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Name of issuer (29)	Santander UK plc
Name of RCB programme	Santander UK 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
Date of form submission	20 December 2017
Start Date of reporting period	01 November 2017 (Calculation Period Start Date 01 November 2017 inclusive)
End Date of reporting report <sup>(1)</sup>	01 December 2017 (Calculation Period Start Date 01 December 2017 exclusive)
Web links - prospectus, transaction documents, loan-level data	https://boeportal.co.uk/SantanderUK

### Counterparties, Ratings

LLP pay rate/margin Collateral posting amount(s) (GBP)

	Counterparty/ies	F	Fitch		Moody's		&P
		Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating
Covered bonds			AAA		Aaa	na	AAA
Issuer <sup>(2)</sup>	Santander UK plc	na	A/F1	na	Aa3 / P-1	na	A / A-1
Seller(s)	Santander UK plc	na	A/F1	na	Aa3 / P-1	na	A / A-1
Account bank	Santander UK plc	<a <f1<="" td=""><td>A/F1</td><td>-/<p-1< td=""><td>Aa3 / P-1</td><td>-/<a-1< td=""><td>A / A-1</td></a-1<></td></p-1<></td></a>	A/F1	-/ <p-1< td=""><td>Aa3 / P-1</td><td>-/<a-1< td=""><td>A / A-1</td></a-1<></td></p-1<>	Aa3 / 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>Aa3 / P-1</td><td><bbb- -<="" td=""><td>A / A-1</td></bbb-></td></baa3></td></bbb->	A/F1	<baa3 -<="" td=""><td>Aa3 / P-1</td><td><bbb- -<="" td=""><td>A / A-1</td></bbb-></td></baa3>	Aa3 / 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 (30)	Santander UK plc	<a <f1<sup="">(2)</a>	A/F1	<a2 <p-1<sup="">(2)</a2>	Aa3 / P-1	<a <a-1<sup="">(5)</a>	A / A-1
Stand-by swap provider(s) on cover pool	None	na	na	na	na	na	na
Swap notional amount(s) (GBP)(3)	£ 19,465,956,351						
Swap notional maturity/ies	na						
LLP receive rate/margin <sup>(4)</sup>	Libor +1.79%						

Currency swap provider for Series 3 (EUR)	H	SBC 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	Lit	oor +0.0487%
Collateral posting amount(s) (EUR)	€	198,133,280
Fitch Current Rating		AA- / F1+
Moody's Current Rating		Aa3 / P-1
S&P Current Rating		AA- / A-1+

Currency swap provider for Series 3 (EUR)	Royal Bank of Scotland plo	C
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)	€ 232,226,	539
Fitch Current Rating	BBB+ / F2	
Moody's Current Rating	A3 / P-2	
S&P Current Rating	BBB+ / A-2	

Currency swap provider for Series 3 (EUR)	BNP Par	bas
Swap notional amount(s) (EUR)	€	500,000,000
Swap notional maturity/ies	12-Apr-	21
LLP receive rate/margin	4.2509	6
LLP pay rate/margin	Libor +0.0	487%
Collateral posting amount(s) (EUR)	€	192,463,987
Fitch Current Rating	A+ / F	1
Moody's Current Rating	Aa3 / P	-1
S&P Current Rating	A / A-	1

Currency swap provider for Series 59 (EUR)	National Australia Ba	ank
Swap notional amount(s) (EUR)	€ 500,	000,000
Swap notional maturity/ies	18-Sep-19	
LLP receive rate/margin	0.375%	
LLP pay rate/margin	Libor +0.4275%	
Collateral posting amount(s) (EUR)	€	
Fitch Current Rating	AA- / F1+	
Moody's Current Rating	Aa3 / P-1	
S&P Current Rating	AA- / A-1+	

Currency swap provider for Series 60 (EUR)	National Australia Bank
Swap notional amount(s) (EUR)	€ 500,000,000
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	Aa3 / 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)	€ 196,060,000
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.

\*\*On zon ourse zors the insistent permission and construction Agreement cerimitions or Calculation Date and Calculation Date was arrended.

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 Period was amended to the period from (and including) the first calendar day of each calendar month to (flut 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 triggers - see the Programme Triggers section.

"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 swap notional starts.

may be consolidated into one "cover pool swap" at a future date, at the LLP's 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"

[29] As part of the ring-fence planning, we have commenced the realignment of the wholesale funding structure of our operating companies, Santander UK pic and Abbey National Treasury Services pic (ANTS).

As a consequence, as of 1st June 16, Santander UK pic will become the issuer in respect of the outstanding notes which were issued by ANTS under its wholesale funding programmes and some standalone securities. Please see additional information published in Santander UK Investor Update Q1 2016 Results

http://www.santander-uk/investor-relations/santander-uk-group-holdings-pic

abditional information powers on continued on investor opposite of a 2010 received and the RNS published on the 27th of April 2016 in the 27th of Ap

Abbey National Treasury Services will still act as Covered Bond Swap Provider to the LLP to hedge certain interest rate, currency and other risks in respects of amounts received by the LLP under the loans in the portfolio and any relevant Interest Rate Swaps. Currently Abbey National Treasury acts as a Covered Bond Swap provider for the whole programme (except for Series 3, 59, 60 and 61 which are all, or partially, externally hedged)



