Holmes Financing (No. 1) PLC Issuer Profit & Loss Account Period ended 30 September 2009

| | This Period £'000 | Prior Quarter £'000 |
|--|----------------------|------------------------|
| Interest receivable - Inter-company loan Interest receivable - Cash Deposits | 1,007 0 1,007 | 1,390 0 1,390 |
| Interest payable - Notes | (1,007) (1,007) | (1,390) (1,390) |
| Net operating income | - | - |
| Profit on ordinary activities before taxation | - | - |
| Taxation | - | - |
| Unrealised IFRS fair value movement on swaps | (3,450) | 5,590 |
| Profit on ordinary activities after taxation | (3,450) | 5,590 |
| Dividend | - | - |
| Reserves available | 5,766 | 177 |
| Reserves available | 2,316 | 5,766 |

Holmes Financing (No. 1) PLC

Balance Sheet

| | | £'000 |
|---|---------|-----------|
| Fixed Asset investments | | |
| Loans to Funding | | 275,000 |
| Current assets | | |
| Accrued interest on Funding loan | 787 | |
| Cash at bank | 43 | |
| Deferred tax | - | |
| | 830 | _ |
| | | _ |
| Creditors: Amounts usually falling due within one year | | |
| Deferred tax | - | |
| Fair value derivative | (1,499) | _ |
| | (1,499) | _ |
| | | |
| Net current assets | | 2,330 |
| | | |
| Total assets less current liabilities | | 277,330 |
| | | |
| Creditors: Amounts usually falling due after more than one year | | |
| Amounts due to noteholders | | (275,000) |
| | | |
| Net assets | | 2,330 |
| | | |
| Capital and reserves | | |
| Share capital | | 13 |
| Reserves available | | 2,316 |
| | | 2,329 |
| | | |

Holmes Financing (No. 1) PLC

Notes Outstanding

| | ISIN / CUSIP Number | Currency | Reference Rate |
|-------------------|---------------------|----------|------------------------|
| Series 1 Class A | US436382AA36 | US\$ | 3 month USD Libor |
| Series 1 Class B | US436382AB19 | US\$ | 3 month USD Libor |
| Series 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 Date | Initial Margin | Step up Margin |
|-------------------|--------------|-------------------------|----------------|-------------------|
| Series 1 Class A | July 2010 | July 2003 | 14 | N/A |
| Series 1 Class B | July 2010 | October 2003 | 38 | 138 |
| Series 1 Class C | July 2010 | October 2003 | 103 | 203 |
| Series 2 Class A | July 2010 | July 2005 | 19 | N/A |
| Series 2 Class B | July 2010 | October 2005 | 41 | 141 |
| Series 2 Class C | July 2010 | October 2005 | 115 | 215 |
| Series 3 Class A1 | July 2010 | July 2007 | 26 | N/A |
| Series 3 Class A2 | July 2010 | July 2007 | 26 | N/A |
| Series 3 Class B | July 2010 | October 2007 | 45 | 145 |
| Series 3 Class C | July 2010 | October 2007 | 160 | 260 |
| Series 4 Class A | July 2010 | July 2010 | 6.62% | 125 |
| Series 4 Class B | July 2010 | July 2010 | 62 | 162 |
| Series 4 Class C | July 2010 | July 2010 | 175 | 275 |

| | 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 | 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 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 | BBB |
| Series 4 Class A | Semi Annually | 15th Jan 2010 | Aaa | AAA | AAA |
| Series 4 Class B | Quarterly | 15th Jan 2010 | Aa3 | AA | AA |
| Series 4 Class C | Quarterly | 15th Jan 2010 | Baa2 | BBB | BBB |
| | | | | | |

| | 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 | £375,000,000 | £0 | £0 | £0 |
| Series 3 Class A2 | €320,000,000 | €0 | €0 | €0 |
| Series 3 Class B | £24,000,000 | £0 | £0 | £0 |
| Series 3 Class C | £30,000,000 | £0 | £0 | £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 |

| | Currency Swap Counterparty | Current Rating | Rating Trigger Moodys / S&P / | Comments |
|-------------------|----------------------------|--|---|---------------|
| | | Moodys / S&P / Fitch | Fitch | |
| Series 1 Class A | Citibank | A3 and P-1 / A and A-1 / A+ and F1+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 1 Class B | Citibank | A3 and P-1 / A and A-1 / A+ and F1+ A3 and P-1 / A and A-1 / | below Aa3 / AA- / AA- below Aa3 / AA- / | Series Repaid |
| Series 1 Class C | Citibank | A+ and F1+ | AA- below Aa3 / AA- / | Series Repaid |
| Series 2 Class A | Gen Re | n/a | AA- below Aa3 / AA- / | Series Repaid |
| Series 2 Class B | Gen Re | n/a | AA- below Aa3 / AA- / | Series Repaid |
| Series 2 Class C | Gen Re | n/a | AA- | Series Repaid |
| Series 3 Class A1 | GBP - n/a | | | Series Repaid |
| Series 3 Class A2 | Citibank | A3 and P-1 / A and A-1 / A+ and F1+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class B | GBP - n/a | | | Series Repaid |
| Series 3 Class C | GBP - n/a | | | Series Repaid |
| Series 4 Class A | Citibank | A3 and P-1 / A and A-1 / A+ and F1+ | below Aa3 / AA- / AA- | |
| Series 4 Class B | GBP - n/a | | | |
| Series 4 Class C | GBP - n/a | | | |

Holmes Financing (No. 2) PLC Profit & Loss Account Period ended 30 September 2009

| | This Quarter £'000 | Prior Quarter £'000 |
|---|-----------------------|------------------------|
| Interest receivable - Inter-company loan | - | - |
| Interest receivable - Cash deposits | <u> </u> | - - |
| 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 | 9 | 9 |
| Retained profit carried forward | 9 | 9 |

Holmes Financing (No. 2) PLC

Balance Sheet

| | | £'000 |
|---|----------|-------|
| Fixed asset investments | | |
| Loans to Funding | | - |
| Current assets | | |
| Amounts due from group companies | 11 | |
| Deferred Tax | - | |
| Cash at bank | 11 | _ |
| | 22 | _ |
| | | _ |
| Creditors: Amounts falling due within one year | | |
| Fair value derivative | - | |
| Taxation | - | _ |
| | <u>-</u> | _ |
| | | |
| 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 | | 9 |
| | | 22 |
| | | |

Holmes Financing (No. 2) PLC

Notes Outstanding

| Series 1 Class A US436381AA52 US\$ 3 month USD Libor | |
|---|----|
| Series 1 Class B US436381AB36 US\$ 3 month USD Libor | |
| Series 1 Class C US436381AC19 US\$ 3 month USD Libor | |
| Series 2 Class A US436381AD91 US\$ 3 month USD Libor | |
| Series 2 Class B US436381AE74 US\$ 3 month USD Libor | |
| Series 2 Class C US436381AF40 US\$ 3 month USD Libor | |
| Series 3 Class A XS120819445 GBP 3 month Sterling Library | οг |
| Series 3 Class B XS120845101 GBP 3 month Sterling Library | οг |
| Series 3 Class C XS120845952 GBP 3 month Sterling Library | οг |
| Series 4 Class A XS120846687 EUR 3 month Euribor | |
| Series 4 Class B XS120847149 EUR 3 month Euribor | |
| Series 4 Class C XS120847578 EUR 3 month Euribor | |

| | Step Up Date | Expected Repayment Date | Initial Margin | Step up Margin |
|------------------|--------------|-------------------------|----------------|----------------|
| Series 1 Class A | October 2007 | July 2002 | 9 | N/A |
| Series 1 Class B | October 2007 | October 2002 | 35 | 135 |
| Series 1 Class C | October 2007 | October 2002 | 120 | 220 |
| Series 2 Class A | October 2007 | July 2004 | 18 | 36 |
| Series 2 Class B | October 2007 | October 2004 | 44 | 144 |
| Series 2 Class C | October 2007 | October 2004 | 135 | 235 |
| Series 3 Class A | October 2007 | July 2006 | 24 | 48 |
| Series 3 Class B | October 2007 | October 2006 | 45 | 145 |
| Series 3 Class C | October 2007 | October 2006 | 150 | 250 |
| Series 4 Class A | October 2007 | October 2007 | 27 | 54 |
| Series 4 Class B | October 2007 | October 2007 | 50 | 150 |
| Series 4 Class C | October 2007 | October 2007 | 160 | 260 |

| | 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 | 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 |
| Series 4 Class A | Quarterly | N/A | Aaa | AAA | AAA |
| Series 4 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 4 Class C | Quarterly | N/A | Baa2 | BBB | BBB |

| | 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 | €0 | €0 | €0 |
| Series 4 Class B | €21,000,000 | €0 | €0 | €0 |
| Series 4 Class C | €35,000,000 | €0 | €0 | €0 |

| | Currency Swap Counterparty | Current Rating | Rating Trigger | Comments |
|------------------|----------------------------|---|-----------------------|---------------|
| | | Moodys / S&P / Fitch | Moodys / S&P / Fitch | |
| Series 1 Class A | West LB | n/a | below Aa3 / AA- / AA- | Series Repaid |
| Series 1 Class B | West LB | n/a | below Aa3 / AA- / AA- | Series Repaid |
| Series 1 Class C | West LB | n/a | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class A | Citibank | A3 and P-1 / A and A-1 / A+ and F1+ A3 and P-1 / A and A-1 / A+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class B | Citibank | and F1+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class C | Citibank | A3 and P-1 $/$ A and A-1 $/$ A+ and F1+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class A | GBP - n/a | | | Series Repaid |
| Series 3 Class B | GBP - n/a | | | Series Repaid |
| Series 3 Class C | GBP - n/a | | | Series Repaid |
| Series 4 Class A | Citibank | A3 and P-1 / A and A-1 / A+ and F1+ A3 and P-1 / A and A-1 / A+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 4 Class B | Citibank | and F1+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 4 Class C | Citibank | A3 and P-1 / A and A-1 / A+ and F1+ | below Aa3 / AA- / AA- | Series Repaid |

Holmes Financing (No. 3) PLC

Profit & Loss Account

| | This Quarter £'000 | Prior Quarter £'000 |
|---|-----------------------|------------------------|
| Interest receivable - Inter-company loan | - | - |
| Interest receivable - Cash deposits | - | - |
| microst receivable cost 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

| | £'000 | £'000 |
|---|-------|-------|
| Fixed asset investments | | |
| Loans to Funding | | - |
| Current assets | | |
| Amounts due from group companies | 7 | |
| Deferred Tax | , | |
| Cash at bank | 7 | |
| | 14 | _ |
| | | _ |
| Creditors: Amounts falling due within one year | | |
| Fair value derivative | - | |
| Sundry creditors | = | |
| | - | _ |
| | | = |
| Net current assets | | 14 |
| | | |
| Total assets less current liabilities | | 14 |
| | | |
| Creditors: Amounts falling due after more than one year | | |
| Amounts due to noteholders | | - |
| | | |
| Net assets | | 14 |
| | | |
| Capital and reserves | | |
| Share capital | | 13 |
| Reserves | | 1_ |
| | | 14 |
| | | |

Holmes Financing (No. 3) PLC

Notes Outstanding

Series 3 Class C

€50,000,000

Period ended 30 September 2009

| | ISIN / CUSIP Number | Currency | Reference Rate | | |
|------------------|------------------------------|-------------------------|---------------------|-------------------|---------------|
| Series 1 Class A | US43638PAA21 | US\$ | 3 month USD Libor | | |
| Series 1 Class B | US43638PAB04 | US\$ | 3 month USD Libor | | |
| Series 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 2 Class C | XS0129181193 | EUR | 3 month Euribor | | |
| Series 3 Class B | | EUR | 3 month Euribor | | |
| Series 3 Class C | XS0129182597 XS0129182837 | EUR | 3 month Euribor | | |
| Selles 3 Class C | X30129182837 | EUK | 3 IIIOII(II EUIIDOI | | |
| | | | | | |
| | Step Up Date | Expected Repayment 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 | Baa2 | 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 |
| | | | | | |
| | 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 | |
| | | | | | |

€0

€0

€0

| | Currency Swap Counterparty | Current Rating | Rating Trigger | Comments |
|------------------|----------------------------|---|-----------------------|---------------|
| | | Moodys / S&P / Fitch | Moodys / S&P / Fitch | |
| Series 1 Class A | CSFB | Aa2 and P-1 / A+ and A-1+ / AA- and F1+ Aa2 and P-1 / A+ and A-1+ / AA- | below Aa3 / AA- / AA- | Series Repaid |
| Series 1 Class B | CSFB | and F1+ Aa2 and P-1 / A+ and A-1+ / AA- | below Aa3 / AA- / AA- | Series Repaid |
| Series 1 Class C | CSFB | and F1+ A3 and P-1 / A and A-1 / A+ and | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class A | Citibank | F1+ A3 and P-1 / A and A-1 / A+ and | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class B | Citibank | F1+ A3 and P-1 / A and A-1 / A+ and | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class C | Citibank | F1+ A3 and P-1 / A and A-1 / A+ and | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class A | Citibank | F1+ A3 and P-1 / A and A-1 / A+ and | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class B | Citibank | F1+ A3 and P-1 / A and A-1 / A+ and | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class C | Citibank | F1+ | below Aa3 / AA- / AA- | Series Repaid |

Holmes Financing (No. 4) PLC

Profit & Loss Account

| | 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) PLC

Balance Sheet

| | £'000 | £'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 | - | _ |
| | 15 | _ |
| | | |
| Creditors: Amounts falling due within one year | | |
| 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 |
| Reserves | | 2 |
| | | 15 |
| | | |

Holmes Financing (No. 4) PLC

Notes Outstanding

| | 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 | 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 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 | 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 B | Quarterly | N/A | Aa3 | AA | AA |
|-------------------|----------------------------|--------------------|---|-----------------------|---------------|
| Series 4 Class C | Quarterly | N/A | Baa2 | BBB | BBB |
| | | | | | |
| | | | | | |
| | Initial note balance | Previous Principal | Redemptions | Current Principal | |
| Series 1 Class A | \$1,050,000,000 | \$0 | \$0 | \$0 | |
| Series 1 Class B | \$36,500,000 | \$0 | \$0 | \$0 | |
| Series 1 Class C | \$54,500,000 | \$0 | \$0 | \$0 | |
| Series 2 Class A | €800,000,000 | €0 | €0 | €0 | |
| Series 2 Class B | €35,800,000 | €0 | €0 | €0 | |
| Series 2 Class C | €53,800,000 | €0 | €0 | €0 | |
| Series 3 Class A1 | £550,000,000 | £0 | £0 | £0 | |
| Series 3 Class A2 | \$410,000,000 | \$0 | \$0 | \$0 | |
| Series 3 Class B | \$34,500,000 | \$0 | \$0 | \$0 | |
| Series 3 Class C | \$49,500,000 | \$0 | \$0 | \$0 | |
| Series 3 Class D1 | £30,000,000 | £0 | £0 | £0 | |
| Series 3 Class D2 | €27,000,000 | €0 | €0 | €0 | |
| Series 3 Class D3 | \$5,000,000 | \$0 | \$0 | \$0 | |
| Series 4 Class A | CHF 850,000,000 | CHF 0 | CHF 0 | CHF 0 | |
| Series 4 Class B | £11,000,000 | £0 | £0 | £0 | |
| Series 4 Class C | £19,000,000 | £0 | £0 | £0 | |
| | | | | | |
| | Currency Swap Counterparty | | Current Rating | Rating Trigger | Comments |
| | | | Moodys / S&P / Fitch | Moodys / S&P / Fitch | |
| Series 1 Class A | Banque AIG | | n/a | below Aa3 / AA- / AA- | Series Repaid |
| Series 1 Class B | Banque AIG | | n/a | below Aa3 / AA- / AA- | Series Repaid |
| Series 1 Class C | Banque AIG | | n/a | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class A | CSFB | | Aa2 and P-1 / A+ and A-1+ / AA- and F1+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class B | CSFB | | Aa2 and P-1 / A+ and A-1+ / AA- and F1+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class C | CSFB | | Aa2 and P-1 / A+ and A-1+ / AA- and F1+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class A1 | GBP - n/a | | | , , | Series Repaid |
| Series 3 Class A2 | Banque AIG | | n/a | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class B | Banque AIG | | n/a | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class C | Banque AIG | | n/a | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class D1 | GBP - n/a | | • | , , | Series Repaid |
| Series 3 Class D2 | CSFB | | Aa2 and P-1 $/$ A+ and A-1+ $/$ AA- and F1+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class D3 | CSFB | | Aa2 and P-1 $/$ A+ and A-1+ $/$ AA- and F1+ | below Aa3 / AA- / AA- | Series Repaid |
| | | | Aa2 and P-1 $/$ A+ and A-1+ $/$ AA- and | | • |
| Series 4 Class A | CSFB | | F1+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 4 Class B | GBP - n/a | | | | Series Repaid |
| Series 4 Class C | GBP - n/a | | | | Series Repaid |

