

**Administration**

Name of issuer	Barclays Bank plc
Name of RCB programme	Barclays Euro 35 Billion Global Covered Bond Programme
Name, job title and contact details of person validating this form	Fiona Chan, Director, Capital Markets Execution, Barclays Treasury Tel: +44 (0)20 313 2839 Email: Fiona.Chan@BarclaysTreasury.com
Date of form submission	30 June 2015
Start Date of reporting period	1 May 2015
End Date of reporting period	31 May 2015
Web link: Prospectus, Transaction Documents and, Level Data	<a href="http://www.barclays.com/prospectuses-and-documentation/secured-funding/covered-bonds">http://www.barclays.com/prospectuses-and-documentation/secured-funding/covered-bonds</a>

**Key**

 Committee Information only

**Counterparties, Ratings**

	Counterparty/ies	Fitch		Moody's		S&P	
		Long Term	Short Term	Long Term	Short Term	Long Term	Short Term
Covered bonds	Barclays Covered Bond LLP	AAA	n/a	Aaa	n/a	AAA	n/a
Issuer	Barclays Bank PLC	A	F1	A2	P-1	A	A-1
Seller(s)							
Cash manager							
Account bank							
Servicer(s)							
Swap Provider(s) on cover pool	Wells Fargo Bank N.A. London Branch	AA-	F1+	Aa3	P-1	AA-	A-1+
Swap Provider on all other series Covered Bond Swap							
Swap Provider on Series 2012-5 Covered Bond Swap							

**NOTE**

- Barclays Bank PLC was downgraded by S&P from A-1/A (neg watch) to A2/A- (stable) on 9 June 2015. As a result, Barclays Bank PLC has undertaken certain actions as required under the transaction documents:
- Barclays Bank PLC as TRS Provider and Covered Bond Swap Provider (except for series 2012-5) i) will post CSA collateral under the swap within 10 days of downgrade and ii) has entered into a Deed of Undertaking with S&P to follow the June 2013 S&P criteria where the trigger for posting swap CSA collateral is on loss of A, and the trigger for swap novation is on loss of A-;
  - Barclays Bank PLC as Seller will i) transfer principal cash flows related to the buying out of mortgages from the LLP on the first working day of the month instead of on the LLP Payment Date;
  - Barclays Bank PLC as Cash Manager will sweep cash balances from the Collection Account Bank into the LLP Account on a daily basis instead of on the LLP Payment Date;
  - Barclays Bank PLC as Account Bank and GIC provider will transfer the GIC Account, Transaction Accounts and Swap Collateral Account to a satisfactorily rated Account Bank within 30 days of downgrade.

Relevant changes as a result of the above actions will be made to the Annex 2D form dated 30 June 2015, and subsequent Annex 2D forms going forward.

Interest Rate Swap	May-15		Variance
Swap notional amount(s) (GBP)	£21,517,043,384	£21,903,045,029	(386,001,645) 1
Swap notional maturity/ies	17/08/2032	17/08/2032	-
LLP receive rate/margin	1 month Sterling Libor + 1.05%	1 month Sterling Libor + 1.05%	-
LLP pay rate/margin	1.98082%	2.06189%	-0.08107%
Collateral posting amount(s) (GBP)	£0	£0	£0

Accounts, Ledgers	May-15					Variance (£)
	Value as of End Date of reporting period	Value as of Start Date of reporting period	Targeted Value	Value as of End Date of reporting period	Value as of End Date of reporting period	
<b>Revenue receipts (all parts of waterfall disclosed below)</b>	<b>£36,245,837</b>	<b>£0</b>	<b>n/a</b>	<b>£37,195,362</b>	<b>(949,524)</b>	<b>2</b>
Mortgage Loan Revenue Receipts	£32,146,551	£0		£33,211,670	(1,065,119)	2
Mortgage Loan Revenue Receipts - all other repurchases	£46,776	£0		£76,191	(29,415)	
Mortgage Loan Revenue Receipts - repurchases of closed accounts.	£31	£0		£31	0	
All other interest for repurchases included above except arrears interest						
MRT Revenue Receipts - All accounts	£3,565,517	£0		£3,376,362	189,154	
MRT Revenue Receipts - repurchases including closed accounts	£0	£0		£0	-	
GIC Account Interest received	£486,962	£0		£531,107	(44,145)	
Substitution Assets and Authorised Investments interest received	£0	£0		£0	-	
Other Net income received on LLP accounts excluding amounts received under the swap agreements	£0	£0		£0	-	
Amounts received under the swap Agreement	£0	£0		£0	-	
Amounts standing to the credit of the reserve fund in excess of the required amount	£0	£0		£0	-	
Any other revenue receipts not covered from the previous collection period and standing to the credit of the revenue ledger on the GIC account	£0	£0		£0	-	
Amounts standing to the credit of the reserve fund	£0	£0		£0	-	
<b>Pre-Acceleration Revenue Priority of Payments</b>	<b>£36,245,837</b>	<b>£0</b>	<b>£36,245,837</b>	<b>£37,195,362</b>	<b>(949,524)</b>	
<i>First Amounts due and payable by the LLP to third parties</i>	£0	£0	£0	£0	-	
<i>Second Amounts due and payable to:</i>						
a. The Administrator	£1,325,824	£0	£1,325,824	£1,308,436	17,388	
b. The Cash Manager	£8,333	£0	£8,333	£8,333	-	
c. The Account bank	£0	£0	£0	£28,500	(28,500)	
d. Corporate services provider	£0	£0	£0	£0	-	
e. Asset monitor	£0	£0	£0	£0	-	
<i>Third Amount due and payable to the TRS swap provider</i>	£7,935,227	£0	£7,935,227	£9,238,422	(1,303,195) 3	
<i>Forth Amounts due and payable to the Covered Bond Swap Provider</i>	£17,891,368	£0	£17,891,368	£19,716,974	(1,825,606) 4	
<i>Fifth Credit to the Reserve Ledger or the GIC Account</i>	£0	£0	£0	£0	-	
<i>Sixth LLP deposit to the Pre-Maturity Liquidity Ledger</i>	£0	£0	£0	£0	-	
<i>Seventh All remaining Available Revenue Receipts credited to the GIC Account (if an Administrator Event of Default has occurred).</i>	£0	£0	£0	£0	-	
<i>Eighth Amounts due and payable to the Issuer pursuant to the terms of the Intercompany Loan Agreement</i>	£0	£0	£0	£0	-	
<i>Ninth Amounts due and payable by the LLP under the Swap Agreements</i>	£0	£0	£0	£0	-	
<i>Tenth Indemnity amount due to the Asset Monitor pursuant to the Asset Monitor Agreement, and to the Members pursuant to the LLP Deed</i>	£0	£0	£0	£0	-	
<i>Eleventh Any liability of the LLP for taxes paid and discharged</i>	£0	£0	£0	£0	-	
<i>Twelfth Members Profit as defined in the LLP Deed</i>	£250	£0	£250	£250	-	
<i>Thirteenth</i>						
a. Deferred Purchase price amount due to seller	£8,668,950	£0	£8,668,950	£6,582,786	2,086,165 5	
b. Deferred MRT Contribution amount due to Originator Trustee pursuant to the Mortgage Reserve Originator Trust Deed	£415,885	£0	£415,885	£311,660	104,225	

