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This report is for information purposes only and in our intermediate as and fier or intentation with respects brough only and in our intentation with respect to the purchase or sale of such such scale of such or sale of such as o

Administration

Name of issuer	Abbey National Treasury Services plc
Name of RCB programme	Abbey National Treasury Services plc €35bn Global Covered Bond Programme
Name, job title and contact details of person validating	
this form	Harpreet Singh Chadha, Medium Term Funding, mtf@santander.co.uk
	31 December 2013
Start Date of reporting period	01 December 2013 (Calculation Period start date 06 December 2013)
	31 December 2013 (Calculation Period end date 06 January 2014)
Web links - prospectus, transaction documents, loan-	
level data	https://bosportal.co.uk/SantanderUK

Counterparties, Ratings

·	Counterparty/ies	Fi	Fitch		Moody's		&P
		Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating
Covered bonds		-	AAA		Aaa	na	AAA
Issuer ⁽¹⁾	Abbey National Treasury Services plc	na	A / F1	na	A2 / P-1	na	A / A-1
Seller(s)	Abbey National Treasury Services plc	na	A/F1	na	A2 / P-1	na	A / A-1
Account bank	Santander UK plc	<a <f1<="" td=""><td>A/F1</td><td>-/<p-1< td=""><td>A2 / P-1</td><td>- / <a-1< td=""><td>A / A-1</td></a-1<></td></p-1<></td>	A/F1	-/ <p-1< td=""><td>A2 / P-1</td><td>- / <a-1< td=""><td>A / A-1</td></a-1<></td></p-1<>	A2 / P-1	- / <a-1< td=""><td>A / A-1</td></a-1<>	A / A-1
Servicer(s)	Santander UK plc	<bbb- -<="" td=""><td>A/F1</td><td><baa3 -<="" td=""><td>A2 / P-1</td><td><bbb- -<="" td=""><td>A / A-1</td></bbb-></td></baa3></td></bbb->	A/F1	<baa3 -<="" td=""><td>A2 / P-1</td><td><bbb- -<="" td=""><td>A / A-1</td></bbb-></td></baa3>	A2 / P-1	<bbb- -<="" td=""><td>A / A-1</td></bbb->	A / A-1
Stand-by servicer(s)	None	na	na	na	na	na	na
Swap provider(s) on cover pool	Abbey National Treasury Services plc	<a <f1<sup="">(3)	A/F1	<a2 <p-1<sup="">(3)</a2>	A2 / P-1	<a <a-1<sup="">(3)	A / A-1
Stand-by swap provider(s) on cover pool	None	na	na	na	na	na	na
Swap notional amount(s) (GBP)(3)	€ 21,128,549,703						
Swap notional maturity/ies	na						
LLP receive rate/margin ⁽⁴⁾	Libor +1.79%						
LLP pay rate/margin ⁽⁴⁾	3.848%						
Collateral posting amount(s) (GBP)	€ -						

Currency swap provider for Series 1 (EUR)	Barcla	ys Bank PLC
Swap notional amount(s) (EUR)	€	666,666,6
Swap notional maturity/ies	30	3-Jun-15
LLP receive rate/margin		3.375%
LLP pay rate/margin	Libor	+0.0945%
Collateral posting amount(s) (EUR)	€	
Fitch Current Rating		A/F1
Moody's Current Rating	A	2- / P-1
S&P Current Rating		A / A-1

Currency swap provider for Series 1 (EUR)	C	Citibank N.A.
Swap notional amount(s) (EUR)	€	666,666,66
Swap notional maturity/ies		08-Jun-15
LLP receive rate/margin ⁽²⁾		3.375%
LLP pay rate/margin ⁽²⁾	Lit	or +0.0945%
Collateral posting amount(s) (EUR)	€	189,330,079
Fitch Current Rating		A/F1
Moody's Current Rating		A2 / P-1
S&P Current Rating		A / A-1

Currency swap provider for Series 1 (EUR)	Deu	tsche Bank AG
Swap notional amount(s) (EUR)	€	666,666,6
Swap notional maturity/ies		08-Jun-15
LLP receive rate/margin		3.375%
LLP pay rate/margin	Lit	oor +0.0945%
Collateral posting amount(s) (EUR)	€	165,298,1
Fitch Current Rating		A+/F1+
Moody's Current Rating		A2 / P-1
S&P Current Rating		A / A-1

Currency swap provider for Series 3 (EUR)	Barcl	ays Bank PLC
Swap notional amount(s) (EUR)	€	500,000,000
Swap notional maturity/ies	1	2-Apr-21
LLP receive rate/margin		4.25%
LLP pay rate/margin	Libo	or +0.0487%
Collateral posting amount(s) (EUR)	€	217,785,736
Fitch Current Rating		A/F1
Moody's Current Rating		A2- / P-1
S&P Current Rating		Δ / Δ-1

Currency swap provider for Series 3 (EUR)	Royal Bank of Scotlar	
Swap notional amount(s) (EUR)	€ 500,0	00,000
Swap notional maturity/ies	12-Apr-21	
LLP receive rate/margin	4.25%	
LLP pay rate/margin	Libor +0.0487%	
Collateral posting amount(s) (EUR)	€ 132,2	51,200
Fitch Current Rating	A/F1	
Moody's Current Rating	A3 / P-2	
S&P Current Rating	A- / A-2	

Currency swap provider for Series 3 (EUR)	BNP F	Paribas
Swap notional amount(s) (EUR)	€	500,000,000
Swap notional maturity/ies	12-A	pr-21
LLP receive rate/margin	4.2	15%
LLP pay rate/margin	Libor +0	0.0487%
Collateral posting amount(s) (EUR)	€	183,399,047
Fitch Current Rating	A+.	/ F1
Moody's Current Rating	A2 /	P-1
S&P Current Rating	Δ±	/ Δ-1

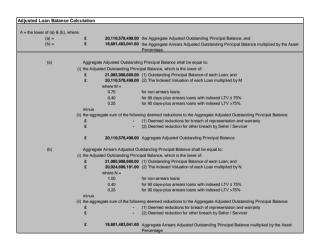


Accounts, Ledgers

				alue as at 05-12-2013	Targeted Value
	for	the reporting period	fo	r the reporting period	i algeted value
Revenue receipts (please disclose all parts of waterfall)					
Revenue Receipts (on the Loans)	£	69,795,127	£		na
	£	820,295	£	653,783	na
Excess amount released from Reserve Fund	£		£	-	na
Premia received from outgoing Swap Provider	£		£	-	na
Available Revenue Receipts	£	70,615,422	£	68,404,711	na
Senior fees (including Cash Manager, Servicer & Asset		2,152,159	£	2,072,250	na
Amounts due under interest rate swap	£	28,477,903	£	29,013,596	na
Amounts due under cover bond swaps	£	27,248,065	£	23,119,296	na
Amounts due under Intercompany Loan	£	3,279,180	£	7,297,921	na
Amounts added to Reserve Fund	£	856,060	£	2,337,303	na
Deferred Consideration	£	10,033,321	£	4,564,344	na
Members' profit	£		£		na
Total distributed	£	72,046,688	£	68,404,711	na
Principal receipts (please disclose all parts of waterfall)	£		£		£ -
Principal Receipts (on the Loans)	£	671,168,659	£	803,637,285	na
Any other amount standing to credit Principal Ledger	£	3,336,449,292	£	3,405,957,116	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	£	4,007,617,950	£	4,209,594,401	na
Credit to Pre-Maturity Liquidity Ledger	£		£	-	na
Purchase of New Loans	£		£	873,145,109	na
Deposit in GIC to satisfy ACT test	£		£		na
Repayment of Term Advance	£		£	-	na
Capital Distribution	£	671,168,659	£		na
Total distributed	£	671,168,659	£	873,145,109	na
Reserve ledger	£	167,768,178	£	168,355,272	£ 167,768,178
Revenue ledger	£		£		na
Principal ledger	£	3,336,449,292	£	3,336,449,292	na
Pre-maturity liquidity ledger		na		na	na

Asset Coverage Tes

·		Value	Description
A	£		Adjusted Current Balance
В	£	3,555,182,361	Principal ledger, reserve ledger and payments ledger held within GIC account
С	£		Cash Capital Contributions held on Capital Ledger
D	£		Substitution assets
E	£		Sales proceeds/Capital Contributions credited to Pre-Maturity Liquidity Ledger
U	£	1,112,159,649	Supplemental Liquidity Reserve ⁽⁵⁾
V	£		Set-off Flexible Plus (offset)(6)
W	£	-	Set-off Depositor ⁽⁷⁾
X	£	297,984,914	For redraw capacity
Y	£	223,865	Reward loans
Z	£		Potential negative carry
Total	£	20,826,296,974	
Method used for calculating component 'A'(8)		A(b)	
Asset percentage (%)		89.28%	
Maximum asset percentage from Fitch (%)		91.00%	
Maximum asset percentage from Moody's (%)		89.28%	
Maximum asset percentage from S&P (%)		91.00%	
Credit support as derived from ACT (GBP)	£	1,434,070,454	
Credit support as derived from ACT (%)		7.40%	





