Bank NA (Series 2012-1 Class 2A2 Notes)	AA- / Aa3 / AA-	F1+ / P-1 / A-1+	A or F1 / A2 or P-1 / A or A-1 A- or F2 (Fitch) BBB+ or F2 / A3 or P-2 / BBB+	Remedial action required - posting collateral with possibility of obtaining guarantee or transfer to eligible transferee. Further collateral required and possibility of obtaining guarantee or transfer to eligible transferee Further remedial action required including posting collateral and obtaining a guarantee or replacement.
	National Australia Bank (Series 2012-1 Class 2A1 and Class 2A5 Notes)	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 - posting collateral with possibility of obtaining guarantee or transfer to eligible transferee. Further collateral required and possibility of obtaining guarantee or transfer to eligible transferee Further remedial action required including posting collateral and obtaining a guarantee or replacement.
<b>Paying Agent and related roles</b>	Citibank N.A.	A / A3 / A	F1 / P-2 / A-2		
<b>English Corporate Services Provider</b>	Structured Finance Management Limited				
<b>Jersey Corporate Services Provider</b>	Sanne Corporate Services Limited				
<b>Note Trustee and Security Trustee</b>	Law Debenture Company				

The table above is a brief overview only. For a more detailed summary, please consult pages 58 to 66 (Rating Triggers Table) of the base prospectus. Investors are also advised to consult the underlying Transaction Documents to understand the precise legal terms and conditions associated with the roles listed above and the rating triggers summarised above.

## COLLATERAL REPORT

Mortgage Loan Profile	
Original number of Loans in Portfolio	42,395
Original current value of Loans in Portfolio	£ 3,399,995,370
Current number of Loans in Portfolio	189,263
Current value of Loans in Portfolio	£ 15,777,945,982
Current number of Loan product holdings in Portfolio (A Loan may have more than one active Loan product)	263,958
Weighted average yield (pre-swap)	3.192%

Trust Assets	
Current value of Loans in portfolio at 31-Jul-13	15,778,193,505.04
Current value of Loans in portfolio at 30-Jun-13	16,141,018,024.26
Mortgage collections - Interest	42,590,423.31
Mortgage collections - Principal (Scheduled)	45,800,643.00
Mortgage collections - Principal (Unscheduled)	327,418,456.73
Principal Ledger as calculated on 01-Sep-13	761,807,254.98
Funding 1 Share as calculated on 01-Aug-13	12,823,833,732.36
Funding 1 Share % as calculated on 01-Aug-13	81.28%
Seller Share as calculated on 01-Sep-13	2,954,359,772.68
Seller Share % as calculated on 01-Sep-13	18.72%
Minimum Seller Share (Amount) 31-Aug-13	
X	Please refer to the notes on page 12
Y	536,458,579.17
Z	264,983,396.71
Minimum Seller Share (Amount)	125,446,184.48
Minimum Seller Share (% of Total)	926,888,160.36
	5.87%

Arrears Analysis of Non Repossessed Mortgage Loans	Number	Current balance £	Arrears £	By Number %	By current balance %
Less than 1 month in arrears	186,942	15,550,614,440	-	98.80%	98.59%
1<=2 months in arrears	1,161	111,009,272	771,046	0.61%	0.70%
2<=3 months in arrears	303	30,358,288	427,947	0.16%	0.19%
3<=4 months in arrears	208	21,873,685	433,846	0.11%	0.14%
4<=5 months in arrears	130	12,640,736	329,860	0.07%	0.08%
5<=6 months in arrears	107	10,253,564	319,308	0.06%	0.07%
6<=7 months in arrears	62	6,065,936	224,504	0.03%	0.04%
7<=8 months in arrears	64	6,677,905	257,498	0.03%	0.04%
8<=9 months in arrears	42	3,415,121	163,847	0.02%	0.02%
9<=10 months in arrears	42	4,212,307	221,002	0.02%	0.03%
10<=11 months in arrears	31	3,104,940	163,301	0.02%	0.02%
11<=12 months in arrears	25	2,246,557	138,788	0.01%	0.01%
More than 12 months in arrears	101	9,750,984	830,015	0.05%	0.06%
<b>Total</b>	<b>189,218</b>	<b>15,772,223,735</b>	<b>4,280,962</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears are calculated in accordance with standard market practice in the UK. A Loan 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)	3	285,156
Capitalisation cases (cumulative)	435	38,933,860

