

Fosse Master Trust Investors' Report - August 2010

**Monthly Report incorporating:**

**Fosse Trustee Limited  
Fosse Master Issuer plc  
Fosse Funding (No. 1) Limited**

<b>Report Date:</b>	<b>31-Aug-10</b>
<b>Reporting Period:</b>	<b>01-Aug-10 to 31-Aug-10</b>
<b>Trust Calculation Date:</b>	<b>01-Sep-10</b>

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MAIN PARTIES TO THE STRUCTURE

<b>Alliance &amp; Leicester plc</b> Seller Servicer Cash Manager, Issuer Cash Manager Basis Swap Provider Start-up loan provider Company Secretarial Services Provider	<b>Fosse Master Issuer plc</b> Issuer	<b>Citibank, N.A.</b> Agent Bank Principal Paying Agent	<b>Law Debenture Trust Company of New York</b> Note Trustee Issuer Security Trustee Funding 1 Security Trustee	<b>SFM Corporate Services Limited</b> UK share trustee	<b>Mourant &amp; Co. Trustees Limited</b> Jersey share trustee
	<b>Fosse Trustee Limited</b> Mortgages Trustee	Registrar Transfer Agent US Paying Agent Common Depository Exchange Rate Agent	<b>Issuer Swap Providers</b> ABN AMRO UBS AG Credit Suisse International The Royal Bank of Scotland plc Alliance & Leicester plc Abbey National plc	<b>Structured Finance Management Limited</b> Corporate services provider (UK)	<b>Mourant &amp; Co. Limited</b> Corporate services provider (Jersey)
<b>Abbey National plc</b> Account bank, for Mortgages Trustee, Funding 1 and Issuer	<b>Fosse Funding (No. 1) Limited</b> Funding 1				

COLLATERAL REPORT

<b>Mortgage Loan Profile</b>	
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	150,283
Current value of Mortgage Loans in Pool	£ 13,565,753,660
Current number of Mortgage Loan product holdings in Pool (A Mortgage Loan may have more than one active loan product)	212,023
Weighted Average Seasoning (Months)	49
Weighted Average Remaining Term (Months)	224
Average Loan Size	£ 90,268
Weighted Average unindexed LTV at last valuation (by value)	60.75%

<b>Mortgage Trust Assets</b>	
Current value of Mortgage Loans in Pool at 31-Aug-10	£ 13,565,753,660
Last months Closing Trust Assets at 31-Jul-10	£ 13,741,844,764
Principal Ledger as calculated on 1-Sep-10	£ 88,377,080
Funding Share as calculated on 1-Sep-10	£ 10,699,514,089
Funding Share % as calculated on 1-Sep-10	78.87151%
Seller Share as calculated on 1-Sep-10	£ 2,866,239,571
Seller Share % as calculated on 1-Sep-10	21.12849%
Minimum Seller Share (Amount)	£ 805,855,977
Minimum Seller Share (% of Total)	5.94037%

Arrears Analysis of Non Repossessed Mortgage Loans	Number	Current balance £	Arrears £	By Number %	By current balance %
Less than 1 month in arrears	149,407	13,476,611,910	-	99.43%	99.36%
1<=3 months in arrears	566	54,893,649	404,544	0.38%	0.40%
>3<=6 months in arrears	136	13,867,417	304,028	0.09%	0.10%
>6<=9 months in arrears	47	4,981,933	184,112	0.03%	0.04%
>9<=12 months in arrears	46	5,267,665	220,142	0.03%	0.04%
More than 12 months in arrears	63	7,704,611	508,641	0.04%	0.06%
<b>Total</b>	<b>150,265</b>	<b>13,563,327,187</b>	<b>1,621,467</b>	<b>100.00%</b>	<b>100.00%</b>

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.

Properties in Possession	Number	Current balance £	Arrears £	Loss Amount £
<b>Total Properties in Possession Since Inception</b>	73	9,127,684		1,335,514
Repossessed (In Month)	3	558,019		
Sold (In Month)	6	761,941		
Current Number in Possession	18	2,426,473		
<b>Total Properties Sold Since Inception</b>	55	6,701,211		
<b>Total Loss on Sale Brought Forward</b>				1,209,111
Loss this Period				126,403
<b>Total Loss on Sale Carried Forward</b>				1,335,514
Recoveries				
<b>Total Net Loss</b>				1,335,514

Substitution, redemptions and repurchases	Number of accounts this period	Current balance this period £
Substitution & Top up	0	0
Redeemed this period*	1,096	84,803,855
Repurchases this period	0	0

\*Redemptions this period include 308 accounts where minor balances totalling £ 90,774 remain to be collected after redemption. These balances have been repurchased by the Seller.

