Santander UK plc €35bn Regulated Covered Bond Programme

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Administration

Name of issuer [26]	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	30 November 2016
Start Date of reporting period	01 September 2016 (Calculation Period Start Date 01 September 2016 inclusive)
End Date of reporting report[1]	01 October 2016 (Calculation Period Start Date 01 October 2016 exclusive)
Web links - prospectus, transaction documents, loan-level data	https://boeportal.co.uk/SantanderUK

Counterparties, Ratings

	Counterparty/ies	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]	Santander UK 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	A / F1	- / <P-1	A1 / P-1	- / <A-1	A / A-1
Stand-by account bank	None	na	na	na	na	na	na
Servicer(s)	Santander UK plc	<BBB- / -	A / F1	<Baa3 / -	A1 / P-1	<BBB- / -	A / A-1
Stand-by servicer(s)	None	na	na	na	na	na	na
Swap provider(s) on cover pool [27]	Santander UK plc	<A / <F1[2]	A / F1	<A2 / <P-1[2]	A1 / P-1	<A / <A-1[5]	A / A-1
Stand-by swap provider(s) on cover pool	None	na	na	na	na	na	na

Swap notional amount(s) (GBP)[3]	£ 21,202,025,614
Swap notional maturity/ies	na
LLP receive rate/margin[4]	Libor +1.79%
LLP pay rate/margin[4]	3.490%
Collateral posting amount(s) (GBP)	£ -

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)	€ 250,063,818
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 Bank 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	Libor +0.0487%
Collateral posting amount(s) (EUR)	€ 250,586,470
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 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	Libor +0.0487%
Collateral posting amount(s) (EUR)	€ 209,691,987
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 Australia Bank
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	Aa2 / 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	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)	€ 184,670,000
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 Period' 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.

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

(3) 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 "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

(5) 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"

(26) As part of the ring-fence planning, we have commenced the realignment of the wholesale funding structure of our operating companies, Santander UK plc and Abbey National Treasury Services plc (ANTS).
As a consequence, as of 1st June 16, Santander UK plc 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.co.uk/uk/about-santander-uk/investor-relations/santander-uk-group-holdings-plc
and the RNS published on the 27th of April 2016 http://www.londonstockexchange.com/exchange/news/market-news/market-news-detail/84LC/12793766.html

(27) As of 30th of March 2016, Abbey National Treasury Services transferred all the rights, duties and obligations as the provider of the Swap on the Cover Pool to Santander UK plc
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)

Santander UK plc €35bn Regulated Covered Bond Programme

Santander

Accounts, Ledgers

	Value as at 03-10-16 for the reporting period	Value as at 01-09-16 for the reporting period	Target Value
Revenue receipts (please disclose all parts of waterfall)			
Revenue Receipts (on the Loans)	£ 59,125,924	£ 61,011,596	na
Other net income (including interest on bank accounts)	£ 1,733,475	£ 2,248,879	na
Excess amount released from Reserve Fund	£ 7,950,155	£ 1,349,658	na
Premia received from outgoing Swap Provider	£ -	£ -	na
Amounts receivable under interest rate swap	£ -	£ -	na
Available Revenue Receipts	£ 68,809,554	£ 64,610,133	na
Senior fees (including Cash Manager, Servicer & Asset Monitor)	£ 2,264,797	£ 2,259,520	na
Amounts due under interest rate swap	£ 18,642,920	£ 19,754,242	na
Amounts due under cover bond swaps	£ 22,358,130	£ 24,846,913	na
Amounts due under Intercompany Loan	£ 3,133,437	£ 3,071,297	na
Amounts added to Reserve Fund	£ -	£ -	na
Deferred Consideration	£ 22,410,270	£ 14,678,162	na
Members' profit	£ -	£ -	na
Total distributed	£ 68,809,554	£ 64,610,133	na
Principal receipts (please disclose all parts of waterfall)			
Principal Receipts (on the Loans)	£ 648,573,212	£ 639,193,116	na
Any other amount standing to credit Principal Ledger	£ 4,549,281,516	£ 5,681,469,016	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	£ 5,197,854,728	£ 6,320,662,131	na
Credit to Pre-Maturity Liquidity Ledger	£ -	£ -	na
Purchase of New Loans	£ -	£ -	na
Deposit in GIC to satisfy ACT test	£ -	£ -	na
Repayment of Term Advance	£ 2,125,476,006	£ 1,132,187,500	na
Capital Distribution	£ 648,573,212	£ 639,193,116	na
Total distributed	£ 2,774,049,218	£ 1,771,380,616	na
Reserve ledger[(6)]	£ 129,793,445	£ 137,743,600	£ 129,793,445
Payments ledger[(6)]	£ 2,198,487,812	£ 1,200,004,222	£ 2,198,487,812
Principal ledger[(6)]	£ 2,423,805,510	£ 4,549,281,516	na
Revenue ledger[(6)]	£ -	£ -	na
Pre-maturity liquidity ledger	na	na	na