Includes properties in possession cases, cases no longer in 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	226	7,470,486
Losses recorded this period	4	100,010
Total loss on sale carried forward	230	7,570,496
Recoveries	0	0

Properties in Possession	Number	Current balance £
Total properties in possession since inception	337	38,508,719
Reposessed (in month)	11	1,168,068
Sold (in month)	9	1,307,517
Current number in possession	45	5,722,248
Total properties sold since inception	292	32,786,471

Product Breakdown (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Bank of England Base Rate Tracker Loans	145,192	55.01%	9,362,556,089	59.34%
Fixed Rate Loans	18,843	7.14%	1,422,159,381	9.01%
Discounted SVR Loans	51	0.02%	1,814,395	0.01%
Standard Variable Loans	99,869	37.84%	4,991,368,286	31.64%
Other	3	0.00%	47,833	0.00%
<b>Total</b>	<b>263,958</b>	<b>100.00%</b>	<b>15,777,945,982</b>	<b>100.00%</b>

Payment Type (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Repayment	183,017	69.34%	8,841,663,158	56.04%
Interest only and combined repayment & int-only	80,941	30.66%	6,936,282,824	43.96%
<b>Total</b>	<b>263,958</b>	<b>100.00%</b>	<b>15,777,945,982</b>	<b>100.00%</b>

Use Of Proceeds (By Balance)	No of product holdings	% by number	Current balance £	% by balance
House purchase	130,228	49.34%	10,174,728,611	64.49%
Remortgage	133,726	50.66%	5,602,892,410	35.51%
Other	4	0.00%	324,961	0.00%
<b>Total</b>	<b>263,958</b>	<b>100.00%</b>	<b>15,777,945,982</b>	<b>100.00%</b>

Analysis of Mortgage loan size at reporting date £	No of accounts	% by number	Current balance £	% by balance
>0 =<50,000	68,936	36.42%	1,756,056,229	11.13%
>50,000 =<100,000	60,686	32.06%	4,453,361,064	28.23%
>100,000 =<150,000	34,976	18.48%	4,251,118,237	26.94%
>150,000 =<200,000	14,181	7.49%	2,422,463,825	15.35%
>200,000 =<250,000	5,573	2.94%	1,234,062,720	7.82%
>250,000 =<300,000	2,215	1.17%	600,832,702	3.81%
>300,000 =<350,000	1,128	0.60%	363,574,267	2.30%
>350,000 =<400,000	626	0.33%	232,828,400	1.48%
>400,000 =<450,000	365	0.19%	154,102,074	0.98%
>450,000 =<500,000	244	0.13%	115,402,863	0.73%
>500,000 =<550,000	124	0.07%	64,481,590	0.41%
>550,000 =<600,000	89	0.05%	51,077,382	0.32%
>600,000 =<650,000	54	0.03%	33,471,406	0.21%
>650,000 =<700,000	47	0.02%	31,500,445	0.20%
>700,000 =<750,000	19	0.01%	13,612,780	0.09%
>750,000 =<800,000	-	0.00%	-	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%
<b>Total</b>	<b>189,263</b>	<b>100.00%</b>	<b>15,777,945,982</b>	<b>100.00%</b>

The average Loan size was approximately £83,365.19, the maximum Loan size was £736,716.21 and the minimum Loan size was £0.

Geographical Analysis By Region	Number of accounts	% by number	Current balance £	% by balance
East Anglia	6,776	3.58%	532,917,941	3.38%
East Midlands	16,199	8.56%	1,132,282,381	7.18%
Greater London	8,394	4.44%	1,264,853,308	8.02%
Northern England	7,840	4.14%	555,237,405	3.52%
North West	19,964	10.55%	1,491,672,713	9.45%
South East	36,260	19.16%	4,045,070,561	25.64%
South West	14,679	7.76%	1,265,995,310	8.02%
West Midlands	14,449	7.63%	1,120,574,840	7.10%
Yorkshire & Humberside	16,251	8.59%	1,141,665,561	7.24%
Scotland	24,177	12.77%	1,549,424,397	9.82%
Wales	8,247	4.36%	556,103,398	3.52%
Northern Ireland	16,027	8.47%	1,122,148,167	7.11%
<b>Total</b>	<b>189,263</b>	<b>100.00%</b>	<b>15,777,945,982</b>	<b>100.00%</b>

