



UK Secured Funding Programmes

Fosse Master Issuer

Report Date:	31-Aug-12
Reporting Period:	01-Aug-12 to 31-Aug-12
Trust Calculation Date:	01-Sep-12

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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
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- / A2 / 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 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-2		
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	209,909
Current value of Mortgage Loans in Pool	£ 18,456,202,243
Current number of Mortgage Loan product holdings in Pool (A Mortgage Loan may have more than one active loan product)	296,234
Weighted Average Yield (Pre-Swap)	3.270%

Trust Assets	
Current value of Mortgage Loans in Pool at 31-Aug-12	18,456,202,243.46
Current value of Mortgage Loans in Pool at 31-Jul-12	18,952,922,435.13
Mortgage collections - Interest	52,846,276.43
Mortgage collections - Principal (Scheduled)	50,820,896.00
Mortgage collections - Principal (Unscheduled)	461,366,741.40
Principal Ledger as calculated on 1-Sep-12	660,217,462.01
Funding Share as calculated on 1-Sep-12	16,313,819,632.69
Funding Share % as calculated on 1-Sep-12	88.39%
Seller Share as calculated on 1-Sep-12	2,142,382,610.77
Seller Share % as calculated on 1-Sep-12	11.61%
Minimum Seller Share (Amount) 31-Aug-12	
X	Please refer to the notes on page 12
Y	627,510,876.28
Z	280,513,051.84
Minimum Seller Share (Amount)	156,603,439.37
Minimum Seller Share (% of Total)	1,064,627,367.49
	5.77%

Arrears Analysis of Non Repossessed Mortgage Loans	Number	Current balance £	Arrears £	By Number %	By current balance %
Less than 1 month in arrears	207,941	18,259,742,593	-	99.08%	98.96%
1<=2 months in arrears	1,100	110,462,328	764,621	0.52%	0.60%
2<=3 months in arrears	207	20,727,201	294,355	0.10%	0.11%
3<=4 months in arrears	163	16,172,929	320,629	0.08%	0.09%
4<=5 months in arrears	98	9,931,383	236,298	0.05%	0.05%
5<=6 months in arrears	73	6,886,044	215,275	0.03%	0.04%
6<=7 months in arrears	67	7,475,685	255,218	0.03%	0.04%
7<=8 months in arrears	43	4,297,058	158,685	0.02%	0.02%
8<=9 months in arrears	38	3,514,464	168,338	0.02%	0.02%
9<=10 months in arrears	30	3,297,765	127,477	0.01%	0.02%
10<=11 months in arrears	9	627,815	47,908	0.00%	0.00%
11<=12 months in arrears	21	1,074,663	96,740	0.01%	0.01%
More than 12 months in arrears	83	7,925,721	738,791	0.04%	0.04%
Total	209,873	18,452,135,649	3,424,335	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)	-	-
Capitalisation cases (Cumulative)	409	37,145,356

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

Losses on Properties in Possession	Number	Loss Amount £
Total Loss on Sale Brought Forward	120	3,938,034
Losses Recorded this Period	12	377,415
Total Loss on Sale Carried Forward	132	4,315,449
Recoveries	0	0

Properties in Possession	Number	Current balance £
Total Properties in Possession Since Inception	203	22,542,108
Reposessed (In Month)	16	1,865,358
Sold (In Month)	7	697,656
Current Number in Possession	36	4,066,594
Total Properties Sold Since Inception	167	18,475,514

Product Breakdown (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Bank of England Base Rate Tracker Loans	149,985	50.63%	9,980,826,365	54.08%
Fixed Rate Loans	42,926	14.49%	3,180,778,376	17.23%
Discounted SVR Loans	4,705	1.59%	257,883,850	1.40%
Standard Variable Loans	98,611	33.29%	5,036,637,685	27.29%
Other	7	0.00%	75,968	0.00%
Total	296,234	100.00%	18,456,202,243	100.00%

Payment Type (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Repayment	207,810	70.15%	10,729,942,532	58.14%
Interest only and Combined repayment & int-only	88,424	29.85%	7,726,259,712	41.86%
Total	296,234	100.00%	18,456,202,243	100.00%

