



**Holmes Financing (No. 1) PLC**  
**Issuer Profit & Loss Account**  
**Period ended 31 March 2011**

	This Period £'000	Prior Quarter £'000
Interest receivable - Inter-company loan	-	-
Interest receivable - Cash Deposits	-	-
	<hr/>	<hr/>
	-	-
Interest payable - Notes	-	-
	<hr/>	<hr/>
	-	-
Net operating income	-	-
	<hr/>	<hr/>
Profit on ordinary activities before taxation	-	-
Taxation	-	-
Unrealised IFRS fair value movement on swaps	-	-
	<hr/>	<hr/>
Profit on ordinary activities after taxation	-	-
Dividend	-	-
Reserves available	-	30
	<hr/>	<hr/>
Reserves available	<hr/>	<hr/>
	-	30

**Holmes Financing (No. 1) PLC**  
**Balance Sheet**  
**Period ended 31 March 2011**

£'000

**Fixed Asset investments**

Loans to Holdings 50

**Current assets**

Accrued interest on Funding loan -

Cash at bank -

Deferred tax -

**Creditors: Amounts usually falling due within one year**

Deferred tax -

Fair value derivative -

Net current assets -

Total assets less current liabilities 50

**Creditors: Amounts usually falling due after more than one year**

Amounts due to noteholders -

Net assets 50

**Capital and reserves**

Share capital 50

Reserves available -

50

-

**Holmes Financing (No. 1) PLC**  
**Notes Outstanding**  
**Period Ended 15 April 2011**

	ISIN / CUSIP Number	Currency	Reference Rate
Series 1 Class A	US436382AA36	US\$	3 month USD Libor
Series 1 Class B	US436382AB19	US\$	3 month USD Libor
Series 1 Class C	US436382AC91	US\$	3 month USD Libor
Series 2 Class A	US436382AD74	US\$	3 month USD Libor
Series 2 Class B	US436382AE57	US\$	3 month USD Libor
Series 2 Class C	US436382AF23	US\$	3 month USD Libor
Series 3 Class A1	XS0114776585	GBP	3 month Sterling Libor
Series 3 Class A2	XS0114776825	EUR	3 month Euribor
Series 3 Class B	XS0114777807	GBP	3 month Sterling Libor
Series 3 Class C	XS0114778953	GBP	3 month Sterling Libor
Series 4 Class A	XS0114779845	GBP	Fixed Rate
Series 4 Class B	XS0114780181	GBP	3 month Sterling Libor
Series 4 Class C	XS0114780421	GBP	3 month Sterling Libor

	Step Up Date	Expected Repayment Date	Initial Margin	Step up Margin
Series 1 Class A	July 2010	July 2003	14	N/A
Series 1 Class B	July 2010	October 2003	38	138
Series 1 Class C	July 2010	October 2003	103	203
Series 2 Class A	July 2010	July 2005	19	N/A
Series 2 Class B	July 2010	October 2005	41	141
Series 2 Class C	July 2010	October 2005	115	215
Series 3 Class A1	July 2010	July 2007	26	N/A
Series 3 Class A2	July 2010	July 2007	26	N/A
Series 3 Class B	July 2010	October 2007	45	145
Series 3 Class C	July 2010	October 2007	160	260
Series 4 Class A	July 2010	July 2010	6.62%	125
Series 4 Class B	July 2010	July 2010	62	162
Series 4 Class C	July 2010	July 2010	175	275

	Payment Frequency	Next Payment date	Moody's	S&P	Fitch Ratings
Series 1 Class A	Quarterly	N/A	Aaa	AAA	AAA
Series 1 Class B	Quarterly	N/A	Aa3	AA	AA
Series 1 Class C	Quarterly	N/A	Baa2	BBB	BBB
Series 2 Class A	Quarterly	N/A	Aaa	AAA	AAA
Series 2 Class B	Quarterly	N/A	Aa3	AA	AA
Series 2 Class C	Quarterly	N/A	Baa2	BBB	BBB
Series 3 Class A1	Quarterly	N/A	Aaa	AAA	AAA
Series 3 Class A2	Quarterly	N/A	Aaa	AAA	AAA
Series 3 Class B	Quarterly	N/A	Aa3	AA	AA
Series 3 Class C	Quarterly	N/A	Baa2	BBB	BBB
Series 4 Class A	Semi Annually	N/A	Aaa	AAA	AAA
Series 4 Class B	Quarterly	N/A	Aa3	AA	AA
Series 4 Class C	Quarterly	N/A	Baa2	BBB	BBB

	Initial note balance	Previous Principal	Redemptions	Current Principal
Series 1 Class A	\$900,000,000	\$0	\$0	\$0
Series 1 Class B	\$31,500,000	\$0	\$0	\$0
Series 1 Class C	\$42,000,000	\$0	\$0	\$0
Series 2 Class A	\$975,000,000	\$0	\$0	\$0
Series 2 Class B	\$34,500,000	\$0	\$0	\$0
Series 2 Class C	\$45,000,000	\$0	\$0	\$0
Series 3 Class A1	€375,000,000	€0	€0	€0
Series 3 Class A2	€320,000,000	€0	€0	€0
Series 3 Class B	€24,000,000	€0	€0	€0
Series 3 Class C	€30,000,000	€0	€0	€0
Series 4 Class A	£250,000,000	£250,000,000	£250,000,000	£0
Series 4 Class B	£11,000,000	£11,000,000	£11,000,000	£0
Series 4 Class C	£14,000,000	£14,000,000	£14,000,000	£0

	Currency Swap Counterparty	Current Rating Moody's / S&P / Fitch	Rating Trigger Moody's / S&P / Fitch	Comments
Series 1 Class A	Citibank, N.A.	-	below Aa3 / AA- / AA-	Series Repaid
Series 1 Class B	Citibank, N.A.	-	below Aa3 / AA- / AA-	Series Repaid
Series 1 Class C	Citibank, N.A.	-	below Aa3 / AA- / AA-	Series Repaid
Series 2 Class A	GRFSL	-	below Aa3 / AA- / AA-	Series Repaid
Series 2 Class B	GRFSL	-	below Aa3 / AA- / AA-	Series Repaid
Series 2 Class C	GRFSL	-	below Aa3 / AA- / AA-	Series Repaid
Series 3 Class A1		-		Series Repaid
Series 3 Class A2	Citibank, N.A.	-	below Aa3 / AA- / AA-	Series Repaid
Series 3 Class B		-		Series Repaid
Series 3 Class C		-		Series Repaid
Series 4 Class A	Citibank, N.A.	-	below Aa3 / AA- / AA-	Series Repaid
Series 4 Class B		-		Series Repaid
Series 4 Class C		-		Series Repaid



Holmes Financing (No. 9) PLC  
Issuer Profit & Loss Account  
Period ended 31 March 2011

	This Period	Prior Quarter
	£'000	£'000
Interest receivable - Inter-company loan	-	-
Interest receivable - Cash deposits	-	-
	<hr/>	<hr/>
	-	-
Interest payable - Notes	-	-
	<hr/>	<hr/>
	-	-
Net operating income	-	-
	<hr/>	<hr/>
Profit on ordinary activities before taxation	-	-
Taxation	-	-
Unrealised IFRS fair value movement on swap	-	-
	<hr/>	<hr/>
Profit on ordinary activities after taxation	-	-
Dividend	-	-
Retained profit brought forward	3	3
	<hr/>	<hr/>
Retained profit carried forward	<u>3</u>	<u>3</u>

**Holmes Financing (No. 9) PLC**  
**Balance Sheet**  
**Period ended 31 March 2011**

	<b>£000</b>
<b>Fixed Asset investments</b>	
Loans to Holdings	50
<b>Current assets</b>	
Sundry debtors	-
Accrued interest on Funding loan	-
FV of the derivative-cross currency swap	-
Accrued interest on derivative	-
Cash at bank	-
	<u>          </u>
	<u>          </u>
<b>Creditors: Amounts usually falling due within one year</b>	
Deferred tax	-
	<u>          </u>
	<u>          </u>
Net current assets	-
Total assets less current liabilities	<u>          </u> 50
<b>Creditors: Amounts usually falling due after more than one year</b>	
Amounts due to noteholders	-
Exchange adjustments to notes	-
	<u>          </u>
	<u>          </u>
Accrued interest on notes	-
Net assets	<u>          </u> <u>          </u> 50
<b>Capital and reserves</b>	
Share capital	50
Reserves	-
	<u>          </u>
	<u>          </u> 50
	-