Substitution, redemptions and repurchases	Number of accounts this period	Current balance this period £
Substitution & top up	0	0
Redeemed this period*	2,473	273,080,768
Repurchases this period (including arrears)**	763	89,743,751
Arrears repurchased this period**	0	0

\*Redemptions this period include 606 accounts where minor balances totalling £249,324 remained to be collected after redemption. These balances have been repurchased by the Seller.

\*\* "Arrears" for this purpose means, in respect of a Loan, on any date that two or more Monthly Payments have become due and remain unpaid by the relevant Borrower, and this reporting line relates to repurchases under clause 8.13 of the Mortgage Sale Agreement.

CPR Analysis	1 Month CPR %	3 Month Average CPR %	12 Month CPR (Annualised) %
<b>Total (including unscheduled repayments and repurchases from the Mortgages Trust)</b>			
Current month	2.31%	2.22%	23.95%
Previous month	2.35%	2.18%	24.25%
Unscheduled repayments and repurchases from the Mortgages Trust only			
Current month	2.03%	1.94%	20.69%
Previous month	2.08%	1.91%	21.01%

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	25,848	13.66%	881,480,001.65	5.59%
>= 5 to < 10	35,484	18.75%	1,873,711,960.84	11.88%
>= 10 to < 15	42,454	22.43%	3,256,112,302.73	20.64%
>=15 to < 20	50,617	26.74%	5,556,638,046.71	35.22%
>= 20 to < 25	21,371	11.29%	2,563,014,834.74	16.24%
>= 25 to < 30	9,146	4.83%	1,114,312,877.21	7.06%
>= 30 to < 35	4,098	2.17%	504,592,662.58	3.20%
>= 35 to < 40	245	0.13%	28,083,296.02	0.18%
>= 40 to < 45	0	0.00%	-	0.00%
<b>Total</b>	<b>189,263</b>	<b>100.00%</b>	<b>15,777,945,982</b>	<b>100.00%</b>

The weighted average remaining term of Loans was approximately 197.02 months, the maximum remaining term of Loans was 461 months and 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	0	0.00%	-	0.00%
>= 12 to < 18	726	0.38%	115,903,761.27	0.73%
>= 18 to < 24	930	0.49%	142,243,309.96	0.90%
>= 24 to < 30	763	0.40%	104,577,565.53	0.66%
>= 30 to < 36	3,639	1.92%	411,408,527.22	2.61%
>= 36 to < 42	7,887	4.17%	808,496,255.42	5.12%
>= 42 to < 48	6,999	3.70%	754,274,506.82	4.78%
>=48 to < 54	7,677	4.06%	693,928,679.44	4.40%
>=54 to < 60	2,102	1.11%	200,545,497.56	1.27%
>= 60 to < 66	4,887	2.58%	501,004,920.75	3.18%
>= 66 to < 72	12,493	6.60%	1,448,460,709.15	9.18%
>= 72 to < 78	15,438	8.16%	1,696,120,102.92	10.75%
>= 78 to < 84	14,809	7.82%	1,530,285,278.91	9.70%
>= 84 to < 90	16,098	8.51%	1,581,667,052.53	10.02%
>= 90 to < 96	18,594	9.82%	1,633,963,799.23	10.36%
>= 96 to < 102	10,891	5.75%	831,588,644.46	5.27%
>= 102 to < 108	4,076	2.15%	271,414,901.50	1.72%
>= 108 to < 114	8,829	4.66%	522,606,152.34	3.31%
>= 114 to < 120	10,071	5.32%	576,218,078.46	3.65%
>= 120 to < 126	6,136	3.24%	343,597,209.20	2.18%
>= 126 to < 132	3,823	2.02%	211,757,797.51	1.34%
>= 132 to < 138	3,321	1.75%	181,999,593.89	1.15%
>= 138 to < 144	4,455	2.35%	242,373,648.55	1.54%
>= 144 to < 150	3,284	1.74%	153,507,420.35	0.97%
>= 150 to < 156	2,056	1.09%	87,177,518.75	0.55%
>= 156 to < 162	1,676	0.89%	74,496,510.51	0.47%
>= 162 to < 168	1,806	0.95%	81,152,856.31	0.51%
>= 168 to < 174	2,274	1.20%	97,699,252.07	0.62%
>= 174 to < 180	1,944	1.03%	85,108,788.08	0.54%
>= 180	11,579	6.12%	394,367,643.79	2.50%
<b>Total</b>	<b>189,263</b>	<b>100.00%</b>	<b>15,777,945,982</b>	<b>100.00%</b>

