



Holmes Financing (No. 1) PLC
Issuer Profit & Loss Account
Period ended 30 June 2011

| | This Period | Prior Quarter |
|---|--------------------|----------------------|
| | £'000 | £'000 |
| Interest receivable - Inter-company loan | - | - |
| Interest receivable - Cash Deposits | - | - |
| | <hr/> | <hr/> |
| Interest payable - Notes | - | - |
| | <hr/> | <hr/> |
| Net operating income | - | - |
| | <hr/> | <hr/> |
| Profit on ordinary activities before taxation | - | - |
| Taxation | - | - |
| Unrealised IFRS fair value movement on swaps | - | - |
| | <hr/> | <hr/> |
| Profit on ordinary activities after taxation | - | - |
| Dividend | - | - |
| Reserves available | - | - |
| | <hr/> | <hr/> |
| Reserves available | <hr/> <hr/> | <hr/> <hr/> |

Holmes Financing (No. 1) PLC
Balance Sheet
Period ended 30 June 2011

£'000

Fixed Asset investments

Loans to Holdings 50

Current assets

Accrued interest on Funding loan -

Cash at bank -

Deferred tax -

-

Creditors: Amounts usually falling due within one year

Deferred tax -

Fair value derivative -

-

Net current assets -

Total assets less current liabilities 50

Creditors: Amounts usually falling due after more than one year

Amounts due to noteholders -

Net assets 50

Capital and reserves

Share capital 50

Reserves available -

50

-

Holmes Financing (No. 1) PLC
Notes Outstanding
Period Ended 15 July 2011

| | 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 | 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 | Re demptions | 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 | £0 | £0 | £0 |
| Series 4 Class B | £11,000,000 | £0 | £0 | £0 |
| Series 4 Class C | £14,000,000 | £0 | £0 | £0 |

| | Currency Swap Counterparty | Current Rating Moody's / S&P / Fitch | Rating Trigger Moody's / S&P / Fitch | Comments |
|-------------------|----------------------------|---|---|---------------|
| Series 1 Class A | Gtibank, N.A. | - | below Aa3 / AA- / AA- | Series Repaid |
| Series 1 Class B | Gtibank, N.A. | - | below Aa3 / AA- / AA- | Series Repaid |
| Series 1 Class C | Gtibank, N.A. | - | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class A | GRFSL | - | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class B | GRFSL | - | below Aa3 / AA- / AA- | Series Repaid |
| Series 2 Class C | GRFSL | - | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class A1 | | | | Series Repaid |
| Series 3 Class A2 | Gtibank, N.A. | - | below Aa3 / AA- / AA- | Series Repaid |
| Series 3 Class B | | | | Series Repaid |
| Series 3 Class C | | | | Series Repaid |
| Series 4 Class A | Gtibank, N.A. | - | below Aa3 / AA- / AA- | Series Repaid |
| Series 4 Class B | | | | Series Repaid |
| Series 4 Class C | | | | Series Repaid |



Holmes Financing (No. 9) PLC
Issuer Profit & Loss Account
Period ended 30 June 2011

| | This Period | Prior Quarter |
|--|--------------------|----------------------|
| | £'000 | £'000 |
| Interest receivable - Inter-company loan | - | - |
| Interest receivable - Cash deposits | - | - |
| | <hr/> | <hr/> |
| | - | - |
| Interest payable - Notes | - | - |
| | <hr/> | <hr/> |
| | - | - |
| Net operating income | - | - |
| | <hr/> | <hr/> |
| Pro fit on ordinary activities before taxation | - | - |
| Taxation | - | - |
| Unrealised IFRS fair value movement on swap | - | - |
| | <hr/> | <hr/> |
| Profit on ordinary activities after taxation | - | - |
| Dividend | - | (3) |
| Retained profit brought forward | - | 3 |
| | <hr/> | <hr/> |
| Retained profit carried forward | <hr/> <hr/> | <hr/> <hr/> |

Holmes Financing (No. 9) PLC
Balance Sheet
Period ended 30 June 2011

£'000

Fixed Asset investments

Loans to Holdings 50

Current assets

Sundry debtors -

Accrued interest on Funding loan -

FV of the derivative-cross currency swap -

Accrued interest on derivative -

Cash at bank -

Creditors: Amounts usually falling due within one year

Deferred tax -

Net current assets -

Total assets less current liabilities 50

Creditors: Amounts usually falling due after more than one year

Amounts due to noteholders -

Exchange adjustments to notes -

Accrued interest on notes -

Net assets 50

Capital and reserves

Share capital 50

Reserves -

50

-

Holmes Financing (No. 9) PLC

Notes Outstanding

Period Ended 15 July 2011

| | 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 |

| | 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 | N/A | Aaa | AAA | AAA |
| Series 3 Class A2 | Quarterly | N/A | Aaa | AAA | AAA |
| Series 4 Class A | Quarterly | N/A | 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 | €0 | €0 | €0 |
| Series 3 Class A2 | £400,000,000 | £0 | £0 | £0 |
| Series 4 Class A | £600,000,000 | £0 | £0 | £0 |

| | Currency Swap Counterparty | Current Rating Moody's / S&P / Fitch | Rating Trigger Moody's / S&P / Fitch | Comments |
|--------------------------|----------------------------|---|---|---------------|
| Series 1 Class A | Deutsche Bank AG | - | below A1 or P-1 / A-1+ / A+ or F1 | Series Repaid |
| Series 2 Class A | Deutsche Bank AG | - | below A1 or P-1 / A-1+ / A+ or F1 | Series Repaid |
| Series 3 Class A1 | Deutsche Bank AG | - | below A1 or P-1 / A-1+ / A+ or F1 | Series Repaid |
| Series 3 Class A2 | | | | Series Repaid |
| Series 4 Class A | | | | Series Repaid |



Holmes Financing (No. 10) PLC
Issuer Profit & Loss Account
Period ended 30 June 2011

| | This Period | Prior Quarter |
|---|-------------|---------------|
| | £'000 | £'000 |
| Interest receivable - Inter-company loan | - | - |
| Interest receivable - Cash deposits | - | - |
| | <hr/> | <hr/> |
| Interest payable - Notes | - | - |
| | <hr/> | <hr/> |
| Net operating income | - | - |
| | <hr/> | <hr/> |
| Profit on ordinary activities before taxation | - | - |
| Taxation | - | - |
| Unrealised IFRS fair value movement on swap | - | - |
| | <hr/> | <hr/> |
| Profit on ordinary activities after taxation | - | - |
| Dividend | - | - |
| Reserves available brought forward | - | - |
| | <hr/> | <hr/> |
| Reserves available carried forward | - | - |
| | <hr/> <hr/> | <hr/> <hr/> |

