## Holmes Financing (No. 1) PLC <br> Profit \& Loss Account <br> Period Ended 15 October 2007

|  | This Quarter £'000 | Prior Quarter £'000 |
| :---: | :---: | :---: |
| Interest receivable - Inter-company loan | 5,332 | 13,419 |
| Interest receivable - Cash deposits | 0 | 0 |
|  | 5,332 | 13,420 |
| Interest payable - Notes | $(5,332)$ | $(13,419)$ |
| Interest payable |  |  |
|  | $(5,332)$ | $(13,419)$ |
| Net operating income | 0 | 0 |
| Fair value derivative | (91) | 140 |
| Other income |  |  |
| Operating expenses | - | - |
| Profit on ordinary activities before taxation | (91) | 140 |
| Taxation | 27 | (42) |
| Profit on ordinary activities after taxation | (63) | 98 |
| Dividend | - | - |
| Retained profit brought forward | 911 | 813 |
| Retained profit carried forward | 848 | 911 |

Holmes Financing (No. 1) PLC
Balance Sheet
Period Ended 15 October 2007

|  |  | £'000 |
| :---: | :---: | :---: |
| Fixed asset investments |  |  |
| Loans to Funding |  | 275,000 |
| Current assets |  |  |
| Amounts due from group companies | 20 |  |
| Cash at bank | 21 |  |
| Fair value derivative | 1,172 |  |
|  | 1,213 |  |
| Creditors: Amounts falling due within one year |  |  |
| Sundry creditors | 352 |  |
|  | 352 |  |
| Net current assets |  | 861 |
| Total assets less current liabilities |  | 275,861 |
| Creditors: Amounts falling due after more than one year |  |  |
| Amounts due to noteholders |  | $(275,000)$ |
| Net assets |  | 861 |
| Capital and reserves |  |  |
| Share capital |  | 13 |
| Reserves |  | 848 |
|  |  | 861 |

## Holmes Financing (No. 1) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | ISIN / CUSIP Number | Currency | Reference Rate |
| :--- | :--- | :--- | :--- |
| Series $\mathbf{1}$ Class A | US436382AA36 | US\$ | 3 month USD Libor |
| Series $\mathbf{1}$ Class B | US436382AB19 | US\$ | 3 month USD Libor |
| Series $\mathbf{1}$ Class C | US436382AC91 | US\$ | 3 month USD Libor |
| Series 2 Class A | US436382AD74 | US\$ | 3 month USD Libor |
| Series 2 Class B | US436382AE57 | US\$ | 3 month USD Libor |
| Series 2 Class C | US436382AF23 | US\$ | 3 month USD Libor |
| Series 3 Class A1 | XS0114776585 | GBP | 3 month Sterling Libor |
| Series 3 Class A2 | XS0114776825 | EUR | 3 month Euribor |
| Series 3 Class B | XS0114777807 | GBP | 3 month Sterling Libor |
| Series 3 Class C | XS0114778953 | GBP | 3 month Sterling Libor |
| Series 4 Class A | XS0114779845 | GBP | Fixed Rate |
| Series 4 Class B | XS0114780181 | GBP | 3 month Sterling Libor |
| Series 4 Class C | XS0114780421 | GBP | 3 month Sterling Libor |


|  | Step Up Date | Expected Repayment <br> Date | Initial Margin | Step up Margin |
| :--- | :--- | :--- | :---: | :---: |
| Series 1 Class A | July 2010 | July 2003 | 14 |  |
| Series 1 Class B | July 2010 | October 2003 | 38 | N/A |
| Series 1 Class C | July 2010 | October 2003 | 103 | 138 |
| Series 2 Class A | July 2010 | July 2005 | 19 | 203 |
| Series 2 Class B | July 2010 | October 2005 | 41 | N/A |
| Series 2 Class C | July 2010 | October 2005 | 115 | 141 |
| Series 3 Class A1 | July 2010 | July 2007 | 215 |  |
| Series 3 Class A2 | July 2010 | July 2007 | 26 | N/A |
| Series 3 Class B | July 2010 | October 2007 | 26 | N/A |
| Series 3 Class C | July 2010 | October 2007 | 45 | 145 |
| Series 4 Class A | July 2010 | July 2010 | 160 | 260 |
| Series 4 Class B | July 2010 | July 2010 | $6.62 \%$ | 125 |
| Series 4 Class C | July 2010 | July 2010 | 62 | 162 |
|  |  |  | 175 | 275 |


|  | Payment Frequency | Next Payment date | Moody's | S\&P |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Series $\mathbf{1}$ Class A | Quarterly | N/A | Aaa | AAA | AAtch Ratings |
| Series $\mathbf{1}$ Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 1 Class C | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 2 Class A | Quarterly | N/A | Aaa | AAA | AAA |
| Series 2 Class B | Quarterly | N/A | Aa3 | AA |  |
| Series 2 Class C | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 3 Class A1 | Quarterly | N/A | Aaa | AAA | AAA |
| Series 3 Class A2 | Quarterly | N/A | Aaa | AAA | AAA |
| Series 3 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 3 Class C | Quarterly | N/A | Baa2 | BBB |  |
| Series 4 Class A | Semi Annually | $15-J a n-2008$ | Aaa | AAA | AAA |
| Series 4 Class B | Quarterly | $15-J a n-2008$ | Aa3 | AA | AA |
| Series 4 Class C | Quarterly | $15-J a n-2008$ | Baa2 | BBB | BBB |

## Holmes Financing (No. 1) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | Initial note balance | Previous Principal | Redemptions | Current Principal |
| :--- | ---: | ---: | ---: | ---: |
| Series 1 Class A | $\$ 900,000,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 1 Class B | $\$ 31,500,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 1 Class C | $\$ 42,000,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 2 Class A | $\$ 975,000,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 2 Class B | $\$ 34,500,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 2 Class C | $\$ 45,000,000$ | $\$ 0$ | $£ 0$ | $\$ 0$ |
| Series 3 Class A1 | $£ 37,000,000$ | $£ 0$ | $£ 0$ | $£ 0$ |
| Series 3 Class A2 | $320,000,000$ | $£$ | 0 | 0 |
| Series 3 Class B | $£ 24,000,000$ | $£ 24,000,000$ | $£ 24,000,000$ | $£ 0$ |
| Series 3 Class C | $£ 30,000,000$ | $£ 30,000,000$ | $£ 30,000,000$ | $£ 0$ |
| Series 4 Class A | $£ 250,000,000$ | $£ 250,000,000$ | $£ 0$ | $£ 250,000,000$ |
| Series 4 Class B | $£ 11,000,000$ | $£ 11,000,000$ | $£ 0$ | $£ 11,000,000$ |
| Series 4 Class C | $£ 14,000,000$ | $£ 14,000,000$ | $£ 0$ | $£ 14,000,000$ |


| Series 1 Class A | Citibank |
| :---: | :---: |
| Series 1 Class B | Citibank |
| Series 1 Class C | Citibank |
| Series 2 Class A | Gen Re |
| Series 2 Class B | Gen Re |
| Series 2 Class C | Gen Re |
| Series 3 Class A1 | GBP - n/a |
| Series 3 Class A2 | Citibank |
| Series 3 Class B | GBP - n/a |
| Series 3 Class C | GBP - n/a |
| Series 4 Class A | Citibank |
| Series 4 Class B | GBP - n/a |
| Series 4 Class C | GBP - n/a |

## Holmes Financing (No. 2) PLC <br> Profit \& Loss Account <br> Period Ended 15 October 2007

|  | This Quarter £'000 | Prior Quarter £'000 |
| :---: | :---: | :---: |
| Interest receivable - Inter-company loan | 5,321 | 4,980 |
| Interest receivable - Cash deposits | - | - |
|  | 5,321 | 4,980 |
| Interest payable - Notes | $(5,321)$ | $(4,980)$ |
| Interest payable | $(5,321)$ | $(4,980)$ |
| Net operating income | - |  |
| Fair value derivative | (60) | 117 |
| Other income | (60) | - |
| Operating expenses | - | - |
| Profit on ordinary activities before taxation | (60) | 117 |
| Taxation | 18 | (35) |
| Profit on ordinary activities after taxation | (42) | 82 |
| Dividend | - | - |
| Retained profit brought forward | 51 | (31) |
| Retained profit carried forward | 9 | 51 |

Holmes Financing (No. 2) PLC
Balance Sheet
Period Ended 15 October 2007

|  |  | £'000 |
| :---: | :---: | :---: |
| Fixed asset investments |  |  |
| Loans to Funding |  | - |
| Current assets |  |  |
| Amounts due from group companies | 11 |  |
| Deferred Tax | 0 |  |
| Cash at bank | 10 |  |
|  | 22 |  |
| Creditors: Amounts falling due within one year |  |  |
| Fair value derivative | - |  |
| Taxation | - |  |
|  | - |  |
| Net current assets |  | 22 |
| Total assets less current liabilities |  | 22 |
| Creditors: Amounts falling due after more than one year |  |  |
| Amounts due to noteholders |  |  |
| Net assets |  | 22 |
| Capital and reserves |  |  |
| Share capital |  | 13 |
| Reserves |  |  |
|  |  | 22 |

## Holmes Financing (No. 2) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

Series 1 Class A
Series 1 Class B
Series 1 Class C
Series 2 Class A
Series 2 Class B
Series 2 Class C
Series 3 Class A
Series 3 Class B
Series 3 Class C
Series 4 Class A
Series 4 Class B
Series 4 Class C

Series 4 Class
ries 1 Class A
Series 1 Class B
Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class C Series 3 Class A Series 3 Class B Series 3 Class C Series 4 Class A Series 4 Class B Series 4 Class C
ISIN / CUSIP Number
US436381AA52
US436381AB36
US436381AC19
US436381AD91
US436381AE74
US436381AF40
XS120819445
XS120845101
XS120845952
XS120846687
XS120847149
XS120847578

Step Up Date October 2007 October 2007 October 2007 October 2007 October 2007 October 2007 October 2007 October 2007 October 2007 October 2007 October 2007 October 2007

| Currency | Reference Rate |
| :--- | :--- |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| GBP | 3 month Sterling Libor |
| GBP | 3 month Sterling Libor |
| GBP | 3 month Sterling Libor |
| EUR | 3 month Euribor |
| EUR | 3 month Euribor |
| EUR | 3 month Euribor |

Expected Repayment Date July 2002 October 2002 October 2002 July 2004 October 2004 October 2004 July 2006 October 2006 October 2006 October 2007
October 2007
October 2007

Initial Margin
9
35

Step up Margin
N/A
135
220
36
144
235
48
145
250
54
150
260

Series 1 Class A
Series 1 Class B
Series 1 Class C
Series 2 Class A
Series 2 Class B
Series 2 Class C
Series 3 Class A
Series 3 Class B
Series 3 Class C
Series 4 Class A
Series 4 Class B
Series 4 Class C

Payment Frequency
Quarterly
Quarterly
Quarterly
Quarterly
Quarterly
Quarterly
Quarterly
Quarterly
Quarterly
Quarterly
Quarterly
Quarterly

| Next Payment date Moody's |  |
| :--- | :--- |
| N/A | Aaa |
| N/A | Aa3 |
| N/A | Baa2 |
| N/A | Aaa |
| N/A | Aa3 |
| N/A | Baa2 |
| N/A | Aaa |
| N/A | Aa3 |
| N/A | Baa2 |
| N/A | Aaa |
| N/A | Aa3 |
| N/A | Baa2 |


| S\&P | Fitch Ratings |
| :--- | :--- |
| AAA | AAA |
| AA | AA |
| BBB | BBB |
| AAA | AAA |
| AA | AA |
| BBB | BBB |
| AAA | AAA |
| AA | AA |
| BBB | BBB |
| AAA | AAA |
| AA | AA |
| BBB | BBB |

## Holmes Financing (No. 2) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | Initial note balance | Previous Principal | Redemptions | Current Principal |
| :--- | ---: | ---: | ---: | ---: |
| Series 1 Class A | $\$ 1,000,000,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 1 Class B | $\$ 37,000,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 1 Class C | $\$ 49,000,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 2 Class A | $\$ 1,000,000,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 2 Class B | $\$ 37,000,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 2 Class C | $\$ 49,000,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 3 Class A | $£ 500,000,000$ | $£ 0$ | $£ 0$ | $£ 0$ |
| Series 3 Class B | $£ 19,000,000$ | $£ 0$ | $£ 0$ | $£ 0$ |
| Series 3 Class C | $£ 25,000,000$ | $£ 0$ | $£ 0$ | $£ 0$ |
| Series 4 Class A | $500,000,000$ | $500,000,000$ | $500,000,000$ | 0 |
| Series 4 Class B | $21,000,000$ | $21,000,000$ | $21,000,000$ | 0 |
| Series 4 Class C | $35,000,000$ | $35,000,000$ | $35,000,000$ | 0 |

## Currency Swap Counterparty

| Series 1 Class A | West LB |
| :--- | :--- |
| Series 1 Class B | West LB |
| Series 1 Class C | West LB |
| Series $\mathbf{2}$ Class A | Citibank |
| Series $\mathbf{2}$ Class B | Citibank |
| Series $\mathbf{2}$ Class C | Citibank |
| Series $\mathbf{3}$ Class A | GBP - n/a |
| Series $\mathbf{3}$ Class B | GBP - n/a |
| Series $\mathbf{3}$ Class C | GBP - n/a |
| Series 4 Class A | Citibank |
| Series 4 Class B | Citibank |
| Series 4 Class C | Citibank |