Programme-Level Characteristics - as at 06-01-2014

Programme currency		Euro
Programme size		EUR 35,000,000,000
Covered bonds principal amount outstanding (GBP, non-		
GBP series converted at swap FX rate)	£	19,392,226,520
Covered bonds principal amount outstanding (GBP, non-		
GBP series converted at current spot rate)	£	19,500,672,812
Cover pool balance (GBP)	£	21,149,351,161
GIC account balance (GBP)	£	3,555,182,361
Any additional collateral (please specify)		
Any additional collateral (GBP)		
Aggregate balance of off-set mortgages (GBP)	£	3,956,986,535
Aggregate deposits attaching to the cover pool (GBP)	£	820,423,641
Aggregate deposits attaching specifically to the off-set	£	339,173,301
Nominal level of overcollateralisation (GBP) (18)	£	5,093,573,933
Nominal level of overcollateralisation (%) (18)		26.27%
Number of loans in cover pool		200,576
Average loan balance (GBP)	£	105,443
Weighted average non-indexed LTV (%)		63.08%
Weighted average indexed LTV (%)		63.61%
Weighted average seasoning (months)		68.38
Weighted average remaining term (months)		199.98
Weighted average interest rate (%)		3.87%
Standard Variable Rate(s) (%)		4.74%
Constant Pre-Payment Rate (%, current month)		3.08%
Constant Pre-Payment Rate (%, quarterly average)		10.76%
Principal Payment Rate (%, current month)		2.45%
Principal Payment Rate (%, quarterly average)		9.09%
Constant Default Rate (%, current month)		na
Constant Default Rate (%, quarterly average)(9)		na
Fitch Discontinuity Cap (%)(10)		4 (moderate risk)
Moody's Timely Payment Indicator ⁽¹¹⁾		Probable
Moody's Collateral Score (%)(11)		6.70%

Mortgage collections

Mortgage collections (scheduled - interest)	£	69,795,127
Mortgage collections (scheduled - principal)	£	136,606,801
Mortgage collections (unscheduled - interest)		na
Mortanan collections (unscheduled principal)	2	E24 EC1 0E0

Stratification tables are all as of 31-12-2013

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	2,393	1.2%	£ 196,728,704	0.9%
Loans bought back by seller(s)	2,671	1.3%	£ 337,833,155	1.6%
of which are non-performing loans	183	0.1%	£ 21,629,185	0.1%
of which have breached R&Ws	0	0.0%	£ -	0.0%

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 ⁽¹²⁾	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	114,534	57.4%	£ 12,552,938,771		4.56%	-10.1		1.60%	5.10%
Fixed at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0.0	0.00%	0.00%	0.00%
Fixed at origination, reverting to tracker	1,247	0.6%	£ 118,032,950		1.25%	-80.1		0.75%	
Fixed for life	531	0.3%	£ 19,463,923	0.1%	5.25%	39.2	4.71%	4.71%	5.51%
Tracker at origination, reverting to SVR	30,678		£ 3,437,888,155		4.59%	-23.6	0.32%	0.47%	
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.0%	0.0	0.00%	0.00%	0.0%
Tracker for life	42,686	21.4%	£ 4,721,418,000	22.2%	1.47%	155.3	0.97%	0.97%	5.19%
SVR, including discount to SVR	9,848	4.9%	£ 419,437,114		4.70%	4.8	-0.04%	0.31%	
Libor	0	0.0%	0	0.0%	0.00%	0.0	0.00%	0.00%	0.00%
Total	199.524	100.00%	£ 21,269,178,914	100.00%	3.86%		1.23%		



Stratifications(13)

r	1			
Arrears breakdown ⁽¹⁴⁾ Current	Number 190.048	% of total number 95.3%	Amount (GBP) £ 20.202.656.079	% of total amount 95.0%
0<=1 month in arrears >1<=2 months in arrears	7,172 1,596	3.6%		3.7%
>2<=3 months in arrears	679	0.3%	£ 84.297.102	0.9%
>3<=6 months in arrears	29	0.0%	£ 3,378,636	0.4%
>6<=12 months in arrears	0	0.0%	£ 3,370,030	0.0%
>12 months in arrears	0	0.0%	£ -	0.0%
Total	199.524	100.00%	£ 21,269,178,914	100.00%
Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0<=50%	85,142	42.7%	£ 5,044,309,826	23.7%
>50<=55%	11,477	5.8%	£ 1,310,783,016	6.2%
>55<=60%	12,822	6.4%	£ 1,550,560,530	7.3%
>60<=65%	14,282	7.2%	£ 1,816,471,505	8.5%
>65<=70%	16,840	8.4%	£ 2,332,806,904	11.0%
>70<=75%	16,471	8.3%	£ 2,516,574,297	11.8%
>75<=80%	17,157	8.6%	£ 2,675,839,400	12.6%
>80<=85%	13,104	6.6%	£ 2,004,007,079	9.4%
>85<=90%	8,360	4.2%	£ 1,354,294,257	6.4%
>90<=95%	2,732	1.4%	£ 494,888,214	2.3%
>95<=100%	851	0.4%	£ 126,420,146	0.6%
>100<=105%	86	0.0%	£ 11,522,003	0.1%
>105<=110%	55	0.0%	£ 8,467,748	0.0%
>110<=125%	83	0.0%	£ 12,849,430	0.1%
>125%	62	0.0%	£ 9,384,559	0.0%
Total	199,524	100.00%	£ 21,269,178,914	100.00%
Current indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0<=50%	90,076	45.2%	£ 5,442,291,816	25.6%
>50<=55%	10,890	5.5%	£ 1,264,266,504	5.9%
>55<=60%	12,234	6.1%	£ 1,537,417,190	7.2%
>60<=65%	14,037	7.0%	£ 1,844,150,285	8.7%
>65<=70%	14,854	7.4%	£ 2,111,221,063	9.9%
>70<=75%	15,446	7.7%	£ 2,312,086,278	10.9%
>75<=80%	14,751	7.4%	£ 2,241,477,845	10.5%
>80<=85%	10,857	5.4%	£ 1,610,829,802	7.6%
>85<=90%	7,350	3.7%	£ 1,274,814,244 £ 751,320,582	6.0%
>90<=95% >95<=100%	4,301	2.2%		3.5%
>100%	2,758 1.667	1.4%	£ 518,484,845 £ 307,731,748	2.4%
>100<=105% >105<=110%	1,667	0.8%		1.5%
>105<=110%	198	0.1%	£ 17,431,451 £ 34,901,942	0.1%
>125%	4	0.1%	£ 753,319	0.2%
Total	199.524	100.00%	£ 21,269,178,914	100.00%
Total	100,024	100.0070	2 21,200,110,014	100.0070
Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0 <= 5000	4.208	2.1%	£ 10,438,285	0.1%
>5,000<=10,000	4,519	2.3%	£ 33,873,638	0.2%
>10,000<=25,000	15,552	7.8%	£ 272,820,860	1.3%
>25,000<=50,000	28,293	14.2%	£ 1,061,844,627	5.0%
>50,000<=75,000	30,561	15.3%	£ 1,906,003,439	9.0%
>75,000<=100,000	28,515	14.3%	£ 2,486,666,587	11.7%
>100,000<=150,000	43,512	21.8%	£ 5,333,125,991	25.1%
>150,000<=200,000	22,697	11.4%	£ 3,890,360,880	18.3%
>200,000<=250,000	10,211	5.1%	£ 2,260,446,819	10.6%
>250,000<=300,000	4,877	2.4%	£ 1,323,141,965	6.2%
>300,000<=350,000	2,633	1.3%	£ 844,900,620	4.0%
>350,000<=400,000	1,410	0.7%	£ 523,983,406	2.5%
		0.4%	£ 360,422,510	1.7%
>400,000<=450,000	854			1.3%
>400,000<=450,000 >450,000<=500,000	601	0.3%	£ 284,570,773	
>400,000<=450,000 >450,000<=500,000 >500,000<=600,000	601 574	0.3%	£ 307,273,298	1.4%
>400,000<=450,000 >450,000<=500,000 >500,000<=600,000 >600,000<=700,000	601 574 253	0.3% 0.1%	£ 307,273,298 £ 162,246,336	1.4% 0.8%
>400,000<=450,000 >450,000<=500,000 >500,000<=600,000 >600,000<=700,000 >700,000<=800,000	601 574 253 118	0.3% 0.1% 0.1%	£ 307,273,298 £ 162,246,336 £ 88,048,950	1.4% 0.8% 0.4%
>400,000<=450,000 >450,000<=500,000 >500,000<=600,000 >600,000<=700,000 >700,000<=800,000 >800,000<=900,000	601 574 253 118 89	0.3% 0.1% 0.1% 0.0%	£ 307,273,298 £ 162,246,336 £ 88,048,950 £ 74,611,184	1.4% 0.8% 0.4% 0.4%
>400,000 c=450,000 >450,000 c=500,000 >500,000 c=500,000 >600,000 c=700,000 >700,000 c=800,000 >800,000 c=900,000 >800,000 c=900,000	601 574 253 118 89 43	0.3% 0.1% 0.1% 0.0% 0.0%	£ 307,273,298 £ 162,246,336 £ 88,048,950 £ 74,611,184 £ 40,391,065	1.4% 0.8% 0.4% 0.4% 0.2%
>400,000<=450,000 >450,000<=500,000 >500,000<=600,000 >600,000<=700,000 >700,000<=800,000 >800,000<=900,000	601 574 253 118 89	0.3% 0.1% 0.1% 0.0%	£ 307,273,298 £ 162,246,336 £ 88,048,950 £ 74,611,184	1.4% 0.8% 0.4% 0.4%



Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	7,607	3.8%	£ 757,456,585	3.6%
East Midlands	9,156		£ 832,646,272	3.9%
London	12,759	6.4%	£ 2,112,713,536	9.9%
North	7,515	3.8%	£ 557,537,335	2.6%
North West	22,476	11.3%	£ 1,857,829,077	8.7%
Northern Ireland	13,528	6.8%	£ 1,069,009,691	5.0%
Outer Metro	20,959	10.5%	£ 3,002,800,748	14.1%
South East	40,431	20.3%	£ 5,183,931,736	24.4%
South West	16,345	8.2%	£ 1,820,265,508	8.6%
Scotland	14,383	7.2%	£ 1,154,263,698	5.4%
Wales	8,683	4.4%	£ 699,438,042	3.3%
West Midlands	12,366	6.2%	£ 1,136,740,203	5.3%
Yorkshire	13,316	6.7%	£ 1,084,546,485	5.1%
Total	199,524	100.00%	£ 21,269,178,914	100.00%
Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	108,903	54.6%	£ 9,033,679,643	42.47%
Part-and-part	15,734	7.9%	£ 1,829,744,138	8.60%
Interest-only	46,545	23.3%	£ 6,437,611,397	30.27%
Offset	28,342	14.2%	£ 3,968,143,737	18.66%
Total	199,524	100.0%	£ 21,269,178,914	100.0%
Seasoning ⁽¹⁵⁾	Number	% of total number	Amount (GBP)	% of total amount
0<=12 months	5.095	2.6%	£ 748,997,625	3.5%
>12<=24 months	6.622	3.3%	£ 810.237.153	3.8%
>24<=36 months	11,484	5.8%	£ 1,343,743,971	6.3%
>36<=48 months	19.823	9.9%	£ 2.272.139.262	10.7%
>48<=60 months	26,512	13.3%	£ 2,835,455,600	13.3%
>60<=72 months	41,117	20.6%	£ 5.681.709.695	26.7%
>72<=84 months	18,356	9.2%	£ 2,275,431,709	10.7%
>84<=96 months	14,664	7.4%	£ 1,539,983,947	7.2%
>96<=108 months	16,293	8.2%	£ 1,335,022,330	6.3%
>108<=120 months	13,759	6.9%	£ 943,713,150	4.4%
>120<=150 months	23,268	11.7%	£ 1,351,843,305	6.4%
>150<=180 months	2.056	1.0%	£ 110.718.012	0.5%
>180 months	475	0.2%	£ 20,183,153	0.1%
Total	199,524		£ 21,269,178,914	100.00%
			,,	
Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	44,363	22.2%	£ 4,764,625,538	22.4%
SVR	107,228	53.7%	£ 11,248,740,925	52.9%
Tracker	47.157	23.6%	£ 5.222.011.493	24.6%
Discount SVR or Unknown	776	0.4%	£ 33,800,958	0.2%
Total	199,524	100.00%	£ 21,269,178,914	100.00%
Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	199,004	99.7%	£ 21,207,881,967	99.7%
Buy-to-let	3	0.0%	£ 210,597	0.0%
Second home	517	0.3%	£ 61,086,351	0.3%
Total	199,524	100.00%	21,269,178,914	100.00%
	· · · · · · · · · · · · · · · · · · ·			
Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified				
	115,571	57.9%		54.1%
Fast-track	115,571 83,953	42.1%	£ 9,773,661,729	46.0%
Fast-track Self-certified Total	115,571	42.1% 0.0%		



Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0<=30 months	10,619	5.3%		2.2%
>30<=60 months	14,500	7.3%	£ 929,761,707	4.49
>60<=120 months	33,254	16.7%		12.29
>120<=180 months	44,214	22.2%	£ 4,624,309,617	21.79
>180<=240 months	50,163	25.1%	£ 6,567,510,302	30.99
>240<=300 months	25,674	12.9%	£ 3,416,123,528	16.19
>300<=360 months	13,785	6.9%	£ 1,765,031,552	8.39
>360 months	7,315	3.7%	£ 908,444,515	4.39
Total	199,524	100.00%	£ 21,269,178,914	100.009

Employment status ⁽¹⁶⁾	Number	% of total number	Amount (GBP)	% of total amount
Employed	120,790	60.54%	£ 13,346,730,848	62.8%
Self-employed	33,684	16.88%	£ 4,907,134,117	23.1%
Unemployed	62	0.03%	£ 2,588,145	0.0%
Retired	4,457	2.23%	£ 268,656,851	1.3%
Guarantor	0	0.00%	£ -	0.0%
Other ⁽¹⁸⁾	40,531	20.31%	£ 2,744,068,953	12.9%
Total	199,524	100.00%	£ 21,269,178,914	100.00%

