

Leeds Building Society Covered Bonds - Investor Report

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Reporting Information	
Report Date	12-Nov-13
Reporting Period	01-Oct-13 - 31-Oct-13
LLP Payment Date	15-Nov-13
Next Interest Date	15-Nov-13
Accrual End Date: Notes	31-Oct-13
Accrual Start Date: Notes	01-Oct-13
Accrual Days: Notes	31 days
Calculation Date	12-Nov-13

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	41,700,000	12-Aug-15	N/A
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	44,500,000	09-Jun-14	N/A
6	20-Mar-12	250,000,000	20-Mar-15	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	Treasuryfrontoffice@leedsbuildingsociety.co.uk	Leeds Building Society 105 Albion Street, Leeds, LS1 5AS
PPA	+44(020)754-53285	abs.mbs.london@list.db.com	Deutsche Bank AG Winchester House, 1Great Winchester Street, London EC2N 2DB
LBS Treasury	0113 2257789	Treasuryfrontoffice@leedsbuildingsociety.co.uk	Leeds Building Society 105 Albion Street, Leeds, LS1 5AS

www.leedsbuildingsociety.co.uk/treasury/coveredbonds.html

Assets		
	Current	Previous
Number of mortgage accounts in Pool	18,490	18,623
True Balance of mortgage accounts in Pool	1,497,891,683	1,525,965,100
Cash and Other Substitution Assets	0	0

Reconciliation of Movements		
Reason	Number	Value(£)
Opening Balances	18,623	1,525,965,100
Less redemptions	(242)	(16,757,730)
Less removals / defaults	(126)	(11,114,761)
Plus mortgage purchases / substitutions	235	12,210,201
Plus capital contributions in kind	-	0
Other Movements	-	(12,411,127)
Closing Balances	18,490	1,497,891,683

Arrears Capitalisation			
	Arrears	Number	Percentage of original pool balance
Arrears capitalisation - current month	4,962	16	0
Arrears capitalisation - to date	4,962	16	0

Collections			
	Current	Previous	
Unscheduled Principal Payments	24,866,289	23,621,871	
Scheduled Principal Payments	5,038,050	3,716,050	
Interest	6,303,079	6,259,541	

Yield Analysis			
	Current	Previous	
Weighted Average Pre-Swap Mortgage Yield	4.82%	4.81%	

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	52.16	17.00	131,991	149,447	119,500	161,345	59.9	61.83	65.3	20
Minimum	0.48	0.08	0	26	0	1,931	0.01	0.01	2	0
Maximum	114.77	39.83	732,073	712,630	732,073	597,132	130.13	220.57	100	3,464

Performance Ratios			
	Monthly	3 Month Average	Monthly Figure Annualised
Current Constant Prepayment Rate (CPR)	1.66%	1.63%	19.92%
Current Principal Payment Rate (PPR)	1.99%	1.90%	23.88%
Current Constant Default Rate (CDR)	0.00%	0.00%	0.00%
Previous Constant Prepayment Rate (CPR)	1.54%	1.61%	18.48%
Previous Principal Payment Rate (PPR)	1.79%	1.82%	21.48%
Previous Constant Default Rate (CDR)	0.00%	0.00%	0.00%

Mortgage Interest Rate			
	LBS Existing Borrower	With Effect From	
Standard Variable Rate - Current	5.69%	01-Jun-10	
Standard Variable Rate - Previous	5.49%	12-Jan-09	
Base Mortgage Rate - Current	0.50%	06-Mar-09	
Base Mortgage Rate - Previous	1.00%	06-Feb-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	N	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	157-162	N	If not remedied within three calculation dates, triggers Issuer Event of Default
Swap Counterparty Rating Trigger	Counterparty ratings downgrade	F2/BBB+	N/A	N	Collateral posting/swap transfer
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	N	LLP Acceleration Notice
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

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/A3/A	A-1/P-2/F1	Arranger
Deloitte LLP	//	//	Asset Monitor, Auditor of LLP Accounts
Deutsche Bank AG	A+/A2/A+	A-1/P-1/F1+	Principal Paying Agent, Agent Bank, Bond Trustee, Security Trustee
Deutsche Bank Trust Company Americas	//	//	Paying Agent, Exchange Agent, Transfer Agent & Registrar
HSBC Bank PLC	A+/Aa3/AA	A-1/P-1/F1+	Arranger, Interest Rate Swap Provider
Leeds Building Society	n/a/A3/A-	n/a/P-2/F2	Issuer, Cash Manger, Servicer, Seller, Interest Rate Swap Provider
Structured Finance Management	//	//	Share Trustee & Corporate Services Provider

