

## Leeds Building Society Covered Bonds - Investor Report

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Reporting Information	
Report Date	15-Nov-16
Reporting Period	01-Oct-16 - 31-Oct-16
Payment Date	15-Nov-16
Next Interest Date	15-Nov-16
Accrual End Date: Notes	31-Oct-16
Accrual Start Date: Notes	01-Oct-16
Accrual Days: Notes	31 days
Calculation Date	11-Nov-16

Outstanding Issuance				
Leeds Building Society Covered Bonds Series	Issue Date	Outstanding Amount	Maturity Date	Closed Date
1	31-Oct-08	0	15-Feb-12	27-Jun-11
2	12-Aug-10	0	12-Aug-15	12-Aug-15
3	16-Nov-10	250,000,000	16-Nov-20	N/A
4	17-Jun-11	250,000,000	17-Dec-18	N/A
5	09-Jun-11	0	09-Jun-14	09-Jun-14
6	20-Mar-12	0	20-Mar-15	20-Mar-15
7	01-Oct-14	19,250,000	01-Oct-19	N/A
8	09-Feb-15	300,000,000	09-Feb-18	N/A
9	21-Apr-16	398,500,000	21-Apr-20	N/A

Contact Details			
Contact Name	Telephone Number	E-mail	Mailing Address
Trustee	+44(020)754-53285	abs.mbs.london@list.db.com	Deutsche Trustee Company Limited, Winchester House, 1 Great Winchester Street, London EC2N 2DB
Cash Manager	0113 2257789	structuredfunding@leedsbuildingsociety.co.uk	Leeds Building Society, 105 Albion Street, LS1 5AS
PPA	+44(020)754-53285	abs.mbs.london@list.db.com	Deutsche Bank AG, Winchester House, 1 Great Winchester Street, London EC2N 2DB
LBS Treasury	0113 2257720	structuredfunding@leedsbuildingsociety.co.uk	Leeds Building Society, 105 Albion Street, LS1 5AS

<http://www.leedsbuildingsociety.co.uk/treasury/wholesale/covered-bonds-terms/>

Assets		
	Current	Previous
Number of mortgage accounts in Pool	19,741	19,381
True Balance of mortgage accounts in Pool	1,832,357,500	1,773,865,690
Cash and Other Substitution Assets	0	0

Reconciliation of Movements		
Reason	Number	Value(£)
Opening Balances	19,381	1,773,865,690
Less redemptions	(310)	(25,021,608)
Less removals / defaults	(343)	(36,002,618)
Plus mortgage purchases / substitutions	1,013	129,491,235
Plus capital contributions in kind	-	0
Other Movements	-	(9,975,199)
<b>Closing Balances</b>	<b>19,741</b>	<b>1,832,357,500</b>

Arrears Capitalisation			
	Arrears	Number	Percentage of original pool balance
Arrears capitalisation - current month	0	0	0
Arrears capitalisation - to date	581,957	962	0

Collections			
	Current	Previous	
Unscheduled Principal Payments	29,191,519	43,455,701	
Scheduled Principal Payments	6,212,555	6,113,819	
Interest	5,440,127	5,500,278	

Yield Analysis			
	Current	Previous	
Weighted Average Pre-Swap Mortgage Yield	3.52%	3.59%	

Summary Statistics										
	Seasoning (months)	Remaining Term (years)	Loan Size				Current LTV (%)	Indexed LTV (%)	Original LTV(%)	Arrears Balance
			Whole Pool	Interest Only	Repayment	Part & Part				
Weighted Average	43.44	19.14	148,908	152,585	146,970	179,372	60.26	53.22	66.35	7
Minimum	0.55	0.08	1	9	1	4,035	0.01	0.01	2	0
Maximum	148.71	39.42	912,849	745,943	912,849	892,388	100.25	100.25	100	4,302

Performance Ratios				
	Monthly	3 Month Average	Monthly Figure Annualised	
Current Constant Prepayment Rate (CPR)	1.59%	1.81%	17.50%	
Current Principal Payment Rate (PPR)	1.93%	2.15%	20.85%	
Current Constant Default Rate (CDR)	0.01%	0.01%	0.12%	
Previous Constant Prepayment Rate (CPR)	2.45%	2.16%	25.74%	
Previous Principal Payment Rate (PPR)	2.79%	2.49%	28.79%	
Previous Constant Default Rate (CDR)	0.00%	0.00%	0.00%	