Series	Series 1	Series 1 Tap 1	Series 1 Tap 2	Series 1 Tap 3	Series 3	Series 3 Tap 1	Series 3 Tap 2	Series 3 Tap 3	Series 11	Series 11 Tap 1	Series 13
Issue date	08-Jun-05	26-Apr-10	23-Jun-10	17-Jun-11	12-Apr-06	07-Feb-11	27-Jan-12	27-Mar-12	14-Oct-09	14-Jan-11	30-Jun-10
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Asa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Asa / AAA / AAA / -	Aaa / AAA / AAA / -
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Asa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa/AAA/AAA/-	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Asa / AAA / AAA / -	Aaa / AAA / AAA / -
Denomination	EUR	FUR	EUR	EUR	EUR	EUR	FUR	FUR	EUR	FUR	FUR
Amount at issuance	2.000.000.000	250.000.000	600.000.000	525 000 000	1.500.000.000	250.000.000	250.000.000	600,000,000	1.750.000.000	606.060.000	750.000.000
Amount outstanding	2.000,000,000	250.000.000	600,000,000	525,000,000	1,500,000,000	250.000.000	250.000.000	600.000.000	1,750,000,000	606,060,000	750.000.000
FX swap rate (rate:£1)	1.453	1.149	1.202	1.127	1.429	1.162	1.197	1.201	1.083	1.190	1,199
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft
Scheduled final maturity date	08-Jun-15	08-Jun-15	08-Jun-15	08-Jun-15	12-Apr-21	12-Apr-21	12-Apr-21	12-Apr-21	14-Oct-16	14-Oct-16	30-Jun-14
Legal final maturity date	08-Jun-16	08-Jun-16	08-Jun-16	08-Jun-16	12-Apr-22	12-Apr-22	12-Apr-22	12-Apr-22	14-Oct-17	14-Oct-17	30-Jun-15
ISIN	XS0220989692	XS0220989692	XS0220989692	XS0220989692	XS0250729109	XS0250729109	XS0250729109	XS0250729109	XS0457688215	XS0457688215	XS0520785394
Stock exchange listing	London	London	London	London	London	London	London	London	London	London	London
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Coupon payment date	Annually - 8 Jun	Annually - 8 Jun	Annually - 8 Jun	Annually - 8 Jun	Annually - 12 Apr	Annually - 12 Apr	Annually - 12 Apr	Annually - 12 Apr	Annually - 14 Oct	Annually - 14 Oct	Annually - 30 Jun
Coupon (rate if fixed, margin and reference rate if floatin		3.375%	3.375%	3.375%	4.250%	4 250%	4 250%	4 250%	3.625%	3 625%	3 125%
Margin payable under extended maturity period (%)	1M Euribor +0.10%	1M Euribor +0.10%	1M Euribor +0.10%	1M Euribor +0.10%	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 +1.35%
Swap counterparty/ies	Barclays / DB / Citi	ANTS	ANTS	ANTS	Barclays / BNPP / RBS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS
Swap notional denomination	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Swap notional amount	1.376.000.000	217.625.000	499.080.000	465 937 500	1.049.415.000	215.125.000	208.875.000	499.536.000	1.616.125.000	509.351.006	625.725.000
Swap notional maturity	08-Jun-16	08-Jun-16	08-Jun-16	08-Jun-16	12-Apr-22	12-Apr-22	12-Apr-22	12-Apr-22	14-Oct-17	14-Oct-17	30-Jun-15
LLP receive rate/margin	3 375%	3.375%	3.375%	3 375%	4.250%	4.250%	4 250%	4 250%	3.625%	3 625%	3.125%
LLP pay rate/margin	3M GBP Libor +0.0945%	3M GBP Libor +1.071359		3M GBP Libor +1 335%	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 +1 742%
Collateral posting amount	-	-	-	-	-	-	-	-	-	-	
-	•		•					•			
Series	Series 13 Tap 1	Series 13 Tap 2	Series 13 Tap 3	Series 16 Tranche 1	Series 17	Series 17 Tap 1	Series 17 Tap 2	Series 18	Series 19	Series 20	Series 21
Issue date	14-Jan-11	04-Apr-11	01-Sep-13	26-Aug-10	05-Oct-10	27-Feb-12	24-May-12	18-Nov-10	18-Nov-10	07-Dec-10	14-Jan-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	EUR	EUR	EUR	GBP	EUR	EUR	EUR	EUR	EUR	NOK	EUR
Amount at issuance	350,000,000	275,000,000	150,000,000	150,000,000	1,250,000,000	500,000,000	320,000,000	100,000,000	125,000,000	1,600,000,000	100,000,000
Amount outstanding	350,000,000	275,000,000	150,000,000	150,000,000	1,250,000,000	500,000,000	320,000,000	100,000,000	125,000,000	1,600,000,000	100,000,000
FX swap rate (rate:£1)	1.187	1.136	1.137	na	1.174	1.200	1.252	1.160	1.160	9.563	1.183
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Hard	Hard	Soft	Hard
Scheduled final maturity date	30-Jun-14	30-Jun-14	30-Jun-14	26-Aug-14	05-Oct-17	05-Oct-17	05-Oct-17	18-Nov-25	18-Nov-30	07-Dec-20	15-Jan-24
Legal final maturity date	30-Jun-15	30-Jun-15	30-Jun-15	26-Aug-15	05-Oct-18	05-Oct-18	05-Oct-18	18-Nov-25	18-Nov-30	07-Dec-21	15-Jan-24
ISIN	XS0520785394	XS0520785394	XS0520785394	XS0537747841	XS0546057570	XS0546057570	XS0546057570	na	na	XS0563569325	na
Stock exchange listing	London	London	London	London	London	London	London	na	na	London	na
Coupon payment frequency	Annual	Annual	Annual	Quarterly	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Coupon payment date	Annually - 30 Jun	Annually - 30 Jun	Annually - 30 Jun	26 Feb, May, Aug, Nov	Annually - 5 Oct	Annually - 5 Oct	Annually - 5 Oct	Annually - 18 Nov	Annually - 18 Nov	Annually - 7 Dec	Annually - 15 Jan
	3.125%	3.125%	3.125%	3M GBP Libor + 1.50%	3.625%	3.625%	3.625%	4.125%	4.250%	5.425%	4.625%
Coupon (rate if fixed, margin and reference rate if floatin							1M Euribor +1.40%	na	na	1M Libor +1.3%	na
Coupon (rate if fixed, margin and reference rate if floatin Margin payable under extended maturity period (%)	1M Euribor +1.35%	1M Euribor +1.35%	1M Euribor +1.35%	1M GBP Libor + 1.50%	1M Euribor +1.40%	1M Euribor +1.40%					
Coupon (rate if fixed, margin and reference rate if floatin Margin payable under extended maturity period (%) Swap counterpartylies	1M Euribor +1.35% ANTS	ANTS	ANTS	na	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS	ANTS
Coupon (rate if fixed, margin and reference rate if floatin Margin payable under extended maturity period (%) Swap counterparty/ies Swap notional denomination	1M Euribor +1.35% ANTS GBP	ANTS GBP	ANTS GBP		ANTS GBP	ANTS GBP	ANTS GBP	ANTS GBP	ANTS GBP	ANTS GBP	GBP
Coupon (rate if fixed, margin and reference rate if floatin Margin payable under extended maturity period (%) Swap counterpartylies Swap notional denomination Swap notional amount	1M Euribor +1.35% ANTS GBP 294,770,000	ANTS GBP 242,102,850	ANTS GBP 131,879,726	na GBP na	ANTS GBP 1,064,375,000	ANTS GBP 416,500,000	ANTS GBP 255,510,400	ANTS GBP 86,220,000	ANTS GBP 107,775,000	ANTS GBP 167,311,513	GBP 84,500,000
Coupon (rate if fixed, margin and reference rate if floatin Margin payable under extended maturity period (%) Swap counterpartyles Swap notional denomination Swap notional amount	1M Euribor +1.35% ANTS GBP 294,770,000 30-Jun-15	ANTS GBP 242,102,850 30-Jun-15	ANTS GBP 131,879,726 30-Jun-15	na GBP	ANTS GBP 1,064,375,000 05-Oct-18	ANTS GBP 416,500,000 05-Oct-18	ANTS GBP 255,510,400 05-Oct-18	ANTS GBP 86,220,000 18-Nov-25	ANTS GBP 107,775,000 18-Nov-30	ANTS GBP 167,311,513 07-Dec-21	GBP 84,500,000 15-Jan-24
Coupon (rate if fixed, margin and reference rate if floatin Margin payable under extended maturity period (%) Swap counterpartyles Swap notional denomination Swap notional amount Swap potional maturity LLP receive rate/margin	1M Euribor +1.35% ANTS GBP 294,770,000 30-Jun-15 3.125%	ANTS GBP 242,102,850 30-Jun-15 3.125%	ANTS GBP 131,879,726 30-Jun-15 3.125%	na GBP na na na	ANTS GBP 1,064,375,000 05-Oct-18 3.625%	ANTS GBP 416,500,000 05-Oct-18 3.625%	ANTS GBP 255,510,400 05-Oct-18 3.625%	ANTS GBP 86,220,000 18-Nov-25 4.125%	ANTS GBP 107,775,000 18-Nov-30 4.250%	ANTS GBP 167,311,513 07-Dec-21 5.425%	GBP 84,500,000 15-Jan-24 4.625%
Coupon (rate if fixed, margin and reference rate if floatin Margin payable under extended maturity period (%) Swap counterpartylies Swap notional almount Swap notional amount Swap notional amount Swap notional maturity LLP receive rate/margin	1M Euribor +1.35% ANTS GBP 294,770,000 30-Jun-15 3.125%	ANTS GBP 242,102,850 30-Jun-15	ANTS GBP 131,879,726 30-Jun-15	na GBP na na	ANTS GBP 1,064,375,000 05-Oct-18	ANTS GBP 416,500,000 05-Oct-18	ANTS GBP 255,510,400 05-Oct-18	ANTS GBP 86,220,000 18-Nov-25	ANTS GBP 107,775,000 18-Nov-30 4.250%	ANTS GBP 167,311,513 07-Dec-21	GBP 84,500,000 15-Jan-24 4.625%



