



UK Secured Funding Programmes

Fosse Master Issuer

Report Date:	30-Jun-23
Reporting Period:	01 May 2023 to 31 May 2023
Trustee Calculation Date:	01-Jun-23

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MAIN PARTIES TO THE STRUCTURE, RATINGS AND TRIGGERS (IF APPLICABLE)

		Fitch/Moody's/S&P Long Term Rating	Fitch/Moody's/S&P Short Term Rating	Applicable Trigger (loss of)	Consequence
<b>Issuer</b>	Fosse Master Issuer plc				
<b>Funding</b>	Fosse Funding (No. 1) Limited				
<b>Mortgages Trustee</b>	Fosse Trustee Limited				
<b>Seller</b>	Santander UK	A+ / A1/ A	F1 / P-1 / A-1	A-(Fitch) / A3 (Moody's) BBB- / Baa3 / A-2 BBB- (Fitch) / BBB- (S&P) F2 / P-2 / A-3 BBB- / Baa3 / BBB- A3 (Moody's)  F2 or BBB+ / P-2 / A-2 or BBB	Funding 1 required to establish a Liquidity Reserve Fund. Notice to be given to Borrowers of transfer of equitable and beneficial interest in the Loans, but no need to perfect legal title to the Loans. Completion of legal assignment of Loans to Mortgages Trustee and perfection of transfer of Related Security. Seller unable to sell in New Loans, Funding 1 unable to make Initial Contributions, Further Contributions or Refinancing Contributions. Adjustment to Minimum Seller Share calculation. Independent audit of a random selection of Loans in the Portfolio to verify that the representations and warranties relating to them were complied with as of their Assignment Date.  Transfer of Seller collection accounts to another bank with these minimum ratings or payments to be made directly to the Mortgages Trustee GIC Account.
<b>Servicer</b>	Santander UK	A+ / A1/ A	F1 / P-1 / A-1	F2 / P-2 / A-2	The title deeds and the customer files relating to the Loans in the Portfolio to be segregated from the title deeds and customer files of other properties and mortgages of the Seller which do not form part of the Portfolio.
<b>Cash Manager</b>	Santander UK	A+ / A1/ A	F1 / P-1 / A-1		
<b>Start-up Loan Provider</b>	Santander UK	A+ / A1/ A	F1 / P-1 / A-1		
<b>Mortgages Trustee Account Bank</b>	Santander UK	A+ / A1/ A	F1 / P-1 / A-1	A or F1 / Baa3(cr) (or Baa3 if no (cr) rating) / BBB+ or A-2  P-1(cr) (or P-1 if no (cr) rating) / A or A-1 (or A+ if no ST rating) (S&P)	Remedial action required within 60 calendar days (in respect of a downgrade by Moody's or Fitch) or 90 calendar days (in respect of a downgrade by S&P) – obtaining a guarantee from a financial institution with the minimum required ratings and a confirmation from the Ratings Agencies that the outstanding Rated Notes will not be downgraded. If this action is not taken, the Mortgages Trustee GIC Account needs to be closed and amounts transferred to a financial institution with the minimum required ratings, unless the Rating Agencies confirm that failure to close the account and transfer amounts will not have an impact on the rating of the Rated Notes.  A stand-by arrangement in respect of the Mortgages Trustee GIC Account needs to be put in place within 60 calendar days (in respect of a downgrade by Moody's) or 90 calendar days (in respect of a downgrade by S&P) with a financial institution with the minimum required ratings. If a stand-by arrangement is not implemented, the Mortgages Trustee GIC Account needs to be closed and amounts transferred to a financial institution with the minimum required ratings, unless the Rating Agencies confirm that failure to close the account and transfer amounts will not have an impact on the rating of the Rated Notes.
<b>Account Bank A in respect of the Funding 1 Transaction Account</b>				A or F1 / P-1 / A or A-1 (or A+ if no ST rating)	Remedial action required unless within 60 calendar days (in respect of a downgrade by Moody's or Fitch) or 90 calendar days (in respect of a downgrade by S&P) – either (a) procuring a guarantee of the obligations of Account Bank A in respect of the Funding 1 Transaction Account from a financial institution having the minimum required ratings; or (b) taking such other action required by the Rating Agencies to ensure that the ratings assigned to the Rated Notes are not adversely affected. If remedial action is not taken, the Funding 1 Transaction Account needs to be closed and amounts transferred to a financing institution having the minimum required ratings