Current Rating $\quad$ Rating Trigger
Moodys / S\&P / Fitch Moodys / S\&P / Fitch
Aa1 / AA- / AA $\quad$ below Aa3 / AA- / AA- Series Repaid Aa1 / AA- / AA below Aa3 / AA- / AA-Series Repaid Aa1 / AA- / AA below Aa3 / AA- / AA-Series Repaid Aaa / AA+ / AA below Aa3 / AA- / AA- Series Repaid Aaa / AA+ / AA below Aa3 / AA- / AA-Series Repaid Aaa / AA+ / AA below Aa3 / AA- / AA- Series Repaid Series Repaid Series Repaid Series Repaid Aaa / AA+ / AA below Aa3 / AA- / AA-Series Repaid Aaa / AA+ / AA below Aa3 / AA- / AA-Series Repaid Aaa / AA+ / AA below Aa3 / AA- / AA- Series Repaid

## Holmes Financing (No. 3) PLC <br> Profit \& Loss Account <br> Period Ended 15 October 2007

|  | This Quarter £'000 | Prior Quarter £'000 |
| :---: | :---: | :---: |
| Interest receivable - Inter-company loan | - | - |
| Interest receivable - Cash deposits | - | - |
|  | - |  |
| Interest payable - Notes | - | - |
| Interest payable |  |  |
|  | - |  |
| Net operating income | - |  |
| Fair value derivative | - | - |
| Other income | - | - |
| Operating expenses | - | - |
| Profit on ordinary activities before taxation | - |  |
| Taxation | - | - |
| Profit on ordinary activities after taxation | - | - |
| Dividend | - | - |
| Retained profit brought forward | 1 | 1 |
| Retained profit carried forward | 1 | 1 |

Holmes Financing (No. 3) PLC
Balance Sheet
Period Ended 15 October 2007

| Fixed asset investments |  |
| :--- | ---: |
| Loans to Funding |  |
| Current assets <br> Amounts due from group companies <br> Deferred Tax <br> Cash at bank <br> Creditors: Amounts falling due within one year <br> Fair value derivative <br> Sundry creditors <br> Net current assets <br> Total assets less current liabilities <br> Creditors: Amounts falling due after more than one year <br> Amounts due to noteholders <br> Net assets <br> Capital and reserves <br> Share capital <br> Reserves | -14 |

## Holmes Financing (No. 3) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | ISIN / CUSIP Number | Currency | Reference Rate |
| :--- | :--- | :--- | :--- |
| Series $\mathbf{1}$ Class A | US43638PAA21 | US\$ | 3 month USD Libor |
| Series $\mathbf{1}$ Class B | US43638PAB04 | US\$ | 3 month USD Libor |
| Series $\mathbf{1}$ Class C | US43638PAC86 | US\$ | 3 month USD Libor |
| Series 2 Class A | US43638PAD69 | US\$ | 3 month USD Libor |
| Series 2 Class B | US43638PAE43 | US\$ | 3 month USD Libor |
| Series 2 Class C | US43638PAF18 | US\$ | 3 month USD Libor |
| Series 3 Class A | XS0129181193 | EUR | 3 month Euribor |
| Series 3 Class B | XS0129182597 | EUR | 3 month Euribor |
| Series 3 Class C | XS0129182837 | EUR | 3 month Euribor |


|  | Step Up Date | Expected Repaymen Date | Initial Margin | Step up Margin |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Series 1 Class A | July 2006 | January 2003 | 12 | N/A |  |
| Series 1 Class B | July 2006 | April 2003 | 35 | 70 |  |
| Series 1 Class C | July 2006 | April 2003 | 120 | 220 |  |
| Series 2 Class A | July 2006 | January 2005 | 16 | 32 |  |
| Series 2 Class B | July 2006 | April 2005 | 40 | 80 |  |
| Series 2 Class C | July 2006 | April 2005 | 127 | 227 |  |
| Series 3 Class A | July 2006 | July 2006 | 24 | 48 |  |
| Series 3 Class B | July 2006 | July 2006 | 40 | 80 |  |
| Series 3 Class C | July 2006 | July 2006 | 150 | 250 |  |
|  | Payment Frequency | Next Payment date | Moody's | S¢P | Fitch Ratings |
| Series 1 Class A | Quarterly | N/A | Aaa | AAA | AAA |
| Series 1 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 1 Class C | Quarterly | N/A | Ваа2 | BBB | BBB |
| Series 2 Class A | Quarterly | N/A | Aaa | AAA | AAA |
| Series 2 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 2 Class C | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 3 Class A | Quarterly | N/A | Aaa | AAA | AAA |
| Series 3 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 3 Class C | Quarterly | N/A | Baa2 | BBB | BBB |

Holmes Financing (No. 3) PLC
Notes Outstanding
Period Ended 15 October 2007

|  | Initial note balance | Previous Principal | Redemptions | Current Principal |
| :--- | ---: | ---: | ---: | ---: |
| Series 1 Class A | $\$ 1,060,000,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 1 Class B | $\$ 32,500,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 1 Class C | $\$ 53,000,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 2 Class A | $\$ 1,060,000,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 2 Class B | $\$ 32,500,000$ | $\$ 0$ | $\$ 0$ | $\$ 0$ |
| Series 2 Class C | $\$ 53,000,000$ | $\$ 0$ | 0 | $\$ 0$ |
| Series 3 Class A | $805,000,000$ | 0 | 0 | 0 |
| Series 3 Class B | $24,000,000$ | 0 | 0 | 0 |
| Series 3 Class C | $50,000,000$ | 0 | 0 | 0 |

Currency Swap Counterparty

| Series 1 Class A | CSFB |
| :--- | :--- |
| Series $\mathbf{1}$ Class B | CSFB |
| Series $\mathbf{1}$ Class C | CSFB |
| Series $\mathbf{2}$ Class A | Citibank |
| Series $\mathbf{2}$ Class B | Citibank |
| Series $\mathbf{2}$ Class C | Citibank |
| Series $\mathbf{3}$ Class A | Citibank |
| Series $\mathbf{3}$ Class B | Citibank |
| Series $\mathbf{3}$ Class C | Citibank |

Current Rating
Moodys / S\&P / Fitch Aa1 / AA- / AAAa1 / AA- / AAAa1 / AA- / AAAaa / $A A+/ A A$ Aaа / $A A+/ A A$ Aaa / AA+ / AA Aaа / AA+ / AA Aaa / AA+ / AA Aaa / AA+ / AA

Rating Trigger
Comments Moodys / S\&P / Fitch
below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid

Holmes Financing (No. 4) PLC

## Profit \& Loss Account

Period Ended 15 October 2007

|  | This Quarter £'000 | Prior Quarter £'000 |
| :---: | :---: | :---: |
| Interest receivable - Inter-company loan | - | - |
| Interest receivable - Cash collateral | - | - |
|  | - |  |
| Interest payable - Notes |  |  |
| Interest payable - CSFB | - | - |
|  | - | - |
| Net operating income | - |  |
| Fair value derivative | - |  |
| Other income | - | - |
| Operating expenses | - | - |
| Profit on ordinary activities before taxation | - | - |
| Taxation | - | - |
| Profit on ordinary activities after taxation | - | - |
| Dividend | - | - |
| Retained profit brought forward | 2 | 2 |
| Retained profit carried forward | 2 | 2 |

Holmes Financing (No. 4) PLCPeriod Ended 15 October 2007
£'000

## Fixed asset investments

Loans to Funding

| Current assets |  |
| :--- | :---: |
| Amounts due from group companies | 1 |
| Accrued interest receivable | - |
| Fair Value Derivative | - |
| Cash at bank | 14 |
| Cash collateral | - |

## Creditors: Amounts falling due within one year <br> Fair value derivative

Accrued interest payable
Net current assets ..... 15
Total assets less current liabilities ..... 15
Creditors: Amounts falling due after more than one year Amounts due to noteholders Amount due to CSFB
Net assets ..... 15
Capital and reserves
Share capital ..... 13
Reserves15

## Holmes Financing (No. 4) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | ISIN / CUSIP Number | Currency | Reference Rate |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Series 1 Class A | US43638QAA04 | US\$ | 3 month USD Libor |  |  |
| Series 1 Class B | US43638QAB86 | US\$ | 3 month USD Libor |  |  |
| Series 1 Class C | US43638QAC69 | US\$ | 3 month USD Libor |  |  |
| Series 2 Class A | XS0131630815 | EUR | Fixed Rate |  |  |
| Series 2 Class B | XS0131630906 | EUR | 3 month Euribor |  |  |
| Series 2 Class C | XS0131631037 | EUR | 3 month Euribor |  |  |
| Series 3 Class A1 | XS0131874447 | GBP | 3 month Sterling Libor |  |  |
| Series 3 Class A2 | US43638QAD43 | US\$ | 3 month USD Libor |  |  |
| Series 3 Class B | US43638QAE26 | US\$ | 3 month USD Libor |  |  |
| Series 3 Class C | US43638QAF90 | US\$ | 3 month USD Libor |  |  |
| Series 3 Class D1 | XS0131874520 | GBP | 3 month Sterling Libor |  |  |
| Series 3 Class D2 | XS0132112300 | EUR | 3 month Euribor |  |  |
| Series 3 Class D3 | XS0132112649 | US\$ | 3 month USD Libor |  |  |
| Series 4 Class A | CH0012522238 | CHF | Fixed Rate |  |  |
| Series 4 Class B | XS0131631383 | GBP | 3 month Sterling Libor |  |  |
| Series 4 Class C | XS0131631466 | GBP | 3 month Sterling Libor |  |  |
|  | Step Up Date | Expected Repayment Date | Initial Margin | Step up Margin |  |
| Series 1 Class A | July 2006 | July 2004 | 19 | 38 |  |
| Series 1 Class B | July 2006 | October 2004 | 39 | 78 |  |
| Series 1 Class C | July 2006 | October 2004 | 120 | 220 |  |
| Series 2 Class A | July 2006 | July 2006 | 5.05\% | 48 |  |
| Series 2 Class B | July 2006 | July 2006 | 40 | 80 |  |
| Series 2 Class C | July 2006 | July 2006 | 145 | 245 |  |
| Series 3 Class A1 | July 2006 | July 2006 | 23 | 46 |  |
| Series 3 Class A2 | July 2006 | July 2006 | 23 | 46 |  |
| Series 3 Class B | July 2006 | July 2006 | 44 | 88 |  |
| Series 3 Class C | July 2006 | July 2006 | 130 | 230 |  |
| Series 3 Class D1 | July 2006 | July 2006 | 475 | 575 |  |
| Series 3 Class D2 | July 2006 | July 2006 | 450 | 550 |  |
| Series 3 Class D3 | July 2006 | July 2006 | 450 | 550 |  |
| Series 4 Class A | July 2006 | October 2006 | 3.50\% | 36 |  |
| Series 4 Class B | July 2006 | October 2006 | 43 | 86 |  |
| Series 4 Class C | July 2006 | October 2006 | 150 | 250 |  |
|  | Payment Frequency | Next Payment date | Moody's | S\&P | Fitch Ratings |
| Series 1 Class A | Quarterly | N/A | Aaa | AAA | AAA |
| Series 1 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 1 Class C | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 2 Class A | Annually | N/A | Аад | AAA | AAA |
| Series 2 Class B | Quarterly | N/A | Аа3 | AA | AA |
| Series 2 Class C | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 3 Class A1 | Quarterly | N/A | Ааа | AAA | AAA |
| Series 3 Class A2 | Quarterly | N/A | Ааа | AAA | AAA |
| Series 3 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 3 Class C | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 3 Class D1 | Quarterly | N/A | Ba2 | BB | BB |
| Series 3 Class D2 | Quarterly | N/A | Ba2 | BB | BB |
| Series 3 Class D3 | Quarterly | N/A | Ba2 | BB | BB |
| Series 4 Class A | Annually | N/A | Ааа | AAA | AAA |
| Series 4 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 4 Class C | Quarterly | N/A | Baa2 | BBB | BBB |

Holmes Financing (No. 4) PLC
Notes Outstanding
Period Ended 15 October 2007
Series 1 Class A
Series 1 Class B
Series 1 Class C
Series 2 Class A
Series 2 Class B
Series 2 Class C
Series 3 Class A1
Series 3 Class A2
Series 3 Class B
Series 3 Class C
Series 3 Class D1
Series 3 Class D2
Series 34 Class D3
Series 44 Class A
Series 44 Class B
Series 4 Class C

| Initial note balance | Previous Principal | Redemptions | Current Principal |
| :---: | :---: | :---: | :---: |
| \$1,050,000,000 | \$0 | \$0 | \$0 |
| \$36,500,000 | \$0 | \$0 | \$0 |
| \$54,500,000 | \$0 | \$0 | \$0 |
| 800,000,000 | 0 | 0 | 0 |
| 35,800,000 | 0 | 0 | 0 |
| 53,800,000 | 0 | 0 | 0 |
| £550,000,000 | £0 | £0 | £0 |
| \$410,000,000 | \$0 | \$0 | \$0 |
| \$34,500,000 | \$0 | \$0 | \$0 |
| \$49,500,000 | \$0 | \$0 | \$0 |
| £30,000,000 | £0 | £0 | £0 |
| 27,000,000 | 0 | 0 | 0 |
| \$5,000,000 | \$0 | \$0 | \$0 |
| CHF 850,000,000 | CHF 0 | CHF 0 | CHF 0 |
| £11,000,000 | £0 | £0 | £0 |
| £19,000,000 | £0 | £0 | £0 |