Mortgage Interest Rate			
	LBS Existing Borrower	With Effect From	
Standard Variable Rate - Current	5.44%	01-Sep-16	
Standard Variable Rate - Previous	5.69%	01-Jun-10	
Base Mortgage Rate - Current	0.25%	05-Aug-16	
Base Mortgage Rate - Previous	0.50%	06-Mar-09	

Summary Of Tests & Triggers					
Event	Summary	Trigger	Base Prospectus	Breached	Consequence If Trigger Breached
Leeds Trigger (Issuer Event of Default)	Leeds Failure to pay on Covered Bonds or Leeds insolvency	Leeds Failure to pay on Covered Bonds or Leeds insolvency	115-118	No	Triggers a notice to pay on the LLP
Servicer Trigger	Servicer's ratings fall below required levels	Baa3/BBB-	150	No	At trigger, direct funds to account held with Stand-by Account Bank. Replace servicer within 60 days at subsequent breach.
Asset Coverage Test	Failure of Asset coverage Test	Adjusted Aggregate Loan Amount less than Aggregate Principal Amount outstanding	157-160	No	If not remedied within three calculation dates, triggers Issuer Event of Default
Yield Shortfall Test	Failure of Portfolio Yield Test	Falls below LIBOR plus 0.20%	153	No	Increase Standard Variable Rate and/or the other discretionary rates or margins
LLP Event of Default	LLP failure to pay Guarantee, insolvency etc.	LLP failure to pay Guarantee, insolvency etc.	117-119	No	Triggers an LLP Acceleration Notice
Amortisation Test	Failure of Amortisation Test	Amortisation Test Aggregate Loan Amount less than Aggregate Principal Outstanding	161	No	LLP Acceleration Notice
Swap Counterparty Rating Trigger	Counterparty Ratings Downgrade	F2/BBB+	N/A	No	Collateral posting / swap transfer
Stand-by GIC Provider	Provider's ratings fall below required level	P-1/F1 (Moody's/Fitch) or A (Fitch)	186	No	Stand-by GIC Provider must be replaced or have its obligations guaranteed by a satisfactorily rated financial institution.

Key Party Ratings			
Party	Current Long Term Rating (S & P / Moodys / Fitch)	Current Short Term Rating (S & P / Moodys / Fitch)	Role
Barclays Bank Plc	A-/A2/A	A-2/P-1/F1	Stand-by Account Bank, Arranger
Deloitte LLP	//	//	Asset Monitor, Auditor of LLP Accounts
Deutsche Bank AG	BBB+/A3/A- *	A-2/P-2/F1 *	Principal Paying Agent, Agent Bank, Bond Trustee, Security Trustee
Deutsche Bank Trust Company Americas	//	//	Paying Agent, Exchange Agent, Transfer Agent, Registrar
Deutsche Trustee Company Limited	//	//	Bond Trustee, Security Trustee
HSBC Bank PLC	AA-/Aa2/AA-	A-1+/P-1/F1+	Arranger, Interest Rate Swap Provider
Leeds Building Society	N/A/A2/A-	N/A/P-1/F1	Cash Manager, Account Bank, Issuer, Servicer, Swap Provider on cover pool, Seller, Interest Rate Swap Provider
Structured Finance Management	//	//	Share Trustee, Corporate Services Provider