CPR Analysis *	1 Month CPR %	12 Month CPR (Annualised) %
Current month	1.02%	14.06%
Previous month	1.71%	14.25%

\* The CPR calculation includes repurchases by the Seller from the Trust

Product Breakdown (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Bank of England Base Rate Tracker Loans	76,405	36.04%	5,308,311,089	39.13%
Fixed Rate Loans	77,016	36.32%	6,090,059,533	44.89%
Discounted SVR Loans	12,102	5.71%	584,077,773	4.31%
Standard Variable Loans	46,500	21.93%	1,583,305,264	11.67%
<b>Total</b>	<b>212,023</b>	<b>100.00%</b>	<b>13,565,753,660</b>	<b>100.00%</b>

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

Payment Type (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Repayment	149,230	70.38%	8,341,853,238	61.49%
Interest only and Combined repayment & int-only	62,793	29.62%	5,223,900,422	38.51%
<b>Total</b>	<b>212,023</b>	<b>100.00%</b>	<b>13,565,753,660</b>	<b>100.00%</b>

Use Of Proceeds (By Balance)	No of product holdings	% by number	Current balance £	% by balance
House Purchase	95,575	45.08%	8,059,620,179	59.41%
Remortgage	116,445	54.92%	5,505,927,352	40.59%
Other	3	0.00%	206,129	0.00%
<b>Total</b>	<b>212,023</b>	<b>100.00%</b>	<b>13,565,753,660</b>	<b>100.00%</b>

Analysis of Mortgage loan size at reporting date £	Number of accounts	% by number	Current balance £	% by balance
>0 =<50,000	44,744	29.77%	1,274,459,480	9.39%
>50,000 =<100,000	54,600	36.33%	4,016,565,300	29.61%
>100,000 =<150,000	29,622	19.71%	3,605,047,750	26.57%
>150,000 =<200,000	11,879	7.90%	2,033,132,439	14.99%
>200,000 =<250,000	4,789	3.19%	1,058,777,461	7.80%
>250,000 =<300,000	2,056	1.37%	558,069,929	4.11%
>300,000 =<350,000	1,100	0.73%	354,081,204	2.61%
>350,000 =<400,000	588	0.39%	218,403,110	1.61%
>400,000 =<450,000	331	0.22%	139,797,398	1.03%
>450,000 =<500,000	242	0.16%	114,430,720	0.84%
>500,000 =<550,000	146	0.10%	76,069,957	0.56%
>550,000 =<600,000	79	0.05%	45,538,940	0.34%
>600,000 =<650,000	42	0.03%	26,115,834	0.19%
>650,000 =<700,000	37	0.02%	24,951,999	0.18%
>700,000 =<750,000	28	0.02%	20,312,139	0.15%
<b>Total</b>	<b>150,283</b>	<b>100.00%</b>	<b>13,565,753,660</b>	<b>100.00%</b>

Geographical Analysis By Region	Number of accounts	% by number	Current balance £	% by balance
East Anglia	5,604	3.73%	475,619,125	3.51%
East Midlands	12,193	8.11%	912,364,455	6.73%
Greater London	6,820	4.54%	1,112,487,725	8.20%
Northern England	6,874	4.57%	537,973,675	3.97%
North West	14,555	9.69%	1,164,902,888	8.59%
South East	29,319	19.51%	3,527,637,240	26.00%
South West	12,001	7.99%	1,116,859,276	8.23%
West Midlands	10,751	7.15%	915,676,914	6.75%
Yorkshire & Humberside	12,678	8.44%	977,348,725	7.20%
Scotland	24,810	16.51%	1,817,602,082	13.40%
Wales	7,207	4.80%	538,547,567	3.97%
Northern Ireland	7,471	4.97%	468,733,989	3.46%
<b>Total</b>	<b>150,283</b>	<b>100.00%</b>	<b>13,565,753,660</b>	<b>100.00%</b>

<b>Loan to Value at Last Valuation</b> Using current capital balance and unindexed latest valuation	<b>Number of accounts</b>	<b>% by number</b>	<b>Current balance £</b>	<b>% by balance</b>
>0% =<25%	23,732	15.79%	697,569,287	5.14%
>25% =<50%	43,687	29.07%	3,069,180,420	22.62%
>50% =<75%	56,965	37.91%	6,384,640,339	47.06%
>75% =<80%	9,203	6.12%	1,217,299,047	8.97%
>80% =<85%	9,562	6.36%	1,274,227,773	9.39%
>85% =<90%	4,766	3.17%	640,544,861	4.72%
>90% =<95%	1,552	1.03%	189,295,539	1.40%
>95% =<100%	775	0.52%	87,512,469	0.65%
>100%	41	0.03%	5,483,926	0.04%
<b>Total</b>	<b>150,283</b>	<b>100.00%</b>	<b>13,565,753,660</b>	<b>100.00%</b>

