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Administration

Name of issuer	Abbey National Treasury Services plc
Name of RCB programme	Abbey National Treasury Services plc €35bn Global Covered Bond Programme
Name, job title and contact details of person validating this form	Marta González Deprit, Medium Term Funding, mtf@santander.co.uk
	30 March 2016
Start Date of reporting period	01 February 2016 (Calculation Period Start Date 01 February 2016 inclusive)
End Date of reporting report ⁽¹⁾	01 March 2016 (Calculation Period Start Date 01 March 2016 exclusive)
Web links - prospectus, transaction documents, loan-level data	https://boeportal.co.uk/SantanderUK

Counterparties, Ratings

LLP receive rate/margin⁽⁴⁾

<u></u>	Counterparty/ies	Fito	Fitch		Moody's		S&P	
		Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	
Covered bonds			AAA	-	Aaa	na	AAA	
Issuer ⁽²⁾	Abbey National Treasury Services plc	na	A / F1	na	A1 / P-1	na	A / A-1	
Seller(s)	Santander UK plc	na	A / F1	na	A1 / P-1	na	A / A-1	
Account bank	Santander UK plc	<a <f1<="" td=""><td>A/F1</td><td>-/<p-1< td=""><td>A1 / P-1</td><td>- / <a-1< td=""><td>A / A-1</td></a-1<></td></p-1<></td>	A/F1	-/ <p-1< td=""><td>A1 / P-1</td><td>- / <a-1< td=""><td>A / A-1</td></a-1<></td></p-1<>	A1 / P-1	- / <a-1< td=""><td>A / A-1</td></a-1<>	A / A-1	
Stand-by account bank	None	na	na	na	na	na	na	
Servicer(s)	Santander UK plc	<bbb- -<="" td=""><td>A/F1</td><td><baa3 -<="" td=""><td>A1 / P-1</td><td><bbb- -<="" td=""><td>A / A-1</td></bbb-></td></baa3></td></bbb->	A/F1	<baa3 -<="" td=""><td>A1 / P-1</td><td><bbb- -<="" td=""><td>A / A-1</td></bbb-></td></baa3>	A1 / P-1	<bbb- -<="" td=""><td>A / A-1</td></bbb->	A / A-1	
Stand-by servicer(s)	None	na	na	na	na	na	na	
Swap provider(s) on cover pool	Abbey National Treasury Services plc	<a <f1<sup="">(2)	A/F1	<a2 <p-1<sup="">(5)</a2>	A1 / P-1	<a <a-1<sup="">(2)	A / A-1	
Stand-by swap provider(s) on cover pool	None	na	na	na	na	na	na	
Swap notional amount(s) (GBP)(3)	£ 24,043,191,390							
Swap notional maturity/ies	na							

Currency swap provider for Series 3 (EUR)	Barclays Bank PLC	
Swap notional amount(s) (EUR)	€ 500,000,	,000
Swap notional maturity/ies	12-Apr-21	
LLP receive rate/margin	4.250%	
LLP pay rate/margin	Libor +0.0487%	
Collateral posting amount(s) (EUR)	€ 235,945,	204
Fitch Current Rating	A / F1	
Moody's Current Rating	A2 / P-1	
S&P Current Rating	A- / A-2	

Currency swap provider for Series 3 (EUR)	Royal Ba	nk of Scotland plc
Swap notional amount(s) (EUR)	€	500.000.000
Swap notional maturity/ies		12-Apr-21
LLP receive rate/margin		4.250%
LLP pay rate/margin	Lib	or +0.0487%
Collateral posting amount(s) (EUR)	€	235,471,200
Fitch Current Rating	E	3BB+ / F2
Moody's Current Rating		A3 / P-2
S&P Current Rating	E	BB+ / A-2

Currency swap provider for Series 3 (EUR)		BNP Paribas
Swap notional amount(s) (EUR)	€	500,000,000
Swap notional maturity/ies		12-Apr-21
LLP receive rate/margin		4.250%
LLP pay rate/margin	L	ibor +0.0487%
Collateral posting amount(s) (EUR)	€	188,836,987
Fitch Current Rating		A+ / F1
Moody's Current Rating		A1 / P-1
S&P Current Rating		A+ / A-1

Currency swap provider for Series 59 (EUR)	National Aus	tralia Bank
Swap notional amount(s) (EUR)	€	500,000,000
Swap notional maturity/ies	18-Se	o-19
LLP receive rate/margin	0.375	5%
LLP pay rate/margin	Libor +0.	4275%
Collateral posting amount(s) (EUR)	€	
Fitch Current Rating	AA-/	F1+
Moody's Current Rating	Aa2 /	P-1
CRD Current Dating	ΛΛ /Λ	4.

Currency swap provider for Series 60 (EUR)	National Australia Bank
Swap notional amount(s) (EUR)	€ 500,000,0
Swap notional maturity/ies	18-Sep-24
LLP receive rate/margin	1.25%
LLP pay rate/margin	Libor +0.5450%
Collateral posting amount(s) (EUR)	€
Fitch Current Rating	AA- / F1+
Moody's Current Rating	Aa2 / P-1
S&P Current Rating	AA- / A- 1+

Currency swap provider for Series 61 (EUR)	Natixis
Swap notional amount(s) (EUR)	€ 1,000,000,000
Swap notional maturity/ies	21-Apr-22
LLP receive rate/margin	0.25%
LLP pay rate/margin	Libor +0.5215%
Collateral posting amount(s) (EUR)	€ 94,310,000
Fitch Current Rating	A/F1
Moody's Current Rating	A2 / P-1
S&P Current Rating	A / A-1

⁽¹⁾ On 23rd June 2015 the Master Definitions and Construction Agreement definitions of 'Calculation Date' and 'Calculation Period' were amended.

The Calculation Date was amended from the third London Business Day prior to each LLP Payment Date to the first London Business Day.

The Calculation Date was amended from the third London Business Day prior to each LLP Payment Date to the first London Business Day.

The Calculation Date was amended to the period from (and including) the first calendar day of each calendar month to (but excluding) the first calendar day of the next following calendar month.

There are no minimum rating requirements on the issuer, although its ratings are linked to certain programme tinggers - see the Programme Triggers section.

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The interest rate swap notional is the sum of all interest rate swap notionals as at the start of the Calculation Period. Note that under an Amendment Agreement dated 24 December 2012, the interest rate swaps may be consolidated into one "over pool swap" at a future date, at the LLPs election.

⁽⁴⁾ LLP receive/pay margins are an average across all interest rate swaps

^[9] For triggers relating to the swap providers on the cover pool the rating trigger disclosed is the next trigger point - there may be subsequent triggers and these are detailed in the relevant swap agreement. For triggers relating to the covered bond swaps, see table "Programme Triggers"



Accounts, Ledgers

	Value as at 01-03-16	Value as at 01-02-16	Toront Value	
	for the reporting period	for the reporting period	Target Value	
Revenue receipts (please disclose all parts of waterfall)				
Revenue Receipts (on the Loans)	£ 67,946,367	£ 66,838,335	na	
Other net income (including interest on bank accounts)	£ 1,400,001	£ 2,243,145	na	
Excess amount released from Reserve Fund	£ 4,597,914	£ 3,485,913	na	
Premia received from outgoing Swap Provider	£ -	£ -	na	
Amounts receivable under interest rate swap	£ -	£ -	na	
Available Revenue Receipts	£ 73,944,282	£ 72,567,392	na	
Senior fees (including Cash Manager, Servicer & Asset Monitor)	£ 2,314,783	£ 2,180,642	na	
Amounts due under interest rate swap	£ 24,190,468	£ 20,342,683	na	
Amounts due under cover bond swaps	£ 24,750,550	£ 24,950,956	na	
Amounts due under Intercompany Loan	£ 2,772,769	£ 2,993,068	na	
Amounts added to Reserve Fund	£ -	£ -	na	
Deferred Consideration	£ -	£ 22,100,042	na	
Members' profit	£ 19,915,712	£ -	na	
Total distributed	£ 73,944,282	£ 72,567,392	na	
Principal receipts (please disclose all parts of waterfall)		£ -		
Principal Receipts (on the Loans)	£ 771,357,705	£ 587,662,129	na	
Any other amount standing to credit Principal Ledger	£ 2,000,000,000	£ 2,000,000,000	na	
Cash Capital Contribution from Members	£ -	£ -	na	
Termination payment received from a Swap Provider	£ -	£ -	na	
Amounts released from Pre-Maturity Liquidity Ledger	£ -	£ -	na	
Available Principal Receipts	£ 2,771,357,705	£ 2,587,662,129	na	
Credit to Pre-Maturity Liquidity Ledger	£ -	£ -	na	
Purchase of New Loans	£ 771,357,705	£ 587,662,129	na	
Deposit in GIC to satisfy ACT test	£ -	£ -	na	
Repayment of Term Advance	£ -	£ -	na	
Capital Distribution	£ -	£ -	na	
Total distributed	£ 771,357,705	£ 587,662,129	na	
Reserve ledger ⁽⁶⁾	£ 152,422,948	£ 157,020,862	£ 152,422,948	
Payments ledger ⁽⁶⁾	£ 839,017,563	£ 640,007,081	£ 839,017,563	
Principal ledger ⁽⁶⁾	£ 2,000,000,000	£ 2,000,000,000	na	
Revenue ledger ⁽⁶⁾	£ -	£ -	na	
Pre-maturity liquidity ledger	na	na	na	

