

Lloyds TSB Bank plc €60bn Global Covered Bond Programme

Monthly Report July 2013



This document is directed at persons in the UK and other EEA countries who are market counterparties and intermediate customers and may not be used or relied upon by private customers (as such terms are defined by the rules of the Financial Services Authority). Nothing in this document is, or is to be construed as, an offer of or invitation to subscribe for, underwrite or purchase securities in any jurisdiction. Nothing in this document constitutes an offer of securities for sale in the United States.

This report is for information purposes only and is not intended as an offer or invitation with respect to the purchase or sale of security. Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell notes (or other securities) or for any other purpose.

Administration

| | |
|--|---|
| Name of issuer | Lloyds TSB Bank plc |
| Name of RCB programme | Lloyds TSB Bank plc €60bn Global Covered Bond Programme |
| Name, job title and contact details of person validating this form | Steve Vance, Securitisation Senior Manager, steve.vance@lloydsbanking.com |
| Date of form submission | 15 August 2013 |
| Start Date of reporting period | 01 July 2013 |
| End Date of reporting period | 31 July 2013 |
| Web links - prospectus, transaction documents, loan-level data | http://www.lloydsbankinggroup.com/investors/debt_investors/covered_bonds_terms.asp |

Counterparties, Ratings

| | Counterparty/ies | Fitch | | Moody's | | S&P | | DBRS | |
|---|---------------------|-------------------------|----------------|---------------------------|----------------|----------------|----------------|----------------|----------------|
| | | Rating trigger | Current rating | Rating trigger | Current rating | Rating trigger | Current rating | Rating trigger | Current rating |
| Covered bonds | | - | AAA | - | Aaa | na | na | na | na |
| Issuer ⁽¹⁾ | Lloyds TSB Bank plc | na | A / F1 | na | A2 / P-1 | na | na | na | na |
| Seller(s) | Lloyds TSB Bank plc | na | A / F1 | na | A2 / P-1 | na | na | na | na |
| Account bank | Lloyds TSB Bank plc | - / <F1 | A / F1 | - / <P-1 | A2 / P-1 | na | na | na | na |
| Stand-by account bank | None | na | na | na | na | na | na | na | na |
| Servicer(s) | Lloyds TSB Bank plc | <BBB- / - | A / F1 | <Baa3 / - | A2 / P-1 | na | na | na | na |
| Stand-by servicer(s) | None | na | na | na | na | na | na | na | na |
| Swap provider(s) on cover pool | Lloyds TSB Bank plc | <A / <F1 ⁽²⁾ | A / F1 | <A2 / <P-1 ⁽²⁾ | A2 / P-1 | na | na | na | na |
| Stand-by swap provider(s) on cover pool | None | na | na | na | na | na | na | na | na |
| Swap notional amount(s) (GBP) ⁽³⁾ | £ 31,202,336,377 | | | | | | | | |
| Swap notional maturity/ies ⁽³⁾ | na | | | | | | | | |
| LLP receive rate/margin ⁽³⁾ | 1.97% | | | | | | | | |
| LLP pay rate/margin ⁽³⁾ | 2.57% | | | | | | | | |
| Collateral posting amount(s) (GBP) ⁽³⁾ | £ - | | | | | | | | |