			May-15		Variance (£)
	Value as of End Date of reporting period	Value as of Start Date of reporting period	Targeted Value	Value as of End Date of reporting period	Value as of End Date of reporting period
<b>Principal receipts (all parts of waterfall disclosed below)</b>	<b>£347,216,385</b>	<b>£0</b>	<b>n/a</b>	<b>£408,897,691</b>	<b>(61,681,306)</b>
Mortgage Loan principal receipts	£221,942,964	£0		£239,454,328	(17,511,365)
Principal Receipts corresponding to the repurchases	£96,523,397	£0		£140,292,709	(43,769,312) 6
Proceeds of any Term Advance	£0	£0		£0	-
Cash Capital Contributions	£0	£0		£0	-
MRT Principal Receipts - Non Repurchased accounts	£28,750,024	£0		£29,150,653	(400,630)
MRT Principal Receipts- Repurchased accounts	£0	£0		£0	-
Proceeds from any sale of Mortgage Loans	£0	£0		£0	-
Principal received by the LLP under the swap agreements	£0	£0		£0	-
<b>Pre-Acceleration Principal Priority of Payments</b>	<b>£347,216,385</b>	<b>£0</b>	<b>£347,216,385</b>	<b>£408,897,691</b>	<b>(61,681,306)</b>
First Credit to Pre-Maturity Liquidity Ledger, if the Pre-Maturity Test has been failed	£0	£0	£0	£0	-
Second Payment of Additional MRT Contribution to the Originator Trustee pursuant to the terms of the Mortgage Reserve Originator Trust Deed	£5,014,185	£0	£5,014,185	£5,080,818	(66,633)
Third a) Acquisition of new mortgage loans and their related mortgage security according to the terms of the mortgage sale agreement	£0	£0	£0	£0	-
b) To advance to the Originator Trustee pursuant to the terms of the Mortgage Reserve Originator Trust Deed, the then required Additional MRT Contribution and thereafter to acquire Substitution Assets.	£0	£0	£0	£0	-
Fourth Deposit into LLP GIC Account to ensure compliance with the Asset Coverage Test	£0	£0	£0	£0	-
Fifth In or towards repayment on the LLP payment date of the corresponding term advance related to such series of covered bonds by making the following payments for each swap provider:					
a) amounts due and payable to the swap provider that have not been paid out of the revenue priority of payments, pro rata and pari passu	£0	£0	£0	£0	-
b) amounts due and payable to the issuer in respect of each term advance, pro rata and pari passu	£0	£0	£0	£0	-
Sixth Capital distribution to Barclays by way of distribution of its equity in the LLP in accordance with the LLP Deed	£342,202,200	£0	£342,202,200	£403,816,873	(61,614,673) 7

			May-15		Variance (£)
	Value as of End Date of reporting period	Value as of Start Date of reporting period	Targeted Value	Value as of End Date of reporting period	Value as of End Date of reporting period
Reserve ledger	£42,898,751	£42,898,751	£36,664,898	£42,898,751	-
Revenue ledger1	£36,245,837	£0	£0	£37,195,362	(949,524)
Principal ledger1	£347,216,385	£0	£0	£408,897,691	(61,681,306)
Cash Capital Contribution Ledger	£0	£0	£0	£0	-
Pre-maturity liquidity ledger	£1,961,012,772	£1,961,012,772	£1,961,012,772	£1,961,012,772	-

1 Revenue and Principal ledger balances are with regards to the End Date of the Reporting period. These balances are credited on each LLP Payment date following the end of each reporting period to the relevant ledger and are debited on the same day in accordance to the Priority of Payments.

Asset Coverage Test		May-15	Variance (£)	
	Value	Value	Value	Description
A	£14,178,997,881	£14,402,424,564	(223,426,683)	Aggregate Mortgage Account Balance adjusted in accordance with the LLP Deed (please also see Note 1 below)
B	£1,961,012,772	£1,961,012,772	0	Cash Capital Contributions made by the Members or proceeds of Term Advances which have not been applied
C	£0	£0	0	Substitution Assets
D	£0	£0	0	Principal Receipts standing to the credit of the GIC Account excluding amounts due to be applied in accordance with the Transaction Documents (including any Capital Distributions)
E	£0	£0	0	Sale Proceeds standing to the credit of the Pre Maturity Liquidity Ledger
X	£0	£0	0	zero, if the short-term rating of the Issuer is at least A-2 by S&P and F1 by Fitch and the long-term rating is at least A by Fitch and A3 by Moody's
Y	£0	£0	£0	Negative Carry adjustment, zero for so long as the Total Return Swap is in place and Issuer's long-terms rating by Moody's is at least A3
Adjusted Aggregate Asset Amount:A+B+C+D+E - (X+Y)	£16,140,010,653	£16,363,437,336	(223,426,683)	
Method used for calculating component 'A'	B			
<b>NOTE:</b>				
1) Method used in calculating "A"				
a - Arrears Adjusted True Balance less deemed Reductions				
b - Arrears Adjusted True Balance less deemed Reductions multiplied by the Asset Percentage				
		<b>May-15</b>	<b>Variance (£)</b>	
Asset percentage (%)	74.40%	74.40%	0.00%	
Maximum asset percentage from Fitch (%)	82.00%	82.00%	0.00%	
Maximum asset percentage from Moody's (%)	88.50%	88.50%	0.00%	
Maximum asset percentage from S&P (%)	74.40%	74.40%	0.00%	
Maximum asset percentage from DBRS (%)	n/a	n/a	n/a	
Credit support as derived from ACT (GBP)	£3,001,761,176	£3,225,187,860	(223,426,683)	
Credit support as derived from ACT (%)	22.85%	24.55%	-1.70%	

Programme-Level Characteristics	May-15		Variance
	Euro 's	Euro 's	Euro 's
Programme currency			
Programme size	35 Billion	35 Billion	35 Billion
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£13,138,249,476	£13,138,249,476	0
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£11,902,593,860	£11,980,965,577	(78,371,717)
Cover pool balance (GBP)	£19,189,134,564	£19,513,131,861	(323,997,296)
GIC account balance (GBP)	2,003,911,523	2,003,911,523	0
Any additional collateral (please specify)	No	No	No
Any additional collateral (GBP)	No	No	No
Aggregate balance of off-set mortgages (GBP)	0	0	0
Aggregate deposits attaching to the cover pool (GBP)	£1,417,515,480	£1,427,958,322	(10,442,842)
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	0	0	0
Nominal level of overcollateralisation (GBP)	£6,050,885,088	£6,374,882,384	(323,997,296)
Nominal level of overcollateralisation (%)	46.06%	48.52%	-2.47%
Number of loans in cover pool	160,818	162,779	(1,961)
Average loan balance (GBP) -including Reserve Account	£119,322	£119,875	(553)
Average loan balance (GBP) -excluding Reserve Account	£113,801	£114,387	(586)
Weighted average non-indexed LTV (%)	53.02%	53.16%	-0.14%
Weighted average indexed LTV (%)	47.06%	48.13%	-1.07%
Weighted average seasoning (months)	73.64	72.55	1.09
Weighted average remaining term (months)	170.64	170.76	-0.12
Weighted average interest rate (%)	1.90%	1.91%	-0.01%
Standard Variable Rate(s) (%)	4.99%	4.99%	0.00%
Constant Payment Rate (% ,current month)	18.81%	21.45%	-2.64%
Constant Payment Rate (% ,quarterly average)	34.97%	35.05%	-0.08%
Principal Payment Rate (% ,current month)	13.37%	15.99%	-2.62%
Principal Payment Rate (% ,quarterly average)	30.50%	30.67%	-0.18%
Constant Default Rate (% ,current month)	n/a	n/a	n/a
Constant Default Rate (% ,quarterly average)	n/a	n/a	n/a
Fitch Discontinuity Cap	4	4	0
Moody's Timely Payment Indicator	Probable	Probable	-
Moody's Collateral Score (%)	5.00%	5.00%	0.00%

This will capture any addition made

This will capture any cash capital contributions made

Refers to any other securitisation eligible assets

Refers to any other securitisation eligible assets

Annualised CPR including repurchases. Excluding repurchase is:-

13.86%

Quarterly average annualised CPR including repurchases. Excluding repurchase is:-