Asset Coverage Test

	Value as at 01-03-16	Description
A	£ 21,399,776,461	Adjusted Current Balance
В	£ 2,000,000,000	Principal ledger held within GIC account
С	£ -	Cash Capital Contributions held on Capital Ledger
D	£ -	Substitution assets
E	£ -	Sales proceeds/Capital Contributions credited to Pre-Maturity Liquidity Ledger
U	£ 1,149,563,521	Supplemental Liquidity Reserve ⁽⁷⁾
V	£ -	Set-off Flexible Plus (offset) ⁽⁸⁾
w	£ -	Set-off Depositor ⁽⁹⁾
X	£ 408,351,908	For redraw capacity
Υ	£ 154,130	Reward loans
Z	£ -	Potential negative carry
Total	£ 21,841,706,902	
Method used for calculating component 'A'(10)	A(b)	
Asset percentage (%)	89.28%	
Maximum asset percentage from Fitch (%)	92.00%	
Maximum asset percentage from Moody's (%)	89.28%	
Maximum asset percentage from S&P (%)	91.00%	
Credit support as derived from ACT (GBP)	£ 2,875,883,036	
Credit support as derived from ACT (%)	15.16%	

⁽⁶⁾ Balance reported as at the Calculation Date post Revenue and Principal waterfalls.

ower of (a) & (b),	where:		
(a) =	£	23,698,089,084.00	the Aggregate Adjusted Outstanding Principal Balance, and
(b) =	£	21,399,776,461.47	
			the Aggregate Arrears Adjusted Outstanding Principal Balance multiplied by the Asset Percentage
(a)	Aggrega	ate Adjusted Outstanding	g Principal Balance shall be equal to:
(-)			ipal Balance, which is the lower of:
	f.		(1) Outstanding Principal Balance of each Loan; and
	£		(2) The Indexed Valuation of each Loan multiplied by M
		where M =	_,
		0.75	for non-arrears loans
		0.40	for 90 days-plus arrears loans with indexed LTV ≤ 75%
		0.25	for 90 days-plus arrears loans with indexed LTV >75%
	minus		
	(ii) the aggi	regate sum of the follow	ing deemed reductions to the Aggregate Adjusted Outstanding Principal Balance:
	£		(1) Deemed reductions for breach of representation and warranty
	£		(2) Deemed reduction for other breach by Seller / Servicer
	£	23,698,089,084.00	Aggregate Adjusted Outstanding Principal Balance
(b)	Aggrega	ate Arrears Adjusted Out	tstanding Principal Balance shall be equal to:
	(i) the Adju	sted Outstanding Princi	ipal Balance, which is the lower of:
	£	24,024,437,588.31	(1) Outstanding Principal Balance of each Loan; and
	£	23,969,283,671.00	(2) The Indexed Valuation of each Loan multiplied by N
		where N =	
		1.00	for non-arrears loans
		0.40	for 90 days-plus arrears loans with indexed LTV ≤ 75%
		0.25	for 90 days-plus arrears loans with indexed LTV >75%
	minus		
	(ii) the anni	regate sum of the follow	ing deemed reductions to the Aggregate Adjusted Outstanding Principal Balance:
	£		(1) Deemed reductions for breach of representation and warranty
	£		(2) Deemed reduction for other breach by Seller / Servicer
	£	04 000 770 404 47	Aggregate Arrears Adjusted Outstanding Principal Balance multiplied by the Asset Percentage

The Payment Ledger includes funds to meet covered bond swaps, term advances and loan purchases during the next Calculation Period

⁽⁷⁾ The Supplemental Liquidity Reserve is calculated the greater of 5% multiplied by the Adjusted Aggregate Loan Amount without taking into account factor "U" and 5% multiplied

by the sterling equivalent of the outstanding covered bonds.

This docount is set to zero while ever the issuer is rated at least BBB+/A-2 by S&P, A2 by Moody's and A/F1 by Fitch and thereafter equals 100% of cleared credit balances with respect to Flexible Plus offset accounts

⁽⁹⁾ This discount is set to zero for so long as the issuer is rated at least BBB+/A-2 by S&P, A2 by Moody's and A/F1 by Fitch and thereafter equals 0.85% of the

aggregate outstanding principal balance of the loans in the cover pool

(10) A(a) is calculated as the lower of (i) the current balance of the loan, and (ii) the indexed valuation of the loan multiplied by 0.75 for non-defaulted loans,

A(b) is calculated as the lovel of (i) the Current Detailed on the both, and (i) the indexed variation on the both intermined by (ii) the Current Detailed Clark with LTV-s75%.

A(b) is calculated as the Asset Percentage multiplied by the lower of (i) the current bance of the loan, and (ii) the indexed valuation of the loan multiplied by 1 for non-defaulted loans, 0.4 for defaulted loans with LTV-s75%. 0.25 for defaulted loans with LTV-s75%.



Programme-Level Characteristics - as at 29-02-16

Programme currency		Euro
Programme size		EUR 35,000,000,000
Covered bonds principal amount outstanding (GBP, non-GBP series		
converted at swap FX rate)	£	18,965,823,866
Covered bonds principal amount outstanding (GBP, non-GBP series		
converted at current spot rate)	£	18,242,984,885
Cover pool balance (GBP)	£	24,024,437,588
GIC account balance (GBP) ⁽¹¹⁾	£	2,991,440,512
Any additional collateral (please specify)	£	-
Any additional collateral (GBP)	£	
Aggregate balance of off-set mortgages (GBP)	£	4,533,552,579
Aggregate deposits attaching to the cover pool (GBP)	£	1,280,287,956
Aggregate deposits attaching specifically to the off-set mortgages	£	465,862,503
Nominal level of overcollateralisation (GBP) ⁽¹²⁾	£	7,058,613,722
Nominal level of overcollateralisation (%) ⁽¹²⁾		37.22%
Number of loans in cover pool		216,800
Average loan balance (GBP)	£	110,814
Weighted average non-indexed LTV (%) (13)		60.62%
Weighted average indexed LTV (%) (13)		51.30%
Weighted average seasoning (months) (13)		70.30
Weighted average remaining term (months) (13)		201.14
Weighted average interest rate (%) (13)		3.28%
Standard Variable Rate(s) (%)		4.74%
Constant Pre-Payment Rate (%, current month) (14)		2.83%
Constant Pre-Payment Rate (%, quarterly average) (14)		2.73%
Principal Payment Rate (%, current month) (14)		3.11%
Principal Payment Rate (%, quarterly average) (14)		2.90%
Constant Default Rate (%, current month)		na
Constant Default Rate (%, quarterly average) ⁽¹⁵⁾		na
Fitch Discontinuity Cap (%)(16)		4 (moderate risk)
Moody's Timely Payment Indicator ⁽¹⁷⁾		Probable
Moody's Collateral Score (%)(17)		5.00%

(11) Balance reported as at the Calculation Date post Revenue and Principal waterfalls

Mortgage collections

Mortgage collections (scheduled - interest)	£	67.760.131
Mortgage collections (scheduled - principal)	£	86,835,007
Mortgage collections (unscheduled - interest)		na
Mortgage collections (unscheduled - principal)	£	684.522.698

an Redemptions & Replenishments Since Previous Reporting Date

Loan Regemptions & Replenishments Since Previous Reporting 1	Date			
	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	2,444	1.1%	£ 342,698,548	1.4%
Loans bought back by seller(s) ⁽¹⁸⁾	3,258	1.5%	£ 428,659,157	1.8%
of which are non-performing loans	204	0.1%	£ 19,741,438	0.1%
of which have breached R&Ws	0	0.0%	£ -	0.0%
of which have had a further advance or product switch	3,054	1.4%	£ 408,917,719	1.7%
l cane sold into the cover pool	4.403	2.0%	£ 622 610 711	2.6%

Stratification tables are all as of 29-02-2016(19)