Notes In Issue						
	Series	2	3	4	5	6
Notes in Issue	Issuer Name	LBS	LBS	LBS	LBS	LBS
	Issue Date	12-Aug-10	16-Nov-10	17-Jun-11	09-Jun-11	20-Mar-12
	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	EUR	GBP	GBP	EUR	GBP
	Issue Size	50,000,000	250,000,000	250,000,000	50,000,000	250,000,000
	Relevant Swap Rate	1.199	1	1	1.12	1
	GBP Equivalent	41,700,000	250,000,000	250,000,000	44,500,000	250,000,000
	Current Period Balance	50,000,000	250,000,000	250,000,000	50,000,000	250,000,000
	Previous Period Balance	50,000,000	250,000,000	250,000,000	50,000,000	250,000,000
	Current Period Pool Factor	1	1	1	1	1
	Previous Period Pool Factor	1	1	1	1	1
	Expected Maturity Date	12-Aug-15	16-Nov-20	17-Dec-18	09-Jun-14	20-Mar-15
	Legal Final Maturity Date	12-Aug-16	16-Nov-21	17-Dec-19	09-Jun-15	20-Mar-16
	Extended Due for Payment Date	12-Aug-16	16-Nov-21	17-Dec-19	09-Jun-15	20-Mar-16
	ISIN	XS0532727541	XS0559312243	XS0635000036	XS0636521568	XS0759117939
	Stock Exchange Listing	London	London	London	London	London
Interest Payments (01-Oct-13 - 31-Oct-13)	Interest Payment Frequency	Semi-Annual	Annual	Annual	Semi Annual	Quarterly
	Accrual Start Date	12-Aug-13	16-Nov-12	17-Dec-12	09-May-13	20-Sep-13
	Accrual End Date	12-Feb-14	16-Nov-13	17-Dec-13	11-Nov-13	20-Dec-13
	Accrual Day Count	185	366	366	187	92
	Coupon Reference Rate	6mth EURIBOR	Fixed	Fixed	6 mth EURIBOR	3 mth GBP LIBOR
	Relevant Margin	1.30%	0.00%	0.00%	0.85%	1.50%
	Current Period Coupon Reference Rate	0.34%	Fixed	Fixed	0.30%	0.52%
	Current Period Coupon	1.64%	4.88%	4.25%	1.15%	2.02%
	Current Period Coupon Amount	0	0	0	0	0
	Current Interest Shortfall	0	0	0	0	0
	Cumulative Interest Shortfall	0	0	0	0	0
Next Interest Payment Date	12-Feb-14	18-Nov-13	17-Dec-13	11-Nov-13	20-Dec-13	
Principal Payments (01-Oct-13 - 31-Oct-13)	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	12-Aug-15	16-Nov-20	17-Dec-18	09-Jun-14	20-Mar-15

Cashflows at last distribution		
Revenue Ledger	Current	Previous
Beg Balance	6,343,183	6,560,710
Interest on Mortgages	6,319,744	6,277,922
Interest on GIC	6,373	6,410
Interest on Sub Assets	0	0
Interest on Authorised Investments	0	0
Excess Funds on Reserve	-3,069,249	-3,156,250*
Other Revenue	81,181	65,261
Amounts transferred from / (to) Reserve Fund	0	0
Cash Capital Contribution deemed to be revenue	0	0
Net interest from / (to) Interest Rate Swap Provider	-2,205,884	-2,332,914
Interest (to) Covered Bond Swap Providers	-1,073,112	-1,076,681*
Interest paid on Covered Bonds without Covered Bonds Swaps	0	0
Payments made (third parties, Leeds etc)	-1,310	-1,275
Closing Balance	6,400,924	6,343,183
Principal Ledger	Current	Previous
Beg Balance	27,337,922	30,173,875
Principal repayments under mortgages	29,904,340	27,337,922
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	-27,337,922	-30,173,875
Closing Balance	29,904,340	27,337,922
Reserve Ledger	Current	Previous
Beg Balance	5,080,919	5,099,773
Transfers to GIC	199,190	0
Interest on GIC	0	0
Reserve Required Amount	0	0
Transfers from GIC	0	-18,853
Closing Balance	5,280,109	5,080,919
Capital Account Ledger	Current	Previous
Beg Balance	717,103,022	758,432,923
Increase in loan balance due to Capitalised interest	0	0
Increase in loan balance due to Further Advances	0	0
Capital Contributions	12,208,998	65,049,903
Capital Distribution	-37,715,996	-106,379,804
Losses from Capital Contribution in Kind	0	0
Closing Balance	691,596,024	717,103,022