<b>Indexed Current Loan to Value</b> Using current capital balance and HPI indexed latest valuation	<b>Number of accounts</b>	<b>% by number</b>	<b>Current balance £</b>	<b>% by balance</b>
>0% =<25%	31,531	20.98%	1,004,066,245	7.40%
>25% =<50%	45,348	30.18%	3,375,521,130	24.88%
>50% =<75%	47,717	31.75%	5,726,705,290	42.21%
>75% =<80%	8,046	5.35%	1,123,790,356	8.28%
>80% =<85%	7,729	5.14%	1,001,410,545	7.38%
>85% =<90%	4,690	3.12%	636,183,534	4.69%
>90% =<95%	2,966	1.97%	397,367,189	2.93%
>95% =<100%	1,286	0.86%	171,695,188	1.27%
>100%	970	0.65%	129,014,182	0.95%
<b>Total</b>	<b>150,283</b>	<b>100.00%</b>	<b>13,565,753,660</b>	<b>100.00%</b>

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LOAN NOTE REPORT

Closing date 28/11/2006  
Report date 31/08/2010

Series 2006-1 Notes

2006-1	ISIN	Ratings S&P/Moody's/Fitch	Currency	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Next coupon date	Interest next coupon	Step up Date	Legal Maturity
A1	XS0274283984	AAA/Aaa/AAA	USD	937,500,000	(937,500,000)	0	1M USD LIBOR	0.03000%	-	-	-	Jul-2011	Oct-2031
A2	XS0274284792	AAA/Aaa/AAA	USD	1,250,000,000	(1,013,975,405)	236,024,595	3M USD LIBOR	0.06000%	0.58469%	18/10/2010	348,836	Jul-2011	Oct-2054
A3	XS0274289759	AAA/Aaa/AAA	EUR	937,500,000	0	937,500,000	3M EURIBOR	0.10000%	0.94600%	18/10/2010	2,241,823	Jul-2011	Oct-2054
A4	XS0274293785	AAA/Aaa/AAA	GBP	542,000,000	0	542,000,000	3M GBP LIBOR	0.11000%	0.84609%	18/10/2010	1,143,311	Jan-2013	Oct-2054
B1	XS0274285336	AA/Aa3/AA	USD	33,500,000	(33,500,000)	0	3M USD LIBOR	0.09000%	-	-	-	Jul-2011	Oct-2054
B2	XS0274285682	AA/Aa3/AA	USD	45,000,000	0	45,000,000	3M USD LIBOR	0.16000%	0.68469%	18/10/2010	77,883	Jul-2011	Oct-2054
B3	XS0274290252	AA/Aa3/AA	EUR	37,000,000	0	37,000,000	3M EURIBOR	0.17000%	1.01600%	18/10/2010	95,024	Jan-2013	Oct-2054
B4	XS0274294163	AA/Aa3/AA	GBP	16,750,000	0	16,750,000	3M GBP LIBOR	0.17000%	0.90609%	18/10/2010	37,839	Jan-2013	Oct-2054
M1	XS0274286730	A/A2/A	USD	26,000,000	(26,000,000)	0	3M USD LIBOR	0.17000%	-	-	-	Jul-2011	Oct-2054
M2	XS0274287621	A/A2/A	USD	34,500,000	0	34,500,000	3M USD LIBOR	0.25000%	0.77469%	18/10/2010	67,559	Jul-2011	Oct-2054
M3	XS0274291060	A/A2/A	EUR	27,500,000	0	27,500,000	3M EURIBOR	0.27000%	1.11600%	18/10/2010	77,578	Jan-2013	Oct-2054
M4	XS0274294759	A/A2/A	GBP	13,750,000	0	13,750,000	3M GBP LIBOR	0.27000%	1.00609%	18/10/2010	34,490	Jan-2013	Oct-2054
C2	XS0274288942	BBB/Baa2/BBB	USD	40,500,000	0	40,500,000	3M USD LIBOR	0.47000%	0.99469%	18/10/2010	101,831	Jul-2011	Oct-2054
C3	XS0274291656	BBB/Baa2/BBB	EUR	22,500,000	0	22,500,000	3M EURIBOR	0.45000%	1.29600%	18/10/2010	73,710	Jan-2013	Oct-2054
C4	XS0274294916	BBB/Baa2/BBB	GBP	6,250,000	0	6,250,000	3M GBP LIBOR	0.45000%	1.18609%	18/10/2010	18,482	Jan-2013	Oct-2054

