



UK Secured Funding Programmes

Fosse Master Issuer

Report Date:	31-Dec-12
Reporting Period:	01-Dec-12 to 31-Dec-12
Trust Calculation Date:	01-Jan-13

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MAIN PARTIES TO THE STRUCTURE, RATINGS AND TRIGGERS (IF APPLICABLE)

		Fitch/Moody's/S&P Long Term Rating	Fitch/Moody's/S&P Short Term Rating	Applicable Trigger (loss of)	Consequence
<b>Issuer</b>	Fosse Master Issuer plc				
<b>Funding</b>	Fosse Funding (No. 1) Limited				
<b>Mortgages Trustee</b>	Fosse Trustee Limited				
<b>Seller</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1	A3 BBB- / Baa3 / A-2 BBB- (Fitch) / BBB- (S&P) F2 / P-2 / A-3 BBB- / Baa3 / BBB- F1 / P-1 / A-2 F2 or BBB+ / P-2 / A-2 or BBB	Establish a liquidity reserve - see page 174 of the prospectus for more detail Notice given to Borrowers of transfer of equitable and beneficial interest Completion of legal assignment of mortgages to Mortgages Trust. Seller unable to sell in new mortgages, Funding Companies unable to make Initial Contributions, Further Contributions or Refinancing Contributions Adjustment to Minimum Seller Share, see page 137 of the prospectus for more detail. Independent audit of loans to verify that the representations and warranties relating to them were complied with as of their date of sale Transfer of seller collection accounts
<b>Servicer</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1		
<b>Cash Manager</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1		
<b>Start-up Loan Provider</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1		
<b>Mortgages Trustee Account Bank</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1	A or F1 / P-2 / BBB+ or A-2	Remedial action required – either (a) obtaining guarantor with required ratings and obtaining confirmation from Ratings Agencies that outstanding notes will not be downgraded; or (b) replacement of Mortgages Trustee Account Bank with financial institution having the required ratings - see the Mortgage Trust Bank Account Agreement for further detail. Note also that a 'standby' account bank arrangement is required to be in place upon loss of P-1 or A / A-1.
<b>Funding 1 Account Bank</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1	A or F1 / P-1 / A or A-1 (or A+ if no ST rating)  AA (S&P)	Remedial action required – either (a) obtaining guarantor with required ratings within 30 days and obtaining confirmation from Ratings Agencies that outstanding notes will not be downgraded; or (b) replacement of Funding 1 Account Bank with financial institution having the required ratings - see page 106 of the prospectus for a summary If amount standing to credit of General Reserve Ledger exceeds 5% of Funding 1 Share, Funding 1 Account Bank must transfer the excess to a financial institution with the required ratings.
<b>Issuer Account Bank</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1	A or F1 / P-1 / A or A-1 (or A+ if no ST rating)	Remedial action required – either (a) obtaining guarantor with required ratings within 30 days and obtaining confirmation from Ratings Agencies that outstanding notes will not be downgraded; or (b) replacement of Issuer Account Bank with financial institution having the required ratings - see page 108 of the prospectus for a summary
<b>Funding Swap Provider</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1	A or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (A+ if not ST rating), BBB+ or F2 (Fitch) BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral or possibility of obtaining guarantor or transfer to eligible transferee - see swap agreement for more detail Additional Collateral may be required Further remedial action required including the possibility of obtaining a guarantee or replacement - see swap agreement for more detail
<b>Issuer Swap Provider</b>	Santander UK	A / A2 / A	F1 / P-1 / A-1	A or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating) BBB+ or F2 (Fitch) BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral or possibility of obtaining guarantor or transfer to eligible transferee – see individual swap agreements for more detail Additional Collateral may be required Further remedial action required including the possibility of obtaining a guarantee or replacement - see individual swap agreements for more detail
	Abbey National Treasury Services plc (AAA notes)	A / A2 / A	F1 / P-1 / A-1	A or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating) BBB+ or F2 (Fitch) BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral with possibility of obtaining guarantor or transfer to eligible transferee - see individual swap agreements for more detail Additional Collateral may be required Further remedial action required including the possibility of obtaining a guarantee or replacement – see individual swap agreements for more detail
	Abbey National Treasury Services plc (AA notes)	A / A2 / A	F1 / P-1 / A-1	A or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating) BBB+ or F2 (Fitch) BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral with possibility of obtaining guarantor or transfer to eligible transferee - see individual swap agreements for more detail Additional Collateral may be required Further remedial action required including the possibility of obtaining a guarantee or replacement – see individual swap agreements for more detail
	Wells Fargo Bank NA	AA- / Aa3 / AA-	F1+ / P-1 / A-1+	A or F1 / A2 or P-1 / A or A-1 (or A+ if no ST rating).  BBB+ or F2 / A3 or P-2 / BBB+	Remedial action required including posting collateral on possibility and and obtaining guarantor on transfer to eligible transferee - see individual swap agreement for more detail. Note further collateral is required following further downgrades below A- or F2. Further remedial action required including the possibility of obtaining a guarantee or replacement - see individual swap agreements for more detail
	UBS AG	A / A2 / A	F1 / P-1 / A-1	A+ or F1 (or, if Ratings Watch Negative, A+ or F1+) / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating), BBB+ or F2 (Fitch) BBB- or F3 (or, if Ratings Watch Negative, BBB or F2) / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral with possibility of obtaining guarantor or transfer to eligible transferee - see individual swap agreements for more detail Additional Collateral may be required Further remedial action required including the possibility of obtaining a guarantee or replacement - see individual swap agreements for more detail
	National Australia Bank	AA- / Aa2 / AA-	F1+ / P-1 / A-1+	A or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating) BBB+ or F2 (Fitch) BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral with possibility of obtaining guarantor or transfer to eligible transferee - see individual swap agreements for more detail Additional Collateral may be required Further remedial action required including the possibility of obtaining a guarantee or replacement – see individual swap agreements for more detail
<b>Paying Agent and related roles</b>	Citibank N.A.	A / A3 / A	F1 / P-2 / A-1		
<b>English Corporate Services Provider</b>	Structured Finance Management Limited				
<b>Jersey Corporate Services Provider</b>	State Street Secretaries (Jersey) Limited				
<b>Note Trustee and Security Trustee</b>	Law Debenture Company				

The table above is a summary only and investors are advised to read the relevant transaction documents to understand precisely the legal terms and conditions associated with these roles.

