

| KEY PARTIES                 |                        |
|-----------------------------|------------------------|
| Issuer                      | Leeds Building Society |
| Servicer                    | Leeds Building Society |
| Cash Manager                | Leeds Building Society |
| Account Bank                | Leeds Building Society |
| GIC Provider                | Leeds Building Society |
| Stand-by Account Bank       | Deutsche Bank AG       |
| Stand-by GIC Provider       | Barclays Bank PLC      |
| Interest Rate Swap Provider | Leeds Building Society |

| ASSET COVERAGE TEST                          |               |
|--|---------------|
| A  | 1,355,065,557 |
| B  | 22,226,271    |
| C  | 0             |
| D  | 0             |
| Y  | 16,096,352    |
| Z  | 31,469,178    |
| Total : A + B + C + D - (Y + Z)              | 1,329,726,298 |
| Method used for calculating "A"              | A (ii)        |
| Asset Percentage                             | 91.00%        |
| Principal amount outstanding of covered bond | 1,250,000,000 |
| Issuance headroom                            | 79,726,298    |
| ACT Pass / Fail                              | <b>PASS</b>   |
| Gross Overcollateralisation                  | <b>19.13%</b> |

| Ledgers                |                    |
|------------------------|--------------------|
| Revenue Ledger         | 6,191,059          |
| Principal Ledger       | 22,226,271         |
| Reserve Ledger         | 2,063,198          |
| Capital Account Ledger | 282,597,310        |
| <b>Total</b>           | <b>313,077,838</b> |
| GIC Account            | 30,480,528         |
| Transaction Account    | 0                  |
| Substitution Assets    | 0                  |
| <b>Total</b>           | <b>30,480,528</b>  |

| Key Events                | Breached |
|---------------------------|----------|
| Servicer Event of Default | No       |
| Breach of ACT             | No       |
| Notification Event        | No       |
| Issuer Event of Default   | No       |
| LLP Event of Default      | No       |

| Portfolio Characteristics             |               |
|---------------------------------------|---------------|
| Total Current Balance                 | 1,509,248,081 |
| Number of loans                       | 16,814        |
| Average current balance               | 89,761        |
| Wtd Avg Current LTV (Indexed)         | 67.5%         |
| Wtd Avg Current LTV (Non Indexed)     | 64.9%         |
| Wtd Avg Current Seasoning (in months) | 32.9          |
| Wtd Avg Interest Rate                 | 5.14          |

| Current Arrears Breakdown | Number        | % of Total Number | Amount               | % of Total Amount |
|---------------------------|---------------|-------------------|----------------------|-------------------|
| Current                   | 16,255        | 96.7%             | 1,454,556,455        | 96.4%             |
| >0 <= 1 month arrears     | 417           | 2.4%              | 38,953,899           | 2.6%              |
| >1 <= 2 month arrears     | 82            | 0.5%              | 8,801,530            | 0.6%              |
| >2 <= 3 month arrears     | 31            | 0.2%              | 3,289,255            | 0.2%              |
| >3 month arrears          | 29            | 0.2%              | 3,646,942            | 0.2%              |
| <b>Total</b>              | <b>16,814</b> | <b>100.0%</b>     | <b>1,509,248,081</b> | <b>100.0%</b>     |

| Current Arrears Breakdown (by Indexed LTV) | Number        | % of Total Number | Amount               | % of Total Amount |
|--|---------------|-------------------|----------------------|-------------------|
| Current                                    | 11,261        | 67.0%             | 845,184,697          | 56.0%             |
| >0 <= 1 month arrears <= 75% LTV           | 226           | 1.3%              | 17,672,045           | 1.2%              |
| >1 <= 2 month arrears <= 75% LTV           | 32            | 0.2%              | 2,363,842            | 0.2%              |
| >2 <= 3 month arrears <= 75% LTV           | 10            | 0.1%              | 640,570              | 0.0%              |
| >3 month arrears <= 75% LTV                | 9             | 0.1%              | 980,777              | 0.0%              |
| Current                                    | 4,994         | 29.7%             | 609,371,758          | 40.4%             |
| >0 <= 1 month arrears > 75% LTV            | 191           | 1.1%              | 21,281,854           | 1.4%              |
| >1 <= 2 month arrears > 75% LTV            | 50            | 0.3%              | 6,437,688            | 0.4%              |
| >2 <= 3 month arrears > 75% LTV            | 21            | 0.1%              | 2,648,685            | 0.2%              |
| >3 month arrears > 75% LTV                 | 20            | 0.1%              | 2,666,165            | 0.2%              |
| <b>Total</b>                               | <b>16,814</b> | <b>100.0%</b>     | <b>1,509,248,081</b> | <b>100.0%</b>     |

