

Leeds Building Society Covered Bonds - Investor Report

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Reporting Information	
Report Date	12-Jul-13
Reporting Period	01-Jun-13 - 30-Jun-13
LLP Payment Date	15-Jul-13
Next Interest Date	15-Jul-13
Accrual End Date: Notes	30-Jun-13
Accrual Start Date: Notes	01-Jun-13
Accrual Days: Notes	30 days
Calculation Date	12-Jul-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	17,651	17,983
True Balance of mortgage accounts in Pool	1,526,237,361	1,559,363,973
Cash and Other Substitution Assets	0	0

Reconciliation of Movements			
Reason	Number	Value(£)	
Opening Balances	17,983	1,559,363,973	
Less redemptions	(246)	(13,839,889)	
Less removals / defaults	(86)	(8,846,415)	
Plus mortgage purchases / substitutions	0	0	
Plus capital contributions in kind	-	0	
Other Movements	-	(10,440,308)	
Closing Balances	17,651	1,526,237,361	

Arrears Capitalisation			
	Arrears	Number	Percentage of original pool balance
Arrears capitalisation - current month	4,135	6	0
Arrears capitalisation - to date	4,135	6	0

Collections		
	Current	Previous
Unscheduled Principal Payments	20,590,402	25,247,435
Scheduled Principal Payments	3,748,810	2,717,205
Interest	6,401,220	6,651,469

Yield Analysis		
	Current	Previous
Weighted Average Pre-Swap Mortgage Yield	4.95%	4.93%

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	53.23	17.31	138,120	151,156	124,269	165,202	63.17	67.95	67.96	23
Minimum	3.06	0.08	0	7	0	2,171	0.01	0.01	2	0
Maximum	110.74	39.67	876,567	876,567	738,014	687,663	189.11	207.96	100	4,612

Performance Ratios			
	Monthly	3 Month Average	Monthly Figure Annualised
Current Constant Prepayment Rate (CPR)	1.34%	1.50%	16.08%
Current Principal Payment Rate (PPR)	1.59%	1.75%	19.08%
Current Constant Default Rate (CDR)	0.00%	0.00%	0.00%
Previous Constant Prepayment Rate (CPR)	1.62%	1.40%	19.44%
Previous Principal Payment Rate (PPR)	1.79%	1.65%	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	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	157-162	No	If not remedied within three calculation dates, triggers Issuer Event of Default
Swap Counterparty Rating Trigger	Counterparty ratings downgrade	F2/BBB+	N/A	No	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	No	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-Jun-13 - 30-Jun-13)	Interest Payment Frequency	Semi-Annual	Annual	Annual	Semi Annual	Quarterly
	Accrual Start Date	12-Feb-13	16-Nov-12	17-Dec-12	09-May-13	20-Jun-13
	Accrual End Date	12-Aug-13	16-Nov-13	17-Dec-13	11-Nov-13	20-Sep-13
	Accrual Day Count	182	366	366	187	93
	Coupon Reference Rate	6mth EURIBOR	FIXED	FIXED	6mth EURIBOR	3 mth GBP LIBOR
	Relevant Margin	1.30%	0.00%	0.00%	0.85%	1.50%
	Current Period Coupon Reference Rate	0.37%	FIXED	FIXED	0.30%	0.51%
	Current Period Coupon	1.67%	4.88%	4.25%	1.15%	2.01%
	Current Period Coupon Amount	0	0	0	0	1,264,609
	Current Interest Shortfall	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	
Next Interest Payment Date	12-Aug-13	18-Nov-13	17-Dec-13	11-Nov-13	20-Sep-13	
Principal Payments (01-Jun-13 - 30-Jun-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	6,740,318	6,597,889
Interest on Mortgages	6,409,041	6,657,540
Interest on GIC	5,816	6,881
Interest on Sub Assets	0	0
Interest on Authorised Investments	0	0
Excess Funds on Reserve	-3,234,508	-3,184,639
Other Revenue	64,494	82,778
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	-2,395,877	-2,344,921
Interest (to) Covered Bond Swap Providers	-1,113,574	-1,073,935
Interest paid on Covered Bonds without Covered Bonds Swaps	0	0
Payments made (third parties, Leeds etc)	-2,175	-1,275
Closing Balance	6,473,535	6,740,318
Principal Ledger	Current	Previous
Beg Balance	27,964,640	30,134,418
Principal repayments under mortgages	24,913,961	27,964,640
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	-27,964,640	-30,134,418
Closing Balance	24,913,961	27,964,640
Reserve Ledger	Current	Previous
Beg Balance	5,209,431	5,090,516
Transfers to GIC	0	118,915
Interest on GIC	0	0
Reserve Required Amount	0	0
Transfers from GIC	-165,431	0
Closing Balance	5,043,999	5,209,431
Capital Account Ledger	Current	Previous
Beg Balance	751,129,138	795,533,218
Increase in loan balance due to Capitalised interest	0	0
Increase in loan balance due to Further Advances	0	0
Capital Contributions	0	0
Capital Distribution	-36,184,356	-44,404,080
Losses from Capital Contribution in Kind	0	0
Closing Balance	714,944,782	751,129,138