Aaa

AAA

AAA

Series 4 Class A

Annually

N/A

Holmes Financing (No. 5) PLC Profit & Loss Account

| | This Quarter | Prior Quarter |
|---|--------------|---------------|
| | £'000 | £'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 | | |
| Dividend | - | - |
| Retained profit brought forward | 3 | 3 |
| Ketaniea pront orought forward | 3 | 3 |
| Retained profit carried forward | 3 | 3 |
| retained bront carried forward | | 3 |

Holmes Financing (No. 5) PLC

Balance Sheet

| | £'000 | £'000 |
|---|-------|-------|
| Fixed asset investments | | |
| Loans to Funding | | - |
| Current assets | | |
| Amounts due from group companies | - | |
| Accrued interest receivable | - | |
| Fair value derivative | - | |
| Cash at bank | 16 | |
| Cash collateral | | _ |
| | 16 | - |
| | | |
| Creditors: Amounts falling due within one year | | |
| Fair value derivative | = | |
| Accrued interest payable | | - |
| | | - |
| | | |
| Net current assets | | 16 |
| Total assets less current liabilities | | 16 |
| Creditors: Amounts falling due after more than one year | | |
| Amounts due to noteholders | | - |
| Amount due to CSFB | | |
| Net assets | | 16 |
| Capital and reserves | | |
| Share capital | | 13 |
| Reserves | | 3 |
| | | 16 |
| | | |

Notes Outstanding

| | 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 | Expected Repayment 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 | 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 A1 | Annually | 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 | BBB |

| | Initial note balance | Previous Principal | Redemptions | Current Principal |
|-------------------|----------------------|--------------------|-------------|-------------------|
| Series 1 Class A | \$1,000,000,000 | \$0 | \$0 | \$0 |
| Series 1 Class B | \$35,000,000 | \$0 | \$0 | \$0 |
| Series 1 Class C | \$52,000,000 | \$0 | \$0 | \$0 |
| Series 2 Class A1 | \$750,000,000 | \$0 | \$0 | \$0 |
| Series 2 Class A2 | CHF 400,000,000 | CHF 0 | CHF 0 | CHF 0 |
| Series 2 Class B | \$35,000,000 | \$0 | \$0 | \$0 |

| Series 2 Class C | \$52,000,000 | \$0 | \$0 | \$0 |
|-------------------|--------------|-----|-----|-----|
| Series 3 Class A1 | €600,000,000 | €0 | €0 | €0 |
| Series 3 Class A2 | £500,000,000 | £0 | £0 | £0 |
| Series 3 Class B | €53,000,000 | €0 | €0 | €0 |
| Series 3 Class C | €76,000,000 | €0 | €0 | €0 |
| | | | | |

| | Currency Swap Counterparty | Current Rating | Rating Trigger | Comments |
|-------------------|----------------------------|---|-----------------------|---------------|
| | | Moodys / S&P / Fitch Aa2 and P-1 / A+ and A-1+ / | Moodys / S&P / Fitch | |
| Series 1 Class A | CSFB | AA2 and F1+ AA2 and P-1 / A+ and A-1+ / | below Aa3 / AA- / AA- | Series Repaid |
| Series 1 Class B | CSFB | AA2 and F1+ AA2 and P-1 / A+ and A-1+ / | below Aa3 / AA- / AA- | Series Repaid |
| Series 1 Class C | CSFB | AA2 and F1+ AA2 and P-1 / A+ and A-1+ / | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class A1 | CSFB | AA- and F1+ Aa2 and P-1 / A+ and A-1+ / | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class A2 | CSFB | AA- and F1+ Aa2 and P-1 / A+ and A-1+ / | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class B | CSFB | AA- and F1+ Aa2 and P-1 / A+ and A-1+ / | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class C | CSFB | AA- and F1+ A3 and P-1 / A and A-1 / A+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class A1 | Citibank | and F1+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class A2 | GBP - n/a | | | Series Repaid |
| Series 3 Class B | Citibank | A3 and P-1 / A and A-1 / A+ and F1+ A3 and P-1 / A and A-1 / A+ | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class C | Citibank | and F1+ | below Aa3 / AA- / AA- | Series Repaid |

Holmes Financing (No. 6) PLC

Profit & Loss Account

| | This Quarter | Prior Quarter |
|--|--------------|---------------|
| | £'000 | £'000 |
| Interest receivable - Inter-company loan | _ | _ |
| Interest receivable - Cash collateral | | |
| | - | - |
| No. of the Manager of | | |
| Interest payable - Notes Interest payable - CSFB | - | - |
| illerest payable - CSFB | - | - |
| | | |
| Net operating income | - | - |
| | | |
| Fair value derivative | - | - |
| Other income | - | - |
| Operating expenses | - | - |
| Profit on ordinary activities before taxation | - | - |
| | | |
| Taxation | - | - |
| Drafit an ardinary activities after tayation | | |
| Profit on ordinary activities after taxation | - | - |
| Dividend | - | - |
| | | |
| Retained profit brought forward | 1 | 1 |
| Retained profit carried forward | 1 | 1 |
| recomes prone contest for word | | <u>'</u> |

Holmes Financing (No. 6) PLC

Balance Sheet

| | | £'000 |
|---|----|-------|
| Fixed asset investments | | |
| Loans to Funding | | - |
| Current assets | | |
| Cash at bank | 15 | |
| Deferred Tax | | |
| | 15 | _ |
| | | _ |
| | | |
| Creditors: Amounts falling due within one year | | |
| Fair value derivative | - | |
| | | _ |
| | | - |
| | | |
| Net current assets | | 15 |
| | | |
| Total assets less current liabilities | | 15 |
| Creditors: Amounts falling due after more than one year | | |
| Amounts due to noteholders | | _ |
| Amounts due to noteriolaers | | |
| Net assets | | 15 |
| Tet docto | | |
| Capital and reserves | | |
| Share capital | | 14 |
| Reserves | | 1 |
| | | 15 |
| | | |

Holmes Financing (No. 6) PLC

Notes Outstanding

| ICINI / CIICID Niverber | Courses | Deference Dete | | |
|---|--|--|--|--|
| · | · | | | |
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| | | | | |
| | | | | |
| CH0015083659 | | | | |
| US43638WAH25 | | | | |
| US43638WAJ80 | US\$ | | | |
| XS0157156349 | GBP | 3 month Sterling Libor | | |
| XS0157158048 | GBP | = | | |
| XS0157158634 | GBP | 3 month Sterling Libor | | |
| | | | | |
| Step Up Date | Expected Repayment Date | Initial Margin | Step up Margin | |
| | October 2003 | 0 | N/A | |
| April 2008 | January 2004 | 37.5 | 75 | |
| April 2008 | January 2004 | 135 | 235 | |
| April 2008 | April 2005 | 17 | N/A | |
| April 2008 | July 2005 | 41 | 82 | |
| April 2008 | July 2005 | 145 | 245 | |
| April 2008 | April 2007 | 24 | 48 | |
| April 2008 | July 2007 | 50 | 100 | |
| April 2008 | July 2007 | 150 | 250 | |
| April 2008 | October 2007 | 24 | 48 | |
| April 2008 | October 2007 | 2.50% | 35 | |
| April 2008 | January 2008 | 52 | 104 | |
| April 2008 | January 2008 | | | |
| | January 2000 | 155 | 255 | |
| April 2008 | April 2008 | 155 24 | 255 48 | |
| April 2008 April 2008 | April 2008 April 2008 | | | |
| April 2008 | April 2008 | 24 | 48 | |
| April 2008 April 2008 April 2008 | April 2008 April 2008 April 2008 | 24 52 155 | 48 14 255 | |
| April 2008 April 2008 April 2008 Payment Frequency | April 2008 April 2008 April 2008 April 2008 Next Payment date | 24 52 155 Moody's | 48 14 255 S&P | Fitch Ratings |
| April 2008 April 2008 April 2008 Payment Frequency Monthly | April 2008 April 2008 April 2008 Next Payment date N/A | 24 52 155 Moody's Aaa | 48 14 255 S&P AAA | AAA |
| April 2008 April 2008 April 2008 Payment Frequency Monthly Quarterly | April 2008 April 2008 April 2008 Next Payment date N/A N/A | 24 52 155 Moody's Aaa Aa3 | 48 14 255 S&P AAA AA | AAA AA |
| April 2008 April 2008 April 2008 Payment Frequency Monthly Quarterly Quarterly | April 2008 April 2008 April 2008 Next Payment date N/A N/A N/A | 24 52 155 Moody's Aaa Aa3 Baa2 | 48 14 255 S&P AAA AA BBB | AAA AA BBB |
| April 2008 April 2008 April 2008 Payment Frequency Monthly Quarterly Quarterly Quarterly | April 2008 April 2008 April 2008 Next Payment date N/A N/A N/A N/A | 24 52 155 Moody's Aaa Aa3 Baa2 Aaa | 48 14 255 S&P AAA AA BBB | AAA AA BBB AAA |
| April 2008 April 2008 April 2008 Payment Frequency Monthly Quarterly Quarterly Quarterly Quarterly | April 2008 April 2008 April 2008 Next Payment date N/A N/A N/A N/A N/A | 24 52 155 Moody's Aaa Aa3 Baa2 Aaa | 48 14 255 S&P AAA AA BBB AAA | AAA AA BBB AAA AA |
| April 2008 April 2008 April 2008 Payment Frequency Monthly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly | April 2008 April 2008 April 2008 Next Payment date N/A N/A N/A N/A N/A N/A | 24 52 155 Moody's Aaa Aa3 Baa2 Aaa Aa3 Baa2 | 48 14 255 S&P AAA AA BBB AAA AA | AAA AA BBB AAA AA BBB |
| April 2008 April 2008 April 2008 Payment Frequency Monthly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly | April 2008 April 2008 April 2008 Next Payment date N/A N/A N/A N/A N/A N/A N/A N/A | 24 52 155 Moody's Aaa Aa3 Baa2 Aaa Aa3 Baa2 Aaa | 48 14 255 S&P AAA AA BBB AAA AA BBB | AAA AA BBB AAA AA BBB |
| April 2008 April 2008 April 2008 Payment Frequency Monthly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly | April 2008 April 2008 April 2008 Next Payment date N/A N/A N/A N/A N/A N/A | 24 52 155 Moody's Aaa Aa3 Baa2 Aaa Aa3 Baa2 | 48 14 255 S&P AAA AA BBB AAA AA | AAA AA BBB AAA AA BBB AAA |
| April 2008 April 2008 April 2008 Payment Frequency Monthly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly | April 2008 April 2008 April 2008 Next Payment date N/A N/A N/A N/A N/A N/A N/A N/A | 24 52 155 Moody's Aaa Aa3 Baa2 Aaa Aa3 Baa2 Aaa | 48 14 255 S&P AAA AA BBB AAA AA BBB | AAA AA BBB AAA AA BBB AAA AA BBB |
| April 2008 April 2008 April 2008 Payment Frequency Monthly Quarterly | April 2008 April 2008 April 2008 Next Payment date N/A | 24 52 155 Moody's Aaa Aa3 Baa2 Aaa Aa3 Baa2 Aaa Aa3 | 48 14 255 S&P AAA AA BBB AAA AA BBB AAA | AAA AA BBB AAA AA BBB AAA AA BBB AAA |
| April 2008 April 2008 April 2008 Payment Frequency Monthly Quarterly | April 2008 April 2008 April 2008 Next Payment date N/A | 24 52 155 Moody's Aaa Aa3 Baa2 Aaa Aa3 Baa2 Aaa Aa3 Baa2 | 48 14 255 S&P AAA AA BBB AAA AA BBB AAA AA BBB | AAA AA BBB AAA AA BBB AAA AA BBB |
| April 2008 April 2008 April 2008 Payment Frequency Monthly Quarterly | April 2008 April 2008 April 2008 Next Payment date N/A | 24 52 155 Moody's Aaa Aa3 Baa2 Aaa Aa3 Baa2 Aaa Aa3 Baa2 Aaa Aa3 Baa2 Aaa | 48 14 255 S&P AAA AA BBB AAA AA BBB AAA AA BBB | AAA AA BBB AAA AA BBB AAA AA BBB AAA |
| | US43638WAJ80 XS0157156349 XS0157158048 XS0157158634 Step Up Date April 2008 | US43638WAA71 US\$ US43638WAC38 US43638WAC38 US43638WAC11 US\$ US43638WAE93 US\$ US43638WAF68 US\$ XS0157152785 EUR XS0157155291 EUR US43638WAG42 US\$ CH0015083659 CHF US43638WAH25 US\$ XS0157156349 GBP XS0157158048 GBP XS0157158634 GBP Step Up Date April 2008 April 2007 April 2008 October 2007 | US43638WAA71 US\$ 1 month USD Libor US43638WAB54 US\$ 3 month USD Libor US43638WAC38 US\$ 3 month USD Libor US43638WAD11 US\$ 3 month USD Libor US43638WAF68 US\$ 3 month USD Libor US43638WAF68 US\$ 3 month Euribor XS0157152785 EUR 3 month Euribor XS0157154567 EUR 3 month Euribor XS0157154567 EUR 3 month Euribor XS0157154567 EUR 3 month Euribor XS0157155291 EUR 3 month USD Libor CH0015083659 CHF Fixed Rate US43638WAH25 US\$ 3 month USD Libor US43638WAJ80 US\$ 3 month USD Libor XS0157156349 GBP 3 month Sterling Libor XS0157158048 GBP 3 month Sterling Libor XS0157158634 GBP 3 month Sterling Libor Step Up Date Expected Repayment Date Initial Margin April 2008 January 2004 37.5 April 2008 | US43638WAA71 US\$ 1 month USD Libor US43638WAB54 US\$ 3 month USD Libor US43638WAC38 US\$ 3 month USD Libor US43638WAD11 US\$ 3 month USD Libor US43638WAE93 US\$ 3 month USD Libor US43638WAF68 US\$ 3 month Euribor XS0157152785 EUR 3 month Euribor XS0157155291 EUR 3 month Euribor US43638WAG42 US\$ 3 month USD Libor US43638WAG42 US\$ 3 month USD Libor US43638WAH25 US\$ 3 month USD Libor US43638WAJ80 US\$ 3 month USD Libor XS0157156349 GBP 3 month Sterling Libor XS0157158048 GBP 3 month Sterling Libor XS0157158634 GBP 3 month Sterling Libor Step Up Date Expected Repayment Date Initial Margin Step up Margin April 2008 October 2003 0 N/A April 2008 January 2004 37.5 75 April 2008 January 2004 |