Product Rate Type and Reversionary Profiles	oduct Rate Type and Reversionary Profiles								
	Number	% of total number	Amount (GBP)	% of total amount	Current rate	Remaining teaser period (months)	Current margin ⁽²⁰⁾	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	78,796	36.35%	10,217,066,434	42.53%	3.21%	22.8	3.21%	0.00%	3.64%
Fixed at origination, reverting to Libor	0	0.00%	0	0.00%	0.00%	0.0	0.00%	0.00%	0.00%
Fixed at origination, reverting to tracker	1	0.00%	9,413	0.00%	4.25%	6.0	4.25%	3.74%	4.25%
Fixed for life	580	0.27%	22,057,876	0.09%	3.96%	0.0	3.96%	3.96%	3.96%
Tracker at origination, reverting to SVR	2,357	1.09%	426,686,182		2.03%	10.3	1.53%	0.00%	2.83%
Tracker at origination, reverting to Libor	0	0.00%	0	0.00%	0.00%	0.0	0.00%	0.00%	0.00%
Tracker for life	50,082	23.10%	5,755,962,755	23.96%	1.56%	0.0	1.06%	1.06%	4.59%
SVR, including discount to SVR	84,984	39.20%	7,602,654,927	31.65%	4.74%	0.0	0.00%	0.01%	5.16%
Libor	0	0.00%	0	0.00%	0.00%		0.00%	0.00%	0.00%
Total	216,800	100.00% £	24,024,437,588	100.00%	3.28%		1.65%		

⁽¹²⁾ The nominal level of over collateralisation test includes the principal ledger held within GIC account as at the calculation date

⁽¹³⁾ Values reported as at month end

⁽¹⁴⁾ As of the Feb 2014 the calculation for CPR quarterly average (%) and PPR quarterly average (%) has been amended to the average of the three most recent monthly CPR / PPR. This change aligns reporting between all Santander UK secured funding structures

^{***} As of the Feb 2014 the Californium on Augustus and State (1981) The Constant Default Rate is not applicable to revolving programmes

(19) Source: Fitch press release "Fitch Affirms Abbey's Covered Bonds at 'AAA'; Outlook Stable, Following Programme Update" dated November 2013

⁽¹⁷⁾ Source: Moody's performance report dated March 2015

⁽¹⁸⁾ Loans bought back by seller : The amount reported is as at the date the loan was bought back

⁽¹⁹⁾ Data is presented on an account level basis
(20) Margins are reported based on the index rate, therefore fixed are reported at the fixed rate, trackers are reported over BBR (0.5%) and variable over SVR (4.74%)



Stratifications

Arrears breakdown ⁽²¹⁾	Number	% of total number	Amount (GBP)	% of total amount
Current	210,622	97.15%	23,395,370,468	97.38%
0-1 month in arrears	4,758	2.19%	478,878,385	1.99%
1-2 months in arrears	1,077	0.50%	111,818,737	0.47%
2-3 months in arrears	328	0.15%	37,209,057	0.15%
3-6 months in arrears	15	0.01%	1,160,942	0.00%
6-12 months in arrears	0	0.00%	0	0.00%
12+ months in arrears	0	0.00%	0	0.00%
Total	216,800	100.00%	24,024,437,588	100.00%

Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	102,450	47.26%	£ 6,806,573,189	28.33
50-55%	13,635	6.29%	£ 1,718,392,062	7.15
55-60%	14,138	6.52%	£ 1,888,884,351	7.86
60-65%	15,515	7.16%	£ 2,186,558,798	9.10
65-70%	15,673	7.23%	£ 2,450,957,614	10.20
70-75%	16,340	7.54%	£ 2,695,622,065	11.22
75-80%	15,150	6.99%	£ 2,419,660,724	10.07
80-85%	12,172	5.61%	£ 1,957,623,104	8.15
85-90%	8,308	3.83%	£ 1,320,915,955	5.50
90-95%	2,129	0.98%	£ 378,687,113	1.58
95-100%	773	0.36%	£ 113,557,760	0.47
100-105%	123	0.06%	£ 19,139,366	0.08
105-110%	72	0.03%	£ 14,310,276	0.06
110-125%	144	0.07%	£ 24,108,136	0.10
125%+	152	0.07%	£ 28,015,758	0.12
Unknown	26	0.01%		0.01
Total	216,800	100.00%	£ 24,024,437,588	100.00

Current indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	131,352	60.59%	£ 10,416,324,007	43.36%
50-55%	17,229	7.95%	£ 2,501,999,803	10.41%
55-60%	18,535	8.55%	£ 2,918,360,085	12.15%
60-65%	15,984	7.37%	£ 2,491,681,778	10.37%
65-70%	13,243	6.11%	£ 2,140,353,389	8.91%
70-75%	10,421	4.81%	£ 1,800,935,885	7.50%
75-80%	6,054	2.79%	£ 1,035,331,490	4.31%
80-85%	2,321	1.07%	£ 431,151,602	1.79%
85-90%	1,471	0.68%	£ 256,646,280	1.07%
90-95%	169	0.08%	£ 28,354,115	0.12%
95-100%	8	0.00%	£ 1,578,931	0.01%
100-105%	4	0.00%	£ 610,765	0.00%
105-110%	1	0.00%	£ 213,584	0.00%
110-125%	4	0.00%	£ 679,423	0.00%
125%+	0	0.00%	£ -	0.00%
Unknown	4	0.00%		0.00%
Total	216,800	100.00%	£ 24,024,437,588	100.00%

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	5,961	2.75%	£ 11,994,199	0.05%
5,000-10,000	5,133	2.37%	£ 38,746,574	0.16%
10,000-25,000	16,773	7.74%	£ 298,120,066	1.24%
25,000-50,000	30,715	14.17%	£ 1,160,745,549	4.83%
50,000-75,000	32,690	15.08%	£ 2,039,293,194	8.49%
75,000-100,000	30,238	13.95%	£ 2,640,647,646	10.99%
100,000-150,000	44,090	20.34%	£ 5,413,050,437	22.53%
150,000-200,000	23,714	10.94%	£ 4,077,747,498	16.97%
200,000-250,000	11,702	5.40%	£ 2,597,969,209	10.81%
250,000-300,000	6,166	2.84%	£ 1,677,810,718	6.98%
300,000-350,000	3,453	1.59%	£ 1,112,370,914	4.63%
350,000-400,000	1,998	0.92%	£ 744,515,685	3.10%
400,000-450,000	1,361	0.63%	£ 576,010,443	2.40%
450,000-500,000	943	0.43%	£ 446,865,098	1.86%
500,000-600,000	931	0.43%	£ 503,825,205	2.10%
600,000-700,000	437	0.20%	£ 280,684,859	1.17%
700,000-800,000	246	0.11%	£ 183,642,894	0.76%
800,000-900,000	157	0.07%	£ 132,793,888	0.55%
900,000-1,000,000	92	0.04%	£ 87,603,511	0.36%
1,000,000 +	0	0.00%	£ -	0.00%
Total	216.800	100.00%	£ 24 024 437 588	100.00%

(21) The Arrears breakdown table excludes accounts in possession.



Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	7,589	3.50%	£ 794,061,411	3.319
East Midlands	12,783	5.90%	1,163,435,228	4.849
London	29,271	13.50%	4,961,060,574	20.659
North	8,498	3.92%	644,274,509	2.689
North West	22,617	10.43%	1,878,256,665	7.829
Northern Ireland	13,560	6.25%	1,003,927,332	4.189
South East	51,285	23.66%	7,074,867,299	29.459
South West	17,962		2,017,075,685	8.409
Scotland	16,264	7.50%	1,298,197,520	5.409
Wales	9,650	4.45%	772,549,014	3.22
West Midlands	13,291	6.13%	1,247,649,505	5.19
Yorkshire and Humberside	14,030	6.47%	1,169,082,846	4.879
Grand Total	216,800	100.0%	24,024,437,588	100.09
Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	130,777	60.32%		51.019
Part-and-part	130,777	6.34%		8.31
Interest-only	37.988	17.52%		21.80
Offset	34,281		£ 4.533.504.685	18.87
Total	216.800	100.0%		100.0
Total	210,000	100.070	24,024,437,300	100.07
Seasoning ⁽²²⁾	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	7,205	3.32%		5.199
12-24 months	23,398		3,636,344,807	15.149
24-36 months	24,431		3,162,291,718	13.16
36-48 months	12,745	5.88%	1,406,073,788	5.85
48-60 months	10,623		1,144,068,355	4.769
60-72 months	12,573		1,336,717,919	5.569
72-84 months	16,465		1,613,907,927	6.729
84-96 months	29,884	13.78%	3,836,396,308	15.97
96-108 months	17,620	8.13%		8.819
108-120 months	13,331	6.15%		5.67
120-150 months	30,718		2,229,536,069	9.28
150-180 months	15,968	7.37%		3.53
180+ months	1,839		84,972,129	0.359
Total	216,800	100.00%	24,024,437,588	100.009
Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	79.377		£ 10.239.133.724	42.62
SVR	84,621		7,589,466,057	31.59
Tracker Tracker	52,439	24.19%		25.73
	52,439			
Discount SVR or Unknown	363	0.17%	13,188,870	0.059

Number

Number

216,800

Loan purpose type Owner-occupied

Income verification type Fully verified Fast-track Self-certified Total

Buy-to-let Second home Total % of total number 99.79%

63.56% £

Amount (GBP) 23,971,784,606

Amount (GBP)

15,364,849,760 8,659,587,828

24,024,437,588

% of total amount

% of total amount

⁽²²⁾ Seasoning is the age of the loan at the report date in months based on the main mortgage completion date. Main mortgage completion date means 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.



Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	12,851	5.93%	£ 675,183,732	2.81%
30-60 months	15,695	7.24%	£ 903,274,425	3.76%
60-120 months	40,211	18.55%	£ 3,163,369,896	13.17%
120-180 months	52,119	24.04%	£ 5,532,876,152	23.03%
180-240 months	44,265	20.42%	£ 5,892,120,751	24.53%
240-300 months	27,405	12.64%	£ 4,214,043,452	17.54%
300-360 months	15,887	7.33%	£ 2,323,503,701	9.67%
360+ months	8,367	3.86%	£ 1,320,065,479	5.49%
Total	216,800	100.00%	£ 24,024,437,588	100.00%

Employment status ⁽²³⁾	Number	% of total number	Amount (GBP)	% of total amount		
Employed	124,792	57.56%	£ 14,212,196,083	59.16%		
Self-employed	34,012	15.69%	£ 4,991,860,913	20.78%		
Unemployed	46	0.02%	£ 2,181,140	0.01%		
Retired	4,417	2.04%	£ 270,246,328	1.12%		
Guarantor	0	0.00%	£ -	0.00%		
Other ⁽²⁴⁾	53,533	24.69%	£ 4,547,953,123	18.93%		
Total	216,800	100.00%	£ 24,024,437,588	100.00%		

Covered Bonds Outstanding, Associated Derivatives (please disclose for all bonds outstanding)

Series	Series 3	Series 3 Tap 1	Series 3 Tap 2	Series 3 Tap 3	Series 11	Series 11 Tap 1	Series 17	Series 17 Tap 1	Series 17 Tap 2	Series 18	Series 19
Issue date	12-Apr-06	07-Feb-11	27-Jan-12	27-Mar-12	14-Oct-09	14-Jan-11	05-Oct-10	27-Feb-12	24-May-12	18-Nov-10	18-Nov-10
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa/AAA/AAA/-	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -
Denomination	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Amount at issuance	1,500,000,000	250,000,000	250,000,000	600,000,000	1,750,000,000	606,060,000	1,250,000,000	500,000,000	320,000,000	100,000,000	125,000,000
Amount outstanding	1,500,000,000	250,000,000	250,000,000	600,000,000	1,750,000,000	606,060,000	1,250,000,000	500,000,000	320,000,000	100,000,000	125,000,000
FX swap rate (rate:£1)	1.429	1.162	1.197	1.201	1.083	1.190	1.174	1.200	1.252	1.160	1.160
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Hard	Hard
Scheduled final maturity date	12-Apr-21	12-Apr-21	12-Apr-21	12-Apr-21	14-Oct-16	14-Oct-16	05-Oct-17	05-Oct-17	05-Oct-17	18-Nov-25	18-Nov-30
Legal final maturity date	12-Apr-22	12-Apr-22	12-Apr-22	12-Apr-22	14-Oct-17	14-Oct-17	05-Oct-18	05-Oct-18	05-Oct-18	18-Nov-25	18-Nov-30
ISIN	XS0250729109	XS0250729109	XS0250729109	X\$0250729109	XS0457688215	XS0457688215	XS0546057570	XS0546057570	XS0546057570	na	na
Stock exchange listing	London	London	London	London	London	London	London	London	London	na	na
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Coupon payment date	Annually - 12 Apr	Annually - 12 Apr	Annually - 12 Apr	Annually - 12 Apr	Annually - 14 Oct	Annually - 14 Oct	Annually - 5 Oct	Annually - 5 Oct	Annually - 5 Oct	Annually - 18 Nov	Annually - 18 Nov
Coupon (rate if fixed, margin and reference rate if floating)	4.250%	4.250%	4.250%	4.250%	3.625%	3.625%	3.625%	3.625%	3.625%	4.125%	4.250%
Margin payable under extended maturity period (%)	1M Euribor +0.11%	1M Euribor +1.56%	1M Euribor +0.11%	1M Euribor +0.11%	1M Euribor +0.65%	1M Euribor +0.65%	1M Euribor +1.40%	1M Euribor +1.40%	1M Euribor +1.40%	na	na
Swap counterparty/ies	Barclays / BNPP / RBS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS
Swap notional denomination	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Swap notional amount	1,049,415,000	215,125,000	208,875,000	499,536,000	1,616,125,000	509,351,006	1,064,375,000	416,500,000	255,510,400	86,220,000	107,775,000
Swap notional maturity	12-Apr-22	12-Apr-22	12-Apr-22	12-Apr-22	14-Oct-17	14-Oct-17	05-Oct-18	05-Oct-18	05-Oct-18	18-Nov-25	18-Nov-30
LLP receive rate/margin	4.250%	4.250%	4.250%	4.250%	3.625%	3.625%	3.625%	3.625%	3.625%	4.125%	4.250%
LLP pay rate/margin	3M GBP Libor +0.0487%	3M GBP Libor +1.8875%	3M GBP Libor +2.551%	3M GBP Libor +1.8091%	3M GBP Libor +0.7425%	3M GBP Libor +1.72%	3M GBP Libor +1.7253%	3M GBP Libor +2.15%	3M GBP Libor +1.7836%	3M GBP Libor +1.51%	3M GBP Libor +1.56%
Collateral posting amount(s) (EUR)	660,253,391	-	-		-	-	-	-	-	-	-

Series	Series 20	Series 21	Series 22	Series 22 Tap 1	Series 22 Tap 2	Series 22 Tap 3	Series 23	Series 24	Series 25	Series 27	Series 27 Tap 1
Issue date	07-Dec-10	14-Jan-11	24-Jan-11	20-Apr-11	27-Mar-12	24-May-12	28-Feb-11	14-Apr-11	24-May-11	08-Sep-11	24-May-12
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa/AAA/AAA/-	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa/AAA/AAA/-	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa/AAA/AAA/-	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -
Denomination	NOK	EUR	EUR	EUR	EUR	EUR	GBP	GBP	EUR	EUR	EUR
Amount at issuance	1,600,000,000	100,000,000	750,000,000	350,000,000	300,000,000	117,500,000	1,000,000,000	1,250,000,000	100,000,000	1,000,000,000	312,500,000
Amount outstanding	1,600,000,000	100,000,000	750,000,000	350,000,000	300,000,000	117,500,000	1,000,000,000	1,250,000,000	100,000,000	1,000,000,000	312,500,000
FX swap rate (rate:£1)	9.563	1.183	1.196	1.121	1.198	1.252	na	na	1.141	1.133	1.252
Maturity type (hard/soft-bullet/pass-through)	Soft	Hard	Soft	Soft	Soft	Soft	Soft	Soft	Hard	Soft	Soft
Scheduled final maturity date	07-Dec-20	15-Jan-24	24-Jan-18	24-Jan-18	24-Jan-18	24-Jan-18	02-Mar-26	14-Apr-21	24-May-21	08-Sep-16	08-Sep-16
Legal final maturity date	07-Dec-21	15-Jan-24	24-Jan-19	24-Jan-19	24-Jan-19	24-Jan-19	02-Mar-27	14-Apr-22	24-May-21	08-Sep-17	08-Sep-17
ISIN	XS0563569325	na	XS0582479522	XS0582479522	XS0582479522	XS0582479522	XS0596191360	XS0616897616	na	XS0674635288	XS0674635288
Stock exchange listing	London	na	London	London	London	London	London	London	na	London	London
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Coupon payment date	Annually - 7 Dec	Annually - 15 Jan	Annually - 24 Jan	Annually - 24 Jan	Annually - 24 Jan	Annually - 24 Jan	Annually - 2 Mar	Annually - 14 Apr	Annually - 24 May	Annually - 8 Sep	Annually - 8 Sep
Coupon (rate if fixed, margin and reference rate if floating)	5.425%	4.625%	4.375%	4.375%	4.375%	4.375%	5.750%	5.125%	4.636%	3.625%	3.625%
Margin payable under extended maturity period (%)	1M Libor +1.3%	na	1M Euribor +1.50%	1M Euribor +1.50%	1M Euribor +1.50%	1M Euribor +1.50%	1M GBL Libor +1.58%	1M GBL Libor +1.27%	na	1M Euribor +1.50%	1M Euribor +1.50%
Swap counterparty/ies	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS
Swap notional denomination	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Swap notional amount	167,311,513	84,500,000	627,000,000	312,130,000	250,386,000	93,886,025	1,000,000,000	1,250,000,000	87,680,000	882,500,000	249,687,500
Swap notional maturity	07-Dec-21	15-Jan-24	24-Jan-19	24-Jan-19	24-Jan-19	24-Jan-19	02-Mar-27	14-Apr-22	24-May-21	08-Sep-17	08-Sep-17
LLP receive rate/margin	5.425%	4.625%	4.375%	4.375%	4.375%	4.375%	5.750%	5.125%	4.636%	3.625%	3.625%
LLP pay rate/margin	3M GBP Libor +1.47%	3M GBP Libor +1.68750%	3M GBP Libor +1.985%	3M GBP Libor +1.6325%	3M GBP Libor +1.7906%	3M GBP Libor +1.8075%	3M GBP Libor +1.7175%	3M GBP Libor +1.469%	3M GBP Libor +1.435%	3M GBP Libor +1.9925%	3M GBP Libor +1.6979%
Collateral posting amount(s) (EUR)		-	-		-	-	-		-		-

