



UK Secured Funding Programmes

Holmes Master Issuer

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

Role	Counterparty	Fitch/Moody's/S&P Long Term Rating	Fitch/Moody's/S&P Short Term Rating	Applicable Trigger (loss of)	Consequence
Issuer	Holmes Master Issuer				
Funding	Holmes Funding Limited				
Mortgages Trustee	Holmes Trustees Limited				
Seller	Santander UK	A / A2 / A	F1 / P-1 / A-1	A3 BBB / Baa2 / BBB BBB- / Baa3 / BBB- F1 / Baa3 / A-1 BBB- / Baa3 / BBB-	Establish a liquidity reserve - see page 223 of the prospectus for more detail Seller to submit to the Mortgages Trustee, Funding, the Security Trustee and the Rating Agencies draft letters of notice to the Borrowers of sale and purchase of mortgage loans. Completion of legal assignment of mortgage loans to the Mortgages Trustee. Adjustment to / more frequent review of formula for calculation of Minimum Seller Share. Adjustment to Minimum Seller Share
Servicer	Santander UK	A / A2 / A	F1 / P-1 / A-1		
Cash Manager	Santander UK	A / A2 / A	F1 / P-1 / A-1		
Each Start-up Loan Provider	Santander UK	A / A2 / A	F1 / P-1 / A-1		
Mortgages Trustee and Funding 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)	Termination of Account Bank Agreement, unless within 30 London Business Days either: (a) accounts and rights and obligations of Account Bank are transferred to a financial institution having the required ratings; or (b) a guarantee of the Account Bank's obligations is obtained from a financial institution having the required ratings; or (c) such other actions are taken to ensure that the ratings assigned to the outstanding issuing entity rated notes are not adversely affected, in each case provided that the ratings of the outstanding issuing entity notes are not adversely affected by the remedial action. If the Funding Reserve Fund Required Amount exceeds 5% of the Funding Share, Account Bank required to transfer the Excess Amount (being the amount by which the balance of the Funding Reserve Ledger exceeds 5% of the Funding Share) within 60 calendar days to a financial institution with the required ratings. If not remedied, termination of Account Bank Agreement. Termination of Issuer Bank Account Agreement and closure of account, unless within 30 London Business Days either: (a) account and rights and obligations of Issuer Account Bank are transferred to a financial institution having the required ratings; (b) a guarantee of the Issuer Account Bank's obligations is obtained from a financial institution having the required ratings; or (c) such other actions are taken to ensure that the ratings assigned to the outstanding issuing entity rated notes are not adversely affected, in each case provided that the ratings of the outstanding issuing entity notes are not adversely affected by the remedial action.
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)	Termination of Issuer Bank Account Agreement and closure of account, unless within 30 London Business Days either: (a) account and rights and obligations of Issuer Account Bank are transferred to a financial institution having the required ratings; (b) a guarantee of the Issuer Account Bank's obligations is obtained from a financial institution having the required ratings; or (c) such other actions are taken to ensure that the ratings assigned to the outstanding issuing entity rated notes are not adversely affected, in each case provided that the ratings of the outstanding issuing entity notes are not adversely affected by the remedial action.
Funding Swap Provider	Santander UK	A / A2 / A	F1 / P-1 / A-1	A or F1 / BBB+ or F2 (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 with 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 Providers	Abbey National Treasury Services plc	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)	Remedial action required including posting collateral with possibility of obtaining guarantor or transfer to eligible transferee - see individual swap agreements for more detail
				BBB+ or F2 / A3 or P-2 (or A3 if no ST rating) / BBB+	Further remedial action required including the possibility of obtaining a guarantee or replacement - see individual swap agreements for more detail
	Bank of America N.A.	A / A3 / A	F1 / P-2 / A-1	As above	As above
	HSBC US Inc.	AA / A2 / A+	F1+ / P-1 / A-1	As above	As above
	Deutsche Bank AG	A+ / A2 / A+	F1+ / P-1 / A-1	As above	As above
	Natixis	A+ / A2 / A	F1+ / P-1 / A-1	As above	As above
Paying Agent and related roles	Bank of New York Mellon	AA / Aa1 / AA-	F1+ / P-1 / A-1+		
Corporate Services Provider	Wilmington Trust SP Services (London) Limited				
Note Trustee and Security Trustee	Bank of New York Mellon				

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	115,191
Original current value of Mortgage Loans in Pool	£ 6,399,214,138
Current number of Mortgage Loans in Pool at 30 June 2012	139,865
Current £ value of Mortgage Loans in Pool at 30 June 2012	£ 14,429,288,756
Weighted Average Yield on 08 June 2012	2.97%