Accounts, Ledgers

| | Value as of End Date of reporting period | Value as of Start Date of reporting period | Targeted Value |
|---|--|--|----------------|
| Revenue receipts (please disclose all parts of waterfall) | | na | na |
| Revenue Receipts (on the Loans) | £ 72,968,892 | na | na |
| Bank Interest | £ 119,544 | na | na |
| Excess amount released from Reserve Fund | £ - | na | na |
| Available Revenue Receipts | £ 73,088,436 | na | na |
| Senior fees (including Cash Manager & Servicer) | £ 2,472,921 | na | na |
| Amounts due under cover pool swap | £ 15,965,590 | na | na |
| Amounts due under Intercompany Loan | £ 33,283,451 | na | na |
| Amounts added to Reserve Fund | £ 951,010 | na | na |
| Deferred Consideration | £ 20,415,464 | na | na |
| Members' profit | £ - | na | na |
| Total distributed | £ 73,088,436 | na | na |
| Principal receipts (please disclose all parts of waterfall) | | na | na |
| Principal Receipts (on the Loans) | £ 385,685,260 | na | na |
| Any other amount standing to credit Principal Ledger | £ - | na | na |
| Cash Capital Contribution from Members | £ - | na | na |
| Available Principal Receipts | £ 385,685,260 | na | na |
| Total distributed | £ 385,685,260 | na | na |
| Reserve ledger | £ 125,331,046 | £ 131,937,710 | £ 126,282,056 |
| Revenue ledger | £ 73,088,436 | £ 79,436,887 | na |
| Principal ledger | £ 385,685,260 | £ 350,163,929 | na |
| Pre-maturity liquidity ledger | na | na | na |

Asset Coverage Test

| | Value | Description ⁽⁴⁾ |
|--|------------------|---|
| A | £ 26,174,674,449 | Adjusted Current Balance |
| B | £ 385,685,260 | Principal collections not yet applied |
| C | £ - | Cash Capital Contributions held on Capital Ledger |
| D | £ - | Substitution assets |
| E | £ - | Sales proceeds or Capital Contributions credited to the Pre-Maturity Liquidity Ledger |
| V | na | Set-off offset loans |
| W | na | Personal secured loans |
| X | £ - | For set-off risk |
| Y | £ - | For redraw capacity |
| Z | £ 2,627,905,874 | Potential negative carry |
| Total | £ 23,932,453,835 | |
| Method used for calculating component 'A' ⁽⁵⁾ | A(b) | |
| Asset percentage (%) | 85.0% | |
| Maximum asset percentage from Fitch (%) | 85.0% | |
| Maximum asset percentage from Moody's (%) | 85.5% | |
| Maximum asset percentage from S&P (%) | na | |
| Maximum asset percentage from DBRS (%) | na | |
| Credit support as derived from ACT (GBP) | £ 5,285,401,050 | |
| Credit support as derived from ACT (%) | 28.3% | |

Programme-Level Characteristics

| | |
|---|--------------------|
| Programme currency | Euro |
| Programme size | EUR 60,000,000,000 |
| Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate) | £ 18,647,052,785 |
| Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate) | £ 18,837,651,184 |
| Cover pool balance (GBP) | £ 31,030,456,716 |
| GIC account balance (GBP) ⁽⁶⁾ | £ 563,685,049 |
| Any additional collateral (please specify) | |
| Any additional collateral (GBP) | £ - |
| Aggregate balance of off-set mortgages (GBP) | £ - |
| Aggregate deposits attaching to the cover pool (GBP) ⁽⁷⁾ | £ 98,115,890 |
| Aggregate deposits attaching specifically to the off-set mortgages (GBP) | £ - |
| Nominal level of overcollateralisation (GBP) ⁽⁸⁾ | £ 12,769,089,191 |
| Nominal level of overcollateralisation (%) | 68.5% |
| Number of loans in cover pool | 283,039 |
| Average loan balance (GBP) | £ 109,633 |
| Weighted average non-indexed LTV (%) | 61.9% |
| Weighted average indexed LTV (%) | 63.8% |
| Weighted average seasoning (months) | 66.9 |
| Weighted average remaining term (months) | 185.6 |
| Weighted average interest rate (%) | 2.79% |
| Standard Variable Rate(s) (%) | 2.50% and 3.99% |
| Constant Pre-Payment Rate (% , current month) | 10.9% |
| Constant Pre-Payment Rate (% , quarterly average) | 10.0% |
| Principal Payment Rate (% , current month) | 13.8% |
| Principal Payment Rate (% , quarterly average) | 12.9% |
| Constant Default Rate (% , current month) | na |
| Constant Default Rate (% , quarterly average) ⁽⁹⁾ | na |
| Fitch Discontinuity Cap (%) ⁽¹⁰⁾ | 4 (moderate) |
| Moody's Timely Payment Indicator ⁽¹¹⁾ | Probable |
| Moody's Collateral Score (%) ⁽¹¹⁾ | 6.9% |