⁽²⁰⁾ Employment status is as at completion date.
⁽²⁴⁾ This category includes historical accounts where data was not retained on the system.



Series	Series 28	Series 29	Series 30	Series 31	Series 32	Series 37	Series 41	Series 42	Series 43	Series 44	Series 45
Issue date	05-Dec-11	09-Dec-11	05-Jan-12	04-Jan-12	15-Feb-12	16-Feb-12	21-Mar-12	23-Mar-12	05-Apr-12	12-Apr-12	13-Apr-12
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa/AAA/AAA/-	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa/AAA/AAA/-	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -
Denomination	EUR	EUR	EUR	EUR	EUR	GBP	EUR	GBP	GBP	EUR	EUR
Amount at issuance	53,000,000	100,000,000	30,000,000	30,000,000	88,000,000	750,000,000	47,000,000 47,000,000	75,000,000	750,000,000	127,000,000	75,000,000
Amount outstanding	53,000,000		30,000,000	30,000,000	88,000,000	750,000,000		75,000,000	750,000,000	127,000,000	75,000,000
FX swap rate (rate:£1)	1.166 Hard	1.161 Hard	1.182 Hard	1.195 Hard	1.203 Hard	na Soft	1.197 Hard	na Soft	na Soft	1.205 Hard	1.201 Hard
Maturity type (hard/soft-bullet/pass-through) Scheduled final maturity date	21-Dec-26	09-Dec-26	05-Jan-27	04-Jan-27	06-Feb-32	16-Feb-29	12-Mar-27	23-Mar-27	05-Apr-17	12-Apr-22	13-Apr-23
Legal final maturity date	21-Dec-26	09-Dec-26	05-Jan-27	04-Jan-27	06-Feb-32	16-Feb-30	12-Mar-27	23-Mar-28	05-Apr-18	12-Apr-22	13-Apr-23
ISIN	na na	na na	na na	na na	na	XS0746621704	na na	XS0761325009	XS0769914218	na na	na na
Stock exchange listing	na	na	na	na	na	London	na	London	London	na	na
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Quarterly	Quarterly	Annual	Annual
Coupon payment date	Annually - 21 Dec	Annually - 09 Dec	Annually - 05 Jan	Annually - 04 Jan	Annually - 06 Feb	Annually - 16 Feb	Annually - 12 Mar	23 Mar, Jun, Sep, Dec	05 Apr, Jul, Oct, Jan	Annually - 12 Apr	Annually - 13 Apr
Coupon (rate if fixed, margin and reference rate if floating)	4.530%	4.600%	4.340%	4.340%	4.370%	5.250%	4.000%	3M GBP Libor + 1.95%	3M GBP Libor + 1.70%	3.290%	3.420%
Margin payable under extended maturity period (%)	na	na	na	na	na	1M GBP Libor +2.45%	na	1M GBP Libor + 2.00%	1M GBP Libor + 1.80%	na	na
Swap counterparty/ies	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	na	na	ANTS	ANTS GRP
Swap notional denomination	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	ODI
Swap notional amount Swap notional maturity	45,436,900 21-Dec-26	86,100,000 09-Dec-26	25,380,000 05-Jan-27	25,095,000 04-Jan-27	73,172,000 06-Feb-32	750,000,000 16-Feb-30	39,254,400 12-Mar-27	na na	na na	105,397,300 12-Apr-22	62,437,500 13-Apr-23
LLP receive rate/margin	4.530%	4.600%	4.340%	4.340%	4.370%	5.250%	4.000%	na na	na na	3.290%	3.420%
LLP pay rate/margin	4.530% 3M GBP Libor +1.90%	3M GBP Libor +1.80%	3M GBP Libor +1.78%	3M GBP Libor +1.8125%	3M GBP Libor +2.00%	3M GBP Libor +2.4567%	3M GBP Libor +1.745%	na na	na na	3.290% 3M GBP Libor +1.44%	3.420% 3M GBP Libor +1.45%
Collateral posting amount(s) (EUR)	-	-	-	-	-	-	-	na	na	-	-
and the second of the second											
Series	Series 46	Series 47	Series 48	Series 49	Series 50	Series 51	Series 52	Series 53	Series 54	Series 55	Series 56
Issue date	16-Apr-12	18-Apr-12	15-May-12	08-Jun-12	08-Jun-12	20-Jun-12	26-Jun-13	19-Jul-13	21-Aug-13	27-Aug-13	26-Nov-13
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -
Denomination	EUR	EUR	EUR	EUR	EUR	EUR	GBP	EUR	EUR	EUR	EUR
Amount at issuance	108,000,000	50,000,000	45,000,000	35,000,000	40,000,000	76,000,000	200,000,000	100,000,000	50,000,000	50,000,000	1,000,000,000
Amount outstanding	108,000,000 1,201	50,000,000 1,200	45,000,000 1,245	35,000,000 1,247	40,000,000 1,247	76,000,000 1,236	200,000,000	100,000,000 1.158	50,000,000 1,160	50,000,000 1,168	1,000,000,000
FX swap rate (rate:£1) Maturity type (hard/soft-bullet/pass-through)	1.201 Hard	1.200 Hard	1.245 Hard	1.247 Hard	1.247 Hard	1.236 Hard	na Soft	1.158 Hard	1.160 Soft	1.168 Soft	1.191 Soft
Scheduled final maturity date	16-Apr-30	18-Apr-28	15-May-27	08-Jun-28	08-Jun-29	20-Jun-24	26-Jun-18	18-Jul-25	21-Aug-25	27-Aug-25	26-Nov-20
Legal final maturity date	16-Apr-30	18-Apr-28	15-May-27	08-Jun-28	08-Jun-29	20-Jun-24	26-Jun-19	18-Jul-25	21-Aug-26	27-Aug-26	26-Nov-21
ISIN	na na	na na	na na	na	na na	na na	XS0947575840	na na	XS0962577168	XS0963398796	XS0997328066
Stock exchange listing	na	na	na	na	na	na	London	London	London	London	London
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Annual	Quarterly	Annual	Annual	Annual	Annual
Coupon payment date	Annually - 16 Apr	Annually - 18 Apr	Annually - 15 May	Annually - 8 Jun	Annually - 8 Jun	Annually - 20 Jun	26 Sep, Dec, Mar, Jun	Annually - 18 July	Annually - 21 August	Annually - 27 August	Annually - 26 November
Coupon (rate if fixed, margin and reference rate if floating)	3.750%	3.750%	3.500%	3.340%	3.363%	2.950%	3M GBP Libor + 0.3%	2.333%	2.5000%	1.5200%	1.625%
Margin payable under extended maturity period (%)	na	na	na	na	na	na	1M GBP Libor + 0.6%	na	na	na	na
Swap counterparty/ies	ANTS	ANTS GBP	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS GBP	ANTS	ANTS
Swap notional denomination	GBP		GBP	GBP	GBP	GBP	GBP	GBP		GBP	GBP
Swap notional amount	89,910,000 16-Apr-30	41,670,000 18-Apr-28	36,148,500 15-May-27	28,070,000 08-Jun-28	32,080,000 08-Jun-29	61,476,400 20-Jun-24	na na	86,350,000 18-Jul-25	43,085,000	42,795,000	839,600,000 26-Nov-20
Swap notional maturity LLP receive rate/margin	3.750%	3.750%	3.500%	3.340%	3.363%	2.950%	na na	2.333%	21-Aug-25 2.5000%	27-Aug-25 1.5200%	1.625%
LLP pay rate/margin	3.750% 3M GBP Libor +1.38%	3M GBP Libor +1.35%	3M GBP Libor +1.48%	3M GBP Libor +1.55%	3M GBP Libor +1.55%	3M GBP Libor +1.49%	na na	3M GBP Libor +0.44%	3M GBP Libor +0.46%	3M GBP Libor +0.44%	3M GBP Libor +0.4995%
Collateral posting amount(s) (EUR)	-	-	-	-	-	-	na	-	-	-	-
Series	Series 57	Series 58	Series 58 Tap 1	Series 5	9	Series 60	Series 61	Series 62	Series 62 Tap 1	Series 62 Tap 2	Series 63
Issue date	02-Dec-13	20-Jan-14	28-Oct-14	18-Sep-1		18-Sep-14	21-Apr-15	29-May-15	06-Nov-15	18-Dec-15	09-Feb-16
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / A		Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / A	AA/-	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -
Denomination	EUR	GBP	GBP	EUR 1 000 000 0	000	EUR 500,000,000	EUR	GBP	GBP	GBP	EUR
Amount at issuance Amount outstanding	80,000,000 80,000,000	750,000,000 750,000,000	250,000,000 250,000,000	1,000,000,0		500,000,000 500,000,000	1,000,000,000	500,000,000 500,000,000	100,000,000	50,000,000 50,000,000	1,000,000,000
FX swap rate (rate:£1)	1,198	750,000,000 na	250,000,000 na	1,000,000,0	000	1.257	1,000,000,000	na	100,000,000 na	50,000,000 na	1,000,000,000
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft		Soft	Soft	Soft	Soft	Soft	Soft
Scheduled final maturity date	20-Jun-18	20-Jan-17	20-Jan-17	18-Sep-1	9	18-Sep-24	21-Apr-22	29-May-18	29-May-18	29-May-18	09-Aug-21
Legal final maturity date	20-Jun-19	20-Jan-18	20-Jan-18	18-Sep-2		18-Sep-25	21-Apr-23	29-May-19	29-May-19	29-May-19	09-Aug-22
ISIN	XS0999345811	XS1017654150	XS1128587174	XS1111559		XS1111559685	XS1220923996	XS1238066622	XS1238066622	X\$1238066622	XS1360443979
Stock exchange listing	London	London	London	London		London	London	London	London	London	London
Coupon payment frequency	Quarterly	Quarterly	Quarterly	Annual		Annual	Annual	Quarterly	Quarterly	Quarterly	Annual
Coupon payment date	20 Dec, Mar, Jun, Sep	20 Apr, Jul, Oct, Jan	20 Apr, Jul, Oct, Jan	Annually - 18 Se		Annually - 18 September	Annually - 21 April	29 May, Aug, Nov, Feb	29 May, Aug, Nov, Feb	29 May, Aug, Nov, Feb	Annually - 9 August
Coupon (rate if fixed, margin and reference rate if floating)	3M EURIBOR + 0.2%	3M GBP Libor + 0.30%	3M GBP Libor + 0.30%	0.375%		1.250%	0.250%	3M GBP Libor + 0.220%	3M GBP Libor + 0.220%	3M GBP Libor + 0.220%	0.250%
Margin payable under extended maturity period (%)	1M EURIBOR + 0.2%	1M GBP Libor + 0.35%		1M EURIBOR +		1M EURIBOR + 0.14%	1M EURIBOR + 0.01%	na	na	na	1M EURIBOR + 0.23%
Swap counterparty/ies	ANTS GBP	na GBP	na GBP	ANTS GBP	NAB GBP	NAB GBP	Natixis GBP	na GBP	na GBP	na GBP	ANTS GBP
Swap notional denomination	66,760,000	-		397,772,474	397,772,474	397,772,474	721,600,000				761,800,000
Swap notional amount Swap notional maturity	66,760,000 20-Jun-18	na na	na na	397,772,474 18-Sep-19	397,772,474 18-Sep-19	397,772,474 18-Sep-24	721,600,000 21-Apr-22	na na	na na	na na	761,800,000 09-Aug-21
LLP receive rate/margin	3M EURIBOR + 0.2%	na na	na na	0.375%	0.375%	1.250%	0.250%	na	na na	na na	0.250%
LLP pay rate/margin	3M GBP Libor +0.345%	na na	na na	3M GBP Libor +0.352%	3M GBP Libor +0.4275%	3M GBP Libor +0.545%	3M GBP Libor +0.5215%	na na	na na	na	3M GBP Libor +0.78875%
Collateral posting amount(s) (EUR)		na	na		-		94.310.000	na	na	na	na
							- 1,0 . 0,0 . 0				