The weighted average seasoning of Loans was approximately 85.49 months, the maximum seasoning of Loans was 610 months and the minimum seasoning of Loans was 13.02 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%	50,386	26.62%	1,370,786,157	8.69%
>25% <=50%	50,622	26.75%	3,669,850,133	23.26%
>50% <=75%	45,538	24.06%	5,227,129,846	33.13%
>75% <=80%	8,960	4.73%	1,154,277,441	7.32%
>80% <=85%	7,885	4.17%	1,016,066,721	6.44%
>85% <=90%	6,433	3.40%	820,684,534	5.20%
>90% <=95%	5,545	2.93%	720,349,223	4.57%
>95% <=100%	4,370	2.31%	571,670,077	3.62%
>100%	9,524	5.03%	1,227,131,849	7.78%
<b>Total</b>	<b>189,263</b>	<b>100.00%</b>	<b>15,777,945,982</b>	<b>100.00%</b>

The weighted average indexed loan to value was approximately 64.1% and the maximum indexed loan to value was 241%. 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%	44,504	23.51%	1,133,447,539	7.18%
>25% <=50%	53,369	28.20%	3,699,707,139	23.45%
>50% <=75%	56,560	29.88%	6,229,332,893	39.48%
>75% <=80%	11,303	5.97%	1,466,766,898	9.30%
>80% <=85%	9,786	5.17%	1,324,504,399	8.39%
>85% <=90%	7,461	3.94%	1,061,559,554	6.73%
>90% <=95%	3,788	2.00%	524,399,525	3.32%
>95% <=100%	2,345	1.24%	316,406,586	2.01%
>100%	147	0.08%	21,821,449	0.14%
<b>Total</b>	<b>189,263</b>	<b>100.00%</b>	<b>15,777,945,982</b>	<b>100.00%</b>

The weighted average loan to value was approximately 60.45%, the maximum loan to value was 235% and 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%	12,328	6.51%	391,002,674	2.48%
>25% to <=50%	43,736	23.11%	2,353,601,956	14.92%
>50% to <=75%	66,276	35.02%	5,936,745,439	37.63%
>75% to <=80%	11,634	6.15%	1,198,093,340	7.59%
>80% to <=85%	17,944	9.48%	2,051,873,798	13.00%
>85% to <=90%	23,855	12.60%	2,601,132,088	16.49%
>90% to <=95%	13,490	7.13%	1,245,496,688	7.89%
>95% to <=100%	-	0.00%	-	0.00%
>100%	-	0.00%	-	0.00%
<b>Total</b>	<b>189,263</b>	<b>100.00%</b>	<b>15,777,945,982</b>	<b>100.00%</b>

The weighted average original loan to value was approximately 69.96%, the maximum loan to value was 95% and the minimum loan to value was 1%.