Use Of Proceeds (By Balance)	No of product holdings	% by number	Current balance £	% by balance
House Purchase	141,515	47.77%	11,809,503,711	63.99%
Remortgage	154,713	52.23%	6,646,270,738	36.01%
Other	6	0.00%	427,794	0.00%
Total	296,234	100.00%	18,456,202,243	100.00%

Analysis of Mortgage loan size at reporting date £	No of accounts	% by number	Current balance £	% by balance
>0 =<50,000	70,144	33.42%	1,869,189,450	10.13%
>50,000 =<100,000	69,338	33.03%	5,099,729,671	27.63%
>100,000 =<150,000	40,443	19.27%	4,919,544,771	26.66%
>150,000 =<200,000	16,815	8.01%	2,875,618,186	15.58%
>200,000 =<250,000	6,762	3.22%	1,496,570,157	8.11%
>250,000 =<300,000	2,767	1.32%	751,792,620	4.07%
>300,000 =<350,000	1,457	0.69%	470,109,402	2.55%
>350,000 =<400,000	846	0.40%	314,956,981	1.71%
>400,000 =<450,000	521	0.25%	219,890,289	1.19%
>450,000 =<500,000	331	0.16%	156,671,991	0.85%
>500,000 =<550,000	197	0.09%	102,774,011	0.56%
>550,000 =<600,000	122	0.06%	69,876,195	0.38%
>600,000 =<650,000	72	0.03%	44,716,348	0.24%
>650,000 =<700,000	58	0.03%	38,934,997	0.21%
>700,000 =<750,000	36	0.02%	25,827,173	0.14%
>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%
Total	209,909	100.00%	18,456,202,243	100.00%

The average loan size was approximately £87,925 and the maximum loan size was £748,703. The minimum loan size was £0.

Geographical Analysis By Region	Number of accounts	% by number	Current balance £	% by balance
East Anglia	7,784	3.71%	647,638,484	3.51%
East Midlands	18,135	8.64%	1,335,205,691	7.23%
Greater London	9,897	4.71%	1,602,385,343	8.68%
Northern England	8,758	4.17%	648,459,882	3.51%
North West	22,230	10.59%	1,735,785,735	9.40%
South East	41,661	19.85%	4,914,845,977	26.63%
South West	16,867	8.04%	1,533,724,064	8.31%
West Midlands	16,355	7.79%	1,339,127,002	7.26%
Yorkshire & Humberside	18,143	8.64%	1,345,669,713	7.29%
Scotland	27,992	13.34%	1,905,029,350	10.32%
Wales	9,186	4.38%	647,020,404	3.51%
Northern Ireland	12,901	6.15%	801,310,599	4.34%
Total	209,909	100.00%	18,456,202,243	100.00%

Substitution, redemptions and repurchases	Number of accounts this period	Current balance this period £
Substitution & Top up	0	0
Redeemed this period*	2,862	354,321,705
Repurchases this period	1,344	142,398,487

*Redemptions this period include 751 accounts where minor balances totalling £ 313,737 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	2.70%	2.79%	30.38%
Previous month	2.91%	2.79%	30.50%
Unscheduled repayments and repurchases from the trust only			
Current month	2.43%	2.52%	27.22%
Previous month	2.64%	2.52%	27.35%

Standard Variable Rate	
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	24,483	11.66%	857,991,639.39	4.65%
>= 5 to < 10	36,462	17.37%	1,973,481,134.33	10.69%
>= 10 to < 15	44,904	21.39%	3,485,335,031.01	18.88%
>=15 to < 20	58,792	28.01%	6,391,639,942.59	34.63%
>= 20 to < 25	28,238	13.45%	3,602,066,995.84	19.52%
>= 25 to < 30	11,016	5.25%	1,387,009,875.51	7.52%
>= 30 to < 35	5,333	2.54%	673,509,148.40	3.65%
>= 35 to < 40	681	0.32%	85,168,476.39	0.46%
>= 40 to < 45	0	0.00%	-	0.00%
Total	209,909	100.00%	18,456,202,243	100.00%