Holmes Financing (No. 10) PLC
Balance Sheet
Period ended 30 June 2011

| | £'000 |
|--|------------------|
| Fixed Asset investments | |
| Loans to Holdings | 50 |
| Current assets | |
| Accrued interest on Funding loan | - |
| FV of the derivative | - |
| Accrued interest on derivative | - |
| Cash at bank | - |
| | <u>-</u> |
| | <u>-</u> |
| Creditors: Amounts usually falling due within one year | |
| Deferred tax | - |
| | <u>-</u> |
| | <u>-</u> |
| Net current assets | - |
| Total assets less current liabilities | <u>50</u> |
| Creditors: Amounts usually falling due after more than one year | |
| Amounts due to noteholders | - |
| Exchange adjustments to notes | - |
| | <u>-</u> |
| | <u>-</u> |
| Accrued interest on notes | - |
| | <u>-</u> |
| Net assets | <u><u>50</u></u> |
| Capital and reserves | |
| Share capital | 50 |
| Reserves | - |
| | <u>-</u> |
| | <u><u>50</u></u> |
| | - |

Holmes Financing (No. 10) PLC
Notes Outstanding
Period Ended 15 July 2011

| | 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 |

| | Step Up Date | Expected Repayment | | Initial Margin | Step up Margin |
|-------------------|--------------|--------------------|------|----------------|----------------|
| | | Date | Date | | |
| Series 1 Class A | July 2007 | July 2007 | | -3 | N/A |
| Series 1 Class B | October 2010 | July 2007 | | 8 | 16 |
| 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 | A | A |
| Series 3 Class M2 | Quarterly | N/A | A2 | A | A |
| Series 3 Class C1 | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 3 Class C2 | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 4 Class A1 | Quarterly | N/A | Aaa | AAA | AAA |
| Series 4 Class A2 | Quarterly | N/A | 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 | \$0 | \$0 | \$0 |
| Series 4 Class A2 | £750,000,000 | £0 | £0 | \$0 |

| | Currency Swap Counterparty | Current Rating Moody's / S&P / Fitch | Rating Trigger Moody's / S&P / Fitch | Comments |
|-------------------|----------------------------|---|---|---------------|
| Series 1 Class A | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class B | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class C | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class A | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class B | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class C | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class A | Citibank, N.A. | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class B1 | Citibank, N.A. | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class B2 | | | | Series Repaid |
| Series 3 Class M1 | Citibank, N.A. | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class M2 | | | | Series Repaid |
| Series 3 Class C1 | Citibank, N.A. | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class C2 | | | | Series Repaid |
| Series 4 Class A1 | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 4 Class A2 | | | | Series Repaid |



Holmes Master Issuer PLC
Issuer Profit & Loss Account
Period ended 30 June 2011

| | This Period | Prior Quarter |
|---|-----------------------|----------------------|
| | £'000 | £'000 |
| Interest receivable - Inter-company loan | 36,252 | 33,810 |
| Interest receivable - Cash deposits | 1 | - |
| | <u>36,253</u> | <u>33,810</u> |
| Interest payable - Notes | (5,099) | (4,508) |
| | <u>(5,099)</u> | <u>(4,508)</u> |
| Net operating income | 31,154 | 29,302 |
| Interest on Debt Securities | (31,820) | (30,451) |
| Swap interest | 692 | 1,150 |
| Profit on ordinary activities before taxation | 26 | 1 |
| Taxation | - | - |
| Unrealised IFRS fair value movement on swaps | (8,389) | (4,907) |
| Profit on ordinary activities after taxation | <u>(8,363)</u> | <u>(4,906)</u> |
| Dividend | - | - |
| Reserves available brought forward | 712 | 5,618 |
| Reserves available carry forward | <u><u>(7,651)</u></u> | <u><u>712</u></u> |

Holmes Master Issuer PLC
Balance Sheet
Period ended 30 June 2011

£'000

Fixed Asset investments

| | | |
|------------------|--|------------------|
| Loans to Funding | | 7,875,164 |
| | | <u>7,875,164</u> |

Current assets

| | |
|----------------------------------|----------------|
| Sundry debtors | - |
| Fair value derivative- swap | 594,824 |
| Accrued interest on Funding loan | 29,769 |
| Accrued interest on derivative | 394 |
| Cash at bank | 17 |
| | <u>625,004</u> |

Creditors: Amounts usually falling due within one year

| | |
|---------------------------|----------|
| Sundry creditors | - |
| Deferred Tax | - |
| Corporation tax liability | - |
| | <u>-</u> |

Net current assets 625,004

Total assets less current liabilities 8,500,168

Creditors: Amounts usually falling due after more than one year

| | |
|-------------------------------|--------------------|
| Amounts due to noteholders | (7,875,164) |
| Exchange adjustments to notes | (602,537) |
| | <u>(8,477,701)</u> |
| Accrued interest on notes | (30,105) |
| Net assets | <u>(7,638)</u> |

Capital and reserves

| | |
|----------------------|----------------|
| Issued Share capital | 13 |
| Reserves available | (7,651) |
| | <u>(7,638)</u> |

Holmes Master Issuer PLC 2006-1
Notes Outstanding
Period Ended 15 July 2011

| | 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 | XSO275492683 | EUR | 3 month Euribor |
| Series 3 Class A3 | XSO275492923 | GBP | 3 month Sterling Libor |
| Series 3 Class B2 | XSO275533031 | EUR | 3 month Euribor |
| Series 3 Class B3 | XSO275533890 | GBP | 3 month Sterling Libor |
| Series 3 Class M2 | XSO275537294 | EUR | 3 month Euribor |
| Series 3 Class M3 | XSO275539400 | GBP | 3 month Sterling Libor |
| Series 3 Class C2 | XSO275543006 | EUR | 3 month Euribor |
| Series 3 Class C3 | XSO275544152 | 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 | October 2010 | October 2010 | 8 | 16 |
| Series 3 Class A2 | October 2010 | October 2010 | 10 | 20 |
| Series 3 Class A3 | October 2010 | October 2010 | 10 | 20 |
| Series 3 Class B2 | October 2010 | October 2010 | 15 | 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 |

