

ISSUE 2023-2 MASTER ISSUER TERM ADVANCE SUPPLEMENT

 7 **SEPTEMBER 2023**

HOLMES FUNDING LIMITED
as **Funding**

HOLMES MASTER ISSUER PLC
as **Master Issuer**

THE BANK OF NEW YORK MELLON, ACTING THROUGH ITS LONDON BRANCH
as **Security Trustee**

and

THE BANK OF NEW YORK MELLON, ACTING THROUGH ITS LONDON BRANCH
as **Agent Bank**

THIS MASTER ISSUER TERM ADVANCE SUPPLEMENT is dated 7 September 2023

BETWEEN:

- (1) **HOLMES FUNDING LIMITED** (registered number 03982428), a private limited company incorporated under the laws of England and Wales, whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (**Funding**);
- (2) **HOLMES MASTER ISSUER PLC**, a company incorporated in England and Wales with limited liability (registered number 05953811) and having its registered office at 2 Triton Square, Regent's Place, London NW1 3AN (the **Master Issuer**);
- (3) **THE BANK OF NEW YORK MELLON, ACTING THROUGH ITS LONDON BRANCH** (the **Security Trustee**, which expression where the context permits shall include such person and all other persons for the time being acting as the trustee or trustees under the Funding Deed of Charge) whose principal office is at 160 Queen Victoria Street, London, EC4V 4LA; and
- (4) **THE BANK OF NEW YORK MELLON, ACTING THROUGH ITS LONDON BRANCH**, whose principal office is at 160 Queen Victoria Street, London, EC4V 4LA (acting in its capacity as the **Agent Bank** appointed by the Master Issuer under the Master Issuer Paying Agent and Agent Bank Agreement).

This document constitutes the Term Advance Supplement relating to the Master Issuer Term Advances described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Master Intercompany Loan Agreement (as from time to time amended, varied, novated or supplemented) entered into between the parties hereto on 28 November 2006 and as amended and restated on 20 March 2008, 29 June 2012, 18 April 2016, 24 May 2019, 4 March 2020, 5 June 2020, 30 June 2021, 24 May 2022 and 12 May 2023. This Term Advance Supplement contains the final terms of the Master Issuer Term Advances identified and described herein, is supplemental to and must be read in conjunction with the Master Intercompany Loan Agreement.

Master Issuer Term Advance: The Series 2023-2 Class A1 Master Issuer Notes will fund the Series 2023-2 (Class A1) AAA Master Issuer Term Advance which shall have the following terms:

1. Borrower: Holmes Funding Limited
2. Lender: Holmes Master Issuer plc
3. (i) Term Advance Rating: AAA
- (ii) Series Number: 2023-2
4. Initial Outstanding Principal Balance: £750,000,000
5. (i) Closing Date: 7 September 2023
- (ii) Interest Commencement Date: 7 September 2023
- (iii) Interest Determination Dates: Five London Business Days prior to the end of each Interest Period
6. Final Repayment Date: The Interest Payment Date falling in October 2072
7. Loan Payment Dates: Each quarterly Interest Payment Date, with the first such date being 16 October 2023
8. Relevant Margin: 0.54% per annum
9. Loan Reference Rate: Compounded Daily SONIA (Index Determination)
 Observation Method: Not Applicable
 Observation Look-Back Period: Five London Business Days
 Relevant Screen Page: Not Applicable
 Overnight Rate: Applicable
 Index Determination: Applicable
 Designated Source: Bloomberg Screen Page SONCINDX
 SONIA Index: as per the Conditions
10. Step-Up Date: Interest Payment Date occurring in July 2028, on which date the Margin shall be replaced with the Step-Up Margin
11. Relevant Margin following Step-Up Date: 1.08% per annum
12. Redemption/Payment Basis: Scheduled Amortisation
13. Change of Redemption/Payment Basis: Not Applicable

14. Details relating to Bullet Term Advance: Not Applicable
15. Details relating to Scheduled Amortisation Term Advance: Applicable
- (i) Scheduled Amortisation Dates: The Interest Payment Dates occurring in January 2027, April 2027, July 2027, October 2027, January 2028, April 2028 and July 2028
- (ii) Relevant Accumulation Amounts: January 2027: £27,142,850
April 2027: £67,142,850
July 2027: £107,142,850
October 2027: £127,142,850
January 2028: £127,142,850
April 2028: £147,142,850
July 2028: £147,142,900
16. Details relating to Pass-through Term Advance: Not Applicable
17. Other terms and special conditions: Not Applicable

Confirmations:

Funding confirms that:

- (a) no Master Intercompany Loan Event of Default has occurred and is continuing which has not been waived, or would result from the making of the Master Issuer Term Advances described in this Master Issuer Term Advance Supplement; and
- (b) the representations and warranties set out in Clause 13 of the Master Intercompany Loan Agreement are true on and as of the Closing Date specified in this Term Advance Supplement by reference to the facts and circumstances then existing.

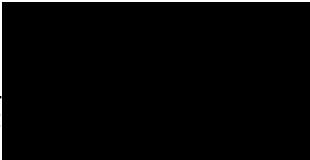
The Master Issuer confirms that no Note Event of Default has occurred and is continuing which has not been waived, or would result from the making of the Master Issuer Term Advances described in this Master Issuer Term Advance Supplement.

EXECUTION PAGE

for Master Issuer Term Advance Supplement

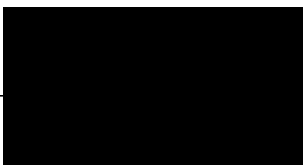
Funding

EXECUTED for and on behalf of)
HOLMES FUNDING LIMITED)
by:)

Name: 

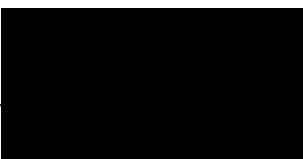
Master Issuer

EXECUTED for and on behalf of)
HOLMES MASTER ISSUER PLC)
by:)

Name: 

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THE BANK OF NEW YORK MELLON, ACTING)
THROUGH ITS LONDON BRANCH)
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Agent Bank

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