#### Accounts, Ledgers

Accounts, Leagers			Value as at 01-11-17	Target Value	
	for the rep	orting period	for the reporting period	rarget value	
Revenue receipts (please disclose all parts of waterfall)					
Revenue Receipts (on the Loans)	£	48,064,731	£ 49,075,731	na	
Other net income (including interest on bank accounts)	£	1,487,581	£ 900,863	na	
Excess amount released from Reserve Fund	£		£ -	na	
Premia received from outgoing Swap Provider	£		£ -	na	
Amounts receivable under interest rate swap	£		£ -	na	
Available Revenue Receipts	£	49,552,312	£ 49,976,595	na	
Senior fees (including Cash Manager, Servicer & Asset Monitor) <sup>(6)</sup>	£	1,944,692	£ 1,977,994	na	
Amounts due under interest rate swap <sup>(6)</sup>	£	14,610,278	£ 16,727,562	na	
Amounts due under cover bond swaps <sup>(7)</sup>	£	16,093,072	£ 15,527,767	na	
Amounts due under Intercompany Loan <sup>(7)</sup>	£	2,516,332	£ 1,971,858	na	
Amounts added to Reserve Fund <sup>(6)</sup>	£	981,977	£ 2,387,788	na	
Deferred Consideration <sup>(6)</sup>	£	13,405,962	£ 11,383,625	na	
Members' profit <sup>(6)</sup>	£		£ -	na	
Total distributed	£	49,552,312	£ 49,976,595	na	
Principal receipts (please disclose all parts of waterfall)					
Principal Receipts (on the Loans)	£	737,430,916	£ 787,361,688	na	
Any other amount standing to credit Principal Ledger	£	3,139,512,261	£ 2,352,150,572	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	£	3,876,943,177	£ 3,139,512,261	na	
Credit to Pre-Maturity Liquidity Ledger <sup>(6)</sup>	£		£ -	na	
Purchase of New Loans <sup>(7)</sup>	£	737,430,916	£ -	na	
Deposit in GIC to satisfy ACT test <sup>(6)</sup>	£		£ -	na	
Repayment of Term Advance <sup>(7)</sup>	£		£ -	na	
Capital Distribution (6)	£		£ -	na	
Total distributed	£	737,430,916	£ -	na	
Reserve ledger <sup>(8)</sup>	£	91,036,704	£ 88,648,916	£ 91,036,704	
Payments ledger <sup>(8)</sup>	£	18,313,419	£ 15,282,965	£ 18,313,419	
Principal ledger <sup>(8)</sup>	£	3,876,943,177	£ 3,139,512,261	na	
Revenue ledger <sup>(8)</sup>	£	51,093,031	£ 51,745,687	na	
Pre-maturity liquidity ledger		na	na	na	

Covered Bond Swap or Loan Purchase Payment Date

#### Asset Coverage Test

Asset Coverage Test		
	Value as at 01-12-17	Description
A	£ 17,455,300,552	Adjusted Current Balance
В	£ 3,139,512,261	Principal Receipts held within GIC account <sup>(9)</sup>
С	£ -	Cash Capital Contributions held on Capital Ledger
D	£ -	Substitution assets
E	£ -	Sales proceeds/Capital Contributions credited to Pre-Maturity Liquidity Ledger
U	£ 1,004,808,003	Supplemental Liquidity Reserve <sup>(10)</sup>
V	£ -	Set-off Flexible Plus (offset) <sup>(11)</sup>
W	£ -	Set-off Depositor <sup>(12)</sup>
X	£ 498,563,205	For redraw capacity
Υ	£ 89,557	Reward loans
Z	£ -	Potential negative carry
Total	£ 19,091,352,048	
Method used for calculating component 'A'(13)	A(b)	
Asset percentage (%)	89.28%	
Maximum asset percentage from Fitch (%)	89.50%	
Maximum asset percentage from Moody's (%)	89.28%	
Maximum asset percentage from S&P (%)	91.00%	
Credit support as derived from ACT (GBP)	£ 3,923,977,088	
Credit support as derived from ACT (%)	25.87%	

<sup>(6)</sup> Waterfall Item will debit Revenue/Principal Ledger and credit Payment Ledger on the LLP Payment Date and paid to the relevant counterparty or ledger on the LLP Payment Date

e lower of (a) & (b)	. where:		
(a) =	£	19,444,545,254.69	the Aggregate Adjusted Outstanding Principal Balance, and
(b) =	£	17,455,300,552.33	
			the Aggregate Arrears Adjusted Outstanding Principal Balance multiplied by the Asset Percenta
(a)	Aggregat	e Adjusted Outstanding P	Principal Balance shall be equal to:
	(i) the Adjus	ted Outstanding Principal	Balance, which is the lower of:
	£	19.580.790.011.55	(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 aggre	gate sum of the following	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
	£	19,444,545,254.69	Aggregate Adjusted Outstanding Principal Balance
(b)	Aggregat	e Arrears Adjusted Outsta	anding Principal Balance shall be equal to:
	(i) the Adjus	sted Outstanding Principal	Balance, which is the lower of:
	£	19,580,790,011.55	(1) Outstanding Principal Balance of each Loan; and
	£	19,551,187,894.64	(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 aggre	gate sum of the following	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
			(2) Decrine readulation of called Decrease 7 Oct 700

<sup>(7)</sup> Waterfall Item will debit Revenue/Principal Ledger and credit Payment Ledger on the LLP Payment Date and paid to the relevant counterparty or ledger on the LLP Payment Date (e) Waterfall Item will debit Revenue/Principal Ledger and credit Payment Ledger on the LLP Payment Date and paid to the relevant counterparty on the relevant Covered Bond,

<sup>(8)</sup> Principal Receipts within GIC Account includes principal in the Principal Ledger and Payments Ledger at the Calculation Date

<sup>(7)</sup> Waterfall Item will debit Revenue/Principal Ledger and credit Payment Ledger on the LLP Payment Date and paid to the relevant counterparty on the relevant Covered Bond,

Covered Bond Swap or Loan Purchase Payment Date

<sup>(6)</sup> Balance reported as at the Calculation Date pre Revenue and Principal waterfalls

<sup>(9)</sup> Principal in the Principal and Payments Ledger at previous LLP Calculation Date not used to aquire Loans or other Payments

<sup>[ (</sup>Principal Ledger=£3,139,512,261)+(Payments Ledger=£0) ]

<sup>(10)</sup> 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 stelling equivalent of the outstanding covered bands.

"I" This discount 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 Flosible Plus offset accounts (12) 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

Initial discount is set to zero for so only as the issuer is retail at test 160+74-2 by Ser\*, Az by modey's and Art 1 by Finch and interest equate Ucor's aggregate outstanding principal balance of the loans in the cover point of the loan and (ii) the indexed valuation of the loan multiplied by 0.75 for non-defaulted loans with LTV=2750. Despite of established loans with LTV=2750.

A(b) is calculated as the Asset Percentage multiplied by the lower of (i) the current balance of the loan, and (ii) the indexed valuation of the loan multiplied by 1 for non-defaulted loans, vid. of defaulted loans with LTV=2750.

The calculated as the Asset Percentage multiplied by the lower of (i) the current balance of the loan, and (ii) the indexed valuation of the loan multiplied by 1 for non-defaulted loans, 0.4 of or defaulted loans with LTV=2750.