| | 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 | N/A | Aaa | AAA | AAA |
| Series 3 Class A2 | Quarterly | N/A | Aaa | AAA | AAA |
| Series 3 Class A3 | Quarterly | N/A | Aaa | AAA | AAA |
| Series 3 Class B2 | Quarterly | N/A | Aa3 | AA | AA |
| Series 3 Class B3 | Quarterly | N/A | Aa3 | AA | AA |
| Series 3 Class M2 | Quarterly | N/A | A2 | A | A |
| Series 3 Class M3 | Quarterly | N/A | A2 | A | A |
| Series 3 Class C2 | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 3 Class C3 | 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 | \$45,000,000 | \$0 | \$0 | \$0 |
| Series 1 Class C | \$45,000,000 | \$0 | \$0 | \$0 |
| Series 2 Class A | \$1,500,000,000 | \$0 | \$0 | \$0 |
| Series 2 Class B | \$35,000,000 | \$0 | \$0 | \$0 |
| Series 2 Class M | \$30,000,000 | \$0 | \$0 | \$0 |
| Series 2 Class C | \$40,000,000 | \$0 | \$0 | \$0 |
| Series 3 Class A1 | \$900,000,000 | \$0 | \$0 | \$0 |
| Series 3 Class A2 | €670,000,000 | € 0 | €0 | €0 |
| Series 3 Class A3 | £700,000,000 | £0 | £0 | £0 |
| Series 3 Class B2 | €37,500,000 | €0 | €0 | €0 |
| Series 3 Class B3 | £20,000,000 | £0 | £0 | £0 |
| Series 3 Class M2 | €35,500,000 | €0 | €0 | €0 |
| Series 3 Class M3 | £12,000,000 | £0 | £0 | £0 |
| Series 3 Class C2 | €61,500,000 | €0 | €0 | €0 |
| Series 3 Class C3 | £12,500,000 | £0 | £0 | £0 |

| | Currency Swap Counterparty | Current Rating Moody's / S&P / Fitch | Rating Trigger Moody's / S&P / Fitch | Comments |
|-------------------|----------------------------|---|---|---------------|
| Series 1 Class A | Deutsche Bank AG | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class B | Deutsche Bank AG | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class C | Deutsche Bank AG | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class A | Deutsche Bank AG | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class B | Deutsche Bank AG | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class M | Deutsche Bank AG | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class C | Deutsche Bank AG | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class A1 | Deutsche Bank AG | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class A2 | Barclays Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class A3 | | | | Series Repaid |
| Series 3 Class B2 | Barclays Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class B3 | | | | Series Repaid |
| Series 3 Class M2 | Barclays Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class M3 | | | | Series Repaid |
| Series 3 Class C2 | Barclays Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class C3 | | | | Series Repaid |

Holmes Master Issuer PLC 2007-1
Notes Outstanding
Period Ended 15 July 2011

| | ISIN / CUSIP Number | Currency | Reference Rate |
|-------------------|---------------------|----------|------------------------|
| Series 1 Class A1 | US43641NAA28 | US\$ | 1 month USD Libor |
| Series 1 Class A3 | XS0292 748943 | GBP | 3 month Sterling Libor |
| Series 1 Class B1 | US43641NAE40 | US\$ | 3 month USD Libor |
| Series 1 Class B2 | XS0292 751061 | EUR | 3 month Euribor |
| Series 1 Class C1 | US43641NAH70 | US\$ | 3 month USD Libor |
| Series 1 Class C2 | XS0292 756458 | EUR | 3 month Euribor |
| Series 1 Class C3 | XS0292 756615 | GBP | 3 month Sterling Libor |
| Series 2 Class A | US43641NAB01 | US\$ | 3 month USD Libor |
| Series 2 Class B2 | XS0292 751814 | EUR | 3 month Euribor |
| Series 2 Class M2 | XS0292 753430 | EUR | 3 month Euribor |
| Series 2 Class M3 | XS0292 754081 | GBP | 3 month Sterling Libor |
| Series 2 Class C1 | US43641NAJ37 | US\$ | 3 month USD Libor |
| Series 2 Class C2 | XS0292 757001 | EUR | 3 month Euribor |
| Series 2 Class C3 | XS0292 757340 | GBP | 3 month Sterling Libor |
| Series 3 Class A1 | US43641NAAC83 | US\$ | 3 month USD Libor |
| Series 3 Class A2 | XS0292 750253 | EUR | 3 month Euribor |
| Series 3 Class A3 | XS0292 750683 | GBP | 3 month Sterling Libor |
| Series 3 Class B2 | XS0292 752382 | EUR | 3 month Euribor |
| Series 3 Class B3 | XS0292 752622 | GBP | 3 month Sterling Libor |
| Series 3 Class M2 | XS0292 754594 | EUR | 3 month Euribor |
| Series 3 Class M3 | XS0292 755138 | GBP | 3 month Sterling Libor |
| Series 3 Class C2 | XS0292 759395 | EUR | 3 month Euribor |
| Series 3 Class C3 | XS0292 759635 | GBP | 3 month Sterling Libor |
| Series 4 Class A | US43641NAD66 | US\$ | 3 month USD Libor |

| | Step Up Date | Expected Repayment 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 | A | A |
| Series 1 Class C3 | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 2 Class A | Quarterly | N/A | Aaa | AAA | AAA |
| Series 2 Class B2 | Quarterly | N/A | Aa3 | AA | AA |
| Series 2 Class M2 | Quarterly | N/A | A2 | A | A |
| Series 2 Class M3 | Quarterly | N/A | A2 | A | A |
| Series 2 Class C1 | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 2 Class C2 | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 2 Class C3 | 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 A3 | Quarterly | N/A | Aaa | AAA | AAA |
| Series 3 Class B2 | Quarterly | N/A | Aa3 | AA | AA |
| Series 3 Class B3 | Quarterly | N/A | Aa3 | AA | AA |
| Series 3 Class M2 | Quarterly | N/A | A2 | A | A |
| Series 3 Class M3 | Quarterly | N/A | A2 | A | A |
| Series 3 Class C2 | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 3 Class C3 | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 4 Class A | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |

| | Initial note balance | Previous 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 | \$0 | \$0 | £0 |
| Series 2 Class B2 | €26,300,000 | €0 | €0 | €0 |
| Series 2 Class M2 | €10,600,000 | €0 | €0 | €0 |
| Series 2 Class M3 | £10,800,000 | £0 | £0 | £0 |
| Series 2 Class C1 | \$9,800,000 | \$0 | \$0 | \$0 |
| Series 2 Class C2 | €21,900,000 | €0 | €0 | €0 |
| Series 2 Class C3 | £5,000,000 | £0 | £0 | £0 |
| Series 3 Class A1 | \$1,600,000,000 | \$0 | \$0 | \$0 |
| Series 3 Class A2 | €1,500,000,000 | €0 | €0 | €0 |
| Series 3 Class A3 | £800,000,000 | £0 | £0 | £0 |
| Series 3 Class B2 | €46,700,000 | €0 | €0 | €0 |
| Series 3 Class B3 | £48,000,000 | £0 | £0 | £0 |
| Series 3 Class M2 | €28,000,000 | €0 | €0 | €0 |
| Series 3 Class M3 | £28,800,000 | £0 | £0 | £0 |
| Series 3 Class C2 | €86,900,000 | €0 | €0 | €0 |
| Series 3 Class C3 | £25,500,000 | £0 | £0 | £0 |
| Series 4 Class A | \$1,000,000,000 | \$1,000,000,000 | \$0 | £1,000,000,000 |

| | Currency Swap Counterparty | Current Rating Moody's / S&P / Fitch | Rating Trigger Moody's / S&P / Fitch | Comments |
|--------------------------|----------------------------|---|---|---------------|
| Series 1 Class A1 | Credit Suisse (USA) Inc. | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class A3 | | | | Series Repaid |
| Series 1 Class B1 | Credit Suisse (USA) Inc. | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class B2 | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class C1 | Credit Suisse (USA) Inc. | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class C2 | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class C3 | | | | Series Repaid |
| Series 2 Class A | UBS AG | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class B2 | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class M2 | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class M3 | | | | Series Repaid |
| Series 2 Class C1 | UBS AG | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class C2 | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class C3 | | | | Series Repaid |
| Series 3 Class A1 | Deutsche Bank AG | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class A2 | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class A3 | | | | Series Repaid |
| Series 3 Class B2 | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class B3 | | | | Series Repaid |
| Series 3 Class M2 | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class M3 | | | | Series Repaid |
| Series 3 Class C2 | HSBC Bank plc | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 3 Class C3 | | | | Series Repaid |
| Series 4 Class A | HSBC USA, Inc. | Aa1 and P-1 / AA and A-1+ / AA and F1+ | below A1 or P-1 / A-1+ / F1 | |

Holmes Master Issuer PLC 2007-2

Notes Outstanding

Period Ended 15 July 2011

| | ISIN / CUSIP Number | Currency | Reference Rate |
|--------------------------|---------------------|----------|------------------------|
| Series 1 Class A1 | US43641NAK00 | US\$ | 1 month USD Libor |
| Series 1 Class A2 | XS0302981013 | EUR | 3 month Euribor |
| Series 1 Class B | US43641NAN49 | US\$ | 3 month USD Libor |
| Series 1 Class C | US43641NAP96 | US\$ | 3 month USD Libor |
| Series 2 Class A | CA43641NAU87 | CAN\$ | 1 month CDOR |
| Series 2 Class A1 | US43641NAL8 | US\$ | 3 month USD Libor |
| Series 2 Class B1 | US43641NAQ79 | US\$ | 3 month USD Libor |
| Series 2 Class B2 | XS0305303066 | EUR | 3 month Euribor |
| Series 2 Class B3 | XS0305303223 | GBP | 3 month Sterling Libor |
| Series 2 Class M1 | US43641NAR52 | US\$ | 3 month USD Libor |
| Series 2 Class M2 | XS0305304205 | EUR | 3 month Euribor |
| Series 2 Class M3 | 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 |

| | Step Up Date | Expected 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 |

| | Payment Frequency | Next Payment 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 | N/A | Aaa | AAA | AAA |
| Series 2 Class A1 | Quarterly | N/A | Aaa | AAA | AAA |
| Series 2 Class B1 | Quarterly | N/A | Aa3 | AA | AA |
| Series 2 Class B2 | Quarterly | N/A | Aa3 | AA | AA |
| Series 2 Class B3 | Quarterly | N/A | Aa3 | AA | AA |
| Series 2 Class M1 | Quarterly | N/A | A2 | A | A |
| Series 2 Class M2 | Quarterly | N/A | A2 | A | A |
| Series 2 Class M3 | Quarterly | N/A | A2 | A | A |
| Series 2 Class C1 | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 2 Class C2 | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 2 Class C3 | Quarterly | N/A | Baa2 | BBB | BBB |
| Series 3 Class A1 | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |
| Series 3 Class A2 | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |
| Series 3 Class A3 | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |
| Series 4 Class A | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |

| | Initial note balance | Previous 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\$0 | CAN\$0 | CAN\$0 |
| Series 2 Class A1 | \$2,750,000,000 | \$0 | \$0 | \$0 |
| Series 2 Class B1 | \$25,000,000 | \$0 | \$0 | \$0 |
| Series 2 Class B2 | €95,000,000 | €0 | €0 | €0 |
| Series 2 Class B3 | £50,000,000 | £0 | £0 | £0 |
| Series 2 Class M1 | \$10,000,000 | \$0 | \$0 | \$0 |
| Series 2 Class M2 | €20,000,000 | €0 | €0 | €0 |
| Series 2 Class M3 | £38,000,000 | £0 | £0 | £0 |
| Series 2 Class C1 | \$34,000,000 | \$0 | \$0 | \$0 |
| Series 2 Class C2 | €106,000,000 | €0 | €0 | €0 |
| Series 2 Class C3 | £45,000,000 | £0 | £0 | £0 |
| Series 3 Class A1 | \$1,250,000,000 | \$833,333,333 | \$416,666,667 | \$416,666,666 |
| Series 3 Class A2 | €1,300,000,000 | €866,666,667 | €433,333,333 | €433,333,334 |
| Series 3 Class A3 | £450,000,000 | £300,000,000 | £150,000,000 | £150,000,000 |
| Series 4 Class A | \$750,000,000 | \$750,000,000 | \$0 | \$750,000,000 |