Asset Coverage Test

	Value as at 03-10-16	Description
A	£ 18,504,514,939	Adjusted Current Balance
B	£ 4,549,281,516	Principal ledger held within GIC account
C	£ -	Cash Capital Contributions held on Capital Ledger
D	£ -	Substitution assets
E	£ -	Sales proceeds/Capital Contributions credited to Pre-Maturity Liquidity Ledger
U	£ 1,131,946,945	Supplemental Liquidity Reserve[(7)]
V	£ -	Set-off Flexible Plus (offset)[(8)]
W	£ -	Set-off Depositor[(9)]
X	£ 414,715,103	For redraw capacity
Y	£ 142,453	Reward loans
Z	£ -	Potential negative carry
Total	£ 21,506,991,953	
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)	£ 2,977,755,587	
Credit support as derived from ACT (%)	16.07%	

[(6)] Balance reported as at the Calculation Date post Revenue and Principal waterfalls.
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.
[(8)] 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 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, 0.4 for defaulted loans with iLTV<=75%, 0.25 for defaulted loans with iLTV>75%.
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, 0.4 for defaulted loans with iLTV<=75%, 0.25 for defaulted loans with iLTV>75%.

Adjusted Loan Balance Calculation

A = the lower of (a) & (b), where:

(a) = £ **20,560,217,335.58** the Aggregate Adjusted Outstanding Principal Balance, and

(b) = £ **18,504,514,938.78** the Aggregate Arrears Adjusted Outstanding Principal Balance multiplied by the Asset Percentage.

(a) Aggregate Adjusted Outstanding Principal Balance shall be equal to:

(i) the Adjusted Outstanding Principal Balance, which is the lower of:

£ **20,783,127,335.13** (1) Outstanding Principal Balance of each Loan; and
£ **20,560,217,335.58** (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 aggregate 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

£ **20,560,217,335.58** Aggregate Adjusted Outstanding Principal Balance

(b) Aggregate Arrears Adjusted Outstanding Principal Balance shall be equal to:

(i) the Adjusted Outstanding Principal Balance, which is the lower of:

£ **20,783,127,335.13** (1) Outstanding Principal Balance of each Loan; and
£ **20,726,383,219.96** (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 aggregate 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

£ **18,504,514,938.78** Aggregate Arrears Adjusted Outstanding Principal Balance multiplied by the Asset Percentage

Santander UK plc €35bn Regulated Covered Bond Programme

Santander

Programme-Level Characteristics - as at 30-09-16

Programme currency		Euro
Programme size		EUR 35,000,000,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£	18,529,236,366
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£	19,325,489,269
Cover pool balance (GBP)	£	20,783,127,335
GIC account balance (GBP)[11]	£	4,752,086,767
Any additional collateral (please specify)	£	-
Any additional collateral (GBP)	£	-
Aggregate balance of off-set mortgages (GBP)	£	4,292,721,276
Aggregate deposits attaching to the cover pool (GBP)	£	1,215,826,938
Aggregate deposits attaching specifically to the off-set mortgages	£	468,190,291
Nominal level of overcollateralisation (GBP)[12]	£	4,677,696,479
Nominal level of overcollateralisation (%)[12]		25.24%
Number of loans in cover pool		191,505
Average loan balance (GBP)	£	108,525
Weighted average non-indexed LTV (%) [13]		59.62%
Weighted average indexed LTV (%) [13]		48.84%
Weighted average seasoning (months) [13]		76.99
Weighted average remaining term (months) [13]		193.80
Weighted average interest rate (%) [13]		3.07%
Standard Variable Rate(s) (%)		4.49%
Constant Pre-Payment Rate (%, current month) [14]		2.64%
Constant Pre-Payment Rate (%, quarterly average) [14]		2.69%
Principal Payment Rate (%, current month) [14]		3.03%
Principal Payment Rate (%, quarterly average) [14]		3.02%
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
[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
[15] The Constant Default Rate is not applicable to revolving programmes
[16] 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%)