| Series 5 Class A | Quarterly | N/A | Aaa | AAA | AAA |
|---|--|--------------------|--|--|---|
| Series 5 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 5 Class C | Quarterly | N/A | Baa2 | BBB | BBB |
| | | | | | |
| | | | | | |
| | Initial note balance | Previous Principal | Redemptions | Current Principal | |
| Series 1 Class A | \$1,500,000,000 | \$0 | \$0 | \$0 | |
| Series 1 Class B | \$50,000,000 | \$0 | \$0 | \$0 | |
| Series 1 Class C | \$86,000,000 | \$0 | \$0 | \$0 | |
| Series 2 Class A | \$1,250,000,000 | \$0 | \$0 | \$0 | |
| Series 2 Class B | \$42,000,000 | \$0 | \$0 | \$0 | |
| Series 2 Class C | \$70,000,000 | \$0 | \$0 | \$0 | |
| Series 3 Class A | €1,000,000,000 | €0 | €0 | €0 | |
| Series 3 Class B | €34,000,000 | €0 | €0 | €0 | |
| Series 3 Class C | €57,000,000 | €0 | €0 | €0 | |
| Series 4 Class A1 | \$1,000,000,000 | \$0 | \$0 | \$0 | |
| Series 4 Class A2 | CHF 300,000,000 | CHF 0 | CHF 0 | CHF 0 | |
| Series 4 Class B | \$40,000,000 | \$0 | \$0 | \$0 | |
| Series 4 Class C | \$69,000,000 | \$0 | \$0 | \$0 | |
| Series 5 Class A | £500,000,000 | £500,000,000 | £500,000,000 | £0 | |
| Series 5 Class B | £17,000,000 | £17,000,000 | £17,000,000 | £0 | |
| Series 5 Class C | £29,000,000 | £29,000,000 | £29,000,000 | £0 | |
| | | | | | |
| | Currency Swap Counterparty | | Current Rating | Rating Trigger Moodys / S&P / Fitch | Comments |
| Series 1 Class A | Counterparty Barclays Capital | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / | Moodys / S&P / Fitch below A1 or P-1 / A-1+ / F1 below A1 or P-1 / | Series Repaid |
| Series 1 Class A Series 1 Class B | Counterparty | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ | Moodys / S&P / Fitch below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / F1 | |
| | Counterparty Barclays Capital | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ | Moodys / S&P / Fitch below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class B | Counterparty Barclays Capital Barclays Capital | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ | Moodys / S&P / Fitch below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / F1 | Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C | Counterparty Barclays Capital Barclays Capital Barclays Capital | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ | Moodys / \$8P / Fitch below A1 or P-1 / A-1+ / F1 | Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A | Barclays Capital Barclays Capital Barclays Capital Barclays Capital | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ | Moodys / \$8P / Fitch below A1 or P-1 / A-1+ / F1 | Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B | Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1 / AA- and F1+ | Moodys / S&P / Fitch below A1 or P-1 / A-1+ / F1 | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class C | Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ | Moodys / \$8P / Fitch below A1 or P-1 / A-1+ / F1 | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class C Series 3 Class A | Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital CSFB | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A3- and F1+ | Moodys / S&P / Fitch below A1 or P-1 / A-1+ / F1 | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class C Series 3 Class A | Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital CSFB | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ | Moodys / S&P / Fitch below A1 or P-1 / A-1+ / F1 | Series Repaid |
| 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 | Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital CSFB CSFB | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / | Moodys / S&P / Fitch below A1 or P-1 / A-1+ / F1 | Series Repaid |
| 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 A Series 3 Class B | Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital CSFB CSFB CSFB Citibank | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ | Moodys / S&P / Fitch below A1 or P-1 / A-1+ / F1 | Series Repaid |
| 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 B Series 4 Class A1 Series 4 Class A2 | Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital CSFB CSFB CSFB Citibank UBS | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A2 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ | Moodys / S&P / Fitch below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1 / F1 below A1 or P-1 / A-1 / F1 | Series Repaid |
| Series 1 Class B Series 2 Class A Series 2 Class B Series 2 Class C Series 3 Class A Series 3 Class A Series 3 Class B Series 4 Class B Series 4 Class A Series 4 Class A | Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital CSFB CSFB CSFB Citibank UBS Citibank | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A3 and P-1 / A and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ | Moodys / \$8P / Fitch below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1 / F1 below A1 or P-1 / A-1 / F1 below A1 or P-1 / A-1 / F1 below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class B Series 2 Class A Series 2 Class B Series 2 Class C Series 3 Class A Series 3 Class A Series 3 Class B Series 4 Class C Series 4 Class A2 Series 4 Class B | Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital CSFB CSFB CSFB Citibank UBS Citibank Citibank | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A3 and P-1 / A and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ | Moodys / \$8P / Fitch below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1 / F1 below A1 or P-1 / A-1 / F1 below A1 or P-1 / A-1 / F1 below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / F1 | Series Repaid |
| 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 B Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 5 Class B | Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital Barclays Capital CSFB CSFB CSFB Citibank UBS Citibank Citibank Citibank | | Moodys / S&P / Fitch A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A1 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1 / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A2 and P-1 / A+ and A-1+ / AA- and F1+ A3 and P-1 / A and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ and F1+ A3 and P-1 / A+ and A-1 / A+ | Moodys / \$8P / Fitch below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1 / F1 below A1 or P-1 / A-1 / F1 below A1 or P-1 / A-1 / F1 below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / F1 | Series Repaid |

Holmes Financing (No. 7) PLC Profit & Loss Account

| | This Quarter £'000 | Prior Quarter £'000 |
|--|-----------------------|------------------------|
| Interest receivable - Inter-company loan Interest receivable - Cash deposits | | - - |
| Interest payable - Notes Interest payable | - | - |
| metest payable | - | - |
| 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. 7) PLC

Balance Sheet

| | | £'000 |
|---|----|-------|
| Fixed asset investments | | |
| Loans to Funding | | - |
| Current assets | | |
| Fair Value Derivative | | |
| Cash at bank | 16 | |
| | | _ |
| | 16 | _ |
| | | |
| Creditors: Amounts falling due within one year | | |
| Fair value derivative | - | |
| Sundry creditors | - | = |
| | - | - |
| Net current assets | | 16 |
| Total assets less current liabilities | | 16 |
| Creditors: Amounts falling due after more than one year | | |
| Amounts due to noteholders | | - |
| | | |
| Net assets | | 16 |
| | | |
| Capital and reserves | | |
| Share capital | | 13 |
| Reserves | | 3 |
| | | 16 |

Notes Outstanding

Series 1 Class A

| | 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 | | |
| | | | | | |
| | | | | | |
| | Step Up Date | Expected Repayment Date | Initial Margin | Step up Margin | |
| Series 1 Class A | April 2008 | April 2004 | -4 | 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 | April 2008 | April 2006 | 80 | 160 | |
| Series 3 Class A | April 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 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 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 | Α | 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 | Α | A |
| Series 4 Class A1 | Quarterly | N/A | Aaa | AAA | AAA |
| Series 4 Class A2 | Quarterly | N/A | Aaa | AAA | AAA |
| Series 4 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 4 Class M | Quarterly | N/A | A2 | A | Α |
| | • | | | | |

| 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 | €0 | €0 | €0 |
| Series 4 Class A2 | £250,000,000 | £0 | £0 | £0 |
| Series 4 Class B | €41,000,000 | €0 | €0 | €0 |
| Series 4 Class M | €56,000,000 | €0 | €0 | €0 |

| | Currency Swap Counterparty | Current Rating | Rating Trigger | Comments |
|-------------------|-------------------------------|--|--------------------------|---------------|
| | Counterparty | Content Rotting | Moodys / | Comments |
| | | Moodys / S&P / Fitch | S&P / Fitch | |
| | | | below A1 or | |
| | etal. I | A3 and P-1 / A and A-1 / A+ | P-1 / A-1+ / | |
| Series 1 Class A | Citibank | and F1+ | F1 below A1 or | Series Repaid |
| | | A3 and P-1 / A and A-1 / A+ | P-1 / A-1+ / | |
| Series 1 Class B | Citibank | and F1+ | F1 | Series Repaid |
| 201103 1 01032 2 | | | below A1 or | series Repuis |
| | | A3 and P-1 $/$ A and A-1 $/$ A+ | P-1 / A-1+ / | |
| Series 1 Class M | Citibank | and F1+ | F1 | Series Repaid |
| | | | below A1or | |
| Series 2 Class A | Swiss Re | 0 /0 | P-1 / AA- or | Series Repaid |
| Selles 2 Class A | 2MI22 KG | n/a | A-1+ / AA- below A1or | series kepaid |
| | | | P-1 / AA- or | |
| Series 2 Class B | Swiss Re | n/a | A-1+ / AA- | Series Repaid |
| | | • | below A1or | |
| | | | P-1 / AA- or | |
| Series 2 Class M | Swiss Re | n/a | A-1+ / AA- | Series Repaid |
| Series 3 Class A | Banque AlG | n/a | below A1 / AA- / A | Series Repaid |
| Selles 3 Class A | ballque Ald | 11/ a | AA- / A | series kepaiu |
| Series 3 Class B | GBP - n/a | | | Series Repaid |
| Series 3 Class M | GBP - n/a | | | Series Repaid |
| | | | below A1 or | |
| Series 4 Class A1 | Citibank | A3 and P-1 / A and A-1 / A+ | P-1 / A-1+ / | Ci Di-i |
| | CHIDANK | and F1+ | F1 | Series Repaid |
| Series 4 Class A2 | GBP - n/a | | | Series Repaid |
| | | | below A1 or | |
| Series 4 Class B | Citibank | A3 and P-1 / A and A-1 / A+ and F1+ | P-1 / A-1+ / F1 | Ci Di-i |
| Selles 4 Class B | CITIDATIK | allu F1+ | below A1 or | Series Repaid |
| | | A3 and P-1 / A and A-1 / A+ | P-1 / A-1+ / | |
| Series 4 Class M | Citibank | and F1+ | F1 | Series Repaid |
| | | | | ı |

Holmes Financing (No. 8) PLC Issuer Profit & Loss Account Period ended 30 September 2009

| | This Period | Prior Quarter |
|---|--------------|---------------|
| | £'000 | £'000 |
| Interest receivable - Inter-company loan | - | 3,371 |
| Interest receivable - Cash deposits | 0 | 0 |
| | - | 3,371 |
| Interest payable - Notes | - | (3,371) |
| | - | (3,371) |
| Net operating income | - | (0) |
| Operating expenses | - | - |
| Profit on ordinary activities before taxation | - | (0) |
| Taxation | - | - |
| Unrealised IFRS fair value movement on swap | - | (115) |
| Profit on ordinary activities after taxation | - | (115) |
| Dividend | - | - |
| Retained profit brought forward | 5 | 120 |
| Retained profit carried forward | 5 | 5 |

Holmes Financing (No. 8) PLC

Balance Sheet

| | | £'000 |
|---|--------------|--------------|
| Fixed Asset investments | | |
| Loans to Funding | | - |
| Current assets | | |
| Accrued interest on Funding loan | - | |
| Cash at bank | 18 | |
| FV of the derivative - swap | - | |
| | 18 | |
| Creditors: Amounts usually falling due within one year | | |
| Deferred tax | - | |
| Accrued interest on derivative | - | |
| | - | |
| | | |
| Net current assets | | 18 |
| Total assets less current liabilities | | 18 |
| | | |
| Creditors: Amounts usually falling due after more than one year | | |
| Amounts due to noteholders | | |
| Exchange adjustments to notes | | |
| | | - |
| Accrued interest on notes | | _ |
| Active interest of flotes | | |
| Net assets | | 18 |
| | | |
| Capital and reserves | | |
| Share capital | | 13 |
| Reserves | | 5 |
| | | 18 |
| | | (0) |