Currency Swap Counterparty

| Series $\mathbf{1}$ Class A | Banque AIG |
| :--- | :--- |
| Series 1 Class B | Banque AIG |
| Series 1 Class C | Banque AIG |
| Series 2 Class A | CSFB |
| Series 2 Class B | CSFB |
| Series 2 Class C | CSFB |
| Series 3 Class A1 | GBP - n/a |
| Series 3 Class A2 | Banque AIG |
| Series 3 Class B | Banque AIG |
| Series 3 Class C | Banque AIG |
| Series 3 Class D1 | GBP - n/a |
| Series 3 Class D2 | CSFB |
| Series 3 Class D3 | CSFB |
| Series 4 Class A | CSFB |
| Series 4 Class B | GBP - n/a |
| Series 4 Class C | GBP - n/a |


| Current Rating | Rating Trigger | Comments |
| :---: | :---: | :---: |
| Moody / S\&P / Fitch | Moody / S\&P / Fitch |  |
| Aa2 / AA / AA | below Aa3 / AA- / AA- | Series Repaid |
| Aa2 / AA / AA | below Aa3 / AA- / AA- | Series Repaid |
| Aaz / AA / AA | below Aa3 / AA- / AA- | Series Repaid |
| Aa1 / AA- / AA- | below Aa3 / AA- / AA- | Series Repaid |
| Aal / AA- / AA- | below Aa3 / AA- / AA- | Series Repaid |
| Aa1 / AA- / AA- | below Aa3 / AA- / AA- | Series Repaid |
|  |  | Series Repaid |
| Aa2 / AA / AA | below Aa3 / AA- / AA- | Series Repaid |
| Aa2 / AA / AA | below Aa3 / AA- / AA- | Series Repaid |
| Aa2 / AA / AA | below Aa3 / AA- / AA- | Series Repaid |
|  |  | Series Repaid |
| Aa1 / AA- / AA- | below Aa3 / AA- / AA- | Series Repaid |
| Aal / AA- / AA- | below Aa3 / AA- / AA- | Series Repaid |
| Aa1 / AA- / AA- | below Aa3 / AA- / AA- | Series Repaid |
|  |  | Series Repaid |
|  |  | Series Repaid |

## olmes Financing (No. 5) PLC

Profit \& Loss Account
Period Ended 15 October 2007

|  | This Quarter £'000 | Prior Quarter £'000 |
| :---: | :---: | :---: |
| Interest receivable - Inter-company loan | - |  |
| Interest receivable - Cash collateral | - | - |
| Interest receivable - Cash deposits | - | - |
|  | - | - |
| Interest payable - Notes | - | - |
| Interest payable - CSFB | - | - |
|  | - | - |
| Net operating income | - | - |
| Fair value derivative | - | - |
| Operating expenses | - | - |
| Profit on ordinary activities before taxation | - | - |
| Taxation | - | - |
| Profit on ordinary activities after taxation | - | - |
| Dividend | - | - |
| Retained profit brought forward | 3 | 3 |
| Retained profit carried forward | 3 | 3 |

Holmes Financing (No. 5) PLC
Balance Sheet
Period Ended 15 October 2007


## Holmes Financing (No. 5) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | ISIN / CUSIP Number | Currency | Reference Rate |
| :---: | :---: | :---: | :---: |
| Series 1 Class A | US43638RAA86 | US\$ | 1 month USD Libor |
| Series 1 Class B | US43638RAB69 | US\$ | 3 month USD Libor |
| Series 1 Class C | US43638RAC43 | US\$ | 3 month USD Libor |
| Series 2 Class A1 | US43638RAD26 | US\$ | 3 month USD Libor |
| Series 2 Class A2 | CH0013170276 | CHF | Fixed Rate |
| Series 2 Class B | US43638RAE09 | US\$ | 3 month USD Libor |
| Series 2 Class C | US43638RAF73 | US\$ | 3 month USD Libor |
| Series 3 Class A1 | XS0137886262 | EUR | Fixed Rate |
| Series 3 Class A2 | XS0137887070 | GBP | 3 month Sterling Libor |
| Series 3 Class B | XS0137887583 | EUR | 3 month Euribor |
| Series 3 Class C | XS0137888045 | EUR | 3 month Euribor |


|  | Step Up Date | Date | Initial Margin | Step up Margin |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Series 1 Class A | October 2006 | October 2002 | 1 | N/A |  |
| Series 1 Class B | October 2006 | January 2003 | 35 | 70 |  |
| Series 1 Class C | October 2006 | January 2003 | 135 | 235 |  |
| Series 2 Class A1 | October 2006 | October 2004 | 20 | N/A |  |
| Series 2 Class A2 | October 2006 | October 2004 | 2.50\% | 2 |  |
| Series 2 Class B | October 2006 | January 2005 | 43 | 86 |  |
| Series 2 Class C | October 2006 | January 2005 | 145 | 245 |  |
| Series 3 Class A1 | October 2006 | October 2006 | 4.25\% | 42 |  |
| Series 3 Class A2 | October 2006 | October 2006 | 23 | 46 |  |
| Series 3 Class B | October 2006 | October 2006 | 40 | 80 |  |
| Series 3 Class C | October 2006 | October 2006 | 147 | 247 |  |
|  | Payment Frequency | Next Payment date | Moody's | S\&P | Fitch Ratings |
| Series 1 Class A | Monthly | N/A | Aaa | AAA | AAA |
| Series 1 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 1 Class C | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 2 Class A1 | Quarterly | N/A | Aaa | AAA | AAA |
| Series 2 Class A2 | Annually | N/A | Ааа | AAA | AAA |
| Series 2 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 2 Class C | Quarterly | N/A | В ${ }^{\text {a } 2}$ | BBB | BBB |
| Series 3 Class A1 | Annually | N/A | Aaa | AAA | AAA |
| Series 3 Class A2 | Quarterly | N/A | Ааа | AAA | AAA |
| Series 3 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 3 Class C | Quarterly | N/A | Baa2 | BBB | BBB |

Holmes Financing (No. 5) PLC
Notes Outstanding
Period Ended 15 October 2007
Initial note balance
$\$ 1,000,000,000$
$\$ 35,000,000$
$\$ 52,000,000$
$\$ 750,000,000$
CHF $400,000,000$
$\$ 35,000,000$
$\$ 52,000,000$
$600,000,000$
$£ 500,000,000$
$53,000,000$
$76,000,000$

| Previous Principal | Redemptions |
| ---: | ---: |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| CHF | CHF 0 |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| 0 | 0 |
| $£ 0$ | $£ 0$ |
| 0 | 0 |
| 0 | 0 |

Current Principal
Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class A1 Series 2 Class A2 Series 2 Class B Series 2 Class C Series 3 Class A1 Series 3 Class A2 Series 3 Class B Series 3 Class C

## Currency Swap Counterparty

| Series $\mathbf{1}$ Class A | CSFB |
| :--- | :--- |
| Series $\mathbf{1}$ Class B | CSFB |
| Series $\mathbf{1}$ Class C | CSFB |
| Series $\mathbf{2}$ Class A1 | CSFB |
| Series $\mathbf{2}$ Class A2 | CSFB |
| Series 2 Class B | CSFB |
| Series 2 Class C | CSFB |
| Series $\mathbf{3}$ Class A1 | Citibank |
| Series $\mathbf{3}$ Class A2 | GBP - n/a |
| Series $\mathbf{3}$ Class B | Citibank |
| Series $\mathbf{3}$ Class C | Citibank |

Rating Trigger Comments
Moodys / S\&P / Fitch below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid Series Repaid
below Aa3 / AA- / AA- Series Repaid below Aa3 / AA- / AA- Series Repaid

## Holmes Financing (No. 6) PLC <br> Profit \& Loss Account <br> Period Ended 15 October 2007

|  | This Quarter £'000 | Prior Quarter $\mathbf{£}^{\prime} \mathbf{0 0 0}$ |
| :---: | :---: | :---: |
| Interest receivable - Inter-company loan | 21,916 | 21,476 |
| Interest receivable - Cash collateral |  |  |
|  | 21,916 | 21,476 |
| Interest payable - Notes | $(21,916)$ | $(21,476)$ |
| Interest payable - CSFB |  |  |
|  | $(21,916)$ | $(21,476)$ |
| Net operating income |  |  |
| Fair value derivative | (114) | 343 |
| Other income | - |  |
| Operating expenses | - | - |
| Profit on ordinary activities before taxation | (114) | 343 |
| Taxation | 34 | (103) |
| Profit on ordinary activities after taxation | (80) | 240 |
| Dividend | - | - |
| Retained profit brought forward | 127 | (113) |
| Retained profit carried forward | 47 | 127 |



## Holmes Financing (No. 6) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | ISIN / CUSIP Number | Currency | Reference Rate |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Series 1 Class A | US43638WAA71 | US\$ | 1 month USD Libor |  |  |  |
| Series 1 Class B | US43638WAB54 | US\$ | 3 month USD Libor |  |  |  |
| Series 1 Class C | US43638WAC38 | US\$ | 3 month USD Libor |  |  |  |
| Series 2 Class A | US43638WAD11 | US\$ | 3 month USD Libor |  |  |  |
| Series 2 Class B | US43638WAE93 | US\$ | 3 month USD Libor |  |  |  |
| Series 2 Class C | US43638WAF68 | US\$ | 3 month USD Libor |  |  |  |
| Series 3 Class A | XS0157152785 | EUR | 3 month Euribor |  |  |  |
| Series 3 Class B | XS0157154567 | EUR | 3 month Euribor |  |  |  |
| Series 3 Class C | XS0157155291 | EUR | 3 month Euribor |  |  |  |
| Series 4 Class A1 | US43638WAG42 | US\$ | 3 month USD Libor |  |  |  |
| Series 4 Class A2 | CH0015083659 | CHF | Fixed Rate |  |  |  |
| Series 4 Class B | US43638WAH25 | US\$ | 3 month USD Libor |  |  |  |
| Series 4 Class C | US43638WAJ80 | US\$ | 3 month USD Libor |  |  |  |
| Series 5 Class A | XS0157156349 | GBP | 3 month Sterling Libor |  |  |  |
| Series 5 Class B | XS0157158048 | GBP | 3 month Sterling Libor |  |  |  |
| Series 5 Class C | XS0157158634 | GBP | 3 month Sterling Libor |  |  |  |
|  | Step Up Date | Expected Repayment Date | Initial Margin |  | Step up Margin |  |
| Series 1 Class A | April 2008 | October 2003 | 0 |  | N/A |  |
| Series 1 Class B | April 2008 | January 2004 | 37.5 |  | 75 |  |
| Series 1 Class C | April 2008 | January 2004 | 135 |  | 235 |  |
| Series 2 Class A | April 2008 | April 2005 | 17 |  | N/A |  |
| Series 2 Class B | April 2008 | July 2005 | 41 |  | 82 |  |
| Series 2 Class C | April 2008 | July 2005 | 145 |  | 245 |  |
| Series 3 Class A | April 2008 | April 2007 | 24 |  | 48 |  |
| Series 3 Class B | April 2008 | July 2007 | 50 |  | 100 |  |
| Series 3 Class C | April 2008 | July 2007 | 150 |  | 250 |  |
| Series 4 Class A1 | April 2008 | October 2007 | 24 |  | 48 |  |
| Series 4 Class A2 | April 2008 | October 2007 | 2.50\% |  | 35 |  |
| Series 4 Class B | April 2008 | January 2008 | 52 |  | 104 |  |
| Series 4 Class C | April 2008 | January 2008 | 155 |  | 255 |  |
| Series 5 Class A | April 2008 | April 2008 | 24 |  | 48 |  |
| Series 5 Class B | April 2008 | April 2008 | 52 |  | 14 |  |
| Series 5 Class C | April 2008 | April 2008 | 155 |  | 255 |  |
|  | Payment Frequency | Next Payment date | Moody's | S\&P |  | Fitch Ratings |
| Series 1 Class A | Monthly | N/A | Aaa | AAA |  | AAA |
| Series 1 Class B | Quarterly | N/A | Aa3 | AA |  | AA |
| Series 1 Class C | Quarterly | N/A | Baa2 | BBB |  | BBB |
| Series 2 Class A | Quarterly | N/A | Ааа | AAA |  | AAA |
| Series 2 Class B | Quarterly | N/A | Aa3 | AA |  | AA |
| Series 2 Class C | Quarterly | N/A | Baa2 | BBB |  | BBB |
| Series 3 Class A | Quarterly | N/A | Aaa | AAA |  | AAA |
| Series 3 Class B | Quarterly | N/A | Aa3 | AA |  | AA |
| Series 3 Class C | Quarterly | N/A | Baa2 | BBB |  | BBB |
| Series 4 Class A1 | Quarterly | N/A | Aaa | AAA |  | AAA |
| Series 4 Class A2 | Annually | N/A | Aaa | AAA |  | AAA |
| Series 4 Class B | Quarterly | 15-Jan-2008 | Aa3 | AA |  | AA |
| Series 4 Class C | Quarterly | 15-Jan-2008 | Baa2 | BBB |  | BBB |
| Series 5 Class A | Quarterly | 15-Jan-2008 | Ааа | AAA |  | AAA |
| Series 5 Class B | Quarterly | 15-Jan-2008 | Aa3 | AA |  | AA |
| Series 5 Class C | Quarterly | 15-Jan-2008 | В ${ }^{\text {a } 2}$ | BBB |  | BBB |