Mortgage collections

Mortgage collections (scheduled - interest)	£	58,829,015
Mortgage collections (scheduled - principal)	£	81,803,539
Mortgage collections (unscheduled - interest)		na
Mortgage collections (unscheduled - principal)	£	566,769,674

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	2,361	1.2%	£ 312,841,285	1.5%
Loans bought back by seller(s)[18]	2,682	1.4%	£ 335,731,928	1.6%
of which are non-performing loans	237	0.1%	£ 23,125,026	0.1%
of which have breached R&Ws	0	0.0%	£ -	0.0%
of which have had a further advance or product switch	2,445	1.3%	£ 312,606,902	1.5%
Loans sold into the cover pool				

Stratification tables are all as of 30-09-2016[19]

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[20]	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	66,489	34.72%	8,545,657,548	41.12%	3.17%	21.4	3.17%	0.00%	3.61%
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	539	0.28%	19,541,478	0.09%	3.85%	0.0	3.85%	3.85%	3.85%
Tracker at origination, reverting to SVR	1,681	0.88%	307,413,793	1.48%	1.61%	8.0	1.36%	0.00%	2.66%
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	47,412	24.76%	5,424,588,414	26.10%	1.29%	0.0	1.04%	1.04%	4.56%
SVR, including discount to SVR	75,384	39.36%	6,485,926,101	31.21%	4.49%	0.0	0.00%	0.01%	5.13%
Libor	0	0.00%	0	0.00%	0.00%		0.00%	0.00%	0.00%
Total	191,505	100.00%	£ 20,783,127,335	100.00%	3.07%		1.60%		

Santander UK plc €35bn Regulated Covered Bond Programme

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Stratifications

Arrears breakdown[21]	Number	% of total number	Amount (GBP)	% of total amount
Current	186,073	97.16%	20,240,897,352	97.39%
0-1 month in arrears	3,772	1.97%	357,377,464	1.72%
1-2 months in arrears	1,297	0.68%	147,944,366	0.71%
2-3 months in arrears	360	0.19%	36,758,853	0.18%
3-6 months in arrears	3	0.00%	149,299	0.00%
6-12 months in arrears	0	0.00%	0	0.00%
12+ months in arrears	0	0.00%	0	0.00%
Total	191,505	100.00%	20,783,127,335	100.00%

[21] The Arrears breakdown table excludes accounts in possession.

Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	95,294	49.76%	£ 6,229,730,835	29.97%
50-55%	12,326	6.44%	£ 1,567,588,003	7.54%
55-60%	12,470	6.51%	£ 1,682,848,690	8.10%
60-65%	13,354	6.97%	£ 1,909,283,610	9.19%
65-70%	13,196	6.89%	£ 2,077,766,938	10.00%
70-75%	13,615	7.11%	£ 2,249,177,572	10.82%
75-80%	12,631	6.60%	£ 2,023,128,001	9.73%
80-85%	9,300	4.86%	£ 1,499,118,986	7.21%
85-90%	6,290	3.28%	£ 1,030,607,166	4.96%
90-95%	1,831	0.96%	£ 325,138,542	1.56%
95-100%	719	0.38%	£ 105,348,885	0.51%
100-105%	106	0.06%	£ 18,790,210	0.09%
105-110%	76	0.04%	£ 14,747,007	0.07%
110-125%	132	0.07%	£ 24,069,940	0.12%
125%+	139	0.07%	£ 24,530,035	0.12%
Unknown	26	0.01%	£ 1,252,916	0.01%
Total	191,505	100.00%	£ 20,783,127,335	100.00%