<b>Account Bank B in respect of the Funding 1 GIC Account</b>	Santander UK	A+ / A1/ A	F1 / P-1 / A-1	A or F1 / P-1 / A or A-1 (or A+ if no ST rating) or A3(cr) (or A3 if no (cr) rating) or A-	Remedial action required within 60 calendar days (in respect of a downgrade by Moody's or Fitch) or 90 calendar days (in respect of a downgrade by S&P) – either (a) procuring a guarantee of the obligations of Account Bank B in respect of the Funding 1 GIC Account from a financial institution having the minimum required ratings; or (b) taking such other action required by the Rating Agencies to ensure that the ratings assigned to the Rated Notes are not adversely affected. If remedial action is not taken, the Funding 1 GIC Account needs to be closed and amounts transferred to a financing institution having the minimum required ratings. If certain conditions are met pursuant to the Panel Bank Guidelines (see Schedule 4 to the Cash Management Agreement) a limited amount of cash may be kept with Santander UK as an Eligible Bank when it is rated below A or F1 / P-1 / A or A-, but no lower than F2 and BBB+ / P-2 / A-2 and BBB+.
<b>Issuer Account Bank</b>	Santander UK	A+ / A1/ A	F1 / P-1 / A-1	A or F1 / P-1 / A or A-1 (or A+ if no ST rating)	Remedial action required within 60 calendar days (in respect of a downgrade by Moody's or Fitch) or 90 calendar days (in respect of a downgrade by S&P) – obtaining a guarantee from a financial institution with the minimum required ratings and a confirmation from the Ratings Agencies that the outstanding Rated Notes will not be downgraded. If this action is not taken, the Issuer GIC Account needs to be closed and amounts standing to the credit of the Issuer GIC Account transferred to a financial institution with the minimum required ratings, unless the Rating Agencies confirm that failure to close the account and transfer amounts will not have an impact on the rating of the Rated Notes.
<b>Funding 1 Swap Provider</b>	Santander UK	A+ / A1/ A	F1 / P-1 / A-1	A or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if not ST rating)  BBB+ or F2 (Fitch)  BBB- or F3 / A3 or P-2 (or A3 if no ST rating) Baa1(cr) (or Baa1 if no (cr) rating) / BBB+ or A- A or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating)	Remedial action required - posting collateral and/or possibility of obtaining guarantee or transfer to eligible transferee.  Further collateral required and possibility of obtaining guarantee or transfer to eligible transferee.  Further remedial action required including posting collateral and the possibility of obtaining a guarantee or replacement.
<b>Issuer Swap Provider</b>	Santander UK	A+ / A1/ A	F1 / P-1 / A-1	BBB+ or F2 (Fitch)  BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required - posting collateral and/or possibility of obtaining guarantee or transfer to eligible transferee.  Further collateral required and possibility of obtaining guarantee or transfer to eligible transferee.  Further remedial action required including posting collateral and obtaining a guarantee or replacement.
<b>Paying Agent and related roles</b>	Citibank N.A.	A+ / A1 / A+	F1 / P-1 / A-1		
<b>Intertrust Management Limited</b>	Structured Finance Management Limited				
<b>Note Trustee and Security Trustee</b>	Bank of New York Mellon				

The table above is a brief overview only. For a more detailed summary, please consult pages 57 to 69 (Rating Triggers Table) of the base prospectus. Investors are also 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