| | Currency Swap Counterparty | Current Rating Moody's / S&P / Fitch | Rating Trigger Moody's / S&P / Fitch | Comments |
|--------------------------|----------------------------|--|---|---------------|
| Series 1 Class A1 | ML MBS Services Limited | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class A2 | ML MBS Services Limited | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class B | ML MBS Services Limited | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 1 Class C | ML MBS Services Limited | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class A | ML MBS Services Limited | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class A1 | ML MBS Services Limited | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class B1 | ML MBS Services Limited | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class B2 | ML MBS Services Limited | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class B3 | | | | Series Repaid |
| Series 2 Class M1 | ML MBS Services Limited | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class M2 | ML MBS Services Limited | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class M3 | | | | Series Repaid |
| Series 2 Class C1 | ML MBS Services Limited | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class C2 | ML MBS Services Limited | - | below A1 or P-1 / A-1+ / F1 | Series Repaid |
| Series 2 Class C3 | | | | Series Repaid |
| Series 3 Class A1 | ML MBS Services Limited | Baa1 and (P)P-2 / A and A-1 / A+ *- and F1+ *- | below A1 or P-1 / A-1+ / F1 | |
| Series 3 Class A2 | ML MBS Services Limited | Baa1 and (P)P-2 / A and A-1 / A+ *- and F1+ *- | below A1 or P-1 / A-1+ / F1 | |
| Series 3 Class A3 | | | | |
| Series 4 Class A | ML MBS Services Limited | Baa1 and (P)P-2 / A and A-1 / A+ *- and F1+ *- | below A1 or P-1 / A-1+ / F1 | |

Holmes Master Issuer PLC 2010 -1
Notes Outstanding
Period Ended 15 July 2011

| | ISIN / CUSIP Number | Currency | Reference Rate |
|-------------------|---------------------|----------|------------------------|
| Series 1 Class A1 | US43641NBB91 | US\$ | 1 month USD Libor |
| Series 1 Class A2 | US43641NBC74 | US\$ | 3 month USD Libor |
| Series 1 Class A3 | XS0557834974 | EUR | 3 month Euribor |
| Series 1 Class A4 | XS0557835195 | EUR | 3 month Euribor |
| Series 1 Class A5 | XS0557835351 | GBP | Fixed Rate |
| Series 1 Class Z | XS0557835518 | GBP | 3 month Sterling Libor |

| | Step Up Date | Expected Repayment Date | Initial Margin | Step up Margin |
|-------------------|----------------|-------------------------|----------------|----------------|
| Series 1 Class A1 | Not applicable | November 2011 | 15 | 0 |
| Series 1 Class A2 | April 2014 | April 2014 | 140 | 280 |
| Series 1 Class A3 | April 2014 | April 2014 | 140 | 280 |
| Series 1 Class A4 | January 2016 | January 2016 | 150 | 300 |
| Series 1 Class A5 | October 2016 | October 2017 | 400.09 Fixed | 300 |
| Series 1 Class Z | Not applicable | October 2017 | 90 | 0 |

| | Payment Frequency | Next Payment date | Moody's | S&P | Fitch Ratings |
|-------------------|-------------------|-------------------|----------------|----------------|----------------|
| Series 1 Class A1 | Monthly | 15-Aug-2011 | P-1 | A1 | F1 |
| Series 1 Class A2 | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |
| Series 1 Class A3 | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |
| Series 1 Class A4 | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |
| Series 1 Class A5 | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |
| Series 1 Class Z | Quarterly | 15-Oct-2011 | Not applicable | Not applicable | Not applicable |

| | Initial note balance | Previous Principal | Redemptions | Current Principal |
|-------------------|----------------------|--------------------|-------------|-------------------|
| Series 1 Class A1 | \$500,000,000 | \$500,000,000 | £0 | \$500,000,000 |
| Series 1 Class A2 | \$900,000,000 | \$900,000,000 | £0 | \$900,000,000 |
| Series 1 Class A3 | €500,000,000 | €500,000,000 | \$0 | €500,000,000 |
| Series 1 Class A4 | €750,000,000 | €750,000,000 | £0 | €750,000,000 |
| Series 1 Class A5 | £375,000,000 | £375,000,000 | £0 | £375,000,000 |
| Series 1 Class Z | £600,000,000 | £600,000,000 | £0 | £600,000,000 |

| | Currency Swap Counterparty | Current Rating Moody's / S&P / Fitch | Rating Trigger Moody's / S&P / Fitch | Comments |
|-------------------|----------------------------|--|---|----------|
| Series 1 Class A1 | ANTS plc | Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | |
| Series 1 Class A2 | ANTS plc | Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | |
| Series 1 Class A3 | ANTS plc | Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | |
| Series 1 Class A4 | ANTS plc | Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | |
| Series 1 Class A5 | ANTS plc | Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | |
| Series 1 Class Z | ANTS plc | Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | |

Holmes Master Issuer PLC 2011-1
Notes Outstanding
Period Ended 15 July 2011

| | ISIN / CUSIP Number | Currency | Reference Rate | | |
|-------------------|---------------------|----------|------------------------|--|--|
| Series 1 Class A1 | US43641NBD57 | US\$ | 1 month USD Libor | | |
| Series 1 Class A2 | US43641NBE31 | US\$ | 3 month USD Libor | | |
| Series 1 Class A3 | XS0590402276 | EUR | 3 month Euribor | | |
| Series 1 Class A4 | XS0590292073 | EUR | 3 month Euribor | | |
| Series 1 Class A5 | XS0590296223 | GBP | 3 month Sterling Libor | | |
| Series 1 Class Z | XS0590163696 | GBP | 3 month Sterling Libor | | |

| | Step Up Date | Expected Repayment Date | Initial Margin | Step up Margin |
|-------------------|----------------|-------------------------|----------------|----------------|
| Series 1 Class A1 | Not applicable | 15-Feb-2012 | 14 | 0 |
| Series 1 Class A2 | July 2014 | 1-Jul-2014 | 135 | 270 |
| Series 1 Class A3 | July 2014 | 1-Jul-2014 | 135 | 270 |
| Series 1 Class A4 | April 2016 | April 2016 | 145 | 290 |
| Series 1 Class A5 | April 2016 | April 2016 | 145 | 290 |
| Series 1 Class Z | Not applicable | Not Applicable | 90 | 0 |

| | Payment Frequency | Next Payment date | Moody's | S&P | Fitch Ratings |
|-------------------|-------------------|-------------------|----------------|----------------|----------------|
| Series 1 Class A1 | Monthly | 15-Aug-2011 | P-1 | A-1 | F1 |
| Series 1 Class A2 | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |
| Series 1 Class A3 | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |
| Series 1 Class A4 | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |
| Series 1 Class A5 | Quarterly | 15-Oct-2011 | Aaa | AAA | AAA |
| Series 1 Class Z | Quarterly | 15-Oct-2011 | Not applicable | Not applicable | Not applicable |