Current indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	126,113	65.85%	£ 10,186,247,497	49.01%
50-55%	15,234	7.95%	£ 2,299,658,492	11.07%
55-60%	15,660	8.18%	£ 2,475,351,750	11.91%
60-65%	13,237	6.91%	£ 2,135,628,007	10.28%
65-70%	8,873	4.63%	£ 1,475,607,032	7.10%
70-75%	6,185	3.23%	£ 1,108,390,616	5.33%
75-80%	4,060	2.12%	£ 741,801,118	3.57%
80-85%	1,939	1.01%	£ 325,917,492	1.57%
85-90%	175	0.09%	£ 29,668,063	0.14%
90-95%	14	0.01%	£ 2,448,690	0.01%
95-100%	7	0.00%	£ 1,224,415	0.01%
100-105%	2	0.00%	£ 408,108	0.00%
105-110%	3	0.00%	£ 524,100	0.00%
110-125%	1	0.00%	£ 148,768	0.00%
125%+	0	0.00%	£ -	0.00%
Unknown	2	0.00%	£ 103,190	0.00%
Total	191,505	100.00%	£ 20,783,127,335	100.00%

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	6,192	3.23%	£ 12,238,414	0.06%
5,000-10,000	4,900	2.56%	£ 37,025,565	0.18%
10,000-25,000	15,906	8.31%	£ 281,949,697	1.36%
25,000-50,000	28,224	14.74%	£ 1,062,734,791	5.11%
50,000-75,000	28,806	15.04%	£ 1,794,844,580	8.64%
75,000-100,000	26,220	13.69%	£ 2,286,991,038	11.00%
100,000-150,000	37,398	19.53%	£ 4,589,464,471	22.08%
150,000-200,000	20,063	10.48%	£ 3,449,426,599	16.60%
200,000-250,000	10,006	5.22%	£ 2,220,862,089	10.69%
250,000-300,000	5,290	2.76%	£ 1,438,773,185	6.92%
300,000-350,000	3,010	1.57%	£ 969,180,768	4.66%
350,000-400,000	1,772	0.93%	£ 660,059,190	3.18%
400,000-450,000	1,177	0.61%	£ 497,935,823	2.40%
450,000-500,000	846	0.44%	£ 400,775,185	1.93%
500,000-600,000	849	0.44%	£ 460,078,042	2.21%
600,000-700,000	398	0.21%	£ 255,890,829	1.23%
700,000-800,000	225	0.12%	£ 167,468,334	0.81%
800,000-900,000	138	0.07%	£ 116,500,287	0.56%
900,000-1,000,000	85	0.04%	£ 80,928,448	0.39%
1,000,000 +	0	0.00%	£ -	0.00%
Total	191,505	100.00%	£ 20,783,127,335	100.00%

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Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	6,702	3.50%	£ 689,347,915	3.32%
East Midlands	11,275	5.89%	£ 1,001,872,605	4.82%
London	25,771	13.46%	£ 4,308,140,421	20.73%
North	7,499	3.92%	£ 549,159,743	2.64%
North West	20,019	10.45%	£ 1,623,011,882	7.81%
Northern Ireland	12,162	6.35%	£ 882,753,255	4.25%
South East	45,136	23.57%	£ 6,121,231,946	29.45%
South West	15,761	8.23%	£ 1,731,203,291	8.33%
Scotland	14,516	7.58%	£ 1,129,015,310	5.43%
Wales	8,599	4.49%	£ 669,225,353	3.22%
West Midlands	11,753	6.14%	£ 1,082,593,285	5.21%
Yorkshire and Humberside	12,312	6.43%	£ 995,572,329	4.79%
Grand Total	191,505	100.0%	£ 20,783,127,335	100.0%

Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	114,156	59.61%	£ 10,327,299,777	49.69%
Part-and-part	11,579	6.05%	£ 1,664,312,304	8.01%
Interest-only	32,899	17.18%	£ 4,498,931,673	21.65%
Offset	32,871	17.16%	£ 4,292,583,581	20.65%
Total	191,505	100.0%	£ 20,783,127,335	100.0%