**Holmes Financing (No. 9) PLC**  
**Notes Outstanding**  
**Period Ended 15 April 2011**

	ISIN / CUSIP Number	Currency	Reference Rate
Series 1 Class A	US436385AA69	US\$	1 month USD Libor
Series 2 Class A	US436385AB43	US\$	3 month USD Libor
Series 3 Class A1	X50200691805	EUR	3 month Euribor
Series 3 Class A2	X50200691987	GBP	3 month Sterling Libor
Series 4 Class A	X50200692019	GBP	3 month Sterling Libor

	Step Up Date	Expected Repayment Date	Initial Margin	Step up Margin
Series 1 Class A	December 2006	December 2006	-3	N/A
Series 2 Class A	October 2010	October 2008	6	12
Series 3 Class A1	October 2010	April 2010	10	20
Series 3 Class A2	October 2010	April 2010	9	18
Series 4 Class A	October 2010	July 2010	9	18

	Payment Frequency	Next Payment date	Moody's	S&P	Fitch Ratings
Series 1 Class A	Monthly	N/A	P-1	A-1+	F1+
Series 2 Class A	Quarterly	N/A	Aaa	AAA	AAA
Series 3 Class A1	Quarterly	N/A	Aaa	AAA	AAA
Series 3 Class A2	Quarterly	N/A	Aaa	AAA	AAA
Series 4 Class A	Quarterly	N/A	Aaa	AAA	AAA

	Initial note balance	Previous Principal	Redemptions	Current Principal
Series 1 Class A	\$ 1,740,000,000	\$ 0	\$ 0	\$ 0
Series 2 Class A	\$ 2,175,000,000	\$ 0	\$ 0	\$ 0
Series 3 Class A1	€ 740,000,000	€ 0	€ 0	€ 0
Series 3 Class A2	£ 400,000,000	£ 0	£ 0	£ 0
Series 4 Class A	£ 600,000,000	£ 600,000,000	£ 600,000,000	£ 0

	Currency Swap Counterparty	Current Rating Moody's / S&P / Fitch	Rating Trigger Moody's / S&P / Fitch	Comments
Series 1 Class A	Deutsche Bank AG	-	below A1 or P-1 / A-1+ / A+ or F1	Series Repaid
Series 2 Class A	Deutsche Bank AG	-	below A1 or P-1 / A-1+ / A+ or F1	Series Repaid
Series 3 Class A1	Deutsche Bank AG	-	below A1 or P-1 / A-1+ / A+ or F1	Series Repaid
Series 3 Class A2				Series Repaid
Series 4 Class A				Series Repaid



**Holmes Financing (No. 10) PLC**  
**Issuer Profit & Loss Account**  
**Period ended 31 March 2011**

	<b>This Period</b>	<b>Prior Quarter</b>
	<b>£'000</b>	<b>£'000</b>
Interest receivable - Inter-company loan	-	518
Interest receivable - Cash deposits	-	-
	<hr/>	<hr/>
	-	518
Interest payable - Notes	-	(518)
	<hr/>	<hr/>
	-	(518)
Net operating income	<hr/>	<hr/>
	-	-
Profit on ordinary activities before taxation	<hr/>	<hr/>
	-	-
Taxation	-	-
Unrealised IFRS fair value movement on swap	-	170
	<hr/>	<hr/>
Profit on ordinary activities after taxation	-	170
Dividend	-	-
Reserves available brought forward	-	(167)
	<hr/>	<hr/>
Reserves available carried forward	<hr/>	<hr/>
	-	3

Holmes Financing (No. 10) PLC

Balance Sheet

Period ended 31 March 2011

	£'000
<b>Fixed Asset investments</b>	
Loans to Holdings	50
<b>Current assets</b>	
Accrued interest on Funding loan	-
FV of the derivative	-
Accrued interest on derivative	-
Cash at bank	-
	<u>-</u>
<b>Creditors: Amounts usually falling due within one year</b>	
Deferred tax	-
	<u>-</u>
Net current assets	-
Total assets less current liabilities	<u>50</u>
<b>Creditors: Amounts usually falling due after more than one year</b>	
Amounts due to noteholders	-
Exchange adjustments to notes	-
	<u>-</u>
Accrued interest on notes	-
	<u>-</u>
Net assets	<u>50</u>
<b>Capital and reserves</b>	
Share capital	50
Reserves	-
	<u>50</u>
	-

**Holmes Financing (No. 10) PLC**  
**Notes Outstanding**  
**Period Ended 15 April 2011**

	ISIN / CUSIP Number	Currency	Reference Rate
Series 1 Class A	US43638XAG25	US\$	1 month USD Libor
Series 1 Class B	US43638XAA54	US\$	3 month USD Libor
Series 1 Class C	US43638XAB38	US\$	3 month USD Libor
Series 2 Class A	US43638XAC11	US\$	3 month USD Libor
Series 2 Class B	US43638XAD93	US\$	3 month USD Libor
Series 2 Class C	US43638XAE76	US\$	3 month USD Libor
Series 3 Class A	XSO262870222	EUR	3 month Euribor
Series 3 Class B1	XSO262871030	EUR	3 month Euribor
Series 3 Class B2	XSO262875700	GBP	3 month Sterling Libor
Series 3 Class M1	XSO262871386	EUR	3 month Euribor
Series 3 Class M2	XSO262876930	GBP	3 month Sterling Libor
Series 3 Class C1	XSO262872277	EUR	3 month Euribor
Series 3 Class C2	XSO262878126	GBP	3 month Sterling Libor
Series 4 Class A1	US43638XAF42	US\$	3 month USD Libor
Series 4 Class A2	XSO262878985	GBP	3 month Sterling Libor

	Step Up Date	Expected Repayment Date	Initial Margin	Step up Margin
Series 1 Class A	July 2007	July 2007	-3	N/A
Series 1 Class B	October 2010	July 2007	8	16
Series 1 Class C	October 2010	July 2007	27	54
Series 2 Class A	October 2010	July 2008	3	6
Series 2 Class B	October 2010	July 2008	9	18
Series 2 Class C	October 2010	July 2008	35	70
Series 3 Class A	October 2010	July 2009	7	14
Series 3 Class B1	October 2010	July 2009	12	24
Series 3 Class B2	October 2010	July 2009	12	24
Series 3 Class M1	October 2010	July 2009	20	40
Series 3 Class M2	October 2010	July 2009	20	40
Series 3 Class C1	October 2010	July 2009	40	80
Series 3 Class C2	October 2010	July 2009	40	80
Series 4 Class A1	October 2010	October 2010	8	16
Series 4 Class A2	October 2010	October 2010	9	18

	Payment Frequency	Next Payment date	Moody's	S&P	Fitch Ratings
Series 1 Class A	Monthly	N/A	P-1	A-1+	F1+
Series 1 Class B	Quarterly	N/A	Aa3	AA	AA
Series 1 Class C	Quarterly	N/A	Baa2	BBB	BBB
Series 2 Class A	Quarterly	N/A	Aaa	AAA	AAA
Series 2 Class B	Quarterly	N/A	Aa3	AA	AA
Series 2 Class C	Quarterly	N/A	Baa2	BBB	BBB
Series 3 Class A	Quarterly	N/A	Aaa	AAA	AAA
Series 3 Class B1	Quarterly	N/A	Aa3	AA	AA
Series 3 Class B2	Quarterly	N/A	Aa3	AA	AA
Series 3 Class M1	Quarterly	N/A	A2	A	A
Series 3 Class M2	Quarterly	N/A	A2	A	A
Series 3 Class C1	Quarterly	N/A	Baa2	BBB	BBB
Series 3 Class C2	Quarterly	N/A	Baa2	BBB	BBB
Series 4 Class A1	Quarterly	N/A	Aaa	AAA	AAA
Series 4 Class A2	Quarterly	N/A	Aaa	AAA	AAA

	Initial note balance	Previous Principal	Redemptions	Current Principal
Series 1 Class A	\$1,260,000,000	\$0	\$0	\$0
Series 1 Class B	\$47,000,000	\$0	\$0	\$0
Series 1 Class C	\$47,000,000	\$0	\$0	\$0
Series 2 Class A	\$1,440,000,000	\$0	\$0	\$0
Series 2 Class B	\$55,000,000	\$0	\$0	\$0
Series 2 Class C	\$55,000,000	\$0	\$0	\$0
Series 3 Class A	€1,000,000,000	€0	€0	\$0
Series 3 Class B1	€37,000,000	€0	€0	\$0
Series 3 Class B2	£27,500,000	£0	£0	\$0
Series 3 Class M1	€34,000,000	€0	€0	\$0
Series 3 Class M2	£20,000,000	£0	£0	\$0
Series 3 Class C1	€52,500,000	€0	€0	\$0
Series 3 Class C2	£22,000,000	£0	£0	\$0
Series 4 Class A1	\$1,440,000,000	\$1,440,000,000	\$1,440,000,000	\$0
Series 4 Class A2	£750,000,000	£750,000,000	£750,000,000	\$0