Series	Series 22	Series 22 Tap 1	Series 22 Tap 2	Series 22 Tap 3	Series 23	Series 24	Series 25	Series 27	Series 27 Tap 1	Series 28	Series 29
ssue date	24-Jan-11	20-Apr-11	27-Mar-12	24-May-12	28-Feb-11	14-Apr-11	24-May-11	08-Sep-11	24-May-12	05-Dec-12	09-Dec-11
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Asa / 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 / -	Asa / AAA / AAA / -	Asa / AAA / AAA / -	Aaa / AAA / AAA / -	Asa / AAA / AAA / -	Aaa/AAA/AAA/				
Denomination	FUR	FUR	FUR	FUR	GBP	GBP	FUR	FUR	EUR	FUR	EUR
Amount at issuance	750,000,000	350,000,000	300,000,000	117,500,000	1,000,000,000	1,250,000,000	100,000,000	1,000,000,000	312,500,000	53,000,000	100,000,000
Amount outstanding	750,000,000	350,000,000	300,000,000	117,500,000	1,000,000,000	1,250,000,000	100,000,000	1,000,000,000	312,500,000	53,000,000	100,000,000
	1.196	1.121	1.198	1.252			1.141	1,000,000,000	1,252	1.166	1.161
FX swap rate (rate:£1)	1.196 Soft	1.121 Soft	1.198 Soft	1.252 Soft	na Soft	na Soft	1.141 Hard	1.133 Soft	1.252 Soft	1.166 Hard	1.161 Hard
Maturity type (hard/soft-bullet/pass-through)											
Scheduled final maturity date	24-Jan-18	24-Jan-18	24-Jan-18	24-Jan-18	02-Mar-26	14-Apr-21	24-May-21	08-Sep-16	08-Sep-16	21-Dec-26	09-Dec-26
Legal final maturity date	24-Jan-19	24-Jan-19	24-Jan-19	24-Jan-19	02-Mar-27	14-Apr-22	24-May-21	08-Sep-17	08-Sep-17	21-Dec-26	09-Dec-26
SIN	XS0582479522	XS0582479522	XS0582479522	XS0582479522	XS0596191360	XS0616897616	na	XS0674635288	XS0674635288	na	na
Stock exchange listing	London	London	London	London	London	London	na	London	London	na	na
Coupon payment frequency	Annual										
Coupon payment date	Annually - 24 Jan	Annually - 2 Mar	Annually - 14 Apr	Annually - 24 May	Annually - 8 Sep	Annually - 8 Sep	Annually - 21 Dec	Annually - 09 Dec			
Coupon (rate if fixed, margin and reference rate if floating	4.375%	4.375%	4.375%	4.375%	5.750%	5.125%	4.636%	3.625%	3.625%	4.530%	4.600%
Margin payable under extended maturity period (%)	1M Euribor +1.50%	1M Euribor +1.50%	1M Euribor +1.50%	1M Euribor +1.50%	1M GBL Libor +1.58%	1M GBL Libor +1.27%	na	1M Euribor +1.50%	1M Euribor +1.50%	na	na
Swap counterparty/ies	ANTS										
Swap notional denomination	GBP										
Swap notional amount	627,000,000	312,130,000	250,386,000	93,886,025	1,000,000,000	1,250,000,000	87,680,000	882,500,000	249,687,500	45,436,900	86,100,000
Swap notional maturity	24-Jan-19	24-Jan-19	24-Jan-19	24-Jan-19	02-Mar-27	14-Apr-22	24-May-21	08-Sep-17	08-Sep-17	21-Dec-26	09-Dec-26
LP receive rate/margin	4.375%	4.375%	4.375%	4.375%	5.750%	5.125%	4.636%	3.625%	3.625%	4.530%	4.600%
LP pay rate/margin	3M GBP Libor +1.985%		3M GBP Libor +1.7906%		3M GBP Libor +1.7175%	3M GBP Libor +1.469%	3M GBP Libor +1.435%	3M GBP Libor +1.9925%	3M GBP Libor +1.6975%	3M GBP Libor +1.90%	3M GBP Libor +1.8
Collateral posting amount	-	-	-	-	-	-	-	-	-	-	-
Series	Series 30	Series 31	Series 32	Series 37	Series 38	Series 41	Series 42	Series 43	Series 44	Series 45	Series 46
ssue date	05-Jan-12	04-Jan-12	15-Feb-12	16-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							
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / AAA / AAA / -	Aaa/AAA/AAA/-	Asa / AAA / AAA / -	Asa / AAA / AAA / -	Asa / AAA / AAA / -	Aaa/AAA/AAA/-	Aaa / AAA / AAA / -	Aaa / AAA / AAA / -	Aaa/AAA/AAA/-	Asa / AAA / AAA / -	Asa / AAA / AAA
	EUR	EUR	FUR	GRP	GBP	EUR	GBP	GBP	EUR	EUR	EUR
Denomination			88.000.000								
Amount at issuance	30,000,000	30,000,000	88,000,000	750,000,000 750,000,000	750,000,000	47,000,000 47,000,000	75,000,000	750,000,000	127,000,000	75,000,000 75,000,000	108,000,000
Amount outstanding					750,000,000		75,000,000	750,000,000	127,000,000		108,000,000
X swap rate (rate:£1)	1.182	1.195	1.203	na	na	1.197	na	na	1.205	1.201	1.201
Maturity type (hard/soft-bullet/pass-through)	Hard	Hard	Hard	Soft	Soft	Hard	Soft	Soft	Hard	Hard	Hard
Scheduled final maturity date	05-Jan-27	04-Jan-27	06-Feb-32	16-Feb-29	16-Feb-15	12-Mar-27	23-Mar-27	05-Apr-17	12-Apr-22	13-Apr-23	16-Apr-30
egal final maturity date	05-Jan-27	04-Jan-27	06-Feb-32	16-Feb-30	16-Feb-16	12-Mar-27	23-Mar-28	05-Apr-18	12-Apr-22	13-Apr-23	16-Apr-30
SIN	na	na	na	XS0746621704	XS0746622009	na	XS0761325009	XS0769914218	na	na	na
Stock exchange listing	na	na	na	London	London	na	London	London	na	na	na
Coupon payment frequency	Annual	Annual	Annual	Annual	Quarterly	Annual	Quarterly	Quarterly	Annual	Annual	Annual
Coupon payment date	Annually - 05 Jan	Annually - 04 Jan	Annually - 06 Feb	Annually - 16 Feb	16 Feb, May, Aug, Nov	Annually - 12 Mar	23 Mar, Jun, Sep, Dec	05 Apr, Jul, Oct, Jan	Annually - 12 Apr	Annually - 13 Apr	Annually - 16 Ap
Coupon (rate if fixed, margin and reference rate if floating	4.340%	4.340%	4.370%	5.250%	3M GBP Libor + 1.60%	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	1M GBP Libor +2.45%	1M GBP Libor + 1.65%	na	1M GBP Libor + 2.00%	1M GBP Libor + 1.80%	na	na	na
Swap counterparty/ies	ANTS	ANTS	ANTS	ANTS	na	ANTS	na	na	ANTS	ANTS	ANTS
Swap notional denomination	GBP										
Swap notional amount	25.380.000	25.095.000	73.172.000	750.000.000	na	39.254.400	na	na	105.397.300	62.437.500	89,910,000
Swap notional maturity	05-Jan-27	04-Jan-27	06-Feb-32	16-Feb-30	na	12-Mar-27	na	na	12-Apr-22	13-Apr-23	16-Apr-30
LP receive rate/margin	4 340%	4.340%	4 370%	5.250%	na	4.000%	na	na	3 290%	3.420%	3.750%
LP pay rate/margin	3M GBP Libor +1.78%		3M GBP Libor +2.00%	3M GBP Libor +2.4567%	na	3M GBP Libor +1.745%	na	na	3M GBP Libor +1.44%	3M GBP Libor +1.45%	3M GBP Libor +1.3
Collateral posting amount	-	-	-	-	na		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
cue date	Series 47	Series 48 24-May-12	Series 49 08- lun-12	Series 50	Series 51	Series 52	Series 53	Series 54	Series 55 27-Aug-13	Series 56 26-Nov-13	Series 57
	18-Apr-12	24-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)	18-Apr-12 Aaa / AAA / AAA / -	24-May-12 Aaa / AAA / AAA / -	08-Jun-12 Asa / AAA / AAA / -	08-Jun-12 Aaa / AAA / AAA / -	20-Jun-12 Aaa / AAA / AAA / -	26-Jun-13 Aaa / AAA / AAA / -	19-Jul-13 Aaa / AAA / AAA / -	21-Aug-13 Aaa / AAA / AAA / -	27-Aug-13 Aaa / AAA / AAA / -	26-Nov-13 Asa / AAA / AAA / -	02-Dec-13 Aaa / AAA / AAA
Original rating (Moody's/S&P/Fitch/DBRS) Current rating (Moody's/S&P/Fitch/DBRS)	18-Apr-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / -	24-May-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / -	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / -	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / -	20-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / -	26-Jun-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / -	19-Jul-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / -	21-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / -	27-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / -	26-Nov-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / -	02-Dec-13 Aaa / AAA / AAA Aaa / AAA / AAA
Original rating (Moody's/S&P/Fitch/DBRS) Current rating (Moody's/S&P/Fitch/DBRS) Denomination	18-Apr-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR	24-May-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR	20-Jun-12 Asa / AAA / AAA / - Asa / AAA / AAA / - EUR	26-Jun-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - GBP	19-Jul-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR	21-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR	27-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR	26-Nov-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR	02-Dec-13 Aaa / AAA / AAA Aaa / AAA / AAA EUR
Original rating (Moodys/S&P/Fitch/DBRS) Furrent rating (Moodys/S&P/Fitch/DBRS) Fundmination Fundmination	18-Apr-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000	24-May-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 45,000,000	08-Jun-12 Asa / AAA / AAA / - Asa / AAA / AAA / - EUR 35,000,000	08-Jun-12 Asa / AAA / AAA / - Asa / AAA / AAA / - EUR 40,000,000	20-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 76,000,000	26-Jun-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - GBP 200,000,000	19-Jul-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 100,000,000	21-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000	27-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000	26-Nov-13 Asa / AAA / AAA / - Asa / AAA / AAA / - EUR 1,000,000,000	02-Dec-13 Aaa / AAA / AAA Aaa / AAA / AAA EUR 80,000,000
Original rating (Moodys/S&P/Fitch/DBRS) Zurrent rating (Moodys/S&P/Fitch/DBRS) Denomination Mount at issuance Mount outstanding	18-Apr-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000	24-May-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 45,000,000 45,000,000	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 35,000,000 35,000,000	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 40,000,000 40,000,000	20-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 76,000,000 76,000,000	26-Jun-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - GBP 200,000,000 200,000,000	19-Jul-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 100,000,000 100,000,000	21-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000	27-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000	26-Nov-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 1,000,000,000 1,000,000,000	02-Dec-13 Asa / AAA / AAA Asa / AAA / AAA EUR 80,000,000 80,000,000
Driginal rating (Moody's/S&P/Fitch/DBRS) Furrent rating (Moody's/S&P/Fitch/DBRS) Formination	18-Apr-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000	24-May-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 45,000,000 45,000,000 1,245	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 35,000,000 35,000,000 1.247	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 40,000,000 40,000,000	20-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 76,000,000 76,000,000	26-Jun-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - GBP 200,000,000 200,000,000 1.000	19-Jul-13 Asa / AAA / AAA / - Asa / AAA / AAA / - EUR 100,000,000 100,000,000 1.158	21-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.160	27-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000	26-Nov-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 1,000,000,000 1,000,000,000 1.191	02-Dec-13 Aaa / AAA / AAA Aaa / AAA / AAA EUR 80,000,000 80,000,000