COLLATERAL REPORT

Mortgage Loan Profile	
Original number of Mortgage Loans in Pool	42,395
Original current value of Mortgage Loans in Pool	£ 3,399,995,370
Current number of Mortgage Loans in Pool as of 01 June 2023	12,039
Current £ value of Mortgage Loans in Pool as of 01 June 2023	£ 1,967,521,062
Weighted Average Yield 08 June 2023	1.99%

Trust Assets	
Current value of Mortgage Loans in Pool as of 01 June 2023	1,967,521,062.39
Last months Closing Trust Assets as of 01 May 2023	2,049,225,113.82
Mortgage collections - Interest on 01 June 2023	3,581,844.56
Mortgage collections - Principal (Scheduled) on 01 June 2023	6,582,619.98
Mortgage collections - Principal (Unscheduled) on 01 June 2023	75,229,479.05
Principal Ledger as calculated on 01 June 2023	-
Funding Share as calculated on 01 June 2023	1,465,460,000.00
Funding Share % as calculated on 01 June 2023	71.51289%
Seller Share as calculated on 01 June 2023	583,765,113.82
Seller Share % as calculated on 01 June 2023	28.48711%
Minimum Seller Share (Amount) on 01 June 2023	15,240,448.23
X	-
Y	-
Z	-
Minimum Seller Share (Amount)	102,461,255.69
Minimum Seller Share (% of Total)	5.00%

Arrears Analysis of Non Repossessed Mortgage Loans	Number of Loans	Current Balance £	Arrears £	By Number %	By Current Balance %
<1 month in arrears	12,011	1,964,197,094	-	99.77	99.83
1 - <2 months in arrears	28	3,323,968	13,019	0.23	0.17
2 - <3 months in arrears	-	-	-	-	-
3 - <4 months in arrears	-	-	-	-	-
4 - <5 months in arrears	-	-	-	-	-
5 - <6 months in arrears	-	-	-	-	-
6 - <7 months in arrears	-	-	-	-	-
7 - <8 months in arrears	-	-	-	-	-
8 - <9 months in arrears	-	-	-	-	-
9 - <10 months in arrears	-	-	-	-	-
10 - <11 months in arrears	-	-	-	-	-
11 - <12 months in arrears	-	-	-	-	-
More than 12 months in arrears	-	-	-	-	-
<b>Total</b>	<b>12,039</b>	<b>1,967,521,062</b>	<b>13,019</b>	<b>100.00</b>	<b>100.00</b>

Arrears Capitalised	Number	Current Balance £	Capitalised Amount £
Capitalisation cases (in month)	0	-	-
Capitalisation cases (Total) *	20	1,995,675	41,712

\*Includes properties in possession cases, cases no longer in arrears but excludes any Loans repurchased from the Portfolio or Loans that have been redeemed since January 2008

Losses on Properties in Possession	Number	Loss Amount £
Total loss on sale brought forward	527	21,660,275
Losses recorded this period	-	-
Total loss on sale carried forward	527	21,660,275
Recoveries	-	-

\*This figure represents all live cases and would therefore exclude cases that have been closed due to bankruptcy.

Properties in Possession	Number	Current Balance £
Total properties in possession since inception	662	75,053,229
Reposessed (in month)	-	-
Sold (in month)	-	-
Current number in possession	-	-
Total properties sold since inception	658	74,290,698

Product Breakdown (By Balance)	Number of loans	% by number	£ Current Balance	% by balance
Discounted SVR Loans	-	-	-	-
Fixed Rate Loans	11,296	93.83	1,918,824,372	97.52
Bank of England Base Rate Tracker Loans	485	4.03	33,551,023	1.71
Standard Variable Loans	258	2.14	15,145,667	0.77
Unknown	-	-	-	-
<b>Total</b>	<b>12,039</b>	<b>100.00</b>	<b>1,967,521,062</b>	<b>100.00</b>

Payment Type (By Balance)	Number of loans	% by number	£ Current Balance	% by balance
Interest Only	1,463	12.15	284,242,460	14.45
Repayment	10,576	87.85	1,683,278,603	85.55
<b>Total</b>	<b>12,039</b>	<b>100.00</b>	<b>1,967,521,062</b>	<b>100.00</b>