Holmes Financing (No. 6) PLC
Notes Outstanding
Period Ended 15 October 2007

|  | Initial note balance | Previous Principal |
| :--- | ---: | ---: |
| Series $\mathbf{1}$ Class A | $\$ 1,500,000,000$ | $\$ 0$ |
| Series $\mathbf{1}$ Class B | $\$ 50,000,000$ | $\$ 0$ |
| Series $\mathbf{1}$ Class C | $\$ 86,000,000$ | $\$ 0$ |
| Series 2 Class A | $\$ 1,250,000,000$ | $\$ 0$ |
| Series 2 Class B | $\$ 42,000,000$ | $\$ 0$ |
| Series 2 Class C | $\$ 70,000,000$ | $\$ 0$ |
| Series 3 Class A | $1,000,000,000$ | 0 |
| Series 3 Class B | $34,000,000$ | 0 |
| Series 3 Class C | $57,000,000$ | 0 |
| Series 4 Class A1 | $\$ 1,000,000,000$ | $\$ 1,000,000,000$ |
| Series 4 Class A2 | CHF $300,000,000$ | CHF $300,000,000$ |
| Series 4 Class B | $\$ 40,000,000$ | $\$ 40,000,000$ |
| Series 4 Class C | $\$ 69,000,000$ | $\$ 69,000,000$ |
| Series 5 Class A | $£ 500,000,000$ | $£ 500,000,000$ |
| Series 5 Class B | $£ 17,000,000$ | $£ 17,000,000$ |
| Series 5 Class C | $£ 29,000,000$ | $£ 29,000,000$ |


| Redemptions | Current Principal |
| ---: | ---: |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| 0 | 0 |
| 0 | 0 |
| 0 | 0 |
| $\$ 1,000,000,000$ | $\$ 0$ |
| CHF 300,000,000 | CHF |
| $\$ 0$ | $\$ 40,000,000$ |
| $\$ 0$ | $\$ 69,000,000$ |
| $£ 0$ | $£ 500,000,000$ |
| $£ 0$ | $£ 17,000,000$ |
| $£ 0$ | $£ 29,000,000$ |

Currency Swap Counterparty

| Series 1 Class A | Barclays Capital |
| :--- | :--- |
| Series 1 Class B | Barclays Capital |
| Series 1 Class C | Barclays Capital |
| Series 2 Class A | Barclays Capital |
| Series 2 Class B | Barclays Capital |
| Series 2 Class C | Barclays Capital |
| Series 3 Class A | CSFB |
| Series 3 Class B | CSFB |
| Series 3 Class C | CSFB |
| Series 4 Class A1 | Citibank |
| Series 4 Class A2 | UBS |
| Series 4 Class B | Citibank |
| Series 4 Class C | Citibank |
| Series 5 Class A | GBP - n/a |
| Series 5 Class B | GBP - n/a |
| Series 5 Class C | GBP - n/a |


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## Holmes Financing (No. 7) PLC <br> Profit \& Loss Account <br> Period Ended 15 October 2007

|  | This Quarter £'000 | $\begin{array}{r} \text { Prior Quarter } \\ \mathbf{£}^{\prime} \mathbf{0 0 0} \end{array}$ |
| :---: | :---: | :---: |
| Interest receivable - Inter-company loan | 10,363 | 10,238 |
| Interest receivable - Cash deposits |  |  |
|  | 10,363 | 10,238 |
| Interest payable - Notes | $(10,363)$ | $(10,238)$ |
| Interest payable | $(10,363)$ | $(10,238)$ |
| Net operating income |  |  |
| Fair value derivative | 35 | 131 |
| Operating expenses | - | - |
| Profit on ordinary activities before taxation | 35 | 131 |
| Taxation | (10) | (39) |
| Profit on ordinary activities after taxation | 24 | 92 |
| Dividend | - | - |
| Retained profit brought forward | (27) | (119) |
| Retained profit carried forward | (2) | (27) |


| Holmes Financing (No. 7) PLC <br> Balance Sheet <br> Period Ended 15 October 2007 <br> Fixed asset investments <br> Loans to Funding <br> Current assets <br> Fair Value Derivative <br> Cash at bank <br> Creditors: Amounts falling due within one year <br> Fair value derivative <br> Sundry creditors <br> Net current assets <br> Total assets less current liabilities <br> Creditors: Amounts falling due after more than one year <br> Amounts due to noteholders <br> Net assets <br> Capital and reserves <br> Share capital <br> Reserves |
| :--- |
| 15 |

## Holmes Financing (No. 7) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | ISIN / CUSIP Number | Currency | Reference Rate |
| :--- | :--- | :--- | :--- |
| Series 1 Class A | US43759PAA57 | US\$ | 1 month USD Libor |
| Series 1 Class B | US43759PAB31 | US\$ | 3 month USD Libor |
| Series 1 Class M | US43759PAC14 | US\$ | 3 month USD Libor |
| Series 2 Class A | US43759PAD96 | US\$ | 3 month USD Libor |
| Series 2 Class B | US43759PAE79 | US\$ | 3 month USD Libor |
| Series 2 Class M | US43759PAF45 | US\$ | 3 month USD Libor |
| Series 3 Class A | US43759PAG28 | US\$ | 3 month USD Libor |
| Series 3 Class B | XS0165442137 | GBP | 3 month Sterling Libor |
| Series 3 Class M | XS0165443291 | GBP | 3 month Sterling Libor |
| Series 4 Class A1 | XS0165443531 | EUR | 3 month Euribor |
| Series 4 Class A2 | XS0165443705 | GBP | 3 month Sterling Libor |
| Series 4 Class B | XS0165443960 | EUR | 3 month Euribor |
| Series 4 Class M | XS0165444182 | EUR | 3 month Euribor |


|  | Expected <br> Repayment Date | Initial Margin | -4 | Step up Margin |
| :--- | :--- | :--- | :---: | :---: |
| Series 1 Class A | April 2008 | April 2004 | N/A |  |
| Series 1 Class B | April 2008 | July 2004 | 23 | 46 |
| Series 1 Class M | April 2008 | July 2004 | 75 | 150 |
| Series 2 Class A | April 2008 | January 2006 | 15 | N/A |
| Series 2 Class B | April 2008 | April 2006 | 35 | 70 |
| Series 2 Class M | Apri 2008 | April 2006 | 80 | 160 |
| Series 3 Class A | Apri 2008 | April 2007 | 23 | 46 |
| Series 3 Class B | April 2008 | July 2007 | 50 | 100 |
| Series 3 Class M | April 2008 | July 2007 | 80 | 160 |
| Series 4 Class A1 | April 2008 | April 2008 | 26 | 52 |
| Series 4 Class A2 | April 2008 | April 2008 | 26 | 52 |
| Series 4 Class B | April 2008 | April 2008 | 53 | 106 |
| Series 4 Class M | April 2008 | April 2008 | 80 | 160 |


|  | Payment Frequency | Next Payme | Moody's | S\&P | Fitch Ratings |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Series 1 Class A | Monthly | N/A | Ааа | AAA | AAA |
| Series 1 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 1 Class M | Quarterly | N/A | A2 | A | A |
| Series 2 Class A | Quarterly | N/A | Aaa | AAA | AAA |
| Series 2 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 2 Class M | Quarterly | N/A | A2 | A | A |
| Series 3 Class A | Quarterly | N/A | Aaa | AAA | AAA |
| Series 3 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 3 Class M | Quarterly | N/A | A2 | A | A |
| Series 4 Class A1 | Quarterly | 15-Jan-2008 | Ааа | AAA | AAA |
| Series 4 Class A2 | Quarterly | 15-Jan-2008 | Ааа | AAA | AAA |
| Series 4 Class B | Quarterly | 15-Jan-2008 | Aa3 | AA | AA |
| Series 4 Class M | Quarterly | 15-Jan-2008 | A2 | A | A |

## Holmes Financing (No. 7) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | Initial note balance | evious Principal | Redemptions | Current Principal |
| :---: | :---: | :---: | :---: | :---: |
| Series 1 Class A | \$750,000,000 | \$0 | \$0 | \$0 |
| Series 1 Class B | \$22,500,000 | \$0 | \$0 | \$0 |
| Series 1 Class M | \$38,250,000 | \$0 | \$0 | \$0 |
| Series 2 Class A | \$1,250,000,000 | \$0 | \$0 | \$0 |
| Series 2 Class B | \$37,500,000 | \$0 | \$0 | \$0 |
| Series 2 Class M | \$63,750,000 | \$0 | \$0 | \$0 |
| Series 3 Class A | \$500,000,000 | \$0 | \$0 | \$0 |
| Series 3 Class B | £15,000,000 | £0 | £0 | £0 |
| Series 3 Class M | £20,000,000 | £0 | £0 | £0 |
| Series 4 Class A1 | 500,000,000 | 500,000,000 | 0 | 500,000,000 |
| Series 4 Class A2 | £250,000,000 | £250,000,000 | £0 | £250,000,000 |
| Series 4 Class B | 41,000,000 | 41,000,000 | 0 | 41,000,000 |
| Series 4 Class M | 56,000,000 | 56,000,000 | 0 | 56,000,000 |

Currency Swap Counterparty
Series 1 Class A Series 1 Class B Series 1 Class M Series 2 Class A Series 2 Class B Series 2 Class M Series 3 Class A Series 3 Class B Series 3 Class M Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class M

Citibank
Citibank
Citibank
Swiss Re
Swiss Re
Swiss Re
Banque AIG
GBP - n/a
GBP - n/a
Citibank
GBP - n/a
Citibank
Citibank

Current Rating
Moodys / S\&P / Fitch
Aaa and P-1/A-1+ / F1+
Aaa and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ Aaa and P-1/A-1+ / F1+

Rating Trigger
Moodys / S\&P / Fitch
below A1 or P-1 / A-1+ / F1
below A1 or $\mathrm{P}-1 / \mathrm{A}-1+\mathrm{F} 1$
below A1 or P-1 / A-1+ / F1 A 2 and $\mathrm{P}-1 / \mathrm{AA}$ - and $\mathrm{A}-1+$ / $\mathrm{AA}+$ below A 1 or $\mathrm{P}-1 / \mathrm{AA}-$ or $\mathrm{A}-1+$ / $\mathrm{AA}-$ Series Repaid A 22 and $\mathrm{P}-1 / \mathrm{AA}$ - and $\mathrm{A}-1+/ \mathrm{AA}+$ below A 1 or $\mathrm{P}-1 / \mathrm{AA}$ - or $\mathrm{A}-1+/ \mathrm{AA}$ - Series Repaid Aa2 and P-1 / AA- and A-1+ / AA+ below A1or P-1 / AA- or A-1+ / AA-Series Repaid Aa2 / AA / AA below A1 / AA- / A Series Repaid Series Repaid Series Repaid

Comments
Series Repaid Series Repaid Series Repaid

Aaa and P-1 / A-1+ / F1+
below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+$ / F 1
Aaa and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+\quad$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$
Aaa and P-1 / A-1+ / F1+ below A1 or P-1/A-1+ / F1

## Holmes Financing (No. 8) PLC <br> Profit \& Loss Account <br> Period Ended 15 October 2007

|  | This Quarter £'000 | $\begin{array}{r} \text { Prior Quarter } \\ \mathbf{£}^{\prime} \mathbf{0 0 0} \end{array}$ |
| :---: | :---: | :---: |
| Interest receivable - Inter-company loan | 31,129 | 29,081 |
| Interest receivable - Cash collateral |  |  |
| Interest receivable - Cash deposits | - | - |
|  | 31,129 | 29,081 |
| Interest payable - Notes | $(31,129)$ | $(29,081)$ |
| Interest payable - CSFB |  |  |
|  | $(31,129)$ | $(29,081)$ |
| Net operating income |  |  |
| Fair value derivative | 149 | 361 |
| Operating expenses | - | - |
| Profit on ordinary activities before taxation | 149 | 361 |
| Taxation | (45) | (108) |
| Profit on ordinary activities after taxation | 105 | 253 |
| Dividend | - | - |
| Retained profit brought forward | 317 | 65 |
| Retained profit carried forward | 422 | 317 |

## Holmes Financing (No. 8) PLC <br> Balance Sheet

Period Ended 15 October 2007

|  |  | £'000 |
| :---: | :---: | :---: |
| Fixed asset investments |  |  |
| Loans to Funding |  | 2,003,495 |
| Current assets |  |  |
| Accrued interest receivable |  |  |
| Deferred Tax | 599 |  |
| Cash at bank | 17 |  |
| Cash collateral |  |  |
|  | 615 |  |
| Creditors: Amounts falling due within one year |  |  |
| Fair value derivative | 180 |  |
| Accrued interest payable $\quad 180$ |  |  |
|  |  |  |
| Net current assets |  | 435 |
| Total assets less current liabilities |  | 2,003,930 |
| Creditors: Amounts falling due after more than one year |  |  |
| Amounts due to noteholders |  | $(2,003,495)$ |
| Net assets |  | 435 |
| Capital and reserves |  |  |
| Share capital |  | 13 |
| Reserves |  | 422 |
|  |  | 435 |