Driginal rating (Moody's/SAP/Fitch/DBRS) Current rating (Moody's/SAP/Fitch/DBRS) Denomination mount at issuance mount at issuance X swap rate (rate:£1) Authority to Pard/soft-bullet/pass-through)	18-Apr-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.200 Hard	24-May-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 45,000,000 45,000,000 1.245 Hard	08-Jun-12 Aaa / AAA / AAA /- Aaa / AAA / AAA /- EUR 35,000,000 35,000,000 1,247 Hard	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 40,000,000 40,000,000 1.247 Hard	20-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 76,000,000 76,000,000 1.236 Hard	26-Jun-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - GBP 200,000,000 200,000,000 1.000 Soft	19-Jul-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 100,000,000 100,000,000 1.158 Hard	21-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.160 Soft	27-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.168 Soft	26-Nov-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 1,000,000,000 1,000,000,000 1,191 Soft	02-Dec-13 Asa / AAA / AAA Asa / AAA / AAA EUR 80,000,000 80,000,000 1.198 Soft
Triginal rating (Moody's/SAP/Fitch/DBRS) Turnern traing (Moody's/SAP/Fitch/DBRS) Penomination mount at issuance mount outstanding X swap rate (rate:£1) **atunity hope (hard/soft-bullet/pass-through) cheduled final mutiny' date	18-Apr-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.200 Hard 18-Apr-28	24-May-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 45,000,000 45,000,000 1,245 Hard 15-May-27	08-Jun-12 Aaa / AAA / AAA /- Aaa / AAA / AAA /- EUR 35,000,000 35,000,000 1,247 Hard 08-Jun-28	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 40,000,000 40,000,000 1,247 Hard 08-Jun-29	20-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 76,000,000 76,000,000 1.236 Hard 20-Jun-24	26-Jun-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - GBP 200,000,000 200,000,000 1.000 Soft 26-Jun-18	19-Jul-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 100,000,000 100,000,000 1.158 Hard 18-Jul-25	21-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.160 Soft 21-Aug-25	27-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.168 Soft 27-Aug-25	26-Nov-13 Aaa / AAA / AAA /- Aaa / AAA / AAA /- EUR 1,000,000,000 1,000,000 1,191 Soft 26-Nov-20	02-Dec-13 Aaa / AAA / AAA Aaa / AAA / AAA EUR 80,000,000 80,000,000 1.198 Soft 20-Jun-18
Iriginal raing (Moody u'S&PFitchDBRS) urment raing (Moody u'S&PFitchDBRS) tenomination mount all sisuance mount outstanding X away nate (raite £1) staunthy nech pradict bullet (pass-through) cheduled final matunity date	18-Apr-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1,200 Hard 18-Apr-28 18-Apr-28	24-May-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 45,000,000 45,000,000 1,245 Hard 15-May-27 15-May-27	08-Jun-12 Asa / AAA / AAA / - Asa / AAA / AAA / - BUR 35,000,000 35,000,000 1,247 Hard 08-Jun-28 08-Jun-28	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 40,000,000 40,000,000 1.247 Hard 08-Jun-29 08-Jun-29	20-Jun-12 Asa / AAA / AAA / - Asa / AAA / AAA / - EUR 76,000,000 76,000,000 1,236 Hard 20-Jun-24	26-Jun-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - Aaa / AAA / AAA / - GBP 200,000,000 200,000,000 1.000 Soft 26-Jun-18 26-Jun-19	19-Jul-13 Asa / AAA / AAA / - Aaa / AAA / AAA / - BUR 100,000,000 100,000,000 1.158 Hard 18-Jul-25 18-Jul-25	21-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.160 Soft 21-Aug-25 21-Aug-25	27-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1,168 Soft 27-Aug-25 27-Aug-25	26-Nov-13 Asa / AAA / AAA / - Aaa / AAA / AAA / - EUR 1,000,000,000 1,191 Soft 26-Nov-20 26-Nov-21	02-Dec-13 Aaa / AAA / AAA Aaa / AAA / AAA EUR 80,000,000 80,000,000 1.198 Soft 20-Jun-18
Iriginal raing (Moody u'S&PFitchDBRS) urment raing (Moody u'S&PFitchDBRS) tenomination mount all sisuance mount outstanding X away nate (raite £1) staunthy nech pradict bullet (pass-through) cheduled final matunity date	18-Apr-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.200 Hard 18-Apr-28	24-May-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 45,000,000 45,000,000 1,245 Hard 15-May-27	08-Jun-12 Aaa / AAA / AAA /- Aaa / AAA / AAA /- EUR 35,000,000 35,000,000 1,247 Hard 08-Jun-28	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 40,000,000 40,000,000 1,247 Hard 08-Jun-29	20-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 76,000,000 76,000,000 1.236 Hard 20-Jun-24	26-Jun-13 Ana / AnA / AnA / - Ana / AnA / AnA / AnA / - Ana / Ana	19-Jul-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - BUR 100,000,000 100,000,000 1.158 Hard 18-Jul-25 18-Jul-25	21-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.160 Soft 21-Aug-25 21-Aug-26 XS0962577168	27-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.168 Soft 27-Aug-25	26-Nov-13 Aaa / AAA / AAA /- Aaa / AAA / AAA /- EUR 1,000,000,000 1,000,000 1,191 Soft 26-Nov-20	02-Dec-13 Asa / AAA / AAA Asa / AAA / AAA EUR 80,000,000 80,000,000 1.198 Soft 20-Jun-18 20-Jun-19 XS099934581
Driginal rating (Moody/s/SB/Pirch/DBRS) Unumer rating (Moody/s/SB/Pirch/DBRS) Penomination Monout at issuence Monout at issuenc	18-Apr-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1,200 Hard 18-Apr-28 18-Apr-28 na	24-May-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 45,000,000 45,000,000 1245 Hard 15-May-27 15-May-27 na	08-Jun-12 Aaa / AAA / AAA / Aaa / AAA / AAA / EUR 35,000,000 35,000,000 1,247 Hard 08-Jun-28 08-Jun-28 na	08-Jun-12 Asa / AAA / EUR 40,000,000 40,000,000 1,247 Hard 08-Jun-29 08-Jun-29 na na	20-Jun-12 Aas / AAA / AAA /- Aas / AAA / AAA /- EUR 76,000,000 76,000,000 11,236 Hard 20-Jun-24 20-Jun-24 na	26-Jun-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - GBP 200,000,000 200,000,000 1,000 Soft 26-Jun-19 XS0947575840 London	19-Jul-13 Aaa / AAA / AAA / Aaa / AAA / AAA / EUR 100,000,000 100,000,000 1.1:58 Hard 18-Jul-25 18-Jul-25 na London	21-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.160 Soft 21-Aug-25 21-Aug-25 XS0962577168 London	27-Aug-13 Aaa / EUR 50,000,000 50,000,000 1,168 Soft 27-Aug-25 27-Aug-25 XS0963398796 London	26-Nov-13 Aaa / AAAA / AAA / AAAA / AAA / AAAA / AAAA / AAAA / AAA / AAA / AAA / AAA / AAAA / AAAA / AAAA / AAAA / AAAA / AAAA	02-Dec-13 Asa / AAA / AAA Asa / AAA / AAA EUR 80,000,000 1.198 Soft 20-Jun-18 20-Jun-18 XS099934581 London
Ingiginal rating (Moody/s/SAP/Fich/DBRS) uruner rating (Moody/sSAP/Fich/DBRS) renomination mount at issuance mount outstanding X ways rate (rate £1) Statist (rate £1) Statist (rate £1) Statist (rate £1) Statist (rate £2) Statist (rate £3) Statist (rate £3) Statist (rate £4) Statist	18-Apr-12 Aaa / AAA / AAA / Aaa / AAA / AAA / EUR 50,000,000 50,000,000 1,200 Hard 18-Apr-28 18-Apr-28 na na Annual	24-May-12 Aaa / AAA / AAA / Aaa / AAA / AAA / EUR 45,000,000 45,000,000 1,245 Hard 15-May-27 15-May-27 na na Annual	08-Jun-12 Aaa / AAA / AAA / Aaa / AAA / AAA / EUR 35.000.000 35.000.000 1247 Hard 08-Jun-28 na na Annual	08-Jun-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 40,000,000 40,000,000 1,247 Hard 08-Jun-29 08-Jun-29 na na Annual	20-Jun-12 Aaa / AAA / AAA / Aaa / AAA / AAA / EUR 76,000,000 1,236 Hard 20-Jun-24 na na Annual	26-Jun-13 Ana / AAA / AAA / - Ana / AAA / AAA / - Ana / AAA / AAA / - GBP 200,000,000 200,000,000 1,000 Soft 26-Jun-18 26-Jun-19 XS0947575940 London Quarterly	19-Jul-13 Ana / AnA / AnA / - Ana / AnA / AnA / - EUR 100,000,000 100,000,000 1.158 Hard 18-Jul-25 18-Jul-25 na London Annual	21-Aug-13 Aaa / AAA / AAA / - EUR S0,000,000 50,000,000 1.160 Soft 21-Aug-26 XS0962577168 London Annual	27-Aug-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR 50,000,000 50,000,000 1.168 Soft 27-Aug-25 27-Aug-25 XS0963398796 London Annual	26-Nov-13 Aaa / AAA / AAA / Aaa / AAA / AAA / EUR 1,000,000,000 1,000,000 1,191 Soft 26-Nov-20 26-Nov-21 XS0997328066 London Annual	02-Dec-13 Asa / AAA / AAA Asa / AAA / AAA EUR 80,000,000 1.198 Soft 20-Jun-18 20-Jun-19 XS099934581 London Quarterly
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Driginal rating (Moody/s/SB/Prich/DBRS) unrent rating (Moody/SB/Prich/DBRS) personniation mount of issuance mount of issuance mount osstanding mount mo	18-Apr-12 ABa / AAA / AAA / EUR 50,000,000 50,000,000 1,200 Hard 18-Apr-28 18-Apr-28 18-Apr-28 na na Annual Annually - 18 Apr 3,750%	24-May-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - Aaa / AAA / AAA / - EUR EUR 45.000.000 45.000.000 1.245 Hard 15-May-27 15-May-27 na Annual Annually - 15 May 3.500%	08-Jun-12 Aaa / ERR ESR 35,000,000 35,000,000 1,247 Hard 08-Jun-28 08-Jun-28 na Annual Annually - 8-Jun Annual Annually - 8-Jun	08-Jun-12 Ana / AAA / AAA / Ana / AAA / AAA / Ana / AAA / AAA / EIR UR 40,000,000 40,000,000 1,247 Hard Hard 08-Jun-29 08-Jun-29 na Annual Annually - 8 Jun 3,3625%	20-Jun-12 Ana AAA / AAA - EUR 76.000,000 76.000,000 12.286 Hard 20-Jun-24 20-Jun-24 20-Jun-24 na Annual Annual Annual	26-Jun-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / AAA / - Aaa / AA	19-Jul-13 Aan /AAA / AAA / AAAA / AAA / AAAA AAAA AAAA AAAA AAAA AAAAA AAAAA AAAA	21-Aug-13 Aan /AAA / AAA / ER E 50,000,000 50,000,000 1.160 Soft 21-Aug-25 21-Aug-25 21-Aug-25 London Annual Annually - 21 August 22,500%	27-Aug-13 Aas AAA AA	26-Nov-13 Aaa / Aaaa / Aaa / Aaaa / Aaaaa / Aaaaaa / Aaaaa / Aaaaaa / Aaaaaa / Aaaaaa / Aaaaaa / Aaaaaaa / Aaaaaaa / Aaaaaaaaa	02-Dec-13 Aaa / AAA / AAA Aaa / AAA / AAA BUR 80,000,000 80,000,000 1.198 Soft 20-Jun-19 XS099934581 London Quarterly 20 Dec, Mar, Jun, 3M EURBOR + (
Driginal rating (Moody/s/S&P/Fich/DBRS) Driginal rating (Moody/s&P/Fich/DBRS) Denomination Moody/s&P/Fich/DBRS) Denomination Moody/s&P/Fich/DBRS) Denomination Moody/s&P/Fich/DBRS) Denomination Moody/s&P/Fich/DBRS) Denomination Moody/s&P/Fich/DBRS) Denomination Deno	18-Apr-12 Aaa / AAA / AAA / - Aaa / AAA / AAA / - Aab / AAA / AAA / - EUR 50,000,000 12,000 12,000 12,000 14,200 18-Apr-28 18-Apr-28 18-Apr-28 18-Apr-38 18-Apr-38 18-Apr-38 18-Apr-38 18-Apr-38 18-Apr-38 18-Apr-38 18-Apr-38	24-May-12 Aaa /AAA / AAA /- Baa / AAA / AAA /- 45.000.000 45.000.000 1.245 Hard 15-May-27 15-May-27 na na Annuall y- 15 May 3.500% na	08-Jun-12 Aan /AAA / AAA / Aan / AAA AAAA	08-Jun-12 Ana / AAA / AAA / - AAA / AAAA / AAA / AAAA / AAAAA AAAA / AAAA AAAAA AAAAA AAAAA AAAAAA	20-Jun-12 Aaa / AAA / AAA / - Aaa / Aaaa / Aaa / Aaaa / Aaaaa / Aaaaaa / Aaaaa / Aaaaaa / Aaaaaa / Aaaaaa / Aaaaaaa / Aaaaaaa / Aaaaaaaa / Aaaaaaaaa	26-Jun-13 Aaa / AAA / AAA / - Aaa / AAA / AAA / AAA / - Aaa / AAA / AAA / AAA / - Aaa / AAAA / A	19-Jul-13 Ana (AAA / AAA / AAAA / AAA / AAAA / AAA / AAAA / AAAAA / AAAA / AAAA / AAAA / AAAA / AAAA / AAAAA / AAAA / AAAAA AAAA AAAA / AAAAA AAAAA AAAAA AAAAA AAAAA AAAAAA	21-Aug-13 Aan (AAA / AAA) - B	27-Aug-13 Aaa / AAA / AAA / A Aaa / AAAA / AAA / AAAA AAAA / AAAA AAAA / AAAA AAAA AAAA AAAA AAAA AAAAA AAAAA AAAA	26-Nov-13 Aan / AAA / AAA / - EUR 1,000,000,000 1,191 Soft 26-Nov-20 26-Nov-21 X50997328066 London Annual Annually - 26 November 1,625%	02-Dec-13 Aaa / AAA / AAA Aaa / AAA / AAA EUR 80,000,000 80,000,000 1,198 Soft 20-Jun-19 XS099934581 London Quarterly 20 Dec, Mar, Jun, 3M EURIBOR + 0
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Programme triggers