Seasoning[22]	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	1,909	1.00%	£ 356,470,346	1.72%
12-24 months	14,892	7.78%	£ 2,426,523,230	11.68%
24-36 months	19,953	10.42%	£ 2,738,445,790	13.18%
36-48 months	17,437	9.11%	£ 2,079,080,081	10.00%
48-60 months	9,639	5.03%	£ 1,001,940,122	4.82%
60-72 months	8,507	4.44%	£ 890,528,346	4.28%
72-84 months	13,426	7.01%	£ 1,381,282,220	6.65%
84-96 months	13,704	7.16%	£ 1,366,383,376	6.57%
96-108 months	27,969	14.60%	£ 3,618,605,639	17.41%
108-120 months	13,370	6.98%	£ 1,458,090,505	7.02%
120-150 months	28,499	14.88%	£ 2,255,491,237	10.85%
150-180 months	19,311	10.08%	£ 1,069,203,796	5.14%
180+ months	2,889	1.51%	£ 141,082,647	0.68%
Total	191,505	100.00%	£ 20,783,127,335	100.00%

[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.

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	67,028	35.00%	£ 8,565,199,026	41.21%
SVR	75,061	39.20%	£ 6,475,462,032	31.16%
Tracker	49,093	25.64%	£ 5,732,002,208	27.58%
Discount SVR or Unknown	323	0.17%	£ 10,464,069	0.05%
Total	191,505	100.00%	£ 20,783,127,335	100.00%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	191,099	99.79%	£ 20,737,277,650	99.78%
Buy-to-let	0	0.00%	£ -	0.00%
Second home	406	0.21%	£ 45,849,685	0.22%
Total	191,505	100.00%	£ 20,783,127,335	100.00%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	122,254	63.84%	£ 13,361,311,025	64.29%
Fast-track	69,251	36.16%	£ 7,421,816,310	35.71%
Self-certified	0	0.00%	£ -	0.00%
Total	191,505	100.00%	£ 20,783,127,335	100.00%

Santander UK plc €35bn Regulated Covered Bond Programme

Santander

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	12,580	6.57%	£ 652,770,684	3.14%
30-60 months	15,122	7.90%	£ 858,633,098	4.13%
60-120 months	38,219	19.96%	£ 3,025,154,359	14.56%
120-180 months	47,948	25.04%	£ 5,119,623,223	24.63%
180-240 months	36,368	18.99%	£ 4,831,440,665	23.25%
240-300 months	22,420	11.71%	£ 3,437,520,014	16.54%
300-360 months	12,810	6.69%	£ 1,877,138,889	9.03%
360+ months	6,038	3.15%	£ 980,846,402	4.72%
Total	191,505	100.00%	£ 20,783,127,335	100.00%

Employment status[23]	Number	% of total number	Amount (GBP)	% of total amount
Employed	108,881	56.86%	£ 12,125,337,602	58.34%
Self-employed	30,423	15.89%	£ 4,403,986,544	21.19%
Unemployed	43	0.02%	£ 2,031,906	0.01%
Retired	3,888	2.03%	£ 228,328,566	1.10%
Guarantor	0	0.00%	£ -	0.00%
Other[24]	48,270	25.21%	£ 4,023,442,717	19.36%
Total	191,505	100.00%	£ 20,783,127,335	100.00%

[23] Employment status is as at completion date.
[24] This category includes historical accounts where data was not retained on the system.

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	XS0250729109	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)	710,342,275	-	-	-	-	-	-	-	-	-	-