Holmes Financing (No. 8) PLC Notes Outstanding Period ended 30 September 2009

| | ISIN / CUSIP Number | Currency | Reference Rate | | |
|--|--|--|--|--|---|
| Series 1 Class A | US43638VAA98 | US\$ | 1 month USD Libor | | |
| Series 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 Sterling Libor | | |
| Series 4 Class C | XS0188150527 | GBP | 3 month Sterling Libor | | |
| Series 4 class c | A50100150527 | 33. | 5 month sterming 2.50. | | |
| | | | | | |
| | Step Up Date | Expected Repayment Date | Initial Margin | Step up Margin | |
| Series 1 Class A | April 2005 | April 2005 | -5 | N/A | |
| Series 1 Class B | • | | 13 | 26 | |
| | January 2009 | April 2005 | | | |
| Series 1 Class C | January 2009 | April 2005 | 62 | 162 | |
| Series 2 Class A | January 2009 | January 2007 | 8 | 16 | |
| Series 2 Class B | January 2009 | January 2007 | 17 | 34 | |
| Series 2 Class C | January 2009 | January 2007 | 72 | 172 | |
| Series 3 Class A | January 2009 | October 2008 | 15 | 30 | |
| Series 3 Class B | January 2009 | October 2008 | 27 | 54 | |
| Series 3 Class C | January 2009 | October 2008 | 85 | 185 | |
| Series 4 Class A1 | January 2009 | January 2009 | 15 | 30 | |
| Series 4 Class A2 | January 2009 | January 2009 | 14 | 28 | |
| Series 4 Class B | January 2009 | January 2009 | 30 | 60 | |
| Series 4 Class C | January 2009 | January 2009 | 90 | 190 | |
| | , , | , | | | |
| | | | | | |
| | Payment Frequency | Next Payment date | Moody's | S&P | Fitch |
| | , , , | , | , | | Ratings |
| Series 1 Class A | Monthly | N/A | P-1 | A-1+ | F1+ |
| 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 | Aaa | AAA | AAA |
| Series 2 Class B | Quarterly | N/A | Aa3 | AAA | AAA |
| | | | | BBB | |
| Series 2 Class C | Quarterly | N/A | Baa2 | | 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 Quarterly | N/A N/A | Aaa | BBB AAA | AAA |
| | Quarterly Quarterly Quarterly | N/A N/A N/A | Aaa Aaa | BBB AAA AAA | AAA AAA |
| Series 4 Class A1 | Quarterly Quarterly Quarterly Quarterly | N/A N/A | Aaa | BBB AAA AAA AA | AAA AAA AA |
| Series 4 Class A1 Series 4 Class A2 | Quarterly Quarterly Quarterly | N/A N/A N/A | Aaa Aaa | BBB AAA AAA | AAA AAA |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B | Quarterly Quarterly Quarterly Quarterly | N/A N/A N/A N/A | Aaa Aa3 | BBB AAA AAA AA | AAA AAA AA |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly | N/A N/A N/A N/A N/A | Aaa Aaa Aa3 Baa2 | BBB AAA AAA AA BBB | AAA AAA AA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C | Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance | N/A N/A N/A N/A N/A Previous Principal | Aaa Aaa Aa3 Baa2 | BBB AAA AAA AA BBB | AAA AAA AA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 | N/A N/A N/A N/A N/A Previous Principal \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 | BBB AAA AAA AA BBB Current Principa | AAA AAA AA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C | Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$0 | AAA AAA AA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C | Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 | N/A N/A N/A N/A N/A Previous Principal \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 | BBB AAA AAA AA BBB Current Principa \$0 | AAA AAA AA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$(| AAA AAA AA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C | Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$0 \$0 \$0 \$0 | AAA AAA AA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class B Series 2 Class A | Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$1107,300,000 \$1,500,000,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$(\$(\$(\$(\$(\$(\$(\$(\$(\$(\$(\$(\$(| AAA AAA AA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 \$1,500,000,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 | AAA AAA AA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class C | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 \$1,500,000,000 \$51,000,000 \$87,000,000 \$990,000,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$(\$(\$(\$(\$(\$(\$(\$(\$(\$(\$(\$(\$(| AAA AAA AA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C 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 B | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 \$1,500,000,000 \$51,000,000 \$87,000,000 \$990,000,000 \$34,000,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$50 \$50 \$50 \$50 \$50 \$60 \$60 \$60 \$60 | AAA AAA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C 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 A Series 3 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$117,300,000 \$1,500,000,000 \$87,000,000 \$87,000,000 €99,000,000 €34,000,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 €0 | BBB AAA AAA AA BBB Current Principa \$6 \$6 \$6 \$6 \$6 \$6 \$6 | AAA AAA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class B Series 2 Class A Series 2 Class C Series 3 Class A Series 3 Class A Series 3 Class A Series 3 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 \$1,500,000,000 \$87,000,000 \$87,000,000 \$99,000,000 \$4,000,000 \$90,000,000 | N/A N/A N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 £0 £0 £0 | BBB AAA AAA AA BBB Current Principa \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | AAA AAA AA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class B Series 2 Class C Series 2 Class C Series 2 Class A Series 3 Class A Series 3 Class C Series 3 Class B Series 4 Class A1 Series 4 Class A1 | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 \$1,500,000,000 \$51,000,000 \$87,000,000 \$990,000,000 \$4,000,000 \$990,000,000 \$500,000,000 | N/A N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$(\$(\$(\$(\$(\$(\$(\$(\$(\$(\$(\$(\$(| AAA AAA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class A Series 2 Class A Series 3 Class A Series 3 Class C Series 3 Class B Series 4 Class A1 Series 4 Class A1 Series 4 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 \$1,500,000,000 \$51,000,000 \$87,000,000 \$990,000,000 £97,500,000 \$500,000,000 £39,900,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$50 \$50 \$50 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$6 | AAA AAA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class B Series 2 Class C Series 2 Class C Series 2 Class A Series 3 Class A Series 3 Class C Series 3 Class B Series 4 Class A1 Series 4 Class A1 | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 \$1,500,000,000 \$51,000,000 \$87,000,000 \$990,000,000 \$4,000,000 \$990,000,000 \$500,000,000 | N/A N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$50 \$50 \$50 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$6 | AAA AAA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class A Series 2 Class A Series 3 Class A Series 3 Class C Series 3 Class B Series 4 Class A1 Series 4 Class A1 Series 4 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 \$1,500,000,000 \$51,000,000 \$87,000,000 \$990,000,000 £97,500,000 \$500,000,000 £39,900,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$50 \$50 \$50 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$6 | AAA AAA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class A Series 2 Class A Series 3 Class A Series 3 Class C Series 3 Class B Series 4 Class A1 Series 4 Class A1 Series 4 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 \$1,500,000,000 \$51,000,000 \$87,000,000 \$990,000,000 £97,500,000 \$500,000,000 £39,900,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$50 \$50 \$50 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$6 | AAA AAA BBB |
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| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class B Series 2 Class A Series 2 Class C Series 3 Class C Series 3 Class A Series 3 Class A Series 3 Class B Series 4 Class A1 Series 4 Class A2 Series 4 Class C | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 \$1,500,000,000 \$87,000,000 \$99,000,000 \$990,000,000 \$57,500,000 £900,000,000 £39,900,000 £39,900,000 Currency Swap Counterparty | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 | AAA AAA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class A Series 2 Class A Series 3 Class A Series 3 Class C Series 3 Class B Series 4 Class A1 Series 4 Class A1 Series 4 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$1,500,000,000 \$51,500,000 \$87,000,000 \$90,000,000 \$57,500,000 \$500,000,000 \$500,000,000 £39,900,000 £39,900,000 £68,000,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 €0 €0 €0 £0 \$0 £0 £0 Current Rating Moodys / S&P / Fitch Aa2 and P-1 / A+ and A-1+ / A+ | BBB AAA AAA AA BBB Current Principa \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | AAA AAA AA BBB |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class C Series 2 Class C Series 3 Class A Series 3 Class C Series 3 Class B Series 3 Class B Series 4 Class A1 Series 4 Class A2 Series 4 Class A2 Series 4 Class C Series 5 Class C Series 5 Class A1 Series 6 Class A2 Series 7 Class A2 Series 7 Class A2 Series 8 Class A2 Series 8 Class A2 Series 9 Class A2 Series 9 Class A2 Series 1 Class A | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$1,500,000,000 \$51,500,000,000 \$87,000,000 \$990,000,000 £97,500,000 £900,000,000 \$500,000,000 £39,900,000 £39,900,000 £000,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 €0 €0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | BBB AAA AAA AAA BBB Current Principa \$50 \$50 \$50 \$50 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$60 \$6 | AAA AAA BBB I O O O O O O O O O O O O O O O O |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class B Series 2 Class A Series 2 Class C Series 3 Class C Series 3 Class A Series 3 Class A Series 3 Class B Series 4 Class A1 Series 4 Class A2 Series 4 Class C | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$107,300,000 \$1,500,000,000 \$87,000,000 \$99,000,000 \$990,000,000 \$57,500,000 £900,000,000 £39,900,000 £39,900,000 Currency Swap Counterparty | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 €0 €0 £0 £0 £0 £0 Moodys / S&P / Fitch Aa2 and P-1 / A+ and A-1+ / A+ and F1+ Aa2 and P-1 / A+ and A-1+ / A+ | BBB AAA AAA AA BBB Current Principa SC | AAA AAA BBB I O O O O O O O O O O O O O O O O |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class B Series 2 Class A Series 2 Class C Series 3 Class A Series 3 Class A Series 3 Class A Series 3 Class C Series 4 Class A1 Series 4 Class A2 Series 4 Class A2 Series 4 Class B Series 5 C Series 5 C Series 5 C Series 6 Class A1 Series 6 Class A2 Series 7 Class B Series 7 Class B Series 8 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$1,500,000,000 \$87,000,000 \$87,000,000 \$990,000,000 \$57,500,000 \$900,000,000 \$500,000,000 £39,900,000 £68,000,000 Currency Swap Counterparty UBS UBS | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 €0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 | BBB AAA AAA AA BBB Current Principa SC | AAA AAA BBB I O O O O O O O O O O O O O O O O |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class C Series 2 Class C Series 3 Class A Series 3 Class C Series 3 Class B Series 3 Class B Series 4 Class A1 Series 4 Class A2 Series 4 Class A2 Series 4 Class C Series 5 Class C Series 5 Class A1 Series 6 Class A2 Series 7 Class A2 Series 7 Class A2 Series 8 Class A2 Series 8 Class A2 Series 9 Class A2 Series 9 Class A2 Series 1 Class A | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$1,500,000,000 \$51,500,000,000 \$87,000,000 \$990,000,000 £97,500,000 £900,000,000 \$500,000,000 £39,900,000 £39,900,000 £000,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 €0 €0 £0 £0 £0 £0 £0 £0 £0 £0 Aa2 and P-1 / A+ and A-1+ / A+ and F1+ Aa2 and P-1 / A+ and A-1+ / A+ and F1+ Aa2 and P-1 / A+ and A-1+ / A+ | BBB AAA AAA AA BBB Current Principa \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 | AAA AAA BBB Comments Series Repaid Series Repaid Series |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class C Series 3 Class A Series 3 Class A Series 3 Class B Series 4 Class A1 Series 4 Class A2 Series 4 Class A2 Series 4 Class A2 Series 5 Class B Series 5 C Series 5 Class A1 Series 6 Class A2 Series 7 Class B Series 7 Class B Series 8 Class C | Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$1,500,000,000 \$51,500,000,000 \$87,000,000 \$990,000,000 £97,500,000,000 £900,000,000 £39,900,000 £39,900,000 £39,900,000 £0 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 €0 €0 €0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 | BBB AAA AAA AAA BBB Current Principal St. | AAA AAA AAA BBB I O O O O O O O O O O O O O O O O |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class B Series 2 Class A Series 2 Class C Series 3 Class A Series 3 Class A Series 3 Class A Series 3 Class C Series 4 Class A1 Series 4 Class A2 Series 4 Class A2 Series 4 Class B Series 5 C Series 5 C Series 5 C Series 6 Class A1 Series 6 Class A2 Series 7 Class B Series 7 Class B Series 8 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$1,500,000,000 \$87,000,000 \$87,000,000 \$990,000,000 \$57,500,000 £990,000,000 £39,900,000 £39,900,000 Currency Swap Counterparty UBS UBS | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$(5) \$(6) \$(6) \$(6) \$(6) \$(6) \$(7) \$(7) \$(8) \$(8) \$(8) \$(8) \$(8) \$(8) \$(8) \$(8 | AAA AAA BBB Comments Series Repaid Series Repaid Series Repaid Series |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class B Series 1 Class B Series 1 Class B Series 2 Class A Series 2 Class C Series 3 Class C Series 3 Class C Series 3 Class C Series 4 Class A1 Series 4 Class A2 Series 4 Class A2 Series 4 Class B Series 4 Class B Series 5 C Series 6 Class A2 Series 7 Class B Series 8 Class C Series 8 Class B Series 9 Class A2 Series 1 Class B Series 1 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$1,500,000,000 \$51,000,000 \$87,000,000 \$990,000,000 £990,000,000 £900,000,000 £39,900,000 £68,000,000 £08,000,000 £139,900,000 £139,000,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 | AAA AAA AAA BBB I O O O O O O O O O O O O O O O O |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class C Series 3 Class A Series 3 Class A Series 3 Class B Series 4 Class A1 Series 4 Class A2 Series 4 Class A2 Series 4 Class A2 Series 5 Class B Series 5 C Series 5 Class A1 Series 6 Class A2 Series 7 Class B Series 7 Class B Series 8 Class C | Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$1,500,000,000 \$51,500,000,000 \$87,000,000 \$990,000,000 £97,500,000,000 £900,000,000 £39,900,000 £39,900,000 £39,900,000 £0 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | BBB AAA AAA AA BBB Current Principa \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 | AAA AAA AAA BBB I O O O O O O O O O O O O O O O O |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 3 Class A Series 3 Class A Series 3 Class B Series 4 Class A1 Series 4 Class A2 Series 4 Class A2 Series 1 Class B Series 5 C Series 5 C Series 6 Class A1 Series 6 C Series 7 Class B Series 7 Class B Series 8 Class A2 Series 9 Class A Series 1 Class C | Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$1,500,000 \$51,500,000 \$990,000,000 €34,000,000 £990,000,000 £57,500,000,000 £39,900,000 £39,900,000 £39,900,000 £08,000,000 Currency Swap Counterparty UBS UBS UBS Citibank Citibank | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 €0 €0 €0 €0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 | BBB AAA AAA AAA BBB Current Principal SG | AAA AAA AAA BBB I O O O O O O O O O O O O O O O O |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class B Series 1 Class B Series 1 Class B Series 2 Class A Series 2 Class C Series 3 Class C Series 3 Class C Series 3 Class C Series 4 Class A1 Series 4 Class A2 Series 4 Class A2 Series 4 Class B Series 4 Class B Series 5 C Series 6 Class A2 Series 7 Class B Series 8 Class C Series 8 Class B Series 9 Class A2 Series 1 Class B Series 1 Class B | Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$1,500,000,000 \$51,000,000 \$87,000,000 \$990,000,000 £990,000,000 £900,000,000 £39,900,000 £68,000,000 £08,000,000 £139,900,000 £139,000,000 | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 €0 €0 €0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 | BBB AAA AAA AAA BBB Current Principa \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6 | AAA AAA AAA BBB I O O O O O O O O O O O O O O O O |
| Series 4 Class A1 Series 4 Class A2 Series 4 Class B Series 4 Class C Series 1 Class A Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 3 Class A Series 3 Class A Series 3 Class B Series 4 Class A1 Series 4 Class A2 Series 4 Class A2 Series 1 Class B Series 5 C Series 5 C Series 6 Class A1 Series 6 C Series 7 Class B Series 7 Class B Series 8 Class A2 Series 9 Class A Series 1 Class C | Quarterly Initial note balance \$1,850,000,000 \$62,900,000 \$1,500,000 \$51,500,000 \$990,000,000 €34,000,000 £990,000,000 £57,500,000,000 £39,900,000 £39,900,000 £39,900,000 £08,000,000 Currency Swap Counterparty UBS UBS UBS Citibank Citibank | N/A N/A N/A N/A N/A Previous Principal \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 | Aaa Aaa Aa3 Baa2 Redemptions \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 €0 €0 €0 €0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 | BBB AAA AAA AAA BBB Current Principal SG | AAA AAA AAA BBB I O O O O O O O O O O O O O O O O |

| Series 3 Class A | Barclays Capital | A1 and P-1 / A+ and A-1 / AA- and F1+ | below A1 or P-1 / A-1+ / | Series Repaid |
|-------------------|------------------|--|--------------------------------|------------------|
| Series 3 Class B | Barclays Capital | A1 and P-1 / A+ and A-1 / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class C | Barclays Capital | A1 and P-1 / A+ and A-1 / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 4 Class A1 | GBP - n/a | | | Series Repaid |
| Series 4 Class A2 | CSFB | Aa2 and P-1 / A+ and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 4 Class B | GBP - n/a | und 11. | | Series Repaid |
| Series 4 Class C | GBP - n/a | | | Series Repaid |

Holmes Financing (No. 9) PLC Issuer Profit & Loss Account Period ended 30 September 2009

| | This Period | Prior Quarter |
|---|-------------|---------------|
| | £'000 | £'000 |
| Interest receivable - Inter-company loan | 4,467 | 6,576 |
| Interest receivable - Cash deposits | 0 | 0_ |
| | 4,467 | 6,576 |
| Interest payable - Notes | (4,467) | (6,576) |
| | (4,467) | (6,576) |
| Net operating income | - | 0 |
| Profit on ordinary activities before taxation | - | 0 |
| Taxation | - | - |
| Unrealised IFRS fair value movement on swap | 486 | 318 |
| Profit on ordinary activities after taxation | 486 | 318 |
| Dividend | - | - |
| Retained profit brought forward | 618 | 300 |
| Retained profit carried forward | 1,104 | 618 |

Holmes Financing (No. 9) PLC

Balance Sheet

| | | £'000 |
|---|---------|-------------|
| Fixed Asset investments | | |
| Loans to Funding | | 1,506,530 |
| Current assets | | |
| Accrued interest on Funding loan | 3,457 | |
| FV of the derivative-cross currency swap | 171,227 | |
| Accrued interest on derivative | 412 | |
| Cash at bank | 16 | |
| | 175,112 | <u>-</u> |
| | , | _ |
| Creditors: Amounts usually falling due within one year | | |
| Fair value derivative | - | |
| Deferred tax | - | |
| | - | _ |
| | | _ |
| Net current assets | | 175,112 |
| | | |
| Total assets less current liabilities | | 1,681,642 |
| | | |
| Creditors: Amounts usually falling due after more than one year | | |
| Amounts due to noteholders | | (1,506,530) |
| Exchange adjustments to notes | | (170,126) |
| | | (1,676,656) |
| | | |
| Accrued interest on notes | | (3,869) |
| | | |
| Net assets | | 1,117 |
| | | |
| Capital and reserves | | |
| Share capital | | 13 |
| Reserves | | 1,104 |
| | | 1,117 |
| | | 1,117 |

Holmes Financing (No. 9) PLC

Notes Outstanding

Series 4 Class A

GBP - n/a

| | 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 | XS0200691805 | EUR | 3 month Euribor | | |
| Series 3 Class A2 | XS0200691987 | GBP | 3 month Sterling Libor | | |
| Series 4 Class A | XS0200692019 | GBP | 3 month Sterling Libor | | |
| | | | | | |
| | | | | | |
| | Step Up Date | Expected Repayment Date | Initial Margin | Step up Margin | |
| Series 1 Class A | December 2006 | December 2006 | -3 | N/A | |
| Series 2 Class A | October 2010 | October 2008 | 6 | 12 | |
| Series 3 Class A1 | October 2010 | April 2010 | 10 | 20 | |
| Series 3 Class A2 | October 2010 | April 2010 | 9 | 18 | |
| Series 4 Class A | October 2010 | July 2010 | 9 | 18 | |
| | | | | | |
| | | | | | F'. O .' |
| | Payment Frequency | Next Payment date | Moody's | S&P | Fitch Ratings |
| Series 1 Class A | Monthly | N/A | P-1 | A-1+ | F1+ |
| Series 2 Class A | Quarterly | N/A | Aaa | AAA | AAA |
| Series 3 Class A1 | Quarterly | 15-0ct-2009 | Aaa | AAA | AAA |
| Series 3 Class A2 | Quarterly | 15-0ct-2009 | Aaa | AAA | AAA AAA |
| Series 4 Class A | Quarterly | 15-0ct-2009 | Aaa | AAA | AAA |
| | | | | | |
| | Initial note balance | Previous Principal | Redemptions | Current Principal | |
| Series 1 Class A | \$1,740,000,000 | \$0 | \$0 | \$0 | |
| Series 2 Class A | \$2,175,000,000 | \$0 | \$0 | \$0 | |
| 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 | | Current Rating | Rating Trigger | Comments |
| | | | Moodys / S&P / Fitch | Moodys / S&P / Fitch | |
| Series 1 Class A | Deutsche | | Aa1 and P-1 / A+ and A-1 / AA- and F1+ | below A1 or P-1 / A-1+ / A+ or F1 | Series Repaid |
| Series 2 Class A | Deutsche | | Aa1 and P-1 / A+ and A-1 / AA- and F1+ | below A1 or P-1 / A-1+ / A+ or F1 | Series Repaid |
| Series 3 Class A1 | Deutsche | | Aa1 and P-1 / A+ and A-1 / AA- and F1+ | below A1 or P-1 / A-1+ / A+ or F1 | • |
| Series 3 Class A2 | GBP - n/a | | VI / VV. GIIG I I. | OI I I | |
| SCHOOL COURSE | | | | | |