Use Of Proceeds (By Balance)	Number of loans	% by number	£ Current Balance	% by balance
Remortgage	5,245	43.57	784,781,779	39.89
House Purchase	6,738	56.38	1,181,347,349	60.04
Unknown	6	0.05	1,391,935	0.07
<b>Total</b>	<b>12,039</b>	<b>100.00</b>	<b>1,967,521,062</b>	<b>100.00</b>

Analysis of Mortgage loan size at reporting date £	Number of loans	% by number	£ Current balance	% by balance
0 to <=50,000	1,775	14.74	44,705,375	2.27
>50,000 to <=100,000	2,465	20.39	185,213,556	9.41
>100,000 to <=150,000	2,416	20.07	299,752,427	15.24
>150,000 to <=200,000	1,734	14.40	301,562,512	15.33
>200,000 to <=250,000	1,305	10.84	292,284,938	14.86
>250,000 to <=300,000	844	7.01	229,438,513	11.66
>300,000 to <=350,000	516	4.29	166,577,207	8.47
>350,000 to <=400,000	358	2.97	132,944,795	6.76
>400,000 to <=450,000	243	2.02	102,582,632	5.21
>450,000 to <=500,000	136	1.13	63,999,290	3.25
>500,000 to <=550,000	109	0.91	56,886,145	2.89
>550,000 to <=600,000	68	0.56	38,932,939	1.98
>600,000 to <=650,000	38	0.32	23,648,099	1.20
>650,000 to <=700,000	22	0.18	14,684,753	0.75
>700,000 to <=750,000	20	0.17	14,307,884	0.73
>750,000	-	-	-	-
<b>Total</b>	<b>12,039</b>	<b>100.00</b>	<b>1,967,521,062</b>	<b>100.00</b>

As at the report date, the maximum loan size was £740,966.17, and the average loan size was £163,428.94

Geographical Analysis By Region	Number of loans	% by number	£ Current balance	% by balance
East Anglia	1,385	11.50	254,652,027	12.94
East Midlands	807	6.70	105,568,386	5.37
London	1,846	13.67	400,534,997	20.36
North	308	2.56	32,958,545	1.68
North West	1,041	8.65	133,593,372	6.79
Scotland	1,513	12.57	159,594,276	8.11
South East	2,366	19.65	467,641,296	23.77
South West	1,145	9.51	181,382,826	9.22
Yorkshire and Humberside	675	5.61	82,017,735	4.17
Wales	402	3.34	42,414,475	2.16
West Midlands	751	6.24	107,163,128	5.45
Unknown	-	-	-	-
<b>Total</b>	<b>12,039</b>	<b>100.00</b>	<b>1,967,521,062</b>	<b>100.00</b>

Substitution, redemptions and repurchases during period 01 May 2023- 01 June 2023	Number of loans this period	Current balance this period £
Substitution & Top up	0	0
Redeemed this period	136	28,175,432
Repurchases this period (including arrears)*	320	47,054,047
Arrears repurchased this period*	3	339,311
<b>Cumulative arrears repurchased*</b>	<b>2,518</b>	<b>236,934,400</b>

\* "Arrears" for this purpose means, in respect of a Loan, on any date that two or more Monthly Payments have become due and remain unpaid by the relevant Borrower, and this reporting line relates to repurchases under clause 8.11 of the Mortgage Sale Agreement.

PPR/CPR Analysis 01 May 2023- 01 June 2023	1 Month %	1 Month Annualised %	3 Month Average %	3 Month Annualised %	12 Month Average %
<b>Total (including unscheduled repayments and repurchases from the Mortgages Trust)</b>					
Current month	3.99%	38.67%	3.31%	32.33%	35.14%
Previous month	3.15%	31.87%	3.00%	32.22%	33.69%
<b>Unscheduled repayments and repurchases from the Mortgages Trust only</b>					
Current month	3.68%	36.26%	2.98%	29.73%	32.55%
Previous month	2.79%	28.77%	2.68%	29.37%	31.05%

\*As of February 2014 the definitions and calculations for PPR/CPR have been amended to align the reporting between all Santander UK secured funding structures.