Programme triggers

Event (please list all triggers)	Summary of Event	Trigger (S&P, Moody's, Fitch; short- term, long-term)	Trigger breached (yes/no)	Consequence of a trigger breach
Reserve Fund trigger		ST: <a-1+ <f1<br="" <p-1="">LT: -/-/<a< td=""><td>Yes (S&P)</td><td>Requirement to establish and maintain a reserve fund and also to trap any Available Revenue Receipts (in accordance with the relevant waterfall) as necessary to fund the Reserve Fund up to the Reserve Fund Required Amount.</td></a<></a-1+>	Yes (S&P)	Requirement to establish and maintain a reserve fund and also to trap any Available Revenue Receipts (in accordance with the relevant waterfall) as necessary to fund the Reserve Fund up to the Reserve Fund Required Amount.
Account Bank rating trigger	Loss of required rating by the Account Bank	ST: -4-1/=P-1/=F1 LT: -/-/ <a< td=""><td></td><td>Termination of the Bank Account Agreement, unless the Account Bank, within 30 London Business Days, closes the LLP Accounts with it and opens replacement accounts with a financial institution having the required ratings or obtain a guarantee of its obligations under the Bank Account Agreement from a financial institution having the required ratings (provided also that rating agency confirmations are obtained). Note that the Cash Management Agreement still refers to an SRP trigger on the bank accounts of A-1+ if the amounts on deposit in the GIC Account exceed 20% of the steffing equivalent of the Covered Bonds then outstanding, in which case the Cash Manager shall transfer the excess to the stand-by accounts (however, the rating agency criteria do not require stand-by accounts any longer, which have therefore been terminated).</td></a<>		Termination of the Bank Account Agreement, unless the Account Bank, within 30 London Business Days, closes the LLP Accounts with it and opens replacement accounts with a financial institution having the required ratings or obtain a guarantee of its obligations under the Bank Account Agreement from a financial institution having the required ratings (provided also that rating agency confirmations are obtained). Note that the Cash Management Agreement still refers to an SRP trigger on the bank accounts of A-1+ if the amounts on deposit in the GIC Account exceed 20% of the steffing equivalent of the Covered Bonds then outstanding, in which case the Cash Manager shall transfer the excess to the stand-by accounts (however, the rating agency criteria do not require stand-by accounts any longer, which have therefore been terminated).
Collections account rating trigger - direct debit transfer to another bank	Loss of required rating by the Seller/Servicer re: collection accounts	ST: <a-2 <f2<br="" <p-2="">LT: < - / - / <bbb+< td=""><td></td><td>All further instructions by the Servicer to debit the accounts of Borrowers that are subject to direct debit bank mandates in favour of such collection accounts shall be made to another bank that has at least the required ratings or directly to the Account Bank.</td></bbb+<></a-2>		All further instructions by the Servicer to debit the accounts of Borrowers that are subject to direct debit bank mandates in favour of such collection accounts shall be made to another bank that has at least the required ratings or directly to the Account Bank.
Pre-Maturity Liquidity Test failure (applies to Hard Bullet Covered Bonds only and triggered only if the Final Maturity Date of any Series of Hard Bullet Covered Bonds occurs within 12 months)	Pre-Maturity Test will be breached if the Issuer's ratings fall below the required ratings and if the Final Maturity Date of any Series of Hard Bullet Covered Bonds occurs within 12 months	ST: 		A Member (Santander UK or the Liquidation Member) may make a cash capital contribution to the LLP or the LLP shall offer to sell Loans in the Portfolio, such that the amount credited to the Pre-Maturity Liquidity Ledger is equal to the Required Redemption Amount for the relevant Series of Hard Builet Covered Bonds (after taking into account the Required Redemption Amount for all other Series of Hard Builet Covered Bonds which mature before or at the same time as that Series). No new Covered Bonds may be issued until the Pre-Maturity Test is no longer failed or the amount credited to the Pre-Maturity Liquidity Ledger is equal to the Required Redemption Amounts of all relevant Series of Hard Bullet Covered Bonds.
Supplemental Liquidity Event	Supplemental Liquidity Event occurs if the Issuer's ratings fall below the required ratings and if the Final Maturity Date of any Series of Hard Bullet Covered Bonds occurs within 12 months	ST: <a-1 <f1+<br="" <p-1="">LT: -/<a2 -<="" td=""><td>No</td><td>The LLP is permitted (but not required) to sell Loans with the aim to fund or replenish the Supplemental Liquidity Reserve Ledger, up to the Supplemental Liquidity Reserve Amount.</td></a2></a-1>	No	The LLP is permitted (but not required) to sell Loans with the aim to fund or replenish the Supplemental Liquidity Reserve Ledger, up to the Supplemental Liquidity Reserve Amount.
Segregation of Customer Files and Title Deeds	Loss of required rating by the Servicer	ST: <a-1+ &="" <f1<="" <p-1="" td=""><td></td><td>The Servicer shall use reasonable endeavours to ensure that the Customer Files and Title Deeds (unless they relate to dematerialised loans) are located separately from the customer files and title deeds of other properties and mortgages which do not form part of the Portfolio.</td></a-1+>		The Servicer shall use reasonable endeavours to ensure that the Customer Files and Title Deeds (unless they relate to dematerialised loans) are located separately from the customer files and title deeds of other properties and mortgages which do not form part of the Portfolio.
Modification to the sizing of the Flexible Plus Loans factor in the Asset Coverage Test	Loss of required rating by the Issuer	ST: <a-2 -="" <f1<br="">LT: <bbb+ <a2="" <a<="" td=""><td></td><td>Factor "V" in the Asset Coverage Test calculation is sized as 100% of the sum of the aggregate cleared credit balances in respect of Flexible Plus Loans in the Portfolio as at the relevant Calculation Date.</td></bbb+></a-2>		Factor "V" in the Asset Coverage Test calculation is sized as 100% of the sum of the aggregate cleared credit balances in respect of Flexible Plus Loans in the Portfolio as at the relevant Calculation Date.
Modification to the sizing of the depositor set-off risk percentage in the Asset Coverage Test		ST: <a-2 -="" <f1<br="">LT: <bbb+ <a2="" <a<="" td=""><td></td><td>Factor "W" for the sizing of the depositor set-off risk in the Asset Coverage Test is increased from 0 to 4% or such other percentage as determined from time to time. This percentage is subject to a review on each Calculation Date once the Issuer is below these required ratings.</td></bbb+></a-2>		Factor "W" for the sizing of the depositor set-off risk in the Asset Coverage Test is increased from 0 to 4% or such other percentage as determined from time to time. This percentage is subject to a review on each Calculation Date once the Issuer is below these required ratings.