\*- denotes negative outlook

Notes in Issue						
	Series	3	4	7	8	9
Notes in Issue	Issuer Name	Leeds Building Society	Leeds Building Society	Leeds Building Society	Leeds Building Society	Leeds Building Society
	Issue Date	16-Nov-10	17-Jun-11	01-Oct-14	09-Feb-15	21-Apr-16
	Original Rating (Moody's/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
	Current Rating (Moody's/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
	Currency	GBP	GBP	GBP	GBP	EUR
	Issue Size	250,000,000	250,000,000	19,250,000	300,000,000	500,000,000
	Relevant Swap Rate	1	1	1	1	1.25471
	GBP Equivalent	250,000,000	250,000,000	19,250,000	300,000,000	398,500,000
	Current Period Balance	250,000,000	250,000,000	19,250,000	300,000,000	500,000,000
	Previous Period Balance	250,000,000	250,000,000	19,250,000	300,000,000	500,000,000
	Current Period Pool Factor	1	1	1	1	1
	Previous Period Pool Factor	1	1	1	1	1
	Expected Maturity Date	16-Nov-20	17-Dec-18	01-Oct-19	09-Feb-18	21-Apr-20
	Legal Final Maturity Date	16-Nov-21	17-Dec-19	01-Oct-20	09-Feb-19	21-Apr-21
	Extended Due for Payment Date	16-Nov-21	17-Dec-19	01-Oct-20	09-Feb-19	21-Apr-21
	ISIN	XS0559312243	XS0635000036	XS1112001067	XS1184904362	XS1398337086
	Stock Exchange Listing	London	London	London	London	London
Interest Payments	Interest Payment Frequency	Annual	Annual	Quarterly	Quarterly	Annual
	Accrual Start Date	16-Nov-15	17-Dec-15	03-Oct-16	09-Aug-16	21-Apr-16
	Accrual End Date	16-Nov-16	17-Dec-16	03-Jan-17	09-Nov-16	21-Apr-17
	Accrual Day Count	366	366	92	92	365
	Coupon Reference Rate	Fixed	Fixed	3 mnt GBP LIBOR	3 mnt GBP LIBOR	Fixed
	Relevant Margin	0	0	0.4	0.27	0
	Current Period Coupon Reference Rate	Fixed	Fixed	0.383	0.386	Fixed
	Current Period Coupon	4.875	4.25	0.783	0.656	0.125
	Current Period Coupon Amount	0	0	45,733	0	0
	Current Interest Shortfall	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	
Next Interest Payment Date	16-Nov-16	17-Dec-16	03-Jan-17	09-Nov-16	21-Apr-17	
Principal Payments	Bond Structure	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet
	Current Period Scheduled Principal Payment	0	0	0	0	0
	Actual Principal Paid	0	0	0	0	0
	Principal Shortfall	0	0	0	0	0
	Cumulative Principal Shortfall	0	0	0	0	0
	Expected Principal Payment Date	16-Nov-20	17-Dec-18	01-Oct-19	09-Feb-18	21-Apr-20

Cashflows at last distribution			
Revenue Ledger	Current	Previous	
Beg Balance	5,629,106	5,696,691	
Interest on Mortgages	5,446,136	5,511,813	
Interest on GIC	0	0	
Interest on Sub Assets	0	0	
Interest on Authorised Investments	0	0	
Excess Funds on Reserve	(3,112,231)	(3,072,610)	
Other Revenue	91,453	117,293	
Amounts transferred from / (to) Reserve Ledger	(91,785)	208,667	
Cash Capital Contribution deemed to be revenue	0	0	
Movements from/(to) Interest Accumulation Ledger	313,925	(132,338)	
Net interest from / (to) Interest Rate Swap Provider	(1,549,795)	(1,466,463)	
Interest (to) Covered Bond Swap Providers	(1,163,118)	(1,232,673)	
Interest paid on Covered Bonds without Covered Bonds Swaps	0	0	
Payments made (third parties, Leeds etc)	(26,103)	(1,275)	
Closing Balance	5,537,589	5,629,106	
Interest Accumulation Ledger	Current	Previous	
Closing Balance	194,968	508,893	
Principal Ledger	Current	Previous	
Beg Balance	49,569,520	31,803,741	
Principal repayments under mortgages	35,404,074	49,569,520	
Proceeds from Term Advances	0	0	
Mortgages Purchased	0	0	
Cash Capital Contributions deemed to be principal	0	0	
Proceeds from Mortgage Sales	0	0	
Principal payments to Covered Bonds Swap Providers	0	0	
Principal paid on Covered Bonds without Covered Bonds Swaps	0	0	
Capital Distribution	(49,569,520)	(31,803,741)	
Closing Balance	35,404,074	49,569,520	
Reserve Ledger	Current	Previous	
Beg Balance	4,668,382	4,877,049	
Transfers to GIC	91,785	0	
Interest on GIC	0	0	
Reserve Required Amount	0	0	
Transfers from GIC	0	(208,667)	
Closing Balance	4,760,167	4,668,382	
Capital Account Ledger	Current	Previous	
Beg Balance	605,685,566	669,539,282	
Increase in loan balance due to Capitalised interest	0	0	
Increase in loan balance due to Further Advances	0	0	
Capital Contributions	129,484,977	0	
Capital Distribution	(85,158,788)	(63,853,717)	
Losses from Capital Contribution in Kind	0	0	
Closing Balance	650,011,754	605,685,566	