### Programme-Level Characteristics - as at 30-11-17

D		F
Programme currency		Euro
Programme size  Covered bonds principal amount outstanding (GBP, non-GBP series		EUR 35,000,000,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)		
Covered bonds principal amount outstanding (GBP, non-GBP series	£	15,167,374,960
converted at current spot rate)	£	16.052.306.961
Cover pool balance (GBP)	£	19,580,790,012
GIC account balance (GBP) <sup>(14)</sup>	£	4,037,386,331
Any additional collateral (please specify)	£	-1,007,000,007
Any additional collateral (GBP)	£	
Aggregate balance of off-set mortgages (GBP)	£	4.661.903.464
Aggregate deposits attaching to the cover pool (GBP)	£	1,203,730,670
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£	565,577,998
Nominal level of overcollateralisation (GBP) <sup>(15)</sup>	£	8,290,358,228
Nominal level of overcollateralisation (%) <sup>(15)</sup>		54.66%
Number of loans in cover pool		182,222
Average loan balance (GBP)	£	107,456
Weighted average non-indexed LTV (%) (16)		58.10%
Weighted average indexed LTV (%) (16)		45.91%
Weighted average seasoning (months) (16)		84.77
Weighted average remaining term (months) (16)		186.98
Weighted average interest rate (%) (16)		2.82%
Standard Variable Rate(s) (%)		4.49%
Constant Pre-Payment Rate (%, current month) (17)		3.25%
Constant Pre-Payment Rate (%, quarterly average) (17)		3.36%
Principal Payment Rate (%, current month) (17)		3.76%
Principal Payment Rate (%, quarterly average) (17)		3.82%
Constant Default Rate (%, current month)		na
Constant Default Rate (%, quarterly average) (18)		na
Fitch Discontinuity Cap (%)(19)		4 (moderate risk)
Moody's Timely Payment Indicator <sup>(20)</sup>		Probable
Moody's Collateral Score (%)(20)		5.00%

#### (14) Balance reported as at the Calculation Date pre Revenue and Principal waterfalls on the LLP Payment Date

#### Mortgage collections

Mortgage collections (scheduled - interest)	£ 47,877,376
Mortgage collections (scheduled - principal)	£ 102,339,572
Mortgage collections (unscheduled - interest)	na
Mortgage collections (unscheduled - principal)	£ 635.091.344

### Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	2,406	1.3%	£ 331,705,940	1.7%
Loans bought back by seller(s) <sup>(21)</sup>	3,207	1.8%	£ 405,724,976	2.1%
of which are non-performing loans	190	0.1%	£ 18,726,677	0.1%
of which have breached R&Ws	0	0.0%	£ -	0.0%
of which have had a further advance or product switch	3,017	1.7%		2.0%
Loans sold into the cover pool	5,432	3.0%	£ 704,307,641	3.6%

### Stratification tables are all as of 30-11-2017(22)

Product Rate Type and Reversionary Profiles			Weighted average						
	Number	% of total number	Amount (GBP)	% of total amount	Current rate	Remaining teaser period (months)	Current margin <sup>(23)</sup>	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	68,343	37.51%	8,576,387,151	43.80%	2.92%	20.5	2.92%	0.00%	3.47%
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	0	0.00%	0	0.00%	0.00%	0.0	0.00%	0.00%	0.00%
Fixed for life	521	0.29%	18,694,780	0.10%	3.32%	0.0	3.32%	3.32%	3.32%
Tracker at origination, reverting to SVR	1,272	0.70%	257,022,094	1.31%	1.45%	11.4	0.95%	0.00%	2.99%
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	49,110	26.95%	5,730,598,350	29.27%	1.27%	0.0	0.77%	0.77%	4.31%
SVR, including discount to SVR	62,976	34.56%	4,998,087,637	25.53%	4.49%	0.0	0.00%	0.00%	5.08%
Libor	0	0.00%	0	0.00%	0.00%	0.0	0.00%	0.00%	0.00%
Total	182,222	100.00% £	19,580,790,012	100.00%	2.82%		1.52%		

<sup>(15)</sup> The nominal level of over collateralisation test includes the principal held in the Principal Ledger and Payments Ledger held within GIC account as at the Calculation Date

<sup>(</sup>IT) 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
(IN) The Constant Default Rate is not applicable to revolving programmes
(IN) Source. Fisch priess release Fisch Affirms Abbey's Covered Bonds at 'AAA'; Outlook Stable, Following Programme Update' dated November 2013

<sup>(20)</sup> Source: Moody's performance report dated March 2015

<sup>&</sup>quot;Source: Moody's performance report dated waters 2015
("I) Loans bought back by seller: The amount reported is as at the date the loan was bought back
("20) Data is presented on an account level basis
("30) 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 <sup>(24)</sup>	Number	% of total number	Amount (GBP)	% of total amount
Current	177,619	97.47%	19,148,374,855	97.79%
0-1 month in arrears	3,671	2.01%	341,295,412	1.74%
1-2 months in arrears	723	0.40%	70,850,260	0.36%
2-3 months in arrears	207	0.11%	20,090,269	0.10%
3-6 months in arrears	1	0.00%	146,287	0.00%
6-12 months in arrears	0	0.00%	0	0.00%
12+ months in arrears	1	0.00%	32,929	0.00%
Total	182.222	100.00%	19.580,790,012	100.00%

Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	96,215	52.80%	£ 6,386,895,132	32.62%
50-55%	12,024	6.60%	£ 1,576,761,614	8.05%
55-60%	12,081	6.63%	£ 1,677,198,225	8.57%
60-65%	12,136	6.66%	£ 1,829,329,242	9.34%
65-70%	12,116	6.65%	£ 1,931,335,125	9.86%
70-75%	11,629	6.38%	£ 1,934,972,612	9.88%
75-80%	11,182	6.14%	£ 1,788,656,392	9.13%
80-85%	7,471	4.10%	£ 1,198,501,220	6.12%
85-90%	4,721	2.59%	£ 802,973,013	4.10%
90-95%	1,660	0.91%	£ 293,153,920	1.50%
95-100%	562	0.31%	£ 79,279,284	0.40%
100-105%	100	0.05%	£ 17,958,123	0.09%
105-110%	69	0.04%	£ 13,850,863	0.07%
110-125%	125	0.07%	£ 25,800,849	0.13%
125%+	131	0.07%	£ 24,124,397	0.12%
Unknown	0	0.00%		0.00%
Total	182,222	100.00%	£ 19,580,790,012	100.00%