Programme triggers

Event (please list all triggers)	Summary of Event	Trigger (S&P, Moody's, Fitch; short- term, long-term)	Trigger breached (yes/no)	Consequence of a trigger breach
Interest Rate Swap provider (ANTS) rating triggers	Loss of required rating by the Interest Rate Swap Provider	ST: -/-/ <f1 LT: <a -a3="" <a<="" td=""><td>No</td><td>Requirement to post colateral in accordance with the Credit Support Annex, and use reasonable efforts to (a) transfer to an appropriately rated replacement third party, (b) procure a guarantee from an appropriately rated third party, or (c) take such other action as would maintain or restore the ratings of the relevant Covered Bonds. The rating triggers shown on the left are the first level of triggers for SSP and Fitch but this is the only trigger for Moody's. A subsequent trigger exists for S&P for loss of BBB+ (LT) and for Fitch for loss of F3 (ST) / BBB- (LT). Remedial actions include posting / continuing to post collateral and taking any of the actions outlined at (a) to (c) above. For the purposes of the S&P rating criteria, "Replacement Option 1" currently applies.</td></f1 	No	Requirement to post colateral in accordance with the Credit Support Annex, and use reasonable efforts to (a) transfer to an appropriately rated replacement third party, (b) procure a guarantee from an appropriately rated third party, or (c) take such other action as would maintain or restore the ratings of the relevant Covered Bonds. The rating triggers shown on the left are the first level of triggers for SSP and Fitch but this is the only trigger for Moody's. A subsequent trigger exists for S&P for loss of BBB+ (LT) and for Fitch for loss of F3 (ST) / BBB- (LT). Remedial actions include posting / continuing to post collateral and taking any of the actions outlined at (a) to (c) above. For the purposes of the S&P rating criteria, "Replacement Option 1" currently applies.
Covered Bond Swap provider (ANTS) rating triggers	Loss of required rating by ANTS as Covered Bond Swap Provider	ST: <a-1 <f1<br="" <p-1="">LT: -/<a2 <a<="" td=""><td>No</td><td>Requirement to post collateral in accordance with the Credit Support Annex, and use reasonable efforts to (a) transfer to an appropriately rated replacement third party, (b) procure a guarantee from an appropriately rated third party, or (c) take such other action as would maintain or restore the ratings of the relevant Covered Bonds. The rating triggers shown are on the left the first level of triggers for Moody's and Fitch but this is the only trigger for S&P. A subsequent trigger exists for Moody's for loss of P-2 (ST) / A3 (LT). A First Subsequent Rating Event for Fitch exist for loss of F2 (ST) / BBB+ (LT) and a Second Subsequent Rating Event for Fitch exists for loss of F3 (ST) / BBB- (LT). Remedial actions include posting / continuing to post collateral and taking any of the actions outlined at (a) to (c) above.</td></a2></a-1>	No	Requirement to post collateral in accordance with the Credit Support Annex, and use reasonable efforts to (a) transfer to an appropriately rated replacement third party, (b) procure a guarantee from an appropriately rated third party, or (c) take such other action as would maintain or restore the ratings of the relevant Covered Bonds. The rating triggers shown are on the left the first level of triggers for Moody's and Fitch but this is the only trigger for S&P. A subsequent trigger exists for Moody's for loss of P-2 (ST) / A3 (LT). A First Subsequent Rating Event for Fitch exist for loss of F2 (ST) / BBB+ (LT) and a Second Subsequent Rating Event for Fitch exists for loss of F3 (ST) / BBB- (LT). Remedial actions include posting / continuing to post collateral and taking any of the actions outlined at (a) to (c) above.
Covered Bond Swap Provider rating triggers - Barclays, BNP Paribas and RBS, Series 3 Note: For Fitch and S&P, the event is triggered only if coupled with the downgrade or placing on credit watch negative of the then current rating of the relevant Series of Covered Bonds.		ST: <4-1+/ <p-1 <f1<br="">LT: -/<a1 <a+<="" td=""><td>Yes</td><td>Requirement to (a) ost collateral in accordance with the Credit Support Annex or (b) transfer to an appropriately rated replacement third party, (c) procure a guarantee from an appropriately rated third party, or (d) take such other action as would maintain or restore the ratings of the relevant Covered Bonds. For Fitch or S&P downgrades, note that the event is triggered and action needs to be taken only if the relevant Series of Covered Bonds has also been downgraded or placed on credit watch negative as a result of the downgrade of the Covered Bond Swap provider. The rating triggers shown on the left are the first level of triggers for all rating agencies. A subsequent trigger exists for Moody's for loss of P-2 (ST) / A3 (LT) and for S&P for loss of BBB- (LT). A First Subsequent Rating Event for Fitch exist for loss of P2 (ST) / BBB- (LT) and a Second Subsequent Rating Event for Fitch exist for loss of P2 (ST) / BBB- (LT) and so cond Subsequent Rating Event for Fitch exist for loss of P3 (ST) / BBB- (LT). Remedial actions include posting / continuing to post collateral and taking any of the actions outlined at (b) to (d) above.</td></a1></p-1>	Yes	Requirement to (a) ost collateral in accordance with the Credit Support Annex or (b) transfer to an appropriately rated replacement third party, (c) procure a guarantee from an appropriately rated third party, or (d) take such other action as would maintain or restore the ratings of the relevant Covered Bonds. For Fitch or S&P downgrades, note that the event is triggered and action needs to be taken only if the relevant Series of Covered Bonds has also been downgraded or placed on credit watch negative as a result of the downgrade of the Covered Bond Swap provider. The rating triggers shown on the left are the first level of triggers for all rating agencies. A subsequent trigger exists for Moody's for loss of P-2 (ST) / A3 (LT) and for S&P for loss of BBB- (LT). A First Subsequent Rating Event for Fitch exist for loss of P2 (ST) / BBB- (LT) and a Second Subsequent Rating Event for Fitch exist for loss of P2 (ST) / BBB- (LT) and so cond Subsequent Rating Event for Fitch exist for loss of P3 (ST) / BBB- (LT). Remedial actions include posting / continuing to post collateral and taking any of the actions outlined at (b) to (d) above.
Covered Bond Swap provider rating triggers – National Australia Bank, Series 59 and 60	Loss of required rating by National Australia Bank in respect of Series 59 or Series 60	ST: <a-1 -="" <f1<br="">LT: <a -a<="" <a3="" td=""><td>No</td><td>Requirement to post collateral in accordance with the Credit Support Annex or (a) transfer to an appropriately rated replacement third party, which needs to have a flip clause opinion for the purposes of the Fitch criteria if it is incorporated in a different jurisdiction, (b) procure an appropriately rated co-obligior or guarantor, which also needs to have a flip clause opinion if incorporated in a different jurisdiction; or (c) take such other action as would maintain or restore the ratings of the relevant Covered Bonds. The rating riggers shown on the left are the first level of triggers for S&P, Moody's and Fitch. A subsequent trigger exists for S&P for loss of A2 (ST) / BBB+ (LT), Moody's for loss of Baa1 (LT) and Fitch for loss of F3 (ST) / BBB- (LT). F. Remedial actions include posting / continuing to post collateral or taking any of the actions outlined at (a) to (c) above. For the purposes of the S&P rating criteria, "Replacement Option 1" currently applies.</td></a-1>	No	Requirement to post collateral in accordance with the Credit Support Annex or (a) transfer to an appropriately rated replacement third party, which needs to have a flip clause opinion for the purposes of the Fitch criteria if it is incorporated in a different jurisdiction, (b) procure an appropriately rated co-obligior or guarantor, which also needs to have a flip clause opinion if incorporated in a different jurisdiction; or (c) take such other action as would maintain or restore the ratings of the relevant Covered Bonds. The rating riggers shown on the left are the first level of triggers for S&P, Moody's and Fitch. A subsequent trigger exists for S&P for loss of A2 (ST) / BBB+ (LT), Moody's for loss of Baa1 (LT) and Fitch for loss of F3 (ST) / BBB- (LT). F. Remedial actions include posting / continuing to post collateral or taking any of the actions outlined at (a) to (c) above. For the purposes of the S&P rating criteria, "Replacement Option 1" currently applies.
Covered Bond Swap provider rating triggers – Natixis, Series 61	Loss of required rating by Natixis in respect of Series 61	ST: <a-1 -="" <f1<br="">LT: <a <a3="" <a<="" a3(cr)="" or="" td=""><td>No</td><td>Requirement to (a) post collsteral in accordance with the Credit Support Annex or (b) transfer to an appropriately rated replacement third party, (c) procure a guarantee from an appropriately rated third party, or (d) take such other action as would maintain or restore the ratings of the relevant Covered Bonds. The rating triggers shown on the left are the first level of triggers for S&P, Moody's and Frich. A subsequent trigger exists for Moody's for loss of Baa1 or Baa1 (c) (LT) and Frich for loss of F3 (ST) / BBB-(LT). Remedial actions include positing / continuing to post collateral or taking any of the actions outlined at (a) to (c) above. For the purposes of the S&P rating criteria, "Replacement Option 3" currently applies.</td></a-1>	No	Requirement to (a) post collsteral in accordance with the Credit Support Annex or (b) transfer to an appropriately rated replacement third party, (c) procure a guarantee from an appropriately rated third party, or (d) take such other action as would maintain or restore the ratings of the relevant Covered Bonds. The rating triggers shown on the left are the first level of triggers for S&P, Moody's and Frich. A subsequent trigger exists for Moody's for loss of Baa1 or Baa1 (c) (LT) and Frich for loss of F3 (ST) / BBB-(LT). Remedial actions include positing / continuing to post collateral or taking any of the actions outlined at (a) to (c) above. For the purposes of the S&P rating criteria, "Replacement Option 3" currently applies.
Assignment of legal title to the Loans trigger	Loss of required rating by the Seller	LT: <bbb- <baa3="" <bbb-<="" td=""><td>No</td><td>Completion of the legal assignment of the Loans to the LLP by the Seller within 20 London Business Days.</td></bbb->	No	Completion of the legal assignment of the Loans to the LLP by the Seller within 20 London Business Days.
Cash Manager calculation verification trigger ⁽²⁵⁾	Loss of required rating by the Cash Manager or the Issuer	LT: <bbb- <baa3="" <bbb-<="" td=""><td>No</td><td>Asset Monitor to report on arithmetic accuracy of Cash Manager's calculations (regarding the Asset Coverage Test and the Amortisation Test) more frequently (in respect of every Calculation Date).</td></bbb->	No	Asset Monitor to report on arithmetic accuracy of Cash Manager's calculations (regarding the Asset Coverage Test and the Amortisation Test) more frequently (in respect of every Calculation Date).
Servicer replacement trigger	Loss of required rating by the Servicer	LT: <bbb- <baa3="" <bbb-<="" td=""><td>No</td><td>The Servicer will use reasonable endeavours to enter into, within 60 days, a replacement servicing agreement with a third party in such form as the LLP and the Security Trustee shall reasonably require.</td></bbb->	No	The Servicer will use reasonable endeavours to enter into, within 60 days, a replacement servicing agreement with a third party in such form as the LLP and the Security Trustee shall reasonably require.