Series	Series 20	Series 21	Series 22	Series 22 Tap 1	Series 22 Tap 2	Series 22 Tap 3	Series 22 Tap 4	Series 23	Series 24	Series 25	Series 28
Issue date	07-Dec-10	14-Jan-11	24-Jan-11	20-Apr-11	27-Mar-12	24-May-12	06-Sep-16	28-Feb-11	14-Apr-11	24-May-11	05-Dec-11
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	EUR	GBP	GBP	EUR	EUR
Amount at issuance	1,600,000,000	100,000,000	750,000,000	350,000,000	300,000,000	117,500,000	132,500,000	1,000,000,000	1,250,000,000	100,000,000	53,000,000
Amount outstanding	1,600,000,000	100,000,000	750,000,000	350,000,000	300,000,000	117,500,000	132,500,000	1,000,000,000	1,250,000,000	100,000,000	53,000,000
FX swap rate (rate:£1)	9.563	1.183	1.196	1.121	1.198	1.252	1.177	na	na	1.141	1.166
Maturity type (hard/soft-bullet/pass-through)	Soft	Hard	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Hard	Hard
Scheduled final maturity date	07-Dec-20	15-Jan-24	24-Jan-18	24-Jan-18	24-Jan-18	24-Jan-18	24-Jan-18	02-Mar-26	14-Apr-21	24-May-21	21-Dec-26
Legal final maturity date	07-Dec-21	15-Jan-24	24-Jan-19	24-Jan-19	24-Jan-19	24-Jan-19	24-Jan-19	02-Mar-27	14-Apr-22	24-May-21	21-Dec-26
ISIN	XS0563569325	na	XS0582479522	XS0582479522	XS0582479522	XS0582479522	XS1486588970	XS0596191360	XS0616897616	na	na
Stock exchange listing	London	na	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 - 7 Dec	Annually - 15 Jan	Annually - 24 Jan	Annually - 24 Jan	Annually - 24 Jan	Annually - 24 Jan	Annually - 24 Jan	Annually - 2 Mar	Annually - 14 Apr	Annually - 24 May	Annually - 21 Dec
Coupon (rate if fixed, margin and reference rate if floating)	5.425%	4.625%	4.375%	4.375%	4.375%	4.375%	4.375%	5.750%	5.125%	4.636%	4.530%
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 Euribor +1.50%	1M GBL Libor +1.58%	1M GBL Libor +1.27%	na	na
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	112,600,000	1,000,000,000	1,250,000,000	87,680,000	45,436,900
Swap notional maturity	07-Dec-21	15-Jan-24	24-Jan-19	24-Jan-19	24-Jan-19	24-Jan-19	24-Jan-19	02-Mar-27	14-Apr-22	24-May-21	21-Dec-26
LLP receive rate/margin	5.425%	4.625%	4.375%	4.375%	4.375%	4.375%	4.375%	5.750%	5.125%	4.636%	4.530%
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 +5.02%	3M GBP Libor +1.7175%	3M GBP Libor +1.469%	3M GBP Libor +1.435%	3M GBP Libor +1.90%
Collateral posting amount(s) (EUR)	-	-	-	-	-	-	-	-	-	-	-

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Series	Series 29	Series 30	Series 31	Series 32	Series 37	Series 41	Series 42	Series 43	Series 44	Series 45	Series 46
Issue date	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	16-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	GBP	EUR	GBP	GBP	EUR	EUR	EUR
Amount at issuance	100,000,000	30,000,000	30,000,000	88,000,000	750,000,000	47,000,000	75,000,000	750,000,000	127,000,000	75,000,000	108,000,000
Amount outstanding	100,000,000	30,000,000	30,000,000	88,000,000	750,000,000	47,000,000	75,000,000	750,000,000	127,000,000	75,000,000	108,000,000
FX swap rate (rate:£1)	1.161	1.182	1.195	1.203	na	1.197	na	na	1.205	1.201	1.201
Maturity type (hard/soft-bullet/pass-through)	Hard	Hard	Hard	Hard	Soft	Hard	Soft	Soft	Hard	Hard	Hard
Scheduled final maturity date	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	16-Apr-30
Legal final maturity date	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	16-Apr-30
ISIN	na	na	na	na	XS0746621704	na	XS0761325009	XS0769914218	na	na	na
Stock exchange listing	na	na	na	na	London	na	London	London	na	na	na
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Annual	Quarterly	Quarterly	Annual	Annual	Annual
Coupon payment date	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	Annually - 16 Apr
Coupon (rate if fixed, margin and reference rate if floating)	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%	3.750%
Margin payable under extended maturity period (%)	na	na	na	na	1M GBP Libor +2.45%	na	1M GBP Libor + 2.00%	1M GBP Libor + 1.80%	na	na	na
Swap counterparty/ies	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	na	na	ANTS	ANTS	ANTS
Swap notional denomination	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Swap notional amount	86,100,000	25,380,000	25,095,000	73,172,000	750,000,000	39,254,400	na	na	105,397,300	62,437,500	89,910,000
Swap notional maturity	09-Dec-26	05-Jan-27	04-Jan-27	06-Feb-32	16-Feb-30	12-Mar-27	na	na	12-Apr-22	13-Apr-23	16-Apr-30
LLP receive rate/margin	4.600%	4.340%	4.340%	4.370%	5.250%	4.000%	na	na	3.290%	3.420%	3.750%
LLP pay rate/margin	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	3M GBP Libor +1.44%	3M GBP Libor +1.45%	3M GBP Libor +1.38%
Collateral posting amount(s) (EUR)	-	-	-	-	-	-	na	na	-	-	-