29.96%

Unscheduled payments and repurchases only

Unscheduled payments and repurchases only

#### Mortgage collections

	May-15		Variance	Variance(%)
Mortgage collections (scheduled - interest)	£35,599,292	£36,401,032	(801,740)	-2%
Mortgage collections (scheduled - principal)	£105,604,293	£110,980,658	(5,376,365)	-5%
Mortgage collections (unscheduled - interest)	£646,546	£794,330	(147,784)	-23%
Mortgage collections (unscheduled - principal)	£236,384,782	£292,284,564	(55,899,782)	-24%

#### Loan Redemptions & Replenishments Since Previous Reporting Date

	May-15				May-15			
	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	1,433	0.89%	£143,384,693	0.75%	1,445	0.89%	£155,178,633	0.80%
Loans bought back by seller(s)	528	0.33%	96,523,397	0.50%	832	0.51%	140,292,709	0.72%
of which are non-performing loans	36	0.02%	£3,928,370	0.02%	48	0.03%	£5,097,223	0.03%
of which have breached R&Ws	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%
Loans sold into the cover pool	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%

Note: From April 2014 onwards, loans reported as 'of which have breached R&W' have been amended. Previously loans subject to product switches, further advances, reserve limit increases and flexible mortgages reverting to offset mortgages were reported under this section, but are now reported under 'loans bought back by the seller(s)'.

#### Product Rate Type and Reversionary Profiles

	Number	% of total number	Amount, excluding reserve balances (GBP)	% of total amount	Weighted average				
					Current rate	Remaining teaser period (months)	Current margin	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	45	0.03%	£4,480,112	0.02%	5.00%	4.05	0.50%	4.99%	5.00%
Fixed at origination, reverting to Libor									
Fixed at origination, reverting to tracker	12,314	7.66%	£1,222,471,267	6.68%	4.84%	21.01	0.85%	1.55%	4.87%
Fixed for life									
Tracker at origination, reverting to SVR	6	0.00%	£1,088,912	0.01%	1.56%	17.15	1.06%		
Tracker at origination, reverting to Tracker	26	0.02%	£11,684,074	0.06%	1.78%	16.32	1.28%	3.39%	
Tracker at origination, reverting to Libor									
Tracker for life	146,214	90.92%	£16,934,314,930	92.53%	1.67%		1.17%		
SVR, including discount to SVR	2,213	1.38%	£127,248,898	0.70%	4.99%		4.49%		5.67%
Libor									
Total	160,818		£18,301,288,193		1.90%		1.17%		0.37%

## Stratifications

May-15

Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
Current	160,080	99.54%	£19,099,312,183	99.53%	162,118	99.59%	£19,436,070,713	99.61%
1 - 2 mths	578	0.36%	£71,613,744	0.37%	527	0.32%	£60,872,342	0.31%
2+ - 3 mths	160	0.10%	£18,962,995	0.10%	134	0.08%	£16,188,806	0.08%
Total	160,818	100.00%	£19,189,888,921	100.00%	162,779	100.00%	£19,513,131,861	100.00%

Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
Up to 20.00%	25,919	16.12%	£907,712,346	4.73%	25,828	15.87%	£909,492,481	4.66%
20.01% - 30.00%	19,713	12.26%	£1,436,263,920	7.48%	19,852	12.20%	£1,448,604,609	7.42%
30.01% - 40.00%	22,854	14.21%	£2,242,223,767	11.68%	23,040	14.15%	£2,259,568,170	11.58%
40.01% - 50.00%	24,456	15.21%	£3,041,185,300	15.85%	24,754	15.21%	£3,077,004,641	15.77%
50.01% - 60.00%	25,893	16.10%	£3,904,844,659	20.35%	26,271	16.14%	£3,969,874,313	20.35%
60.01% - 70.00%	23,009	14.31%	£4,013,432,864	20.91%	23,468	14.42%	£4,093,675,905	20.98%
70.01% - 74.99%	10,007	6.22%	£1,850,337,581	9.64%	10,274	6.31%	£1,901,690,439	9.75%
75.00% - 80.00%	7,058	4.39%	£1,391,596,313	7.25%	7,296	4.48%	£1,437,117,061	7.37%
80.01% - 90.00%	1,889	1.18%	£397,514,157	2.07%	1,976	1.21%	£411,329,888	2.11%
> 90%	20	0.01%	£4,778,014	0.03%	20	0.01%	£4,774,354	0.02%
Total	160,818	100.00%	£19,189,888,921	100.00%	162,779	100.00%	£19,513,131,861	100.00%

Current indexed LTV	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
Up to 20.00%	29,876	18.58%	1,245,348,391	6.49%	28,818	17.70%	1,174,116,430	6.02%
20.01% - 30.00%	23,165	14.40%	1,993,476,219	10.39%	22,757	13.98%	1,916,547,500	9.82%
30.01% - 40.00%	26,969	16.77%	3,151,578,316	16.42%	26,297	16.16%	3,002,340,749	15.39%
40.01% - 50.00%	28,720	17.86%	4,229,264,848	22.04%	28,513	17.52%	4,122,268,690	21.13%
50.01% - 60.00%	26,669	16.58%	4,357,252,072	22.71%	27,371	16.82%	4,495,034,380	23.04%
60.01% - 70.00%	16,915	10.52%	2,802,712,977	14.61%	18,677	11.47%	3,087,619,276	15.82%
70.01% - 74.99%	3,711	2.31%	637,174,221	3.32%	4,688	2.88%	785,335,598	4.03%
75.00% - 80.00%	1,963	1.22%	321,326,723	1.67%	2,387	1.47%	390,146,178	2.00%
80.01% - 90.00%	1,746	1.09%	298,394,685	1.56%	2,249	1.38%	379,659,916	1.95%
> 90%	1,084	0.67%	153,360,467	0.80%	1,022	0.63%	160,063,142	0.82%
Total	160,818	100.00%	19,189,888,921	100.00%	162,779	100.00%	£19,513,131,861	100.00%

Credit (Maximum Drawable) LTV	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
Up to 20.00%	11,237	6.99%	£372,277,847	1.94%	10,981	6.75%	£368,147,777	1.89%
20.01% - 30.00%	14,265	8.87%	£875,559,487	4.56%	14,110	8.67%	£864,777,105	4.43%
30.01% - 40.00%	19,140	11.90%	£1,554,311,964	8.10%	19,105	11.74%	£1,545,536,599	7.92%
40.01% - 50.00%	22,923	14.25%	£2,409,073,146	12.55%	23,030	14.15%	£2,402,615,593	12.31%
50.01% - 60.00%	27,156	16.89%	£3,558,964,938	18.55%	27,442	16.86%	£3,581,746,655	18.36%
60.01% - 70.00%	28,732	17.87%	£4,368,351,623	22.76%	29,501	18.12%	£4,482,947,373	22.97%
70.01% - 74.99%	13,470	8.38%	£2,127,618,602	11.09%	13,868	8.52%	£2,194,474,537	11.25%
75.00% - 80.00%	15,105	9.39%	£2,477,596,906	12.91%	15,601	9.58%	£2,560,606,026	13.12%
80.01% - 90.00%	8,747	5.44%	£1,437,464,662	7.49%	9,095	5.59%	£1,503,187,754	7.70%
> 90%	43	0.03%	£8,669,746	0.05%	46	0.03%	£9,092,442	0.05%
Total	160,818	100.00%	£19,189,888,921	100.00%	162,779	100.00%	£19,513,131,861	100.00%