Current indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	130,690	71.72%	£ 11,022,730,886	56.29%
50-55%	14,828	8.14%	£ 2,354,317,172	12.02%
55-60%	12,534	6.88%	£ 2,025,103,493	10.34%
60-65%	10,150	5.57%	£ 1,696,009,651	8.66%
65-70%	7,071	3.88%	£ 1,263,615,222	6.45%
70-75%	4,374	2.40%	£ 794,534,031	4.06%
75-80%	2,248	1.23%	£ 370,234,453	1.89%
80-85%	242	0.13%		0.21%
85-90%	66	0.04%	£ 10,399,520	0.05%
90-95%	13	0.01%	£ 2,177,996	0.01%
95-100%	3	0.00%	£ 544,427	0.00%
100-105%	3	0.00%	£ 503,489	0.00%
105-110%	0	0.00%	£ -	0.00%
110-125%	0	0.00%	£ -	0.00%
125%+	0	0.00%	£ -	0.00%
Unknown	0	0.00%		0.00%
Total	182,222	100.00%	£ 19,580,790,012	100.00%

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	6,817	3.74%	£ 12,963,296	0.07%
5,000-10,000	5,031	2.76%	£ 37,978,797	0.19%
10,000-25,000	15,842	8.69%	£ 279,242,831	1.43%
25,000-50,000	27,573	15.13%	£ 1,036,205,804	5.29%
50,000-75,000	27,682	15.19%		8.81%
75,000-100,000	24,286	13.33%	£ 2,116,375,961	10.81%
100,000-150,000	34,031	18.68%	£ 4,179,236,788	21.34%
150,000-200,000	18,111	9.94%	£ 3,115,130,888	15.91%
200,000-250,000	9,376	5.15%	£ 2,082,125,978	10.63%
250,000-300,000	5,008	2.75%	£ 1,363,060,193	6.96%
300,000-350,000	2,961	1.62%	£ 953,696,880	4.87%
350,000-400,000	1,715	0.94%	£ 639,557,407	3.27%
400,000-450,000	1,199	0.66%	£ 507,086,023	2.59%
450,000-500,000	819	0.45%		1.99%
500,000-600,000	826	0.45%	£ 448,542,947	2.29%
600,000-700,000	424	0.23%		1.39%
700,000-800,000	274	0.15%	£ 203,845,741	1.04%
800,000-900,000	148	0.08%		0.64%
900,000-1,000,000	99	0.05%	£ 93,577,779	0.48%
1,000,000 +	0	0.00%		0.00%
Total	182,222	100.00%	£ 19,580,790,012	100.00%

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

19,580,790,012



Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	5.848	3.21%		3.09
East Midlands	10.031	5.50%		4.51
London	23,229	12.75%		20.27
North	6,585	3.61%		2.45
North West	17.544	9.63%	£ 1,409,616,085	7.20
Northern Ireland	14,005	7.69%	£ 998,278,075	5.10
South East	40,373	22.16%	£ 5,543,076,855	28.31
South West	14,060	7.72%		7.91
Scotland	18,646	10.23%	£ 1,502,869,690	7.68
Wales	10.718	5.88%	£ 1,302,869,690 £ 849,091,000	4.34
West Midlands	10,710	5.63%	£ 931,957,357	4.76
Vorkshire and Humberside	10,264	5.99%		4.76
Grand Total	182,222	100.0%		100.0
Static Total	182,222	100:0%	19,380,790,012	100.0
Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	109,246	59.95%	£ 9,723,856,446	49.66
Part-and-part	9,735	5.34%		7.55
Interest-only	27,272	14.97%		18.92
Offset	35,969	19.74%		23.87
Total	182,222	100.0%		100.0
Total	ТОБРЕБЕ	100.070	10,000,100,012	100.0
Seasoning <sup>(25)</sup>	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	0	0.00%	£ -	0.00
12-24 months	3,980	2.18%	£ 686,210,226	3.50
24-36 months	17,872	9.81%	£ 2,744,787,910	14.02
36-48 months	22.037	12.09%	£ 2,897,104,479	14.80
48-60 months	17,445	9.57%	£ 1,998,765,791	10.21
60-72 months	8,982	4.93%	£ 883,990,063	4.51
72-84 months	8,157	4.48%	£ 806,824,874	4.12
84-96 months	10.059	5.52%	£ 987,359,435	5.04
96-108 months	11,631	6.38%	£ 1,060,653,212	5.42
108-120 months	24,351		£ 3,087,392,525	15.77
120-150 months	28.729	15.77%	£ 2.759.867.005	14.09
150-180 months	21,027	11.54%	£ 1,284,082,714	6.56
180+ months	7.952	4.36%	£ 383,751,777	1.96
Total	182.222	100.00%		100.00
TOTAL	TOE,EEE	100.0070	10,000,100,012	100.00
nterest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	68,864	37.79%	£ 8,595,081,931	43.90
SVR	62,791	34.46%		25.51
Fracker	50,382	27.65%	£ 5,987,620,444	30.58
Discount SVR or Unknown	185		£ 3,861,635	0.02
Total	182,222	100.00%	£ 19,580,790,012	100.00
Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	181.856	% or total number 99.80%		% of total amount 99.80
Owner-occupied Buy-to-let	008,181	0.00%		0.00
Second home Total	366 182,222	0.20% 100.00%		0.20 100.00
I Uldi	182,222	100.00%	r 19,580,790,012	100.00
naama varification tuna	Number	% of total number	Amount (GBP)	9/ of total amount
ncome verification type	Number 120.133	% or total number 65.93%		% of total amount 67.58
Fast-track	62,089	34.07%	£ 6,347,630,784	32.42

<sup>[25]</sup> 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 properly. 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	12,705	6.97%	£ 625,467,027	3.19%
30-60 months	15,779	8.66%	£ 901,577,348	4.60%
60-120 months	39,528	21.69%		16.15%
120-180 months	46,278	25.40%	£ 5,044,528,718	25.76%
180-240 months	31,169	17.10%	£ 4,134,727,454	21.12%
240-300 months	20,601	11.31%	£ 3,192,624,807	16.30%
300-360 months	11,286	6.19%	£ 1,703,080,850	8.70%
360+ months	4,876	2.68%	£ 816,266,151	4.17%
Total	182,222	100.00%	£ 19,580,790,012	100.00%