	Currency Swap Counterparty	Current Rating Moody's / S&P / Fitch	Rating Trigger Moody's / S&P / Fitch	Comments
Series 1 Class A	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 1 Class B	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 1 Class C	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class A	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class B	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class C	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class A	Citibank, N.A.	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class B1	Citibank, N.A.	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class B2				Series Repaid
Series 3 Class M1	Citibank, N.A.	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class M2				Series Repaid
Series 3 Class C1	Citibank, N.A.	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class C2				Series Repaid
Series 4 Class A1	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 4 Class A2				Series Repaid



**Holmes Master Issuer PLC**  
**Issuer Profit & Loss Account**  
**Period ended 31 March 2011**

	This Period	Prior Quarter
	£'000	£'000
Interest receivable - Inter-company loan	33,810	20,615
Interest receivable - Cash deposits	-	-
	<hr/> 33,810	<hr/> 20,615
Interest payable - Notes	(4,508)	(5,677)
	<hr/> (4,508)	<hr/> (5,677)
Net operating income	29,302	14,938
Interest on Debt Securities	(30,451)	(20,643)
Swap interest	1,150	5,703
Profit on ordinary activities before taxation	<hr/> 1	<hr/> (2)
Taxation	-	-
Unrealised IFRS fair value movement on swaps	(4,907)	2,681
Profit on ordinary activities after taxation	<hr/> (4,906)	<hr/> 2,679
Dividend	-	-
Reserves available brought forward	5,618	2,939
Reserves available carry forward	<hr/> <hr/> 712	<hr/> <hr/> 5,618



Holmes Master Issuer PLC  
 Balance Sheet  
 Period ended 31 March 2011

	£'000
<b>Fixed Asset investments</b>	
Loans to Funding	11,177,848
	<u>11,177,848</u>
<b>Current assets</b>	
Sundry debtors	-
Fair value derivative- swap	1,134,813
Accrued interest on Funding loan	28,565
Accrued interest on derivative	2,822
Cash at bank	16
	<u>1,166,216</u>
<b>Creditors: Amounts usually falling due within one year</b>	
Sundry creditors	-
Deferred Tax	-
Corporation tax liability	-
	<u>-</u>
Net current assets	1,166,216
Total assets less current liabilities	<u>12,344,064</u>
<b>Creditors: Amounts usually falling due after more than one year</b>	
Amounts due to noteholders	(11,177,848)
Exchange adjustments to notes	(1,134,104)
	<u>(12,311,952)</u>
Accrued interest on notes	(31,387)
Net assets	<u>725</u>
<b>Capital and reserves</b>	
Issued Share capital	13
Reserves available	712
	<u>725</u>

**Holmes Master Issuer PLC 2006-1**  
**Notes Outstanding**  
**Period Ended 15 April 2011**

	ISIN / CUSIP Number	Currency	Reference Rate
Series 1 Class A	US43641RAA32	US\$	1 month USD Libor
Series 1 Class B	US43641RAD70	US\$	3 month USD Libor
Series 1 Class C	US43641RAG02	US\$	3 month USD Libor
Series 2 Class A	US43641RAB15	US\$	3 month USD Libor
Series 2 Class B	US43641RAE53	US\$	3 month USD Libor
Series 2 Class M	US43641RAF29	US\$	3 month USD Libor
Series 2 Class C	US43641RAH84	US\$	3 month USD Libor
Series 3 Class A1	US43641RAC97	US\$	3 month USD Libor
Series 3 Class A2	XS0275492683	EUR	3 month Euribor
Series 3 Class A3	XS0275492923	GBP	3 month Sterling Libor
Series 3 Class B2	XS0275533031	EUR	3 month Euribor
Series 3 Class B3	XS0275533890	GBP	3 month Sterling Libor
Series 3 Class M2	XS0275537294	EUR	3 month Euribor
Series 3 Class M3	XS0275539400	GBP	3 month Sterling Libor
Series 3 Class C2	XS0275543006	EUR	3 month Euribor
Series 3 Class C3	XS0275544152	GBP	3 month Sterling Libor

	Step Up Date	Expected Repayment Date	Initial Margin	Step up Margin
Series 1 Class A	October 2007	October 2007	-2	N/A
Series 1 Class B	October 2010	October 2007	9	18
Series 1 Class C	October 2010	October 2007	24	48
Series 2 Class A	October 2010	October 2009	6	12
Series 2 Class B	October 2010	October 2009	12	24
Series 2 Class M	October 2010	October 2009	19	38
Series 2 Class C	October 2010	October 2009	39	78
Series 3 Class A1	October 2010	October 2010	8	16
Series 3 Class A2	October 2010	October 2010	10	20
Series 3 Class A3	October 2010	October 2010	10	20
Series 3 Class B2	October 2010	October 2010	15	30
Series 3 Class B3	October 2010	October 2010	15	30
Series 3 Class M2	October 2010	October 2010	22	42
Series 3 Class M3	October 2010	October 2010	22	42
Series 3 Class C2	October 2010	October 2010	42	84
Series 3 Class C3	October 2010	October 2010	42	84

	Payment Frequency	Next Payment date	Moody's	S&P	Fitch Ratings
Series 1 Class A	Monthly	N/A	P-1	A-1+	F1+
Series 1 Class B	Quarterly	N/A	Aa3	AA	AA
Series 1 Class C	Quarterly	N/A	Baa2	BBB	BBB
Series 2 Class A	Quarterly	N/A	Aaa	AAA	AAA
Series 2 Class B	Quarterly	N/A	Aa3	AA	AA
Series 2 Class M	Quarterly	N/A	A2	A	A
Series 2 Class C	Quarterly	N/A	Baa2	BBB	BBB
Series 3 Class A1	Quarterly	N/A	Aaa	AAA	AAA
Series 3 Class A2	Quarterly	N/A	Aaa	AAA	AAA
Series 3 Class A3	Quarterly	N/A	Aaa	AAA	AAA
Series 3 Class B2	Quarterly	N/A	Aa3	AA	AA
Series 3 Class B3	Quarterly	N/A	Aa3	AA	AA
Series 3 Class M2	Quarterly	N/A	A2	A	A
Series 3 Class M3	Quarterly	N/A	A2	A	A
Series 3 Class C2	Quarterly	N/A	Baa2	BBB	BBB
Series 3 Class C3	Quarterly	N/A	Baa2	BBB	BBB

	Initial note balance	Previous Principal	Redemptions	Current Principal
Series 1 Class A	\$1,500,000,000	\$0	\$0	\$0
Series 1 Class B	\$45,000,000	\$0	\$0	\$0
Series 1 Class C	\$45,000,000	\$0	\$0	\$0
Series 2 Class A	\$1,500,000,000	\$0	\$0	\$0
Series 2 Class B	\$35,000,000	\$0	\$0	\$0
Series 2 Class M	\$30,000,000	\$0	\$0	\$0
Series 2 Class C	\$40,000,000	\$0	\$0	\$0
Series 3 Class A1	\$900,000,000	\$900,000,000	\$900,000,000	\$0
Series 3 Class A2	€670,000,000	€ 670,000,000	€670,000,000	€0
Series 3 Class A3	£700,000,000	£700,000,000	£700,000,000	£0
Series 3 Class B2	€37,500,000	€37,500,000	€37,500,000	€0
Series 3 Class B3	£20,000,000	£20,000,000	£20,000,000	£0
Series 3 Class M2	€35,500,000	€35,500,000	€35,500,000	€0
Series 3 Class M3	£12,000,000	£12,000,000	£12,000,000	£0
Series 3 Class C2	€61,500,000	€61,500,000	€61,500,000	€0
Series 3 Class C3	£12,500,000	£12,500,000	£12,500,000	£0

	Currency Swap Counterparty	Current Rating Moody's / S&P / Fitch	Rating Trigger Moody's / S&P / Fitch	Comments
Series 1 Class A	Deutsche Bank AG	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 1 Class B	Deutsche Bank AG	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 1 Class C	Deutsche Bank AG	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class A	Deutsche Bank AG	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class B	Deutsche Bank AG	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class M	Deutsche Bank AG	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class C	Deutsche Bank AG	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class A1	Deutsche Bank AG	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class A2	Barclays Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class A3				Series Repaid
Series 3 Class B2	Barclays Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class B3				Series Repaid
Series 3 Class M2	Barclays Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class M3				Series Repaid
Series 3 Class C2	Barclays Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class C3				Series Repaid