## COLLATERAL REPORT

Mortgage Loan Profile	
Original number of Mortgage Loans in Pool	42,395
Original current value of Mortgage Loans in Pool	£ 3,399,995,370
Current number of Mortgage Loans in Pool	216,293
Current value of Mortgage Loans in Pool	£ 18,755,996,815
Current number of Mortgage Loan product holdings in Pool (A Mortgage Loan may have more than one active loan product)	305,354
Weighted Average Yield (Pre-Swap)	3.240%

Trust Assets	
Current value of Mortgage Loans in Pool at 31-Dec-12	18,756,024,632.72
Current value of Mortgage Loans in Pool at 30-Nov-12	19,127,346,080.06
Mortgage collections - Interest	51,715,739.01
Mortgage collections - Principal (Scheduled)	51,837,391.00
Mortgage collections - Principal (Unscheduled)	331,425,314.09
Principal Ledger as calculated on 1-Jan-13	807,640,911.18
Funding Share as calculated on 1-Jan-13	15,505,927,708.09
Funding Share % as calculated on 1-Jan-13	82.67%
Seller Share as calculated on 1-Jan-13	3,250,096,924.63
Seller Share % as calculated on 1-Jan-13	17.33%
Minimum Seller Share (Amount) 31-Dec-12	
X	637,704,837.51
Y	296,309,702.18
Z	156,207,187.31
Minimum Seller Share (Amount)	1,090,221,727.00
Minimum Seller Share (% of Total)	5.81%

Arrears Analysis of Non Repossessed Mortgage Loans	Number	Current balance £	Arrears £	By Number %	By current balance %
Less than 1 month in arrears	214,109	18,535,996,023	-	99.01%	98.86%
1<=2 months in arrears	1,167	118,264,745	837,791	0.54%	0.63%
2<=3 months in arrears	268	27,478,741	397,088	0.12%	0.15%
3<=4 months in arrears	159	15,785,051	318,434	0.07%	0.08%
4<=5 months in arrears	133	12,477,163	322,680	0.06%	0.07%
5<=6 months in arrears	86	7,813,783	221,410	0.04%	0.04%
6<=7 months in arrears	75	7,993,421	269,897	0.03%	0.04%
7<=8 months in arrears	48	5,459,341	199,552	0.02%	0.03%
8<=9 months in arrears	47	4,963,684	193,575	0.02%	0.03%
9<=10 months in arrears	21	1,732,610	89,610	0.01%	0.01%
10<=11 months in arrears	20	2,352,739	116,225	0.01%	0.01%
11<=12 months in arrears	13	1,101,349	79,171	0.01%	0.01%
More than 12 months in arrears	96	8,629,134	730,709	0.04%	0.05%
<b>Total</b>	<b>216,242</b>	<b>18,750,047,783</b>	<b>3,776,143</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears are calculated in accordance with standard market practice in the UK. A mortgage is identified as being in arrears when, on any due date, the overdue amounts which were due on previous dates equal one or more full monthly payments and the total of arrears across all sub-accounts exceeds £150.

Arrears Capitalised	Number	Amount £
Capitalisation cases (In Month)	-	-
Capitalisation cases (Cumulative)	458	41,285,270

Includes properties in possession cases, cases no longer and arrears but excludes any loans repurchased from the portfolio or loans that have been redeemed

Losses on Properties in Possession	Number	Loss Amount £
Total Loss on Sale Brought Forward	150	4,981,031
Losses Recorded this Period	5	282,840
Total Loss on Sale Carried Forward	155	5,263,871
Recoveries	0	0

Properties in Possession	Number	Current balance £
Total Properties in Possession Since Inception	245	27,744,998
Repossessed (In Month)	10	1,351,855
Sold (In Month)	5	846,205
Current Number in Possession	51	5,949,032
Total Properties Sold Since Inception	194	21,795,966

Product Breakdown (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Bank of England Base Rate Tracker Loans	158,594	51.94%	10,469,288,099	55.82%
Fixed Rate Loans	35,426	11.60%	2,597,597,761	13.85%
Discounted SVR Loans	1,560	0.51%	94,019,367	0.50%
Standard Variable Loans	109,764	35.95%	5,595,041,601	29.83%
Other	10	0.00%	49,987	0.00%
<b>Total</b>	<b>305,354</b>	<b>100.00%</b>	<b>18,755,996,815</b>	<b>100.00%</b>

Payment Type (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Repayment	213,022	69.76%	10,761,109,051	57.37%
Interest only and Combined repayment & int-only	92,332	30.24%	7,994,887,764	42.63%
<b>Total</b>	<b>305,354</b>	<b>100.00%</b>	<b>18,755,996,815</b>	<b>100.00%</b>

Use Of Proceeds (By Balance)	No of product holdings	% by number	Current balance £	% by balance
House Purchase	146,592	48.01%	12,061,672,348	64.31%
Remortgage	158,758	51.99%	6,693,994,506	35.69%
Other	4	0.00%	329,960	0.00%
<b>Total</b>	<b>305,354</b>	<b>100.00%</b>	<b>18,755,996,815</b>	<b>100.00%</b>