## Holmes Financing (No. 8) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | ISIN / CUSIP Number | Currency | Reference Rate |
| :--- | :--- | :--- | :--- |
| Series 1 Class A | US43638VAA98 | US\$ | 1 month USD Libor |
| Series $\mathbf{1}$ Class B | US43638VAB71 | US\$ | 3 month USD Libor |
| Series 1 Class C | US43638VAC54 | US\$ | 3 month USD Libor |
| Series 2 Class A | US43638VAD38 | US\$ | 3 month USD Libor |
| Series 2 Class B | US43638VAE11 | US\$ | 3 month USD Libor |
| Series 2 Class C | US43638VAF85 | US\$ | 3 month USD Libor |
| Series 3 Class A | XS0188149867 | EUR | 3 month Euribor |
| Series 3 Class B | XS0188150014 | EUR | 3 month Euribor |
| Series 3 Class C | XS0188150105 | EUR | 3 month Euribor |
| Series 4 Class A1 | XS0188150287 | GBP | 3 month Sterling Libor |
| Series 4 Class A2 | US43638VAG68 | US\$ | 3 month USD Libor |
| Series 4 Class B | XS0188150444 | GBP | 3 month Sterring Libor |
| Series 4 Class C | XS0188150527 | GBP | 3 month Sterling Libor |


|  |  |
| :--- | :--- |
|  | Step Up Date |
| Series 1 Class A | April 2005 |
| Series 1 Class B | January 2009 |
| Series 1 Class C | January 2009 |
| Series 2 Class A | January 2009 |
| Series 2 Class B | January 2009 |
| Series 2 Class C | January 2009 |
| Series 3 Class A | January 2009 |
| Series 3 Class B | January 2009 |
| Series 3 Class C | January 2009 |
| Series 4 Class A1 | January 2009 |
| Series 4 Class A2 | January 2009 |
| Series 4 Class B | January 2009 |
| Series 4 Class C | January 2009 |


|  | Payment Frequency | Next Payment date Moody's |  |
| :--- | :--- | :--- | :--- |
| Series 1 Class A | Monthly | N/A | P-1 |
| Series 1 Class B | Quarterly | N/A | Aa3 |
| Series 1 Class C | Quarterly | N/A | Baa2 |
| Series 2 Class A | Quarterly | N/A | Aaa |
| Series 2 Class B | Quarterly | N/A | Aa3 |
| Series 2 Class C | Quarterly | N/A | Baa2 |
| Series 3 Class A | Quarterly | $15-\mathrm{Jan}-2008$ | Aaa |
| Series 3 Class B | Quarterly | 15-Jan-2008 | Aa3 |
| Series 3 Class C | Quarterly | 15-Jan-2008 | Baa2 |
| Series 4 Class A1 | Quarterly | $15-\mathrm{Jan}-2008$ | Aaa |
| Series 4 Class A2 | Quarterly | $15-\mathrm{Jan}-2008$ | Aaa |
| Series 4 Class B | Quarterly | $15-\mathrm{Jan}-2008$ | Aa3 |
| Series 4 Class C | Quarterly | 15-Jan-2008 | Baa2 |


| S\&P | Fitch Ratings |
| :--- | :--- |
| A-1+ | F1+ |
| AA | AA |
| BBB | BBB |
| AAA | AAA |
| AA | AA |
| BBB | BBB |
| AAA | AAA |
| AA | AA |
| BBB | BBB |
| AAA | AAA |
| AAA | AAA |
| AA | AA |
| BBB | BBB |

## Holmes Financing (No. 8) PLC

## Notes Outstanding

Period Ended 15 October 2007

|  | Initial note balance | Previous Principal |
| :--- | ---: | ---: |
| Series $\mathbf{1}$ Class A | $\$ 1,850,000,000$ | $\$ 0$ |
| Series $\mathbf{1}$ Class B | $\$ 62,900,000$ | $\$ 0$ |
| Series 1 Class C | $\$ 107,300,000$ | $\$ 0$ |
| Series 2 Class A | $\$ 1,500,000,000$ | $\$ 0$ |
| Series 2 Class B | $\$ 51,000,000$ | $\$ 0$ |
| Series 2 Class C | $\$ 87,000,000$ | $\$ 0$ |
| Series 3 Class A | $990,000,000$ | $990,000,000$ |
| Series 3 Class B | $34,000,000$ | $34,000,000$ |
| Series 3 Class C | $57,500,000$ | $57,500,000$ |
| Series 4 Class A1 | $£ 900,000,000$ | $£ 900,000,000$ |
| Series 4 Class A2 | $\$ 500,000,000$ | $\$ 500,000,000$ |
| Series 4 Class B | $£ 39,900,000$ | $£ 39,900,000$ |
| Series 4 Class C | $£ 68,000,000$ | $£ 68,000,000$ |

Currency Swap Counterparty
Series 1 Class A
Series 1 Class B
Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class C Series 3 Class A Series 3 Class B Series 3 Class C Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C

## UBS

UBS
UBS
Citibank
Citibank
Citibank
Barclays Capital Barclays Capital Barclays Capital
GBP - n/a
CSFB
GBP - n/a
GBP - п/a


| Current Principal |  |
| ---: | ---: |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| $\$ 0$ | $\$ 0$ |
| 0 | $990,000,000$ |
| 0 | $34,000,000$ |
| 0 | $57,500,000$ |
| $£ 0$ | $£ 900,000,000$ |
| $\$ 0$ | $\$ 500,000,000$ |
| $£ 0$ | $£ 39,900,000$ |
| $£ 0$ | $£ 68,000,000$ |

Current Rating $\quad$ Rating Trigger Comments
Moodys / S\&P / Fitch Moodys / S\&P / Fitch
Aaa and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$ Series Repaid Aaa and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$ Series Repaid Aaa and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$ Series Repaid Aaa and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F}$ Series Repaid Aaa and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F}$ Series Repaid Aaa and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$ Series Repaid Aa1 and $P-1 / A-1+/ F 1+$ below $A 1$ or $P-1 / A-1+/ F 1$
Aa1 and $P-1 / A-1+/ F 1+$ below $A 1$ or $P-1 / A-1+/ F 1$
Aa1 and P-1 / A-1+ / F1+ below A1 or P-1 / A-1+ / F1
Aa1 and P-1 / A-1+ / F1+ below A1 or P-1/A-1+ / F1

## Holmes Financing (No. 9) PLC <br> Profit \& Loss Account <br> Period Ended 15 October 2007

|  | This Quarter £'000 | Prior Quarter $\mathbf{£}^{\prime} \mathbf{0 0 0}$ |
| :---: | :---: | :---: |
| Interest receivable - Inter-company loan | 42,235 | 39,394 |
| Interest receivable - Cash deposits |  |  |
|  | 42,235 | 39,394 |
| Interest payable - Notes | $(42,235)$ | $(39,394)$ |
|  | $(42,235)$ | $(39,394)$ |
| Net operating income |  |  |
| Operating expenses | (264) | 578 |
| Profit on ordinary activities before taxation | (264) | 578 |
| Taxation | 79 | (173) |
| Profit on ordinary activities after taxation | (185) | 405 |
| Dividend | - | - |
| Retained profit brought forward | 43 | (362) |
| Retained profit carried forward | (142) | 43 |

Holmes Financing (No. 9) PLC
Balance Sheet
Period Ended 15 October 2007

|  |  | £'000 |
| :---: | :---: | :---: |
| Fixed asset investments |  |  |
| Loans to Funding |  | 2,778,906 |
| Current assets |  |  |
| Sundry debtors |  |  |
| Sundry debtors | - |  |
| Deferred Tax | 61 |  |
| Cash at bank | 15 |  |
|  | 76 |  |
| Creditors: Amounts falling due within one year |  |  |
| Fair value derivative | - |  |
| Sundry creditors | 206 |  |
| Accrued interest payable | - |  |
|  | 206 |  |
| Net current assets |  | (129) |
| Total assets less current liabilities |  | 2,778,777 |
| Creditors: Amounts falling due after more than one year |  |  |
| Amounts due to noteholders |  | $(2,778,906)$ |
| Net assets |  | (129) |
| Capital and reserves |  |  |
| Share capital |  | 13 |
| Reserves |  | (142) |
|  |  | (129) |

## Holmes Financing (No. 9) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | ISIN / CUSIP Number | Currency | Reference Rate |
| :--- | :--- | :--- | :--- |
| Series 1 Class A | US43638SAA69 | US\$ | 1 month USD Libor |
| Series 2 Class A | US43638SAB43 | US\$ | 3 month USD Libor |
| Series 3 Class A1 | XSO200691805 | EUR | 3 month Euribor |
| Series 3 Class A2 | XSO200691987 | GBP | 3 month Sterling Libor |
| Series 4 Class A | XS0200692019 | GBP | 3 month Sterling Libor |

Step Up Date
Series 1 Class A December 2006
Series 2 Class A October 2010 Series 3 Class A1 October 2010 Series $\mathbf{3}$ Class A2 October 2010 Series 4 Class A October 2010

Expected

## Repayment Date

 December 2006 October 2008Initial Margin

April 2010
July 2010

Step up Margin N/A 12 12 20
18 18

Payment Frequency
Series 1 Class A Monthly
Series 2 Class A Quarterly
Series 3 Class A1 Quarterly
Series 3 Class A2 Quarterly
Series 4 Class A Quarterly

Next Payment date Moody's N/A
15-Jan-2008
15-Jan-2008
15-Jan-2008
15-Jan-2008
$\mathrm{P}-1$
Aad
Ааа
Ааа
Ааа
Ааа

S\&P
A-1+
A-1+
AAA
AAA
AAA
AAA

Fitch Ratings
F1+

## Holmes Financing (No. 9) PLC

## Notes Outstanding

Period Ended 15 October 2007

|  | Initial note balance | revious Principal | Redemptions | Current Principal |
| :---: | :---: | :---: | :---: | :---: |
| Series 1 Class A | \$1,740,000,000 | \$0 | \$0 | \$0 |
| Series 2 Class A | \$2,175,000,000 | \$2,175,000,000 | \$0 | \$2,175,000,000 |
| Series 3 Class A1 | 740,000,000 | 740,000,000 | 0 | 740,000,000 |
| Series 3 Class A2 | £400,000,000 | £400,000,000 | £0 | £400,000,000 |
| Series 4 Class A | £600,000,000 | £600,000,000 | £0 | £600,000,000 |

## Currency Swap Counterparty

Series 1 Class A Deutsche
Series 2 Class A Deutsche
Series 3 Class A1 Deutsche
Series 3 Class A2 GBP - п/a
Series 4 Class A GBP - п/a

Current Rating
Moodys / S\&P / Fitch
Rating Trigger
Comments
Moodys / S\&P / Fitch
Aa1 and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{AA}-$ and $\mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{A}+$ or F 1 Series Repaid
Aa1 and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{AA}-$ and $\mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{A}+$ or F 1
Aa1 and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{AA}-$ and $\mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{A}+$ or F 1

## Holmes Financing (No. 10) PLC <br> Profit \& Loss Account <br> Period Ended 15 October 2007

|  | This Quarter £'000 | Prior Quarter f'000 £'000 |
| :---: | :---: | :---: |
| Interest receivable - Inter-company loan | 48,599 | 55,485 |
| Interest receivable - Cash deposits |  |  |
|  | 48,599 | 55,485 |
| Interest payable - Notes | $(48,599)$ | $(55,485)$ |
|  | $(48,599)$ | $(55,485)$ |
| Net operating income |  |  |
| Operating expenses | (617) | 945 |
| Profit on ordinary activities before taxation | (617) | 945 |
| Taxation | 185 | (283) |
| Profit on ordinary activities after taxation | (432) | 661 |
| Dividend | - | - |
| Retained profit brought forward | (34) | (695) |
| Retained profit carried forward | (466) | (34) |

Holmes Financing (No. 10) PLC
Balance Sheet
Period Ended 15 October 2007

|  |  | £'000 |
| :---: | :---: | :---: |
| Fixed asset investments |  |  |
| Loans to Funding |  | 3,199,584 |
| Current assets |  |  |
| Sundry debtors |  |  |
| Sundry debtors | - |  |
| Deferred Tax | 200 |  |
| Cash at bank | 13 |  |
|  | 213 |  |
| Creditors: Amounts falling due within one year |  |  |
| Sundry creditors | - |  |
| Fair value derivative | 666 |  |
|  | 666 |  |
| Net current assets |  | (453) |
| Total assets less current liabilities |  | 3,199,131 |
| Creditors: Amounts falling due after more than one year |  |  |
| Amounts due to noteholders |  | $(3,199,584)$ |
| Net assets |  | (453) |
| Capital and reserves |  |  |
| Share capital |  | 13 |
| Reserves |  | (466) |
|  |  | (453) |

## Holmes Financing (No. 10) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | ISIN / CUSIP Number | Currency | Reference Rate |
| :--- | :--- | :--- | :--- |
| Series $\mathbf{1}$ Class A | US43638XAG25 | US\$ | 1 month USD Libor |
| Series 1 Class B | US43638XAA54 | US\$ | 3 month USD Libor |
| Series 1 Class C | US43638XAB38 | US\$ | 3 month USD Libor |
| Series 2 Class A | US43638XAC11 | US\$ | 3 month USD Libor |
| Series 2 Class B | US43638XAD93 | US\$ | 3 month USD Libor |
| Series 2 Class C | US43638XAE76 | US\$ | 3 month USD Libor |
| Series 3 Class A | XS0262870222 | EUR | 3 month Euribor |
| Series 3 Class B1 | XS0262871030 | EUR | 3 month Euribor |
| Series 3 Class B2 | XS0262875700 | GBP | 3 month Sterling Libor |
| Series 3 Class M1 | XS0262877386 | EUR | 3 month Euribor |
| Series 3 Class M2 | XS0262876930 | GBP | 3 month Sterling Libor |
| Series 3 Class C1 | XS0262872277 | EUR | 3 month Euribor |
| Series 3 Class C2 | XS0262878126 | GBP | 3 month Sterling Libor |
| Series 4 Class A1 | US43638XAF42 | US\$ | 3 month USD Libor |
| Series 4 Class A2 | XS0262878985 | GBP | 3 month Sterling Libor |