Employment status <sup>(26)</sup>	Number	% of total number	Amount (GBP)	% of total amount
Employed	100,668	55.24%	£ 11,041,908,226	56.39%
Self-employed	28,431	15.60%	£ 4,068,577,994	20.78%
Unemployed	38	0.02%	£ 1,597,366	0.01%
Retired	3,387	1.86%	£ 200,363,170	1.02%
Guarantor	0	0.00%	£ -	0.00%
Other <sup>(27)</sup>	49,698	27.27%	£ 4,268,343,256	21.80%
Total	182,222	100.00%	£ 19,580,790,012	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 18	Series 19	Series 20	Series 21	Series 22	Series 22 Tap 1	Series 22 Tap 2
Issue date	12-Apr-06	07-Feb-11	27-Jan-12	27-Mar-12	18-Nov-10	18-Nov-10	07-Dec-10	14-Jan-11	24-Jan-11	20-Apr-11	27-Mar-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	EUR	NOK	EUR	EUR	EUR	EUR
Amount at issuance	1,500,000,000	250,000,000	250,000,000	600,000,000	100,000,000	125,000,000	1,600,000,000	100,000,000	750,000,000	350,000,000	300,000,000
Amount outstanding	1,500,000,000	250,000,000	250,000,000	600,000,000	100,000,000	125,000,000	1,600,000,000	100,000,000	750,000,000	350,000,000	300,000,000
FX swap rate (rate:£1)	1.429	1.162	1.197	1.201	1.160	1.160	9.563	1.183	1.196	1.121	1.198
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft	Hard	Hard	Soft	Hard	Soft	Soft	Soft
Scheduled final maturity date	12-Apr-21	12-Apr-21	12-Apr-21	12-Apr-21	18-Nov-25	18-Nov-30	07-Dec-20	15-Jan-24	24-Jan-18	24-Jan-18	24-Jan-18
Legal final maturity date	12-Apr-22	12-Apr-22	12-Apr-22	12-Apr-22	18-Nov-25	18-Nov-30	07-Dec-21	15-Jan-24	24-Jan-19	24-Jan-19	24-Jan-19
ISIN	XS0250729109	XS0250729109	XS0250729109	XS0250729109	na	na	XS0563569325	na	XS0582479522	XS0582479522	XS0582479522
Stock exchange listing	London	London	London	London	na	na	London	na	London	London	London
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 - 18 Nov	Annually - 18 Nov	Annually - 7 Dec	Annually - 15 Jan	Annually - 24 Jan	Annually - 24 Jan	Annually - 24 Jan
Coupon (rate if fixed, margin and reference rate if floating)	4.250%	4.250%	4.250%	4.250%	4.125%	4.250%	5.425%	4.625%	4.375%	4.375%	4.375%
Margin payable under extended maturity period (%)	1M Euribor +0.11%	1M Euribor +1.56%	1M Euribor +0.11%	1M Euribor +0.11%	na	na	1M Libor +1.3%	na	1M Euribor +1.50%	1M Euribor +1.50%	1M Euribor +1.50%
Swap counterparty/ies	HSBC / 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	86,220,000	107,775,000	167,311,513	84,500,000	627,000,000	312,130,000	250,386,000
Swap notional maturity	12-Apr-22	12-Apr-22	12-Apr-22	12-Apr-22	18-Nov-25	18-Nov-30	07-Dec-21	15-Jan-24	24-Jan-19	24-Jan-19	24-Jan-19
LLP receive rate/margin	4.250%	4.250%	4.250%	4.250%	4.125%	4.250%	5.425%	4.625%	4.375%	4.375%	4.375%
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 +1.51%	3M GBP Libor +1.56%	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%
Collateral posting amount(s) (EUR)	622,823,806				•						
Series	Series 22 Tap 3	Series 22 Tap 4	Series 23	Series 24	Series 25	Series 28	Series 29	Series 30	Series 31	Series 32	Series 37
Issue date	24-May-12	06-Sep-16	28-Feb-11	14-Apr-11	24-May-11	05-Dec-11	09-Dec-11	05-Jan-12	04-Jan-12	15-Feb-12	16-Feb-12

Series	Series 22 Tap 3	Series 22 Tap 4	Series 23	Series 24	Series 25	Series 28	Series 29	Series 30	Series 31	Series 32	Series 37
Issue date	24-May-12	06-Sep-16	28-Feb-11	14-Apr-11	24-May-11	05-Dec-11	09-Dec-11	05-Jan-12	04-Jan-12	15-Feb-12	16-Feb-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	GBP	GBP	EUR	EUR	EUR	EUR	EUR	EUR	GBP
Amount at issuance	117,500,000	132,500,000	1,000,000,000	1,250,000,000	100,000,000	53,000,000	100,000,000	30,000,000	30,000,000	88,000,000	750,000,000
Amount outstanding	117,500,000	132,500,000	1,000,000,000	1,250,000,000	100,000,000	53,000,000	100,000,000	30,000,000	30,000,000	88,000,000	750,000,000
FX swap rate (rate:£1)	1.252	1.177	na	na	1.141	1.166	1.161	1.182	1.195	1.203	na
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft	Hard	Hard	Hard	Hard	Hard	Hard	Soft
Scheduled final maturity date	24-Jan-18	24-Jan-18	02-Mar-26	14-Apr-21	24-May-21	21-Dec-26	09-Dec-26	05-Jan-27	04-Jan-27	06-Feb-32	16-Feb-29
Legal final maturity date	24-Jan-19	24-Jan-19	02-Mar-27	14-Apr-22	24-May-21	21-Dec-26	09-Dec-26	05-Jan-27	04-Jan-27	06-Feb-32	16-Feb-30
ISIN	XS0582479522	XS1486588970	XS0596191360	XS0616897616	na	na	na	na	na	na	XS0746621704
Stock exchange listing	London	London	London	London	na	na	na	na	na	na	London
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Coupon payment date	Annually - 24 Jan	Annually - 24 Jan	Annually - 2 Mar	Annually - 14 Apr	Annually - 24 May	Annually - 21 Dec	Annually - 09 Dec	Annually - 05 Jan	Annually - 04 Jan	Annually - 06 Feb	Annually - 16 Feb
Coupon (rate if fixed, margin and reference rate if floating)	4.375%	4.375%	5.750%	5.125%	4.636%	4.530%	4.600%	4.340%	4.340%	4.370%	5.250%
Margin payable under extended maturity period (%)	1M Euribor +1.50%	1M Euribor +1.50%	1M GBL Libor +1.58%	1M GBL Libor +1.27%	na	na	na	na	na	na	1M GBP Libor +2.45%
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	93,886,025	112,600,000	1,000,000,000	1,250,000,000	87,680,000	45,436,900	86,100,000	25,380,000	25,095,000	73,172,000	750,000,000
Swap notional maturity	24-Jan-19	24-Jan-19	02-Mar-27	14-Apr-22	24-May-21	21-Dec-26	09-Dec-26	05-Jan-27	04-Jan-27	06-Feb-32	16-Feb-30
LLP receive rate/margin	4.375%	4.375%	5.750%	5.125%	4.636%	4.530%	4.600%	4.340%	4.340%	4.370%	5.250%
LLP pay rate/margin	3M GBP Libor +1.8075%	3M GBP Libor +5.02%	3M GBP Libor +1.7175%	3M GBP Libor +1.469%	3M GBP Libor +1.435%	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%
Collateral posting amount(s) (EUR)	-	-	-	-		-	-		-	-	-

<sup>(26)</sup> Employment status is as at completion date.(27) This category includes historical accounts where data was not retained on the system.