Closing date 01/08/2007

Series 2007-1 Notes

2007-1	ISIN	Ratings S&P/Moody's/Fitch	Currency	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Next coupon date	Interest next coupon	Step up Date	Legal Maturity
A1a	XS0312388035	AAA/Aaa/AAA	USD	540,000,000	(540,000,000)	0	1M USD LIBOR	0.05000%	-	-	-	Jul-2012	Nov-2031
A1b	XS0312977613	AAA/Aaa/AAA	EUR	550,000,000	(550,000,000)	0	3M EURIBOR	0.06000%	-	-	-	Jul-2012	Nov-2031
A2	XS0312388209	AA/Aaa/AAA	USD	450,000,000	(273,260,792)	176,739,208	3M USD LIBOR	0.08000%	0.60469%	18/10/2010	270,150	Jul-2012	Oct-2054
A3	XS0312388548	AAA/Aaa/AAA	EUR	685,000,000	0	685,000,000	3M EURIBOR	0.12000%	0.96600%	18/10/2010	1,672,656	Jul-2012	Oct-2054
A4	XS0312388621	AAA/Aaa/AAA	GBP	775,000,000	0	775,000,000	3M GBP LIBOR	0.13000%	0.86609%	18/10/2010	1,673,452	Jul-2012	Oct-2054
A5	XS0312915340	AAA/Aaa/AAA	USD	500,000,000	0	500,000,000	3M USD LIBOR	0.10000%	0.62469%	18/10/2010	789,539	Jul-2012	Oct-2054
B1	XS0312389272	AA/Aa3/AA	USD	36,250,000	(36,250,000)	0	3M USD LIBOR	0.15000%	-	-	-	Apr-2010	Oct-2054
B3	XS0312389439	AA/Aa3/AA	EUR	70,000,000	(70,000,000)	0	3M EURIBOR	0.20000%	-	-	-	Apr-2010	Oct-2054
B4	XS0312389603	AA/Aa3/AA	GBP	12,000,000	(12,000,000)	0	3M GBP LIBOR	0.20000%	-	-	-	Apr-2010	Oct-2054
M1	XS0312389785	A/A2/A	USD	20,200,000	(20,200,000)	0	3M USD LIBOR	0.30000%	-	-	-	Apr-2010	Oct-2054
M3	XS0312390015	A/A2/A	EUR	28,500,000	(28,500,000)	0	3M EURIBOR	0.35000%	-	-	-	Apr-2010	Oct-2054
M4	XS0312390106	A/A2/A	GBP	30,000,000	(30,000,000)	0	3M GBP LIBOR	0.35000%	-	-	-	Apr-2010	Oct-2054
C2	XS0312390957	BBB/Baa2/BBB	USD	25,000,000	(25,000,000)	0	3M USD LIBOR	0.55000%	-	-	-	Apr-2010	Oct-2054
C3	XS0312391179	BBB/Baa2/BBB	EUR	14,000,000	(14,000,000)	0	3M EURIBOR	0.55000%	-	-	-	Apr-2010	Oct-2054
C4	XS0312391252	BBB/Baa2/BBB	GBP	18,000,000	(18,000,000)	0	3M GBP LIBOR	0.55000%	-	-	-	Apr-2010	Oct-2054

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Closing date 21/08/2008 Series 2008-1 Notes

2008-1	ISIN	Ratings S&P/Moody's/Fitch	Currency	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Next coupon date	Interest next coupon	Step up Date	Legal Maturity
A1	XS0383826756	AAA/Aaa/AAA	USD	150,000,000	(150,000,000)	0	3M USD LIBOR	0.60000%	-	18/10/2010	-	Jan-2010	Oct-2054
A2	XS0383827051	AAA/Aaa/AAA	EUR	400,000,000	(106,591,617)	293,408,383	3M EURIBOR	0.90000%	1.74600%	18/10/2010	1,294,958	Oct-2012	Oct-2054