Swap Details											
	Notional	Receive Reference Rate	Receive Margin (%)	Receive Rate (%)	Received	Pay Reference Rate	Pay Margin (%)	Pay Rate (%)	Paid	Foreign Exchange Rate	Collateral Posting
Asset Swap	1,803,111,863	1 mth GBP LIBOR	1.963	2.23176	GBP	Mortgage Basis	3.251	3.251	GBP	n/a	No
Series 3 Interest Rate Swap	250,000,000	FIXED	0	4.875	GBP	1 mth GBP LIBOR	1.89	2.155	GBP	1	No
Series 4 Interest Rate Swap	250,000,000	FIXED	0	4.25	GBP	1 mth GBP LIBOR	1.59	1.855	GBP	1	No
Series 9 Cross Currency Swap	EUR 500,000,000	3 mth EURIBOR	0.327	0.077	EUR	1 mth GBP LIBOR	0.799	1.062	GBP	1.25471	No
Series 9 Interest Rate Swap	EUR 500,000,000	Fixed		0.125	EUR	3 mth EURIBOR	0.327	0.014	EUR	1	No

### Glossary of Terms

Arrears	Leeds BS identifies a loan as being in arrears where an amount equal to or greater than a full month's contractual payment is past its due date. Arrears includes fees and insurance premiums that are included in the arrears balance on which interest is charged. Months in Arrears is a simple multiplier of Arrears balance/normal instalment. If the Months in Arrears is less than one, zero is reported. Leeds BS recognise that arrears are typically caused by temporary changes in customer circumstances, and therefore offer a range of forbearance and account management options to customers. Options include payment holidays, temporary conversion to interest only, term extension and arrears capitalisation. All account management/forbearance options are low in materiality.
Arrears - Capitalisation	Leeds BS recognise that arrears are typically caused by temporary changes in customer circumstances, and therefore offer a range of forbearance and account management options to customers. Options include payment holidays, temporary conversion to interest only, term extension and arrears capitalisation.
Geographical Distribution	Mapped to Leeds BS internally derived geographic regions which may differ to the Nomenclature of Units for Territorial Statistics (NUTS) regions used in other reporting.
Indexed	Indexation is applied quarterly on a regional basis to property valuations each January, April, July, October.
Interest Payments	Refer to payments made during the specified reporting period.
Loan to Value Ratios at Origination	LTV at origination excludes any fees added at the time of origination.
Mortgage Account	A mortgage account consists of one or more underlying loans all secured with equal priority by a first charge on the same property and thereby forming a single mortgage account.
Mortgage Collections	The aggregate amount of scheduled and unscheduled principal, and interest collected during the reporting period.
Principal Payments	Refer to payments made during the specified reporting period.
Principal and Revenue Receipts	The covered bonds issued are a liability of Leeds Building Society. The Principal and Revenue Receipts and Ledgers information shows the resources available to support the guarantee to bondholders in the event that Leeds Building Society is unable to meet its obligations to them.
Product Groups	Product groups are reported at an individual loan level (please refer to the definition of 'Mortgage Account' above).
Repayment Terms	Repayment terms are reported at an individual loan level (please refer to the definition of 'Mortgage Account' above).
Repurchases	Repurchases to date includes all loans repurchased from and including 30/06/2012.
Standard Variable Rates	Leeds BS Standard Variable Mortgage Rate is 5.69%. The Standard Variable Mortgage Rate is not subject to a cap.
True Balance	Aggregated Outstanding Balances reported refer to the total outstanding balance ("True Balance") under each mortgage loan. True Balance is the aggregate of: (a) the original principal amount advanced any further amount advanced, (b) the amount of any re-draw made under any flexible loan, (c) any interest, fees or charges which has been capitalised and (d) any other amount (including accrued interest and arrears of interest) which is due or accrued (whether or not due) and which has not been paid and has not been capitalised.