Series Issue date Original rating (Moody's/S&P/Fitch/DBRS)	Series 41	Series 42	Series 44	Series 45	Series 46	Series 47	Series 48	Series 49	Series 50	Series 51	Series 52
	21-Mar-12	23-Mar-12	12-Apr-12	13-Apr-12	16-Apr-12	18-Apr-12	15-May-12	08-Jun-12	08-Jun-12	20-Jun-12	26-Jun-13
Juliana raunu uvioudy S/S&P/FRCD/DBKS1	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	GBP	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	GBP
Amount at issuance	47,000,000	75,000,000	127,000,000	75,000,000	108,000,000	50,000,000	45,000,000	35,000,000	40,000,000	76,000,000	200,000,000
Amount outstanding	47,000,000	75,000,000	127,000,000	75,000,000	108,000,000	50,000,000	45,000,000	35,000,000	40,000,000	76,000,000	200,000,000
FX swap rate (rate:£1)	1.197	na	1.205	1.201	1.201	1.200	1.245	1.247	1.247	1.236	na
Maturity type (hard/soft-bullet/pass-through)	Hard	Soft	Hard	Hard	Hard	Hard	Hard	Hard	Hard	Hard	Soft
Scheduled final maturity date	12-Mar-27	23-Mar-27	12-Apr-22	13-Apr-23	16-Apr-30	18-Apr-28	15-May-27	08-Jun-28	08-Jun-29	20-Jun-24	26-Jun-18
Legal final maturity date	12-Mar-27	23-Mar-28	12-Apr-22	13-Apr-23	16-Apr-30	18-Apr-28	15-May-27	08-Jun-28	08-Jun-29	20-Jun-24	26-Jun-19
ISIN	na	XS0761325009	na	na	na	na	na	na	na	na	XS0947575840
Stock exchange listing	na	London	na	na Annual	na	na Annual	na	na	na Annual	na	London
Coupon payment frequency	Annual Annually - 12 Mar	Quarterly 23 Mar, Jun, Sep, Dec	Annual Annually - 12 Apr	Annual Annually - 13 Apr	Annual Annually - 16 Apr	Annually - 18 Apr	Annual Annually - 15 May	Annual Annually - 8 Jun	Annually - 8 Jun	Annual Annually - 20 Jun	Quarterly 26 Sep, Dec, Mar, Jun
Coupon payment date Coupon (rate if fixed, margin and reference rate if floating)	4.000%	3M GBP Libor + 1.95%	3.290%	3.420%	3.750%	3.750%	3.500%	3.340%	3.363%	2.950%	3M GBP Libor + 0.3%
Margin payable under extended maturity period (%)	na	1M GBP Libor + 2.00%	na	na	na	na	na	na	na	na na	1M GBP Libor + 0.6%
Swap counterparty/ies	ANTS	na na	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	39,254,400	na	105.397.300	62.437.500	89.910.000	41.670.000	36.148.500	28.070.000	32.080.000	61.476.400	na
Swap notional maturity	12-Mar-27	na	12-Apr-22	13-Apr-23	16-Apr-30	18-Apr-28	15-May-27	08-Jun-28	08-Jun-29	20-Jun-24	na
LLP receive rate/margin	4.000%	na	3.290%	3.420%	3.750%	3.750%	3.500%	3.340%	3.363%	2.950%	na
LLP pay rate/margin	3M GBP Libor +1.745%	na	3M GBP Libor +1.44%	3M GBP Libor +1.45%	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
Collateral posting amount(s) (EUR)		na		-		-	-	-	-	-	na
Series	Series 53	Series 54	Series 55	Series 56	Series 57		es 59	Series 59 Tap 1	Series 60	Series 61	Series 62
Issue date	19-Jul-13	21-Aug-13	27-Aug-13	26-Nov-13	02-Dec-13		Sep-14	05-Jul-16	18-Sep-14	21-Apr-15	29-May-15
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / 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 / -
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / 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 / -
Denomination Amount at issuance	EUR 100,000,000	EUR 50.000.000	EUR 50,000,000	EUR 1.000.000.000	EUR 80.000.000		UR 000.000	EUR 100.000.000	EUR 500.000.000	EUR 1.000.000.000	500.000.000
Amount at issuance  Amount outstanding	100,000,000	50,000,000	50,000,000	1,000,000,000	80,000,000		000,000	100,000,000	500,000,000	1,000,000,000	500,000,000
FX swap rate (rate:£1)	1.158	1.160	1.168	1.191	1.198		257	1.205	1.257	1,386	na
Maturity type (hard/soft-bullet/pass-through)	Hard	Soft	Soft	Soft	Soft		Soft	Soft	Soft	Soft	Soft
Scheduled final maturity date	18-Jul-25	21-Aug-25	27-Aug-25	26-Nov-20	20-Jun-18		Sep-19	18-Sep-19	18-Sep-24	21-Apr-22	29-May-18
Legal final maturity date	18-Jul-25	21-Aug-26	27-Aug-26	26-Nov-21	20-Jun-19	18-S	Sep-20	18-Sep-20	18-Sep-25	21-Apr-23	29-May-10
ISIN	na na	XS0962577168	XS0963398796	XS0997328066	XS0999345811		1559339	XS1111559339	XS1111559685	XS1220923996	XS1238066622
Stock exchange listing	London	London	London	London	London		ndon	London	London	London	London
Coupon payment frequency	Annual	Annual	Annual	Annual	Quarterly		nual	Annual	Annual	Annual	Quarterly
Coupon payment date	Annually - 18 July	Annually - 21 August	Annually - 27 August	Annually - 26 November	20 Dec, Mar, Jun, Sep	Annually - 1	8 September	Annually - 18 September	Annually - 18 September	Annually - 21 April	29 May, Aug, Nov, Feb
Coupon (rate if fixed, margin and reference rate if floating)	2.333%	2.5000%	1.5200%	1.625%	3M EURIBOR + 0.2%	0.3		0.375%	1.250%	0.250%	3M GBP Libor + 0.220%
Margin payable under extended maturity period (%)	na	na	na	na	1M EURIBOR + 0.2%		OR + 0.02%	1M EURIBOR + 0.02%	1M EURIBOR + 0.14%	1M EURIBOR + 0.01%	na
Swap counterparty/ies	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	NAB	ANTS	NAB	Natixis	na
Swap notional denomination	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Swap notional amount	86,350,000	43,085,000	42,795,000	839,600,000	66,760,000	397,772,474	397,772,474	83,000,000	397,772,474	721,600,000	na
Swap notional maturity	18-Jul-25	21-Aug-25	27-Aug-25	26-Nov-20	20-Jun-18	18-Sep-19	18-Sep-19	18-Sep-19	18-Sep-24	21-Apr-22	na
LLP receive rate/margin	2.333%	2.5000%	1.5200%	1.625%	3M EURIBOR + 0.2%	0.375%	0.375%	0.375%	1.250%	0.250%	na
LLP pay rate/margin  Collateral posting amount(s) (EUR)	3M GBP Libor +0.44%	3M GBP Libor +0.46%	3M GBP Libor +0.44%	3M GBP Libor +0.4995%	3M GBP Libor +0.345%	3M GBP Libor +0.352%	3M GBP Libor +0.4275%	3M GBP Libor +0.63125%	3M GBP Libor +0.545%	3M GBP Libor +0.5215% 196,060,000	na
Collateral posting amount(s) (EUR)		-	•	-	•	·			•	196,060,000	na
Series	Series 62 Tap 1	Series 62 Tap 2	Series 63	Series 64	Series 65	Series 65 Tap 1	Series 65 Tap 2	Series 65 Tap 3	Series 65 Tap 4	Series 66	Т
Series Issue date	06-Nov-15	18-Dec-15	09-Feb-16	08-Jul-16	05-May-17	01-Sep-17	20-Sep-17	27-Sep-17	13-Oct-17	16-Nov-17	†
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/-	t
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/-	†				
Denomination	GBP	GBP	EUR	GBP	†						
Amount at issuance	100,000,000	50,000,000	1,000,000,000	500,000,000	1,000,000,000	375,000,000	125,000,000	100,000,000	150,000,000	500,000,000	Ī
Amount outstanding	100,000,000	50,000,000	1,000,000,000	500,000,000	1,000,000,000	375,000,000	125,000,000	100,000,000	150,000,000	500,000,000	Ī
FX swap rate (rate:£1)	na	na	1.313	na	I						
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	1
Scheduled final maturity date	29-May-18	29-May-18	09-Aug-21	08-Jul-19	05-May-20	05-May-20	05-May-20	05-May-20	05-May-20	16-Nov-22	1
Legal final maturity date	29-May-19	29-May-19	09-Aug-22	08-Jul-20	05-May-21	05-May-21	05-May-21	05-May-21	05-May-21	16-Nov-23	1
ISIN	XS1238066622	XS1238066622	XS1360443979	XS1442232333	XS1607992424	XS1607992424	XS1607992424	XS1690645988	XS1698573695	XS1719070390	1
Stock exchange listing	London	London	London	London	London	London	London	London	London	London	1
Coupon payment frequency	Quarterly	Quarterly	Annual	Quarterly	1						
Coupon payment date	29 May, Aug, Nov, Feb 3M GBP Libor + 0.220%	29 May, Aug, Nov, Feb 3M GBP Libor + 0.220%	Annually - 9 August 0.250%	08 Apr, Jul, Oct, Jan 3M GBP Libor + 0.48%	05 Feb, May, Aug, Nov 3M GBP Libor + 0.27%	05 Feb, May, Aug, Nov 3M GBP Libor + 0.27%	05 Feb, May, Aug, Nov 3M GBP Libor + 0.27%	05 Feb, May, Aug, Nov 3M GBP Libor + 0.27%	05 Feb, May, Aug, Nov 3M GBP Libor + 0.27%	16 Feb, May, Aug, Nov 3M GBP Libor + 0.23%	+
Coupon (rate if fixed margin and reference rate if floating)			0.250% 1M EURIBOR + 0.23%	3M GBP Libor + 0.48% 1M GBP Libor + 0.48%	3M GBP Libor + 0.27% 1M GBP Libor + 0.27%	3M GBP Libor + 0.27% 1M GBP Libor + 0.27%	3M GBP Libor + 0.27% 1M GBP Libor + 0.27%	3M GBP Libor + 0.27% 1M GBP Libor + 0.27%	3M GBP Libor + 0.27% 1M GBP Libor + 0.27%	3M GBP Libor + 0.23% 1M GBP Libor + 0.23%	+
Coupon (rate if fixed, margin and reference rate if floating)	na na	na na	1M EURIBOR + 0.23% ANTS	1M GBP Libor + 0.48%	1M GBP Libor + 0.27%	1M GBP Libor + 0.23%	+				
Margin payable under extended maturity period (%)		na		na GBP	+						
Margin payable under extended maturity period (%) Swap counterparty/ies		CDD							GBP	GBP	1
Margin payable under extended maturity period (%) Swap counterparty/ies Swap notional denomination	GBP	GBP	GBP 761 900 000			na	no.	no no	no no	na	T .
Margin payable under extended maturity period (%) Swap counterparty/ies Swap notional denomination Swap notional amount	GBP na	na	761,800,000	na	na	na na	na na	na na	na na	na na	
Margin payable under extended maturity period (%) Swap counterpartylies Swap notional denomination Swap notional amount Swap notional maturity	GBP na na	na na	761,800,000 09-Aug-21	na na	na na	na	na	na	na	na	
Margin payable under extended maturity period (%) Swap counterparty/ies Swap notional denomination Swap notional amount	GBP na	na	761,800,000	na	na	1.000					