The table above is a summary only. Investors are advised to consult the underlying Transaction Documents to understand the precise legal terms and conditions associated with the roles listed above and the rating triggers applicable to such roles.

⁽²⁵⁾ Santander UK is the cash manager for the Covered Bond Programme



Non-Rating Triggers

Non-Kaung mggers		
Event	Description of Trigger	Consequence if Trigger Breached
Issuer Event of Default	Any of the conditions, events or acts provided in Condition 9.1 of the Prospectus	 Covered Bonds will become immediately due and payable against the Issuer and a Notice to Pay will be served on the LLP. Subsequent recoveries from the Issuer are held by the LLP as
	Abbey Events of default	security and the LLP will then be require to make payments of Guaranteed Amounts in accordance with the original payment schedule.
Interest Rate Shortfall test	The amount of income that the LLP expects to receive in the next LLP Payment F	Period Standard variable rate and other discretionary rates and/or margins will be increased.
	is insufficient to cover the would be amounts due under the Intercompany Loan a	nd to
	the Covered Bond Swap Provider(s) and other senior expenses ranking in priority	
	thereto.	
Asset Coverage Test		ncipal Breach of Asset Coverage Test not remedied on the next Calculation Date will result in the issuance of a Asset Coverage breach notice and if not rectified by the 3rd calculation date after the
	Amount Outstanding of Covered Bonds	issuance of the breach notice an Issuer Event of Default will occur.
LLP Event of Default	Any of the conditions, events or acts provided in Condition 9.2 of the Prospectus-	-LLP Covered Bonds will become immediately due and payable against the LLP. Security becomes enforceable.
	Events of default.	
Yield Shortfall Test	Following an Abbey Event of Default, the Loans must yield LIBOR plus 0.15%.	Standard variable rate and other discretionary rates and/or margins will be increased.
Amortisation Test	Following a Notice to Pay, the Amortisation Test Aggregate Loan Amount will be	n an LLP Event of Default will occur.
	amount at least equal to the Sterling Equivalent of the aggregate Principal Amour	nt.
	Outstanding of the Covered Bonds.	

Glossary:

Arrears	For the purposes of the Asset Coverage Test, arrears are calculated in accordance with standard market practice in the UK. A montgage is identified as being in arrears when, on any due date, the overdue amounts which were due on previous due dates equal, in the aggregate, one or more full monthly payments. In making an arrears determination, the servicer calculates as of the date of determination the difference between the sum of all power previous due to determinate on any due date up to that date of determination (less the aggregate amount of all authorised underpayments made by such borrower up to such date of determination and the sum of all payments actually memers actually made by that borrower up to that date of determination. If the result arrived at 1th difference (if any) by the amount of the required normal payment equals or exceeds 1 the accounts is deemed to be in arrears. Arrears classification is determined based on the number of equivalent full current monthly payments that have been missed. A borrower that has missed payments that in the aggregate equal or exceeding 2 monthly payments (but for which the aggregate of missed payments is less than 3 monthly payments) would be classified as being in arrears, and so on. An account is treated as being in default if it is 3 or more months in arrears. For the purposes of Investor Reporting, if unpaid at the end of the reporting period, the due amounts which were due on the latest due date are included in the aggregate
Amount / Current Balance (GBP)	In relation to any Loan at any date (the current balance determination date), the aggregate at such date (but avoiding double counting) of: (i) the Initial Advance; (ii) Further Advances and/or Flexible Loan Drawings; (iii) Capitalised Expenses; (iv) Capitalised Interest; and (v) all expenses, charges, fees, premium or payment due and owing by the Borrower which have not yet been capitalised, in each case relating to such Loan less all prepayments, repayments or payments of any of the foregoing made on or prior to the amount balance determination date; and in relation to any Mortgage Account at the amount balance determination date, the aggregate at such date of the Amount balance in respect of each Loan comprised in the relevant Mortgage Account.
Default	Default is defined as a property having been taken into possession.