**Holmes Master Issuer PLC 2007-1**  
**Notes Outstanding**  
**Period Ended 15 April 2011**

	ISIN / CUSIP Number	Currency	Reference Rate
Series 1 Class A1	US43641NAA28	US\$	1 month USD Libor
Series 1 Class A3	XSO292748943	GBP	3 month Sterling Libor
Series 1 Class B1	US43641NAE40	US\$	3 month USD Libor
Series 1 Class B2	XSO292751061	EUR	3 month Euribor
Series 1 Class C1	US43641NAH70	US\$	3 month USD Libor
Series 1 Class C2	XSO292756458	EUR	3 month Euribor
Series 1 Class C3	XSO292756615	GBP	3 month Sterling Libor
Series 2 Class A	US43641NAB01	US\$	3 month USD Libor
Series 2 Class B2	XSO292751814	EUR	3 month Euribor
Series 2 Class M2	XSO292753430	EUR	3 month Euribor
Series 2 Class M3	XSO292754081	GBP	3 month Sterling Libor
Series 2 Class C1	US43641NAJ37	US\$	3 month USD Libor
Series 2 Class C2	XSO292757001	EUR	3 month Euribor
Series 2 Class C3	XSO292757340	GBP	3 month Sterling Libor
Series 3 Class A1	US43641NAAC83	US\$	3 month USD Libor
Series 3 Class A2	XSO292750253	EUR	3 month Euribor
Series 3 Class A3	XSO292750683	GBP	3 month Sterling Libor
Series 3 Class B2	XSO292752382	EUR	3 month Euribor
Series 3 Class B3	XSO292752622	GBP	3 month Sterling Libor
Series 3 Class M2	XSO292754594	EUR	3 month Euribor
Series 3 Class M3	XSO292755138	GBP	3 month Sterling Libor
Series 3 Class C2	XSO292759395	EUR	3 month Euribor
Series 3 Class C3	XSO292759635	GBP	3 month Sterling Libor
Series 4 Class A	US43641NAD66	US\$	3 month USD Libor

	Step Up Date	Expected Repayment Date	Initial Margin	Step up Margin
Series 1 Class A1	March 2008	March 2008	-2	N/A
Series 1 Class A3	January 2011	April 2008	3	6
Series 1 Class B1	January 2011	April 2008	9	18
Series 1 Class B2	January 2011	April 2008	9	18
Series 1 Class C1	January 2011	April 2008	28	56
Series 1 Class C2	January 2011	April 2008	28	56
Series 1 Class C3	January 2011	April 2008	28	56
Series 2 Class A	January 2011	April 2010	5	10
Series 2 Class B2	January 2011	April 2010	14	28
Series 2 Class M2	January 2011	April 2010	22	44
Series 2 Class M3	January 2011	April 2010	22	44
Series 2 Class C1	January 2011	April 2010	42	84
Series 2 Class C2	January 2011	April 2010	42	84
Series 2 Class C3	January 2011	April 2010	42	84
Series 3 Class A1	April 2011	April 2011	8	16
Series 3 Class A2	April 2011	April 2011	10	20
Series 3 Class A3	April 2011	April 2011	10	20
Series 3 Class B2	January 2011	January 2011	14	28
Series 3 Class B3	January 2011	January 2011	14	28
Series 3 Class M2	January 2011	January 2011	22	44
Series 3 Class M3	January 2011	January 2011	22	44
Series 3 Class C2	January 2011	January 2011	42	84
Series 3 Class C3	January 2011	January 2011	42	84
Series 4 Class A	October 2012	October 2012	10	20

	Payment Frequency	Next Payment date	Moody's	S&P	Fitch Ratings
Series 1 Class A1	Monthly	N/A	P-1	A-1+	F1+
Series 1 Class A3	Quarterly	N/A	Aaa	AAA	AAA
Series 1 Class B1	Quarterly	N/A	Aa3	AA	AA
Series 1 Class B2	Quarterly	N/A	Aa3	AA	AA
Series 1 Class C1	Quarterly	N/A	Aa3	AA	AA
Series 1 Class C2	Quarterly	N/A	A2	A	A
Series 1 Class C3	Quarterly	N/A	Baa2	BBB	BBB
Series 2 Class A	Quarterly	N/A	Aaa	AAA	AAA
Series 2 Class B2	Quarterly	N/A	Aa3	AA	AA
Series 2 Class M2	Quarterly	N/A	A2	A	A
Series 2 Class M3	Quarterly	N/A	A2	A	A
Series 2 Class C1	Quarterly	N/A	Baa2	BBB	BBB
Series 2 Class C2	Quarterly	N/A	Baa2	BBB	BBB
Series 2 Class C3	Quarterly	N/A	Baa2	BBB	BBB
Series 3 Class A1	Quarterly	15-Jan-2011	Aaa	AAA	AAA
Series 3 Class A2	Quarterly	15-Jan-2011	Aaa	AAA	AAA
Series 3 Class A3	Quarterly	15-Jan-2011	Aaa	AAA	AAA
Series 3 Class B2	Quarterly	15-Jan-2011	Aa3	AA	AA
Series 3 Class B3	Quarterly	15-Jan-2011	Aa3	AA	AA
Series 3 Class M2	Quarterly	15-Jan-2011	A2	A	A
Series 3 Class M3	Quarterly	15-Jan-2011	A2	A	A
Series 3 Class C2	Quarterly	15-Jan-2011	Baa2	BBB	BBB
Series 3 Class C3	Quarterly	15-Jan-2011	Baa2	BBB	BBB
Series 4 Class A	Quarterly	15-Jan-2011	Aaa	AAA	AAA

	Initial note balance	Previous Principal	Redemptions	Current Principal
Series 1 Class A1	\$1,500,000,000	\$0	\$0	\$0
Series 1 Class A3	£600,000,000	£0	£0	£0
Series 1 Class B1	\$57,200,000	\$0	\$0	\$0
Series 1 Class B2	€21,400,000	€0	€0	€0
Series 1 Class C1	\$30,300,000	\$0	\$0	\$0
Series 1 Class C2	€22,700,000	€0	€0	€0
Series 1 Class C3	£15,550,000	£0	£0	£0
Series 2 Class A	\$1,500,000,000	\$0	\$0	\$0
Series 2 Class B2	€26,300,000	€0	€0	€0
Series 2 Class M2	€10,600,000	€0	€0	€0
Series 2 Class M3	£10,800,000	£0	£0	£0
Series 2 Class C1	\$9,800,000	\$0	\$0	\$0
Series 2 Class C2	€21,900,000	€0	€0	€0
Series 2 Class C3	£5,000,000	£0	£0	£0
Series 3 Class A1	\$1,600,000,000	\$1,600,000,000	\$0	\$1,600,000,000
Series 3 Class A2	€1,500,000,000	€1,500,000,000	€0	€1,500,000,000
Series 3 Class A3	£800,000,000	£800,000,000	£0	£800,000,000
Series 3 Class B2	€46,700,000	€46,700,000	€0	€46,700,000
Series 3 Class B3	£48,000,000	£48,000,000	£0	£48,000,000
Series 3 Class M2	€28,000,000	€28,000,000	€0	€28,000,000
Series 3 Class M3	£28,800,000	£28,800,000	£0	£28,800,000
Series 3 Class C2	€86,900,000	€86,900,000	€0	€86,900,000
Series 3 Class C3	£25,500,000	£25,500,000	£0	£25,500,000
Series 4 Class A	\$1,000,000,000	\$1,000,000,000	\$0	\$1,000,000,000



	Currency Swap Counterparty	Current Rating Moody's / S&P / Fitch	Rating Trigger Moody's / S&P / Fitch	Comments
Series 1 Class A1	Credit Suisse (USA) Inc.	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 1 Class A3				Series Repaid
Series 1 Class B1	Credit Suisse (USA) Inc.	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 1 Class B2	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 1 Class C1	Credit Suisse (USA) Inc.	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 1 Class C2	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 1 Class C3				Series Repaid
Series 2 Class A	UBS AG	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class B2	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class M2	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class M3				Series Repaid
Series 2 Class C1	UBS AG	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class C2	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class C3				Series Repaid
Series 3 Class A1	Deutsche Bank AG	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class A2	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class A3				Series Repaid
Series 3 Class B2	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class B3				Series Repaid
Series 3 Class M2	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class M3				Series Repaid
Series 3 Class C2	HSBC Bank plc	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 3 Class C3				Series Repaid
Series 4 Class A	HSBC USA, Inc.	Aa1 and P-1 / AA and A-1+ / AA and F1+	below A1 or P-1 / A-1+ / F1	