Trust Assets	
Current value of Mortgage Loans in Pool at 08 June 2012	14,539,645,679.67
Last months Closing Trust Assets at 08 May 2012	14,854,320,724.69
Mortgage collections - Interest on 08 June 2012	39,291,773.54
Mortgage collections - Principal (Scheduled) on 08 June 2012	53,909,875.50
Mortgage collections - Principal (Unscheduled) on 08 June 2012	236,943,826.74
Principal Ledger as calculated on 08 June 2012	690,897,028.20
Funding Share as calculated on 08 June 2012	12,073,457,373.62
Funding Share % as calculated on 08 June 2012	83.03818%
Seller Share as calculated on 08 June 2012	2,466,188,306.05
Seller Share % as calculated on 08 June 2012	16.96182%
Minimum Seller Share (Amount) on 08 June 2012	
W	Please refer to the notes on page 12
X	Please refer to the notes on page 12
Y	Please refer to the notes on page 12
Z	Please refer to the notes on page 12
AA	Please refer to the notes on page 12
W + X + Y + Z + AA=	197,592,458.01
	610,879,609.62
	148,174,351.76
	-
	175,510.66
	956,821,930.05
Minimum Seller Share (% of Total) on 08 June 2012	6.58078%

The figure above omits a small portion of the pool, roughly 1.28% of the cover pool, which is recorded on separate data system for which this information is presently unavailable

Arrears Analysis of Non Repossessed Mortgage Loans at 30 June 2012	Number	Current balance £	Arrears £	By Number %	By current balance %
Less than 1 month in arrears	134,986	13,851,377,179	-	96.57	96.07
1<=2 months in arrears	1,931	225,289,092	1,446,232	1.38	1.56
2<=3 months in arrears	907	107,873,759	1,296,042	0.65	0.75
3<=4 months in arrears	524	64,205,239	1,068,332	0.37	0.45
4<=5 months in arrears	333	38,910,703	827,091	0.24	0.27
5<=6 months in arrears	248	30,591,243	834,583	0.18	0.21
6<=7 months in arrears	171	21,082,940	588,059	0.12	0.15
7<=8 months in arrears	134	16,803,144	565,342	0.10	0.12
8<=9 months in arrears	96	11,321,340	432,025	0.07	0.08
9<=10 months in arrears	76	8,758,635	370,481	0.05	0.06
10<=11 months in arrears	80	7,723,137	391,826	0.06	0.05
11<=12 months in arrears	52	6,200,951	285,621	0.04	0.04
More than 12 months in arrears	249	28,288,813	2,295,157	0.18	0.20
Total	139,787	14,418,426,176	10,400,791	100.00	100.00

Arrears Capitalised at 30 June 2012	Number	Amount £
Capitalisation cases (In Month)	3	294,039
Capitalisation cases (Cumulative)	2,414	267,107,256

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

Losses on Properties in Possession at 30 June 2012	Number	Loss Amount £
Total Loss on Sale Brought Forward	1,975	63,434,619
Losses Recorded this Period	9	225,888
Total Loss on Sale Carried Forward	1,984	63,660,507
Recoveries	-	0

Properties in Possession at 30 June 2012	Number	Current balance £
Total Properties in Possession Since Inception	4,244	490,756,887
Reposessed (In Month)	14	2,029,148
Sold (In Month)	14	1,209,949
Current Number in Possession	78	10,862,580
Total Properties Sold Since Inception	4,166	479,919,699

Product Breakdown (By Balance)	Number of accounts	% by number	Current balance £	% by balance
Discounted SVR Loans	1,005	0.72	48,345,910	0.34
Fixed Rate Loans	31,309	22.39	3,447,408,462	23.89
Bank of England Base Rate Tracker Loans	45,189	32.31	4,704,082,429	32.60
Standard Variable Loans	62,356	44.58	6,229,451,862	43.17
Unknown	6	-	93	-
Total	139,865	100.00	14,429,288,756	100.00

Payment Type (By Balance)	Number of accounts	% by number	Current balance £	% by balance
Interest only and Combined repayment & int-only	63,172	45.17	8,273,008,902	57.33
Repayment	76,693	54.83	6,156,279,855	42.67
Total	139,865	100.00	14,429,288,756	100.00

Use Of Proceeds (By Balance)	Number of accounts	% by number	Current balance £	% by balance
Remortgage	79,943	57.16	7,698,631,253	53.35
House Purchase	55,031	39.35	6,546,084,071	45.37
Unknown	4,891	3.50	184,573,432	1.28
Total	139,865	100.00	14,429,288,756	100.00

Analysis of Mortgage loan size at reporting date £	Number of accounts	% by number	Current balance £	% by balance
0 to <=50,000	41,098	29.39	1,138,789,440	7.89
>50,000 to <=100,000	40,350	28.85	2,969,816,866	20.58
>100,000 to <=150,000	27,931	19.97	3,429,271,486	23.77
>150,000 to <=200,000	15,470	11.06	2,658,624,587	18.43
>200,000 to <=250,000	7,355	5.26	1,627,752,181	11.28
>250,000 to <=300,000	3,308	2.37	897,808,320	6.22
>300,000 to <=350,000	1,797	1.28	578,256,021	4.01
>350,000 to <=400,000	983	0.70	365,210,598	2.53
>400,000 to <=450,000	629	0.45	264,356,347	1.83
>450,000 to <=500,000	409	0.29	193,293,381	1.34
>500,000 to <=550,000	248	0.18	127,950,384	0.89
>550,000 to <=600,000	122	0.09	69,437,635	0.48
>600,000 to <=650,000	81	0.06	50,438,423	0.35
>650,000 to <=700,000	42	0.03	28,094,292	0.19
>700,000 to <=750,000	41	0.03	29,438,617	0.20
> 750,000	1	-	750,181	0.01
Total	139,865	100.00	14,429,288,756	100.00

As at the report date, the maximum loan size was £ 750,180.63, the minimum loan size was £ -3,999.04 and the average loan size was £ 103,165.83.