Mortgage collections

| | |
|---|---------------|
| Mortgage collections (scheduled - interest) | £ 72,968,892 |
| Mortgage collections (scheduled - principal) | £ 88,142,182 |
| Mortgage collections (unscheduled - interest) ⁽¹²⁾ | na |
| Mortgage collections (unscheduled - principal) | £ 297,543,077 |

Loan Redemptions & Replenishments Since Previous Reporting Date

| | Number | % of total number | Amount (GBP) | % of total amount |
|--|--------|-------------------|---------------|-------------------|
| Loan redemptions since previous reporting date | 2,448 | 0.9% | £ 249,133,577 | 0.8% |
| Loans bought back by seller(s) | 16 | 0.0% | £ 1,872,059 | 0.0% |
| of which are non-performing loans | 16 | 0.0% | £ 1,872,059 | 0.0% |
| of which have breached R&Ws | 0 | 0.0% | £ - | 0.0% |
| Loans sold into the cover pool | - | 0.0% | £ - | 0.0% |

Product Rate Type and Reversionary Profiles⁽¹³⁾

| | Number | % of total number | Amount (GBP) | % of total amount | Weighted average | | | | |
|--|---------|-------------------|------------------|-------------------|------------------|----------------------------------|--------------------------------|-------------------------------------|------------------------------|
| | | | | | Current rate | Remaining teaser period (months) | Current margin ⁽¹⁴⁾ | Reversionary margin ⁽¹⁴⁾ | Initial rate ⁽¹⁵⁾ |
| Fixed at origination, reverting to SVR | 117,721 | 15.1% | £ 4,270,200,170 | 13.8% | 5.48% | 14.5 | 5.48% | 0.61% | 5.48% |
| Fixed at origination, reverting to Libor | - | 0.0% | £ - | 0.0% | na | na | na | na | na |
| Fixed at origination, reverting to tracker | - | 0.0% | £ - | 0.0% | na | na | na | na | na |
| Fixed for life | 3,293 | 0.4% | £ 34,157,447 | 0.1% | 5.65% | na | 5.65% | na | 5.65% |
| Tracker at origination, reverting to SVR | 10,783 | 1.4% | £ 320,577,076 | 1.0% | 3.20% | 6.5 | 2.70% | 0.88% | 3.20% |
| Tracker at origination, reverting to Libor | - | 0.0% | £ - | 0.0% | na | na | na | na | na |
| Tracker for life | 104,972 | 13.4% | £ 5,086,144,327 | 16.4% | 1.33% | na | 0.83% | na | 1.33% |
| SVR, including discount to SVR | 545,381 | 69.7% | £ 21,319,377,696 | 68.7% | 2.58% | na | 0.08% | na | 2.58% |
| Libor | - | 0.0% | £ - | 0.0% | na | na | na | na | na |
| Total | 782,150 | | £ 31,030,456,716 | | 2.78% | | | | |

Stratifications

| Arrears breakdown ⁽¹⁶⁾ | Number | % of total number | Amount (GBP) | % of total amount |
|-----------------------------------|---------|-------------------|------------------|-------------------|
| Current | 272,516 | 96.3% | £ 29,876,995,057 | 96.29% |
| 0-1 month in arrears | 3,216 | 1.1% | £ 331,970,787 | 1.07% |
| 1-2 months in arrears | 3,072 | 1.1% | £ 347,402,807 | 1.12% |
| 2-3 months in arrears | 1,371 | 0.5% | £ 149,210,667 | 0.48% |
| 3-6 months in arrears | 1,670 | 0.6% | £ 192,275,740 | 0.62% |
| 6-12 months in arrears | 863 | 0.3% | £ 99,991,736 | 0.32% |
| 12+ months in arrears | 314 | 0.1% | £ 30,611,021 | 0.10% |
| Total | 283,022 | | £ 31,028,457,815 | |