Holmes Master Issuer PLC 2007-2

Notes Outstanding

Period Ended 15 April 2011

	ISIN / CUSIP Number	Currency	Reference Rate
Series 1 Class A1	US43641NAK00	US\$	1 month USD Libor
Series 1 Class A2	XS0302981013	EUR	3 month Euribor
Series 1 Class B	US43641NAN49	US\$	3 month USD Libor
Series 1 Class C	US43641NAP96	US\$	3 month USD Libor
Series 2 Class A	CA43641NAU87	CAN\$	1 month CDOR
Series 2 Class A1	US43641NAL8	US\$	3 month USD Libor
Series 2 Class B1	US43641NAQ79	US\$	3 month USD Libor
Series 2 Class B2	XS0305303066	EUR	3 month Euribor
Series 2 Class B3	XS0305303223	GBP	3 month Sterling Libor
Series 2 Class M1	US43641NAR52	US\$	3 month USD Libor
Series 2 Class M2	XS0305304205	EUR	3 month Euribor
Series 2 Class M3	XS0305305863	GBP	3 month Sterling Libor
Series 2 Class C1	US43641NAS36	US\$	3 month USD Libor
Series 2 Class C2	XS0305306325	EUR	3 month Euribor
Series 2 Class C3	XS0305306598	GBP	3 month Sterling Libor
Series 3 Class A1	US43641NAM65	US\$	3 month USD Libor
Series 3 Class A2	XS0302983068	EUR	3 month Euribor
Series 3 Class A3	XS0302983498	GBP	3 month Sterling Libor
Series 4 Class A	US43641NAT19	US\$	3 month USD Libor

	Step Up Date	Expected Repayment	
		Date	Initial Margin
Series 1 Class A1	October 2011	July 2008	3
Series 1 Class A2	October 2011	July 2008	4
Series 1 Class B	October 2011	July 2008	7
Series 1 Class C	October 2011	July 2008	23
Series 2 Class A	October 2011	April 2010	8
Series 2 Class A1	October 2011	April 2010	5
Series 2 Class B1	October 2011	April 2010	12
Series 2 Class B2	October 2011	April 2010	13
Series 2 Class B3	October 2011	April 2010	14
Series 2 Class M1	October 2011	April 2010	22
Series 2 Class M2	October 2011	April 2010	22
Series 2 Class M3	October 2011	April 2010	24
Series 2 Class C1	October 2011	April 2010	41
Series 2 Class C2	October 2011	April 2010	41
Series 2 Class C3	October 2011	April 2010	43
Series 3 Class A1	October 2011	October 2011	8
Series 3 Class A2	October 2011	October 2011	9
Series 3 Class A3	October 2011	October 2011	9
Series 4 Class A	July 2012	July 2012	10

Step up Margin

6

8

14

46

16

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24

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28

44

44

48

82

82

86

16

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20

	Payment Frequency	Next Payment date	Moody's	S&P	Fitch Ratings
Series 1 Class A1	Monthly	N/A	Aaa	AAA	AAA
Series 1 Class A2	Quarterly	N/A	Aaa	AAA	AAA
Series 1 Class B	Quarterly	N/A	Aa3	AA	AA
Series 1 Class C	Quarterly	N/A	Baa2	BBB	BBB
Series 2 Class A	Monthly	N/A	Aaa	AAA	AAA
Series 2 Class A1	Quarterly	N/A	Aaa	AAA	AAA
Series 2 Class B1	Quarterly	N/A	Aa3	AA	AA
Series 2 Class B2	Quarterly	N/A	Aa3	AA	AA
Series 2 Class B3	Quarterly	N/A	Aa3	AA	AA
Series 2 Class M1	Quarterly	N/A	A2	A	A
Series 2 Class M2	Quarterly	N/A	A2	A	A
Series 2 Class M3	Quarterly	N/A	A2	A	A
Series 2 Class C1	Quarterly	N/A	Baa2	BBB	BBB
Series 2 Class C2	Quarterly	N/A	Baa2	BBB	BBB
Series 2 Class C3	Quarterly	N/A	Baa2	BBB	BBB
Series 3 Class A1	Quarterly	15-Jul-2011	Aaa	AAA	AAA
Series 3 Class A2	Quarterly	15-Jul-2011	Aaa	AAA	AAA
Series 3 Class A3	Quarterly	15-Jul-2011	Aaa	AAA	AAA
Series 4 Class A	Quarterly	15-Jul-2011	Aaa	AAA	AAA

	Initial note balance	Previous Principal	Redemptions	Current Principal
Series 1 Class A1	\$1,225,000,000	\$0	\$0	\$0
Series 1 Class A2	€1,200,000,000	€0	€0	€0
Series 1 Class B	\$82,000,000	\$0	\$0	\$0
Series 1 Class C	\$128,400,000	\$0	\$0	\$0
Series 2 Class A	CAN\$600,000,000	CAN\$0	CAN\$0	CAN\$0
Series 2 Class A1	\$2,750,000,000	\$0	\$0	\$0
Series 2 Class B1	\$25,000,000	\$25,000,000	\$25,000,000	\$0
Series 2 Class B2	€95,000,000	€95,000,000	€95,000,000	€0
Series 2 Class B3	£50,000,000	£50,000,000	£50,000,000	£0
Series 2 Class M1	\$10,000,000	\$10,000,000	\$10,000,000	\$0
Series 2 Class M2	€20,000,000	€20,000,000	€20,000,000	€0
Series 2 Class M3	£38,000,000	£38,000,000	£38,000,000	£0
Series 2 Class C1	\$34,000,000	\$34,000,000	\$34,000,000	\$0
Series 2 Class C2	€106,000,000	€106,000,000	€106,000,000	€0
Series 2 Class C3	£45,000,000	£45,000,000	£45,000,000	£0
Series 3 Class A1	\$1,250,000,000	\$1,250,000,000	\$416,666,667	\$833,333,333
Series 3 Class A2	€1,300,000,000	€1,300,000,000	€433,333,333	€866,666,667
Series 3 Class A3	£450,000,000	£450,000,000	£150,000,000	£300,000,000
Series 4 Class A	\$750,000,000	\$750,000,000	\$0	\$750,000,000



	Currency Swap Counterparty	Current Rating Moody's / S&P / Fitch	Rating Trigger Moody's / S&P / Fitch	Comments
Series 1 Class A1	ML MBS Services Limited	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 1 Class A2	ML MBS Services Limited	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 1 Class B	ML MBS Services Limited	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 1 Class C	ML MBS Services Limited	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class A	ML MBS Services Limited	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class A1	ML MBS Services Limited	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class B1	ML MBS Services Limited	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class B2	ML MBS Services Limited	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class B3				Series Repaid
Series 2 Class M1	ML MBS Services Limited	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class M2	ML MBS Services Limited	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class M3				Series Repaid
Series 2 Class C1	ML MBS Services Limited	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class C2	ML MBS Services Limited	-	below A1 or P-1 / A-1+ / F1	Series Repaid
Series 2 Class C3				Series Repaid
Series 3 Class A 1	ML MBS Services Limited	A2 and P-1 / A and A-1 / A+ and F1+ °-	below A1 or P-1 / A-1+ / F1	
Series 3 Class A 2	ML MBS Services Limited	A2 and P-1 / A and A-1 / A+ and F1+ °-	below A1 or P-1 / A-1+ / F1	
Series 3 Class A 3				
Series 4 Class A	ML MBS Services Limited	A2 and P-1 / A and A-1 / A+ and F1+ °-	below A1 or P-1 / A-1+ / F1	

**Holmes Master Issuer PLC 2010-1**  
**Notes Outstanding**  
**Period Ended 15 April 2011**

	ISIN / CUSIP Number	Currency	Reference Rate		
Series 1 Class A1	US43641NBB91	US\$	1 month USD Libor		
Series 1 Class A2	US43641NBC74	US\$	3 month USD Libor		
Series 1 Class A3	XSO557834974	EUR	3 month Euribor		
Series 1 Class A4	XSO557835195	EUR	3 month Euribor		
Series 1 Class A5	XSO557835351	GBP	Fixed Rate		
Series 1 Class Z	XSO557835518	GBP	3 month Sterling Libor		

  

	Step Up Date	Expected Repayment Date	Initial Margin	Step up Margin
Series 1 Class A1	Not applicable	November 2011	15	0
Series 1 Class A2	April 2014	April 2014	140	280
Series 1 Class A3	April 2014	April 2014	140	280
Series 1 Class A4	January 2016	January 2016	150	300
Series 1 Class A5	October 2016	October 2017	400.09 Fixed	300
Series 1 Class Z	Not applicable	October 2017	90	0

  