Geographical Analysis By Region	Number of accounts	% by number	Current balance £	% by balance
East Anglia	5,667	4.05	535,394,145	3.71
East Midlands	6,501	4.65	562,504,006	3.90
London	27,914	19.96	3,927,702,062	27.22
North	5,448	3.90	395,123,725	2.74
North West	17,081	12.21	1,365,247,658	9.46
Scotland	9,376	6.70	711,009,570	4.93
Sout East (Excluding London)	31,054	22.20	3,702,789,210	25.66
South West	11,762	8.41	1,219,505,530	8.45
Yorks And Humberside	6,248	4.47	490,469,690	3.40
Wales	9,147	6.54	785,101,382	5.44
West Midlands	9,664	6.91	734,372,396	5.09
Unknown	3	-	69,383	-
Total	139,865	100.00	14,429,288,756	100.00

Substitution, redemptions and repurchases	Number of accounts this period	Current balance this period £
Substitution & Top up	0	0
Redeemed this period	1,288	155,270,565
Repurchases this period	974	111,379,468

CPR Analysis	1 Month CPR %	3 Month Average CPR %	12 Month CPR (Annualised) %
Total (including unscheduled repayments and repurchases from the trust)			
Current month	1.96%	4.98%	21.74%
Previous month	1.64%	4.49%	21.90%
Unscheduled repayments and repurchases from the trust only			
Current month	1.57%	3.87%	18.47%
Previous month	1.25%	3.39%	18.76%

Standard Variable Rate - Applicable to underwritten Santander UK mortgages	
Existing Borrowers SVR	4.24%
Effective Date Of Change	Mar-2009
Previous Existing Borrowers SVR	4.69%
Effective Date of Change	Feb-2009

Remaining Term	Number of accounts	% by number	Current balance £	% by balance
0 to <5	16,372	11.71	788,355,470	5.46
>= 5 to < 10	24,936	17.83	1,797,235,645	12.46
>= 10 to < 15	32,551	23.27	3,056,212,969	21.18
>=15 to < 20	39,136	27.98	4,884,173,591	33.85
>= 20 to < 25	24,324	17.39	3,549,758,730	24.60
>= 25 to < 30	2,543	1.82	353,440,010	2.45
>= 30 to < 35	1	-	103,363	-
>= 35 to < 40	0	-	-	-
>= 40 to < 45	0	-	-	-
>= 45	0	-	-	-
Unknown	2	-	8,979	-
Total	139,865	100.00	14,429,288,756	100.00

As at the report date, the maximum remaining term for a loan was 407.00 months, the minimum remaining term was -28.00 months and the weighted average remaining term was 189.23 months.

Seasoning	Number of accounts	% by number	Current balance £	% by balance
0 to <6	-	-	-	-
>= 6 to < 12	24	0.02	3,034,728.37	0.02
>= 12 to < 18	7,483	5.35	962,250,542.80	6.67
>= 18 to < 24	6,367	4.55	836,352,903.54	5.80
>= 24 to < 30	1,750	1.25	215,658,575.97	1.49
>= 30 to < 36	3,821	2.73	458,615,998.92	3.18
>= 36 to < 42	5,976	4.27	645,056,472.90	4.47
>= 42 to < 48	5,903	4.22	789,501,462.15	5.47
>=48 to < 54	7,853	5.61	1,176,603,682.21	8.15
>=54 to < 60	14,077	10.06	1,918,510,493.48	13.30
>= 60 to < 66	11,707	8.37	1,453,550,601.99	10.07
>= 66 to < 72	10,260	7.34	1,136,522,905.55	7.88
>= 72 to < 78	9,879	7.06	998,910,590.55	6.92
>= 78 to < 84	6,213	4.44	594,418,643.05	4.12
>= 84 to < 90	5,028	3.59	441,869,791.48	3.06
>= 90 to < 96	5,267	3.77	428,994,513.03	2.97
>= 96 to < 102	6,434	4.60	471,429,713.71	3.27
>= 102 to < 108	6,361	4.55	465,656,221.81	3.23
>= 108 to < 114	4,931	3.53	331,918,009.61	2.30
>= 114 to < 120	5,858	4.19	350,330,425.48	2.43
>= 120 to < 126	2,837	2.03	165,751,336.60	1.15
>= 126 to < 132	3,244	2.32	198,328,420.81	1.37
>= 132 to < 138	1,408	1.01	75,544,498.65	0.52
>= 138 to < 144	1,084	0.78	56,656,278.04	0.39
>= 144 to < 150	836	0.60	39,712,897.10	0.28
>= 150 to < 156	929	0.66	40,452,485.49	0.28
>= 156 to < 162	672	0.48	31,761,929.46	0.22
>= 162 to < 168	813	0.58	34,762,177.27	0.24
>= 168 to < 174	512	0.37	21,635,526.16	0.15
>= 174 to < 180	581	0.42	22,124,360.75	0.15
>= 180	1,757	1.26	63,372,569.29	0.44
Total	139,865	100.00	14,429,288,756.22	100.00