Series 1 Class A July 2007
Series 1 Class B October 2010 Series 1 Class C October 2010 Series 2 Class A October 2010 Series 2 Class B October 2010 Series 2 Class C October 2010 Series 3 Class A October 2010 Series 3 Class B1 October 2010 Series 3 Class B2 October 2010 Series 3 Class M1 October 2010 Series $\mathbf{3}$ Class M2 October 2010 Series 3 Class C1 October 2010 Series 3 Class C2 October 2010 Series 4 Class A1 October 2010 Series 4 Class A2 October 2010

|  | Payment Frequency |
| :--- | :--- |
| Series 1 Class A | Monthly |
| Series 1 Class B | Quarterly |
| Series 1 Class C | Quarterly |
| Series 2 Class A | Quarterly |
| Series 2 Class B | Quarterly |
| Series 2 Class C | Quarterly |
| Series 3 Class A | Quarterly |
| Series 3 Class B1 | Quarterly |
| Series 3 Class B2 | Quarterly |
| Series 3 Class M1 | Quarterly |
| Series 3 Class M2 | Quarterly |
| Series 3 Class C1 | Quarterly |
| Series 3 Class C2 | Quarterly |
| Series 4 Class A1 | Quarterly |
| Series 4 Class A2 | Quarterly |

Payment Frequency

Expected

| Repayment Date | Initial Margin | Step up Margin |
| :--- | :---: | :---: |
| July 2007 | -3 | N/A |
| July 2007 | 8 | 16 |
| July 2007 | 27 | 54 |
| July 2008 | 3 | 6 |
| July 2008 | 9 | 18 |
| July 2008 | 35 | 70 |
| July 2009 | 7 | 14 |
| July 2009 | 12 | 24 |
| July 2009 | 12 | 24 |
| July 2009 | 20 | 40 |
| July 2009 | 20 | 40 |
| July 2009 | 40 | 80 |
| July 2009 | 40 | 80 |
| October 2010 | 8 | 16 |
| October 2010 | 9 | 18 |

Next Payment date Moody's
N/A P-1
$N / A \quad$ Aa3
N/A Aa3

N/A Baa2
15-Jan-2008 Aaa
15-Jan-2008 Aa3
15-Jan-2008
15-Jan-2008
15-Jan-2008
15-Jan-2008
15-Jan-2008
15-Jan-2008
15-Jan-2008
15-Jan-2008
15-Jan-2008
15-Jan-2008
15-Jan-2008

Step Up Date
ISIN / CUSIP Number S43638XAG25 US43638XAA54 US43638XAB38 US43638XAC11 US43638XAD93 US43638XAE76 0262870222 S0262871030 XS0262875700 XS0262876930 XS0262872277 XS 262878126 XS0262878985 october 2010 October 2010 ctober 2010 October October 2010

## Holmes Financing (No. 10) PLC <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | Initial note balance | Previous Principal |
| :--- | ---: | ---: |
| Series $\mathbf{1}$ Class A | $\$ 1,260,000,000$ | $\$ 0$ |
| Series $\mathbf{1}$ Class B | $\$ 47,000,000$ | $\$ 0$ |
| Series $\mathbf{1}$ Class C | $\$ 47,000,000$ | $\$ 0$ |
| Series 2 Class A | $\$ 1,440,000,000$ | $\$ 1,440,000,000$ |
| Series 2 Class B | $\$ 55,000,000$ | $\$ 55,000,000$ |
| Series 2 Class C | $\$ 55,000,000$ | $\$ 55,000,000$ |
| Series 3 Class A | $1,000,000,000$ | $1,000,000,000$ |
| Series 3 Class B1 | $37,000,000$ | $37,000,000$ |
| Series 3 Class B2 | $£ 27,500,000$ | $£ 27,500,000$ |
| Series 3 Class M1 | $34,000,000$ | $34,000,000$ |
| Series 3 Class M2 | $£ 20,000,000$ | $£ 20,000,000$ |
| Series 3 Class C1 | $52,500,000$ | $52,500,000$ |
| Series 3 Class C2 | $£ 22,000,000$ | $£ 22,000,000$ |
| Series 4 Class A1 | $\$ 1,440,000,000$ | $\$ 1,440,000,000$ |
| Series 4 Class A2 | $£ 750,000,000$ | $£ 750,000,000$ |

Currency Swap Counterparty
Series 1 Class A HSBC
Series 1 Class B
Series 1 Class $C$
Series 2 Class A
Series 2 Class B
Series 2 Class C
Series 3 Class A
Series 3 Class B1
Series 3 Class B2
Series 3 Class M1 Citibank
Series 3 Class M2
Series 3 Class C1 Citibank
Series 3 Class C2
Series 4 Class A1 HSBC
Series 4 Class A2

HSBC
HSBC
HSBC
HSBC
HSBC
HSBC
Citibank
Citibank

## $\begin{array}{ll}\text { Current Rating } & \text { Rating Trigger } \\ \text { Moodys / S\&P / Fitch } & \text { Moodys / S\&P / Fitch }\end{array}$

Aa1 and P-1 / A-1+ / F1+ below A1 or P-1 / A-1+ / F1 Series Repaid A a 1 and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F}$ Series Repaid A 1 and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F}$ Series Repaid Aa1 and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$
$\mathrm{A} a 1$ and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$
$\mathrm{A} a 1$ and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$
Aaa and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$
Aaa and P-1 / A-1+ / F1+ below A1 or P-1 / A-1+ / F1
Aaa and P-1 / A-1+ / F1+ below A1 or P-1 / A-1+ / F1
Aaa and P-1 / A-1+ / F1+ below A1 or P-1 / A-1+ / F1
Aa1 and P-1 / A-1+ / F1+ below A1 or P-1 / A-1+ / F1

## Holmes Master Issuer PLC

Profit \& Loss Account
Period Ended 15 October 2007

|  | This Quarter £'000 | Prior Quarte £'000 |
| :---: | :---: | :---: |
| Interest receivable - Inter-company loan | 251,786 | 144,740 |
| Interest receivable - Cash deposits | 0 | 0 |
|  | 251,786 | 144,740 |
| Interest payable - Notes | $(251,786)$ | $(144,740)$ |
|  | $(251,786)$ | $(144,740)$ |
| Net operating income | 0 | 0 |
| Operating expenses | $(7,608)$ | 4,795 |
| Profit on ordinary activities before taxation | $(7,608)$ | 4,795 |
| Taxation | 2,282 | $(1,438)$ |
| Profit on ordinary activities after taxation | $(5,326)$ | 3,356 |
| Dividend | - |  |
| Retained profit brought forward | 3,432 | 75 |
| Retained profit carried forward | $(1,894)$ | 3,432 |

Holmes Master Issuer PLC
Balance Sheet
Period Ended 15 October 2007

|  |  | £'000 |
| :---: | :---: | :---: |
| Fixed asset investments |  |  |
| Loans to Funding |  | 14,144,560 |
| Current assets |  |  |
| Sundry debtors |  |  |
| Sundry debtors | - |  |
| Fair value derivative | 814 |  |
| Cash at bank | 19 |  |
|  | 833 |  |
| Creditors: Amounts falling due within one year |  |  |
| Sundry creditors | - |  |
| Deferred Tax | 2,714 |  |
| Accrued interest payable | - |  |
|  | 2,714 |  |
| Net current assets |  | $(1,881)$ |
| Total assets less current liabilities |  | 14,142,679 |
| Creditors: Amounts falling due after more than one year |  |  |
| Amounts due to noteholders |  | $(14,144,560)$ |
| Net assets |  | $(1,881)$ |
| Capital and reserves |  |  |
| Share capital |  | 13 |
| Reserves |  | $(1,894)$ |
|  |  | $(1,881)$ |

## Holmes Master Issuer PLC 2006-1 <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | ISIN / CUSIP Number |
| :--- | :--- |
| Series 1 Class A | US43641RAA32 |
| Series 1 Class B | US43641RAD70 |
| Series 1 Class C | US43641RAG02 |
| Series 2 Class A | US43641RAB15 |
| Series 2 Class B | US43641RAE53 |
| Series 2 Class M | US43641RAF29 |
| Series 2 Class C | US43641RAH84 |
| Series 3 Class A1 | US43641RAC97 |
| Series 3 Class A2 | XS0275492683 |
| Series 3 Class A3 | XS0275492923 |
| Series 3 Class B2 | XS0275533031 |
| Series 3 Class B3 | XS0275533890 |
| Series 3 Class M2 | XS0275537294 |
| Series 3 Class M3 | XS0275539400 |
| Series 3 Class C2 | XS0275543006 |
| Series 3 Class C3 | XS0275544152 |


| Currency | Reference Rate |
| :--- | :--- |
| US\$ | 1 month USD Libor |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| EUR | 3 month Euribor |
| GBP | 3 month Sterling Libor |
| EUR | 3 month Euribor |
| GBP | 3 month Sterling Libor |
| EUR | 3 month Euribor |
| GBP | 3 month Sterling Libor |
| EUR | 3 month Euribor |
| GBP | 3 month Sterling Libor |

## Step Up Date

Series 1 Class A October 2007
Series 1 Class B October 2010
Series 1 Class C October 2010
Series 2 Class A October 2010
Series 2 Class B October 2010 Series 2 Class M October 2010 Series 2 Class C October 2010 Series 3 Class A1 October 2010 Series 3 Class A2 October 2010 Series 3 Class A3 October 2010 Series $\mathbf{3}$ Class B2 October 2010 Series 3 Class B3 October 2010 Series 3 Class M2 October 2010 Series 3 Class M3 October 2010 Series 3 Class C2 October 2010 Series 3 Class C3 October 2010

|  | Payment Frequency |
| :--- | :--- |
| Series 1 Class A | Monthly |
| Series 1 Class B | Quarterly |
| Series 1 Class C | Quarterly |
| Series 2 Class A | Quarterly |
| Series 2 Class B | Quarterly |
| Series 2 Class M | Quarterly |
| Series 2 Class C | Quarterly |
| Series 3 Class A1 | Quarterly |
| Series 3 Class A2 | Quarterly |
| Series 3 Class A3 | Quarterly |
| Series 3 Class B2 | Quarterly |
| Series 3 Class B3 | Quarterly |
| Series 3 Class M2 | Quarterly |
| Series 3 Class M3 | Quarterly |
| Series 3 Class C2 | Quarterly |
| Series 3 Class C3 |  |



## Holmes Master Issuer PLC 2006-1 <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | Initial note balance Previous Principal |  |
| :--- | ---: | ---: |
| Series $\mathbf{1}$ Class A | $\$ 1,500,000,000$ | $\$ 1,500,000,000$ |
| Series $\mathbf{1}$ Class B | $\$ 45,000,000$ | $\$ 45,000,000$ |
| Series $\mathbf{1}$ Class C | $\$ 45,000,000$ | $\$ 45,000,000$ |
| Series 2 Class A | $\$ 1,500,000,000$ | $\$ 1,500,000,000$ |
| Series 2 Class B | $\$ 35,000,000$ | $\$ 35,000,000$ |
| Series 2 Class M | $\$ 30,000,000$ | $\$ 30,000,000$ |
| Series 2 Class C | $\$ 40,000,000$ | $\$ 40,000,000$ |
| Series 3 Class A1 | $\$ 900,000,000$ | $\$ 900,000,000$ |
| Series 3 Class A2 | $670,000,000$ | $670,000,000$ |
| Series 3 Class A3 | $£ 700,000,000$ | $£ 700,000,000$ |
| Series 3 Class B2 | $37,500,000$ | $37,500,000$ |
| Series 3 Class B3 | $£ 20,000,000$ | $£ 20,000,000$ |
| Series 3 Class M2 | $35,500,000$ | $35,500,000$ |
| Series 3 Class M3 | $£ 12,000,000$ | $£ 12,000,000$ |
| Series 3 Class C2 | $61,500,000$ | $61,500,000$ |
| Series 3 Class C3 | $£ 12,500,000$ | $£ 12,500,000$ |

Redemptions
\$1,500,000,000
\$45,000,000
$\$ 45,000,000$

Current Principal $\$ 0$
$\$ 0$
$\$ 0$
\$0
\$1,500,000,000 $\$ 35,000,000$ $\$ 30,000,000$ $\$ 40,000,000$ \$900,000,000 670,000,000 £700,000,000 37,500,000 £20,000,000 35,500,000 £12,000,000 61,500,000

Currency Swap Counterparty
Series 1 Class A Deutsche
Series 1 Class B Deutsche
Series 1 Class C Deutsche
Series 2 Class A Deutsche
Series 2 Class B Deutsche
Series $\mathbf{2}$ Class $\boldsymbol{M}$ Deutsche
Series 2 Class $\mathbf{C}$ Deutsche
Series 3 Class A1 Deutsche
Series 3 Class A2 Barclays Capital
Series 3 Class A3
Series $\mathbf{3}$ Class B2 Barclays Capital
Series 3 Class B3
Series $\mathbf{3}$ Class M2 Barclays Capital
Series 3 Class M3
Series 3 Class C2 Barclays Capital
Series 3 Class C3

Current Rating
Moodys / S\&P
Rating Trigger Moodys / S\&P / Fitch

Comments
Aa1 and P-1 / A-1+ / AA- and F1+ below A1 or P-1/A-1+ / F1 Series Repaid A 11 and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{AA}-$ and $\mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$ Series Repaid A 1 and $\mathrm{P}-1 / \mathrm{A}-1+$ / $\mathrm{AA}-$ and $\mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$ Series Repaid $\mathrm{A} a 1$ and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{AA}-$ and $\mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$
Aa1 and P-1 / A-1+ / AA- and F1+ below A1 or P-1 / A-1+ / F1 $\mathrm{A} a 1$ and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{AA}-$ and $\mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$ Aa1 and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{AA}-$ and $\mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$ Aa1 and $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{AA}-$ and $\mathrm{F} 1+$ below A 1 or $\mathrm{P}-1 / \mathrm{A}-1+/ \mathrm{F} 1$