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 1,542,801,843	1 mth GBP LIBOR		1.89%	2.386	GBP	Mortgage Basis	4.17%	4.17%	GBP	n/a No
Series 2 cross currency swap	EUR 50,000,000	6 mth EURIBOR		1.30%	1.672	EUR	1 mth 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 mth 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 mth 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 mth GBP LIBOR	1.45%	1.94%	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	17,086	96.80%	1,478,451,393	96.87%
>0 - <= 1 month arrears	382	2.16%	31,094,388	2.04%
>1 - <= 2 month arrears	125	0.71%	11,521,579	0.75%
>2 - <= 3 month arrears	49	0.28%	4,325,082	0.28%
>3 month arrears	9	0.05%	844,918	0.06%
Total	17,651	100.00%	1,526,237,361	100.00%

Current Arrears Breakdown (By Current Indexed LTV)				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Current <= 75%	11,960	67.75%	900,547,299	59.00%
>0 - <= 1 month arrears <= 75%	199	1.13%	12,689,378	0.83%
>1 - <= 2 month arrears <= 75%	53	0.30%	4,015,869	0.26%
>2 - <= 3 month arrears <= 75%	17	0.10%	1,000,951	0.07%
>3 month arrears <= 75%	3	0.02%	140,362	0.01%
Current > 75% LTV	5,126	29.04%	577,904,093	37.86%
>0 - <= 1 month arrears > 75%	183	1.04%	18,405,010	1.21%
>1 - <= 2 month arrears > 75%	72	0.41%	7,505,709	0.49%
>2 - <= 3 month arrears > 75%	32	0.18%	3,324,130	0.22%
>3 month arrears > 75%	6	0.03%	704,556	0.05%
Total	17,651	100.00%	1,526,237,361	100.00%

Current LTV (Indexed)				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=30%	3,746	21.22%	116,527,292	7.63%
>30 - <=35%	747	4.23%	44,103,152	2.90%
>35 - <=40%	739	4.19%	48,584,425	3.18%
>40 - <=45%	767	4.35%	57,109,323	3.74%
>45 - <=50%	794	4.49%	63,442,238	4.16%
>50 - <=55%	861	4.88%	75,678,512	4.96%
>55 - <=60%	886	5.01%	87,352,733	5.72%
>60 - <=65%	907	5.14%	95,204,002	6.24%
>65 - <=70%	1,272	7.21%	145,957,357	9.56%
>70 - <=75%	1,513	8.57%	184,434,822	12.08%
>75 - <=80%	1,419	8.03%	171,049,449	11.21%
>80 - <=85%	1,255	7.11%	142,156,232	9.31%
>85 - <=90%	774	4.39%	82,117,337	5.38%
>90 - <=95%	550	3.12%	53,655,945	3.52%
>95 - <=100%	511	2.90%	54,869,802	3.60%
>100%	910	5.16%	103,994,732	6.81%
Total	17,651	100.00%	1,526,237,361	100.00%