Holmes Financing (No. 10) PLC Issuer Profit & Loss Account Period ended 30 September 2009

| | This Period | Prior Quarter |
|---|-------------|---------------|
| | £'000 | £'000 |
| Interest receivable - Inter-company loan | 4,849 | 9,171 |
| Interest receivable - Cash deposits | 0 | 0 |
| | 4,849 | 9,171 |
| Interest payable - Notes | (4,849) | (9,171) |
| | (4,849) | (9,171) |
| Net operating income | 0 | 0 |
| Profit on ordinary activities before taxation | 0 | 0 |
| Taxation | - | - |
| Unrealised IFRS fair value movement on swap | 1,451 | (4,138) |
| Profit on ordinary activities after taxation | 1,451 | (4,138) |
| Dividend | - | - |
| Reserves available brought forward | (3,831) | 307 |
| Reserves available carried forward | (2,380) | (3,831) |

Holmes Financing (No. 10) PLC

Balance Sheet

| | | £'000 |
|---|---------|--------------|
| Fixed Asset investments | | |
| Loans to Funding | | 1,526,160 |
| Current assets | | |
| Accrued interest on Funding loan | 3,492 | |
| FV of the derivative | 122,303 | |
| Accrued interest on derivative | (644) | |
| Cash at bank | 14 | |
| | 125,165 | |
| | | |
| Creditors: Amounts usually falling due within one year | | |
| Deferred tax | | |
| | | |
| | | |
| Net current assets | | 125,165 |
| | | |
| Total assets less current liabilities | | 1,651,325 |
| | | |
| Creditors: Amounts usually falling due after more than one year | | |
| Amounts due to noteholders | | (1,526,160) |
| Exchange adjustments to notes | | (124,685) |
| | | (1,650,845) |
| | | |
| Accrued interest on notes | | (2,848) |
| | | - |
| Net assets | | (2,367) |
| | | |
| Capital and reserves | | |
| Share capital | | 13 |
| Reserves | | (2,380) |
| | | (2,367) |
| | | |

Holmes Financing (No. 10) PLC

Notes Outstanding

Series 3 Class C2

Quarterly

N/A

Period ended 30 September 2009

| | ISIN / CUSIP Number | Currency | Reference Rate | | |
|-------------------|---------------------------|-------------------------|------------------------|-----------------------|---------------|
| Series 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 | XS0262871386 | 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 | | |
| | | | | | |
| | Stop Up Dato | Expected Repayment Date | Initial Margin | Stop up Marain | |
| Series 1 Class A | Step Up Date | | -3 | Step up Margin N/A | |
| Series 1 Class B | July 2007 October 2010 | July 2007 | 8 | 16 | |
| | | July 2007 | | | |
| Series 1 Class C | October 2010 | July 2007 | 27 | 54 | |
| Series 2 Class A | October 2010 | July 2008 | 3 | 6 | |
| Series 2 Class B | October 2010 | July 2008 | 9 | 18 | |
| Series 2 Class C | October 2010 | July 2008 | 35 | 70 | |
| Series 3 Class A | October 2010 | July 2009 | 7 | 14 | |
| Series 3 Class B1 | October 2010 | July 2009 | 12 | 24 | |
| Series 3 Class B2 | October 2010 | July 2009 | 12 | 24 | |
| Series 3 Class M1 | October 2010 | July 2009 | 20 | 40 | |
| Series 3 Class M2 | October 2010 | July 2009 | 20 | 40 | |
| Series 3 Class C1 | October 2010 | July 2009 | 40 | 80 | |
| Series 3 Class C2 | October 2010 | July 2009 | 40 | 80 | |
| Series 4 Class A1 | October 2010 | October 2010 | 8 | 16 | |
| Series 4 Class A2 | October 2010 | October 2010 | 9 | 18 | |
| | | | | | |
| | Payment Frequency | Next Payment date | Moody's | S&P | Fitch Ratings |
| Series 1 Class A | Monthly | N/A | P-1 | A-1+ | F1+ |
| 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 | 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 B1 | Quarterly | N/A | Aa3 | AA | AA |
| Series 3 Class B2 | Quarterly | N/A | Aa3 | AA | AA |
| Series 3 Class M1 | Quarterly | N/A | A2 | А | Α |
| Series 3 Class M2 | Quarterly | N/A | A2 | А | Α |
| Series 3 Class C1 | Quarterly | N/A | Baa2 | BBB | BBB |
| sudu a struca | Out of the | N /A | 02 | 000 | 200 |

Baa2

BBB

BBB

| Series 4 Class A1 | Quarterly | 15th Jan 2010 | Aaa | AAA | AAA |
|-------------------|----------------------|--------------------|-------------|-------------------|-----|
| Series 4 Class A2 | Quarterly | 15th Jan 2010 | Aaa | AAA | AAA |
| | Initial note balance | Previous Principal | Redemptions | Current Principal | |
| Series 1 Class A | \$1,260,000,000 | \$0 | \$0 | \$0 | |
| Series 1 Class B | \$47,000,000 | \$0 | \$0 | \$0 | |
| Series 1 Class C | \$47,000,000 | \$0 | \$0 | \$0 | |
| Series 2 Class A | \$1,440,000,000 | \$0 | \$0 | \$0 | |
| Series 2 Class B | \$55,000,000 | \$0 | \$0 | \$0 | |
| Series 2 Class C | \$55,000,000 | \$0 | \$0 | \$0 | |
| Series 3 Class A | €1,000,000,000 | €0 | €0 | €0 | |
| Series 3 Class B1 | €37,000,000 | €0 | €0 | €0 | |
| Series 3 Class B2 | £27,500,000 | £0 | £0 | £0 | |
| Series 3 Class M1 | €34,000,000 | €0 | €0 | €0 | |
| Series 3 Class M2 | £20,000,000 | £0 | £0 | £0 | |
| Series 3 Class C1 | €52,500,000 | €0 | €0 | €0 | |
| Series 3 Class C2 | £22,000,000 | £0 | £0 | £0 | |
| Series 4 Class A1 | \$1,440,000,000 | \$1,440,000,000 | \$0 | \$1,440,000,000 | |
| Series 4 Class A2 | £750,000,000 | £750,000,000 | £0 | £750,000,000 | |
| | | | | | |

| | Currency Swap Counterparty | Current Rating | Rating Trigger | Comments |
|-------------------|-------------------------------|---|--|---------------|
| Series 1 Class A | HSBC | Moodys / S&P / Fitch Aa3 and P-1 / AA- and A-1+ / AA and F1+ | Moodys / S&P / Fitch below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class B | HSBC | Aa3 and P-1 / AA- and A-1+ / AA and F1+ | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class C | HSBC | Aa3 and P-1 / AA- and A-1+ / AA and F1+ | below A1 or P-1 / A-1+ / F1 below A1 or P-1 / A-1+ / | Series Repaid |
| Series 2 Class A | HSBC | Aa3 and P-1 / AA- and A-1+ / AA and F1+ Aa3 and P-1 / AA- and A-1+ / AA | F1 below A1 or P-1 / A-1+ / | Series Repaid |
| Series 2 Class B | HSBC | and F1+ Aa3 and P-1 / AA- and A-1+ / AA | F1 below A1 or P-1 / A-1+ / | Series Repaid |
| Series 2 Class C | HSBC | and F1+ A3 and P-1 / A and A-1 / A+ and | F1 below A1 or P-1 / A-1+ / | Series Repaid |
| Series 3 Class A | Citibank | F1+ A3 and P-1 / A and A-1 / A+ and | F1 below A1 or P-1 / A-1+ / | Series Repaid |
| Series 3 Class B1 | Citibank | F1+ | F1 | Series Repaid |
| Series 3 Class B2 | | A3 and P-1 / A and A-1 / A+ and | below A1 or P-1 / A-1+ / | Series Repaid |
| Series 3 Class M1 | Citibank | F1+ | F1 | Series Repaid |
| Series 3 Class M2 | | A2 and D 1 / A and A 1 / A+ and | below A1 or P-1 / A-1+ / | Series Repaid |
| Series 3 Class C1 | Citibank | A3 and P-1 $/$ A and A-1 $/$ A+ and F1+ | F1 | Series Repaid |
| Series 3 Class C2 | | 4-2 4 D d / A A 4 A d - / A A | h.l., 14 - 04 / 14 / 1 | Series Repaid |
| Series 4 Class A1 | HSBC | Aa3 and P-1 $/$ AA- and A-1+ $/$ AA and F1+ | below A1 or P-1 / A-1+ / F1 | |

Series 4 Class A2

Holmes Master Issuer PLC Issuer Profit & Loss Account Period ended 30 September 2009

| | This Period | Prior Quarter |
|---|-------------|---------------|
| | £,000 | £'000 |
| Interest receivable - Inter-company loan | 53,141 | 186,536 |
| Interest receivable - Cash deposits | 0 | (0) |
| | 53,141 | 186,536 |
| Interest payable - Notes | 195,790 | (221,316) |
| | 195,790 | (221,316) |
| Net operating income | 248,930 | (34,781) |
| Interest on Debt Securities | (27,985) | (43,217) |
| Swap interest | (220,945) | 77,997 |
| Profit on ordinary activities before taxation | 0 | (0) |
| Taxation | (0) | 0 |
| Unrealised IFRS fair value movement on swaps | (42,280) | (244,499) |
| Profit on ordinary activities after taxation | (42,280) | (244,499) |
| Dividend | - | - |
| Reserves available brought forward | 32,777 | 277,276 |
| Reserves available carry forward | (9,503) | 32,777 |

Holmes Master Issuer PLC

Balance Sheet

| | | £'000 |
|---|-----------|--------------|
| Fixed Asset investments | | |
| Loans to Funding | _ | 10,749,501 |
| | _ | 10,749,501 |
| Current assets | | |
| Fair value derivative- swap | 2,219,282 | |
| Accrued interest on Funding loan | 24,995 | |
| Accrued interest on derivative | (2,485) | |
| Cash at bank | 35 | |
| | 2,241,827 | |
| Creditors: Amounts usually falling due within one year | | |
| Deferred Tax | - | |
| Corporation tax liability | | |
| | | |
| Net current assets | | 2,241,827 |
| | | |
| Total assets less current liabilities | _ | 12,991,328 |
| Creditors: Amounts usually falling due after more than one year | | |
| Amounts due to noteholders | | (10,749,501) |
| Exchange adjustments to notes | _ | (2,228,808) |
| | _ | (12,978,309) |
| Accrued interest on notes | | (22,510) |
| Net assets | | (9,491) |
| | | |
| Capital and reserves | | 43 |
| Issued Share capital | | 13 |
| Reserves available | _ | (9,503) |
| | _ | (9,491) |

Holmes Master Issuer PLC 2006-1

Notes Outstanding

Series 3 Class B3

Quarterly

January 2010

Aa3

AA

AA

| | ISIN / CUSIP Number | Currency | Reference Rate | | |
|--|------------------------------|------------------------------|------------------------|----------------|---------------|
| Series 1 Class A | US43641RAA32 | US\$ | 1 month USD Libor | | |
| Series 1 Class B | US43641RAD70 | US\$ | 3 month USD Libor | | |
| Series 1 Class C | US43641RAG02 | US\$ | 3 month USD Libor | | |
| Series 2 Class A | US43641RAB15 | US\$ | 3 month USD Libor | | |
| Series 2 Class B | US43641RAE53 | US\$ | 3 month USD Libor | | |
| Series 2 Class M | US43641RAF29 | US\$ | 3 month USD Libor | | |
| Series 2 Class C | US43641RAH84 | US\$ | 3 month USD Libor | | |
| Series 3 Class A1 | US43641RAC97 | US\$ | 3 month USD Libor | | |
| Series 3 Class A2 | XS0275492683 | EUR | 3 month Euribor | | |
| Series 3 Class A3 | XS0275492923 | GBP | 3 month Sterling Libor | | |
| Series 3 Class B2 | XS0275533031 | EUR | 3 month Euribor | | |
| Series 3 Class B3 | XS0275533890 | GBP | 3 month Sterling Libor | | |
| Series 3 Class M2 | XS0275537294 | EUR | 3 month Euribor | | |
| Series 3 Class M3 | XS0275539400 | GBP | 3 month Sterling Libor | | |
| Series 3 Class C2 | XS0275543006 | EUR | 3 month Euribor | | |
| Series 3 Class C3 | XS0275544152 | GBP | 3 month Sterling Libor | | |
| | | | | | |
| | | | | | |
| | Step Up Date | Expected Repayment Date | Initial Margin - | Step up Margin | |
| Series 1 Class A | October 2007 | October 2007 | -2 | N/A | |
| Series 1 Class B | October 2010 | October 2007 | 9 | 18 | |
| Series 1 Class C | October 2010 | October 2007 | 24 | 48 | |
| Series 2 Class A | October 2010 | October 2009 | 6 | 12 | |
| Series 2 Class B | October 2010 | October 2009 | 12 | 24 | |
| Series 2 Class M | October 2010 | October 2009 | 19 | 38 | |
| Series 2 Class C | October 2010 | October 2009 | 39 | 78 | |
| Series 3 Class A1 Series 3 Class A2 | October 2010 October 2010 | October 2010 October 2010 | 8 | 16 | |
| Series 3 Class A2 | | | 10 | 20 | |
| Series 3 Class B2 | October 2010 October 2010 | October 2010 October 2010 | 10 15 | 20 30 | |
| Series 3 Class B3 | October 2010 | October 2010 | 15 | 30 | |
| Series 3 Class M2 | October 2010 | October 2010 | 22 | 42 | |
| Series 3 Class M3 | October 2010 | October 2010 | 22 | 42 | |
| Series 3 Class C2 | October 2010 | October 2010 | 42 | 84 | |
| Series 3 Class C3 | October 2010 | October 2010 | 42 | 84 | |
| Jenes J Class CJ | OCTOBET 2010 | October 2010 | 42 | 04 | |
| | Payment Frequency | Next Payment date | Moody's | S&P | Fitch Ratings |
| Series 1 Class A | Monthly | N/A | , P-1 | A-1+ | F1+ |
| 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 | Aaa | AAA | AAA |
| Series 2 Class B | Quarterly | N/A | Aa3 | AA | AA |
| Series 2 Class M | Quarterly | N/A | A2 | A | A |
| Series 2 Class C | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 3 Class A1 | Quarterly | January 2010 | Aaa | AAA | AAA |
| Series 3 Class A2 | Quarterly | January 2010 | Aaa | AAA | AAA |
| Series 3 Class A3 | Quarterly | January 2010 | Aaa | AAA | AAA |
| Series 3 Class B2 | Quarterly | January 2010 | Aa3 | AA | AA |
| | | | | | |