The weighted average remaining term of loans was approximately 206.91 months and the maximum remaining term of loans was 473 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	1,037	0.49%	166,734,668.40	0.90%
>= 12 to < 18	1,093	0.52%	170,041,215.51	0.92%
>= 18 to < 24	5,635	2.68%	748,557,256.05	4.06%
>= 24 to < 30	11,280	5.37%	1,307,068,899.11	7.08%
>= 30 to < 36	9,733	4.64%	1,103,001,039.79	5.98%
>= 36 to < 42	10,333	4.92%	984,904,502.09	5.34%
>= 42 to < 48	2,656	1.27%	254,495,332.18	1.38%
>=48 to < 54	5,968	2.84%	629,348,051.92	3.41%
>=54 to < 60	12,965	6.18%	1,545,578,432.28	8.37%
>= 60 to < 66	14,873	7.09%	1,674,514,138.34	9.07%
>= 66 to < 72	15,120	7.20%	1,603,908,718.61	8.69%
>= 72 to < 78	16,020	7.63%	1,631,328,351.92	8.84%
>= 78 to < 84	18,986	9.04%	1,748,389,175.97	9.47%
>= 84 to < 90	11,918	5.68%	954,670,250.95	5.17%
>= 90 to < 96	4,663	2.22%	323,053,123.26	1.75%
>= 96 to < 102	9,839	4.69%	625,926,112.73	3.39%
>= 102 to < 108	11,156	5.31%	678,055,069.58	3.67%
>= 108 to < 114	7,153	3.41%	422,787,125.34	2.29%
>= 114 to < 120	4,367	2.08%	251,013,593.63	1.36%
>= 120 to < 126	3,579	1.71%	209,325,607.19	1.13%
>= 126 to < 132	4,465	2.13%	260,628,178.47	1.41%
>= 132 to < 138	3,842	1.83%	192,747,266.55	1.04%
>= 138 to < 144	2,201	1.05%	99,220,295.54	0.54%
>= 144 to < 150	1,915	0.91%	93,215,229.23	0.51%
>= 150 to < 156	1,895	0.90%	93,968,672.46	0.51%
>= 156 to < 162	2,560	1.22%	122,433,149.33	0.66%
>= 162 to < 168	2,092	1.00%	97,235,141.97	0.53%
>= 168 to < 174	1,993	0.95%	88,279,998.25	0.48%
>= 174 to < 180	1,429	0.68%	62,224,637.26	0.34%
>= 180	9,143	4.36%	313,549,009.55	1.70%
Total	209,909	100.00%	18,456,202,243	100.00%

The weighted average seasoning of loans was approximately 71 months and the maximum seasoning of loans was 594 months. The minimum seasoning of loans was 4 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%	49,198	23.44%	1,379,693,659	7.48%
>25% <=50%	56,467	26.90%	4,072,131,783	22.06%
>50% <=75%	53,023	25.26%	6,186,666,411	33.52%
>75% <=80%	10,618	5.06%	1,419,681,108	7.69%
>80% <=85%	10,443	4.98%	1,386,109,592	7.51%
>85% <=90%	8,277	3.94%	1,095,235,522	5.93%
>90% <=95%	6,711	3.20%	894,576,176	4.85%
>95% <=100%	5,536	2.64%	737,704,624	4.00%
>100%	9,636	4.59%	1,284,403,369	6.96%
Total	209,909	100.00%	18,456,202,243	100.00%

The weighted average Indexed loan to value was approximately 64.3% and the maximum Indexed loan to value was 230%. 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%	43,432	20.69%	1,180,607,228	6.40%
>25% <=50%	59,440	28.32%	4,234,499,553	22.94%
>50% <=75%	66,050	31.47%	7,470,506,454	40.48%
>75% <=80%	13,131	6.26%	1,732,879,544	9.39%
>80% <=85%	12,687	6.04%	1,724,194,493	9.34%
>85% <=90%	8,552	4.07%	1,208,337,142	6.55%
>90% <=95%	4,146	1.98%	572,922,047	3.10%
>95% <=100%	2,354	1.12%	314,320,001	1.70%
>100%	117	0.06%	17,935,781	0.10%
Total	209,909	100.00%	18,456,202,243	100.00%