As at the report date, the maximum seasoning for a loan was 202.00 months, the minimum seasoning was 11.00 months and the weighted average seasoning was 64.20 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%	29,118	20.82	879,896,813	6.10
>25% =<50%	36,604	26.17	2,721,806,571	18.86
>50% =<75%	37,667	26.93	4,802,903,896	33.29
>75% =<80%	7,662	5.48	1,162,118,420	8.05
>80% =<85%	7,086	5.07	1,108,407,074	7.68
>85% =<90%	5,406	3.87	848,562,768	5.88
>90% =<95%	5,239	3.75	895,957,341	6.21
>95%	11,031	7.89	2,009,594,990	13.93
Unknown	52	0.04	40,883	-
Total	139,865	100.00	14,429,288,756	100.00

As at the report date, the maximum indexed LTV was 151.44, the minimum indexed LTV was 0.00 and the weighted average indexed LTV was 67.34.

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%	26,008	18.60	775,360,593	5.37
>25% =<50%	35,372	25.29	2,699,578,430	18.71
>50% =<75%	47,992	34.31	6,079,929,995	42.14
>75% =<80%	10,250	7.33	1,623,527,545	11.25
>80% =<85%	7,644	5.47	1,225,963,671	8.50
>85% =<90%	6,144	4.39	1,039,487,121	7.20
>90% =<95%	3,676	2.63	646,945,268	4.48
>95%	2,779	1.99	338,496,134	2.35
Unknown	-	-	-	-
Total	139,865	100.00	14,429,288,756	100.00

As at the report date, the maximum unindexed LTV was 235.60, the minimum unindexed LTV was -2.37 and the weighted average unindexed LTV was 63.65.

Original Loan to Value at Last Valuation Using original balance and valuation amount	Number of accounts	% by number	Current balance £	% by balance
>0% =<25%	11,791	8.43	465,583,399	3.23
>25% =<50%	33,498	23.95	2,230,769,753	15.46
>50% =<75%	50,133	35.84	5,691,938,628	39.45
>75% =<80%	11,731	8.39	1,616,431,303	11.20
>80% =<85%	9,944	7.11	1,441,402,230	9.99
>85% =<90%	13,337	9.54	1,906,873,143	13.22
>90% =<95%	9,429	6.74	1,075,920,353	7.46
>95%	1	-	141,816	-
Unknown	1	-	228,131	-
Total	139,865	100.00	14,429,288,756	100.00

As at the report date, the maximum original LTV was 95.13, the minimum LTV at origination was 1.19 and the weighted average LTV at origination was 67.42.