Standard Variable Rate - Applicable to underwritten Santander UK mortgages	
Existing Borrowers SVR	7.50%
Effective date of change	May-2023
Previous existing Borrowers SVR	7.25%
Effective date of change	Mar-2023

Remaining Term	Number of loans	% by number	£ Current Balance	% by balance
0 to <5	774	6.43	47,861,970.32	2.43
>= 5 to < 10	1,660	13.79	159,679,656.90	8.12
>= 10 to < 15	1,958	16.26	255,216,933.43	12.97
>= 15 to < 20	2,526	20.98	415,119,159.66	21.10
>= 20 to < 25	2,969	24.66	600,827,298.88	30.54
>= 25 to < 30	2,152	17.88	488,796,043.20	24.84
>= 30 to < 35	-	-	-	0.00
>= 35 to < 40	-	-	-	-
>= 40 to < 45	-	-	-	-
>= 45	-	-	-	-
Unknown	-	-	-	-
<b>Total</b>	<b>12,039</b>	<b>100.00</b>	<b>1,967,521,062</b>	<b>100.00</b>

As at the report date, the maximum remaining term for a loan was 353 months, and the weighted average remaining term was 237 months.

Seasoning	Number of loans	% by number	£ Current Balance	% by balance
0 to <6	3	0.02	673,327.27	0.03
>= 6 to < 12	694	5.76	151,653,967.89	7.71
>= 12 to < 18	1,288	10.70	277,716,436.83	14.12
>= 18 to < 24	757	6.29	172,567,339.84	8.77
>= 24 to < 30	882	7.33	165,804,794.74	8.43
>= 30 to < 36	1,364	11.33	253,027,339.87	12.86
>= 36 to < 42	242	2.01	35,286,001.32	1.79
>= 42 to < 48	275	2.28	43,404,355.53	2.21
>= 48 to < 54	1,575	13.08	263,347,218.42	13.38
>= 54 to < 60	1,350	11.21	197,287,302.80	10.03
>= 60 to < 66	452	3.75	47,438,654.69	2.41
>= 66 to < 72	577	4.79	85,593,938.83	4.35
>= 72 to < 78	627	5.21	91,895,577.23	4.67
>= 78 to < 84	197	1.64	24,264,228.41	1.23
>= 84 to < 90	92	0.76	10,003,990.79	0.51
>= 90 to < 96	127	1.05	14,473,901.28	0.74
>= 96 to < 102	163	1.35	16,713,867.83	0.85
>= 102 to < 108	260	2.16	25,022,374.03	1.27
>= 108 to < 114	272	2.26	29,715,586.18	1.51
>= 114 to < 120	115	0.96	11,179,959.50	0.57
>= 120 to < 126	32	0.27	2,443,085.75	0.12
>= 126 to < 132	21	0.17	1,200,119.96	0.06
>= 132 to < 138	29	0.24	2,324,362.50	0.12
>= 138 to < 144	29	0.24	2,068,047.70	0.11
>= 144 to < 150	22	0.18	1,469,597.78	0.07
>= 150 to < 156	30	0.25	2,138,008.26	0.11
>= 156 to < 162	24	0.20	1,610,431.75	0.08
>= 162 to < 168	51	0.42	3,518,443.26	0.18
>= 168 to < 174	29	0.24	1,763,058.69	0.09
>= 174 to < 180	51	0.42	3,701,665.59	0.19
>= 180	409	3.40	28,214,077.87	1.43
<b>Total</b>	<b>12,039</b>	<b>100.00</b>	<b>1,967,521,062</b>	<b>100.00</b>

As at the report date, the maximum seasoning for a loan was 216 months, the minimum seasoning was 3 months and the weighted average seasoning was 44 months.