<b>Arrears Details</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
Current	19,331	97.92%	1,807,853,962	98.66%
>0 - <= 1 month arrears	337	1.71%	19,877,616	1.08%
>1 - <= 2 month arrears	54	0.27%	3,110,179	0.17%
>2 - <= 3 month arrears	19	0.10%	1,515,743	0.08%
>3 month arrears	0	0.00%	0	0.00%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

<b>Current Arrears Breakdown (By Current Indexed LTV)</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
Current <= 75%	18,742	94.94%	1,735,288,034	94.70%
>0 - <= 1 month arrears <= 75%	306	1.55%	16,812,593	0.92%
>1 - <= 2 month arrears <= 75%	52	0.26%	2,967,464	0.16%
>2 - <= 3 month arrears <= 75%	17	0.09%	1,168,696	0.06%
>3 month arrears <= 75%	0	0.00%	0	0.00%
Current > 75%	589	2.98%	72,565,928	3.96%
>0 - <= 1 month arrears > 75%	31	0.16%	3,065,023	0.17%
>1 - <= 2 month arrears > 75%	2	0.01%	142,715	0.01%
>2 - <= 3 month arrears > 75%	2	0.01%	347,046	0.02%
>3 month arrears > 75%	0	0.00%	0	0.00%
<b>Total</b>	<b>19,741</b>	<b>100%</b>	<b>1,832,357,500</b>	<b>100%</b>

<b>Current LTV (Indexed)</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
>0 - <=30%	5,451	27.61%	204,908,941	11.18%
>30 - <=35%	1,016	5.15%	75,336,923	4.11%
>35 - <=40%	1,016	5.15%	89,245,353	4.87%
>40 - <=45%	1,188	6.02%	118,651,804	6.48%
>45 - <=50%	1,431	7.25%	153,598,457	8.38%
>50 - <=55%	1,746	8.84%	196,983,666	10.75%
>55 - <=60%	2,100	10.64%	241,747,001	13.19%
>60 - <=65%	2,130	10.79%	269,647,771	14.72%
>65 - <=70%	2,024	10.25%	270,148,257	14.74%
>70 - <=75%	1,015	5.14%	135,968,615	7.42%
>75 - <=80%	345	1.75%	42,281,714	2.31%
>80 - <=85%	172	0.87%	20,956,872	1.14%
>85 - <=90%	78	0.40%	9,584,210	0.52%
>90 - <=95%	27	0.14%	2,966,447	0.16%
>95 - <=100%	1	0.01%	201,144	0.01%
>100%	1	0.01%	130,325	0.01%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

**Minimum** 0.01  
**Maximum** 100.25  
**Weighted Average** 53.22

<b>Current LTV</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
>0 - <=30%	4,762	24.12%	155,589,652	8.49%
>30 - <=35%	883	4.47%	59,453,668	3.24%
>35 - <=40%	869	4.40%	67,095,714	3.66%
>40 - <=45%	937	4.75%	79,596,446	4.34%
>45 - <=50%	1,053	5.33%	98,793,189	5.39%
>50 - <=55%	1,070	5.42%	106,475,881	5.81%
>55 - <=60%	1,320	6.69%	131,687,052	7.19%
>60 - <=65%	1,619	8.20%	183,314,455	10.00%
>65 - <=70%	2,005	10.16%	237,767,060	12.98%
>70 - <=75%	2,931	14.85%	402,702,452	21.98%
>75 - <=80%	1,377	6.98%	187,907,794	10.25%
>80 - <=85%	621	3.15%	81,742,918	4.46%
>85 - <=90%	154	0.78%	20,742,089	1.13%
>90 - <=95%	122	0.62%	17,099,285	0.93%
>95 - <=100%	17	0.09%	2,259,520	0.12%
>100%	1	0.01%	130,325	0.01%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>
<b>Minimum</b>				0.01
<b>Maximum</b>				100.25
<b>Weighted Average</b>				60.26