LOAN NOTE REPORT

Report period 18th July 2013 - 18th October 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	0.52	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	0.52	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	0.52	13,750,000	(13,750,000)	0	3M GBP LIBOR	0.27000%	-	-	-	-	Jan-2013	Oct-2054	P-Through
C2	XS0274289442	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	XS0312397813	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	0.52	775,000,000	(775,000,000)	0	3M GBP LIBOR	0.13000%	-	-	-	-	Jul-2012	Oct-2054	Sched AM
A5	XS03123915340	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	0.52	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	0.52	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	(15,350,689)	189,649,311	3M GBP LIBOR	1.20000%	1.70963%	18/07/13-18/10/13	18/10/2013	817,238	Jan-2015	Oct-2054	Sched AM
A2	XS0493852858	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.90	775,000,000	(58,033,094)	716,966,906	3M EURIBOR	1.20000%	1.41900%	18/07/13-18/10/13	18/10/2013	2,599,961	Jan-2015	Oct-2054	Sched AM
A3	XS0493854631	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		525,000,000	0	525,000,000	GBP Fixed	-	4.63500%	18/07/13-20/01/14	20/01/2014	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%	1.40963%	18/07/13-18/10/13	18/10/2013	1,382,133	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	(1,200,000,000)	0	3M USD LIBOR	1.43000%	-	-	-	-	Apr-2013	Oct-2054	Sched AM
A2	XS0513927977	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.85	500,000,000	(500,000,000)	0	3M EURIBOR	1.40000%	-	-	-	-	Apr-2013	Oct-2054	Sched AM
A3	XS0513929900	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		210,000,000	(210,000,000)	0	3M GBP LIBOR	1.40000%	-	-	-	-	Apr-2013	Oct-2054	Sched AM
Z	XS0513941194	N/A	N/A	GBP		251,000,000	(251,000,000)	0	3M GBP LIBOR	0.90000%	-	-	-	-	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	(371,017,821)	878,982,179	3M GBP LIBOR	1.52000%	2.02963%	18/07/13-18/10/13	18/10/2013	4,496,679	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%	2.13963%	18/07/13-18/10/13	18/10/2013	6,741,300	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%	2.18963%	18/07/13-18/10/13	18/10/2013	5,519,067	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%	1.40963%	18/07/13-18/10/13	18/10/2013	1,776,520	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	(172,266,719)	502,733,281	3M GBP LIBOR	1.40000%	1.90963%	18/07/13-18/10/13	18/10/2013	2,419,813	Oct-2013	Oct-2054	Sched AM
A2	XS0538724336	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.83	700,000,000	(180,646,966)	519,353,034	3M EURIBOR	1.40000%	1.61900%	18/07/13-18/10/13	18/10/2013	2,148,794	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	(725,315,787)	2,274,684,213	3M USD LIBOR	1.40000%	1.86620%	18/07/13-18/10/13	18/10/2013	9,685,757	Jul-2014	Oct-2054	Sched AM
A3	XS0629519314	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.62	500,000,000	(120,885,965)	379,114,035	3M GBP LIBOR	1.40000%	1.93963%	18/07/13-18/10/13	18/10/2013	1,824,795	Jul-2014	Oct-2054	Sched AM
A4	XS0629583245	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.87	500,000,000	(120,885,965)	379,114,035	3M EURIBOR	1.30000%	1.51900%	18/07/13-18/10/13	18/10/2013	1,471,679	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%	1.76620%	18/07/13-18/10/13	18/10/2013	1,241,246	Jul-2016	Oct-2054	Sched AM
A6	XS0630105533	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.62	250,000,000	0	250,000,000	3M GBP LIBOR	1.50000%	2.00963%	18/07/13-18/10/13	18/10/2013	1,266,342	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%	1.61900%	18/07/13-18/10/13	18/10/2013	1,137,797	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%	1.20963%	18/07/13-18/10/13	18/10/2013	2,942,218	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%	-	-	-	-	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%	1.86620%	18/07/13-18/10/13	18/10/2013	3,338,424	Jan-2015	Oct-2054	Sched AM
A3	XS0715271234	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.88	100,000,000	0	100,000,000	3M EURIBOR	1.50000%	1.71900%	18/07/13-18/10/13	18/10/2013	439,300	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%	1.91620%	18/07/13-18/10/13	18/10/2013	1,469,087	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%	20/01/2014	20/01/2014	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%	1.20963%	18/07/13-18/10/13	18/10/2013	713,343	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	(250,000,000)	0	1M USD LIBOR	0.18000%	-	-	-	-	N/A	Apr-2013	Sched Am
2A1	AU0000FOBHA4	AAA/Aaa/AAA	AAA/Aaa/AAA	AUD	0.62	150,000,000	0	150,000,000	1M AUD BBR-BBSW	2.05000%	4.65000%	19/08/13-18/09/13	18/09/2013	573,288	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%	1.86620%	18/07/13-18/10/13	18/10/2013	3,193,550	Oct-2015	Oct-2054	Sched Am
2A3	XS0784926437	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.63	300,000,000	0	300,000,000	3M GBP LIBOR	1.45000%	1.95963%	18/07/13-18/10/13	18/10/2013	1,481,802	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%	1.31900%	18/07/13-18/10/13	18/10/2013	674,156	Oct-2015	Oct-2054	Sched Am
2A5	XS0784928300	AAA/Aaa/AAA	AAA/Aaa/AAA	JPY	0.01	16,000,000,000	0	16,000,000,000	3M JPY LIBOR	0.70000%	0.85643%	18/07/13-18/10/13	18/10/2013	35,018,471	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%	1.76620%	18/07/13-18/10/13	18/10/2013	3,159,536	Jul-2017	Oct-2054	Sched Am
3A2	XS0784928649	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.63	300,000,000	0	300,000,000	3M GBP LIBOR	1.50000%	2.05963%	18/07/13-18/10/13	18/10/2013	1,557,419	Jul-2017	Oct-2054	Sched Am
2B1	XS0784929290	AA/Aaa/AA	AA/Aaa/AA	USD	0.63	50,000,000	0	50,000,000	3M USD LIBOR	1.95000%	2.21620%	18/07/13-18/10/13	18/10/2013	283,181	Oct-2015	Oct-2054	Sched Am
2B2	XS0784929530	AA/Aaa/AA	AA/Aaa/AA	GBP	0.63	200,000,000	0	200,000,000	3M GBP LIBOR	2.10000%	2.60963%	18/07/13-18/10/13	18/10/2013	1,215,540	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%	1.20963%	18/07/13-18/10/13	18/10/2013	868,945	N/A	Oct-2054	P-Through