### 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	Loss of required rating by the Issuer	ST: <a-1+ <f1<br="" <p-1="">LT: -/-/<a< td=""><td>Yes (S&amp;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: <a-1 <f1<br="" <p-1="">LT: -/-/<a< td=""><td>No</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 jugurantee 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 S&amp;P trigger on the bank accounts of A-1+ if the amounts on deposit in the GIC Account exceed 20% of the stering equivalent of the Covered Bonds then outstanding, in which case the Cash Manager start 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<></a-1>	No	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 jugurantee 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 S&P trigger on the bank accounts of A-1+ if the amounts on deposit in the GIC Account exceed 20% of the stering equivalent of the Covered Bonds then outstanding, in which case the Cash Manager start 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: &lt;-/-/<bbb+< td=""><td>No</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>	No	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-1 <f1+<br="" <p-1="">LT: -/<a2 -<="" td=""><td>No</td><td>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-Matriy Liquidity Ledger is equal to the Required Redemption Amount for the release. Series of Hard Bullet Covered Bonds (after taking into account the Required Redemption Amount for all other Series of Hard Bullet 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 clialed 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.</td></a2></a-1>	No	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-Matriy Liquidity Ledger is equal to the Required Redemption Amount for the release. Series of Hard Bullet Covered Bonds (after taking into account the Required Redemption Amount for all other Series of Hard Bullet 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 clialed 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>No</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+>	No	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>No</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>	No	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	Loss of required rating by the Issuer	ST: <a-2 -="" <f1<br="">LT: <bbb+ <a2="" <a<="" td=""><td>No</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>	No	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 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 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 on the left are the first level of triggers for S&amp;P and Fitch but is the only trigger for Moody's.  A subsequent trigger exists for S&amp;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&amp;P rating criteria, "Replacement Option 1" currently applies.</td></a></f1 	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 on the left are the first level of triggers for S&P and Fitch but 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 cf1<br="" cp-1="">LT: -/<a2 ca<="" 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 restore the ratings of the relevant Covered Bonds. The rating triggers shown are on the left the left tiesel of triggers for Moody's and Frich but this is the only trigger for S&amp;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 restore the ratings of the relevant Covered Bonds. The rating triggers shown are on the left the left tiesel of triggers for Moody's and Frich 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.	Loss of required rating by the relevant Covered Bond Swap provider	ST: -(A-1+)-(-P-1)-(-F1 LT: -(-CA1)-(-CA+	Yes	Requirement to (a) post collateral in accordance with the Credit Support Annex or (b) transfer to an appropriately rated replacement 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 triggeres shown on the left are the first level of triggers for all rating appencies.  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 exists for loss of F3 (ST) / BBB- (LT). Remedial actions include positing / continuing to post collateral and taking any of the actions outlined at (b) to (d) above.
Covered Band 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 <a3="" <a<="" td=""><td>No</td><td>Requirement to post collateral in accordance with the Credit Support Annex or (a) transfer to an appropriately ratter rejacement third party, which needs to have all fip clause opinion for the purposes of the Fish criterial if it is incorporated an afferent jurisdiction, (b) procure an appropriately rated co-colligor 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 triggers shown on the left are the first level of triggers for S&amp;P, Moody's and Fish.  A subsequent trigger exists for S&amp;P for loss of A2 (ST) / BBB+ (LT) / Moody's for loss of Baa1 (LT) and Fisch for loss of F3 (ST) / BBB- (LT) / 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&amp;P rating criteria, "Replacement Option 1" currently applies.</td></a></a-1>	No	Requirement to post collateral in accordance with the Credit Support Annex or (a) transfer to an appropriately ratter rejacement third party, which needs to have all fip clause opinion for the purposes of the Fish criterial if it is incorporated an afferent jurisdiction, (b) procure an appropriately rated co-colligor 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 triggers shown on the left are the first level of triggers for S&P, Moody's and Fish.  A subsequent trigger exists for S&P for loss of A2 (ST) / BBB+ (LT) / Moody's for loss of Baa1 (LT) and Fisch for loss of F3 (ST) / BBB- (LT) / 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 – Nativis, Series 61	Loss of required rating by Natixis in respect of Series 61	ST: <a-1 -="" <f1<br="">LT: <a <a3="" <a3(cr)="" <a<="" or="" td=""><td>No</td><td>Requirement to (a) post 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) ske 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&amp;P, Moody's and Fitch.  A subsequent trigger exists for Moody's for loss of Baa1 or Baa1(cr) (LT) and Fitch for loss of F3 (ST) / BBB- (LT). 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&amp;P rating criteria, 'Replacement Option 3' currently applies.</td></a></a-1>	No	Requirement to (a) post 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) ske 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 Fitch.  A subsequent trigger exists for Moody's for loss of Baa1 or Baa1(cr) (LT) and Fitch for loss of F3 (ST) / BBB- (LT). 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 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 <sup>(28)</sup>	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.