Indexed Current Loan to Value Using current capital balance and HPI indexed latest valuation	Number of loans	% by number	£ Current Balance	% by balance
>0% =<25%	2,335	19.40	152,335,325.43	7.74
>25% =<50%	4,738	39.36	748,723,392.04	38.05
>50% =<75%	4,425	36.76	931,446,730.77	47.34
>75% =<80%	236	1.96	61,164,355.56	3.11
>80% =<85%	137	1.14	34,281,254.67	1.74
>85% =<90%	95	0.79	23,904,166.73	1.21
>90% =<95%	64	0.53	14,212,332.61	0.72
>95%	9	0.07	1,453,504.58	0.07
Unknown	-	-	-	-
<b>Total</b>	<b>12,039</b>	<b>100.00</b>	<b>1,967,521,062</b>	<b>100.00</b>

As at the report date, the maximum indexed LTV was 100.22 %, and the weighted average indexed LTV was 50.89%

Loan to Value at Last Valuation Using current capital balance and unindexed latest valuation	Number of loans	% by number	£ Current Balance	% by balance
>0% =<25%	1,779	14.78	100,023,103.95	5.08
>25% =<50%	3,531	29.33	531,261,898.57	27.00
>50% =<75%	5,144	42.73	1,018,809,937.66	51.78
>75% =<80%	836	6.94	165,801,593.07	8.43
>80% =<85%	502	4.17	99,942,806.57	5.08
>85% =<90%	228	1.89	48,464,985.49	2.46
>90% =<95%	18	0.15	3,021,398.00	0.15
>95%	1	0.01	195,339.08	0.01
Unknown	-	-	-	-
<b>Total</b>	<b>12,039</b>	<b>100.00</b>	<b>1,967,521,062</b>	<b>100.00</b>

As at the report date, the maximum unindexed LTV was 96.49 %, and the weighted average unindexed LTV was 57.09%

Original Loan to Value at Last Valuation Using original balance and valuation amount	Number of loans	% by number	£ Current Balance	% by balance
>0% =<25%	801	6.65	57,348,276.83	2.91
>25% =<50%	2,541	21.11	354,172,029.81	18.00
>50% =<75%	5,009	41.61	902,726,302.62	45.88
>75% =<80%	1,013	8.41	196,083,786.20	9.97
>80% =<85%	963	8.00	167,407,475.66	8.51
>85% =<90%	1,058	8.79	177,936,202.46	9.04
>90% =<95%	654	5.43	111,846,988.81	5.68
>95%	-	-	-	-
Unknown	-	-	-	-
<b>Total</b>	<b>12,039</b>	<b>100.00</b>	<b>1,967,521,062</b>	<b>100.00</b>

As at the report date, the maximum original LTV was 95% and the weighted average LTV at origination was 65.05%

LOAN NOTE REPORT

Closing Date 15/10/2019

Series 2019-1 Notes

2019-1	ISIN (Reg S)	ISIN (144a)	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%*	Accrual Period	Next coupon date	Interest next coupon*	Step up Date	Legal Maturity	Bond Type
A1*	XS2065728920	n/a	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	1.00	750,000,000	0	750,000,000	Compounded Daily SONIA	0.73000%	0.00000%	18/04/2023 - 18/07/2023	18/07/2023	*	Not applicable	Oct-2054	Sched AM
A2*	XS2065729654	n/a	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	1.00	500,000,000	0	500,000,000	Compounded Daily SONIA	0.88000%	0.00000%	18/04/2023 - 18/07/2023	18/07/2023	*	Not applicable	Oct-2054	Sched AM
Z*	XS2065730074	n/a	N/A	N/A	GBP	1.00	215,460,000	0	215,460,000	Compounded Daily SONIA	0.90000%	0.00000%	18/04/2023 - 18/07/2023	18/07/2023	*	N/A	Oct-2054	P-Through

\*Coupon rate and interest due will not be known until 5 London Business Days prior to the Interest Payment Date on 18/07/23. The information will be made available in the Interest Payment Date Investor Report in July 2023  
All outstanding 2019-1 are listed on the London Stock Exchange.