| Current LTV (Indexed) | Number        | % of Total Number | Amount               | % of Total Amount |
|-----------------------|---------------|-------------------|----------------------|-------------------|
| 0 - 30 %              | 3,076         | 18.3%             | 102,978,787          | 6.8%              |
| 30 - 35 %             | 783           | 4.7%              | 45,363,803           | 3.0%              |
| 35 - 40 %             | 821           | 4.9%              | 53,857,132           | 3.6%              |
| 40 - 45 %             | 818           | 4.9%              | 59,963,082           | 4.0%              |
| 45 - 50 %             | 861           | 5.1%              | 70,016,329           | 4.6%              |
| 50 - 55 %             | 905           | 5.4%              | 80,737,797           | 5.3%              |
| 55 - 60 %             | 962           | 5.7%              | 92,964,269           | 6.2%              |
| 60 - 65 %             | 1,061         | 6.3%              | 108,039,020          | 7.2%              |
| 65 - 70 %             | 1,068         | 6.4%              | 117,872,973          | 7.8%              |
| 70 - 75 %             | 1,183         | 7.0%              | 135,048,739          | 8.9%              |
| 75 - 80 %             | 1,304         | 7.8%              | 153,475,997          | 10.2%             |
| 80 - 85 %             | 1,152         | 6.8%              | 134,267,752          | 8.9%              |
| 85 - 90 %             | 990           | 5.9%              | 121,542,764          | 8.1%              |
| 90 - 95 %             | 840           | 5.0%              | 103,226,664          | 6.8%              |
| 95 - 100 %            | 567           | 3.3%              | 74,959,635           | 5.0%              |
| 100% +                | 423           | 2.5%              | 54,933,338           | 3.6%              |
| <b>Total</b>          | <b>16,814</b> | <b>100.00%</b>    | <b>1,509,248,081</b> | <b>100.00%</b>    |

| Current LTV (Non Indexed) | Number        | % of Total Number | Amount               | % of Total Amount |
|---------------------------|---------------|-------------------|----------------------|-------------------|
| 0 - 30 %                  | 3,160         | 18.8%             | 109,016,354          | 7.2%              |
| 30 - 35 %                 | 804           | 4.8%              | 47,558,240           | 3.2%              |
| 35 - 40 %                 | 861           | 5.1%              | 57,587,596           | 3.8%              |
| 40 - 45 %                 | 836           | 5.0%              | 63,194,453           | 4.1%              |
| 45 - 50 %                 | 898           | 5.3%              | 76,686,468           | 5.1%              |
| 50 - 55 %                 | 959           | 5.7%              | 86,354,256           | 5.7%              |
| 55 - 60 %                 | 948           | 5.6%              | 94,175,020           | 6.2%              |
| 60 - 65 %                 | 1,106         | 6.6%              | 120,232,907          | 8.0%              |
| 65 - 70 %                 | 1,085         | 6.5%              | 117,232,950          | 7.8%              |
| 70 - 75 %                 | 1,247         | 7.4%              | 144,559,791          | 9.6%              |
| 75 - 80 %                 | 1,506         | 9.0%              | 175,470,427          | 11.6%             |
| 80 - 85 %                 | 1,443         | 8.6%              | 173,412,029          | 11.5%             |
| 85 - 90 %                 | 1,118         | 6.6%              | 139,494,320          | 9.2%              |
| 90 - 95 %                 | 653           | 3.9%              | 79,734,052           | 5.3%              |
| 95 - 100 %                | 187           | 1.1%              | 23,697,750           | 1.6%              |
| 100% +                    | 3             | 0.0%              | 841,468              | 0.1%              |
| <b>Total</b>              | <b>16,814</b> | <b>100.00%</b>    | <b>1,509,248,081</b> | <b>100.00%</b>    |