Analysis of Mortgage loan size at reporting date £	No of accounts	% by number	Current balance £	% by balance
>0 =<50,000	74,147	34.28%	1,946,270,603	10.38%
>50,000 =<100,000	70,304	32.50%	5,170,229,079	27.57%
>100,000 =<150,000	41,540	19.21%	5,054,930,746	26.95%
>150,000 =<200,000	17,288	7.99%	2,955,035,505	15.76%
>200,000 =<250,000	6,736	3.11%	1,490,827,448	7.95%
>250,000 =<300,000	2,786	1.29%	756,017,726	4.03%
>300,000 =<350,000	1,411	0.65%	455,103,426	2.43%
>350,000 =<400,000	815	0.38%	303,171,832	1.62%
>400,000 =<450,000	492	0.23%	207,816,008	1.11%
>450,000 =<500,000	317	0.15%	149,982,304	0.80%
>500,000 =<550,000	175	0.08%	91,142,431	0.49%
>550,000 =<600,000	126	0.06%	72,260,286	0.39%
>600,000 =<650,000	66	0.03%	41,033,380	0.22%
>650,000 =<700,000	54	0.02%	36,285,199	0.19%
>700,000 =<750,000	35	0.02%	25,136,761	0.13%
>750,000 =<800,000	1	0.00%	754,080	0.00%
>800,000 =<850,000	-	0.00%	-	0.00%
>850,000 =<900,000	-	0.00%	-	0.00%
>900,000 =<950,000	-	0.00%	-	0.00%
>950,000 =<1,000,000	-	0.00%	-	0.00%
> 1,000,000	-	0.00%	-	0.00%
<b>Total</b>	<b>216,293</b>	<b>100.00%</b>	<b>18,755,996,815</b>	<b>100.00%</b>

The average loan size was approximately £86,715.69 and the maximum loan size was £754,080.33 The minimum loan size was £0.

Geographical Analysis By Region	Number of accounts	% by number	Current balance £	% by balance
East Anglia	7,843	3.63%	642,653,940	3.43%
East Midlands	18,526	8.57%	1,344,836,961	7.17%
Greater London	9,835	4.55%	1,553,088,207	8.28%
Northern England	8,829	4.08%	642,556,566	3.43%
North West	22,689	10.49%	1,746,276,824	9.31%
South East	42,077	19.45%	4,886,608,717	26.05%
South West	16,997	7.86%	1,519,245,628	8.10%
West Midlands	16,534	7.64%	1,327,919,797	7.08%
Yorkshire & Humberside	18,475	8.54%	1,346,436,066	7.18%
Scotland	27,794	12.85%	1,858,820,194	9.91%
Wales	9,299	4.30%	645,415,445	3.44%
Northern Ireland	17,395	8.04%	1,242,138,471	6.62%
<b>Total</b>	<b>216,293</b>	<b>100.00%</b>	<b>18,755,996,815</b>	<b>100.00%</b>

Substitution, redemptions and repurchases	Number of accounts this period	Current balance this period £
Substitution & Top up	0	0
Redeemed this period*	2,360	288,252,546
Repurchases this period	764	83,339,918

\*Redemptions this period include 652 accounts where minor balances totalling £ 271,636 remain to be collected after redemption. These balances have been repurchased by the Seller.

CPR Analysis	1 Month CPR %	3 Month Average CPR %	12 Month CPR (Annualised) %
<b>Total (including unscheduled repayments and repurchases from the trust)</b>			
Current month	2.00%	2.28%	27.17%
Previous month	2.27%	2.45%	27.75%
<b>Unscheduled repayments and repurchases from the trust only</b>			
Current month	1.73%	2.01%	23.99%
Previous month	1.99%	2.18%	24.59%

Standard Variable Rate (Alliance & Leicester)	
Existing Borrowers SVR	4.99%
Effective Date Of Change	02-Mar-09
Previous Existing Borrowers SVR	5.09%
Effective Date of Change	02-Feb-09

Remaining Term	Number of accounts	% by number	Current balance £	% by balance
0 to <5	24,427	11.29%	840,572,632.74	4.48%
>= 5 to < 10	37,832	17.49%	1,975,420,214.19	10.53%
>= 10 to < 15	46,475	21.49%	3,540,944,834.45	18.88%
>=15 to < 20	61,676	28.52%	6,638,885,570.85	35.40%
>= 20 to < 25	28,340	13.10%	3,560,501,919.16	18.98%
>= 25 to < 30	11,409	5.27%	1,428,105,389.61	7.61%
>= 30 to < 35	5,479	2.53%	690,292,190.05	3.68%
>= 35 to < 40	655	0.30%	81,274,063.78	0.43%
>= 40 to < 45	0	0.00%	-	0.00%
<b>Total</b>	<b>216,293</b>	<b>100.00%</b>	<b>18,755,996,815</b>	<b>100.00%</b>

The weighted average remaining term of loans was approximately 203.84 months and the maximum remaining term of loans was 468 months. The minimum remaining term of loans was 0 months.

Seasoning	Number of accounts	% by number	Current balance £	% by balance
0 to <6	183	0.08%	28,786,449.36	0.15%
>= 6 to < 12	879	0.41%	141,696,972.60	0.76%
>= 12 to < 18	1,153	0.53%	183,506,068.35	0.98%
>= 18 to < 24	1,146	0.53%	173,425,546.13	0.92%
>= 24 to < 30	7,305	3.38%	874,734,014.46	4.66%
>= 30 to < 36	9,058	4.19%	964,549,384.18	5.14%
>= 36 to < 42	10,325	4.77%	1,122,290,286.47	5.98%
>= 42 to < 48	6,576	3.04%	591,381,552.85	3.15%
>=48 to < 54	2,985	1.38%	319,325,180.64	1.70%
>=54 to < 60	6,840	3.16%	734,208,508.08	3.91%
>= 60 to < 66	16,997	7.86%	2,023,745,534.24	10.79%
>= 66 to < 72	16,832	7.78%	1,833,104,857.20	9.77%
>= 72 to < 78	16,754	7.75%	1,759,691,717.33	9.38%
>= 78 to < 84	17,949	8.30%	1,755,753,266.79	9.36%
>= 84 to < 90	19,942	9.22%	1,758,956,958.58	9.38%
>= 90 to < 96	8,446	3.90%	636,307,829.90	3.39%
>= 96 to < 102	6,087	2.81%	400,925,486.92	2.14%
>= 102 to < 108	10,418	4.82%	634,347,434.16	3.38%
>= 108 to < 114	11,481	5.31%	674,084,085.05	3.59%
>= 114 to < 120	5,127	2.37%	294,700,977.42	1.57%
>= 120 to < 126	4,669	2.16%	274,340,681.99	1.46%
>= 126 to < 132	3,082	1.42%	169,232,307.25	0.90%
>= 132 to < 138	5,484	2.54%	310,289,168.13	1.65%
>= 138 to < 144	3,112	1.44%	142,177,811.75	0.76%
>= 144 to < 150	2,226	1.03%	103,417,354.49	0.55%
>= 150 to < 156	1,614	0.75%	75,286,096.21	0.40%
>= 156 to < 162	2,548	1.18%	127,917,474.78	0.68%
>= 162 to < 168	2,258	1.04%	100,143,545.16	0.53%
>= 168 to < 174	2,547	1.18%	113,208,509.56	0.60%
>= 174 to < 180	1,780	0.82%	75,573,523.07	0.40%
>= 180	10,490	4.85%	358,888,231.73	1.91%
<b>Total</b>	<b>216,293</b>	<b>100.00%</b>	<b>18,755,996,815</b>	<b>100.00%</b>