*Please note Previous Revenue Ledger Balances are amended from previous Investor Report

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	GBP 1,511,929,915.50	1 mth GBP LIBOR	1.90%	2.394	GBP	Mortgage Basis	4.12%	4.12%	GBP	n/a	No
Series 2 cross currency swap	EUR 50,000,000	6 mth EURIBOR	1.30%	1.641	EUR	1 mnth GBP LIBOR	1.87%	2.36%	GBP	1.2	No
Series 3 Interest rate swap	GBP 250,000,000	FIXED	0%	4.875	GBP	1 mnth GBP LIBOR	1.89%	2.38%	GBP	n/a	No
Series 4 Interest rate swap	GBP 250,000,000	FIXED	0%	4.25	GBP	1 mnth GBP LIBOR	1.59%	2.08%	GBP	n/a	No
Series 5 cross currency swap	EUR 50,000,000	6 mth EURIBOR	0.85%	1.152	EUR	1 mnth GBP LIBOR	1.45%	1.93%	GBP	1.12	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 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.
Principal Payments	Refer to payments made during the specified reporting period
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.

Arrears Details				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Current	17,795	96.24%	1,445,191,188	96.48%
>0 - <= 1 month arrears	543	2.94%	41,014,517	2.74%
>1 - <= 2 month arrears	111	0.60%	8,358,029	0.56%
>2 - <= 3 month arrears	39	0.21%	3,207,022	0.21%
>3 month arrears	2	0.01%	120,926	0.01%
Total	18,490	100.00%	1,497,891,683	100.00%

Current Arrears Breakdown (By Current Indexed LTV)				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Current <= 75%	14,143	76.49%	1,048,762,608	70.02%
>0 - <= 1 month arrears <= 75%	376	2.03%	24,272,772	1.62%
>1 - <= 2 month arrears <= 75%	62	0.34%	3,795,966	0.25%
>2 - <= 3 month arrears <= 75%	22	0.12%	1,524,415	0.10%
>3 month arrears <= 75%	2	0.01%	120,926	0.01%
Current > 75% LTV	3,652	19.75%	396,428,579	26.47%
>0 - <= 1 month arrears > 75%	167	0.90%	16,741,744	1.12%
>1 - <= 2 month arrears > 75%	49	0.27%	4,562,062	0.30%
>2 - <= 3 month arrears > 75%	17	0.09%	1,682,606	0.11%
>3 month arrears > 75%	0	0.00%	0	0.00%
Total	18,490	100.00%	1,497,891,683	100.00%

Current LTV (Indexed)				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=30%	4,642	25.11%	145,838,298	9.74%
>30 - <=35%	896	4.85%	50,847,152	3.39%
>35 - <=40%	888	4.80%	58,430,644	3.90%
>40 - <=45%	959	5.19%	72,496,380	4.84%
>45 - <=50%	1,010	5.46%	81,854,892	5.46%
>50 - <=55%	1,069	5.78%	95,982,797	6.41%
>55 - <=60%	1,145	6.19%	114,540,231	7.65%
>60 - <=65%	1,246	6.74%	136,020,748	9.08%
>65 - <=70%	1,378	7.45%	159,649,503	10.66%
>70 - <=75%	1,372	7.42%	162,816,040	10.87%
>75 - <=80%	1,252	6.77%	147,000,177	9.81%
>80 - <=85%	888	4.80%	94,076,380	6.28%
>85 - <=90%	628	3.40%	62,053,177	4.14%
>90 - <=95%	519	2.81%	54,652,801	3.65%
>95 - <=100%	367	1.98%	37,980,076	2.54%
>100%	231	1.25%	23,652,381	1.58%
Total	18,490	100.00%	1,497,891,683	100.00%