| | Initial note balance | Previous Principal | Redemptions | Current Principal |
|-------------------|----------------------|--------------------|-------------|-------------------|
| Series 1 Class A1 | \$500,000,000 | \$500,000,000 | £0 | €500,000,000 |
| Series 1 Class A2 | \$700,000,000 | \$700,000,000 | £0 | €700,000,000 |
| Series 1 Class A3 | €650,000,000 | €650,000,000 | \$0 | €650,000,000 |
| Series 1 Class A4 | €500,000,000 | €500,000,000 | £0 | €500,000,000 |
| Series 1 Class A5 | £325,000,000 | £325,000,000 | £0 | £325,000,000 |
| Series 1 Class Z | £450,000,000 | £450,000,000 | £0 | £450,000,000 |

| | Currency Swap Counterparty | Current Rating Moody's / S&P / Fitch | Rating Trigger Moody's / S&P / Fitch | Comments |
|-------------------|----------------------------|--|---|----------|
| Series 1 Class A1 | ANTS plc | Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | |
| Series 1 Class A2 | ANTS plc | Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | |
| Series 1 Class A3 | ANTS plc | Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | |
| Series 1 Class A4 | ANTS plc | Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | |
| Series 1 Class A5 | ANTS plc | Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | |
| Series 1 Class Z | ANTS plc | Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | below A1 or P-1 / A-1+ / F1 | |

Holmes Master Issuer PLC 2011-2
Notes Outstanding
Period Ended 15 July 2011

| | | | | | |
|--------------------------|--|--|---|--|----------------------|
| Series 1 Class A1 | ISIN / CUSIP Number XS0608362058 | Currency GBP | Reference Rate 3 month Sterling Libor | | |
| Series 1 Class A1 | Step Up Date Not applicable | Expected Repayment Date 15-Jul-2014 | Initial Margin 116 | Step up Margin 232 | |
| Series 1 Class A1 | Payment Frequency Quarterly | Next Payment date 15-Oct-2011 | Moody's Aaa | S&P AAA | Fitch Ratings AAA |
| Series 1 Class A1 | Initial note balance £250,000,000 | Previous Principal £250,000,000 | Redemptions £0 | Current Principal €250,000,000 | |
| Series 1 Class A1 | Currency Swap Counterparty ANTS plc | | Current Rating Moody's / S&P / Fitch Aa3 *- and P-1 / AA and A-1+ / AA- and F1+ | Rating Trigger Moody's / S&P / Fitch below A1 or P-1 / A-1+ / F1 | Comments |

Holmes Master Issuer 2 PLC
Issuer Profit & Loss Account
Period ended 30 June 2011

| | This Period | Prior Quarter |
|---|--------------------|----------------------|
| | £'000 | £'000 |
| Interest receivable - Inter-company loan | - | - |
| Interest receivable - Cash deposits | - | - |
| | <hr/> | <hr/> |
| Interest payable - Notes | - | - |
| | <hr/> | <hr/> |
| Net operating income | - | - |
| Interest on Debt Securities | - | - |
| Swap interest | - | - |
| Profit on ordinary activities before taxation | <hr/> | <hr/> |
| Taxation | - | - |
| Unrealised IFRS fair value movement on swaps | - | - |
| | <hr/> | <hr/> |
| Profit on ordinary activities after taxation | - | - |
| Dividend | - | - |
| Reserves available brought forward | <hr/> | <hr/> |
| Reserves available carry forward | <hr/> <hr/> | <hr/> <hr/> |

Holmes Master Issuer 2 PLC

Balance Sheet

Period ended 30 June 2011

£'000

Fixed Asset investments

| | |
|------------------|----------|
| Loans to Funding | - |
| | <u>-</u> |

Current assets

| | |
|---------------------------------|-----------|
| Sundry debtors | - |
| Fair value derivative- swap | - |
| Accrued interest on Funding ban | - |
| Accrued interest on derivative | - |
| Cash at bank | 13 |
| | <u>13</u> |

Creditors: Amounts usually falling due within one year

| | |
|---------------------------|----------|
| Deferred Tax | - |
| Corporation tax liability | - |
| | <u>-</u> |

Net current assets 13

Total assets less current liabilities 13

Creditors: Amounts usually falling due after more than one year

| | |
|-------------------------------|----------|
| Amounts due to noteholders | - |
| Exchange adjustments to notes | - |
| | <u>-</u> |

Accrued interest on notes -

Net assets 13

Capital and reserves

| | |
|----------------------|-----------|
| Issued Share capital | 13 |
| Reserves available | - |
| | <u>13</u> |

Holmes Master Issuer PLC 2007-3

Notes Outstanding

Period Ended 15 July 2011

| | ISIN / CUSIP Number | Currency | Reference Rate |
|--------------------------|---------------------|----------|------------------------|
| Series 1 Class A1 | XS033 7253024 | EUR | 12 month Euribor |
| Series 1 Class A2 | XS033 7252646 | EUR | 12 month Euribor |
| Series 1 Class A3 | XS033 7252992 | EUR | 12 month Euribor |
| Series 1 Class B | XS033 7252133 | GBP | 3 month Sterling Libor |
| Series 1 Class M | XS033 7251911 | GBP | 3 month Sterling Libor |
| Series 1 Class C | XS033 7252307 | GBP | 3 month Sterling Libor |

| | 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 | N/A | Aaa | AAA | AAA |
| Series 1 Class A2 | Annually | N/A | Aaa | AAA | AAA |
| Series 1 Class A3 | Annually | 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 1 Class C | Quarterly | N/A | Baa2 | BBB | BBB |

| | Initial note balance | Previous Principal | Redemptions | Current Principal |
|--------------------------|----------------------|--------------------|-------------|-------------------|
| Series 1 Class A1 | €3,854,466,000 | €0 | €0 | €0 |
| Series 1 Class A2 | €3,114,720,000 | €0 | €0 | €0 |
| Series 1 Class A3 | €2,491,776,000 | €0 | €0 | €0 |
| Series 1 Class B | £124,000,000 | £0 | £0 | £0 |
| Series 1 Class M | £127,000,000 | £0 | £0 | £0 |
| Series 1 Class C | £250,000,000 | £0 | £0 | £0 |

| | Currency Swap Counterparty | Current Rating Moody's / S&P / Fitch | Rating Trigger Moody's / S&P / Fitch | Comments |
|--------------------------|----------------------------|---|--|---------------|
| Series 1 Class A1 | ANTS plc | - | below A2 or P-1 / A-1 / F1 Series Repaid | |
| Series 1 Class A2 | ANTS plc | - | below A2 or P-1 / A-1 / F1 Series Repaid | |
| Series 1 Class A3 | ANTS plc | - | below A2 or P-1 / A-1 / F1 Series Repaid | |
| Series 1 Class B | | | | Series Repaid |
| Series 1 Class M | | | | Series Repaid |
| Series 1 Class C | | | | Series Repaid |