The weighted average seasoning of loans was approximately 76 months and the maximum seasoning of loans was 600 months. The minimum seasoning of loans was 5 months.

Indexed Current Loan to Value sing current capital balance and HPI indexed latest valuation	Number of accounts	% by number	Current balance £	% by balance
>0% <=25%	52,519	24.28%	1,441,134,652	7.68%
>25% <=50%	57,611	26.64%	4,126,683,375	22.00%
>50% <=75%	52,153	24.11%	6,016,788,465	32.08%
>75% <=80%	10,467	4.84%	1,399,146,896	7.46%
>80% <=85%	10,317	4.77%	1,360,324,755	7.25%
>85% <=90%	8,692	4.02%	1,148,133,369	6.12%
>90% <=95%	6,767	3.13%	884,430,675	4.72%
>95% <=100%	5,819	2.69%	769,825,741	4.10%
>100%	11,948	5.52%	1,609,528,887	8.58%
<b>Total</b>	<b>216,293</b>	<b>100.00%</b>	<b>18,755,996,815</b>	<b>100.00%</b>

The weighted average indexed loan to value was approximately 65% and the maximum indexed loan to value was 172%. The minimum indexed loan to value was 0%.

Loan to Value at Last Valuation sing current capital balance and unindexed latest valuation	Number of accounts	% by number	Current balance £	% by balance
>0% <=25%	46,533	21.51%	1,235,802,420	6.59%
>25% <=50%	61,075	28.24%	4,316,769,479	23.02%
>50% <=75%	66,862	30.91%	7,507,677,800	40.03%
>75% <=80%	13,466	6.23%	1,770,685,136	9.44%
>80% <=85%	12,520	5.79%	1,702,409,779	9.08%
>85% <=90%	8,772	4.06%	1,249,911,590	6.66%
>90% <=95%	4,378	2.02%	608,955,108	3.25%
>95% <=100%	2,540	1.17%	341,113,479	1.82%
>100%	147	0.07%	22,672,023	0.12%
<b>Total</b>	<b>216,293</b>	<b>100.00%</b>	<b>18,755,996,815</b>	<b>100.00%</b>

The weighted average loan to value was approximately 60.93% and the maximum loan to value was 138%. The minimum loan to value was 0%.

Original Loan to Value Using original balance and valuation amount	Number of accounts	% by number	Current balance £	% by balance
0% to <=25%	15,855	7.33%	525,311,047	2.80%
>25% to <=50%	50,373	23.29%	2,899,808,422	15.46%
>50% to <=75%	76,395	35.32%	7,254,018,724	38.68%
>75% to <=80%	13,148	6.08%	1,410,847,607	7.52%
>80% to <=85%	20,084	9.29%	2,375,220,305	12.66%
>85% to <=90%	26,137	12.08%	2,933,245,923	15.64%
>90% to <=95%	14,301	6.61%	1,357,544,786	7.24%
>95% to <=100%	-	0.00%	-	0.00%
>100%	-	0.00%	-	0.00%
<b>Total</b>	<b>216,293</b>	<b>100.00%</b>	<b>18,755,996,815</b>	<b>100.00%</b>

The weighted average original loan to value was approximately 69.18% and the maximum loan to value was 95%. The minimum loan to value was 1%.