| Series 3 Class M2 | Quarterly | January 2010 | A2 | A | Α |
|--|--|----------------------------|---|---|---|
| Series 3 Class M3 | Quarterly | January 2010 | A2 | A | A |
| Series 3 Class C2 | Quarterly | January 2010 | Baa2 | BBB | BBB |
| Series 3 Class C3 | | | Baa2 | BBB | BBB |
| | | | | | |
| | Initial note balance | Previous Principal | Redemptions | Current Principal | |
| Series 1 Class A | \$1,500,000,000 | \$0 | \$0 | \$0 | |
| Series 1 Class B | \$45,000,000 | \$0 | \$0 | \$0 | |
| Series 1 Class C | \$45,000,000 | \$0 | \$0 | \$0 | |
| Series 2 Class A | \$1,500,000,000 | \$750,000,000 | \$750,000,000 | \$0 | |
| Series 2 Class B | \$35,000,000 | \$35,000,000 | \$35,000,000 | \$0 | |
| Series 2 Class M | \$30,000,000 | \$30,000,000 | \$30,000,000 | \$0 | |
| Series 2 Class C | \$40,000,000 | \$40,000,000 | \$40,000,000 | \$0 | |
| Series 3 Class A1 | \$900,000,000 | \$900,000,000 | \$0 | \$900,000,000 | |
| Series 3 Class A2 | €670,000,000 | €670,000,000 | €0 | €670,000,000 | |
| Series 3 Class A3 Series 3 Class B2 | £700,000,000 | £700,000,000 | £0 | £700,000,000 | |
| Series 3 Class B3 | €37,500,000 £20,000,000 | €37,500,000 £20,000,000 | €0 £0 | €37,500,000 £20,000,000 | |
| Series 3 Class M2 | €35,500,000 | €35,500,000 | €0 | €35,500,000 | |
| Series 3 Class M3 | £12,000,000 | £12,000,000 | £0 | £12,000,000 | |
| Series 3 Class C2 | €61,500,000 | €61,500,000 | €0 | €61,500,000 | |
| Series 3 Class C3 | £12,500,000 | £12,500,000 | £0 | £12,500,000 | |
| | , | , | | , | |
| | | | | | |
| | Currency Swap | | | | |
| | Counterparty | | Current Rating | Rating Trigger | Comments |
| | Counterparty | | Current Rating Moodys / S&P / Fitch | Rating Trigger Moodys / S&P / Fitch | Comments |
| Sorios 1 Class A | | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- | |
| Series 1 Class A | Deutsche | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 / AA- and F1+ Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- | Series Repaid |
| Series 1 Class A Series 1 Class B | | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 / AA- and F1+ | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 | |
| | Deutsche | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 | Series Repaid |
| Series 1 Class B | Deutsche Deutsche | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 | Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C | Deutsche Deutsche Deutsche | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- | Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B | Deutsche Deutsche Deutsche Deutsche Deutsche | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class M | Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class M Series 2 Class C | Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class M | Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class M Series 2 Class C | Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class M Series 2 Class C Series 3 Class A1 | Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class M Series 2 Class C Series 3 Class A1 Series 3 Class A2 | Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class M Series 2 Class C Series 3 Class A1 Series 3 Class A2 Series 3 Class A3 | Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Barclays Capital | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class M Series 2 Class C Series 3 Class A1 Series 3 Class A2 Series 3 Class A3 Series 3 Class B2 | Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Barclays Capital | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class M Series 2 Class C Series 3 Class A1 Series 3 Class A2 Series 3 Class A3 Series 3 Class B2 Series 3 Class B3 | Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Barclays Capital | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 1 Class C Series 2 Class A Series 2 Class B Series 2 Class M Series 2 Class C Series 3 Class A1 Series 3 Class A2 Series 3 Class A3 Series 3 Class B2 Series 3 Class B3 Series 3 Class B3 | Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Barclays Capital Barclays Capital | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |
| Series 1 Class B Series 2 Class A Series 2 Class B Series 2 Class M Series 2 Class C Series 3 Class A1 Series 3 Class A2 Series 3 Class A3 Series 3 Class B3 Series 3 Class B3 Series 3 Class B3 Series 3 Class B3 | Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Deutsche Barclays Capital | | Moodys / S&P / Fitch Aa1 and P-1 / A+ and A-1 | Moodys / S&P / Fitch below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 below A1 or P-1 / A- 1+ / F1 | Series Repaid Series Repaid Series Repaid Series Repaid Series Repaid |

Holmes Master Issuer PLC 2007-1

Notes Outstanding

| | 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 | US43641NAD66 | US\$ | 3 month USD Libor |

| | | Expected Repayment | | |
|-------------------|--------------|-----------------------|----------------|----------------|
| | Step Up Date | Date | Initial Margin | Step up Margin |
| Series 1 Class A1 | March 2008 | March 2008 | -2 | N/A |
| Series 1 Class A3 | January 2011 | April 2008 | 3 | 6 |
| Series 1 Class B1 | January 2011 | April 2008 | 9 | 18 |
| Series 1 Class B2 | January 2011 | April 2008 | 9 | 18 |
| Series 1 Class C1 | January 2011 | April 2008 | 28 | 56 |
| Series 1 Class C2 | January 2011 | April 2008 | 28 | 56 |
| Series 1 Class C3 | January 2011 | April 2008 | 28 | 56 |
| Series 2 Class A | January 2011 | April 2010 | 5 | 10 |
| Series 2 Class B2 | January 2011 | April 2010 | 14 | 28 |
| Series 2 Class M2 | January 2011 | April 2010 | 22 | 44 |
| Series 2 Class M3 | January 2011 | April 2010 | 22 | 44 |
| Series 2 Class C1 | January 2011 | April 2010 | 42 | 84 |
| Series 2 Class C2 | January 2011 | April 2010 | 42 | 84 |
| Series 2 Class C3 | January 2011 | April 2010 | 42 | 84 |
| Series 3 Class A1 | April 2011 | April 2011 | 8 | 16 |
| Series 3 Class A2 | April 2011 | April 2011 | 10 | 20 |
| Series 3 Class A3 | April 2011 | April 2011 | 10 | 20 |
| Series 3 Class B2 | January 2011 | January 2011 | 14 | 28 |
| Series 3 Class B3 | January 2011 | January 2011 | 14 | 28 |
| Series 3 Class M2 | January 2011 | January 2011 | 22 | 44 |

| Series 3 Class M3 | January 2011 | January 2011 | | 22 | 44 | |
|--|-----------------------------------|-----------------------------------|---------|-------------|-----------------------------------|---------------|
| Series 3 Class C2 | January 2011 | January 2011 | | 42 | 84 | |
| Series 3 Class C3 | January 2011 | January 2011 | | 42 | 84 | |
| Series 4 Class A | October 2012 | October 2012 | | 10 | 20 | |
| | Payment Frequency | Next Payment date | Moody's | | S&P | Fitch Ratings |
| Series 1 Class A1 | Monthly | N/A | P-1 | | A-1+ | F1+ |
| Series 1 Class A3 | , Quarterly | N/A | Aaa | | AAA | AAA |
| Series 1 Class B1 | Quarterly | N/A | Aa3 | | AA | AA |
| Series 1 Class B2 | Quarterly | N/A | Aa3 | | AA | AA |
| Series 1 Class C1 | Quarterly | N/A | Aa3 | | AA | AA |
| Series 1 Class C2 | Quarterly | N/A | A2 | | Α | Α |
| Series 1 Class C3 | Quarterly | N/A | Baa2 | | BBB | BBB |
| Series 2 Class A | Quarterly | January 2010 | Aaa | | AAA | AAA |
| Series 2 Class B2 | Quarterly | January 2010 | Aa3 | | AA | AA |
| Series 2 Class M2 | Quarterly | January 2010 | A2 | | A | Α |
| Series 2 Class M3 | Quarterly | January 2010 | A2 | | A | Α |
| Series 2 Class C1 | Quarterly | January 2010 | Baa2 | | BBB | BBB |
| Series 2 Class C2 | Quarterly | January 2010 | Baa2 | | BBB | BBB |
| Series 2 Class C3 | Quarterly | January 2010 | Baa2 | | BBB | BBB |
| Series 3 Class A1 | Quarterly | January 2010 | Aaa | | AAA | AAA |
| Series 3 Class A2 | Quarterly | January 2010 | Aaa | | AAA | AAA |
| Series 3 Class A3 | Quarterly | January 2010 | Aaa | | AAA | AAA |
| Series 3 Class B2 | Quarterly | January 2010 | Aa3 | | AA | AA |
| Series 3 Class B3 | Quarterly | January 2010 | Aa3 | | AA | AA |
| Series 3 Class M2 | Quarterly | January 2010 | A2 | | A | Α |
| Series 3 Class M3 | Quarterly | January 2010 | A2 | | Α | Α |
| Series 3 Class C2 | Quarterly | January 2010 | Baa2 | | BBB | BBB |
| Series 3 Class C3 | Quarterly | January 2010 | Baa2 | | BBB | BBB |
| Series 4 Class A | Quarterly | January 2010 | Aaa | | AAA | AAA |
| | | Previous | | | | |
| | Initial note balance | Principal | | Redemptions | Current Principal | |
| Series 1 Class A1 | \$1,500,000,000 | \$0 | | \$0 | \$0 | |
| Series 1 Class A3 | £600,000,000 | £0 | | £0 | £0 | |
| Series 1 Class B1 | \$57,200,000 | \$0 | | \$0 | \$0 | |
| Series 1 Class B2 | €21,400,000 | €0 | | €0 | €0 | |
| Series 1 Class C1 | \$30,300,000 | \$0 | | \$0 | \$0 | |
| Series 1 Class C2 | €22,700,000 | €0 | | €0 | €0 | |
| Series 1 Class C3 | £15,550,000 | £0 | | £0 | £0 | |
| Series 2 Class A | \$1,500,000,000 | \$1,500,000,000 | | \$0 | \$1,500,000,000 | |
| Series 2 Class B2 | €26,300,000 | €26,300,000 | | €0 | €26,300,000 | |
| Series 2 Class M2 | €10,600,000 | €10,600,000 | | €0 | €10,600,000 | |
| Series 2 Class M3 | £10,800,000 | £10,800,000 | | £0 | £10,800,000 | |
| Series 2 Class C1 | \$9,800,000 | \$9,800,000 | | \$0 | \$9,800,000 | |
| Series 2 Class C2 | €21,900,000 | €1,900,000 | | €0 | €21,900,000 | |
| Series 2 Class C3 Series 3 Class A1 | £5,000,000 | £5,000,000 | | £0 \$0 | £5,000,000 | |
| Series 3 Class A1 | \$1,600,000,000 €1,500,000,000 | \$1,600,000,000 €1,500,000,000 | | \$0 €0 | \$1,600,000,000 €1,500,000,000 | |
| Series 3 Class A2 | £800,000,000 | £800,000,000 | | €0 £0 | £800,000,000 | |
| Series 3 Class B2 | £800,000,000 €46,700,000 | £800,000,000 €46,700,000 | | €0 | €46,700,000 | |
| Series 3 Class B3 | £48,000,000 | £48,000,000 | | £0 | £48,000,000 | |
| Series 3 Class M2 | £28,000,000 €28,000,000 | £28,000,000 €28,000,000 | | €0 | €28,000,000 | |
| Series 3 Class M3 | £28,800,000 | £28,800,000 | | £0 | £28,800,000 | |
| Series 3 Class C2 | €86,900,000 | €86,900,000 | | €0 | €86,900,000 | |
| = | ,,-20 | , -,3 | | | ,,-30 | |

| Series 3 Class C3 | £25,500,000 | £25,500,000 | £0 | £25,500,000 |
|-------------------|-----------------|-----------------|-----|-----------------|
| Series 4 Class A | \$1,000,000,000 | \$1,000,000,000 | \$0 | \$1,000,000,000 |

| | Currency Swap Counterparty | Current Rating | Rating Trigger | Comments |
|--------------------|-------------------------------|---|--|---------------|
| | counterparty | 3 | 3 33 | comments |
| | | Moodys / S&P / Fitch Aa2 and P-1 / A+ and A-1+ | Moodys / S&P / Fitch below A1 or P-1 / A- | |
| Series 1 Class A1 | CSFB | / AA- and F1+ | 1+ / F1 | Series Repaid |
| Series 1 Class A3 | | | | Series Repaid |
| Series 1 Class B1 | CSFB | Aa2 and P-1 / A+ and A-1+ / AA- and F1+ | below A1 or P-1 / A- | Corior Donaid |
| Selles I Class B I | CSFB | Aa3 and P-1 / AA- and A-1+ | 1+ / F1 below A1 or P-1 / A- | Series Repaid |
| Series 1 Class B2 | HSBC | / AA and F1+ | 1+ / F1 | Series Repaid |
| Series 1 Class C1 | CSFB | Aa2 and P-1 / A+ and A-1+ / AA- and F1+ | below A1 or P-1 / A- 1+ / F1 | Series Repaid |
| selies i class ei | (3) 6 | Aa3 and P-1 / AA- and A-1+ | below A1 or P-1 / A- | Series Repuid |
| Series 1 Class C2 | HSBC | / AA and F1+ | 1+ / F1 | Series Repaid |
| Series 1 Class C3 | | | | Series Repaid |
| Series 2 Class A | UBS | Aa2 and P-1 / A+ and A-1+ / A+ and F1+ | below A1 or P-1 / A- 1+ / F1 | |
| Jelles Z Class A | 003 | Aa3 and P-1 / AA- and A-1+ | below A1 or P-1 / A- | |
| Series 2 Class B2 | HSBC | / AA and F1+ | 1+ / F1 | |
| Series 2 Class M2 | HSBC | Aa3 and P-1 / AA- and A-1+ / AA and F1+ | below A1 or P-1 / A- 1+ / F1 | |
| Series 2 Class M3 | | , | . , | |
| Jelles Z class MS | | Aa2 and P-1 / A+ and A-1+ | below A1 or P-1 / A- | |
| Series 2 Class C1 | UBS | / A+ and F1+ | 1+ / F1 | |
| Series 2 Class C2 | HSBC | Aa3 and P-1 / AA- and A-1+ / AA and F1+ | below A1 or P-1 / A- 1+ / F1 | |
| Series 2 Class C3 | | , | . , | |
| Jelles 2 class cs | | Aa1 and P-1 / A+ and A-1 / | below A1 or P-1 / A- | |
| Series 3 Class A1 | Deutsche | AA- and F1+ | 1+ / F1 | |
| Series 3 Class A2 | HSBC | Aa3 and P-1 / AA- and A-1+ / AA and F1+ | below A1 or P-1 / A- 1+ / F1 | |
| Series 3 Class A3 | 550 | , , , , , , , , , , , , , , , , , , , | . , | |
| Jelles J Class A3 | | Aa3 and P-1 / AA- and A-1+ | below A1 or P-1 / A- | |
| Series 3 Class B2 | HSBC | / AA and F1+ | 1+ / F1 | |
| Series 3 Class B3 | | | | |
| Series 3 Class M2 | HSBC | Aa3 and P-1 / AA- and A-1+ / AA and F1+ | below A1 or P-1 / A- 1+ / F1 | |
| | TIBEC | / AA dilu i i+ | 1+ / 11 | |
| Series 3 Class M3 | | Aa3 and P-1 / AA- and A-1+ | below A1 or P-1 / A- | |
| Series 3 Class C2 | HSBC | / AA and F1+ | 1+ / F1 | |
| Series 3 Class C3 | | | | |
| e.d., a el., . a | usps | Aa3 and P-1 / AA- and A-1+ | below A1 or P-1 / A- | |
| Series 4 Class A | HSBC | / AA and F1+ | 1+ / F1 | |
| | | | | |
| | | | | |