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
£0 - £50,000	35,920	22.34%	£1,067,882,485	5.57%	35,900	22.05%	£1,071,078,604	5.49%
£50,000 - £100,000	52,168	32.44%	£3,872,865,896	20.18%	52,811	32.44%	£3,922,140,190	20.10%
£100,000 - £150,000	33,881	21.07%	£4,151,576,210	21.63%	34,445	21.16%	£4,221,353,950	21.63%
£150,000 - £200,000	16,936	10.53%	£2,916,030,575	15.20%	17,270	10.61%	£2,973,863,377	15.24%
£200,000 - £250,000	8,252	5.13%	£1,836,339,644	9.57%	8,435	5.18%	£1,877,478,116	9.62%
£250,000 - £300,000	4,680	2.91%	£1,277,407,035	6.66%	4,763	2.93%	£1,300,014,899	6.66%
£300,000 - £350,000	2,842	1.77%	£918,184,544	4.79%	2,895	1.78%	£935,788,293	4.80%
£350,000 - £400,000	1,871	1.16%	£698,256,293	3.64%	1,910	1.17%	£712,951,957	3.65%
£400,000 - £450,000	1,135	0.71%	£480,148,167	2.50%	1,150	0.71%	£486,208,639	2.49%
£450,000 - £500,000	950	0.59%	£451,522,103	2.35%	970	0.60%	£460,973,061	2.36%
£500,000 - £600,000	894	0.56%	£486,391,710	2.54%	914	0.56%	£497,445,747	2.55%
£600,000 - £700,000	491	0.31%	£316,565,149	1.65%	504	0.31%	£324,790,919	1.66%
£700,000 - £800,000	281	0.18%	£209,697,202	1.09%	286	0.18%	£213,528,089	1.09%
£800,000 - £900,000	202	0.13%	£171,103,192	0.89%	205	0.13%	£173,662,927	0.89%
£900,000 - £1,000,000	156	0.10%	£148,877,068	0.78%	162	0.10%	£154,447,379	0.79%
£1,000,000 - £1,250,000	112	0.07%	£123,864,031	0.65%	111	0.07%	£122,854,079	0.63%
£1,250,000 - £1,500,000	47	0.03%	£63,177,618	0.33%	48	0.03%	£64,551,636	0.33%
Total	160,818	100.00%	£19,189,888,921	100.00%	162,779	100.00%	£19,513,131,861	100.00%

Regional distribution	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	12,336	7.67%	£1,398,870,367	7.29%	12,494	7.68%	£1,422,899,105	7.29%
East Midlands	9,122	5.67%	£877,023,234	4.57%	9,227	5.67%	£890,540,539	4.56%
Greater London	11,362	7.07%	£2,243,514,853	11.69%	11,520	7.08%	£2,285,998,622	11.72%
North	6,355	3.95%	£517,430,351	2.70%	6,439	3.96%	£526,524,532	2.70%
North West	15,052	9.36%	£1,428,206,975	7.44%	15,227	9.35%	£1,451,460,239	7.44%
Northern Ireland	4,572	2.84%	£394,563,574	2.06%	4,606	2.83%	£398,790,680	2.04%
Scotland	5,452	3.39%	£523,424,166	2.73%	5,509	3.38%	£532,766,364	2.73%
South East	52,746	32.80%	£7,449,090,107	38.82%	53,415	32.81%	£7,574,985,771	38.82%
South West	13,690	8.51%	£1,559,276,893	8.13%	13,863	8.52%	£1,586,932,460	8.13%
Wales	7,597	4.72%	£641,046,410	3.34%	7,678	4.72%	£649,804,147	3.33%
West Midlands	11,891	7.39%	£1,176,031,517	6.13%	12,021	7.39%	£1,193,868,048	6.12%
Yorks And Humberside	10,643	6.62%	£981,410,474	5.11%	10,780	6.62%	£998,561,354	5.12%
Total	160,818	100.00%	£19,189,888,921	100.00%	162,779	100.00%	£19,513,131,861	100.00%

Repayment type	Number	% of total number	Amount exc. Reserve (GBP)	% of total amount	Reserve Amount (GBP)	% of total Reserve amount
Interest Only	51,467	32.00%	£8,380,249,984	45.79%	£178,755,657	20.12%
Repayment	109,351	68.00%	£9,921,038,209	54.21%	£709,845,071	79.88%
Total	160,818	100.00%	£18,301,288,193	100.00%	£888,600,728	100.00%

Seasoning (months)	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
10 - 12	0	0.00%	£0	0.00%	220	0.14%	£31,010,772	0.16%
12 - 14	439	0.27%	£61,664,044	0.32%	437	0.27%	£61,134,702	0.31%
14 - 16	489	0.30%	£73,229,195	0.38%	542	0.33%	£82,749,396	0.42%
16 - 18	535	0.33%	£79,247,659	0.41%	578	0.36%	£88,923,647	0.46%
18 - 20	515	0.32%	£77,786,864	0.41%	526	0.32%	£77,636,610	0.40%
20 - 22	587	0.37%	£87,609,481	0.46%	528	0.32%	£77,862,444	0.40%
22 - 24	496	0.31%	£70,446,534	0.37%	446	0.27%	£62,551,595	0.32%
24 - 26	412	0.26%	£59,866,226	0.31%	544	0.33%	£77,147,966	0.40%
26 - 28	770	0.48%	£112,078,222	0.58%	931	0.57%	£148,291,179	0.76%
28 - 30	1,020	0.63%	£156,968,211	0.82%	1,239	0.76%	£181,157,451	0.93%
30 - 32	1,230	0.77%	£177,951,058	0.93%	1,329	0.82%	£196,245,068	1.01%
32 - 34	1,390	0.86%	£201,918,331	1.05%	1,306	0.80%	£191,591,052	0.98%
34 - 36	1,236	0.77%	£178,932,752	0.93%	1,092	0.67%	£152,150,287	0.78%
36 - 38	1,068	0.66%	£143,570,641	0.75%	1,560	0.96%	£200,465,271	1.03%
38 - 40	2,058	1.28%	£264,141,388	1.38%	2,563	1.58%	£345,052,836	1.77%
40+	148,573	92.39%	£17,444,478,315	90.91%	148,938	91.50%	£17,539,161,584	89.88%
Total	160,818	100.00%	£19,189,888,921	100.00%	162,779	100.00%	£19,513,131,861	100.00%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
Fixed	12,359	7.69%	£1,299,559,183	6.77%	12,703	7.80%	£1,338,970,113	6.86%
Standard Variable	2,213	1.38%	£144,573,147	0.75%	2,251	1.38%	£147,518,516	0.76%
Tracker	146,246	90.94%	£17,745,756,591	92.48%	147,825	90.81%	£18,026,643,232	92.38%
Total	160,818	100.00%	£19,189,888,921	100.00%	162,779	100.00%	£19,513,131,861	100.00%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	160,818	100.00%	£19,189,888,921	100.00%	162,779	100.00%	£19,513,131,861	100.00%
Buy-to-let								
Second home								
Total	160,818	100.00%	£19,189,888,921	100.00%	162,779	100.00%	£19,513,131,861	100.00%

All loans are leant out as owner occupied loans. No buy-to-let loans are allowed to be sold to the covered bond pool.