<b>Regional Distribution</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
East Anglia	1,064	5.39%	103,454,250	5.65%
East Midlands	1,490	7.55%	140,471,164	7.67%
Greater London	1,428	7.23%	253,831,085	13.85%
Northern Ireland	993	5.03%	64,324,684	3.51%
North East	1,393	7.06%	92,664,995	5.06%
North West	2,161	10.95%	168,468,553	9.19%
Scotland	1,411	7.15%	96,029,067	5.24%
South East	2,554	12.94%	327,280,289	17.86%
South West	1,343	6.80%	138,997,398	7.59%
Wales	971	4.92%	72,789,960	3.97%
West Midlands	1,621	8.21%	139,932,818	7.64%
Yorkshire and Humber	3,312	16.78%	234,113,236	12.78%
Other	0	0.00%	0	0.00%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

<b>Occupancy Status</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
Owner Occupied	17,227	87.27%	1,617,867,697	88.29%
Buy to let	2,514	12.73%	214,489,803	11.71%
Other	0	0.00%	0	0.00%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

<b>Property Type (Residential)</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
Flat	2,765	14.01%	264,531,820	14.44%
Semi-detached house	5,739	29.07%	516,086,479	28.17%
Detached house	3,237	16.40%	422,997,208	23.08%
Detached bungalow	784	3.97%	60,033,721	3.28%
Semi-detached bungalow	535	2.71%	33,309,166	1.82%
Terraced house	6,413	32.49%	508,870,669	27.77%
Maisonette	268	1.36%	26,528,436	1.45%
Other	0	0.00%	0	0.00%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

<b>Repayment Type</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
Repayment	15,651	79.28%	1,423,287,139	77.68%
Interest Only	3,634	18.41%	362,267,591	19.77%
Part & Part	456	2.31%	46,802,770	2.55%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

<b>Loan Purpose</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
Purchase	10,608	53.74%	1,076,655,033	58.76%
Remortgage	9,133	46.26%	755,702,467	41.24%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

<b>Employment Status</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
Employed	15,466	78.34%	1,536,830,455	83.87%
Self Employed	2,159	10.94%	206,565,771	11.27%
Other	2,116	10.72%	88,961,273	4.86%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

<b>Seasoning in Months</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
>0 - <=12	2,792	14.14%	371,103,104	20.25%
>12 - <=18	1,916	9.71%	247,061,049	13.48%
>18 - <=24	2,242	11.36%	250,078,809	13.65%
>24 - <=30	1,039	5.26%	109,251,035	5.96%
>30 - <=36	982	4.97%	109,331,261	5.97%
>36 - <=42	1,006	5.10%	100,516,607	5.49%
>42 - <=48	737	3.73%	70,748,108	3.86%
>48 - <=54	798	4.04%	66,417,623	3.62%
>54	8,229	41.68%	507,849,903	27.72%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

<b>Minimum</b>	0.55
<b>Maximum</b>	148.71
<b>Weighted Average</b>	43.44



<b>Current Balance</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
<=30k	3,189	16.15%	51,973,343	2.84%
>30 - <=40k	1,336	6.77%	46,682,769	2.55%
>40 - <=50k	1,474	7.47%	66,164,991	3.61%
>50 - <=75k	3,584	18.16%	222,135,909	12.12%
>75 - <=100k	3,021	15.30%	263,434,007	14.38%
>100 - <=150k	3,847	19.49%	468,199,543	25.55%
>150 - <=200k	1,788	9.06%	306,670,026	16.74%
>200 - <=300k	1,133	5.74%	268,193,965	14.64%
>300 - <=500k	345	1.75%	124,024,126	6.77%
>500k	24	0.12%	14,878,823	0.81%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>
<b>Minimum</b>				1
<b>Maximum</b>				912,849
<b>Weighted Average</b>				148,908

<b>Interest Payment Type</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
Fixed	11,958	60.57%	1,340,693,946	73.17%
Variable	6,591	33.39%	372,872,691	20.35%
Discount	812	4.11%	87,513,476	4.78%
Tracker	380	1.92%	31,277,387	1.71%
Tracker with Collar	0	0.00%	0	0.00%
Capped	0	0.00%	0	0.00%
Other	0	0.00%	0	0.00%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