| Current non-indexed LTV | Number | % of total number | Amount (GBP) | % of total amount |
|-------------------------|---------|-------------------|------------------|-------------------|
| 0-50% | 124,831 | 44.1% | £ 8,438,107,574 | 27.2% |
| 50-55% | 18,028 | 6.4% | £ 2,047,281,390 | 6.6% |
| 55-60% | 19,137 | 6.8% | £ 2,352,034,757 | 7.6% |
| 60-65% | 20,542 | 7.3% | £ 2,665,850,519 | 8.6% |
| 65-70% | 21,837 | 7.7% | £ 3,010,465,020 | 9.7% |
| 70-75% | 22,035 | 7.8% | £ 3,296,555,344 | 10.6% |
| 75-80% | 19,543 | 6.9% | £ 3,064,709,281 | 9.9% |
| 80-85% | 14,858 | 5.2% | £ 2,348,583,410 | 7.6% |
| 85-90% | 12,072 | 4.3% | £ 1,989,004,041 | 6.4% |
| 90-95% | 6,752 | 2.4% | £ 1,225,065,364 | 3.9% |
| 95-100% | 2,118 | 0.7% | £ 378,819,592 | 1.2% |
| 100-105% | 623 | 0.2% | £ 110,627,498 | 0.4% |
| 105-110% | 134 | 0.0% | £ 23,666,879 | 0.1% |
| 110-125% | 38 | 0.0% | £ 7,250,767 | 0.0% |
| 125%+ | 491 | 0.2% | £ 72,435,281 | 0.2% |
| Total | 283,039 | | £ 31,030,456,716 | |

| Current indexed LTV | Number | % of total number | Amount (GBP) | % of total amount |
|---------------------|---------|-------------------|------------------|-------------------|
| 0-50% | 122,366 | 43.2% | £ 8,259,293,648 | 26.6% |
| 50-55% | 17,503 | 6.2% | £ 2,016,490,444 | 6.5% |
| 55-60% | 18,126 | 6.4% | £ 2,242,786,863 | 7.2% |
| 60-65% | 19,875 | 7.0% | £ 2,628,557,154 | 8.5% |
| 65-70% | 21,446 | 7.6% | £ 2,995,958,198 | 9.7% |
| 70-75% | 20,195 | 7.1% | £ 2,943,467,977 | 9.5% |
| 75-80% | 15,625 | 5.5% | £ 2,322,382,892 | 7.5% |
| 80-85% | 13,602 | 4.8% | £ 2,039,552,005 | 6.6% |
| 85-90% | 11,193 | 4.0% | £ 1,722,689,243 | 5.6% |
| 90-95% | 8,830 | 3.1% | £ 1,490,251,772 | 4.8% |
| 95-100% | 6,816 | 2.4% | £ 1,147,309,628 | 3.7% |
| 100-105% | 4,227 | 1.5% | £ 707,652,837 | 2.3% |
| 105-110% | 1,926 | 0.7% | £ 316,862,516 | 1.0% |
| 110-125% | 1,262 | 0.4% | £ 190,366,949 | 0.6% |
| 125%+ | 47 | 0.0% | £ 6,834,590 | 0.0% |
| Total | 283,039 | | £ 31,030,456,716 | |