Income verification type	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
Fast-track	71,011	44.16%	7,427,151,423	38.70%	71,881	44.16%	£7,554,486,019	38.72%
Fully verified	89,807	55.84%	11,762,737,497.40	61.30%	90,898	55.84%	£11,958,645,842	61.29%
Self-certified	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%
Total	160,818	100.00%	£19,189,888,921	100.00%	162,779	100.00%	£19,513,131,860.54	100.00%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
00 - 02.99	7,996	4.97%	£589,408,687	3.07%	8,236	5.06%	611,561,985	3.13%
03 - 04.99	9,165	5.70%	£722,814,765	3.77%	9,273	5.70%	£736,409,418	3.77%
05 - 06.99	11,406	7.09%	£989,401,042	5.16%	11,520	7.08%	£1,003,587,973	5.14%
07 - 08.99	13,765	8.56%	£1,343,678,833	7.00%	13,879	8.53%	£1,361,082,834	6.98%
09 - 10.99	15,314	9.52%	£1,632,075,712	8.51%	15,439	9.49%	£1,654,100,867	8.48%
11 - 12.99	18,669	11.61%	£2,116,817,762	11.03%	18,827	11.57%	£2,143,341,440	10.98%
13 - 14.99	18,909	11.76%	£2,373,221,810	12.37%	19,101	11.73%	£2,406,463,246	12.33%
15 - 16.99	19,600	12.19%	£2,574,686,684	13.42%	19,839	12.19%	£2,616,419,335	13.41%
17 - 18.99	14,853	9.24%	£2,154,181,069	11.23%	15,008	9.22%	£2,183,363,697	11.19%
19 - 20.99	12,348	7.68%	£1,862,576,613	9.71%	12,535	7.70%	£1,901,976,464	9.75%
21 - 22.99	8,129	5.06%	£1,265,608,237	6.60%	8,271	5.08%	£1,296,570,376	6.65%
23 - 24.99	3,390	2.11%	£514,769,062	2.68%	3,421	2.10%	£520,895,872	2.67%
25 - 26.99	3,169	1.97%	£456,114,108	2.38%	3,233	1.99%	£467,243,917	2.40%
27 - 28.99	1,833	1.14%	£276,575,661	1.44%	1,865	1.15%	£282,206,426	1.45%
29 - 30.99	1,322	0.82%	£178,218,248	0.93%	1,352	0.83%	£182,965,583	0.94%
31 - 32.99	847	0.53%	£122,815,066	0.64%	874	0.54%	£127,485,488	0.65%
33 - 34.99	103	0.06%	£16,925,561	0.09%	106	0.07%	£17,456,941	0.09%
Total	160,818	100.00%	£19,189,888,921	100.00%	162,779	100.00%	£19,513,131,861	100.00%

Employment status	Number	% of total number	Amount (GBP)	% of total amount	Number	% of total number	Amount (GBP)	% of total amount
Employed	129,048	80.25%	£14,247,920,916	74.25%	130,676	80.28%	14,505,581,532	74.34%
Self-employed	31,538	19.61%	£4,909,709,751	25.59%	31,866	19.58%	£4,974,477,298	25.49%
Unemployed	213	0.13%	£30,506,853	0.16%	217	0.13%	£31,147,958	0.16%
Retired	18	0.01%	£1,710,684	0.01%	19	0.01%	£1,883,949	0.01%
Guarantor	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%
Other	1	0.00%	£40,716	0.00%	1	0.00%	£41,123	0.00%
Total	160,818	100.00%	£19,189,888,921	100.00%	162,779	100.00%	£19,513,131,861	100.00%

#### Covered Bonds Outstanding, Associated Derivatives (please disclose for all bonds outstanding)

Series	2009-1	2010-2	2010-3	2010-4	2010-5	2010-6
Issue date	07/10/2009	02/03/2010	17/06/2010	17/08/2010	21/09/2010	28/09/2010
Original rating (S&P/Moodys/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	n/a	n/a	AAA/Aaa/AAA	n/a
Current rating (S&P/Moodys/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	n/a	n/a	AAA/Aaa/AAA	n/a
Denomination	€50,000	€50,000	€1,000,000	€1,000,000	\$200,000 + integral multiples of \$1,000 in excess thereof	€1,000,000
Amount at issuance	€2,000,000,000	€1,300,000,000	€692,500,000	€146,500,000	\$1,000,000,000	€115,500,000
Amount outstanding	€2,000,000,000	€1,300,000,000	€692,500,000	€146,500,000	\$1,000,000,000	€115,500,000
FX swap rate (rate:£1)	1.095	1.146	1.210	1.203	1.555	1.183
Maturity type (hard/soft-bullet/pass-through)	Hard Bullet	Hard Bullet	Hard Bullet	Hard Bullet	Hard Bullet	Hard Bullet
Scheduled final maturity date	07/10/2019	02/03/2022	17/06/2030	17/08/2032	21/09/2015	28/09/2029
Legal final maturity date	07/10/2019	02/03/2022	17/06/2030	17/08/2032	21/09/2015	28/09/2029
ISIN	XS0456178580	XS0491009659	n/a	n/a	XS0541565379	n/a
Stock exchange listing	London	London	n/a	n/a	London	n/a
Coupon payment frequency	Annually	Annually	Annually	Annually	Semi-Annually	Annually
Coupon payment date	07/10/15	02/03/15	17/06/15	17/08/15	23/03/15	28/09/15
Coupon (rate if fixed, margin and reference rate if floating)	4.000%	4.250%	*3.984%	*3.984%	2.500%	*3.984%
Margin payable under extended maturity period (%)	n/a	n/a	n/a	n/a	n/a	n/a
Swap counterparty/ies	Barclays Bank PLC	Barclays Bank PLC	Barclays Bank PLC	Barclays Bank PLC	Barclays Bank PLC	Barclays Bank PLC
Swap notional denomination	€2,000 per €50,000	€2,125 per €50,000	n/a	n/a	\$25 per \$1,000	n/a
Swap notional amount (GBP Pay)	£1,827,000,000	£1,134,153,231	£572,455,981	£121,799,135	£642,962,772	£97,633,136
Swap notional amount (CCY Rec)	€2,000,000,000	€1,300,000,000	€692,500,000	€146,500,000	\$1,000,000,000	€115,500,000
Swap notional maturity	07/10/2019	02/03/2022	17/06/2030	17/08/2032	21/09/2015	28/09/2029
LLP receive rate/margin	4.000%	4.250%	*3.984%	*3.984%	2.500%	*3.984%
LLP pay rate/margin**	1 month Sterling Libor	1 month Sterling Libor	1 month Sterling Libor	1 month Sterling Libor	1 month Sterling Libor	1 month Sterling Libor
Collateral posting amount	£0	£0	£0	£0	£0	£0

\*Weighted average of the coupon on all private placement bonds

\*\*Rate/margin not disclosed



Series	2011-1	2011-2	2011-5	2011-6
Issue date	12/01/2011	13/04/2011	27/10/2011	30/11/2011
Original rating (S&P/Moodys/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	n/a	n/a
Current rating (S&P/Moodys/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	n/a	n/a
Denomination	€100,000 and integral multiples of €1,000 in excess thereof up to (and including) €199,000	€100,000 and integral multiples of €1,000 in excess thereof up to (and including) €199,000	€ 1,000,000	€ 1,000,000
Amount at issuance	€ 1,000,000,000	€ 1,500,000,000	€ 143,000,000	€ 54,000,000
Amount outstanding	€ 1,000,000,000	€ 1,500,000,000	€ 143,000,000	€ 54,000,000
FX swap rate (rate:£1)	1.178	1.138	1.146	1.164
Maturity type (hard/soft-bullet/pass-through)	Hard Bullet	Hard Bullet	Hard Bullet	Hard Bullet
Scheduled final maturity date	12/01/2021	13/04/2016	27/10/2028	30/11/2028
Legal final maturity date	12/01/2021	13/04/2016	27/10/2028	30/11/2028
ISIN	XS0576797947	XS0616754007	n/a	n/a
Stock exchange listing	London	London	London	London
Coupon payment frequency	Annually	Annually	Annually	Annually
Coupon payment date	12/01/15	13/04/15	27/10/15	30/11/15
Coupon (rate if fixed, margin and reference rate if floating)	4.000%	3.625%	*3.984%	*3.984%
Margin payable under extended maturity period (%)	n/a	n/a	n/a	n/a
Swap counterparty/ies	Barclays Bank PLC	Barclays Bank PLC	Barclays Bank PLC	Barclays Bank PLC
Swap notional denomination	€36.25 per €1,000	€40 per €1,000	n/a	n/a
Swap notional amount (GBP Pay)	£849,000,000	£1,318,050,000	£124,787,520	£46,407,700
Swap notional amount (CCY Rec)	€ 1,000,000,000	€ 1,500,000,000	€ 143,000,000	€ 54,000,000
Swap notional maturity	12/01/2021	13/04/2016	27/10/2028	30/11/2028
LLP receive rate/margin	4.000%	3.625%	*3.984%	*3.984%
LLP pay rate/margin**	1 month Sterling Libor	1 month Sterling Libor	1 month Sterling Libor	1 month Sterling Libor
Collateral posting amount	£0	£0	£0	£0