Series	Series 47	Series 48	Series 49	Series 50	Series 51	Series 52	Series 53	Series 54	Series 55	Series 56	Series 57
Issue date	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	02-Dec-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	GBP	EUR	EUR	EUR	EUR	EUR
Amount at issuance	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	80,000,000
Amount outstanding	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	80,000,000
FX swap rate (rate:£1)	1.200	1.245	1.247	1.247	1.236	na	1.158	1.160	1.168	1.191	1.198
Maturity type (hard/soft-bullet/pass-through)	Hard	Hard	Hard	Hard	Hard	Soft	Hard	Soft	Soft	Soft	Soft
Scheduled final maturity date	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	20-Jun-18
Legal final maturity date	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	20-Jun-19
ISIN	na	na	na	na	na	XS0947575840	na	XS0962577168	XS0963398796	XS0997328066	XS0999345811
Stock exchange listing	na	na	na	na	na	London	London	London	London	London	London
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Quarterly	Annual	Annual	Annual	Annual	Quarterly
Coupon payment date	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	20 Dec, Mar, Jun, Sep
Coupon (rate if fixed, margin and reference rate if floating)	3.750%	3.500%	3.340%	3.363%	2.950%	3M GBP Libor + 0.3%	2.333%	2.5000%	1.5200%	1.625%	3M EURIBOR + 0.2%
Margin payable under extended maturity period (%)	na	na	na	na	na	1M GBP Libor + 0.6%	na	na	na	na	1M EURIBOR + 0.2%
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	41,670,000	36,148,500	28,070,000	32,080,000	61,476,400	na	86,350,000	43,085,000	42,795,000	839,600,000	66,760,000
Swap notional maturity	18-Apr-28	15-May-27	08-Jun-28	08-Jun-29	20-Jun-24	na	18-Jul-25	21-Aug-25	27-Aug-25	26-Nov-20	20-Jun-18
LLP receive rate/margin	3.750%	3.500%	3.340%	3.363%	2.950%	na	2.333%	2.5000%	1.5200%	1.625%	3M EURIBOR + 0.2%
LLP pay rate/margin	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	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%
Collateral posting amount(s) (EUR)	-	-	-	-	-	na	-	-	-	-	-

Series	Series 58	Series 58 Tap 1	Series 59		Series 59 Tap 1	Series 60	Series 61	Series 62	Series 62 Tap 1	Series 62 Tap 2	Series 63
Issue date	20-Jan-14	28-Oct-14	18-Sep-14		05-Jul-16	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 / 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 / -
Denomination	GBP	GBP	EUR		EUR	EUR	EUR	GBP	GBP	GBP	EUR
Amount at issuance	750,000,000	250,000,000	1,000,000,000		100,000,000	500,000,000	1,000,000,000	500,000,000	100,000,000	50,000,000	1,000,000,000
Amount outstanding	750,000,000	250,000,000	1,000,000,000		100,000,000	500,000,000	1,000,000,000	500,000,000	100,000,000	50,000,000	1,000,000,000
FX swap rate (rate:£1)	na	na	1.257		1.205	1.257	1.386	na	na	na	1.313
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft		Soft	Soft	Soft	Soft	Soft	Soft	Soft
Scheduled final maturity date	20-Jan-17	20-Jan-17	18-Sep-19		18-Sep-19	18-Sep-24	21-Apr-22	29-May-18	29-May-18	29-May-18	09-Aug-21
Legal final maturity date	20-Jan-18	20-Jan-18	18-Sep-20		18-Sep-20	18-Sep-25	21-Apr-23	29-May-19	29-May-19	29-May-19	09-Aug-22
ISIN	XS1017654150	XS1128587174	XS1111559339		XS1111559339		XS1220923996	XS1238066622	XS1238066622	XS1238066622	XS1360443979
Stock exchange listing	London	London	London		London	London	London	London	London	London	London
Coupon payment frequency	Quarterly	Quarterly	Annual		Annual	Annual	Annual	Quarterly	Quarterly	Quarterly	Annual
Coupon payment date	20 Apr, Jul, Oct, Jan	20 Apr, Jul, Oct, Jan	Annually - 18 September		Annually - 18 September	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 GBP Libor + 0.30%	3M GBP Libor + 0.30%	0.375%		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 GBP Libor + 0.35%	1M GBP Libor + 0.35%	1M EURIBOR + 0.02%		1M EURIBOR + 0.02%	1M EURIBOR + 0.14%	1M EURIBOR + 0.01%	na	na	na	1M EURIBOR + 0.23%
Swap counterparty/ies	na	na	ANTS	NAB	ANTS	NAB	Natixis	na	na	na	ANTS
Swap notional denomination	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Swap notional amount	na	na	397,772,474	397,772,474	83,000,000	397,772,474	721,600,000	na	na	na	761,800,000
Swap notional maturity	na	na	18-Sep-19	18-Sep-19	18-Sep-19	18-Sep-24	21-Apr-22	na	na	na	09-Aug-21
LLP receive rate/margin	na	na	0.375%	0.375%	0.375%	1.250%	0.250%	na	na	na	0.250%
LLP pay rate/margin	na	na	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%	na	na	na	3M GBP Libor +0.78875%
Collateral posting amount(s) (EUR)	na	na	-	-	-	-	184,670,000	na	na	na	na