Minimum	0.01
Maximum	207.96
Weighted Average	67.95

Current LTV				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=30%	4,103	23.25%	131,057,920	8.59%
>30 - <=35%	802	4.54%	48,072,645	3.14%
>35 - <=40%	800	4.53%	56,111,711	3.68%
>40 - <=45%	849	4.81%	64,132,786	4.20%
>45 - <=50%	826	4.68%	67,654,275	4.43%
>50 - <=55%	960	5.44%	86,400,112	5.66%
>55 - <=60%	918	5.20%	88,419,704	5.79%
>60 - <=65%	1,041	5.90%	110,141,782	7.22%
>65 - <=70%	1,314	7.44%	145,450,934	9.53%
>70 - <=75%	1,713	9.70%	204,100,258	13.37%
>75 - <=80%	1,873	10.61%	228,418,234	14.97%
>80 - <=85%	1,462	8.28%	175,061,795	11.47%
>85 - <=90%	529	3.00%	63,654,407	4.17%
>90 - <=95%	336	1.90%	42,092,199	2.76%
>95 - <=100%	104	0.60%	13,222,479	0.87%
>100%	21	0.12%	2,246,113	0.15%
Total	17,651	100.00%	1,526,237,361	100.00%
Minimum				0.01
Maximum				189.11
Weighted Average				63.17

Regional Distribution				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
East Anglia	599	3.39%	55,031,664	3.61%
East Midlands	1,087	6.17%	89,521,080	5.87%
Greater London	1,051	5.95%	168,758,021	11.06%
Northern Ireland	1,001	5.67%	73,152,583	4.79%
North East	1,458	8.26%	99,984,303	6.55%
North West	1,878	10.65%	151,950,812	9.96%
Scotland	1,861	10.54%	141,424,988	9.27%
South East	1,681	9.52%	199,519,096	13.07%
South West	950	5.38%	89,578,290	5.86%
Wales	901	5.10%	68,073,344	4.46%
West Midlands	1,331	7.54%	112,861,480	7.39%
Yorkshire and Humber	3,853	21.83%	276,381,693	18.11%
Other	0	0.00%	0	0.00%
Total	17,651	100.00%	1,526,237,361	100.00%

Occupancy Status				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Owner Occupied	15,040	85.21%	1,329,385,376	87.10%
Buy to let	2,611	14.79%	196,851,985	12.90%
Other	0	0.00%	0	0.00%
Total	17,651	100.00%	1,526,237,361	100.00%

Property Type (Residential)				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Flat	2,650	15.01%	222,991,995	14.61%
Semi-detached house	4,828	27.35%	399,427,434	26.17%
Detached house	2,795	15.83%	346,703,299	22.72%
Detached bungalow	804	4.56%	65,764,727	4.30%
Semi-detached bungalow	497	2.83%	33,294,124	2.18%
Terraced house	5,882	33.32%	439,811,930	28.82%
Maisonette	195	1.10%	18,243,850	1.20%
Other	0	0.00%	0	0.00%
Total	17,651	100.00%	1,526,237,361	100.00%

Repayment Type				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Repayment	10,291	58.30%	795,007,866	52.09%
Interest Only	6,354	36.00%	625,942,593	41.01%
Part & Part	1,006	5.70%	105,286,901	6.90%
Total	17,651	100.00%	1,526,237,361	100.00%

Loan Purpose				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Purchase	9,345	52.94%	896,397,093	58.73%
Remortgage	8,306	47.06%	629,840,267	41.27%
Total	17,651	100.00%	1,526,237,361	100.00%

Employment Status				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Employed	12,864	72.88%	1,159,627,230	75.98%
Self Employed	2,574	14.58%	248,681,943	16.29%
Other	2,213	12.54%	117,928,187	7.73%
Total	17,651	100.00%	1,526,237,361	100.00%

Seasoning In Months				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=12	967	5.48%	110,153,425	7.22%
>12 - <=18	1,207	6.84%	130,436,369	8.55%
>18 - <=24	1,307	7.40%	130,848,906	8.57%
>24 - <=30	1,202	6.80%	110,791,498	7.26%
>30 - <=36	822	4.66%	71,646,101	4.69%
>36 - <=42	534	3.03%	47,151,895	3.09%
>42 - <=48	681	3.86%	61,343,109	4.02%
>48 - <=54	882	5.00%	80,112,448	5.25%
>54	10,049	56.93%	783,753,606	51.35%
Total	17,651	100.00%	1,526,237,361	100.00%