	Payment Frequency	Next Payment date	Moody's	S&P	Fitch Ratings
Series 1 Class A1	Monthly	15-May-2011	P-1	A1	F1
Series 1 Class A2	Quarterly	15-Jul-2011	Aaa	AAA	AAA
Series 1 Class A3	Quarterly	15-Jul-2011	Aaa	AAA	AAA
Series 1 Class A4	Quarterly	15-Jul-2011	Aaa	AAA	AAA
Series 1 Class A5	Quarterly	15-Jul-2011	Aaa	AAA	AAA
Series 1 Class Z	Quarterly	15-Jul-2011	Not applicable	Not applicable	Not applicable

  

	Initial note balance	Previous Principal	Redemptions	Current Principal
Series 1 Class A1	\$500,000,000	\$500,000,000	£0	\$500,000,000
Series 1 Class A2	\$900,000,000	\$900,000,000	£0	\$900,000,000
Series 1 Class A3	€500,000,000	€500,000,000	\$0	€500,000,000
Series 1 Class A4	€750,000,000	€750,000,000	£0	€750,000,000
Series 1 Class A5	£375,000,000	£375,000,000	£0	£375,000,000
Series 1 Class Z	£600,000,000	£600,000,000	£0	£600,000,000

  

	Currency Swap Counterparty	Current Rating Moody's / S&P / Fitch	Rating Trigger Moody's / S&P / Fitch	Comments
Series 1 Class A1	ANTS plc	Aa3 and P-1 / AA and A-1+ / AA- and F1+	below A1 or P-1 / A-1+ / F1	
Series 1 Class A2	ANTS plc	Aa3 and P-1 / AA and A-1+ / AA- and F1+	below A1 or P-1 / A-1+ / F1	
Series 1 Class A3	ANTS plc	Aa3 and P-1 / AA and A-1+ / AA- and F1+	below A1 or P-1 / A-1+ / F1	
Series 1 Class A4	ANTS plc	Aa3 and P-1 / AA and A-1+ / AA- and F1+	below A1 or P-1 / A-1+ / F1	
Series 1 Class A5	ANTS plc	Aa3 and P-1 / AA and A-1+ / AA- and F1+	below A1 or P-1 / A-1+ / F1	
Series 1 Class Z	ANTS plc	Aa3 and P-1 / AA and A-1+ / AA- and F1+	below A1 or P-1 / A-1+ / F1	

**Holmes Master Issuer PLC 2011-1**  
**Notes Outstanding**  
**Period Ended 15 April 2011**

	ISIN / CUSIP Number	Currency	Reference Rate		
Series 1 Class A1	US43641NBD57	US\$	1 month USD Libor		
Series 1 Class A2	US43641NBE31	US\$	3 month USD Libor		
Series 1 Class A3	XS0590402276	EUR	3 month Euribor		
Series 1 Class A4	XS0590292073	EUR	3 month Euribor		
Series 1 Class A5	XS0590296223	GBP	3 month Sterling Libor		
Series 1 Class Z	XS0590163696	GBP	3 month Sterling Libor		
		Expected Repayment Date	Initial Margin	Step up Margin	
Series 1 Class A1	Not applicable	15-Feb-2012	14	0	
Series 1 Class A2	July 2014	1-Jul-2014	135	270	
Series 1 Class A3	July 2014	1-Jul-2014	135	270	
Series 1 Class A4	April 2016	April 2016	145	290	
Series 1 Class A5	April 2016	April 2016	145	290	
Series 1 Class Z	Not applicable	Not Applicable	90	0	
	Payment Frequency	Next Payment date	Moody's	S&P	Fitch Ratings
Series 1 Class A1	Monthly	15-May-2011	P-1	A-1	F1
Series 1 Class A2	Quarterly	15-Jul-2011	Aaa	AAA	AAA
Series 1 Class A3	Quarterly	15-Jul-2011	Aaa	AAA	AAA
Series 1 Class A4	Quarterly	15-Jul-2011	Aaa	AAA	AAA
Series 1 Class A5	Quarterly	15-Jul-2011	Aaa	AAA	AAA
Series 1 Class Z	Quarterly	15-Jul-2011	Not applicable	Not applicable	Not applicable
	Initial note balance	Previous Principal	Redemptions	Current Principal	
Series 1 Class A1	\$500,000,000	\$500,000,000	£0	€500,000,000	
Series 1 Class A2	\$700,000,000	\$700,000,000	£0	€700,000,000	
Series 1 Class A3	€650,000,000	€650,000,000	\$0	€650,000,000	
Series 1 Class A4	€500,000,000	€500,000,000	£0	€500,000,000	
Series 1 Class A5	£325,000,000	£325,000,000	£0	£325,000,000	
Series 1 Class Z	£450,000,000	£450,000,000	£0	£450,000,000	
	Currency Swap Counterparty	Current Rating	Rating Trigger	Comments	
Series 1 Class A1	ANTS plc	Moody's / S&P / Fitch	Moody's / S&P / Fitch		
Series 1 Class A2	ANTS plc	Aa3 and P-1 / AA and A-1+ / AA- and F1+	below A1 or P-1 / A-1+ / F1		
Series 1 Class A3	ANTS plc	Aa3 and P-1 / AA and A-1+ / AA- and F1+	below A1 or P-1 / A-1+ / F1		
Series 1 Class A4	ANTS plc	Aa3 and P-1 / AA and A-1+ / AA- and F1+	below A1 or P-1 / A-1+ / F1		
Series 1 Class A5	ANTS plc	Aa3 and P-1 / AA and A-1+ / AA- and F1+	below A1 or P-1 / A-1+ / F1		
Series 1 Class Z	ANTS plc	Aa3 and P-1 / AA and A-1+ / AA- and F1+	below A1 or P-1 / A-1+ / F1		

**Holmes Master Issuer PLC 2011-2**  
**Notes Outstanding**  
**Period Ended 15 April 2011**

<b>Series 1 Class A1</b>	ISIN / CUSIP Number XS0608362058	Currency GBP	Reference Rate 3 month Sterling Libor		
<b>Series 1 Class A1</b>	Step Up Date Not applicable	Expected Repayment Date 15-Jul-2014	Initial Margin 116	Step up Margin 232	
<b>Series 1 Class A1</b>	Payment Frequency Quarterly	Next Payment date 15-Jul-2011	Moody's Aaa	S&P AAA	Fitch Ratings AAA
<b>Series 1 Class A1</b>	Initial note balance £250,000,000	Previous Principal £250,000,000	Redemptions £0	Current Principal €250,000,000	
<b>Series 1 Class A1</b>	Currency Swap Counterparty ANTS plc		Current Rating Moody's / S&P / Fitch Aa3 and P-1 / AA and A-1+ / AA- and F1+	Rating Trigger Moody's / S&P / Fitch below A1 or P-1 / A-1+ / F1	Comments

**Holmes Master Issuer 2 PLC**  
**Issuer Profit & Loss Account**  
**Period ended 31 March 2011**

	<b>This Period</b>	<b>Prior Quarter</b>
	<b>£ 000</b>	<b>£ 000</b>
Interest receivable - Inter-company loan	-	5,532
Interest receivable - Cash deposits	-	-
	<hr/>	<hr/>
	-	5,532
Interest payable - Notes	-	(6,876)
	<hr/>	<hr/>
	-	(6,876)
Net operating income	<hr/>	<hr/>
	-	(1,344)
Interest on Debt Securities		
Swap interest	-	1,344
Profit on ordinary activities before taxation	<hr/>	<hr/>
	-	-
Taxation	-	-
Unrealised IFRS fair value movement on swaps	-	(192,351)
	<hr/>	<hr/>
Profit on ordinary activities after taxation	-	(192,351)
Dividend	-	-
Reserves available brought forward	<hr/>	<hr/>
	0	192,351
Reserves available carry forward	<hr/>	<hr/>
	0	0

**Holmes Master Issuer 2 PLC**  
**Balance Sheet**  
**Period ended 31 March 2011**

£'000

**Fixed Asset investments**

Loans to Funding

-  
-

**Current assets**

Sundry debtors

-

Fair value derivative- swap

-

Accrued interest on Funding loan

-

Accrued interest on derivative

-

Cash at bank

13

13

**Creditors: Amounts usually falling due within one year**

Deferred Tax

-

Corporation tax liability

-

Net current assets

13

Total assets less current liabilities

13

**Creditors: Amounts usually falling due after more than one year**

Amounts due to noteholders

-

Exchange adjustments to notes

-

-

Accrued interest on notes

-

Net assets

13

**Capital and reserves**

Issued Share capital

13

Reserves available

0

13

Holmes Master Issuer PLC 2007-3

Notes Outstanding

Period Ended 15 April 2011

	ISIN / CUSIP Number	Currency	Reference Rate
Series 1 Class A1	XS0337253024	EUR	12 month Euribor
Series 1 Class A2	XS0337252646	EUR	12 month Euribor
Series 1 Class A3	XS0337252992	EUR	12 month Euribor
Series 1 Class B	XS0337252133	GBP	3 month Sterling Libor
Series 1 Class M	XS0337251911	GBP	3 month Sterling Libor
Series 1 Class C	XS0337252307	GBP	3 month Sterling Libor