Santander UK plc €35bn Regulated Covered Bond Programme

Santander

Series	**Series 64**
Issue date	08-Jul-16
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -
Denomination	GBP
Amount at issuance	500,000,000
Amount outstanding	500,000,000
FX swap rate (rate:£1)	na
Maturity type (hard/soft-bullet/pass-through)	Soft
Scheduled final maturity date	08-Jul-19
Legal final maturity date	08-Jul-20
ISIN	XS1442232333
Stock exchange listing	London
Coupon payment frequency	Quarterly
Coupon payment date	08 Apr, Jul, Oct, Jan
Coupon (rate if fixed, margin and reference rate if floating)	3M GBP Libor + 0.48%
Margin payable under extended maturity period (%)	1M GBP Libor + 0.48%
Swap counterparty/ies	na
Swap notional denomination	GBP
Swap notional amount	na
Swap notional maturity	na
LLP receive rate/margin	na
LLP pay rate/margin	na
Collateral posting amount(s) (EUR)	na

Santander UK plc €35bn Regulated Covered Bond Programme

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+ / <P-1 / <F1 LT: - / - / <A	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 / <P-1 / <F1 LT: - / - / <A	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 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 S&P trigger on the bank accounts of A-1+ if the amounts on deposit in the GIC Account exceed 20% of the sterling 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 / <P-2 / <F2 LT: < - / - / <BBB+	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 / <P-1 / <F1+ LT: - / <A2 / -	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-Maturity Liquidity Ledger is equal to the Required Redemption Amount for the relevant 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 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 / <P-1 / <F1+ LT: - / <A2 / -	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+ & <P-1 & <F1	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 LT: <BBB+ / <A2 / <A	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 LT: <BBB+ / <A2 / <A	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	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 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 / <P-1 / <F1 LT: - / <A2 / <A	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.	Loss of required rating by the relevant Covered Bond Swap provider	ST: <A-1+ / <P-1 / <F1 LT: - / <A1 / <A+	Yes	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) 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 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 (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 LT: <A / <A3 / <A	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-obligor 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 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) / . 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 LT: <A / <A3(cr) or <A3 / <A	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) 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 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-	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-	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-	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

Santander UK plc €35bn Regulated Covered Bond Programme

Non-Rating Triggers

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 – Issuer Events of default	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.
Interest Rate Shortfall test	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.	Standard variable rate and other discretionary rates and/or margins will be increased.
Asset Coverage Test	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.
Amortisation Test	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 Coverage Test, arrears are calculated in accordance with standard market practice in the UK. A mortgage is identified as being in arrears when, on any due date, the overdue amounts which were due on previous 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 monthly payments that were due and payable by a borrower 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 made by that borrower up to that date of determination. If the result arrived at by dividing that difference (if any) by the amount of the required current monthly payment equals 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 is less than 3 monthly 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 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.