| Regional Distribution    | Number        | % of Total Number | Amount               | % of Total Amount |
|--------------------------|---------------|-------------------|----------------------|-------------------|
| East Anglia              | 500           | 3.0%              | 47,202,266           | 3.1%              |
| East Midlands            | 975           | 5.8%              | 90,114,699           | 6.0%              |
| Greater London           | 936           | 5.6%              | 153,063,661          | 10.1%             |
| Northern Ireland         | 1,110         | 6.6%              | 92,128,132           | 6.1%              |
| North                    | 1,450         | 8.6%              | 102,955,386          | 6.8%              |
| North West               | 1,596         | 9.5%              | 134,578,733          | 8.9%              |
| Scotland                 | 1,565         | 9.3%              | 114,568,262          | 7.6%              |
| South East               | 1,331         | 7.9%              | 165,013,298          | 10.9%             |
| South West               | 753           | 4.5%              | 79,281,412           | 5.3%              |
| Wales                    | 793           | 4.7%              | 65,241,045           | 4.3%              |
| West Midlands            | 1,198         | 7.1%              | 104,931,626          | 7.0%              |
| Yorkshire and Humberside | 4,607         | 27.4%             | 360,169,561          | 23.9%             |
| Other                    | 0             | 0.0%              | 0                    | 0.0%              |
| <b>Total</b>             | <b>16,814</b> | <b>100.00%</b>    | <b>1,509,248,081</b> | <b>100.00%</b>    |

| Occupancy Status | Number        | % of Total Number | Amount               | % of Total Amount |
|------------------|---------------|-------------------|----------------------|-------------------|
| Owner Occupied   | 14,209        | 84.5%             | 1,284,848,351        | 85.1%             |
| Buy To Let       | 2,605         | 15.5%             | 224,399,730          | 14.9%             |
| <b>Total</b>     | <b>16,814</b> | <b>100.0%</b>     | <b>1,509,248,081</b> | <b>100.0%</b>     |

| Property Type (Residential) | Number        | % of Total Number | Amount               | % of Total Amount |
|-----------------------------|---------------|-------------------|----------------------|-------------------|
| Flat                        | 2,554         | 15.2%             | 228,193,003          | 15.1%             |
| Semi-detached house         | 4,737         | 28.2%             | 397,398,171          | 26.3%             |
| Detached house              | 2,618         | 15.6%             | 338,951,742          | 22.5%             |
| Detached bungalow           | 613           | 3.6%              | 58,391,006           | 3.9%              |
| Semi-detached bungalow      | 375           | 2.2%              | 26,161,921           | 1.7%              |
| Terraced house              | 5,781         | 34.4%             | 447,001,505          | 29.6%             |
| Maisonette                  | 136           | 0.8%              | 13,150,733           | 0.9%              |
| <b>Total</b>                | <b>16,814</b> | <b>100.0%</b>     | <b>1,509,248,081</b> | <b>100.0%</b>     |

| Repayment Type | Number        | % of Total Number | Amount               | % of Total Amount |
|----------------|---------------|-------------------|----------------------|-------------------|
| Repayment      | 9,318         | 55.4%             | 715,695,200          | 47.4%             |
| Interest Only  | 5,972         | 35.5%             | 642,817,125          | 42.6%             |
| Part & Part    | 1,524         | 9.1%              | 150,735,756          | 10.0%             |
| <b>Total</b>   | <b>16,814</b> | <b>100.00%</b>    | <b>1,509,248,081</b> | <b>100.00%</b>    |

| Loan Purpose | Number        | % of Total Number | Amount               | % of Total Amount |
|--------------|---------------|-------------------|----------------------|-------------------|
| Purchase     | 8,728         | 51.9%             | 876,033,589          | 58.0%             |
| Remortgage   | 8,086         | 48.1%             | 633,214,492          | 42.0%             |
| <b>Total</b> | <b>16,814</b> | <b>100.0%</b>     | <b>1,509,248,081</b> | <b>100.0%</b>     |