LOAN NOTE REPORT

Closing date 28/03/2007

Series 2007-1 Notes

2007-1	ISIN	Current Ratings S&P/Moody's/Fitch	Original 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
Series 1 A1	US43641NAA28	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.51	1,500,000,000	1,500,000,000	0	1M USD LIBOR	-0.02%	-	-	-	-	Mar-2008	Mar-2008	Bullet
Series 1 A3	X50292748943	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	-	600,000,000	600,000,000	0	3M GBP LIBOR	0.03%	-	-	-	-	Jan-2011	Jul-2020	Bullet
Series 1 B1	US43641NAE40	AA/Aa3/AA	AA/Aa3/AA	USD	0.51	57,200,000	57,200,000	0	3M USD LIBOR	0.09%	-	-	-	-	Jan-2011	Jul-2040	P-Through
Series 1 B2	X50292751061	AA/Aa3/AA	AA/Aa3/AA	EUR	0.68	21,400,000	21,400,000	0	3M EURIBOR	0.09%	-	-	-	-	Jan-2011	Jul-2040	P-Through
Series 1 C1	US43641NAH70	BBB/Baa2/BBB	BBB/Baa2/BBB	USD	0.51	30,300,000	30,300,000	0	3M USD LIBOR	0.28%	-	-	-	-	Jan-2011	Jul-2020	P-Through
Series 1 C2	X50292756458	BBB/Baa2/BBB	BBB/Baa2/BBB	EUR	0.68	22,700,000	22,700,000	0	3M EURIBOR	0.28%	-	-	-	-	Jan-2011	Jul-2020	P-Through
Series 1 C3	X50292756615	BBB/Baa2/BBB	BBB/Baa2/BBB	GBP	-	15,550,000	15,550,000	0	3M GBP LIBOR	0.28%	-	-	-	-	Jan-2011	Jul-2020	P-Through
Series 2 A	US43641NAB01	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.51	1,500,000,000	1,500,000,000	0	3M USD LIBOR	0.05%	-	-	-	-	Jan-2011	Jul-2021	Sched AM
Series 2 B2	X50292751814	AA/Aa3/AA	AA/Aa3/AA	EUR	0.68	26,300,000	26,300,000	0	3M EURIBOR	0.14%	-	-	-	-	Jan-2011	Jul-2040	P-Through
Series 2 M2	X50292753430	A/A2/A	A/A2/A	EUR	0.68	10,600,000	10,600,000	0	3M EURIBOR	0.22%	-	-	-	-	Jan-2011	Jul-2040	P-Through
Series 2 M3	X50292754081	A/A2/A	A/A2/A	GBP	-	10,800,000	10,800,000	0	3M GBP LIBOR	0.22%	-	-	-	-	Jan-2011	Jul-2040	P-Through
Series 2 C1	US43641NAJ37	BBB/Baa2/BBB	BBB/Baa2/BBB	USD	0.51	9,800,000	9,800,000	0	3M USD LIBOR	0.42%	-	-	-	-	Jan-2011	Jul-2020	P-Through
Series 2 C2	X50292757001	BBB/Baa2/BBB	BBB/Baa2/BBB	EUR	0.68	21,900,000	21,900,000	0	3M EURIBOR	0.42%	-	-	-	-	Jan-2011	Jul-2020	P-Through
Series 2 C3	X50292757340	BBB/Baa2/BBB	BBB/Baa2/BBB	GBP	-	5,000,000	5,000,000	0	3M GBP LIBOR	0.42%	-	-	-	-	Jan-2011	Jul-2020	P-Through
Series 3 A1	US43641NAC83	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.51	1,600,000,000	1,600,000,000	0	3M USD LIBOR	0.08%	-	-	-	-	Apr-2011	Jul-2040	P-Through
Series 3 A2	X50292750253	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.68	1,500,000,000	1,500,000,000	0	3M EURIBOR	0.10%	-	-	-	-	Apr-2011	Jul-2040	P-Through
Series 3 A3	X50292750683	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	-	800,000,000	800,000,000	0	3M GBP LIBOR	0.10%	-	-	-	-	Apr-2011	Jul-2040	P-Through
Series 3 B2	X50292752382	AA/Aa3/AA	AA/Aa3/AA	EUR	0.68	46,700,000	46,700,000	0	3M EURIBOR	0.14%	-	-	-	-	Jan-2011	Jul-2040	P-Through
Series 3 B3	X50292752622	AA/Aa3/AA	AA/Aa3/AA	GBP	-	48,000,000	48,000,000	0	3M GBP LIBOR	0.14%	-	-	-	-	Jan-2011	Jul-2040	P-Through
Series 3 M2	X50292754594	A/A2/A	A/A2/A	EUR	0.68	28,000,000	28,000,000	0	3M EURIBOR	0.22%	-	-	-	-	Jan-2011	Jul-2040	P-Through
Series 3 M3	X50292755138	A/A2/A	A/A2/A	GBP	-	28,800,000	28,800,000	0	3M GBP LIBOR	0.22%	-	-	-	-	Jan-2011	Jul-2040	P-Through
Series 3 C2	X50292759395	BBB/Baa2/BBB	BBB/Baa2/BBB	EUR	0.68	86,900,000	86,900,000	0	3M EURIBOR	0.42%	-	-	-	-	Jan-2011	Jul-2020	P-Through
Series 3 C3	X50292759635	BBB/Baa2/BBB	BBB/Baa2/BBB	GBP	-	25,500,000	25,500,000	0	3M EURIBOR	0.42%	-	-	-	-	Jan-2011	Jul-2020	P-Through
Series 4 A	US43641NAD66	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.51	1,000,000,000	0	1,000,000,000	3M USD LIBOR	0.10%	0.56665%	16/04/12 - 16/07/12	16/07/2012	1,432,365.28	Oct-2012	Jul-2030	Bullet