\*counted at largest part

<b>Certification Status</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
Self-Certification	0	0.00%	0	0.00%
Income Verified	19,741	100.00%	1,832,357,500	100.00%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

<b>Remaining Term (Years)</b>				
	<b>Current</b>			
	<b>Number of Accounts</b>	<b>% of Portfolio</b>	<b>Current Balance (£)</b>	<b>% of Portfolio</b>
<=5	1,938	9.82%	71,998,056	3.93%
>5 - <=10	3,530	17.88%	199,016,786	10.86%
>10 - <=15	4,099	20.76%	317,544,365	17.33%
>15 - <=20	3,765	19.07%	374,619,273	20.44%
>20 - <=25	3,510	17.78%	454,598,086	24.81%
>25	2,899	14.69%	414,580,935	22.63%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>
<b>Minimum</b>				0.08
<b>Maximum</b>				39.42
<b>Weighted Average</b>				19.14

## Original Balances

	Current			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=30k	1,551	7.86%	22,588,912	1.23%
>30 - <=40k	1,174	5.95%	30,392,065	1.66%
>40 - <=50k	1,363	6.90%	47,075,070	2.57%
>50 - <=75k	3,731	18.90%	191,157,186	10.43%
>75 - <=100k	3,443	17.44%	258,089,707	14.09%
>100 - <=150k	4,480	22.69%	484,671,069	26.45%
>150 - <=200k	2,156	10.92%	336,533,738	18.37%
>200 - <=300k	1,368	6.93%	296,969,390	16.21%
>300 - <=500k	442	2.24%	146,271,899	7.98%
>500k	33	0.17%	18,608,464	1.02%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

Minimum

2,939

Maximum

1,001,795

Weighted Average

161,535

## Original LTV

	Current			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=30%	2,870	14.54%	97,377,964	5.31%
>30 - <=35%	769	3.90%	42,893,571	2.34%
>35 - <=40%	871	4.41%	56,111,609	3.06%
>40 - <=45%	812	4.11%	56,291,005	3.07%
>45 - <=50%	1,064	5.39%	91,024,993	4.97%
>50 - <=55%	933	4.73%	78,510,372	4.28%
>55 - <=60%	1,270	6.43%	112,920,833	6.16%
>60 - <=65%	1,211	6.13%	123,941,588	6.76%
>65 - <=70%	1,681	8.52%	174,374,241	9.52%
>70 - <=75%	3,023	15.31%	383,888,828	20.95%
>75 - <=80%	3,008	15.24%	366,083,451	19.98%
>80 - <=85%	1,411	7.15%	167,968,365	9.17%
>85 - <=90%	579	2.93%	55,199,865	3.01%
>90 - <=95%	225	1.14%	24,763,313	1.35%
>95 - <=100%	14	0.07%	1,007,500	0.05%
>100%	0	0.00%	0	0.00%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

Minimum

2

Maximum

100

Weighted Average

66.35

### Current Interest Rate

	Current			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=1%	95	0.48%	6,054,197	0.33%
>1 - <=2%	1,659	8.40%	226,456,771	12.36%
>2 - <=3%	4,953	25.09%	588,107,529	32.10%
>3 - <=4%	4,295	21.76%	462,318,696	25.23%
>4 - <=5%	1,454	7.37%	128,713,146	7.02%
>5 - <=6%	7,153	36.23%	411,694,536	22.47%
>6 - <=7%	132	0.67%	9,012,625	0.49%
>7 - <=8%	0	0.00%	0	0.00%
>8 - <=9%	0	0.00%	0	0.00%
>9%	0	0.00%	0	0.00%
<b>Total</b>	<b>19,741</b>	<b>100.00%</b>	<b>1,832,357,500</b>	<b>100.00%</b>

<b>Minimum</b>	0.5
<b>Maximum</b>	6.64
<b>Weighted Average</b>	3.52

### Distribution of Fixed Rate Loans

	Current			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0.00 - <=3.00%	5,847	48.84%	731,118,664	54.41%
>3.00 - <=4.00%	4,242	35.43%	456,419,154	33.97%
>4.00 - <=5.00%	1,445	12.07%	129,866,947	9.66%
>5.00 - <=6.00%	404	3.37%	24,569,604	1.83%
>6.00 - <=7.00%	34	0.28%	1,778,183	0.13%
>7.00 - <=8.00%	0	0.00%	0	0.00%
>8.00%	0	0.00%	0	0.00%
<b>Total</b>	<b>11,972</b>	<b>100.00%</b>	<b>1,343,752,551</b>	<b>100.00%</b>