LOAN NOTE REPORT

Report period 18th October 2012 - 18th January 2013  
Closing date 28/11/2006

Series 2006-1 Notes

2006-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0274283984	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.52	937,500,000	(937,500,000)	0	1M USD LIBOR	0.03000%	-	-	-	-	Jul-2011	Oct-2031	Sched AM
A2	XS0274284792	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.52	1,250,000,000	(1,250,000,000)	0	3M USD LIBOR	0.06000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
A3	XS0274289759	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.67	937,500,000	(937,500,000)	0	3M EURIBOR	0.10000%	-	-	-	-	Jul-2011	Oct-2054	P-Through
A4	XS0274293785	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.67	542,000,000	(23,925,692)	308,074,308	3M GBP LIBOR	0.11000%	0.64250%	18/10/12-18/01/13	18/01/2013	497,800	Jan-2013	Oct-2054	Sched AM
B1	XS0274285336	AA/Aa3/AA	AA/Aa3/AA	USD	0.52	33,500,000	(33,500,000)	0	3M USD LIBOR	0.09000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
B2	XS0274285682	AA/Aa3/AA	AA/Aa3/AA	USD	0.52	45,000,000	(45,000,000)	0	3M USD LIBOR	0.16000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
B3	XS0274290252	AA/Aa3/AA	AA/Aa3/AA	EUR	0.67	37,000,000	0	37,000,000	3M EURIBOR	0.17000%	0.37800%	18/10/12-18/01/13	18/01/2013	35,742	Jan-2013	Oct-2054	P-Through
B4	XS0274294163	AA/Aa3/AA	AA/Aa3/AA	GBP	0.67	16,750,000	0	16,750,000	3M GBP LIBOR	0.17000%	0.70250%	18/10/12-18/01/13	18/01/2013	29,593	Jan-2013	Oct-2054	P-Through
M1	XS0274286730	A/A2/A	A/A2/A	USD	0.52	26,000,000	(26,000,000)	0	3M USD LIBOR	0.17000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
M2	XS0274287621	A/A2/A	A/A2/A	USD	0.52	34,500,000	(34,500,000)	0	3M USD LIBOR	0.25000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
M3	XS0274291060	A/A2/A	A/A2/A	EUR	0.67	27,500,000	0	27,500,000	3M EURIBOR	0.27000%	0.47800%	18/10/12-18/01/13	18/01/2013	33,593	Jan-2013	Oct-2054	P-Through
M4	XS0274294759	A/A2/A	A/A2/A	GBP	0.67	13,750,000	0	13,750,000	3M GBP LIBOR	0.27000%	0.80250%	18/10/12-18/01/13	18/01/2013	27,751	Jan-2013	Oct-2054	P-Through
C2	XS0274288942	BBB/Baa2/BBB	BBB/Baa2/BBB	USD	0.52	40,500,000	(40,500,000)	0	3M USD LIBOR	0.47000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
C3	XS0274291656	BBB/Baa2/BBB	BBB/Baa2/BBB	EUR	0.67	22,500,000	0	22,500,000	3M EURIBOR	0.45000%	0.65800%	18/10/12-18/01/13	18/01/2013	37,835	Jan-2013	Oct-2054	P-Through
C4	XS0274294916	BBB/Baa2/BBB	BBB/Baa2/BBB	GBP	0.67	6,250,000	0	6,250,000	3M GBP LIBOR	0.45000%	0.98250%	18/10/12-18/01/13	18/01/2013	15,443	Jan-2013	Oct-2054	P-Through

Closing date 01/08/2007

Series 2007-1 Notes

2007-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1a	XS0312388035	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.49	540,000,000	(540,000,000)	0	1M USD LIBOR	0.05000%	-	-	-	-	Jul-2012	Nov-2031	Sched AM
A1b	XS0312977613	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.67	550,000,000	(550,000,000)	0	3M EURIBOR	0.06000%	-	-	-	-	Jul-2012	Nov-2031	Sched AM
A2	XS0312388209	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.49	450,000,000	(450,000,000)	0	3M USD LIBOR	0.08000%	-	-	-	-	Jul-2012	Oct-2054	Sched AM
A3	XS0312388548	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.67	685,000,000	(685,000,000)	0	3M EURIBOR	0.12000%	-	-	-	-	Jul-2012	Oct-2054	Sched AM
A4	XS0312388621	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.67	775,000,000	(775,000,000)	0	3M GBP LIBOR	0.13000%	-	-	-	-	Jul-2012	Oct-2054	Sched AM
A5	XS0312915340	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.49	500,000,000	(500,000,000)	0	3M USD LIBOR	0.10000%	-	-	-	-	Jul-2012	Oct-2054	Sched AM
B1	XS0312389272	AA/Aa3/AA	AA/Aa3/AA	USD	0.49	36,250,000	(36,250,000)	0	3M USD LIBOR	0.15000%	-	-	-	-	Apr-2010	Oct-2054	Sched AM
B3	XS0312389439	AA/Aa3/AA	AA/Aa3/AA	EUR	0.67	70,000,000	(70,000,000)	0	3M EURIBOR	0.20000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
B4	XS0312389603	AA/Aa3/AA	AA/Aa3/AA	GBP	0.67	12,000,000	(12,000,000)	0	3M GBP LIBOR	0.20000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
M1	XS0312389785	A/A2/A	A/A2/A	USD	0.49	20,200,000	(20,200,000)	0	3M USD LIBOR	0.30000%	-	-	-	-	Apr-2010	Oct-2054	Sched AM
M3	XS0312390015	A/A2/A	A/A2/A	EUR	0.67	28,500,000	(28,500,000)	0	3M EURIBOR	0.35000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
M4	XS0312390106	A/A2/A	A/A2/A	GBP	0.67	30,000,000	(30,000,000)	0	3M GBP LIBOR	0.35000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
C2	XS0312390957	BBB/Baa2/BBB	BBB/Baa2/BBB	USD	0.49	25,000,000	(25,000,000)	0	3M USD LIBOR	0.55000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
C3	XS0312391179	BBB/Baa2/BBB	BBB/Baa2/BBB	EUR	0.67	14,000,000	(14,000,000)	0	3M EURIBOR	0.55000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
C4	XS0312391252	BBB/Baa2/BBB	BBB/Baa2/BBB	GBP	0.67	18,000,000	(18,000,000)	0	3M GBP LIBOR	0.55000%	-	-	-	-	Apr-2010	Oct-2054	P-Through

Closing date 21/08/2008

Series 2008-1 Notes

2008-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0383826756	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.54	150,000,000	(150,000,000)	0	3M USD LIBOR	0.60000%	-	-	-	-	Jan-2010	Oct-2054	Sched AM
A2	XS0383827051	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.79	400,000,000	(400,000,000)	0	3M EURIBOR	0.90000%	-	-	-	-	Oct-2012	Oct-2054	Sched AM

Closing date 12/03/2010 Series 2010-1 Notes

2010-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0493851298	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		205,000,000	0	205,000,000	3M GBP LIBOR	1.20000%	1.73250%	18/10/12-18/01/13	18/01/2013	893,210	Jan-2015	Oct-2054	Sched AM
A2	XS0493852858	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.90	775,000,000	0	775,000,000	3M EURIBOR	1.20000%	1.40800%	18/10/12-18/01/13	18/01/2013	2,788,622	Jan-2015	Oct-2054	Sched AM
A3	XS0493854631	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		525,000,000	0	525,000,000	GBP Fixed		4.36500%	18/10/12-18/01/13	18/01/2013	12,166,875	Jan-2017	Oct-2054	P-Through
Z	XS0493858202	N/A	N/A	GBP		389,000,000	0	389,000,000	3M GBP LIBOR	0.90000%	1.43250%	18/10/12-18/01/13	18/01/2013	1,401,428	Jan-2017	Oct-2054	P-Through