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Event (please list all triggers)	Summary of Event	Trigger (S&P, Moody's, Fitch, DBRS; 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&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 does not within 30 London Business Days, close the LIP Accounts and open 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 appears) confirmations are obtained.) Note that the Cash Management Agreement still refers to an S&P trigger on the bank accounts of A-1-si the amounts on deposit in the GIC Account beneat 20% of the starting equivalent of the Covered Bond stell no outstanding, in which case the Cash Manager shall transfer the excess to the stand-by accounts (noweer, 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 does not within 30 London Business Days, close the LIP Accounts and open 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 appears) confirmations are obtained.) Note that the Cash Management Agreement still refers to an S&P trigger on the bank accounts of A-1-si the amounts on deposit in the GIC Account beneat 20% of the starting equivalent of the Covered Bond stell no outstanding, in which case the Cash Manager shall transfer the excess to the stand-by accounts (noweer, the rating agency criteria do not require stand-by accounts any longer, which have therefore been terminated).
to another bank	Loss of required rating by the Seller/Servicer re: collection accounts	ST: <a-2 <f2<br="" <p-2="">LT: <bbb+ -="" <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 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 Nember) may make a cash capital contribution to the LIP or the LIP shall left no sel Losurs in the Portioli, such that the amount credited to the Pre-Maturity Ludgivid 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 falled or the amount credet 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 Nember) may make a cash capital contribution to the LIP or the LIP shall left no sel Losurs in the Portioli, such that the amount credited to the Pre-Maturity Ludgivid 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 falled or the amount credet 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 self 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 self 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>Yes (S&P)</td><td>The Servicer shall use reasonable endeavours to ensure that the Customer Files and Title Deeds (unless they relate to demandralised boars) 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+>	Yes (S&P)	The Servicer shall use reasonable endeavours to ensure that the Customer Files and Title Deeds (unless they relate to demandralised boars) 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.
Interest Rate Swap provider (ANTS) rating triggers	Loss of required rating by the interest Rate Swap Provider	ST: -/-/«F1 LT: <a <a3="" <a<="" td=""><td>No</td><td>Requirement to post collateral in accordance with the Credit Support Annex, and use reasonable efforts to (a) transfer to an appropriately rated religionment third party, (b) procurs 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 Flitch but this is the only trigger for Moody's. A subsequent trigger exists for S&P for loss of BBB+ (LT) and for Flitch for loss of F3 (ST) / BBB- (LT). Remedial actions include posting / continuing to post collateral and taking any of the actions outlined at (a) to (c) above. For the purposes of the S&P rating criteria, "Replacement Option 1" currently applies.</td>	No	Requirement to post collateral in accordance with the Credit Support Annex, and use reasonable efforts to (a) transfer to an appropriately rated religionment third party, (b) procurs 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 Flitch but this is the only trigger for Moody's. A subsequent trigger exists for S&P for loss of BBB+ (LT) and for Flitch for loss of F3 (ST) / BBB- (LT). Remedial actions include posting / continuing to post collateral and taking any of the actions outlined at (a) to (c) above. For the purposes of the S&P rating criteria, "Replacement Option 1" currently applies.
Covered Bond Swap provider (ANTS) rating triggers	Loss of required rating by ANTS as Covered Bond Swap Provider	ST: <a-1 <f1<br="" <p-1="">LT: <a <a2="" <a<="" td=""><td>No</td><td>Requirement to post collateral in accordance with the Credit Support Arnex, and use reasonable efforts to (a) transfer to an appropriately rated relacement that party, (b) procure a guarantee from an appropriately rated relacement that party, or (c) take such other action as would maintain or restore the ratings of the relevant Covered Bronds. The rating triggers shown are on the left the first level of triggers for Moody's and Flich but this is the only trigger for SAP. A subsequent trigger exists for Moody's for loss of P.2 (ST) / A3 (LT). A First Subsequent Rating Event for Fitch exists for the SAP (T) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for the soft for the State for the State for Event for Fitch exists for Event for Even</td></a-1>	No	Requirement to post collateral in accordance with the Credit Support Arnex, and use reasonable efforts to (a) transfer to an appropriately rated relacement that party, (b) procure a guarantee from an appropriately rated relacement that party, or (c) take such other action as would maintain or restore the ratings of the relevant Covered Bronds. The rating triggers shown are on the left the first level of triggers for Moody's and Flich but this is the only trigger for SAP. A subsequent trigger exists for Moody's for loss of P.2 (ST) / A3 (LT). A First Subsequent Rating Event for Fitch exists for the SAP (T) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for those of P.3 (ST) / BBH. (LT) and a Second Subsequent Rating Event for Fitch exists for the soft for the State for the State for Event for Fitch exists for Event for Even
Covered Bond Swap Provider rating triggers - Barclays Series 1 only Note: For Fitch, the event is triggered only if coupled with the downgrade or placing on credit watch negative of the then current rating of the Series 1 of Covered Bonds.	Loss of required rating by Barclays Bank pic in respect of Series 1	ST: <a-1 <f1<br="" <p-1="">LT: <a <a+<="" <a1="" td=""><td>No</td><td>Requirement to post collateral in accordance with the Credit Support Armex and (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 Cowered Bonds. For a Fitch downgrade, note that the event is triggered and action needs to be taken <u>only!</u> If series 1 of the Cowered Bonds has also been downgraded or placed or credit witch negative as a resturt of the downgrade of the Cowered Bonds was provider. The rating triggers shown on the left are the first level of triggers for all rating agencies.</td></a-1>	No	Requirement to post collateral in accordance with the Credit Support Armex and (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 Cowered Bonds. For a Fitch downgrade, note that the event is triggered and action needs to be taken <u>only!</u> If series 1 of the Cowered Bonds has also been downgraded or placed or credit witch negative as a resturt of the downgrade of the Cowered Bonds was provider. The rating triggers shown on the left are the first level of triggers for all rating agencies.
Covered Bond Swap Provider rating triggers - Barclays Series 3, BMP Partibas, (Ditabalk, Deutsche Bank and RBS Note: For Fisch and S&P, the event is triggered only if coupled with the dworgade 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+ <f1<br="" <p-1="">LT: -/<a1 <a+<="" td=""><td>Yes</td><td>A subsequent trigger exists for Moody's for loss of P-2 (ST) / A3 (LT) and for S&P for loss of A (LT). A First Requirements (to) part collateral in accordance with the Credit Support Annex (to) translet for an appropriately rated drief party, co) procure a guarantee from an appropriately rated drief party, cold party, co) procure a guarantee from an appropriately rated third party, or S&P downgrades, note that the event is triggered and action needs to be taken only if the relevant Series of the Covered Bonds has also been downgraded or placed on racidly without party as a result of the downgrade of party of the covered Bond Swap provider. The rating riggers 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 Fisch exist for loss of F2 (ST) / 8BB- (LT) and a Second Subsequent Rating Event for Fisch exist for loss of F2 (ST) / 8BB- (LT) and a Second Subsequent Rating Event for Fisch exist for loss of F3 (ST) / 8BB- (LT), Remedial actions include posting / continuing to post collateral and taking any of the actions cultimat for the option of the scales of the scale of the scales of the scales of the scales</td></a1></a-1+>	Yes	A subsequent trigger exists for Moody's for loss of P-2 (ST) / A3 (LT) and for S&P for loss of A (LT). A First Requirements (to) part collateral in accordance with the Credit Support Annex (to) translet for an appropriately rated drief party, co) procure a guarantee from an appropriately rated drief party, cold party, co) procure a guarantee from an appropriately rated third party, or S&P downgrades, note that the event is triggered and action needs to be taken only if the relevant Series of the Covered Bonds has also been downgraded or placed on racidly without party as a result of the downgrade of party of the covered Bond Swap provider. The rating riggers 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 Fisch exist for loss of F2 (ST) / 8BB- (LT) and a Second Subsequent Rating Event for Fisch exist for loss of F2 (ST) / 8BB- (LT) and a Second Subsequent Rating Event for Fisch exist for loss of F3 (ST) / 8BB- (LT), Remedial actions include posting / continuing to post collateral and taking any of the actions cultimat for the option of the scales of the scale of the scales of the scales of the scales
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	Loss of required rating by the Cash Manager or the Issuer	LT: <bbb- <baa3="" <bbb-<="" td=""><td>No 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 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.