Aa1 and P-1/A-1+ / F1+ below A1 or P-1 / A-1+ / F1
Aa1 and P-1 / A-1+ / F1+ below A1 or P-1 / A-1+ / F1
Aa1 and P-1/A-1+ / F1+ below A1 or P-1/A-1+ / F1
Aa1 and P-1 / A-1+ / F1+ below A1 or P-1 / A-1+ / F1

## Holmes Master Issuer PLC 2007-1 <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | ISIN / CUSIP Number | Currency | Reference Rate |
| :---: | :---: | :---: | :---: |
| Series 1 Class A1 | US43641NAA28 | US\$ | 1 month USD Libor |
| Series 1 Class A3 | XS0292748943 | GBP | 3 month Sterling Libor |
| Series 1 Class B1 | US43641NAE40 | US\$ | 3 month USD Libor |
| Series 1 Class B2 | XS0292751061 | EUR | 3 month Euribor |
| Series 1 Class C1 | US43641NAH70 | US\$ | 3 month USD Libor |
| Series 1 Class C2 | XS0292756458 | EUR | 3 month Euribor |
| Series 1 Class C3 | XS0292756615 | GBP | 3 month Sterling Libor |
| Series 2 Class A | US43641NAB01 | US\$ | 3 month USD Libor |
| Series 2 Class B2 | XS0292751814 | EUR | 3 month Euribor |
| Series 2 Class M2 | XS0292753430 | EUR | 3 month Euribor |
| Series 2 Class M3 | XS0292754081 | GBP | 3 month Sterling Libor |
| Series 2 Class C1 | US43641NAJ37 | US\$ | 3 month USD Libor |
| Series 2 Class C2 | XS0292757001 | EUR | 3 month Euribor |
| Series 2 Class C3 | XS0292757340 | GBP | 3 month Sterling Libor |
| Series 3 Class A1 | US43641NAAC83 | US\$ | 3 month USD Libor |
| Series 3 Class A2 | XS0292750253 | EUR | 3 month Euribor |
| Series 3 Class A3 | XS0292750683 | GBP | 3 month Sterling Libor |
| Series 3 Class B2 | XS0292752382 | EUR | 3 month Euribor |
| Series 3 Class B3 | XS0292752622 | GBP | 3 month Sterling Libor |
| Series 3 Class M2 | XS0292754594 | EUR | 3 month Euribor |
| Series 3 Class M3 | XS0292755138 | GBP | 3 month Sterling Libor |
| Series 3 Class C2 | XS0292759395 | EUR | 3 month Euribor |
| Series 3 Class C3 | XS0292759635 | GBP | 3 month Sterling Libor |
|  |  |  |  |

Series 4 Class A<br>US43641NAD66

|  | Step Up Date |
| :--- | :--- |
| Series 1 Class A1 | March 2008 |
| Series 1 Class A3 | January 2011 |
| Series 1 Class B1 | January 2011 |
| Series 1 Class B2 | January 2011 |
| Series 1 Class C1 | January 2011 |
| Series 1 Class C2 | January 2011 |
| Series 1 Class C3 | January 2011 |
| Series 2 Class A | January 2011 |
| Series 2 Class B2 | January 2011 |
| Series 2 Class M2 | January 2011 |
| Series 2 Class M3 | January 2011 |
| Series 2 Class C1 | January 2011 |
| Series 2 Class C2 | January 2011 |
| Series 2 Class C3 | January 2011 |
| Series 3 Class A1 | April 2011 |
| Series 3 Class A2 | April 2011 |
| Series 3 Class A3 | April 2011 |
| Series 3 Class B2 | January 2011 |
| Series 3 Class B3 | January 2011 |
| Series 3 Class M2 | January 2011 |
| Series 3 Class M3 | January 2011 |
| Series 3 Class C2 | January 2011 |
| Series 3 Class C3 | January 2011 |
| Series 4 Class A | October 2012 |

Repayment Date Initial Margin
March 2008
April 2008 April 2008 April 2008 April 2008 April 2008 April 2008 April 2010 April 2010 April 2010 April 2010 April 2010 April 2010 April 2010
April 2011
April 2011
April 2011
January 2011
January 2011
January 2011
january 2011
January 2011
January 2011
-2
3
9
9
28
28
28
5
14
22
22
42
42
42
8
10
10
14
14
22
22
42
42
10

Step up Margin N/A 6

1856
5628
4484
84
16
20
2844
44
8484

October 2012

Holmes Master Issuer PLC 2007-1
Notes Outstanding
Period Ended 15 October 2007

|  | Payment Frequency |
| :---: | :---: |
| Series 1 Class A1 | Monthly |
| Series 1 Class A3 | Quarterly |
| Series 1 Class B1 | Quarterly |
| Series 1 Class B2 | Quarterly |
| Series 1 Class C1 | Quarterly |
| Series 1 Class C2 | Quarterly |
| Series 1 Class C3 | Quarterly |
| Series 2 Class A | Quarterly |
| Series 2 Class B2 | Quarterly |
| Series 2 Class M2 | Quarterly |
| Series 2 Class M3 | Quarterly |
| Series 2 Class C1 | Quarterly |
| Series 2 Class C2 | Quarterly |
| Series 2 Class C3 | Quarterly |
| Series 3 Class A1 | Quarterly |
| Series 3 Class A2 | Quarterly |
| Series 3 Class A3 | Quarterly |
| Series 3 Class B2 | Quarterly |
| Series 3 Class B3 | Quarterly |
| Series 3 Class M2 | Quarterly |
| Series 3 Class M3 | Quarterly |
| Series 3 Class C2 | Quarterly |
| Series 3 Class C3 | Quarterly |
| Series 4 Class A | Quarterly |


| Next Payment date | Moody's |  |
| :---: | :---: | :---: |
| 15-Nov-2007 | $\mathrm{P}-1$ |  |
| 15-Jan-2008 | Ааа |  |
| 15-Jan-2008 | Aa3 |  |
| 15-Jan-2008 | A 3 |  |
| 15-Jan-2008 | Aa3 |  |
| 15-Jan-2008 | A2 |  |
| 15-Jan-2008 | Baa2 |  |
| 15-Jan-2008 | Ааа |  |
| 15-Jan-2008 | Aa3 |  |
| 15-Jan-2008 | A2 |  |
| 15-Jan-2008 | A2 |  |
| 15-Jan-2008 | Baa2 |  |
| 15-Jan-2008 | Baa2 |  |
| 15-Jan-2008 | В ${ }^{\text {a } 2}$ |  |
| 15-Jan-2008 | Ааа |  |
| 15-Jan-2008 | Ааа |  |
| 15-Jan-2008 | Ааа |  |
| 15-Jan-2008 | Aa3 |  |
| 15-Jan-2008 | Aa3 |  |
| 15-Jan-2008 | A2 |  |
| 15-Jan-2008 | A2 |  |
| 15-Jan-2008 | Baa2 |  |
| 15-Jan-2008 | Вaa2 |  |
| 15-Jan-2008 | Ааа |  |
| Previous Principal |  | Redemptions |
| \$1,500,000,000 |  | \$0 |
| £600,000,000 |  | £0 |
| \$57,200,000 |  | \$0 |
| 21,400,000 |  | 0 |
| \$30,300,000 |  | \$0 |
| 22,700,000 |  | 0 |
| £15,550,000 |  | £0 |
| \$1,500,000,000 |  | \$0 |
| 26,300,000 |  | 0 |
| 10,600,000 |  | 0 |
| £10,800,000 |  | £0 |
| \$9,800,000 |  | \$0 |
| 21,900,000 |  | 0 |
| £5,000,000 |  | £0 |
| \$1,600,000,000 |  | \$0 |
| 1,500,000,000 |  | 0 |
| £800,000,000 |  | £0 |
| 46,700,000 |  | 0 |
| £48,000,000 |  | £0 |
| 28,000,000 |  | 0 |
| £28,800,000 |  | £0 |
| 86,900,000 |  | 0 |
| £25,500,000 |  | £0 |
| \$1,000,000,000 |  | \$0 |


| Initial note balance | Previous Principal | Redemptions |
| ---: | ---: | ---: |
| $\$ 1,500,000,000$ | $\$ 1,500,000,000$ | $\$ 0$ |
| $£ 600,000,000$ | $£ 600,000,000$ | $£ 0$ |
| $\$ 57,200,000$ | $\$ 57,200,000$ | $\$ 0$ |
| $21,400,000$ | $21,400,000$ | 0 |
| $\$ 30,300,000$ | $\$ 30,300,000$ | $\$ 0$ |
| $22,700,000$ | $22,700,000$ | 0 |
| $£ 15,550,000$ | $£ 15,550,000$ | $£ 0$ |
| $\$ 1,500,000,000$ | $\$ 1,500,000,000$ | $\$ 0$ |
| $26,300,000$ | $26,300,000$ | 0 |
| $10,600,000$ | $10,600,000$ | 0 |
| $£ 10,800,000$ | $£ 10,800,000$ | $£ 0$ |
| $\$ 9,800,000$ | $\$ 9,800,000$ | $\$ 0$ |
| $21,900,000$ | $21,900,000$ | 0 |
| $£ 5,000,000$ | $£ 5,000,000$ | $£ 0$ |
| $\$ 1,600,000,000$ | $\$ 1,600,000,000$ | $\$ 0$ |
| $1,500,000,000$ | $1,500,000,000$ | 0 |
| $£ 800,000,000$ | $£ 800,000,000$ | $£ 0$ |
| $46,700,000$ | $46,700,000$ | 0 |
| $£ 48,000,000$ | $£ 48,000,000$ | $£ 0$ |
| $28,000,000$ | $28,000,000$ | 0 |
| $£ 28,800,000$ | $£ 28,800,000$ | $£ 0$ |
| $86,900,000$ | $86,900,000$ | 0 |
| $£ 25,500,000$ | $£ 25,500,000$ | $£ 0$ |
| $\$ 1,000,000,000$ | $\$ 1,000,000,000$ | $\$ 0$ |

Fitch Ratings
F1+
AAA
AA
AA
AA
A
BBB
AAA
AA
A
A
BBB
BBB
BBB
AAA
AAA
AAA
AA
AA
A
A
BBB
BBB
AAA

Current Principal
$\$ 1,500,000,000$
£600,000,000
\$57,200,000
21,400,000
\$30,300,000
22,700,000
£15,550,000
$\$ 1,500,000,000$ 26,300,000 10,600,000
£10,800,000 $\$ 9,800,000$ 21,900,000 £5,000,000
$\$ 1,600,000,000$
1,500,000,000 £800,000,000 46,700,000 £48,000,000 28,000,000 £28,800,000 86,900,000 £25,500,000
$\$ 1,000,000,000$

# olmes Master Issuer PLC 2007-1 <br> Notes Outstanding 

Period Ended 15 October 2007

Currency Swap Counterparty
$\begin{array}{ll}\text { Series } 1 \text { Class A1 } & \text { CSFB } \\ \text { Series } 1 \text { Class A3 } & \\ \text { Series } \mathbf{1} \text { Class B1 } & \text { CSFB } \\ \text { Series } 1 \text { Class B2 } & \text { HSBC } \\ \text { Series } 1 \text { Class C1 } & \text { CSFB } \\ \text { Series } 1 \text { Class C2 } & \text { HSBC } \\ \text { Series } 1 \text { Class C3 } & \\ \text { Series } 2 \text { Class A } & \text { UBS } \\ \text { Series } 2 \text { Class B2 } & \text { HSBC } \\ \text { Series } 2 \text { Class M2 } & \text { HSBC } \\ \text { Series } 2 \text { Class M3 } & \\ \text { Series } 2 \text { Class C1 } & \text { UBS } \\ \text { Series } 2 \text { Class C2 } & \text { HSBC } \\ \text { Series } \mathbf{2} \text { Class C3 } & \\ \text { Series } \mathbf{3} \text { Class A1 } & \text { Deuts } \\ \text { Series } \mathbf{3} \text { Class A2 } & \text { HSBC } \\ \text { Series } \mathbf{3} \text { Class A3 } & \\ \text { Series } \mathbf{3} \text { Class B2 } & \text { HSBC } \\ \text { Series } \mathbf{3} \text { Class B3 } & \\ \text { Series } \mathbf{3} \text { Class M2 } & \text { HSBC } \\ \text { Series } \mathbf{3} \text { Class M3 } & \\ \text { Series } \mathbf{3} \text { Class C2 } & \text { HSBC } \\ \text { Series } \mathbf{3} \text { Class C3 } & \\ \text { Series } \mathbf{4} \text { Class A } & \text { HSBC }\end{array}$