Closing date 03/06/2010 Series 2010-2 Notes

2010-2	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0513923614	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.70	1,200,000,000	(306,193,851)	893,806,149	3M USD LIBOR	1.43000%	1.75475%	18/10/12-18/01/13	18/01/2013	4,008,150	Apr-2013	Oct-2054	Sched AM
A2	XS0513927797	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.85	500,000,000	(127,580,772)	372,419,228	3M EURIBOR	1.40000%	1.60800%	18/10/12-18/01/13	18/01/2013	1,530,395	Apr-2013	Oct-2054	Sched AM
A3	XS0513929900	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		210,000,000	(53,583,924)	156,416,076	3M GBP LIBOR	1.40000%	1.93250%	18/10/12-18/01/13	18/01/2013	760,199	Apr-2013	Oct-2054	Sched AM
Z	XS0513941194	N/A	N/A	GBP		251,000,000	0	251,000,000	3M GBP LIBOR	0.90000%	1.43250%	18/10/12-18/01/13	18/01/2013	904,263	Apr-2013	Oct-2054	P-Through

Closing date 27/07/2010 Series 2010-3 Notes

2010-3	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0525763420	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		1,250,000,000	(187,415,414)	1,062,584,586	3M GBP LIBOR	1.52000%	2.05250%	18/10/12-18/01/13	18/01/2013	5,484,957	Oct-2013	Oct-2054	Sched AM
A2	XS0525763859	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		1,250,000,000	0	1,250,000,000	3M GBP LIBOR	1.63000%	2.16250%	18/10/12-18/01/13	18/01/2013	6,798,180	Apr-2015	Oct-2054	Sched AM
A3	XS0525764071	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		1,000,000,000	0	1,000,000,000	3M GBP LIBOR	1.68000%	2.21250%	18/10/12-18/01/13	18/01/2013	5,564,291	Jul-2016	Oct-2054	Sched AM
Z	XS0525764154	N/A	N/A	GBP		500,000,000	0	500,000,000	3M GBP LIBOR	0.90000%	1.43250%	18/10/12-18/01/13	18/01/2013	1,801,321	Jul-2016	Oct-2054	P-Through

Closing date 09/09/2010 Series 2010-4 Notes

2010-4	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0538724252	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		675,000,000	(75,046,877)	599,953,123	3M GBP LIBOR	1.40000%	1.93250%	18/10/12-18/01/13	18/01/2013	2,915,838	Oct-2013	Oct-2054	Sched AM
A2	XS0538724336	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.83	700,000,000	(77,826,391)	622,173,609	3M EURIBOR	1.40000%	1.60800%	18/10/12-18/01/13	18/01/2013	2,556,719	Oct-2013	Oct-2054	Sched AM

Closing date 25/05/2011

Series 2011-1 Notes

2011-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0629511170	A-1+/P-1/F1+	A-1+/P-1/F1+	USD	0.61	500,000,000	(500,000,000)	0	1M USD LIBOR	0.13000%	-	-	-	-	N/A	Apr-2012	Sched AM
A2	XS0629516211	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.62	3,000,000,000	(304,726,855)	2,695,273,145	3M USD LIBOR	1.40000%	1.72475%	18/10/12-18/01/13	18/01/2013	11,879,941	Jul-2014	Oct-2054	Sched AM
A3	XS0629519314	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.61	500,000,000	(50,787,809)	449,212,191	3M GBP LIBOR	1.40000%	1.93250%	18/10/12-18/01/13	18/01/2013	2,183,220	Jul-2014	Oct-2054	Sched AM
A4	XS0629533245	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.87	500,000,000	(50,787,809)	449,212,191	3M EURIBOR	1.30000%	1.50800%	18/10/12-18/01/13	18/01/2013	1,731,164	Jul-2014	Oct-2054	Sched AM
A5	XS0630101979	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.62	275,000,000	0	275,000,000	3M USD LIBOR	1.50000%	1.82475%	18/10/12-18/01/13	18/01/2013	1,292,394	Jul-2016	Oct-2054	Sched AM
A6	XS0630105533	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.61	250,000,000	0	250,000,000	3M GBP LIBOR	1.50000%	2.03250%	18/10/12-18/01/13	18/01/2013	1,277,901	Jul-2016	Oct-2054	Sched AM
A7	XS0630111853	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.88	275,000,000	0	275,000,000	3M EURIBOR	1.40000%	1.60800%	18/10/12-18/01/13	18/01/2013	1,130,067	Jul-2016	Oct-2054	Sched AM
Z	XS0629519587	N/A	N/A	GBP	0.61	965,000,000	0	965,000,000	3M GBP LIBOR	0.70000%	1.23250%	18/10/12-18/01/13	18/01/2013	2,991,168	N/A	Oct-2054	P-Through

Closing date 06/12/2011

Series 2011-2 Notes

2011-2	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
A1	XS0715270855	A-1+/P-1/F1+	A-1+/P-1/F1+	USD	0.64	350,000,000	(350,000,000)	0	1M USD LIBOR	0.20000%	-	-	-	0	N/A	Oct-2012	Sched AM
A2	XS0715271150	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.64	700,000,000	0	700,000,000	3M USD LIBOR	1.60000%	1.92475%	18/10/12-18/01/13	18/01/2013	3,443,164	Jan-2015	Oct-2054	Sched AM
A3	XS0715271234	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.8845	100,000,000	0	100,000,000	3M EURIBOR	1.50000%	1.70800%	18/10/12-18/01/13	18/01/2013	436,489	Jan-2015	Oct-2054	Sched AM
A4	XS0715271580	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.64	300,000,000	0	300,000,000	3M USD LIBOR	1.65000%	1.97475%	18/10/12-18/01/13	18/01/2013	1,513,975	Jan-2016	Oct-2054	Sched AM
A5	XS0715271663	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.65	250,000,000	0	250,000,000	USD Fixed	0.20000%	4.25000%	18/10/12-18/01/13	18/01/2013	5,312,500	Jan-2022	Oct-2054	Sched AM
Z	XS0715271747	N/A	N/A	GBP	0.61	233,965,000	0	233,965,000	3M GBP LIBOR	0.70000%	1.23250%	18/10/12-18/01/13	18/01/2013	725,211	N/A	Oct-2054	P-Through