Holmes Master Issuer PLC 2008-1

Notes Outstanding

Period Ended 15 July 2011

| | 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 | N/A | Aaa | AAA | AAA |
| Series 1 Class A2 | Annually | N/A | Aaa | AAA | AAA |
| Series 1 Class A3 | Annually | N/A | Aaa | AAA | AAA |
| Series 1 Class A4 | Annually | 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 1 Class C | Quarterly | N/A | Baa2 | BBB | BBB |

| | Initial note balance | Previous Principal | Redemptions | Current Principal |
|--------------------------|----------------------|--------------------|-------------|-------------------|
| Series 1 Class A1 | €2,257,200,000 | €0 | €0 | €0 |
| Series 1 Class A2 | €4,514,400,000 | €0 | €0 | €0 |
| Series 1 Class A3 | €1,003,200,000 | €0 | €0 | €0 |
| Series 1 Class A4 | €1,630,200,000 | €0 | €0 | €0 |
| Series 1 Class B | £370,000,000 | £0 | £0 | £0 |
| Series 1 Class M | £120,000,000 | £0 | £0 | £0 |
| Series 1 Class C | £250,000,000 | £0 | £0 | £0 |

| | Currency Swap Counterparty | Current Rating Moody's / S&P / Fitch | Rating Trigger Moody's / S&P / Fitch | Comments |
|--------------------------|----------------------------|---|---|---------------|
| Series 1 Class A1 | ANTS plc | | - below A2 or P-1 / A-1 / F1 | Series Repaid |
| Series 1 Class A2 | ANTS plc | | - below A2 or P-1 / A-1 / F1 | Series Repaid |
| Series 1 Class A3 | ANTS plc | | - below A2 or P-1 / A-1 / F1 | Series Repaid |
| Series 1 Class A4 | ANTS plc | | - below A2 or P-1 / A-1 / F1 | Series Repaid |
| Series 1 Class B | | | | Series Repaid |
| Series 1 Class M | | | | Series Repaid |
| Series 1 Class C | | | | Series Repaid |

Holmes Master Issuer PLC 2008-2
Notes Outstanding
Period Ended 15 July 2011

| | 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 |

| | 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 | N/A | Aaa | AAA | AAA |
| Series 1 Class A2 | Quarterly | N/A | Aaa | AAA | AAA |
| Series 1 Class A3 | 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 1 Class D | Quarterly | N/A | Ba2 | BB | BB |

| | Initial note balance | Previous Principal | Redemptions | Current Principal |
|-------------------|----------------------|--------------------|-------------|-------------------|
| Series 1 Class A1 | £2,000,000,000 | £0 | £0 | £0 |
| Series 1 Class A2 | £7,000,000,000 | £0 | £0 | £0 |
| Series 1 Class A3 | \$5,425,000,000 | \$0 | \$0 | \$0 |
| Series 1 Class B | £450,000,000 | £0 | £0 | £0 |
| Series 1 Class C | £220,000,000 | £0 | £0 | £0 |
| Series 1 Class D | £190,000,000 | £0 | £0 | £0 |

| | Currency Swap Counterparty | Current Rating Moody's / S&P / Fitch | Rating Trigger Moody's / S&P / Fitch | Comments |
|-------------------|----------------------------|---|---|---------------|
| Series 1 Class A1 | ANTS plc | | | Series Repaid |
| Series 1 Class A2 | | | | Series Repaid |
| Series 1 Class A3 | | | | Series Repaid |
| Series 1 Class B | | | | Series Repaid |
| Series 1 Class C | | | | Series Repaid |
| Series 1 Class D | | | | Series Repaid |



Holmes Funding Limited
Funding Profit & Loss Account
Period ended 30 June 2011

| | This Period | Prior Quarter |
|---|---------------------|----------------------|
| | £'000 | £'000 |
| Interest receivable - Mortgages | 87,048 | 58,833 |
| Interest Payable - Net swap interest margin | (11,321) | (17,748) |
| Interest (payable) /receivable - Cash Deposits | - | 1,434 |
| | <hr/> 75,727 | <hr/> 42,519 |
| Interest payable - Inter-company | (36,252) | (33,810) |
| Interest payable - Start up loans | - | - |
| | <hr/> (36,252) | <hr/> (33,810) |
| Net interest income | <hr/> 39,475 | <hr/> 8,709 |
| Other income | (982) | 982 |
| Operating expenses | 2,137 | (2,443) |
| Deferred consideration | (40,760) | (3,705) |
| 'Profit/(bss) before taxation | <hr/> (130) | <hr/> 3,543 |
| Taxation | 1,657 | (2) |
| unrealised IFRS fair value movement on Interest Rate Swap | | |
| 'Profit/(bss)after taxation | <hr/> 1,527 | <hr/> 3,541 |
| Dividend | - | - |
| Reserves available brought forward | 341,111 | 423,787 |
| Reserves available carried forward | <hr/> <hr/> 342,638 | <hr/> <hr/> 427,328 |

Holmes Funding Limited**Balance Sheet**

Period ended 30 June 2011

£'000

Fixed Asset investments

Beneficial interest in Trust mortgage portfolio 7,391,339

Current assets

Deferred expenditure 257

Interest Receivable 653

Cash at bank:

First Reserve Fund 515,000

Funding Reserve Fund -

Transaction account -

Funding GIC account 530,932

1,046,842

Creditors: Amounts usually falling due within one year

Deferred consideration creditor (172,650)

Interest payable - Inter-company loans 29,769

Accruals -

Corporation Taxation 10

(142,871)

Net current assets 903,971

Total assets less current liabilities 8,295,310

Creditors: Amounts usually falling due after more than one year

Inter-company loans (7,360,164)