Closing date 20/06/2007

Series 2007-2 Notes

2007-2	ISIN	Current Ratings S&P/Moody's/Fitch	Original 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
Series 1 A1	US43641NAK00	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.50	1,225,000,000	1,225,000,000	0	1M USD LIBOR	0.03%	-	-	-	-	Oct-2011	Jul-2021	Sched AM
Series 1 A2	X50302981013	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.68	1,200,000,000	1,200,000,000	0	3M EURIBOR	0.04%	-	-	-	-	Oct-2011	Jul-2021	Sched AM
Series 1 B	US43641NAN49	AA/Aa3/AA	AA/Aa3/AA	USD	0.50	82,000,000	82,000,000	0	3m USD LIBOR	0.07%	-	-	-	-	Oct-2011	Jul-2040	P-Through
Series 1 C	US43641NAP96	BBB/Baa2/BBB	BBB/Baa2/BBB	USD	0.50	128,400,000	128,400,000	0	3m USD LIBOR	0.23%	-	-	-	-	Oct-2011	Jul-2040	P-Through
Series 2 A	CA43641NAU87	AAA/Aaa/AAA	AAA/Aaa/AAA	CAD	0.47	600,000,000	600,000,000	0	1M CDOR	0.08%	-	-	-	-	Oct-2011	Jul-2020	Bullet
Series 2 A1	US43641NAL8	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.50	2,750,000,000	2,750,000,000	0	3M USD LIBOR	0.05%	-	-	-	-	Oct-2011	Jul-2020	Bullet
Series 2 B1	US43641NAQ79	AA/Aa3/AA	AA/Aa3/AA	USD	0.50	25,000,000	25,000,000	0	3m USD LIBOR	0.12%	-	-	-	-	Oct-2011	Jul-2020	P-Through
Series 2 B2	X50305303066	AA/Aa3/AA	AA/Aa3/AA	EUR	0.87	95,000,000	95,000,000	0	3M EURIBOR	0.13%	-	-	-	-	Oct-2011	Jul-2020	P-Through
Series 2 B3	X50305303223	AA/Aa3/AA	AA/Aa3/AA	GBP	-	50,000,000	50,000,000	0	3M GBP LIBOR	0.14%	-	-	-	-	Oct-2011	Jul-2020	P-Through
Series 2 M1	US43641NAR52	A/A2/A	A/A2/A	USD	0.50	10,000,000	10,000,000	0	3m USD LIBOR	0.22%	-	-	-	-	Oct-2011	Jul-2020	P-Through
Series 2 M2	X50305304205	A/A2/A	A/A2/A	EUR	0.68	20,000,000	20,000,000	0	3M EURIBOR	0.22%	-	-	-	-	Oct-2011	Jul-2020	P-Through
Series 2 M3	X50305305863	A/A2/A	A/A2/A	GBP	-	38,000,000	38,000,000	0	3M GBP LIBOR	0.24%	-	-	-	-	Oct-2011	Jul-2020	P-Through
Series 2 C1	US43641NAS36	BBB/Baa2/BBB	BBB/Baa2/BBB	USD	0.50	34,000,000	34,000,000	0	3m USD LIBOR	0.41%	-	-	-	-	Oct-2011	Jul-2020	P-Through
Series 2 C2	X50305306325	BBB/Baa2/BBB	BBB/Baa2/BBB	EUR	0.68	106,000,000	106,000,000	0	3M EURIBOR	0.41%	-	-	-	-	Oct-2011	Jul-2020	P-Through
Series 2 C3	X50305306598	BBB/Baa2/BBB	BBB/Baa2/BBB	GBP	-	45,000,000	45,000,000	0	3M GBP LIBOR	0.43%	-	-	-	-	Oct-2011	Jul-2020	P-Through
Series 3 A1	US43641NAM65	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.68	1,250,000,000	1,250,000,000	0	3M USD LIBOR	0.08%	-	-	-	-	Oct-2011	Jul-2021	Sched AM
Series 3 A2	X50302983068	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.68	1,300,000,000	1,300,000,000	0	3M EURIBOR	0.09%	-	-	-	-	Oct-2011	Jul-2021	Sched AM
Series 3 A3	X50302983498	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	-	450,000,000	450,000,000	0	3M GBP LIBOR	0.09%	-	-	-	-	Oct-2011	Jul-2021	Sched AM
Series 4 A	US43641NAT19	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.50	750,000,000	0	750,000,000	3M USD LIBOR	0.10%	0.56665%	16/04/12 - 16/07/12	16/07/2012	1,432,365.28	Oct-2011	Jul-2020	Bullet

LOAN NOTE REPORT

Closing date		Series 2010-1 Notes																	
12/11/2010																			
2010-1	ISIN	Current Ratings S&P/Moody's/Fitch	Original 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	XS0557834545	A1+/P-1/F1+	A1+/P-1/F1+	USD	1.63	500,000,000	(500,000,000)	0	1M USD LIBOR	0.15%	-	-	-	-	n/a	Oct-2011	Bullet		
A2	XS0557834628	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	1.63	900,000,000	0	900,000,000	3M USD LIBOR	1.40%	1.8667%	16/04/12 - 16/07/12	16/07/2012	4,246,629	Apr-2014	Oct-2054	Sched AM		
A3	XS0557834891	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.88	500,000,000	0	500,000,000	3M EURIBOR	1.40%	2.1570%	16/04/12 - 16/07/12	16/07/2012	2,726,208	Apr-2014	Oct-2054	Sched AM		
A4	XS0557835195	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.88	750,000,000	0	750,000,000	3M EURIBOR	1.50%	2.2570%	16/04/12 - 16/07/12	16/07/2012	4,278,896	Jan-2016	Oct-2054	Sched AM		
A5	XS0557835351	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	-	375,000,000	0	375,000,000	GBP FIXED	4.0090%	1.9175%	15/04/12 - 15/10/12	15/10/2012	7,516,875	Oct-2017	Oct-2054	Bullet		
Z	XS0557835518	n/a	n/a	GBP	-	600,000,000	0	600,000,000	3M GBP LIBOR	0.90%	1.9175%	16/04/12 - 16/07/12	16/07/2012	2,860,533	n/a	Oct-2054	P-Through		