\*All Notes are listed on the London Stock Exchange apart from the series 2012-1 2A1 notes which are listed on the Australian Securities Exchange



Combined Credit Enhancement	Total £	% of Total	Current note subordination	Subordination +Reserve Fund	% Required
Class A Notes	£10,980,680,352	80.83%	19.17%	24.08%	9.25%
Class B Notes	£231,377,471	1.70%	17.47%	22.38%	5.95%
Class M Notes	£0	0.00%	0.00%	0.00%	3.40%
Class C Notes	£0	0.00%	0.00%	0.00%	1.70%
Class Z Notes	£2,372,965,000	17.47%	0.00%	0.00%	0.00%
	13,585,022,823	100.00%			
General Reserve Fund Required Amount	£667,000,000	4.91%			

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

General 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	0.66%
Excess spread rolling 12 month average	0.76%

\*Excess spread is calculated at each quarterly Interest Payment Date - see note 13

Funding 1 Principal Ledger-AAA	£761,807,255
Funding 1 Principal Ledger-AA	£0
Funding 1 Principal Ledger-A	£0
Funding 1 Principal Ledger-BBB	£0
Total Funding 1 Principal Ledger	£761,807,255

**WATERFALLS**

**MORTGAGES TRUSTEE REVENUE WATERFALL**

\* for distribution period 1st August 2013 - 31st August 2013

Mortgages Trustee Fees	
Other third party payments	0.00
<hr/>	
Servicer Fees	1,096,704.79
Cash Manager Fees	
Mortgages Trustee Corporate Service Provider fees	
Funding 1 Account Banks fees	
<hr/>	
Funding 1	33,926,156.38
Seller	7,567,562.14
<hr/>	