Minimum	0.01
Maximum	220.57
Weighted Average	61.83

Current LTV				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=30%	4,913	26.57%	153,938,817	10.28%
>30 - <=35%	914	4.94%	53,795,078	3.59%
>35 - <=40%	961	5.20%	64,281,664	4.29%
>40 - <=45%	991	5.37%	72,981,348	4.87%
>45 - <=50%	1,001	5.41%	80,902,938	5.40%
>50 - <=55%	1,112	6.01%	100,380,008	6.70%
>55 - <=60%	1,114	6.02%	107,454,653	7.17%
>60 - <=65%	1,257	6.80%	134,652,702	9.00%
>65 - <=70%	1,321	7.14%	144,803,929	9.67%
>70 - <=75%	1,550	8.38%	182,602,663	12.20%
>75 - <=80%	1,577	8.53%	189,980,865	12.68%
>80 - <=85%	1,219	6.59%	143,269,007	9.56%
>85 - <=90%	355	1.93%	42,125,853	2.81%
>90 - <=95%	151	0.82%	19,576,987	1.31%
>95 - <=100%	34	0.18%	5,006,153	0.33%
>100%	20	0.11%	2,139,010	0.14%
Total	18,490	100.00%	1,497,891,683	100.00%
Minimum				0.01
Maximum				130.13
Weighted Average				59.9

Regional Distribution				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
East Anglia	680	3.68%	56,210,676	3.75%
East Midlands	1,164	6.30%	91,448,344	6.11%
Greater London	1,090	5.90%	164,727,334	10.99%
Northern Ireland	793	4.29%	48,240,795	3.22%
North East	1,514	8.19%	96,563,550	6.45%
North West	2,025	10.95%	150,685,431	10.05%
Scotland	1,942	10.50%	137,310,389	9.17%
South East	1,859	10.05%	207,275,923	13.84%
South West	1,051	5.68%	92,013,199	6.14%
Wales	947	5.12%	66,310,539	4.43%
West Midlands	1,457	7.88%	118,288,644	7.90%
Yorkshire and Humber	3,968	21.46%	268,816,854	17.95%
Other	0	0.00%	0	0.00%
Total	18,490	100.00%	1,497,891,683	100.00%

Occupancy Status				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Owner Occupied	15,844	85.69%	1,305,824,223	87.18%
Buy to let	2,646	14.31%	192,067,460	12.82%
Other	0	0.00%	0	0.00%
Total	18,490	100.00%	1,497,891,683	100.00%

Property Type (Residential)				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Flat	2,577	13.94%	205,381,197	13.71%
Semi-detached house	5,122	27.70%	396,373,204	26.46%
Detached house	2,981	16.12%	346,825,402	23.15%
Detached bungalow	929	5.02%	69,240,197	4.62%
Semi-detached bungalow	553	2.99%	33,900,112	2.26%
Terraced house	6,105	33.02%	427,016,155	28.52%
Maisonette	221	1.20%	19,039,520	1.27%
Other	2	0.01%	115,893	0.01%
Total	18,490	100.00%	1,497,891,683	100.00%

Repayment Type				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Repayment	12,348	66.78%	908,504,398	60.65%
Interest Only	5,267	28.49%	500,371,074	33.41%
Part & Part	875	4.73%	89,016,210	5.94%
Total	18,490	100.00%	1,497,891,683	100.00%

Loan Purpose				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Purchase	9,435	51.03%	854,801,159	57.07%
Remortgage	9,055	48.97%	643,090,523	42.93%
Total	18,490	100.00%	1,497,891,683	100.00%

Employment Status				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Employed	13,043	70.54%	1,123,657,253	75.02%
Self Employed	2,572	13.91%	235,446,452	15.71%
Other	2,875	15.55%	138,787,977	9.27%
Total	18,490	100.00%	1,497,891,683	100.00%

Seasoning In Months				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=12	1,651	8.93%	132,538,701	8.85%
>12 - <=18	1,433	7.75%	144,679,663	9.66%
>18 - <=24	1,455	7.86%	140,607,876	9.39%
>24 - <=30	1,155	6.25%	90,290,050	6.03%
>30 - <=36	1,058	5.72%	92,611,868	6.18%
>36 - <=42	749	4.05%	62,601,180	4.18%
>42 - <=48	427	2.31%	36,622,344	2.44%
>48 - <=54	961	5.20%	88,286,188	5.89%
>54	9,601	51.93%	709,653,811	47.38%
Total	18,490	100.00%	1,497,891,683	100.00%