The weighted average loan to value was approximately 61% 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%	15,664	7.46%	531,896,558	2.88%
>25% to <=50%	49,399	23.53%	2,921,711,582	15.83%
>50% to <=75%	75,221	35.84%	7,323,525,049	39.68%
>75% to <=80%	12,548	5.98%	1,363,031,679	7.39%
>80% to <=85%	19,520	9.30%	2,326,502,412	12.61%
>85% to <=90%	24,221	11.54%	2,720,167,673	14.74%
>90% to <=95%	13,336	6.35%	1,269,367,290	6.88%
>95% to <=100%	-	0.00%	-	0.00%
>100%	-	0.00%	-	0.00%
Total	209,909	100.00%	18,456,202,243	100.00%

The weighted average original loan to value was approximately 68.72% and the maximum loan to value was 95%. The minimum loan to value was 1%.

LOAN NOTE REPORT

Report date 31/08/2012
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	(190,863,046)	351,136,954	3M GBP LIBOR	0.11000%	0.91775%	18/07/12-18/10/12	18/10/2012	810,044	Jan-2013	Oct-2054	Sched AM
B1	XS0274285536	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	XS0274285892	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	0	37,000,000	3M EURIBOR	0.17000%	0.64700%	18/07/12-18/10/12	18/10/2012	61,177	Jan-2013	Oct-2054	P-Through
B4	XS0274294163	AA/Aa3/AA	AA/Aa3/AA	GBP	0.67	16,750,000	0	16,750,000	3M GBP LIBOR	0.17000%	0.97775%	18/07/12-18/10/12	18/10/2012	41,167	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	0	27,500,000	3M EURIBOR	0.27000%	0.74700%	18/07/12-18/10/12	18/10/2012	70,904	Jan-2013	Oct-2054	P-Through
M4	XS0274294759	A/A2/A	A/A2/A	GBP	0.67	13,750,000	0	13,750,000	3M GBP LIBOR	0.27000%	1.07775%	18/07/12-18/10/12	18/10/2012	37,250	Jan-2013	Oct-2054	P-Through
C2	XS0274289942	BBB/Baa2/BBB	BBB/Baa2/BBB	USD	0.52	40,500,000	(40,500,000)	0	3M USD LIBOR	0.47000%	0.92700%	18/07/12-18/10/12	18/10/2012	-	Jul-2011	Oct-2054	Sched AM
C3	XS0274291656	BBB/Baa2/BBB	BBB/Baa2/BBB	EUR	0.67	22,500,000	0	22,500,000	3M EURIBOR	0.45000%	0.92700%	18/07/12-18/10/12	18/10/2012	52,498	Jan-2013	Oct-2054	P-Through
C4	XS0274294916	BBB/Baa2/BBB	BBB/Baa2/BBB	GBP	0.67	6,250,000	0	6,250,000	3M GBP LIBOR	0.48000%	1.25775%	18/07/12-18/10/12	18/10/2012	19,760	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	XS0312977813	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	(188,106,811)	211,893,189	3M EURIBOR	0.90000%	1.37700%	18/07/12-18/10/12	18/10/2012	745,655	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%	2.00775%	18/07/12-18/10/12	18/10/2012	1,034,595	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%	1.67700%	18/07/12-18/10/12	18/10/2012	3,321,392	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%	18/07/12-18/01/13	18/01/2013	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%	1.70775%	18/07/12-18/10/12	18/10/2012	1,669,862	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	(249,827,586)	950,172,414	3M USD LIBOR	1.43000%	1.88510%	18/07/12-18/10/12	18/10/2012	4,577,434	Apr-2013	Oct-2054	Sched AM
A2	XS0513927797	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.85	500,000,000	(104,094,828)	395,905,172	3M EURIBOR	1.40000%	1.87700%	18/07/12-18/10/12	18/10/2012	1,899,069	Apr-2013	Oct-2054	Sched AM
A3	XS0513929900	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		210,000,000	(43,719,828)	166,280,172	3M GBP LIBOR	1.40000%	2.20775%	18/07/12-18/10/12	18/10/2012	922,778	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%	1.70775%	18/07/12-18/10/12	18/10/2012	1,077,469	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	(125,284,845)	1,124,715,155	3M GBP LIBOR	1.52000%	2.32775%	18/07/12-18/10/12	18/10/2012	6,580,905	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%	2.43775%	18/07/12-18/10/12	18/10/2012	7,659,597	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%	2.48775%	18/07/12-18/10/12	18/10/2012	6,253,361	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%	1.70775%	18/07/12-18/10/12	18/10/2012	2,146,352	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	(38,628,758)	636,371,242	3M GBP LIBOR	1.40000%	2.20775%	18/07/12-18/10/12	18/10/2012	3,531,565	Oct-2013	Oct-2054	Sched AM