	Step Up Date	Expected Repayment Date	Initial Margin	Step up Margin
Series 1 Class A1	July 2014	July 2012	29	29
Series 1 Class A2	July 2014	July 2013	31	31
Series 1 Class A3	July 2014	July 2014	32	32
Series 1 Class B	July 2014	July 2014	100	100
Series 1 Class M	July 2014	July 2014	160	160
Series 1 Class C	July 2014	July 2014	225	225

	Payment Frequency	Next Payment date	Moody's	S&P	Fitch Ratings
Series 1 Class A1	Annually	N/A	Aaa	AAA	AAA
Series 1 Class A2	Annually	N/A	Aaa	AAA	AAA
Series 1 Class A3	Annually	N/A	Aaa	AAA	AAA
Series 1 Class B	Quarterly	N/A	Aa3	AA	AA
Series 1 Class M	Quarterly	N/A	A2	A	A
Series 1 Class C	Quarterly	N/A	Baa2	BBB	BBB

	Initial note balance	Previous Principal	Redemptions	Current Principal
Series 1 Class A1	€3,854,466,000	€3,854,466,000	€3,854,466,000	€0
Series 1 Class A2	€3,114,720,000	€3,114,720,000	€3,114,720,000	€0
Series 1 Class A3	€2,491,776,000	€2,491,776,000	€2,491,776,000	€0
Series 1 Class B	£124,000,000	£124,000,000	£124,000,000	£0
Series 1 Class M	£127,000,000	£127,000,000	£127,000,000	£0
Series 1 Class C	£250,000,000	£250,000,000	£250,000,000	£0

	Currency Swap Counterparty	Current Rating	Rating Trigger	Comments
Series 1 Class A1	ANTS plc	Moody's / S&P / Fitch	Moody's / S&P / Fitch	
Series 1 Class A2	ANTS plc	-	below A2 or P-1 / A-1 / F1	Series Repaid
Series 1 Class A3	ANTS plc	-	below A2 or P-1 / A-1 / F1	Series Repaid
Series 1 Class B				Series Repaid
Series 1 Class M				Series Repaid
Series 1 Class C				Series Repaid



Holmes Master Issuer PLC 2008-1

Notes Outstanding

Period Ended 15 April 2011

	ISIN / CUSIP Number	Currency	Reference Rate
Series 1 Class A1	XS0357344570	EUR	12 month Euribor
Series 1 Class A2	XS0357344653	EUR	12 month Euribor
Series 1 Class A3	XS0357344737	EUR	12 month Euribor
Series 1 Class A4	XS0357344810	EUR	12 month Euribor
Series 1 Class B	XS0357344901	GBP	3 month Sterling Libor
Series 1 Class M	XS0357345031	GBP	3 month Sterling Libor
Series 1 Class C	XS0357345114	GBP	3 month Sterling Libor

	Step Up Date	Expected Repayment Date	Initial Margin	Step up Margin
Series 1 Class A1	October 2014	October 2014	44.2	44.2
Series 1 Class A2	October 2014	October 2014	41.25	41.25
Series 1 Class A3	October 2014	October 2014	46.5	46.5
Series 1 Class A4	October 2014	October 2014	44.2	44.2
Series 1 Class B	October 2014	October 2014	100	100
Series 1 Class M	October 2014	October 2014	160	160
Series 1 Class C	October 2014	October 2014	225	225

	Payment Frequency	Next Payment date	Moody's	S&P	Fitch Ratings
Series 1 Class A1	Annually	N/A	Aaa	AAA	AAA
Series 1 Class A2	Annually	N/A	Aaa	AAA	AAA
Series 1 Class A3	Annually	N/A	Aaa	AAA	AAA
Series 1 Class A4	Annually	N/A	Aaa	AAA	AAA
Series 1 Class B	Quarterly	N/A	Aa3	AA	AA
Series 1 Class M	Quarterly	N/A	A2	A	A
Series 1 Class C	Quarterly	N/A	Baa2	BBB	BBB

	Initial note balance	Previous Principal	Redemptions	Current Principal
Series 1 Class A1	€2,257,200,000	€2,257,200,000	€2,257,200,000	€0
Series 1 Class A2	€4,514,400,000	€4,514,400,000	€4,514,400,000	€0
Series 1 Class A3	€1,003,200,000	€1,003,200,000	€1,003,200,000	€0
Series 1 Class A4	€1,630,200,000	€1,630,200,000	€1,630,200,000	€0
Series 1 Class B	£370,000,000	£370,000,000	£370,000,000	£0
Series 1 Class M	£120,000,000	£120,000,000	£120,000,000	£0
Series 1 Class C	£250,000,000	£250,000,000	£250,000,000	£0

	Currency Swap Counterparty	Current Rating Moody's / S&P / Fitch	Rating Trigger Moody's / S&P / Fitch	Comments
Series 1 Class A1	ANTS plc		- below A2 or P-1 / A-1 / F1	Series Repaid
Series 1 Class A2	ANTS plc		- below A2 or P-1 / A-1 / F1	Series Repaid
Series 1 Class A3	ANTS plc		- below A2 or P-1 / A-1 / F1	Series Repaid
Series 1 Class A4	ANTS plc		- below A2 or P-1 / A-1 / F1	Series Repaid
Series 1 Class B				Series Repaid
Series 1 Class M				Series Repaid
Series 1 Class C				Series Repaid



**Holmes Master Issuer PLC 2008-2**  
**Notes Outstanding**  
**Period Ended 15 April 2011**

	ISIN / CUSIP Number	Currency	Reference Rate		
Series 1 Class A1	XSO 406292036	GBP	3 month Sterling Libor		
Series 1 Class A2	XSO 406292382	GBP	3 month Sterling Libor		
Series 1 Class A3	US43641NAX21	US\$	3 month USD Libor		
Series 1 Class B	XSO 406292549	GBP	3 month Sterling Libor		
Series 1 Class C	XSO 406292895	GBP	3 month Sterling Libor		
Series 1 Class D	XSO 406293273	GBP	3 month Sterling Libor		

  

	Step Up Date	Expected Repayment Date	Initial Margin	Step up Margin
Series 1 Class A1	July 2010	July 2010	9	9
Series 1 Class A2	April 2013	April 2013	10	10
Series 1 Class A3	July 2014	July 2014	52	52
Series 1 Class B	July 2014	July 2014	40	40
Series 1 Class C	July 2014	July 2014	70	70
Series 1 Class D	July 2014	July 2014	90	90

  

	Payment Frequency	Next Payment date	Moody's	S&P	Fitch Ratings
Series 1 Class A1	Quarterly	N/A	Aaa	AAA	AAA
Series 1 Class A2	Quarterly	N/A	Aaa	AAA	AAA
Series 1 Class A3	Quarterly	N/A	Aaa	AAA	AAA
Series 1 Class B	Quarterly	N/A	Aa3	AA	AA
Series 1 Class C	Quarterly	N/A	Baa2	BBB	BBB
Series 1 Class D	Quarterly	N/A	Ba2	BB	BB

  

	Initial note balance	Previous Principal	Redemptions	Current Principal
Series 1 Class A1	£2,000,000,000	£900,000,000	£900,000,000	£0
Series 1 Class A2	£7,000,000,000	£7,000,000,000	£7,000,000,000	£0
Series 1 Class A3	\$5,425,000,000	\$5,425,000,000	\$5,425,000,000	\$0
Series 1 Class B	£450,000,000	£450,000,000	£450,000,000	£0
Series 1 Class C	£220,000,000	£220,000,000	£220,000,000	£0
Series 1 Class D	£190,000,000	£190,000,000	£190,000,000	£0

  

	Currency Swap Counterparty	Current Rating Moody's / S&P / Fitch	Rating Trigger Moody's / S&P / Fitch	Comments
Series 1 Class A1				Series Repaid
Series 1 Class A2				Series Repaid
Series 1 Class A3	ANTS plc		- below A2 or P-1 / A-1 / F1	Series Repaid
Series 1 Class B				Series Repaid
Series 1 Class C				Series Repaid
Series 1 Class D				Series Repaid



Holmes Funding Limited  
Funding Profit & Loss Account  
Period ended 31 March 2011