Minimum	0.48
Maximum	114.77
Weighted Average	52.16

Current Balance				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=30k	3,261	17.64%	55,965,724	3.74%
>30 - <=40k	1,564	8.45%	54,692,385	3.65%
>40 - <=50k	1,603	8.66%	72,226,571	4.82%
>50 - <=75k	4,019	21.74%	249,310,679	16.64%
>75 - <=100k	2,953	15.97%	256,095,391	17.10%
>100 - <=150k	3,111	16.83%	375,494,417	25.07%
>150 - <=200k	1,090	5.90%	186,256,619	12.43%
>200 - <=300k	642	3.47%	152,295,035	10.17%
>300 - <=500k	222	1.20%	81,125,062	5.42%
>500k	25	0.14%	14,429,797	0.96%
Total	18,490	100.00%	1,497,891,683	100.00%

Minimum 0.01
Maximum 732,073.37
Weighted Average 131,991.25

Interest Payment Type				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Fixed	8,466	45.79%	760,314,456	50.76%
Variable	7,784	42.10%	528,475,763	35.28%
Discount	1,415	7.65%	140,349,923	9.37%
Tracker	825	4.46%	68,751,540	4.59%
Tracker with Collar	0	0.00%	0	0.00%
Capped	0	0.00%	0	0.00%
[Other]	0	0.00%	0	0.00%
Total	18,490	100.00%	1,497,891,683	100.00%

*counted at largest part

Certification Status				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Self-Certification	0	0.00%	0	0.00%
Income Verified	18,490	100.00%	1,497,891,683	100.00%
Total	18,490	100.00%	1,497,891,683	100.00%

Remaining Term (Years)				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=5	1,791	9.69%	75,793,083	5.06%
>5 - <=10	3,391	18.34%	184,008,226	12.28%
>10 - <=15	4,133	22.35%	298,476,037	19.93%
>15 - <=20	5,070	27.42%	468,084,190	31.25%
>20 - <=25	2,739	14.81%	314,490,029	21.00%
>25	1,366	7.39%	157,040,117	10.48%
Total	18,490	100.00%	1,497,891,683	100.00%

Minimum 0.08
Maximum 39.83
Weighted Average 17

Original Balances				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=30k	1,937	10.48%	32,417,439	2.16%
>30 - <=40k	1,436	7.77%	41,148,147	2.75%
>40 - <=50k	1,568	8.48%	59,694,268	3.99%
>50 - <=75k	4,003	21.65%	217,131,066	14.50%
>75 - <=100k	3,345	18.09%	255,991,302	17.09%
>100 - <=150k	3,659	19.78%	393,685,903	26.28%
>150 - <=200k	1,397	7.56%	212,995,989	14.22%
>200 - <=300k	837	4.53%	176,148,370	11.76%
>300 - <=500k	274	1.48%	90,816,468	6.06%
>500k	34	0.18%	17,862,727	1.19%
Total	18,490	100.00%	1,497,891,683	100.00%

Minimum 3,400.00
Maximum 792,514.74
Weighted Average 143,610.14

Original LTV				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=30%	3,266	17.66%	99,390,594	6.64%
>30 - <=35%	841	4.55%	39,447,654	2.63%
>35 - <=40%	972	5.26%	52,294,463	3.49%
>40 - <=45%	887	4.80%	53,454,754	3.57%
>45 - <=50%	1,107	5.99%	77,525,252	5.18%
>50 - <=55%	1,004	5.42%	80,806,857	5.39%
>55 - <=60%	1,234	6.67%	108,147,244	7.22%
>60 - <=65%	1,075	5.81%	103,395,175	6.90%
>65 - <=70%	1,375	7.44%	139,865,947	9.34%
>70 - <=75%	1,773	9.59%	202,200,154	13.50%
>75 - <=80%	2,283	12.35%	250,983,825	16.76%
>80 - <=85%	1,414	7.65%	163,616,539	10.92%
>85 - <=90%	1,006	5.44%	103,160,177	6.89%
>90 - <=95%	237	1.28%	22,340,191	1.49%
>95 - <=100%	16	0.09%	1,262,850	0.08%
>100%	0	0.00%	0	0.00%
Total	18,490	100.00%	1,497,891,683	100.00%