Non-Rating Triggers

Event	Description of Trigger	Consequence if Trigger Breached
Issuer Event 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	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		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	Prospectus—LLP Events of default.	Covered Bonds will become immediately due and payable against the LLP. Security becomes enforceable.
Yield Shortfall Test	Following an Abbey Event of Default, the Loans must yield LIBOR plus 0.15%.	Standard variable rate and other discretionary rates and/or margins will be increased.
Amortisation Test	Following a Notice to Pay, the Amortisation Test Aggregate Loan Amount will be 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 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 undepayments made by such borrower up to such date of determination). If the result arrived by during 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 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.
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: (ii) the linital Advances (iii) Further Advances andor Flexible Loan Drawings; (iii) Capitalised Expenses; (iv) Capitalised Interest, and Capitalised, in each case relating to such Loan less all prepayments 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	Cefault is defined as a property having been taken into possession.

- There are no minimum rating requirements on the issuer, although its ratings are linked to certain programme triggers see the Programme Triggers section.
- (2) 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"
- (9) The interest rate swap notional is the sum of all interest rate swap notionals as at the sam 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] The Supplemental Liguidity Reserve is calculated as 5% multiplied by the sterling equivalent of the outstanding covered bonds multiplied by the minimum level of over-collateralisation required (i.e. approximately a factor of 1.15)
- (6) 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
- (7) 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 0.85% of the aggregate outstanding principal balance of the loans in the cover pool
- (8) 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%.
- (9) The Constant Default Rate is not applicable to revolving programmes.
- (10) Source: Fitch press release "Fitch Affirms Abbey's Covered Bonds at 'AAA'; Outlook Stable, Following Programme Update" dated November 2013
- (11) Source: Moody's performance report dated September 2013
- (12) 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%).
- (13) Data is presented on an account level basis. (16) Employment status is as at completion date
- (14) The Arrears breakdown table excludes accounts in possession.
- (19) 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.
- (17) This category includes historical accounts where data was not retained on the system.
 (18) The nominal level of over collateralisation test includes the principal ledger held within the GIC account as at the calculation date