Holmes Master Issuer PLC 2007-2

Notes Outstanding

| | ICINI / CIICID Number | Curropay | Deference Date | | |
|--|-------------------------------------|----------------|--|----------------|---------------|
| Series 1 Class A1 | ISIN / CUSIP Number US43641NAK00 | Currency | Reference Rate 1 month USD Libor | | |
| Series 1 Class A2 | | US\$ | 3 month Euribor | | |
| Series 1 Class AZ | XS0302981013 | EUR | 3 month USD Libor | | |
| Series 1 Class C | US43641NAN49 US43641NAP96 | US\$ | 3 month USD Libor | | |
| Series 2 Class A | | US\$ | 1 month CDOR | | |
| Series 2 Class A | CA43641NAU87 | CAN\$ | 3 month USD Libor | | |
| | US43641NAL8 | US\$ | | | |
| Series 2 Class B1 | US43641NAQ79 | US\$ | 3 month USD Libor 3 month Euribor | | |
| Series 2 Class B2 Series 2 Class B3 | XS0305303066 | EUR | | | |
| Series 2 Class M1 | XS0305303223 | GBP | 3 month Sterling Libor 3 month USD Libor | | |
| Series 2 Class M1 | US43641NAR52 | US\$ | 3 month Euribor | | |
| Series 2 Class M2 | XS0305304205 | EUR | | | |
| | XS0305305863 | GBP | 3 month Sterling Libor | | |
| Series 2 Class C1 | US43641NAS36 | US\$ | 3 month USD Libor | | |
| Series 2 Class C2 | XS0305306325 | EUR | 3 month Euribor | | |
| Series 2 Class C3 | XS0305306598 | GBP | 3 month Sterling Libor | | |
| Series 3 Class A1 | US43641NAM65 | US\$ | 3 month USD Libor | | |
| Series 3 Class A2 | XS0302983068 | EUR | 3 month Euribor | | |
| Series 3 Class A3 | XS0302983498 | GBP | 3 month Sterling Libor | | |
| Series 4 Class A | US43641NAT19 | US\$ | 3 month USD Libor | | |
| | | Expected | | | |
| | Step Up Date | Repayment Date | Initial Margin | Step up Margin | |
| Series 1 Class A1 | October 2011 | July 2008 | 3 | 6 | |
| Series 1 Class A2 | October 2011 | July 2008 | 4 | 8 | |
| Series 1 Class B | October 2011 | July 2008 | 7 | 14 | |
| Series 1 Class C | October 2011 | July 2008 | 23 | 46 | |
| Series 2 Class A | October 2011 | April 2010 | 8 | 16 | |
| Series 2 Class A1 | October 2011 | April 2010 | 5 | 10 | |
| Series 2 Class B1 | October 2011 | April 2010 | 12 | 24 | |
| Series 2 Class B2 | October 2011 | April 2010 | 13 | 26 | |
| Series 2 Class B3 | October 2011 | April 2010 | 14 | 28 | |
| Series 2 Class M1 | October 2011 | April 2010 | 22 | 44 | |
| Series 2 Class M2 | October 2011 | April 2010 | 22 | 44 | |
| Series 2 Class M3 | October 2011 | April 2010 | 24 | 48 | |
| Series 2 Class C1 | October 2011 | April 2010 | 41 | 82 | |
| Series 2 Class C2 | October 2011 | April 2010 | 41 | 82 | |
| Series 2 Class C3 | October 2011 | April 2010 | 43 | 86 | |
| Series 3 Class A1 | October 2011 | October 2011 | 8 | 16 | |
| Series 3 Class A2 | October 2011 | October 2011 | 9 | 18 | |
| Series 3 Class A3 | October 2011 | October 2011 | 9 | 18 | |
| Series 4 Class A | July 2012 | July 2012 | 10 | 20 | |
| | | Next Payment | | | |
| | Payment Frequency | date | Moody's | S&P | Fitch Ratings |
| Series 1 Class A1 | Monthly | N/A | Aaa | AAA | AAA |
| Series 1 Class A2 | 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 | Monthly | January 2010 | Aaa | AAA | AAA |
| Series 2 Class A1 | Quarterly | January 2010 | Aaa | AAA | AAA |
| | | | | | |

| Series 2 Class B1 | Quarterly | January 2010 | Aa3 | AA | AA |
|-------------------|----------------------------|------------------|---|----------------------------------|---------------|
| Series 2 Class B2 | Quarterly | January 2010 | Aa3 | AA | AA |
| Series 2 Class B3 | Quarterly | January 2010 | Aa3 | AA | AA |
| Series 2 Class M1 | Quarterly | January 2010 | A2 | Α | Α |
| Series 2 Class M2 | Quarterly | January 2010 | A2 | Α | Α |
| Series 2 Class M3 | Quarterly | January 2010 | A2 | Α | Α |
| Series 2 Class C1 | Quarterly | January 2010 | Baa2 | BBB | BBB |
| Series 2 Class C2 | Quarterly | January 2010 | Baa2 | BBB | BBB |
| Series 2 Class C3 | Quarterly | January 2010 | Baa2 | BBB | BBB |
| Series 3 Class A1 | Quarterly | January 2010 | Aaa | AAA | AAA |
| Series 3 Class A2 | Quarterly | January 2010 | Aaa | AAA | AAA |
| Series 3 Class A3 | Quarterly | January 2010 | Aaa | AAA | AAA |
| Series 4 Class A | Quarterly | January 2010 | Aaa | AAA | AAA |
| | | Previous | | | |
| | Initial note balance | Principal | Redemptions | Current Principal | |
| Series 1 Class A1 | \$1,225,000,000 | \$0 | \$0 | \$0 | |
| Series 1 Class A2 | €1,200,000,000 | €0 | €0 | €0 | |
| Series 1 Class B | \$82,000,000 | \$0 | \$0 | \$0 | |
| Series 1 Class C | \$128,400,000 | \$0 | \$0 | \$0 | |
| 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 | | Current Rating | Rating Trigger Moodys / S&P / | Comments |
| | | | Moodys / S&P / Fitch A2 and P-1 / A and A-1 / A+ | Fitch below A1 or P-1 / | |
| Series 1 Class A1 | Merrill | | and F1+ A2 and P-1 / A and A-1 / A+ | A-1+ / F1 below A1 or P-1 / | Series Repaid |
| Series 1 Class A2 | Merrill | | and F1+ | A-1+ / F1 | Series Repaid |
| Series 1 Class B | Merrill | | A2 and P-1 / A and A-1 / A+ and F1+ | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class C | Merrill | | A2 and P-1 / A and A-1 / A+ and F1+ | below A1 or P-1 / | |
| | | | A2 and P-1 $/$ A and A-1 $/$ A+ | A-1+ / F1 below A1 or P-1 / | Series Repaid |
| Series 2 Class A | Merrill | | and F1+ A2 and P-1 / A and A-1 / A+ | A-1+ / F1 below A1 or P-1 / | |
| Series 2 Class A1 | Merrill | | and F1+ | A-1+ / F1 | |
| Series 2 Class B1 | Merrill | | A2 and P-1 / A and A-1 / A+ and F1+ | below A1 or P-1 / A-1+ / F1 | |
| Series 2 Class B2 | Merrill | | A2 and P-1 / A and A-1 / A+ and F1+ | below A1 or P-1 / A-1+ / F1 | |
| Series 2 Class B3 | | | | • | |
| Series 2 Class M1 | Merrill | | A2 and P-1 / A and A-1 / A+ and F1+ | below A1 or P-1 / A-1+ / F1 | |
| | | | A2 and P-1 $/$ A and A-1 $/$ A+ | below A1 or P-1 / | |
| Series 2 Class M2 | Merrill | | and F1+ | A-1+ / F1 | |
| Series 2 Class M3 | | | A2 and P-1 / A and A-1 / A+ | below A1 or P-1 / | |
| Series 2 Class C1 | Merrill | | and F1+ | A-1+ / F1 | |
| | | | | | |

| Series 2 Class C2 | Merrill | A2 and P-1 / A and A-1 / A+ below A1 or P-1 / and F1+ A-1+ / F1 | |
|--|---------|--|--|
| Series 2 Class C3 Series 3 Class A1 | Merrill | A2 and P-1 / A and A-1 / A+ below A1 or P-1 / and F1+ A-1+ / F1 | |
| Series 3 Class A2 | Merrill | A2 and P-1 / A and A-1 / A+ below A1 or P-1 / and F1+ A-1+ / F1 | |
| Series 3 Class A3 | | A2 and P-1 / A and A-1 / A+ below A1 or P-1 / | |
| Series 4 Class A | Merrill | and F1+ A-1+ / F1 | |

Holmes Master Issuer 2 PLC 2007-3

Notes Outstanding

| | ISIN / CUSIP Number | Currency | Reference Rate | | |
|-------------------|----------------------|-------------------------|---|--------------------------------|---------------|
| Series 1 Class A1 | XS0337253024 | EUR | 12 month Euribor | | |
| Series 1 Class A2 | XS0337252646 | EUR | 12 month Euribor | | |
| Series 1 Class A3 | XS0337252992 | EUR | 12 month Euribor | | |
| Series 1 Class B | XS0337252772 | GBP | 3 month Sterling Libor | | |
| Series 1 Class M | XS0337251911 | GBP | 3 month Sterling Libor | | |
| Series 1 Class C | XS0337252307 | GBP | 3 month Sterling Libor | | |
| Series I class c | K50557 E5E507 | 351 | 5 month sterning Elect | | |
| | Step Up Date | Expected Repayment Date | Initial Margin | Step up Margin | |
| Series 1 Class A1 | July 2014 | July 2012 | 29 | 29 | |
| Series 1 Class A2 | July 2014 | July 2013 | 31 | 31 | |
| Series 1 Class A3 | July 2014 | July 2014 | 32 | 32 | |
| Series 1 Class B | July 2014 | July 2014 | 100 | 100 | |
| Series 1 Class M | July 2014 | July 2014 | 160 | 160 | |
| Series 1 Class C | July 2014 | July 2014 | 225 | 225 | |
| | | | | | |
| | Payment Frequency | Next Payment date | Moody's | S&P | Fitch Ratings |
| Series 1 Class A1 | Annually | January 2010 | Aaa | AAA | AAA |
| Series 1 Class A2 | Annually | January 2010 | Aaa | AAA | AAA |
| Series 1 Class A3 | Annually | January 2010 | Aaa | AAA | AAA |
| Series 1 Class B | Quarterly | January 2010 | Aa3 | AA | AA |
| Series 1 Class M | Quarterly | January 2010 | A2 | Α | A |
| Series 1 Class C | Quarterly | January 2010 | Baa2 | BBB | BBB |
| | | | | Current | |
| | Initial note balance | Previous Principal | Redemptions | Principal | |
| Series 1 Class A1 | €3,854,466,000 | €3,854,466,000 | €0 | €3,854,466,000 | |
| Series 1 Class A2 | €3,114,720,000 | €3,114,720,000 | €0 | €3,114,720,000 | |
| Series 1 Class A3 | €2,491,776,000 | €2,491,776,000 | €0 | €2,491,776,000 | |
| Series 1 Class B | £124,000,000 | £124,000,000 | £0 | £124,000,000 | |
| Series 1 Class M | £127,000,000 | £127,000,000 | £0 | £127,000,000 | |
| Series 1 Class C | £250,000,000 | £250,000,000 | £0 | £250,000,000 | |
| | | | | | |
| | Currency Swap | | | | |
| | Counterparty | | Current Rating | Rating Trigger Moodys / S&P | Comments |
| | | | Moodys / S&P / Fitch | / Fitch | |
| Series 1 Class A1 | ANTS | | Aa3 and P-1 / AA and A- 1+ / AA- and F1+ | below A2 or P- 1 / A-1 / F1 | |
| Series 1 Class A2 | ANTS | | Aa3 and P-1 / AA and A- 1+ / AA- and F1+ | below A2 or P- 1 / A-1 / F1 | |
| Series 1 Class A3 | ANTS | | Aa3 and P-1 / AA and A- 1+ / AA- and F1+ | below A2 or P- 1 / A-1 / F1 | |
| Series 1 Class B | | | , | , ., | |
| Series 1 Class M | | | | | |
| Series 1 Class C | | | | | |
| | | | | | |

Holmes Master Issuer 2 PLC 2008-1

Notes Outstanding

| | ISIN / CUSIP Number | Currency | Reference Rate | | |
|-------------------|-------------------------------|-------------------------|---|--------------------------------|---------------|
| Series 1 Class A1 | XS0357344570 | EUR | 12 month Euribor | | |
| Series 1 Class A2 | XS0357344653 | EUR | 12 month Euribor | | |
| Series 1 Class A3 | XS0357344737 | EUR | 12 month Euribor | | |
| Series 1 Class A4 | XS0357344810 | EUR | 12 month Euribor | | |
| Series 1 Class B | XS0357344901 | GBP | 3 month Sterling Libor | | |
| Series 1 Class M | XS0357345031 | GBP | 3 month Sterling Libor | | |
| Series 1 Class C | XS0357345114 | GBP | 3 month Sterling Libor | | |
| | | | | | |
| | Step Up Date | Expected Repayment Date | Initial Margin | Step up Margin | |
| Series 1 Class A1 | October 2014 | October 2014 | 44.2 | 44.2 | |
| Series 1 Class A2 | October 2014 | October 2014 | 41.25 | 41.25 | |
| Series 1 Class A3 | October 2014 | October 2014 | 46.5 | 46.5 | |
| Series 1 Class A4 | October 2014 | October 2014 | 44.2 | 44.2 | |
| Series 1 Class B | October 2014 | October 2014 | 100 | 100 | |
| Series 1 Class M | October 2014 | October 2014 | 160 | 160 | |
| Series 1 Class C | October 2014 | October 2014 | 225 | 225 | |
| | | | | | |
| | Payment Frequency | Next Payment date | Moody's | S&P | Fitch Ratings |
| Series 1 Class A1 | Annually | 15-Jan-2010 | Aaa | AAA | AAA |
| Series 1 Class A2 | Annually | 15-Jan-2010 | Aaa | AAA | AAA |
| Series 1 Class A3 | Annually | 15-Jan-2010 | Aaa | AAA | AAA |
| Series 1 Class A4 | Annually | 15-Jan-2010 | Aaa | AAA | AAA |
| Series 1 Class B | Quarterly | 15-Jan-2010 | Aa3 | AA | AA |
| Series 1 Class M | Quarterly | 15-Jan-2010 | A2 | Α | A |
| Series 1 Class C | Quarterly | 15-Jan-2010 | Baa2 | BBB | BBB |
| | | | | Current | |
| | Initial note balance | Previous Principal | Redemptions | Principal | |
| Series 1 Class A1 | €2,257,200,000 | €2,257,200,000 | €0 | €2,257,200,000 | |
| Series 1 Class A2 | €4,514,400,000 | €4,514,400,000 | €0 | €4,514,400,000 | |
| Series 1 Class A3 | €1,003,200,000 | €1,003,200,000 | €0 | €1,003,200,000 | |
| Series 1 Class A4 | €1,630,200,000 | €1,630,200,000 | €0 | €1,630,200,000 | |
| Series 1 Class B | £370,000,000 | £370,000,000 | £0 | £370,000,000 | |
| Series 1 Class M | £120,000,000 | £120,000,000 | £0 | £120,000,000 | |
| Series 1 Class C | £250,000,000 | £250,000,000 | £0 | £250,000,000 | |
| | | | | | |
| | Currency Swap Counterparty | | Current Rating | Rating Trigger | Comments |
| | counterparty | | - | Moodys / S&P | Comments |
| | | | Moodys / S&P / Fitch Aa3 and P-1 / AA and A- | / Fitch below A2 or P- | |
| Series 1 Class A1 | ANTS | | 1+ / AA- and F1+ Aa3 and P-1 / AA and A- | 1 / A-1 / F1 below A2 or P- | |
| Series 1 Class A2 | ANTS | | 1+ / AA- and F1+ | 1 / A-1 / F1 | |
| Series 1 Class A3 | ANTS | | Aa3 and P-1 / AA and A- 1+ / AA- and F1+ | below A2 or P- 1 / A-1 / F1 | |
| Series 1 Class A4 | ANTS | | Aa3 and P-1 / AA and A- 1+ / AA- and F1+ | beľow AŹ or P- 1 / A-1 / F1 | |
| Series 1 Class B | | | 1. / 70. 0110 1 1. | ., , | |
| Series 1 Class M | | | | | |
| Series 1 Class C | | | | | |
| - | | | | | |