Closing date 23/05/2012

Series 2012-1 Notes

2012-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type
1A1	XS0785596163	A-1+/P-1/F1+	A-1+/P-1/F1+	USD	0.62	250,000,000	0	250,000,000	1M USD LIBOR	0.18000%	0.38900%	18/12/12-18/01/13	18/01/2013	83,743	N/A	Apr-2013	Sched Am
2A1	AU0000F0BHA4	AAA/Aaa/AAA	AAA/Aaa/AAA	AUD	0.62	150,000,000	0	150,000,000	1M AUD BBR-BBSW	2.05000%	5.16000%	18/12/12-18/01/13	18/01/2013	656,559	Oct-2015	Oct-2054	Sched Am
2A2	XS0784926353	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.63	750,000,000	0	750,000,000	3M USD LIBOR	1.40000%	1.72475%	18/10/12-18/01/13	18/01/2013	3,305,771	Oct-2015	Oct-2054	Sched Am
2A3	XS0784926437	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.60	300,000,000	0	300,000,000	3M GBP LIBOR	1.45000%	1.98250%	18/10/12-18/01/13	18/01/2013	1,495,757	Oct-2015	Oct-2054	Sched Am
2A4	XS0784926510	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.80	200,000,000	0	200,000,000	3M EURIBOR	1.10000%	1.30800%	18/10/12-18/01/13	18/01/2013	668,533	Oct-2015	Oct-2054	Sched Am
2A5	XS0784928300	AAA/Aaa/AAA	AAA/Aaa/AAA	JPY	0.0078	16,000,000,000	0	16,000,000,000	3M JPY LIBOR	0.70000%	0.88857%	18/10/12-18/01/13	18/01/2013	36,332,640	Oct-2015	Oct-2054	Sched Am
3A1	XS0784928482	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.63	700,000,000	0	700,000,000	3M USD LIBOR	1.55000%	1.82475%	18/10/12-18/01/13	18/01/2013	3,264,275	Jul-2017	Oct-2054	Sched Am
3A2	XS0784928649	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.60	300,000,000	0	300,000,000	3M GBP LIBOR	1.55000%	2.08250%	18/10/12-18/01/13	18/01/2013	1,571,205	Jul-2017	Oct-2054	Sched Am
2B1	XS0784929290	AA/Aa3/AA	AA/Aa3/AA	USD	0.63	50,000,000	0	50,000,000	3M USD LIBOR	1.95000%	2.27475%	18/10/12-18/01/13	18/01/2013	290,663	Oct-2015	Oct-2054	Sched Am
2B2	XS0784929530	AA/Aa3/AA	AA/Aa3/AA	GBP	0.60	200,000,000	0	200,000,000	3M GBP LIBOR	2.10000%	2.63250%	18/10/12-18/01/13	18/01/2013	1,324,113	Oct-2015	Oct-2054	Sched Am
Z	XS0784929613	N/A	N/A	GBP	0.61	285,000,000	0	285,000,000	3M GBP LIBOR	0.70000%	1.23250%	18/10/12-18/01/13	18/01/2013	883,402	N/A	Oct-2054	P-Through

\*All bonds are listed on the London Stock Exchange apart from 2012-1 2A1 which is listed at the Australian Securities Exchange



Combined Credit Enhancement	Total £	% of Total	Current note subordination	Subordination +Reserve Fund	% Required
Class A Notes	13,363,227,657.41	81.91%	18.09%	22.18%	9.25%
Class B Notes	273,009,784.36	1.67%	16.41%	20.50%	5.95%
Class M Notes	32,243,611.30	0.20%	16.22%	20.30%	3.40%
Class C Notes	21,381,136.52	0.13%	16.08%	20.17%	1.70%
Class Z Notes	2,623,965,000.00	16.08%	0.00%	0.00%	0.00%
	16,313,827,189.58	100.00%			
Funding Reserve Fund Requirement	£667,000,000	4.09%			

Interest shortfall in period	£0
Cumulative interest shortfall	£0
Principal shortfall in period	£0
Cumulative principal shortfall	£0
Cumulative net loss	£0
Excess principal paid in current period	£0

Funding Reserve Fund	
Balance Brought Forward	£667,000,000
Drawings	£0
Top Up	£0
Balance Carried Forward	£667,000,000

Excess Spread	
Excess Spread This Month Annualised	0.56%
Excess Spread Rolling 12 Month Average	0.83%

\*Excess spread is calculated at each quarterly interest payment date - see note 13

Funding Principal Ledger-AAA	£712,383,850
Funding Principal Ledger-AA	£41,632,313
Funding Principal Ledger-A	£21,381,137
Funding Principal Ledger-BBB	£32,243,611
<b>Total Funding Principal Ledger</b>	<b>£807,640,911</b>

**WATERFALLS**

**MORTGAGES TRUSTEE REVENUE WATERFALL**

Mortgages Trustee Fees	
Other third party payments	0.00
<hr/>	
Servicer Fees	1,299,611.46
Cash Manager Fees	
Mortgages Trustee Corporate Services Fees	
Account Bank Fees	
<hr/>	
Funding 1	40,871,048.82
Seller	9,545,078.72
<hr/>	