\*Weighted average of the coupon on all private placement bonds

\*\*Rate/margin not disclosed

Series	2012-1	2012-3	2012-5	2014-1	2015-1
Issue date	12/01/2012	22/02/2012	10/05/2012	15/09/2014	12/01/2015
Original rating (S&P/Moodys/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA
Current rating (S&P/Moodys/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	n/a
Denomination	£100,000 and integral multiples of £1,000 in excess thereof up to (and including)£199,000	€100,000 and integral multiples of €1,000 in excess thereof up to (and including) €199,000	\$200,000 + integral multiples of \$1,000 in excess thereof	£100,000 and integral multiples of £1,000 in excess thereof up to (and including)£199,000	£100,000 and integral multiples of £1,000 in excess thereof up to (and including) £199,000
Amount at issuance	£1,000,000,000	€2,000,000,000	\$2,000,000,000	£1,500,000,000	£1,000,000,000
Amount outstanding	£1,000,000,000	€2,000,000,000	\$2,000,000,000	£1,500,000,000	£1,000,000,000
FX swap rate (rate:£1)	1.000	1.198	1.619	1.000	1.000
Maturity type (hard/soft-bullet/pass-through)	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet
Scheduled final maturity date	12/01/2022	22/02/2017	10/05/2017	15/09/2017	12/02/2018
Legal final maturity date	12/01/2023	22/02/2018	10/05/2018	15/09/2018	12/02/2019
ISIN	XS0729895200	XS0748955142	XS0772609359	XS1109782356	XS1165176717
Stock exchange listing	London	London	London	London	London
Coupon payment frequency	Annually	Annually	Semi-Annually	Quarterly	Quarterly
Coupon payment date	12/01/15	23/02/15	11/05/15	16/03/15	12/02/15
Coupon (rate if fixed, margin and reference rate if floating)	4.250%	2.250%	2.250%	1 month Sterling Libor +0.19%	1 month Sterling Libor +0.19%
Margin payable under extended maturity period (%)	1 month Sterling Libor +1.902%	1 month Euribor + 0.78%	1 month USD Libor+1.35%	3 month Sterling Libor +0.19%	3 month Sterling Libor +0.19%
Swap counterparty/ies	Barclays Bank PLC	Barclays Bank PLC	Wells Fargo Bank N.A. London Branch	Barclays Bank PLC	Barclays Bank PLC
Swap notional denomination	-	€22.50 per calculation amount	\$11.25 per calculation amount	-	-
Swap notional amount (GBP Pay)	£1,000,000,000	£1,669,000,000	£1,235,000,000	£1,500,000,000	£1,000,000,000
Swap notional amount (CCY Rec)	£1,000,000,000	€2,000,000,000	\$2,000,000,000	£1,500,000,000	£1,000,000,000
Swap notional maturity	12/01/2022	22/02/2017	10/05/2017	15/09/2017	12/02/2018
LLP receive rate/margin	4.250%	2.250%	2.250%	3 month Sterling Libor +0.19%	3 month Sterling Libor +0.19%
LLP pay rate/margin**	1 month Sterling Libor	1 month Sterling Libor	1 month Sterling Libor	1 month Sterling Libor	1 month Sterling Libor
Collateral posting amount	£0	£0	\$56,379,472	£0	£0

\*Weighted average of the coupon on all private placement bonds

\*\*Rate/margin not disclosed

Programme Triggers

Rating Triggers (Page 76 to 79 referencing base prospectus)