A2	XS0538724336	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.83	700,000,000	(40,059,452)	659,940,548	3M EURIBOR	1.40000%	1.87700%	18/07/12-18/10/12	18/10/2012	3,165,588	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	(154,906,354)	2,845,093,646	3M USD LIBOR	1.40000%	1.85510%	18/07/12-18/10/12	18/10/2012	13,488,052	Jul-2014	Oct-2054	Sched AM
A3	XS0629519314	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		500,000,000	(25,817,726)	474,182,274	3M GBP LIBOR	1.40000%	2.20775%	18/07/12-18/10/12	18/10/2012	2,631,491	Jul-2014	Oct-2054	Sched AM
A4	XS0629532245	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.87	500,000,000	(25,817,726)	474,182,274	3M EURIBOR	1.30000%	1.77700%	18/07/12-18/10/12	18/10/2012	2,153,367	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%	1.95510%	18/07/12-18/10/12	18/10/2012	1,374,001	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%	2.30775%	18/07/12-18/10/12	18/10/2012	1,450,225	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%	1.87700%	18/07/12-18/10/12	18/10/2012	1,319,114	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%	1.50775%	18/07/12-18/10/12	18/10/2012	3,657,324	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	(175,000,000)	175,000,000	1M USD LIBOR	0.20000%	0.42000%	18/09/12-18/10/12	18/10/2012	61,250	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%	2.05510%	18/07/12-18/10/12	18/10/2012	3,676,346	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%	1.97700%	18/07/12-18/10/12	18/10/2012	505,233	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%	2.10510%	18/07/12-18/10/12	18/10/2012	1,613,910	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%	18/07/12-18/01/13	18/01/2013	6,552,083	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%	1.50775%	18/07/12-18/10/12	18/10/2012	886,721	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	0	250,000,000	1M USD LIBOR	0.18000%	0.40000%	18/09/12-18/10/12	18/10/2012	83,333	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%	5.62000%	18/07/12-18/10/12	18/10/2012	690,984	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%	1.85510%	18/07/12-18/10/12	18/10/2012	3,555,608	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%	2.25775%	18/07/12-18/10/12	18/10/2012	1,702,566	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%	1.57700%	18/07/12-18/10/12	18/10/2012	806,022	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%	0.89571%	18/07/12-18/10/12	18/10/2012	36,624,587	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%	1.95510%	18/07/12-18/10/12	18/10/2012	3,497,457	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%	2.35775%	18/07/12-18/10/12	18/10/2012	1,777,975	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%	2.40510%	18/07/12-18/10/12	18/10/2012	307,318	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%	2.90775%	18/07/12-18/10/12	18/10/2012	1,461,820	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%	1.50775%	18/07/12-18/10/12	18/10/2012	1,080,142	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	14,023,445,119.00	82.62%	17.38%	21.31%	9.25%
Class B Notes	273,009,784.36	1.61%	15.77%	19.70%	5.95%
Class M Notes	32,243,611.30	0.19%	15.58%	19.51%	3.40%
Class C Notes	21,381,136.52	0.13%	15.46%	19.39%	1.70%
Class Z Notes	2,623,965,000.00	15.46%	0.00%	0.00%	0.00%
	16,974,044,651.18	100.00%			
Funding Reserve Fund Requirement	£667,000,000	3.93%			