**MORTGAGES TRUSTEE PRINCIPAL WATERFALL**

\* for distribution period 1st August 2013 - 31st August 2013

Funding 1	373,219,099.73
<hr/>	
Seller	0.00
<hr/>	

**FUNDING 1 REVENUE WATERFALL**

Funding 1 Security Trustee fees	0.00
Fee under Intercompany Loan	0.00
Other third party payments	0.00
<hr/>	
Cash Manager fees	0.00
Funding 1 Corporate Service Provider fees	0.00
Funding 1 Account Banks fees	0.00
<hr/>	
Payment to Funding 1 Swap Provider	0.00
<hr/>	
Interest on AAA Loan Tranches	0.00
Credit to AAA Principal Deficiency Ledger	0.00
<hr/>	
Interest on AA Loan Tranches	0.00
Credit to AA Principal Deficiency Ledger	0.00
<hr/>	
Interest on A Loan Tranches	0.00
Credit to A Principal Deficiency Ledger	0.00
<hr/>	
Interest on BBB Loan Tranches	0.00
Credit to BBB Principal Deficiency Ledger	0.00
<hr/>	
Credit to General Reserve Fund	0.00
<hr/>	
Credit to NR Principal Deficiency Ledger	0.00
<hr/>	
Interest on NR Loan Tranches	0.00
<hr/>	
Excluded swap payments and other fees under the Intercompany Loan Agreement	0.00
<hr/>	
Profit to Funding 1	0.00
<hr/>	
Payment of Funding 1 Start-up Loan	0.00
<hr/>	
Deferred Consideration	0.00
<hr/>	

**FUNDING 1 PRINCIPAL WATERFALL**

Repayment of Class A Notes	0.00
Repayment of Class B Notes	0.00
Repayment of Class M Notes	0.00
Repayment of Class C Notes	0.00
<hr/>	
Repayment of NR Loan Tranches	0.00
<hr/>	
Credit to Cash Accumulation Ledger	0.00
<hr/>	

**ISSUER REVENUE WATERFALL**

Issuer Security Trustee fees	0.00
Note Trustee fees	0.00
Agent Bank fees etc.	0.00
<hr/>	
Other third party payments	0.00
<hr/>	
Issuer Cash Manager Fees	0.00
Issuer Corporate Service Provider Fees	0.00
Issuer Account Bank Fees	0.00
<hr/>	
Interest on Class A Notes (including amounts paid to Issuer Swap Providers)	0.00
Interest on Class B Notes (including amounts paid to Issuer Swap Providers)	0.00
Interest on Class M Notes (including amounts paid to Issuer Swap Providers)	0.00
Interest on Class C Notes (including amounts paid to Issuer Swap Providers)	0.00
<hr/>	
Interest on Class Z Notes	0.00
<hr/>	
Excluded Issuer swap payments	0.00
<hr/>	
Issuer profit	0.00
<hr/>	

**ISSUER PRINCIPAL WATERFALL**

Repayment of Class A Notes (including principal payments to class A swap providers)	0.00
Repayment of Class B Notes (including principal payments to class B swap providers)	0.00
Repayment of Class M Notes (including principal payments to class M swap providers)	0.00
Repayment of Class C Notes (including principal payments to class C swap providers)	0.00
<hr/>	
Repayment of Class Z Notes	0.00
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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
2012-1 ZA1	NAB	150,000,000.00	1M AUD LIBOR	2.05%	4.83%	635,178.08	93,457,943.93	3M GBP LIBOR	1.62%		

COLLATERAL

Note	Collateral Postings	Counterparty

There was no collateral posted during the reporting period 01-Jul-13 to 31-Jul-13

TRIGGER EVENTS	
<b>Asset</b> Amount debited to AAA Principal Deficiency Sub Ledger, unless certain criteria are met	<b>None</b>
<b>Non Asset</b> Insolvency Event occurs in relation to Seller Sellers role as Servicer terminated & new Servicer is not appointed within 60 days The then current Seller Share is less than the adjusted Minimum Seller Share for 2 consecutive Trust Calculation Dates The aggregate outstanding principal balance of Loans in the Mortgages Trust is less than the required loan balance amount specified in the most recent final terms	<b>None</b> <b>None</b> <b>None</b> <b>None</b>
<b>An arrears trigger event will occur if:</b> 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.	<b>None</b>
Full details of all trigger events can be found within the Fosse Master Issuer plc base prospectus	

**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 Funding 1 Share**

The percentage Funding 1 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 taken into possession.

**10 X**

Current balance of Loans in the portfolio 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 General Reserve Fund in the waterfall) by (the Funding 1 Share)

All capitalised terms used in this investor report have the meaning or descriptions assigned to them in the Fosse Master Issuer plc base prospectus