Holmes Master Issuer PLC 2007-2
Notes Outstanding
Period Ended 15 October 2007

|  | ISIN / CUSIP Number |
| :--- | :--- |
| Series 1 Class A1 | US43641NAK00 |
| Series 1 Class A2 | XS0302981013 |
| Series 1 Class B | US43641NAN49 |
| Series 1 Class C | US43641NAP96 |
| Series 2 Class A | CA43641NAU87 |
| Series 2 Class A1 | US43641NAL8 |
| Series 2 Class B1 | US43641NAQ79 |
| Series 2 Class B2 | XS0305303066 |
| Series 2 Class B3 | XS0305303223 |
| Series 2 Class M1 | US43641NAR52 |
| Series 2 Class M2 | XS0305304205 |
| Series 2 Class M3 | XS0305305863 |
| Series 2 Class C1 | US43641NAS36 |
| Series 2 Class C2 | XS0305306325 |
| Series 2 Class C3 | XS0305306598 |
| Series 3 Class A1 | US43641NAM65 |
| Series 3 Class A2 | XS0302983068 |
| Series 3 Class A3 | XS0302983498 |
| Series 4 Class A | US43641NAT19 |


| Currency | Reference Rate |
| :--- | :--- |
| US\$ | 1 month USD Libor |
| EUR | 3 month Euribor |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| CANS | 1 month CDOR |
| US\$ | 3 month USD Libor |
| US\$ | 3 month USD Libor |
| EUR | 3 month Euribor |
| GBP | 3 month Sterling Libor |
| US\$ | 3 month USD Libor |
| EUR | 3 month Euribor |
| GBP | 3 month Sterling Libor |
| US\$ | 3 month USD Libor |
| EUR | 3 month Euribor |
| GBP | 3 month Sterling Libor |
| US\$ | 3 month USD Libor |
| EUR | 3 month Euribor |
| GBP | 3 month Sterling Libor |
| US\$ | 3 month USD Libor |


| Expected |  |
| :---: | :---: |
| Repayment Date | Initial Margin |
| July 2008 | 3 |
| July 2008 | 4 |
| July 2008 | 7 |
| July 2008 | 23 |
| April 2010 | 8 |
| April 2010 | 5 |
| April 2010 | 12 |
| April 2010 | 13 |
| April 2010 | 14 |
| April 2010 | 22 |
| April 2010 | 22 |
| April 2010 | 24 |
| April 2010 | 41 |
| April 2010 | 41 |
| April 2010 | 43 |
| October 2011 | 8 |
| October 2011 | 9 |
| October 2011 | 9 |
| July 2012 | 10 |

Step up Margin
6
8
14
46
16
10
24
26
28
44
44
48
82
82
86
16
18
18
20

| Next Payment date Moody's |  | S\&P | Fitch Ratings |
| :--- | :--- | :--- | :--- |
| 15-Nov-2007 | Aaa | AAA | AAA |
| 15-Jan-2008 | Aaa | AAA | AAA |
| 15-Jan-2008 | Aa3 | AA | AA |
| 15-Jan-2008 | Baa2 | BBB | BBB |
| 15-Nov-2007 | Aaa | AAA | AAA |
| 15-Jan-2008 | Aaa | AAA | AAA |
| 15-Jan-2008 | Aa3 | AA | AA |
| 15-Jan-2008 | Aa3 | AA | AA |
| 15-Jan-2008 | Aa3 | A | AA |
| 15-Jan-2008 | A2 | A | A |
| 15-Jan-2008 | A2 | A | A |
| 15-Jan-2008 | A2 | BBB | A |
| 15-Jan-2008 | Baa2 | BBB | BBB |
| 15-Jan-2008 | Baa2 | BBB | BBB |
| 15-Jan-2008 | Baa2 | AAA | BBB |
| 15-Jan-2008 | Aaa | AAA | AAA |
| 15-Jan-2008 | Aaa | AAA | AAA |
| 15-Jan-2008 | Aaa | AAA | AAA |
| 15-Jan-2008 | Aaa |  | AAA |

## olmes Master Issuer PLC 2007-2 <br> Notes Outstanding <br> Period Ended 15 October 2007

|  | Initial note balance | Previous Principal | Redemptions | Current Principal |
| :---: | :---: | :---: | :---: | :---: |
| Series 1 Class 11 | \$1,225,000,000 | \$1,225,000,000 | \$0 | \$1,225,000,000 |
| Series 1 Class A2 | 1,200,000,000 | 1,200,000,000 | 0 | 1,200,000,000 |
| Series 1 Class B | \$82,000,000 | \$82,000,000 | \$0 | \$82,000,000 |
| Series 1 Class C | \$128,400,000 | \$128,400,000 | \$0 | \$128,400,000 |
| Series 2 Class A | CAN\$600,000,000 | CAN\$600,000,000 | CAN\$0 | CAN\$600,000,000 |
| Series 2 Class A1 | \$2,750,000,000 | \$2,750,000,000 | \$0 | \$2,750,000,000 |
| Series 2 Class B1 | \$25,000,000 | \$25,000,000 | \$0 | \$25,000,000 |
| Series 2 Class B2 | 95,000,000 | 95,000,000 | 0 | 95,000,000 |
| Series 2 Class B3 | £50,000,000 | £50,000,000 | £0 | £50,000,000 |
| Series 2 Class M1 | \$10,000,000 | \$10,000,000 | \$0 | \$10,000,000 |
| Series 2 Class M2 | 20,000,000 | 20,000,000 | 0 | 20,000,000 |
| Series 2 Class M3 | £38,000,000 | £38,000,000 | £0 | £38,000,000 |
| Series 2 Class C1 | \$34,000,000 | \$34,000,000 | \$0 | \$34,000,000 |
| Series 2 Class C2 | 106,000,000 | 106,000,000 | 0 | 106,000,000 |
| Series 2 Class C3 | £45,000,000 | £45,000,000 | £0 | £45,000,000 |
| Series 3 Class A1 | \$1,250,000,000 | \$1,250,000,000 | \$0 | \$1,250,000,000 |
| Series 3 Class A2 | 1,300,000,000 | 1,300,000,000 | 0 | 1,300,000,000 |
| Series 3 Class A3 | £450,000,000 | £450,000,000 | £0 | £450,000,000 |
| Series 4 Class A | \$750,000,000 | \$750,000,000 | \$0 | \$750,000,000 |

Currency Swap Counterparty

| Series 1 Class A1 | Merrill |
| :--- | :--- |
| Series 1 Class A2 | Merrill |
| Series 1 Class B | Merrill |
| Series 1 Class C | Merrill |
| Series 2 Class A | Merrill |
| Series 2 Class A1 | Merrill |
| Series 2 Class B1 | Merrill |
| Series 2 Class B2 | Merrill |
| Series 2 Class B3 |  |
| Series 2 Class M1 | Merrill |
| Series 2 Class M2 | Merrill |
| Series 2 Class M3 |  |
| Series 2 Class C1 | Merrill |
| Series 2 Class C2 | Merrill |
| Series 2 Class C3 |  |
| Series 3 Class A1 | Merrill |
| Series 3 Class A2 | Merrill |
| Series 3 Class A3 |  |
| Series 4 Class A | Merrill |

Current Rating Rating Trigger Comments Moodys / S\&P / Fitch Moodys / S\&P / Fitch
A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$ A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$ A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$ A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$ A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$ A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$ A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$ A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$

A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$ A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$

A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$ A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$

A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$ A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$

A 1 and $\mathrm{P}-1 / \mathrm{A}-1 / \mathrm{A}+$ and F 1 below A 1 or $\mathrm{P}-0 / \mathrm{A}-0+/ \mathrm{F} 1$

## Holmes Funding Limited <br> Profit \& Loss Account <br> Period Ended 15 October 2007

|  | This Quarter £'000 | Prior Quarter £'000 |
| :---: | :---: | :---: |
| Interest receivable - Mortgages less Swaps | 403,620 | 334,842 |
| Interest receivable - Cash Deposits | 43,790 | 30,952 |
| Gain/(Loss) on fair value of interest rate swap | 85,635 | 25,490 |
|  | 533,045 | 391,284 |
| Interest payable - Inter-company loans | $(416,681)$ | $(318,814)$ |
| Interest payable - Start up loans |  |  |
|  | $(416,681)$ | $(318,814)$ |
| Net operating income | 116,364 | 72,470 |
| Other income | 9,914 | 8,465 |
| Provisions | $(1,063)$ | $(2,213)$ |
| Expenses | $(6,425)$ | $(4,173)$ |
| Start up costs amortisation | $(2,840)$ | $(2,487)$ |
| Deferred consideration | $(30,315)$ | $(46,570)$ |
| Profit/(loss) on ordinary activities before taxation | 85,635 | 25,492 |
| Taxation | $(25,690)$ | $(7,647)$ |
| Profit/(loss) on ordinary activities after taxation | 59,945 | 17,845 |
| Dividend | - | - |
| Retained profit/(loss) brought forward | 48,803 | 30,958 |
| Retained profit/(loss) carried forward | 108,748 | $\underline{48,803}$ |

## Holmes Funding Limited <br> Balance Sheet <br> Period Ended 15 October 2007

|  | $\mathbf{f} \mathbf{\prime 0 0 0}$ |
| :--- | ---: |
| Fixed asset investments <br> Beneficial interest in Trust mortgage portfolio <br> Beneficial interest in Trust cash at bank <br> Fair value of interest rate swap |  |
| Current assets <br> Amounts owed by Trustee <br> Deferred expenditure (costs of securing) <br> Sundry debtors <br> Deferred taxation / group relief receivable <br> Cash at bank: <br> Reserve funding <br> Transaction account <br> Funding GIC account <br> Creditors: Amounts falling due within one year <br> Deferred consideration creditor <br> Interest payable - start up loans <br> Amounts due to Trustee <br> Interest payable - Inter-company loans <br> Sundry creditors <br> Deferred taxation / group relief receivable <br> Corporation Taxation | 134,982 |
|  | 16,093 |


| Net current assets | 971,886 |
| :--- | ---: |
| Total assets less current liabilities | $23,860,916$ |
| Creditors: Amounts falling due after more than one year <br> Inter-company loans <br> Start up loans <br> Net assets <br> Capital and reserves <br> Share capital ( $£ 2$ ) <br> Reserves | $(23,675,168)$ |
|  | $(77,000)$ |

Holmes Funding Limited
Notes to Balance Sheet
Period Ended 15 October 2007

Balance on cash accumulation ledger

## Available credit enhancement

|  | First Reserve | Second Reserve | Funding Reserve |
| :---: | :---: | :---: | :---: |
| Reserve funds at closing | 351,000 |  | - |
| Initial closing reserve funds | 417,830 |  |  |
| Drawings to make bullet repayment | - |  | - |
| Other drawings | - |  | - |
| Transfers from revenue receipts | 2,170 |  | 10,000 |
| Closing reserve balance | 420,000 | - | 10,000 |
| Target reserve funds | 420,000 | - | 10,000 |

## Principal deficiency ledger

Opening PDL balance
Losses this quarter
PDL top up from revenue income
Closing PDL balance

## Start up loan outstanding

Initial start up loan (incl. accrued interest)
Second start up loan (incl. accrued interest)
Third start up loan
Fourth start up loan
Fifth start up loan
Sixth start up loan
Seventh start up loan
Eigth start up loan
Master Issuer 2007-1 start-up loan
Closing balance
£'000
$£^{\mathbf{\prime}} \mathbf{0 0 0}$ 771,870

| AAA | AA | A | BBB |
| :---: | :---: | :---: | :---: |
| Nil | Nil | Nil | Nil |
| - | - | - | - |
| - | - | Nil | Nil |
| Nil Nil |  |  |  |


| Opening balance | Repayment | Interest Added | Closing balance |
| ---: | ---: | ---: | ---: |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | 1,118 | 47,975 |
| 78,358 | 31,975 |  |  |
| 78,358 | 1,118 | 47,500 |  |

$£^{\prime} \mathbf{0 0 0}$

## Liquidity facility

| Liquidity facility limit | 25,000 |
| :--- | :--- |
| Liquidity facility drawn | - |
| Liquidity facility available | 25,000 |

## Holmes Trustees Limited <br> Profit \& Loss Account <br> Period Ended 15 October 2007

|  | This Quarter £'000 | Prior Quarter $\mathbf{£}^{\prime} \mathbf{0 0 0}$ |
| :---: | :---: | :---: |
| Interest receivable - Mortgages | 594,833 | 566,120 |
| Interest receivable - Cash Deposits | 10,133 | 9,558 |
|  | 604,966 | 575,678 |
| Interest payable - Mortgages | $(594,833)$ | $(566,120)$ |
| Interest payable - Cash Deposits | $(10,133)$ | $(9,558)$ |
|  | $(604,966)$ | $(575,678)$ |
| Net operating income |  |  |
| Fees receivable | 6,871 | 6,344 |
| Fees payable | $(6,871)$ | $(6,344)$ |
| Operating expenses | $(6,852)$ | $(5,709)$ |
| Provision charges | (649) | 2,998 |
| Other income | 7,501 | 2,711 |
| Profit on ordinary activities before taxation | - |  |
| Taxation |  |  |
| Profit on ordinary activities after taxation | - |  |
| Dividend | - |  |
| Retained profit brought forward | - |  |
| Retained profit carried forward | - |  |

## Holmes Trustees Limited <br> Balance Sheet <br> Period Ended 15 October 2007

|  | £'000 | £'000 |
| :---: | :---: | :---: |
| Fixed asset investments |  |  |
| Mortgage loans secured on residential property |  | 8,895 |


| Current assets |  |
| :--- | ---: |
| Bank interest receivable | 1,909 |
| Cash at bank | 408,052 |
| Amounts due from Seller | 39,917 |
| Other debtors |  |
| Accrued interest receivable | 93,158 |
|  |  |
| Creditors: Amounts falling due within one year |  |
| Amounts due to Funding |  |
| Sundry creditors | 134,036 |
|  |  |


| Net current assets | 408,054 |
| :--- | ---: |
| Total assets less current liabilities | $39,966,949$ |

Creditors: Amounts falling after more than one year
Seller share of mortgage loans
Funding share of mortgage loans
Seller share of cash at bank
Funding share of cash at bank
Net assets
Capital and reserves
Share capital (£2)
Reserves