Closing date 12/03/2010 Series 2010-1 Notes

2010-1	ISIN	Ratings S&P/Moody's/Fitch	Currency	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Next coupon date	Interest next coupon	Step up Date	Legal Maturity
A1	XS0493851298	AAA/Aaa/AAA	GBP	205,000,000	0	205,000,000	3M GBP LIBOR	1.20000%	1.93609%	18/10/2010	989,528	Jan-2015	Oct-2054
A2	XS0493852858	AAA/Aaa/AAA	EUR	775,000,000	0	775,000,000	3M EURIBOR	1.20000%	2.04600%	18/10/2010	4,008,171	Jan-2015	Oct-2054
A3	XS0493854631	AAA/Aaa/AAA	GBP	525,000,000	0	525,000,000	GBP mid-swaps	0.90000%	4.63500%	18/01/2011	-	Jan-2017	Oct-2054
Z	XS0493858202	N/A	GBP	389,000,000	0	389,000,000	3M GBP LIBOR	0.90000%	1.63609%	18/10/2010	1,586,738	Jan-2017	Oct-2054

Closing date 03/06/2010 Series 2010-2 Notes

2010-2	ISIN	Ratings S&P/Moody's/Fitch	Currency	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Next coupon date	Interest next coupon	Step up Date	Legal Maturity
A1	XS0513923614	AAA/Aaa/AAA	USD	1,200,000,000	0	1,200,000,000	3M USD LIBOR	1.43000%	2.06736%	18/10/2010	9,440,944	Apr-2013	Oct-2054
A2	XS0513927797	AAA/Aaa/AAA	EUR	500,000,000	0	500,000,000	3M EURIBOR	1.40000%	2.23700%	18/10/2010	4,256,514	Apr-2013	Oct-2054
A3	XS0513929900	AAA/Aaa/AAA	GBP	210,000,000	0	210,000,000	3M GBP LIBOR	1.40000%	2.24000%	18/10/2010	1,765,611	Apr-2013	Oct-2054
Z	XS0513941194	N/A	GBP	251,000,000	0	251,000,000	3M GBP LIBOR	0.90000%	1.74000%	18/10/2010	1,639,271	Apr-2013	Oct-2054

Closing date 27/06/2010 Series 2010-3 Notes

2010-3	ISIN	Ratings S&P/Moody's/Fitch	Currency	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Next coupon date	Interest next coupon	Step up Date	Legal Maturity
A1	XS0525763420	AAA/Aaa/AAA	GBP	1,250,000,000	0	1,250,000,000	3M GBP LIBOR	1.52000%	2.22738%	18/10/2010	6,331,251	Oct-2013	Oct-2054
A2	XS0525763859	AAA/Aaa/AAA	GBP	1,250,000,000	0	1,250,000,000	3M GBP LIBOR	1.63000%	2.33738%	18/10/2010	6,643,923	Apr-2013	Oct-2054
A3	XS0525764071	AAA/Aaa/AAA	GBP	1,000,000,000	0	1,000,000,000	3M GBP LIBOR	1.68000%	2.38738%	18/10/2010	5,428,837	Jul-2013	Oct-2054
Z	XS0525764154	N/A	GBP	500,000,000	0	500,000,000	3M GBP LIBOR	0.90000%	1.60738%	18/10/2010	1,827,569	Jul-2013	Oct-2054

Combined Credit Enhancement	Total £	% of Total	Current note subordination	Subordination +Reserve Fund	% Required
Class A Notes	9,489,997,182.82	87.97%	12.03%	13.99%	9.25%
Class B Notes	65,161,725.15	0.60%	11.43%	13.38%	5.95%
Class M Notes	50,282,826.98	0.47%	10.96%	12.92%	3.40%
Class C Notes	42,557,607.10	0.39%	10.57%	12.52%	1.70%
Class Z Notes	1,140,000,000.00	10.57%	0.00%	0.00%	0.00%
	10,787,999,342.06	100.00%			
Funding Reserve Fund Requirement	£211,000,000	1.96%			

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	£211,000,000
Drawings	£0
Top Up	£0
Balance Carried Forward	£211,000,000

Funding Principal Ledger-AAA	£88,377,080
Funding Principal Ledger-AA	£0
Funding Principal Ledger-A	£0
Funding Principal Ledger-BBB	£0
Total Funding Principal Ledger	£88,377,080

Excess Spread	
Excess Spread This Month Annualised	0.63%
Excess Spread Rolling 12 Month Average	0.91%

\*Excess spread is calculated at each quarterly interest payment date



TRIGGER EVENTS	
<b>Asset</b>	
Amount debited to AAA principal deficiency sub ledger (Funding programme notes outstanding)	None
<b>Non Asset</b>	
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
<b>An arrears trigger event will occur if:</b>	
The outstanding principal balance of the loans in arrears for more than 3 times the monthly payment then due divided by the outstanding principal balance of all of the loans in the mortgages trust (expressed as a percentage) exceeds 2 per cent.	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**

Further advances may be 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.