Combined Credit Enhancement	Total £	% of Total	Current note subordination	Subordination +Reserve Fund	% Required
Class A Notes	£1,250,000,000	85.30%	14.70%	21.53%	9.25%
Class B Notes	£0	0.00%	0.00%	0.00%	0.00%
Class M Notes	£0	0.00%	0.00%	0.00%	0.00%
Class C Notes	£0	0.00%	0.00%	0.00%	0.00%
Class Z Notes	£215,460,000	14.70%	0.00%	0.00%	0.00%
	£1,465,460,000	100.00%			
General Reserve Fund Required Amount	£100,000,000	6.82%			

Interest shortfall in period	£0
Cumulative interest shortfall	£0
Principal shortfall in period	£0
Cumulative principal shortfall	£0
Cumulative net loss	£0
Excess principal paid in current period	£0

General Reserve Fund	
Balance brought forward	£100,000,000
Drawings	£0
Top up	£0
Balance carried forward	£100,000,000

Quarterly Excess Spread*	Excluding Z notes	Including Z Notes
Quarterly Excess Spread annualised	0.82%	1.51%

\*Excess spread is calculated at each quarterly Interest Payment Date - see note 13

Funding 1 Principal Ledger-AAA	£0
Funding 1 Principal Ledger-AA	£0
Funding 1 Principal Ledger-A	£0
Funding 1 Principal Ledger-BBB	£0
Total Funding 1 Principal Ledger	£0

Accounts as at 31 May 2023	Counterparty	Rate	Amount
Mortgages Trustee GIC	Santander UK	BoE - 0.10%	85,924,926
Funding GIC	Santander UK	BoE - 0.10%	103,273,255
Funding Transaction Account	Santander UK	BoE - 0.25%	1,617,968
Panel Banks	Bank of New York Mellon	-	-





SWAP PAYMENTS THIS PERIOD

Note	Swap Provider	Currency Notional	Receive Reference Rate	Receive margin	Receive Rate	Interest Received	Principal Received	£ Notional	Pay reference rate	Pay margin	Pay rate	Interest Paid	Principal Paid
Funding 1 Swap Libor	SAN UK	-	3M GBP LIBOR	0.000%	0.00000%	-	-	-	N/A	0.00000%	0.00000%	-	-
Funding 1 Swap SONIA	SAN UK	-	Compounded Daily SONIA	0.000%	0.00000%	-	-	-	N/A	0.00000%	0.00000%	-	-

Note	Collateral Postings	Counterparty

TRIGGER EVENTS	
<b>Asset</b> Amount debited to AAA Principal Deficiency Sub Ledger, unless certain criteria are met	<b>None</b>
<b>Non Asset</b> Insolvency Event occurs in relation to Seller	<b>None</b>
Sellers role as Servicer terminated & new Servicer is not appointed within 60 days	<b>None</b>
The then current Seller Share is less than the adjusted Minimum Seller Share for 2 consecutive Trust Calculation Dates	<b>None</b>
The aggregate outstanding principal balance of Loans in the Mortgages Trust is less than the required loan balance amount specified in the most recent final terms	<b>None</b>
<b>An arrears trigger event will occur if:</b> (i) the outstanding principal balance of the loans in arrears for more than 3 times the monthly payment then due divided by the outstanding principal balance of all of the loans in the mortgages trust (expressed as a percentage) exceeds 2 per cent. or (ii) the issuer fails to exercise its option to redeem any of its notes on the relevant step-up date as specified in the relevant final terms.	
Full details of all trigger events can be found within the Fosse Master Issuer plc base prospectus	

#### Notes

##### 1 Current value of mortgages

Total principal amount outstanding

##### 2 Arrears

This arrears multiplier is calculated as the arrears amount ( which is the difference between the expected monthly repayments and the amount that has actually been paid, i.e. a total of under and/or over payments ) divided by the monthly amount repayable. It is recalculated every time the arrears amount changes, i.e. on

##### 3 Defaults

For the purpose of the Bank of England Market Notice dated 30 November 2010 "defaults" is defined as properties been taken into possession.