Closing date		Series 2011-1 Notes																	
09/02/2011																			
2011-1	ISIN	Current Ratings S&P/Moody's/Fitch	Original 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	XS0590150362	A-1+/P-1/F1+	A-1+/P-1/F1+	USD	1.62	500,000,000	(500,000,000)	0	1M USD LIBOR	0.14%	-	-	-	-	n/a	Jan-2012	Bullet		
A2	XS0590150529	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	1.62	700,000,000	0	700,000,000	3M USD LIBOR	1.35%	1.81665%	16/04/12 - 16/07/12	16/07/2012	3,214,461	Jul-2014	Oct-2054	Sched AM		
A3	XS0590150446	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.85	650,000,000	0	650,000,000	3M EURIBOR	1.35%	2.10700%	16/04/12 - 16/07/12	16/07/2012	3,461,918	Jul-2014	Oct-2054	Sched AM		
A4	XS0590150792	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.85	500,000,000	0	500,000,000	3M EURIBOR	1.45%	2.20700%	16/04/12 - 16/07/12	16/07/2012	2,789,403	Apr-2016	Oct-2054	Sched AM		
A5	XS0590150875	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	-	325,000,000	0	325,000,000	3M GBP LIBOR	1.45%	2.46750%	16/04/12 - 16/07/12	16/07/2012	1,993,888	Apr-2016	Oct-2054	Sched AM		
Z	XS0590163696	n/a	n/a	GBP	-	450,000,000	0	450,000,000	3M GBP LIBOR	0.90%	1.91750%	16/04/12 - 16/07/12	16/07/2012	2,145,400	n/a	Oct-2054	P-Through		

Closing date		Series 2011-2 Notes																	
25/03/2011																			
2011-2	ISIN	Current Ratings S&P/Moody's/Fitch	Original 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	XS0608362058	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	-	250,000,000	0	250,000,000	3M GBP LIBOR	1.16%	2.17750%	16/04/12 - 16/07/12	16/07/2012	1,357,209	Jul-2014	Oct-2054	Sched AM		

Closing date		Series 2011-3 Notes																	
21/09/2011																			
2011-3	ISIN	Current Ratings S&P/Moody's/Fitch	Original 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	XS0679914787	A-1+/P-1/F1+	A-1+/P-1/F1+	USD	1.58	500,000,000	0	500,000,000	1M USD LIBOR	0.13%	0.37175%	15/06/12 - 16/07/12	16/07/2012	144,569	n/a	Jul-2012	Bullet		
A2	XS0679914860	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	1.58	2,000,000,000	0	2,000,000,000	3M USD LIBOR	1.55%	2.01665%	16/04/12 - 16/07/12	16/07/2012	10,195,286	Jan-2015	Oct-2054	Sched AM		
A3	XS0679918853	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.87	200,000,000	0	200,000,000	3M EURIBOR	1.40%	2.15700%	16/04/12 - 16/07/12	16/07/2012	1,090,483	Jan-2015	Oct-2054	Sched AM		
A4	XS0679914944	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	-	165,000,000	0	165,000,000	3M GBP LIBOR	1.65%	2.66750%	16/04/12 - 16/07/12	16/07/2012	1,094,331	Oct-2016	Oct-2054	Sched AM		
A5	XS0679915081	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	1.58	500,000,000	0	500,000,000	3M USD LIBOR	1.75%	2.21665%	16/04/12 - 16/07/12	16/07/2012	2,801,599	Jan-2019	Oct-2054	Sched AM		
A6	XS0679915164	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	1.58	250,000,000	0	250,000,000	3M USD LIBOR	1.75%	2.21665%	16/04/12 - 16/07/12	16/07/2012	1,400,800	Jan-2019	Oct-2054	Sched AM		