Minimum	3.06
Maximum	110.74
Weighted Average	53.23

Current Balance				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=30k	2,758	15.63%	47,114,825	3.09%
>30 - <=40k	1,269	7.19%	44,352,502	2.91%
>40 - <=50k	1,394	7.90%	62,985,027	4.13%
>50 - <=75k	3,739	21.18%	232,373,089	15.23%
>75 - <=100k	2,972	16.84%	258,194,974	16.92%
>100 - <=150k	3,352	18.98%	404,583,077	26.51%
>150 - <=200k	1,180	6.69%	201,467,765	13.20%
>200 - <=300k	722	4.09%	171,468,937	11.23%
>300 - <=500k	235	1.33%	86,072,529	5.63%
>500k	30	0.17%	17,624,630	1.15%
Total	17,651	100.00%	1,526,237,361	100.00%

Minimum	0.01
Maximum	876,567
Weighted Average	138,120

Interest Payment Type				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Fixed	7,196	40.76%	706,840,892	46.31%
Variable	8,146	46.15%	589,072,324	38.60%
Discount	1,443	8.18%	156,713,953	10.27%
Tracker	866	4.91%	73,610,190	4.82%
Tracker with Collar	0	0.00%	0	0.00%
Capped	0	0.00%	0	0.00%
[Other]	0	0.00%	0	0.00%
Total	17,651	100.00%	1,526,237,361	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	17,651	100.00%	1,526,237,361	100.00%
Total	17,651	100.00%	1,526,237,361	100.00%

Remaining Term (Years)				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=5	1,739	9.85%	79,525,919	5.21%
>5 - <=10	2,975	16.85%	180,087,173	11.80%
>10 - <=15	3,571	20.23%	276,314,671	18.10%
>15 - <=20	5,185	29.38%	497,406,325	32.59%
>20 - <=25	2,760	15.64%	324,767,533	21.28%
>25	1,421	8.05%	168,135,737	11.02%
Total	17,651	100.00%	1,526,237,361	100.00%

Minimum	0.08
Maximum	39.67
Weighted Average	17.31

Original Balances				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=30k	1,560	8.84%	25,772,709	1.69%
>30 - <=40k	1,213	6.87%	34,165,801	2.24%
>40 - <=50k	1,343	7.61%	51,060,219	3.35%
>50 - <=75k	3,710	21.02%	202,749,378	13.28%
>75 - <=100k	3,332	18.88%	258,057,081	16.91%
>100 - <=150k	3,810	21.59%	418,785,833	27.43%
>150 - <=200k	1,465	8.30%	227,050,749	14.88%
>200 - <=300k	894	5.06%	191,467,397	12.55%
>300 - <=500k	285	1.61%	96,018,026	6.29%
>500k	39	0.22%	21,110,164	1.38%
Total	17,651	100.00%	1,526,237,361	100.00%

Minimum 3,400
Maximum 875,000
Weighted Average 148,800

Original LTV				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=30%	2,656	15.05%	81,769,218	5.36%
>30 - <=35%	729	4.13%	35,075,270	2.30%
>35 - <=40%	825	4.67%	45,151,180	2.96%
>40 - <=45%	781	4.42%	48,430,409	3.17%
>45 - <=50%	957	5.42%	69,642,873	4.56%
>50 - <=55%	852	4.83%	69,650,169	4.56%
>55 - <=60%	1,037	5.88%	90,888,243	5.96%
>60 - <=65%	894	5.06%	85,084,696	5.57%
>65 - <=70%	1,302	7.38%	133,174,932	8.73%
>70 - <=75%	1,849	10.48%	216,945,419	14.21%
>75 - <=80%	2,517	14.26%	282,953,948	18.55%
>80 - <=85%	1,577	8.93%	188,838,086	12.37%
>85 - <=90%	1,291	7.31%	139,978,876	9.17%
>90 - <=95%	361	2.05%	36,532,850	2.39%
>95 - <=100%	23	0.13%	2,121,185	0.14%
>100%	0	0.00%	0	0.00%
Total	17,651	100.00%	1,526,237,361	100.00%