Transaction Party	Required ratings			Breached	Consequence if Trigger Breached	
	S&P	Moody's	Fitch			
Issuer	Short Term	A-1+	P-1	F1+	YES	Issuer required to establish and maintain Reserve Fund Reserve Fund established since Nov 2011
	Short Term	A-2 or above	-	F1 or above	NO	Item "X" of Asset Coverage Test increases from zero to 4.2 per cent
	Long Term	-	A3 or above	A or above	NO	Asset Monitor required to report on arithmetic accuracy of Cash Manager's calculations more frequently
	Long Term	BBB- or above	Baa3 or above	BBB- or above	NO	Asset Monitor required to report on arithmetic accuracy of Cash Manager's calculations more frequently
	Short Term	above A-1	above P-2	above F1	YES	Breach of the Pre-Maturity Test within 12 months before Hard-Bullet maturity resulting in the Issuer being required to fund the Pre-Maturity Liquidity Ledger and/or leading to the sale of Selected Mortgage Loans otherwise an Issuer Event of Default will occur
Seller	Long Term	-	above A2	-	NO	Asset Monitor required to report on arithmetic accuracy of Cash Manager's calculations more frequently
	Short Term	A-1 or above	P-1	F1 or above	YES	Payment of repurchase price for any Mortgage Loan that is subject to a repurchase to be made on the Determination Date immediately following the event giving rise to such repurchase
TRS Provider	Long Term	BBB- or above	Baa3 or above	BBB- or above	NO	Perfection Event takes place and legal title to the Mortgage Loans to be transferred to the LLP
	Short Term	-	P-1	F-1 or above	YES	(a) TRS Provider to transfer collateral in accordance with the Credit Support Annex; (b) TRS Provider to arrange for its obligations to be transferred to a replacement TRS Provider with the ratings required by the relevant Rating Agency; (c) TRS Provider to procure another entity with the ratings required by the relevant Rating Agency to become co-obligor or guarantor under the TRS Agreement; (d) TRS Provider to take such other actions as the TRS Provider may agree with the relevant Rating Agency in order to maintain or restore (as applicable) the rating of the Covered Bonds; or (e) Termination of the TRS Agreement (if the steps above are not taken).
	Long Term	A or above	A2 or above	A or above	NO	(a) TRS Provider to transfer collateral in accordance with the Credit Support Annex; (b) TRS Provider to arrange for its obligations to be transferred to a replacement TRS Provider with the ratings required by the relevant Rating Agency; (c) TRS Provider to procure another entity with the ratings required by the relevant Rating Agency to become co-obligor or guarantor under the TRS Agreement; (d) TRS Provider to take such other actions as the TRS Provider may agree with the relevant Rating Agency in order to maintain or restore (as applicable) the rating of the Covered Bonds; or (e) Termination of the TRS Agreement (if the steps above are not taken).
	Short Term	-	P2 or above	F-3 or above	NO	(a) TRS Provider to arrange for its obligations to be transferred to a replacement TRS Provider with the ratings required by the relevant Rating Agency; (b) TRS Provider to procure another entity with the ratings required by the relevant Rating Agency to become co-obligor or guarantor under the TRS Agreement; (c) TRS Provider to take such other actions as the TRS Provider may agree with the relevant Rating Agency in order to maintain or restore (as applicable) the rating of the Covered Bonds; or (d) Termination of the TRS Agreement (if the steps above are not taken).
Covered Bond Swap Provider on Series 2012-5	Long Term	BBB+ or above	A3 or above	BBB- or above	NO	(a) TRS Provider to arrange for its obligations to be transferred to a replacement TRS Provider with the ratings required by the relevant Rating Agency; (b) TRS Provider to procure another entity with the ratings required by the relevant Rating Agency to become co-obligor or guarantor under the TRS Agreement; (c) TRS Provider to take such other actions as the TRS Provider may agree with the relevant Rating Agency in order to maintain or restore (as applicable) the rating of the Covered Bonds; or (d) Termination of the TRS Agreement (if the steps above are not taken).
	Short Term	A-1 or above	P-1	F-1 or above	NO	(a) Covered Bond Swap Provider to transfer collateral in accordance with the Credit Support Annex; (b) Covered Bond Swap Provider to arrange for its obligations to be transferred to a replacement Covered Bond Swap Provider with the ratings required by the relevant Rating Agency; (c) Covered Bond Swap Provider to procure another entity with the ratings required by the relevant Rating Agency to become co-obligor or guarantor under the Covered Bond Swap Agreement; (d) Covered Bond Swap Provider to take such other actions as the Covered Bond Swap Provider may agree with the relevant Rating Agency in order to maintain or restore (as applicable) the rating of the Covered Bonds; or (e) Termination of the Covered Bond Swap Agreement (if the steps above are not taken).
	Long Term	A or above	A2 or above	A or above	NO	(a) Covered Bond Swap Provider to transfer collateral in accordance with the Credit Support Annex; (b) Covered Bond Swap Provider to arrange for its obligations to be transferred to a replacement Covered Bond Swap Provider with the ratings required by the relevant Rating Agency; (c) Covered Bond Swap Provider to procure another entity with the ratings required by the relevant Rating Agency to become co-obligor or guarantor under the Covered Bond Swap Agreement; (d) Covered Bond Swap Provider to take such other actions as the Covered Bond Swap Provider may agree with the relevant Rating Agency in order to maintain or restore (as applicable) the rating of the Covered Bonds; or (e) Termination of the Covered Bond Swap Agreement (if the steps above are not taken).
	Short Term	A-2 or above	P2 or above	F-3 or above	NO	(a) Covered Bond Swap Provider Provider to arrange for its obligations to be transferred to a replacement Covered Bond Swap Provider with the ratings required by the relevant Rating Agency; (b) Covered Bond Swap Provider to procure another entity with the ratings required by the relevant Rating Agency to become co-obligor or guarantor under the Covered Bond Swap Agreement; (c) Covered Bond Swap Provider to take such other actions as the Covered Bond Swap Provider may agree with the relevant Rating Agency in order to maintain or restore (as applicable) the rating of the Covered Bonds; or (d) Termination of the Covered Bond Swap Agreement (if the steps above are not taken).
Covered Bond Swap Provider on all other series	Long Term	BBB+ or above	A3 or above	BBB- or above	NO	(a) Covered Bond Swap Provider Provider to arrange for its obligations to be transferred to a replacement Covered Bond Swap Provider with the ratings required by the relevant Rating Agency; (b) Covered Bond Swap Provider to procure another entity with the ratings required by the relevant Rating Agency to become co-obligor or guarantor under the Covered Bond Swap Agreement; (c) Covered Bond Swap Provider to take such other actions as the Covered Bond Swap Provider may agree with the relevant Rating Agency in order to maintain or restore (as applicable) the rating of the Covered Bonds; or (d) Termination of the Covered Bond Swap Agreement (if the steps above are not taken).
	Short Term	A-1 or above	P-1	F-1 or above	YES	(a) Covered Bond Swap Provider to transfer collateral in accordance with the Credit Support Annex; (b) Covered Bond Swap Provider to arrange for its obligations to be transferred to a replacement Covered Bond Swap Provider with the ratings required by the relevant Rating Agency; (c) Covered Bond Swap Provider to procure another entity with the ratings required by the relevant Rating Agency to become co-obligor or guarantor under the Covered Bond Swap Agreement; (d) Covered Bond Swap Provider to take such other actions as the Covered Bond Swap Provider may agree with the relevant Rating Agency in order to maintain or restore (as applicable) the rating of the Covered Bonds; or (e) Termination of the Covered Bond Swap Agreement (if the steps above are not taken).
	Long Term	A or above	A2 or above	A or above	NO	(a) Covered Bond Swap Provider to transfer collateral in accordance with the Credit Support Annex; (b) Covered Bond Swap Provider to arrange for its obligations to be transferred to a replacement Covered Bond Swap Provider with the ratings required by the relevant Rating Agency; (c) Covered Bond Swap Provider to procure another entity with the ratings required by the relevant Rating Agency to become co-obligor or guarantor under the Covered Bond Swap Agreement; (d) Covered Bond Swap Provider to take such other actions as the Covered Bond Swap Provider may agree with the relevant Rating Agency in order to maintain or restore (as applicable) the rating of the Covered Bonds; or (e) Termination of the Covered Bond Swap Agreement (if the steps above are not taken).
	Short Term	A-2 or above	P2 or above	F-3 or above	NO	(a) Covered Bond Swap Provider Provider to arrange for its obligations to be transferred to a replacement Covered Bond Swap Provider with the ratings required by the relevant Rating Agency; (b) Covered Bond Swap Provider to procure another entity with the ratings required by the relevant Rating Agency to become co-obligor or guarantor under the Covered Bond Swap Agreement; (c) Covered Bond Swap Provider to take such other actions as the Covered Bond Swap Provider may agree with the relevant Rating Agency in order to maintain or restore (as applicable) the rating of the Covered Bonds; or (d) Termination of the Covered Bond Swap Agreement (if the steps above are not taken).

	Long Term	BBB+ or above	A3 or above	BBB- or above	NO	(b) Covered Bond Swap Provider to procure another entity with the ratings required by the relevant Rating Agency to become co-obligor or guarantor under the Covered Bond Swap Agreement; (c) Covered Bond Swap Provider to take such other actions as the Covered Bond Swap Provider may agree with the relevant Rating Agency in order to maintain or restore (as applicable) the rating of the Covered Bonds; or (d) Termination of the Covered Bond Swap Agreement (if the steps above are not taken).
Account Bank	Short Term Long Term	A-1 or above	P-1	F1 or above A	YES	Either GIC Account, Transaction Accounts and Swap Collateral Account transferred to satisfactorily rated Account Bank or unconditional and unlimited guarantee of LLP Account Bank's obligations from satisfactorily rated institution Account bank will be transferred to Wells Fargo N.A. London branch within 30 days from 9th of June 2015
GIC Provider	Short Term	A-1 or above	P-1	F1 or above	YES	Either GIC Account transferred to satisfactorily rated Account Bank or unconditional and unlimited guarantee of LLP Account Bank's obligations from satisfactorily rated institution
Administrator	Long Term	BBB- or above	Baa3 or above	BBB- or above	NO	(a) Administrator to make all reasonable efforts to appoint a replacement administrator (b) LLP to use reasonable efforts to enter into an alternative administration agreement with a third party who has the required ratings within 60 days of the downgrade
Cash Manager	Long Term	BBB- or above	Baa3 or above	BBB- or above	NO	Asset Monitor required to report on arithmetic accuracy of Cash Manager's calculations more frequently