Holmes Master Issuer 2 PLC 2008-2

Notes Outstanding

| | ISIN / CUSIP Number | Currency | Reference Rate | | |
|-------------------|----------------------------|-------------------------|---|-------------------------------|---------------|
| Series 1 Class A1 | XS0406292036 | GBP | 3 month Sterling Libor | | |
| Series 1 Class A2 | XS0406292382 | GBP | 3 month Sterling Libor | | |
| Series 1 Class A3 | US43641NAX21 | US\$ | 3 month USD Libor | | |
| Series 1 Class B | XS0406292549 | GBP | 3 month Sterling Libor | | |
| Series 1 Class C | XS0406292895 | GBP | 3 month Sterling Libor | | |
| Series 1 Class D | XS0406293273 | GBP | 3 month Sterling Libor | | |
| Series 1 class b | X30400273273 | dbi | 5 month sterning Libor | | |
| | Step Up Date | Expected Repayment Date | Initial Margin | Step up Margin | |
| Series 1 Class A1 | July 2010 | July 2010 | 9 | 9 | |
| Series 1 Class A2 | April 2013 | April 2013 | 10 | 10 | |
| Series 1 Class A3 | July 2014 | July 2014 | 52 | 52 | |
| Series 1 Class B | July 2014 | July 2014 | 40 | 40 | |
| Series 1 Class C | July 2014 | July 2014 | 70 | 70 | |
| Series 1 Class D | July 2014 | July 2014 | 90 | 90 | |
| | | | | | |
| | Payment Frequency | Next Payment date | Moody's | S&P | Fitch Ratings |
| Series 1 Class A1 | Quarterly | 15-Jan-2010 | Aaa | AAA | AAA |
| Series 1 Class A2 | Quarterly | 15-Jan-2010 | Aaa | AAA | AAA |
| Series 1 Class A3 | Quarterly | 15-Jan-2010 | Aaa | AAA | AAA |
| Series 1 Class B | Quarterly | 15-Jan-2010 | Aa3 | AA | AA |
| Series 1 Class C | Quarterly | 15-Jan-2010 | Baa2 | BBB | BBB |
| Series 1 Class D | Quarterly | 15-Jan-2010 | Ba2 | BB | BB |
| | | | | | |
| | Initial note balance | Previous Principal | Redemptions | Current Principal | |
| Series 1 Class A1 | £2,000,000,000 | £2,000,000,000 | £0 | £2,000,000,000 | |
| Series 1 Class A2 | £7,000,000,000 | £7,000,000,000 | £0 | £7,000,000,000 | |
| Series 1 Class A3 | \$5,425,000,000 | \$5,425,000,000 | \$0 | \$5,425,000,000 | |
| Series 1 Class B | £450,000,000 | £450,000,000 | £0 | £450,000,000 | |
| Series 1 Class C | £220,000,000 | £220,000,000 | £0 | £220,000,000 | |
| Series 1 Class D | £190,000,000 | £190,000,000 | £0 | £190,000,000 | |
| | | | | | |
| | Currency Swap Counterparty | | Current Rating | Rating Trigger | Comments |
| | | | Moodys / S&P / Fitch | Moodys / S&P / Fitch | |
| Series 1 Class A1 | | | • | • | |
| Series 1 Class A2 | | | | | |
| Series 1 Class A3 | ANTS | | Aa3 and P-1 / AA and A- 1+ / AA- and F1+ | below A2 or P-1 / A-1 / F1 | |
| Series 1 Class B | 10113 | | I' / AA GIIGITI | | |
| Series 1 Class C | | | | | |
| Series 1 Class D | | | | | |
| Peties I class n | | | | | |

Holmes Funding Limited Funding Profit & Loss Account Period ended 30 September 2009

| | This Period | Prior Quarter |
|---|-------------|---------------|
| | £'000 | £'000 |
| Interest receivable - Mortgages | 129,219 | 417,626 |
| Interest Payable - Net swap interest margin | (93,292) | (104,598) |
| Interest (payable) /receivable - Cash Deposits | 3,129 | (1,620) |
| | 39,056 | 311,408 |
| Interest payable - Inter-company loans | (63,395) | (203,673) |
| Interest payable - Start up loans | (146) | (1,062) |
| | (63,542) | (204,736) |
| Net interest income | (24,486) | 106,673 |
| Other income | 1,369 | 4,114 |
| Insurance commission | | |
| Operating expenses | (3,553) | (11,709) |
| Deferred consideration | 12,485 | (68,267) |
| 'Profit/(loss) before taxation | (14,185) | 30,811 |
| Taxation | | (11) |
| unrealised IFRS fair value movement on Interest Rate Swap | | |
| 'Profit/(loss)after taxation | (14,185) | 30,799 |
| Dividend | - | - |
| Reserves available brought forward | (286,218) | 195,843 |
| Reserves available carried forward | (300,403) | 226,642 |

| | £'000 | £'000 | £'000 | £'000 |
|---|-----------------|----------------|----------------|-----------------|
| Balance on cash accumulation ledger | | | | |
| Available credit enhancement | | | | |
| | First Reserve | Second Reserve | Third Reserve | Funding Reserve |
| Reserve funds at closing | 400,000 | <u>-</u> | | |
| Initial closing reserve funds | 830,000 | - | - | - |
| Drawings to make bullet repayment | (430,000) | - | - | - |
| Other drawings Transfers from revenue receipts | (430,000) | - - | - - | - - |
| Closing reserve balance | 400,000 | - | - | |
| Target reserve funds | 400,000 | | | |
| Principal deficiency ledger | AAA | AA | А | BBB |
| Opening PDL balance | Nil | Nil | Nil | Nil |
| Losses this quarter | - | - | - | - |
| PDL top up from revenue income | - | <u>-</u> | | - |
| Closing PDL balance | Nil | Nil Nil | Nil | Nil |
| Start up loan outstanding | Opening balance | Repayment | Interest Added | Closing balance |

| Start up loan outstanding | Opening balance | Repayment | Interest Added | Closing balance |
|--|-----------------|-----------|----------------|-----------------|
| | | | | |
| 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 | - | - | - | - |
| Master Issuer 2007-3 start-up loan | - | - | - | - |
| Master Issuer 2008-1 start-up loan | - | - | - | - |
| Master Issuer 2008-2 start-up loan | 228,390 | 228,390 | - | |
| Closing balance | 228,390 | 228,390 | <u> </u> | |

Liquidity facility

| Liquidity facility limit | - |
|------------------------------|---|
| Liquidity facility drawn | - |
| Liquidity facility available | - |

Holmes Funding 2 Limited Funding Profit & Loss Account Period ended 30 September 2009

| | This Period | Prior Quarter |
|---|-------------|---------------|
| | £'000 | £'000 |
| Interest receivable - Mortgages | 180,156 | - |
| Interest Payable - Net swap interest margin | (85,120) | - |
| Interest (payable) /receivable - Cash Deposits | (1,822) | - |
| | 93,215 | - |
| Interest payable - Inter-company loans | (57,407) | - |
| Interest payable - Start up loans | (1,706) | <u>-</u> |
| | (59,113) | - |
| Net interest income | 34,102 | - |
| Other income | (2,010) | - |
| Insurance commission | | |
| Operating expenses | (4,598) | - |
| Deferred consideration | 30,737 | - |
| 'Profit/(loss) before taxation | 58,230 | - |
| Taxation | (5) | - |
| unrealised IFRS fair value movement on Interest Rate Swap | | |
| 'Profit/(loss)after taxation | 58,225 | - |
| Dividend | - | - |
| Reserves available brought forward | 115,054 | - |
| Reserves available carried forward | 173,280 | <u>-</u> |

Holmes Funding 2 Limited

Balance Sheet

| Other debtors 1,016 Interest Receivable 2 Cash at bank: 1,000 First Reserve Fund 1,000 Funding Reserve Fund 241 Transaction account 241 Funding GIC account 241 1,241 2,261 Creditors: Amounts usually falling due within one year 63 Interest payable - Inter-company loans 74 Accruals Deferred Tax Corporation Taxation 63 | 926 0,000 226 1,482 | 28,937,366 28,937,366 |
|--|---|--------------------------|
| Deferred expenditure 1,016 Other debtors 1,016 Interest Receivable 2 Cash at bank: 1,000 First Reserve Fund 1,000 Funding Reserve Fund 241 Transaction account 241 Funding GIC account 241 Creditors: Amounts usually falling due within one year 63 Interest payable - Inter-company loans 74 Accruals Deferred Tax Corporation Taxation 137 Net current assets 137 | 3,765 926 0,000 226 1,482 1,708 1,277 3,287 4,590 (51) | 28,937,366 |
| Deferred expenditure | 3,765 926 0,000 226 1,482 1,708 1,277 3,287 4,590 (51) | |
| Other debtors 1,016 Interest Receivable 2 Cash at bank: 1,000 First Reserve Fund 1,000 Transaction account 241 Funding GIC account 241 1,241 2,261 Creditors: Amounts usually falling due within one year 63 Interest payable - Inter-company loans 74 Accruals 2 Deferred Tax Corporation Taxation Net current assets 137 | 3,765 926 0,000 226 1,482 1,708 1,277 3,287 4,590 (51) | |
| Cash at bank: First Reserve Fund | 926 0,000 226 1,482 1,708 1,277 3,287 4,590 (51) | |
| Cash at bank: First Reserve Fund Transaction account Funding GIC account Creditors: Amounts usually falling due within one year Deferred consideration creditor Interest payable - Inter-company loans Accruals Deferred Tax Corporation Taxation Net current assets | 0,000 226 1,482 1,708 1,277 3,287 4,590 (51) | |
| First Reserve Fund Funding Reserve Fund Transaction account Funding GIC account Creditors: Amounts usually falling due within one year Deferred consideration creditor Interest payable - Inter-company loans Accruals Deferred Tax Corporation Taxation 1,000 2241 2,261 2,261 Creditors: Amounts usually falling due within one year Deferred Tax Corporation Taxation 137 Net current assets | 226 1,482 1,708 1,277 3,287 1,590 (51) | |
| Funding Reserve Fund Transaction account Funding GIC account 241 1,241 2,261 Creditors: Amounts usually falling due within one year Deferred consideration creditor Interest payable - Inter-company loans Accruals Deferred Tax Corporation Taxation 137 Net current assets | 226 1,482 1,708 1,277 3,287 1,590 (51) | |
| Transaction account Funding GIC account 241 1,241 2,261 Creditors: Amounts usually falling due within one year Deferred consideration creditor Interest payable - Inter-company loans Accruals Deferred Tax Corporation Taxation 137 Net current assets | 3,287 4,590 (51) | |
| Funding GIC account 241 1,241 2,261 Creditors: Amounts usually falling due within one year Deferred consideration creditor Interest payable - Inter-company loans Accruals Deferred Tax Corporation Taxation 137 Net current assets | 3,287 4,590 (51) | |
| Creditors: Amounts usually falling due within one year Deferred consideration creditor Interest payable - Inter-company loans Accruals Deferred Tax Corporation Taxation 137 Net current assets | 1,708 1,277 3,287 4,590 (51) | |
| Creditors: Amounts usually falling due within one year Deferred consideration creditor Interest payable - Inter-company loans Accruals Deferred Tax Corporation Taxation 137 Net current assets | 3,287 4,590 (51) | |
| Creditors: Amounts usually falling due within one year Deferred consideration creditor 63 Interest payable - Inter-company loans 74 Accruals Deferred Tax Corporation Taxation 137 Net current assets | 3,287 4,590 (51) | |
| Deferred consideration creditor Interest payable - Inter-company loans Accruals Deferred Tax Corporation Taxation 137 Net current assets | I,590 (51) | |
| Deferred consideration creditor Interest payable - Inter-company loans Accruals Deferred Tax Corporation Taxation 137 Net current assets | I,590 (51) | |
| Interest payable - Inter-company loans 74 Accruals Deferred Tax Corporation Taxation 137 Net current assets | I,590 (51) | |
| Accruals Deferred Tax Corporation Taxation 137 Net current assets | (51) | |
| Deferred Tax Corporation Taxation 137 Net current assets | | |
| Corporation Taxation 137 Net current assets | 8 | |
| Net current assets | • | |
| Net current assets | 7,833 | |
| | , | |
| Total assets less current liabilities | | 2,123,443 |
| | | 31,060,810 |
| Creditors: Amounts usually falling due after more than one year | | |
| Inter-company loans | | (28,858,830) |
| Start up loans | | (1,028,700) |
| Amounts provided by related parties regarding reserve funds | | (1,020,700) |
| Amounts provided by related parties regarding reserve funds | | |
| | | (30,887,530) |
| Net assets | | 173,280 |
| Capital and reserves | | |
| Share capital (£2) | | 0 |
| Reserves available | | 173,280 |
| | | 173,280 |

Liquidity facility drawn Liquidity facility available

| Period ended 30 September 2009 | | | | |
|---|-----------------|----------------|-------------------|-----------------|
| | £'000 | £'000 | £'000 | £'000 |
| Balance on cash accumulation ledger | | | | |
| Available credit enhancement | | | | |
| | First Reserve | Second Reserve | Third Reserve | Funding Reserve |
| Reserve funds at closing | 1,000,000 | | - . ,- | |
| Initial closing reserve funds | 1,000,000 | - | - | |
| Drawings to make bullet repayment | - | - | - | |
| Other drawings | - | - | - | |
| Transfers from revenue receipts | <u> </u> | <u> </u> | <u> </u> | |
| Closing reserve balance | 1,000,000 | <u> </u> | - | |
| Target reserve funds | 1,000,000 | | <u> </u> | |
| Principal deficiency ledger | AAA | AA | A | ВВ |
| Opening PDL balance | Nil | Nil | Nil | N |
| osses this quarter | - | - | - | |
| PDL top up from revenue income | | <u>-</u> - | <u> </u> | |
| Closing PDL balance | Nil Nil | Nil | Nil | N |
| Start up loan outstanding | Opening balance | Repayment | Interest Added | Closing balanc |
| nitial start up loan (incl. accrued interest) | - | - | - | |
| econd start up loan (incl. accrued interest) | - | - | - | |
| hird start up Ioan | - | - | - | |
| ourth start up Ioan | - | - | - | |
| ifth start up loan | - | - | - | |
| ixth start up Ioan | - | - | - | |
| eventh start up loan | - | - | - | |
| igth start up loan | - | - | - | |
| Master Issuer 2007-1 start-up loan | - | - | - | |
| Master Issuer 2007-3 start-up loan | - | - | - | |
| Master Issuer 2008-1 start-up loan | - | - | - | |
| Master Issuer 2008-2 start-up loan | 1,028,700 | - - | 2,125 | 1,030,83 |
| Closing balance | 1,028,700 | <u> </u> | 2,125 | 1,030,82 |
| Liquidity facility | | | | |
| Liquidity facility limit | - | | | |
| C C. Pr C Pr L | | | | |

Holmes Trustees Limited Trustee Profit & Loss Account Period ended 30 September 2009

| | This Period £'000 | Prior Quarter £'000 |
|---|----------------------|------------------------|
| Interest receivable - Mortgages | 509,991 | 528,853 |
| Interest receivable - Cash Deposits | 1,038 | 1,662 |
| | 511,029 | 530,515 |
| Interest payable - Mortgages | (509,991) | (528,853) |
| Interest payable - Cash Deposits | (1,038) | (1,662) |
| | (511,029) | (530,515) |
| Net operating income | - | - |
| Fees receivable | 86 | 122 |
| Fees recovered | (86) | (122) |
| Operating expenses | (13,856) | (14,516) |
| Expenses recovered | 13,856 | 14,516 |
| 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

Balance Sheet

| | | £'000 |
|---|---------|--------------|
| Fixed Asset investments | | |
| Mortgage loans secured on residential property | | 53,097,046 |
| Current assets | | |
| Cash at bank | 647,016 | |
| Interest receivable on mortgages | 150,387 | _ |
| | 797,403 | _ |
| Creditors: Amounts usually falling due within one year | | |
| Accruals | - | |
| | - | _ |
| | | |
| Net current assets | | 797,403 |
| Total assets less current liabilities | | 53,894,448 |
| Creditors: Amounts usually falling after more than one year | | |
| Seller share of mortgage loans and accrued interest | | (10,668,842) |
| Funding share of mortgage loans and accrued interest | | (42,666,646) |
| Seller share of cash at bank (including accrual) | | (41,510) |
| Funding share of cash at bank (including accrual) | | (517,451) |
| | | |
| Net assets | | 0 |
| | | |
| Capital and reserves | | |
| Share capital (£2) | | - |
| Reserves available | | |
| | | - |
| | | |