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	1.03%
Excess Spread Rolling 12 Month Average	0.81%

*Excess spread is calculated at each quarterly interest payment date

Funding Principal Ledger-AAA	£660,217,462
Funding Principal Ledger-AA	£0
Funding Principal Ledger-A	£0
Funding Principal Ledger-BBB	£0
Total Funding Principal Ledger	£660,217,462

WATERFALLS

MORTGAGES TRUSTEE REVENUE WATERFALL

Mortgages Trustee Fees	
Other third party payments	0.00
<hr/>	
Servicer Fees	1,287,760.21
Cash Manager Fees	
Mortgages Trustee Corporate Services Fees	
Account Bank Fees	
<hr/>	
Funding 1	44,632,036.88
Seller	6,926,479.34
<hr/>	

MORTGAGES TRUSTEE PRINCIPAL WATERFALL

Funding	92,580,091.01
<hr/>	
Seller	419,607,546.39
<hr/>	

FUNDING REVENUE WATERFALL

Funding Security Trustee Fees	
Fee under Intercompany Loan	0.00
Other third party payments	
<hr/>	
Cash Manager Fees	0.00
Funding 1 Corporate Services Fees	
Account Bank Fees	
<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
Interest on AA loan tranches	0.00
Credit to AA principal deficiency ledger	0.00
Interest on A loan tranches	0.00
Credit to A principal deficiency ledger	0.00
Interest on BBB loan tranches	0.00
Credit to BBB principal deficiency ledger	0.00
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Credit to General Reserve Fund	0.00
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Credit to NR principal deficiency ledger	0.00
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Interest on NR loan tranches	0.00
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Excluded Swap Payments and other fees under the Intercompany Loan Agreement	0.00
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Profit to Funding 1	0.00
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Payment of Funding 1 Start-up Loan	0.00
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Deferred Consideraation	0.00
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FUNDING 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
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Repayment of NR loan tranches	0.00
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Credit to Cash Accumulation Ledger	0.00
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ISSUER REVENUE WATERFALL

Issuer Security Trustee Fees	
Note Trustee Fees	0.00
Agent bank fees etc.	
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Other third party payments	0.00
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Issuer Cash Manager Fees	0.00
Issuer Corporate Services Fees	
Issuer Account Bank Fees	
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Interest on Class A notes	0.00
(including amounts paid to issuer swap providers)	0.00
Interest on Class B notes	0.00
(including amounts paid to issuer swap providers)	0.00
Interest on Class M notes	0.00
(including amounts paid to issuer swap providers)	0.00
Interest on Class C notes	0.00
(including amounts paid to issuer swap providers)	0.00
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Interest on Class Z notes	0.00
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Excluded Issuer Swap Payments	
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Issuer profit	0.00
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ISSUER PRINCIPAL WATERFALL

Repayment of Class A Notes	0.00
(including principal payments to class A swap providers)	0.00
Repayment of Class B Notes	0.00
(including principal payments to class B swap providers)	0.00
Repayment of Class M Notes	0.00
(including principal payments to class M swap providers)	0.00
Repayment of Class C Notes	0.00
(including principal payments to class C swap providers)	0.00
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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
2011-2 A1	ANTS	175,000,000.00	1M USD LIBOR	0.20%	0.44%	71,826.56	112,179,487.00	3M GBP LIBOR	-0.10%		-
2012-1 1A1	ANTS	250,000,000.00	1M USD LIBOR	0.18%	0.42%	98,026.04	155,860,349.13	3M GBP LIBOR	-0.25%		-
2012-1 2A1	NAB	150,000,000.00	1M AUD LIBOR	2.05%	5.66%	760,081.97	93,457,943.93	3M GBP LIBOR	1.62%		-

COLLATERAL

Note	Collateral Postings	Counterparty
2006-1 C3	£2,673,144.45	UBS
2006-1 M3	£3,266,051.99	UBS
2006-1 B3	£4,392,760.84	UBS

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