<b>Minimum</b>	1.45
<b>Maximum</b>	6.64
<b>Weighted Average</b>	3.05

### Year Current Fixed Rate Ends

	Current			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
2016	1,099	9.18%	106,498,127	7.93%
2017	3,068	25.63%	336,248,655	25.02%
2018	2,760	23.05%	311,519,816	23.18%
2019	1,332	11.13%	134,537,683	10.01%
2020	2,118	17.69%	277,116,978	20.62%
2021	1,011	8.44%	125,408,364	9.33%
>2021	584	4.88%	52,422,929	3.90%
<b>Total</b>	<b>11,972</b>	<b>100%</b>	<b>1,343,752,551</b>	<b>100%</b>

<b>Minimum</b>	2016
<b>Maximum</b>	2030
<b>Weighted Average</b>	2019

**Asset Coverage Test**

Calculation date	11-Nov-16	12-Oct-16		11-Nov-16	12-Oct-16
<b>Aggregate Adjusted Loan Amount</b>	<b>= A+B+C+D-(Y+Z)</b>				
<b>Description</b>	<b>Value</b>	<b>Value</b>	<b>A - Arrears Adjusted True Balance</b>		
				1,510,667,560	1,462,296,596
True Balance	1,832,357,500	1,773,865,690	<b>B - Available Principal Receipts</b>	35,404,074	49,569,520
Adjusted Indexed Valuation	4,335,094,627	4,223,621,155			
Asset Percentage	83.00%	83.00%	<b>C - Cash Contributions</b>	0	0
True balance of loans <3 months in arrears	1,832,161,466	1,773,777,960			
True Balance of loans >=3 months in arrears and <= 75% LTV	196,034	87,730	<b>D - Substitution Assets</b>	0	0
True Balance of loans >=3 months in arrears and > 75% LTV	0	0			
Principal Outstanding on Bonds	1,217,750,000	1,217,750,000	<b>Y - Savings Set-Off</b>	12,396,089	12,446,579
Bonds (Weighted Average Years)	2.76	2.85			
Negative Carry Factor (Weighted Average)	1.45%	1.45%	<b>Z - Negative Carry</b>	48,757,358	50,274,951
<b>A = Lower of (i) and (ii) multiplied by Asset Percentage</b>			<b>Adjusted Aggregate Loan Amount</b>	1,484,918,187	1,449,144,586
<b>(i) Adjustment on True Balance</b>			<b>Aggregate Principal Amount Outstanding</b>	1,217,750,000	1,217,750,000
Adjusted True Balance			<b>Test Result</b>	PASS	PASS
Made up by:	<b>M</b>				
Actual Outstanding True Balance	1,832,357,500	1,773,865,690			
Loans < 3 months in arrears	0.75	n/a	n/a		
Loans >= 3 months in arrears and <= 75% LTV	0.4	n/a	n/a		
Loans >= 3 months in arrears and > 75% LTV	0.25	n/a	n/a		
Deemed Reductions	12,276,103	12,062,562			
<b>Adjusted True Balance</b>	1,820,081,397	1,761,803,128	<b>Loan Amount to Covered Bond ratio percentage</b>	82.01%	84.03%
<b>(ii) Arrears Adjustment on True Balance</b>					
Arrears Adjusted True Balance					
Made up by:	<b>N</b>				
Actual Outstanding True Balance	1,832,357,500	1,773,865,690			
Loans < 3 months in arrears	1	n/a	n/a		
Loans >= 3 months in arrears and <= 75% LTV	0.4	n/a	n/a		
Loans >= 3 months in arrears and > 75% LTV	0.25	n/a	n/a		
Deemed Reductions	12,276,103	12,062,562			
<b>Sub Total</b>	1,820,081,397	1,761,803,128			
Current Asset Percentage (max %)	83.00%	83.00%			
<b>Arrears Adjusted True Balance</b>	1,510,667,560	1,462,296,596			