Closing date		Series 2012-1 Notes																	
25/01/2012																			
2012-1	ISIN	Current Ratings S&P/Moody's/Fitch	Original 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	XS0736418459	A-1+/P-1/F1+	A-1+/P-1/F1+	USD	1.54	500,000,000	0	500,000,000	1M USD LIBOR	0.20%	0.44175%	15/06/12 - 16/07/12	16/07/2012	190,198	n/a	Jan-2013	Bullet		
A2	XS0736397604	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	1.54	500,000,000	0	500,000,000	3M USD LIBOR	1.65%	2.11665%	16/04/12 - 16/07/12	16/07/2012	2,675,210	Apr-2015	Oct-2054	Sched AM		
A3	XS0736398834	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.83	1,200,000,000	0	1,200,000,000	3M EURIBOR	1.55%	2.30700%	16/04/12 - 16/07/12	16/07/2012	6,997,900	Apr-2015	Oct-2054	Sched AM		
A4	XS0736398917	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	-	175,000,000	0	175,000,000	3M GBP LIBOR	1.75%	2.6750%	16/04/12 - 16/07/12	16/07/2012	1,204,165	Apr-2015	Oct-2054	Sched AM		
A5	XS0736399055	AAA/Aaa/AAA	AAA/Aaa/AAA	JPY	118.00	20,000,000,000	0	20,000,000,000	3M JPY LIBOR	1.25%	1.44571%	16/04/12 - 16/07/12	16/07/2012	73,891,844	Apr-2015	Oct-2054	Sched AM		
A6	XS0736399139	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	-	215,000,000	0	215,000,000	3M GBP LIBOR	1.85%	2.86750%	16/04/12 - 16/07/12	16/07/2012	1,532,859	Jul-2017	Oct-2054	Sched AM		
Z	XS0737122464	n/a	n/a	GBP	-	610,000,000	0	610,000,000	3M GBP LIBOR	0.90%	1.91750%	16/04/12 - 16/07/12	16/07/2012	2,908,208	n/a	Oct-2054	P-Through		

LOAN NOTE REPORT

Closing date 19/04/2012

Series 2012-2 Notes

2012-2	ISIN	Current Ratings S&P/Moody's/Fitch	Original 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	XS0773322606	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	1.59	1,250,000,000	0	1,250,000,000	3M USD LIBOR	1.55%	2.01565%	19/04/12-16/07/12	16/07/2012	6,158,931	n/a	Oct-2054	P-Through
Z	XS0773322788	n/a	n/a	GBP	-	175,000,000	0	175,000,000	3M GBP LIBOR	0.90%	1.89307%	19/04/12-16/07/12	16/07/2012	796,538	n/a	Oct-2054	P-Through

Closing date 08/06/2012

Series 2012-3 Notes

2012-3	ISIN	Current Ratings S&P/Moody's/Fitch	Original 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	XS0790113632	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	-	515,000,000	0	515,000,000	3M GBP LIBOR	1.55%	2.24550%	08/06/12-16/07/12	16/07/2012	1,200,668	Oct-2017	Oct-2054	Sched AM
B1	XS0790113558	AA/Aa3/AA	AA/Aa3/AA	USD	1.55	140,000,000	0	140,000,000	3M USD LIBOR	2.20%	2.46548%	08/06/12-16/07/12	16/07/2012	364,343	Oct-2017	Oct-2054	Sched AM
B2	XS0790188055	AA/Aa3/AA	AA/Aa3/AA	GBP	-	33,000,000	0	33,000,000	3M GBP LIBOR	2.35%	3.04550%	08/06/12-16/07/12	16/07/2012	104,346	Oct-2017	Oct-2054	Sched AM

*All bonds are listed on the London Stock Exchange.

Combined Credit Enhancement	Total £	% of Total	Current note subordination	Subordination +Reserve Fund	% Required
Class A Notes	10,808,614,666.00	84.66%	15.34%	18.98%	8.30%
Class B Notes	123,177,134.00	0.96%	14.37%	18.02%	5.70%
Class Z Notes	1,835,000,000.00	14.37%	0.00%	0.00%	0.00%
	12,766,791,800.00	100.00%			
Funding Reserve Fund Requirement	£465,000,000	3.64%			

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	£465,000,000
Drawings	£0
Top Up	£0
Balance Carried Forward	£465,000,000

Funding 1 Redemption Reserve Ledger	
Balance as at 30 June 2012	891,307,000.00

Excess Spread	
Excess Spread This Month Annualised (Apr 2012)	3.01%
Excess Spread Rolling 12 Month Average	1.62%

*Excess spread is calculated at each quarterly interest payment date

The unusually high excess spread this quarter is mostly due to the release of the £50mn additional reserve amount following the cure of the arrears trigger.

Funding Principal Ledger-AAA	£690,897,028
Funding Principal Ledger-AA	£0
Funding Principal Ledger-A	£0
Funding Principal Ledger-BBB	£0
Total Funding Principal Ledger	£690,897,028

SWAP PAYMENTS

Note	Swap Counterparty	Currency Notional	Receive Reference Rate	Receive Rate	Receive Margin	Received	£ Notional	Pay reference rate	Pay margin	Pay rate	Paid
2011-3 A1	ANTS	500,000,000.00	1M USD LIBOR	0.13%	0.36875%	158,767.36	316,575,914.32	3M GBP LIBOR	-0.15%		
2012-1 A1	ANTS	500,000,000.00	1M USD LIBOR	0.20%	0.43875%	188,906.25	324,464,344.05	3M GBP LIBOR	-0.08%		

COLLATERAL

Note	Collateral Postings	Counterparty

There were no collateral posted during the Reporting Period 01-June-12 to 30-June-12