<sup>&</sup>lt;sup>(28)</sup> Santander UK is the Cash Manager for the Covered Bond Programme



Non-Rating Tr	10		е	
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Non-Rating Triggers	_	
Event	Description of Trigger	Consequence if Trigger Breached
		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 security and the LLP will then be require to make payments of Guaranteed Amounts in accordance with the original payment schedule.
	The amount of income that the LLP expects to receive in the next LLP Payment Period is insufficient to cover the would be amounts due under the Intercompany Loan and to the Covered Bond Swap Provider(s) and other senior expenses ranking in priority thereto.	
	On a Calculation Date, the Adjusted Aggregate Loan Amount is less than the Principal Amount Outstanding of Covered Bonds	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 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 Events of default.	Covered Bonds will become immediately due and payable against the LLP. Security becomes enforceable.
Yield Shortfall Test	Following an Issuer Event of Default, the Loans must yield LIBOR plus 0.15%.	Standard variable rate and other discretionary rates and/or margins will be increased.
	Following a Notice to Pay, the Amortisation Test Aggregate Loan Amount will be in an amount at least equal to the Sterling Equivalent of the aggregate Principal Amount Outstanding of the Covered Bonds.	LLP Event of Default will occur.

### Glossary:

Arrears	For the purposes of the Asset Coverago Test, arrares are calculated in accordance with standard market practice in the U.K. A mortgage 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 between the sum of all monthly payments that the undergoed and payable by a borrower on any due date up to that date of determination. If the result arrived at by dividing that difference (if any) by the are due or exceeds 1 the account 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) would be classified as being 2 to <3 months 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 the Asset Coverago Test, arrears are calculated in accordance with standard market practice in the U.K. A mortify payments that have been missed. A borrower that has missed payments that in the aggregate of missed payments that in the aggregate of the 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.