| Borrower Status | Number        | % of Total Number | Amount               | % of Total Amount |
|-----------------|---------------|-------------------|----------------------|-------------------|
| Employed        | 13,311        | 79.2%             | 1,196,315,349        | 79.2%             |
| Self Employed   | 2,468         | 14.7%             | 249,857,489          | 16.6%             |
| Other           | 1,035         | 6.1%              | 63,075,243           | 4.2%              |
| <b>Total</b>    | <b>16,814</b> | <b>100.0%</b>     | <b>1,509,248,081</b> | <b>100.0%</b>     |

| Seasoning in Months | Number        | % of Total Number | Amount               | % of Total Amount |
|---------------------|---------------|-------------------|----------------------|-------------------|
| >0- <=12            | 0             | 0.0%              | 0                    | 0.0%              |
| >12- <=18           | 947           | 5.6%              | 89,472,405           | 5.9%              |
| >18- <=24           | 2,568         | 15.3%             | 244,054,187          | 16.2%             |
| >24- <=30           | 3,218         | 19.1%             | 313,023,661          | 20.7%             |
| >30- <=36           | 3,152         | 18.7%             | 292,561,117          | 19.4%             |
| >36- <=42           | 2,783         | 16.6%             | 241,173,522          | 16.0%             |
| >42- <=48           | 2,492         | 14.8%             | 204,918,646          | 13.6%             |
| >48- <=54           | 1,543         | 9.2%              | 115,411,667          | 7.6%              |
| >54                 | 111           | 0.7%              | 8,632,876            | 0.6%              |
| <b>Total</b>        | <b>16,814</b> | <b>100.0%</b>     | <b>1,509,248,081</b> | <b>100.0%</b>     |

| Mortgage Size (GBP) | Number        | % of Total Number | Amount               | % of Total Amount |
|---------------------|---------------|-------------------|----------------------|-------------------|
| <=30k               | 2,038         | 12.1%             | 39,564,200           | 2.6%              |
| >30k - <=40k        | 1,225         | 7.3%              | 43,066,211           | 2.8%              |
| >40k - <=50k        | 1,394         | 8.3%              | 62,771,497           | 4.2%              |
| >50k - <=75k        | 3,609         | 21.5%             | 225,159,266          | 14.9%             |
| >75k - <=100k       | 3,007         | 17.9%             | 261,043,867          | 17.3%             |
| >100k - <=150k      | 3,420         | 20.3%             | 413,166,505          | 27.4%             |
| >150k - <=200k      | 1,193         | 7.1%              | 202,483,037          | 13.4%             |
| >200k - <=300k      | 673           | 4.0%              | 158,916,264          | 10.5%             |
| >300k - <=500K      | 217           | 1.3%              | 79,278,205           | 5.3%              |
| >500K               | 38            | 0.2%              | 23,799,029           | 1.6%              |
| <b>Total</b>        | <b>16,814</b> | <b>100.0%</b>     | <b>1,509,248,081</b> | <b>100.0%</b>     |

| Interest Payment Type | Number        | % of Total Number | Amount               | % of Total Amount |
|-----------------------|---------------|-------------------|----------------------|-------------------|
| Fixed                 | 9,078         | 54.0%             | 863,838,609          | 57.2%             |
| Variable              | 3,533         | 21.0%             | 267,255,622          | 17.7%             |
| Discount              | 1,863         | 11.1%             | 193,763,452          | 12.8%             |
| Tracker               | 2,308         | 13.7%             | 181,435,839          | 12.1%             |
| Tracker with Collar   | 0             | 0.0%              | 0                    | 0.0%              |
| Capped                | 32            | 0.2%              | 2,954,559            | 0.2%              |
| Other                 | 0             | 0.0%              | 0                    | 0.0%              |
| <b>Total</b>          | <b>16,814</b> | <b>100.0%</b>     | <b>1,509,248,081</b> | <b>100.0%</b>     |

| Certification Status | Number        | % of Total Number | Amount               | % of Total Amount |
|----------------------|---------------|-------------------|----------------------|-------------------|
| Self-Certification   | 0             | 0.0%              | 0                    | 0.0%              |
| Income Verified      | 16,814        | 100.0%            | 1,509,248,081        | 100.0%            |
| <b>Total</b>         | <b>16,814</b> | <b>100.0%</b>     | <b>1,509,248,081</b> | <b>100.0%</b>     |