Other creditors (77,508)

Start up loans

Amounts provided by related parties regarding reserve funds (515,000)

(7,952,672)

Net assets 342,638

Capital and reserves

Share capital (£2) -

Reserves available 342,638

342,638



Holmes Funding Limited
Notes to Balance Sheet
Period Ended 15 July 2011

| | £'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 | - | - | - |
| Initial closing reserve funds | 400,000 | - | - | - |
| Drawings to make bullet repayment | - | - | - | - |
| Other drawings | - | - | - | - |
| Transfers from revenue receipts | 115,000 | - | - | - |
| Closing reserve balance | 515,000 | - | - | - |
| Target reserve funds | 515,000 | - | - | - |

| Principal deficiency ledger | AAA | AA | A | BBB |
|------------------------------------|-----|-----|-----|-----|
| Opening PDL balance | Nil | Nil | Nil | Nil |
| Losses this quarter | - | - | - | - |
| PDL top up from revenue income | - | - | - | - |
| Closing PDL balance | Nil | Nil | Nil | Nil |

| 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 | - | - | - | - |
| Eighth start up loan | - | - | - | - |
| Closing balance | - | - | - | - |

Liquidity facility

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

Holmes Funding 2 Limited
Funding Profit & Loss Account
Period ended 30 June 2011

| | This Period | Prior Quarter |
|--|-------------|---------------|
| | £'000 | £'000 |
| Interest receivable - Mortgages | - | - |
| Interest Payable - Net swap interest margin | - | - |
| Interest (payable) /receivable - Cash Deposits | - | - |
| | <hr/> | <hr/> |
| | - | - |
| Interest payable - Inter-company loans | - | - |
| Interest payable - Start up loans | - | - |
| | <hr/> | <hr/> |
| | - | - |
| Net interest income | - | - |
| Other income | - | - |
| Operating expenses | (3) | (3) |
| Deferred consideration | 3 | 13 |
| | <hr/> | <hr/> |
| 'Profit/(loss) before taxation | - | 10 |
| Taxation | - | - |
| | <hr/> | <hr/> |
| 'Profit/(loss) after taxation | - | 10 |
| Dividend | - | - |
| Reserves available brought forward | 92 | 81 |
| | <hr/> | <hr/> |
| Reserves available carried forward | 92 | 91 |
| | <hr/> | <hr/> |

Holmes Funding 2 Limited
Balance Sheet
Period ended 30 June 2011

£'000

Fixed Asset investments

Beneficial interest in Trust mortgage portfolio

-

Current assets

Deferred expenditure

-

Interest Receivable

-

Cash at bank:

First Reserve Fund

-

Funding Reserve Fund

Transaction account

-

Funding GIC account

706

706

706

Creditors: Amounts usually falling due within one year

Deferred consideration creditor

(592)

Other Creditors

-

Interest payable - Inter-company loans

-

Accruals

-

Deferred Tax

Corporation Taxation

(22)

(614)

Net current assets

92

Total assets less current liabilities

92

Creditors: Amounts usually falling due after more than one year

Inter-company loans

-

Start up loans

-

Amounts provided by related parties regarding reserve funds

-

Net assets

92

Capital and reserves

Share capital (£2)

-

Reserves available

92

92

Holmes Funding 2 Limited
Notes to Balance Sheet
Period Ended 15 July 2011

| | £'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 | (1,000,000) | - | - | - |
| Transfers from revenue receipts | - | - | - | - |
| Closing reserve balance | - | - | - | - |
| Target reserve funds | - | - | - | - |

Principal deficiency ledger

| | AAA | AA | A | BBB |
|--------------------------------|-----|-----|-----|-----|
| Opening PDL balance | Nil | Nil | Nil | Nil |
| Losses this quarter | - | - | - | - |
| PDL top up from revenue income | - | - | - | - |
| Closing PDL balance | Nil | Nil | Nil | Nil |

Start up loan outstanding

| | Opening balance | Repayment | Interest Added | Closing balance |
|------------------------------------|-----------------|-----------|----------------|-----------------|
| Master Issuer 2007-3 start-up loan | - | - | - | - |
| Master Issuer 2008-1 start-up loan | - | - | - | - |
| Master Issuer 2008-2 start-up loan | - | - | - | - |
| Holmes Funding 2 start-up loan | 850,189 | 851,569 | 1,380 | - |
| Closing balance | 850,189 | 851,569 | 1,380 | - |

Liquidity facility

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

Holmes Trustees Limited
Trustee Profit & Loss Account
Period ended 30 June 2011

| | This Period | Prior Quarter |
|---|--------------------|----------------------|
| | £'000 | £'000 |
| Interest receivable - Mortgages | 112,325 | 121,551 |
| Interest receivable - Cash Deposits | 3,049 | 3,903 |
| | <hr/> | <hr/> |
| | 115,374 | 125,454 |
| Interest payable - Mortgages | (112,325) | (121,551) |
| Interest payable - Cash Deposits | (3,049) | (3,903) |
| | <hr/> | <hr/> |
| | (115,374) | (125,454) |
| | <hr/> | <hr/> |
| Net operating income | - | - |
| Fees receivable | (1) | (1) |
| Fees recovered | 1 | 1 |
| Operating expenses | (2,366) | (2,834) |
| Expenses recovered | 2,366 | 2,834 |
| | <hr/> | <hr/> |
| Profit on ordinary activities before taxation | - | - |
| Taxation | | |
| | <hr/> | <hr/> |
| Profit on ordinary activities after taxation | - | - |
| Dividend | - | - |
| Retained profit brought forward | - | - |
| | <hr/> | <hr/> |
| Retained profit carried forward | <hr/> | <hr/> |

Holmes Trustees Limited
Balance Sheet
Period ended 30 June 2011

Fixed Asset investments

Mortgage loans secured on residential property 11,719,308

Current assets

Cash at bank 144,540

Interest receivable on mortgages 30,617

175,157

Creditors: Amounts usually falling due within one year

Accruals

-

-

-

-

Net current assets

175,157

Total assets less current liabilities

11,894,465

Creditors: Amounts usually falling after more than one year

Seller share of mortgage loans and accrued interest

(4,327,968)

Funding share of mortgage loans and accrued interest

(7,421,958)

Seller share of cash at bank (including accrual)

(125,038)

Funding share of cash at bank (including accrual)

(19,501)

Net assets

-

Capital and reserves

Share capital

-

Reserves available

-

-

0