##### 4 1 month CPR

On any trust calculation date, the total principal receipts received during the immediately preceding trust calculation period divided by the aggregate current balance of the loans comprised in the trust property calculated on the previous trust calculation date in respect of the previous trust calculation period.

##### 5 1 month annualised CPR

Calculated as  $1 - ((1 - R) ^ 12)$  where R is (i) total principal receipts received scheduled and unscheduled during the relevant period, divided by (ii) the aggregate outstanding principal balance of the loans in the expected portfolio as at the start of that period.

##### 6 3 month average CPR

The total principal receipts received during the immediately preceding trust calculation period for the last 3 months divided by the average aggregate current balance of the last 3 months of the loans comprised in the trust property.

##### 7 3 month annualised CPR

Calculated as  $1 - ((1 - R) ^ 4)$  where R is (i) total principal receipts received scheduled and unscheduled during the relevant period, divided by (ii) the average aggregate outstanding principal balance over the last 3 months of the loans in the expected portfolio as at the start of that period.

##### 8 12 month average CPR

The total principal receipts received during the immediately preceding trust calculation period for the last 12 months divided by the average aggregate current balance of the last 12 months of the loans comprised in the trust property.

##### 9 X

104.4%. of the aggregate of the FSCS excess amounts.

##### 10 Y

Flexible draw capacity (flexible drawdown reservoir of live sub-accounts) multiplied by 8% multiplied by 3%

##### 11 Z

Balance of flexible redraws and Further Advances covered by CCA

##### 13 Excess spread calculation

After a review of the calculation and reporting, Excess Spread has been updated to include 4 reporting components:

**1. Quarterly including Z Notes 2. Quarterly excluding Z Notes 3. Monthly including Z Notes 4. Monthly excluding Z Notes**

In all cases Excess Spread is calculated by dividing excess cash available (pre and post Z Note payment) **divided by** a. Quarterly = the weighted average Funding Share for the relevant period and b. Monthly = the current Funding Share for the relevant period

**All capitalised terms used in this investor report have the meaning or descriptions assigned to them in the Fosse Master Issuer plc base prospectus**

Calculated as  $1 - ((1 - R) ^ 12)$  where R is (i) total principal receipts received scheduled and unscheduled during the relevant period, divided by (ii) the aggregate outstanding principal balance of the loans in the expected portfolio as at the start of that period.

##### 16 3 month average CPR

The total principal receipts received during the immediately preceding trust calculation period for the last 3 months divided by the average aggregate current balance of the last 3 months of the loans comprised in the trust property

##### 17 3 month annualised CPR

Calculated as  $1 - ((1 - R) ^ 4)$  where R is (i) total principal receipts received scheduled and unscheduled during the relevant period, divided by (ii) the average aggregate outstanding principal balance over the last 3 months of the loans in the expected portfolio as at the start of that period.

##### 18 12 month average CPR

The total principal receipts received during the immediately preceding trust calculation period for the last 12 months divided by the average aggregate current balance of the last 12 months of the loans comprised in the trust property

#### Notes Risk Retention

The seller, in its capacity as originator, will (i) retain, on an on-going basis, a material net economic interest of not less than 5 per cent. in the nominal value of the securitised exposures in accordance with the text of Article 6(3)(b) of Regulation (EU) 2017/2402 (the EU Securitisation Regulation) and/or Article 6(3)(b) of Regulation (EU) 2017/2402 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the UK Securitisation Regulation), as applicable and (ii) agree not to hedge, sell or otherwise mitigate such risk. Any change to the manner in which such interest is held will be notified to noteholders in accordance with the conditions and the requirements of the EU Securitisation Regulation and/or the UK Securitisation Regulation, as applicable.

**All capitalised terms used in this investor report have the meaning or descriptions assigned to them in the Fosse Master Issuer plc base prospectus**