	This Period	Prior Quarter
	£'000	£'000
Interest receivable - Mortgages	58,833	78,918
Interest Payable - Net swap interest margin	(17,748)	(22,050)
Interest (payable) /receivable - Cash Deposits	1,434	1,788
	<u>42,519</u>	<u>58,656</u>
Interest payable - Inter-company	(33,810)	(21,133)
Interest payable - Start up loans	-	-
	<u>(33,810)</u>	<u>(21,133)</u>
Net interest income	8,709	37,523
Other income	982	6,541
Operating expenses	(2,443)	(2,948)
Deferred consideration	(3,705)	(58,637)
'Profit/(loss) before taxation	<u>3,543</u>	<u>(17,521)</u>
Taxation	(2)	(2)
unrealised IFRS fair value movement on Interest Rate Swap		
'Profit/(loss)after taxation	<u>3,541</u>	<u>(17,523)</u>
Dividend	-	-
Reserves available brought forward	423,787	51,844
Reserves available carried forward	<u><u>427,328</u></u>	<u><u>34,321</u></u>

Holmes Funding Limited  
**Balance Sheet**  
 Period ended 31 March 2011

£'000

**Fixed Asset investments**

Beneficial interest in Trust mortgage portfolio 10,418,499

**Current assets**

Deferred expenditure 407

Interest Receivable 673

Cash at bank:

First Reserve Fund 465,000

Funding Reserve Fund -

Transaction account -

Funding GIC account 822,628

1,288,708

**Creditors: Amounts usually falling due within one year**

Deferred consideration creditor (67,529)

Interest payable - Inter-company loans 28,565

Accruals -

Corporation Taxation 11

(38,953)

Net current assets 1,249,755

Total assets less current liabilities 11,668,254

**Creditors: Amounts usually falling due after more than one year**

Inter-company loans (10,712,848)

Other creditors (63,078)

Start up loans

Amounts provided by related parties regarding reserve funds (465,000)

(11,240,926)

Net assets 427,328

**Capital and reserves**

Share capital (£2) -

Reserves available 427,328

427,328



Holmes Funding Limited  
Notes to Balance Sheet  
Period Ended 15 April 2011

	£'000	£'000	£'000	£'000
<b>Balance on cash accumulation ledger</b>				
<b>Available credit enhancement</b>				
	First Reserve	Second Reserve	Third Reserve	Funding Reserve
Reserve funds at closing	400,000	-	-	-
Initial closing reserve funds	400,000	-	-	-
Drawings to make bullet repayment	-	-	-	-
Other drawings	-	-	-	-
Transfers from revenue receipts	-	-	-	-
Closing reserve balance	400,000	-	-	-
Target reserve funds	400,000	-	-	-
<b>Principal deficiency ledger</b>	AAA	AA	A	BBB
Opening PDL balance	Nil	Nil	Nil	Nil
Losses this quarter	-	-	-	-
PDL top up from revenue income	-	-	-	-
Closing PDL balance	Nil	Nil	Nil	Nil
<b>Start up loan outstanding</b>	Opening balance	Repayment	Interest Added	Closing balance
Initial start up loan (incl. accrued interest)	-	-	-	-
Second start up loan (incl. accrued interest)	-	-	-	-
Third start up loan	-	-	-	-
Fourth start up loan	-	-	-	-
Fifth start up loan	-	-	-	-
Sixth start up loan	-	-	-	-
Seventh start up loan	-	-	-	-
Eighth start up loan	-	-	-	-
Closing balance	-	-	-	-
<b>Liquidity facility</b>				
Liquidity facility limit	-			
Liquidity facility drawn	-			
Liquidity facility available	-			



**Holmes Funding 2 Limited**  
**Funding Profit & Loss Account**  
**Period ended 31 March 2011**

	<b>This Period</b>	<b>Prior Quarter</b>
	<b>£'000</b>	<b>£'000</b>
Interest receivable - Mortgages	-	1,632
Interest Payable - Net swap interest margin	-	-
Interest (payable) /receivable - Cash Deposits	-	(357)
	-	1,275
Interest payable - Inter-company loans	-	(5,532)
Interest payable - Start up loans	-	(126)
	-	(5,658)
Net interest income	-	(4,383)
Other income	-	-
Operating expenses	(3)	(16)
Deferred consideration	13	677
'Profit/(loss) before taxation	10	(3,722)
Taxation	-	-
'Profit/(loss)after taxation	10	(3,722)
Dividend	-	-
Reserves available brought forward	81	185,415
Reserves available carried forward	91	181,693



Holmes Funding 2 Limited  
 Balance Sheet  
 Period ended 31 March 2011

£'000

**Fixed Asset investments**

Beneficial interest in Trust mortgage portfolio

-

**Current assets**

Deferred expenditure

-

Interest Receivable

-

Cash at bank:

First Reserve Fund

-

Funding Reserve Fund

Transaction account

-

Funding GIC account

708

708

708

**Creditors: Amounts usually falling due within one year**

Deferred consideration creditor

(595)

Other Creditors

-

Interest payable - Inter-company loans

-

Accruals

-

Deferred Tax

Corporation Taxation

(22)

(617)

Net current assets

91

Total assets less current liabilities

91

**Creditors: Amounts usually falling due after more than one year**

Inter-company loans

-

Start up loans

-

Amounts provided by related parties regarding reserve funds

-

Net assets

91

**Capital and reserves**

Share capital (£2)

-

Reserves available

91

91

**Holmes Funding 2 Limited**  
**Notes to Balance Sheet**  
**Period Ended 15 April 2011**

	£'000	£'000	£'000	£'000
<b>Balance on cash accumulation ledger</b>				

**Available credit enhancement**

	First Reserve	Second Reserve	Third Reserve	Funding Reserve
Reserve funds at closing	1,000,000	-	-	-
Initial closing reserve funds	1,000,000	-	-	-
Drawings to make bullet repayment	-	-	-	-
Other drawings	(1,000,000)	-	-	-
Transfers from revenue receipts	-	-	-	-
Closing reserve balance	-	-	-	-
Target reserve funds	-	-	-	-

**Principal deficiency ledger**

	AAA	AA	A	BBB
Opening PDL balance	Nil	Nil	Nil	Nil
Losses this quarter	-	-	-	-
PDL top up from revenue income	-	-	-	-
Closing PDL balance	Nil	Nil	Nil	Nil

**Start up loan outstanding**

	Opening balance	Repayment	Interest Added	Closing balance
Master Issuer 2007-3 start-up loan	-	-	-	-
Master Issuer 2008-1 start-up loan	-	-	-	-
Master Issuer 2008-2 start-up loan	-	-	-	-
Holmes Funding 2 start-up loan	850,189	851,569	1,380	-
Closing balance	850,189	851,569	1,380	-

**Liquidity facility**

Liquidity facility limit	-
Liquidity facility drawn	-
Liquidity facility available	-



Holmes Trustees Limited  
Trustee Profit & Loss Account  
Period ended 31 March 2011

	This Period £'000	Prior Quarter £'000
Interest receivable - Mortgages	121,551	151,970
Interest receivable - Cash Deposits	3,903	10,597
	<hr/> 125,454	<hr/> 162,567
Interest payable - Mortgages	(121,551)	(151,970)
Interest payable - Cash Deposits	(3,903)	(10,597)
	<hr/> (125,454)	<hr/> (162,567)
Net operating income	-	-
Fees receivable	(1)	8
Fees recovered	1	(8)
Operating expenses	(2,834)	(3,237)
Expenses recovered	2,834	3,237
	<hr/> -	<hr/> -
Profit on ordinary activities before taxation	-	-
Taxation		
	<hr/> -	<hr/> -
Profit on ordinary activities after taxation	-	-
Dividend	-	-
Retained profit brought forward	-	-
	<hr/> -	<hr/> -
Retained profit carried forward	<hr/> <hr/> -	<hr/> <hr/> -

**Holmes Trustees Limited**  
**Balance Sheet**  
**Period ended 31 March 2011**

**Fixed Asset investments**

Mortgage loans secured on residential property 12,483,525

**Current assets**

Cash at bank 33,793

Interest receivable on mortgages 31,298

65,091

**Creditors: Amounts usually falling due within one year**

Accruals

-

-

-

-

Net current assets

65,091

Total assets less current liabilities

12,548,616

**Creditors: Amounts usually falling after more than one year**

Seller share of mortgage loans and accrued interest

(2,065,026)

Funding share of mortgage loans and accrued interest

(10,449,797)

Seller share of cash at bank (including accrual)

(29,234)

Funding share of cash at bank (including accrual)

(4,559)

Net assets

-

**Capital and reserves**

Share capital

-

Reserves available

-

-

0