**Non-Rating Triggers (Page 80 to 82 referencing base prospectus)**

Nature of Trigger	Description of Trigger	Breached	Consequence if Trigger Breached
Interest Rate Shortfall Test	The income received by the LLP in a particular LLP Payment Period plus other available funds is less than the amount of interest which would be payable under the Intercompany Loan or, following service of a Notice to Pay, the Covered Bond Guarantee (together with any amounts payable to the Swap Providers under the Swap Agreements in respect of the Covered Bonds) and other senior payment obligations of the LLP on the relevant LLP Payment Date. See "Summary of the Principal Documents – Administration Agreement" for more information on this.	NO	Further Mortgage Loans and their Related Security may be required to be sold to the LLP and an Additional MRT Contribution may be granted by the LLP
Yield Shortfall Test	After an Issuer Event of Default (which is continuing), interest amounts under the Mortgage Loans and MRT Interest Amounts received by the LLP under the Swap Agreements during the relevant LLP Payment Period cease to give a yield on the Mortgage Loans of LIBOR plus 0.50 per cent. See "Summary of the Principal Documents – Administration Agreement" for more information on this.	NO	Administrator to take necessary steps to increase the Barclays Standard Variable Rate and/or other discretionary rates or margins
Asset Coverage Test	The Adjusted Aggregate Asset Amount is less than the Sterling Equivalent of the aggregate Principal Amount Outstanding of the Covered Bonds on any Calculation Date. See "Summary of the Principal Documents – LLP Deed – Asset Coverage Test" for more information on this.	NO	Breach of the Asset Coverage Test for two consecutive months leads to the occurrence of an Issuer Event of Default
Issuer Event of Default	Any of the events listed at Condition 9(a) (Events of Default and Enforcement – Issuer Events of Default) occurs. See "Terms and Conditions of the Covered Bonds" for more information on this.	NO	(a) Bond Trustee may (or, if directed, must) serve an Issuer Acceleration Notice on the Issuer (b) Covered Bonds become accelerated as against the Issuer (but not against the LLP) (c) Notice to Pay served on the LLP (d) Following service of Notice to Pay, LLP starts making payments of Guaranteed Amounts under the Covered Bonds (e) Excess Proceeds paid by the Bond Trustee to the LLP and will thereafter form part of the Security
Amortisation Test	The Amortisation Test Aggregate Asset Amount is less than the Sterling Equivalent of the aggregate Principal Amount Outstanding of the Covered Bonds on any Calculation Date. See "Summary of the Principal Documents – LLP Deed" for more information.	NO	Breach of the Amortisation Test on any Calculation Date following service of a Notice Pay on the LLP leads to an LLP Event of Default
LLP Event of Default	Any of the events listed at Condition 9(b) (Events of Default and Enforcement – LLP Events of Default) occurs. See "Terms and Conditions of the Covered Bonds" for more information on this.	NO	(a) Bond Trustee may (or, if directed, must) serve an LLP Acceleration Notice on the LLP (b) Security enforceable (c) Covered Bonds will become immediately due and repayable as against the Issuer (if not already immediately due and payable as against the Issuer) and also against the LLP (d) Moneys received or recovered by the Security Trustee applied in accordance with the Post-Enforcement Priority of Payments
Pre-Maturity Test	The Issuer's credit ratings fall to a certain level within a certain period prior to the maturity of the relevant Series of Hard Bullet Covered Bonds. See "Credit Structure – Pre-Maturity Liquidity" for more information.	YES	If certain actions are not taken within a specified period the Bond Trustee will serve a Notice to Pay on the LLP following a breach of the Pre-Maturity Test to require it to sell and/or refinance Selected Mortgage Loans. -Pre-maturity liquidity Ledger was credited with £1,347,000 on 16th January 2014 to collateralise the first upcoming hardbullet maturity of Covered Bond series 2010-1 -Pre-maturity liquidity Ledger was credited with £642,962,772 on 22nd September 2014 to collateralise the second upcoming hardbullet maturity of Covered Bond series 2010-5

## Glossary

Arrears	Barclays identifies a Mortgage Loan as being in arrears when, on any due date, the overdue amounts which were due on previous due dates equal, in the aggregate, one or more full monthly payments. In making an arrears determination, Barclays calculates as of the date of determination the difference between (a) the sum of all Monthly payments that were due and payable by a borrower on any due date up to that date of determination; and (b) the sum of all payments actually made by that borrower up to that determination date. Barclays will determine that a Mortgage Loan is in arrears if the result arrived at by dividing that difference (if any) by the amount of the required Monthly Payment equals or exceeds 1. A Mortgage Loan will continue to be in arrears for each calendar month in which the result of the foregoing arrears calculation equals or exceeds 1, which result means that the Borrower has missed payments that in the aggregate equal or exceed one Monthly Payment, and subsequent payments by that Borrower (if any) have not reduced the amount of missed payments to less than one Monthly Payment. As Barclays determines its arrears classification based upon the number of full Monthly Payments that have been missed by a Borrower, a Borrower that has missed payments that in the aggregate equal or exceed 1 Monthly Payment (but for which the aggregate of missed payments is less than 2 Monthly Payments) would be classified as being between 1 months in arrears, and so on.
Defaulted Mortgage Account	Any Mortgage Loan in the Portfolio which is more than 90 days in arrears or any Reference Mortgage Reserve that has a Mortgage Reserve Account Balance in excess of the Mortgage Reserve Credit Limit. If a Mortgage Account becomes a Defaulted Barclays may, at its option, repurchase a Defaulted Mortgage Account for an amount equal to its outstanding principal balance together with any Accrued Interest and Arrears of Interest as at the next Determination Date after such Mortgage Account becomes a Defaulted Mortgage Account and the associated Mortgage Reserve shall cease to be a Reference Mortgage Reserve and the Seller will be required to make a MRT Distribution to the LLP in an amount equal to the then Mortgage Reserve Account Balance of such Mortgage Reserve (less an amount equal to any Aggregate Potential MRT Interest Amount in respect of such Reference Mortgage Reserve) plus pay any MRT Interest Amount equal to, inter alia, the then Aggregate Potential MRT Interest Amount in respect of such Reference Mortgage Reserve.
Arrears Capitalisation	From time to time, based upon specific individual circumstances, Barclays, in accordance with the Administration Procedures, may capitalise any outstanding amounts in arrears of a Borrower. In those circumstances, the relevant Mortgage Loan will no longer be considered to be in arrears, with the then outstanding balance on the Mortgage Loan being required to be repaid by the Borrower over the remaining term of such Mortgage Loan.
Constant Payment Rate (CPR)	The "monthly CPR" means, on any trust determination date, the sum of the aggregate amount of mortgages trust principal receipts received by the mortgages trustee during the immediately preceding trust calculation period less the aggregate mortgage reserve debt principal balancing amount for such trust calculation period, divided by the sum of the aggregate outstanding principal balance of the mortgage loans included in the mortgage loan portfolio as at the immediately preceding trust determination date and the outstanding MRT Principal Amount as at the immediately preceding trust determination date.
Principal Pre-payment Rate (PPR)	The "monthly PPR" means for the purposes of the investor report, on any trust determination date, the sum of the aggregate amount of unscheduled mortgages trust principal receipts (including repurchases) received by the mortgages trustee during the immediately preceding trust calculation period less the aggregate mortgage reserve debt principal balancing amount for such trust calculation period, divided by the sum of the aggregate outstanding principal balance of the mortgage loans included in the mortgage loan portfolio as at the immediately preceding trust determination date and the outstanding MRT Principal Amount as at the immediately preceding trust determination date.
Current Loan to Value (LTV)	The Mortgage Account Balance of a Mortgage Account as at the Cut Off Date divided by the value of the Mortgaged Property securing that Mortgage Account at the same date. The Seller has not revalued any of the Mortgaged Properties since the date of the origination of the related Mortgage Account, other than in respect of a Mortgaged Property of a related Borrower that has remortgaged its property or to which the Seller has made a Further Advance.
Indexed LTV	Indexed LTV is the Mortgage Account Balance of a Mortgage Account as of the Cut Off Date divided by the indexed value of the Mortgaged Property securing that Mortgage Account as of the same date (calculated using the Halifax House Price Index).
Indexed Valuation	At any date in relation to any Mortgage Account secured over any Property: (a) where the Latest Valuation of that Property is equal to or greater than the Halifax Price Indexed Valuation as at that date, the Halifax Price Indexed Valuation; or (b) where the Latest Valuation of that Property is less than the Halifax Price Indexed Valuation as at that date, the Latest Valuation plus 85 per cent. of the difference between the Latest Valuation and the Halifax Price Indexed Valuation;
Halifax Price Indexed Valuation	In relation to any property at any date means the Latest Valuation of the property increased or decreased as appropriate by the increase or decrease in the Halifax Index since the date of that Latest Valuation