**MORTGAGES TRUSTEE PRINCIPAL WATERFALL**

Funding	0.00
<hr/>	
Seller	383,262,705.09
<hr/>	

**FUNDING REVENUE WATERFALL**

Funding Security Trustee Fees	
Fee under Intercompany Loan	0.00
Other third party payments	
<hr/>	
Cash Manager Fees	0.00
Funding 1 Corporate Services Fees	
Account Bank Fees	
<hr/>	
Payment to Funding 1 Swap Provider	0.00
<hr/>	
Interest on AAA loan tranches	0.00
Credit to AAA principal deficiency ledger	0.00
Interest on AA loan tranches	0.00
Credit to AA principal deficiency ledger	0.00
Interest on A loan tranches	0.00
Credit to A principal deficiency ledger	0.00
Interest on BBB loan tranches	0.00
Credit to BBB principal deficiency ledger	0.00
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Credit to General Reserve Fund	0.00
<hr/>	
Credit to NR principal deficiency ledger	0.00
<hr/>	
Interest on NR loan tranches	0.00
<hr/>	
Excluded Swap Payments and other fees under the Intercompany Loan Agreement	0.00
<hr/>	
Profit to Funding 1	0.00
<hr/>	
Payment of Funding 1 Start-up Loan	0.00
<hr/>	
Deferred Consideraation	0.00
<hr/>	

**FUNDING PRINCIPAL WATERFALL**

Repayment of Class A Notes	0.00
Repayment of Class B Notes	0.00
Repayment of Class M Notes	0.00
Repayment of Class C Notes	0.00
<hr/>	
Repayment of NR loan tranches	0.00
<hr/>	
Credit to Cash Accumulation Ledger	0.00

**ISSUER REVENUE WATERFALL**

Issuer Security Trustee Fees	
Note Trustee Fees	0.00
Agent bank fees etc.	
<hr/>	
Other third party payments	0.00
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Issuer Cash Manager Fees	0.00
Issuer Corporate Services Fees	
Issuer Account Bank Fees	
<hr/>	
Interest on Class A notes	0.00
(including amounts paid to issuer swap providers)	0.00
Interest on Class B notes	0.00
(including amounts paid to issuer swap providers)	0.00
Interest on Class M notes	0.00
(including amounts paid to issuer swap providers)	0.00
Interest on Class C notes	0.00
(including amounts paid to issuer swap providers)	0.00
<hr/>	
Interest on Class Z notes	0.00
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Excluded Issuer Swap Payments	
<hr/>	
Issuer profit	0.00
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**ISSUER PRINCIPAL WATERFALL**

Repayment of Class A Notes	0.00
(including principal payments to class A swap providers)	0.00
Repayment of Class B Notes	0.00
(including principal payments to class B swap providers)	0.00
Repayment of Class M Notes	0.00
(including principal payments to class M swap providers)	0.00
Repayment of Class C Notes	0.00
(including principal payments to class C swap providers)	0.00
<hr/>	
Repayment of Class Z Notes	0.00
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## SWAP PAYMENTS THIS PERIOD

Note	Swap Provider	Currency Notional	Receive Reference Rate	Receive margin	Receive Rate	Received	£ Notional	Pay reference rate	Pay margin	Pay rate	Paid
2012-1 1A1	ANTS	250,000,000.00	1M USD LIBOR	0.18%	0.38750%	78,038.19	155,860,349.13	3M GBP LIBOR	-0.25%	0.00%	-
2012-1 2A1	NAB	150,000,000.00	1M AUD LIBOR	2.05%	5.34000%	634,672.13	93,457,943.93	3M GBP LIBOR	1.62%	0.00%	-

## COLLATERAL

Note	Collateral Postings	Counterparty
2006-1 C3	£3,277,879.32	UBS
2006-1 M3	£4,005,396.30	UBS
2006-1 B3	£4,944,157.00	UBS

TRIGGER EVENTS	
<b>Asset</b> Amount debited to AAA principal deficiency sub ledger (Funding programme notes outstanding)	<b>None</b>
<b>Non Asset</b> Insolvency event occurs in relation to Seller	<b>None</b>
Sellers role as administrator terminated & new administrator is not appointed within 60 days	<b>None</b>
The then current Seller Share is less than the adjusted Minimum Seller Share for 2 consecutive Trust Calculation Dates	<b>None</b>
The aggregate outstanding principal balance of loans in the Trust is less than the required loan balance amount specified in the most recent final terms	<b>None</b>
<b>An arrears trigger event will occur if:</b> The outstanding principal balance of the loans in arrears for more than 3 times the monthly payment then due divided by the outstanding principal balance of all of the loans in the mortgages trust (expressed as a percentage) exceeds 2 per cent.	<b>None</b>
Full details of all trigger events can be found within the Fosse Master Issuer plc offering circular	

**Notes****1 Current number of mortgages**

This is the sum of all product holdings secured by a borrower(s) on a single property.

**2 Current value of mortgages**

Includes all amounts of principal, interest and fees as yet unpaid by the borrower.

**3 Funder Share**

The percentage funder share is calculated net of accrued interest.

**4 Seasoning**

This is the age of the loan at the report date in months based on the Main Mortgage Completion Date.

Main Mortgage Completion Date is the date the borrower first took out a loan on the secured property. The initial loan may have been repaid and replaced by subsequent lending under the same mortgage agreement and updated terms and conditions.

**5 Remaining term**

This is the remaining term of the loan at the report date in months.

**6 Product breakdown**

Bank of England Base Rate Tracker Loans includes loans issued at a discount or premium to base rate.

All loans in the Discount category are linked to SVR.

**7 Payment Type**

Most loans that are not fully repayment mortgages comprise an interest only portion, on which there are no scheduled principal repayments and a repayment portion for which there is a scheduled amortisation.

**8 Loan to Value (LTV) at Last Valuation**

Prior to 2008, further advances were made on existing loans based on the indexed LTV without carrying out a formal valuation. This occasionally gives rise to the unindexed LTV recording an unrealistically high LTV. Indexed and unindexed LTVs include all further advances on a loan - but exclude any flexible drawdown reservoir.

**9 Defaults**

For the purpose of the Bank of England Market Notice dated 30 November 2010 "defaults" is defined as properties having been taken into possession.

**10 X**

Current balance of loans in the trust property multiplied by 3.4%

**11 Y**

Flexible Draw Capacity (Flexible Drawdown Reservoir of live sub-accounts) multiplied by 8% multiplied by 3%

**12 Z**

Balance of Flexible redraws and further advances covered by CCA

**13 Excess Spread Calculation**

Excess Spreads is calculated by dividing (excess cash available for payments below the reserve fund in the waterfall) by (the funding share)