Minimum 2
Maximum 100
Weighted Average 65.3

Current Interest Rate				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=1%	109	0.59%	2,166,535	0.14%
>1 - <=2%	109	0.59%	22,376,874	1.49%
>2 - <=3%	1,055	5.71%	115,509,514	7.71%
>3 - <=4%	2,334	12.62%	224,176,522	14.97%
>4 - <=5%	4,436	23.99%	376,998,292	25.17%
>5 - <=6%	10,183	55.07%	735,844,981	49.13%
>6 - <=7%	264	1.43%	20,818,962	1.39%
>7 - <=8%	0	0.00%	0	0.00%
>8 - <=9%	0	0.00%	0	0.00%
>9%	0	0.00%	0	0.00%
Total	18,490	100.00%	1,497,891,683	100.00%
Minimum				0.75
Maximum				6.99
Weighted Average				4.81

Distribution Of Fixed Rate Loans				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0.00 - <=3.00%	713	8.39%	83,669,527	10.92%
>3.00 - <=4.00%	1,304	15.34%	125,577,470	16.38%
>4.00 - <=5.00%	4,615	54.28%	400,535,188	52.26%
>5.00 - <=6.00%	1,783	20.97%	150,031,165	19.57%
>6.00 - <=7.00%	87	1.02%	6,669,185	0.87%
>7.00 - <=8.00%	0	0.00%	0	0.00%
>8.00%	0	0.00%	0	0.00%
Total	8,502	100.00%	766,482,537	100.00%
Minimum				1.95
Maximum				6.99
Weighted Average				4.42

Year Current Fixed Rate Ends				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
2013	333	3.92%	24,666,426	3.23%
2014	2,577	30.31%	239,376,581	31.23%
2015	2,490	29.29%	219,937,749	28.69%
2016	1,564	18.40%	137,592,044	17.95%
2017	797	9.37%	77,475,049	10.11%
2018	359	4.22%	30,836,162	4.02%
>2018	382	4.49%	36,598,523	4.77%
Total	8,502	100.00%	766,482,537	100.00%
Minimum				2013
Maximum				2030
Weighted Average				2015

Asset Coverage Test

Calculation Date	12/11/2013	14/10/2013		12/11/2013	14/10/2013
Aggregate Adjusted Loan Amount	= A + B + C+ D - (Y + Z)				
Description	Value	Value	A - Arrears Adjusted True Balance		
				1,145,566,996	1,166,472,505
True Balance	1,497,891,683	1,525,965,100	B - Available Principal Receipts	29,904,340	27,337,922
Adjusted Indexed Valuation	3,124,848,282	3,149,099,973			
Asset Percentage	77.82%	77.82%	C - Cash Contributions	0	0
True Balance of loans <3 months in arrears	1,497,254,056	1,525,015,896			
True Balance of loans >=3 months in arrears and <= 75% LTV	371,023	385,931	D - Substitution Assets	0	0
True Balance of loans >=3 months in arrears and > 75% LTV	266,603	563,272			
Principal Outstanding on Bonds	836,200,000	836,200,000	Y - Savings Set-Off	20,029,372	19,632,077
Bonds (Weighted Average Years)	4.1	4.2			
Negative Carry Factor (Weighted Average)	1.95%	1.95%	Z - Negative Carry	68,324,600	69,732,354
A = Lower of (i) and (ii) multiplied by Asset Percentage			Adjusted Aggregate Loan Amount	1,087,117,363	1,104,445,996
(i) Adjustment on True Balance			Aggregate Principal Amount Outstanding	836,200,000	836,200,000
Adjusted True Balance			Test Result	PASS	PASS
Made up by:	M				
Actual Outstanding True Balance	1,497,891,683	1,525,965,100			
Loan < 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	25,818,955	27,028,444			
Adjusted True Balance	1,472,072,728	1,498,936,656	Loan Amount to Covered Bond ratio percentage	76.92%	75.71%
(ii) Arrears Adjustment on True Balance					
Arrears Adjusted True Balance					
Made up by:	N				
Actual Outstanding True Balance	1,497,891,683	1,525,965,100			
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	25,818,955	27,028,444			
Sub Total	1,472,072,728	1,498,936,656			
Current Asset Percentage (max 93.5%)	77.82%	77.82%			
Arrears Adjusted True Balance	1,145,566,996	1,166,472,505			