Minimum 2
Maximum 100
Weighted Average 67.96

Current Interest Rate				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=1%	93	0.53%	2,164,921	0.14%
>1 - <=2%	92	0.52%	19,757,112	1.29%
>2 - <=3%	568	3.22%	72,720,825	4.76%
>3 - <=4%	1,959	11.10%	215,165,736	14.11%
>4 - <=5%	4,050	22.94%	379,290,213	24.85%
>5 - <=6%	10,609	60.10%	814,472,643	53.36%
>6 - <=7%	280	1.59%	22,665,908	1.49%
>7 - <=8%	0	0.00%	0	0.00%
>8 - <=9%	0	0.00%	0	0.00%
>9%	0	0.00%	0	0.00%
Total	17,651	100.00%	1,526,237,361	100.00%
Minimum				0.75
Maximum				6.99
Weighted Average				4.95

Distribution Of Fixed Rate Loans				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0.00 - <=3.00%	195	2.71%	34,626,576	4.86%
>3.00 - <=4.00%	946	13.08%	108,207,856	15.19%
>4.00 - <=5.00%	4,184	57.86%	397,449,243	55.78%
>5.00 - <=6.00%	1,811	25.04%	164,221,308	23.05%
>6.00 - <=7.00%	95	1.31%	7,983,010	1.12%
>7.00 - <=8.00%	0	0.00%	0	0.00%
>8.00%	0	0.00%	0	0.00%
Total	7,231	100.00%	712,487,995	100.00%
Minimum				1.99
Maximum				6.99
Weighted Average				4.62

Year Current Fixed Rate Ends				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
2013	781	10.80%	69,989,822	9.82%
2014	2,192	30.31%	221,426,267	31.08%
2015	1,617	22.36%	158,827,435	22.29%
2016	1,418	19.61%	131,930,885	18.52%
2017	683	9.45%	72,981,879	10.24%
2018	203	2.81%	24,362,899	3.42%
>2018	337	4.66%	32,968,806	4.63%
Total	7,231	100.00%	712,487,995	100.00%
Minimum				2013
Maximum				2030
Weighted Average				2015

Asset Coverage Test				
Calculation Date	12/07/2013	06/12/2013	12/07/2013	12/06/2013
Aggregate Adjusted Loan Amount	= A + B + C+ D - (Y + Z)			
Description	Value	Value	A - Arrears Adjusted True Balance	
				1,164,534,057 1,190,877,303
True Balance	1,526,237,361	1,559,363,973	B - Available Principal Receipts	24,913,961 27,964,640
Adjusted Indexed Valuation	2,871,489,552	2,931,047,824		
Asset Percentage	77.82%	77.82%	C - Cash Contributions	0 0
True Balance of loans <3 months in arrears	1,524,676,631	1,558,884,629		
True Balance of loans >=3 months in arrears and <= 75% LTV	270,495	56,305	D - Substitution Assets	0 0
True Balance of loans >=3 months in arrears and > 75% LTV	1,290,234	423,039		
Principal Outstanding on Bonds	836,200,000	836,200,000	Y - Savings Set-Off	18,272,862 18,056,806
Bonds (Weighted Average Years)	4.5	4.5		
Negative Carry Factor (Weighted Average)	1.95%	1.95%	Z - Negative Carry	73,823,642 75,143,412
A = Lower of (i) and (ii) multiplied by Asset Percentage			Adjusted Aggregate Loan Amount	1,097,351,514 1,125,641,725
(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	1,526,237,361	1,559,363,973		
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	29,791,643	30,072,236		
Adjusted True Balance	1,496,445,718	1,530,297,228	Loan Amount to Covered Bond ratio percentage	76.20% 74.29%
(ii) Arrears Adjustment on True Balance				
Arrears Adjusted True Balance				
Made up by:	N			
Actual Outstanding True Balance	1,526,237,361	1,559,363,973		
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	29,791,643	30,072,236		
Sub Total	1,496,445,718	1,530,297,228		
Current Asset Percentage (max 93.5%)	77.82%	77.82%		
Arrears Adjusted True Balance	1,164,534,057	1,222,961,672		