| Current outstanding balance of loan | Number | % of total number | Amount (GBP) | % of total amount |
|-------------------------------------|---------|-------------------|------------------|-------------------|
| 0-5,000 | 3,137 | 1.1% | £ 7,571,707 | 0.0% |
| 5,000-10,000 | 3,849 | 1.4% | £ 29,434,200 | 0.1% |
| 10,000-25,000 | 16,859 | 6.0% | £ 304,035,367 | 1.0% |
| 25,000-50,000 | 41,563 | 14.7% | £ 1,594,864,079 | 5.1% |
| 50,000-75,000 | 50,624 | 17.9% | £ 3,159,834,908 | 10.2% |
| 75,000-100,000 | 44,671 | 15.8% | £ 3,893,594,652 | 12.5% |
| 100,000-150,000 | 62,118 | 21.9% | £ 7,599,383,091 | 24.5% |
| 150,000-200,000 | 29,192 | 10.3% | £ 5,006,872,681 | 16.1% |
| 200,000-250,000 | 13,547 | 4.8% | £ 3,004,946,123 | 9.7% |
| 250,000-300,000 | 6,683 | 2.4% | £ 1,818,565,923 | 5.9% |
| 300,000-350,000 | 3,752 | 1.3% | £ 1,209,611,366 | 3.9% |
| 350,000-400,000 | 2,263 | 0.8% | £ 842,244,048 | 2.7% |
| 400,000-450,000 | 1,483 | 0.5% | £ 624,970,986 | 2.0% |
| 450,000-500,000 | 1,056 | 0.4% | £ 500,780,260 | 1.6% |
| 500,000-600,000 | 1,077 | 0.4% | £ 586,245,788 | 1.9% |
| 600,000-700,000 | 578 | 0.2% | £ 372,030,869 | 1.2% |
| 700,000-800,000 | 318 | 0.1% | £ 236,256,161 | 0.8% |
| 800,000-900,000 | 152 | 0.1% | £ 128,410,432 | 0.4% |
| 900,000-1,000,000 | 117 | 0.0% | £ 110,804,077 | 0.4% |
| 1,000,000 + | - | 0.0% | £ - | 0.0% |
| Total | 283,039 | | £ 31,030,456,716 | |

| Regional distribution | Number | % of total number | Amount (GBP) | % of total amount |
|-----------------------|---------|-------------------|------------------|-------------------|
| East Anglia | 13,116 | 4.6% | £ 1,335,250,215 | 4.3% |
| East Midlands | 19,928 | 7.0% | £ 1,752,858,201 | 5.6% |
| London | 26,021 | 9.2% | £ 4,709,333,602 | 15.2% |
| North | 16,937 | 6.0% | £ 1,339,464,283 | 4.3% |
| North West | 31,699 | 11.2% | £ 2,732,562,054 | 8.8% |
| Northern Ireland | - | 0.0% | £ - | 0.0% |
| Scotland | 6,789 | 2.4% | £ 691,521,243 | 2.2% |
| South East | 55,080 | 19.5% | £ 7,538,285,882 | 24.3% |
| South West | 37,805 | 13.4% | £ 4,157,966,316 | 13.4% |
| Wales | 18,060 | 6.4% | £ 1,541,545,955 | 5.0% |
| West Midlands | 35,170 | 12.4% | £ 3,313,682,629 | 10.7% |
| Yorkshire | 22,434 | 7.9% | £ 1,917,986,336 | 6.2% |
| Total | 283,039 | | £ 31,030,456,716 | |

| Repayment type ⁽¹³⁾⁽¹⁷⁾ | Number | % of total number | Amount (GBP) | % of total amount |
|------------------------------------|---------|-------------------|------------------|-------------------|
| Capital repayment | 557,350 | 71.3% | £ 17,753,867,338 | 57.21% |
| Part-and-part | na | na | na | na |
| Interest-only | 224,800 | 28.7% | £ 13,276,589,377 | 42.79% |
| Offset | na | na | na | na |
| Total | 782,150 | | £ 31,030,456,716 | |

| Seasoning ⁽¹³⁾ | Number | % of total number | Amount (GBP) | % of total amount |
|---------------------------|---------|-------------------|------------------|-------------------|
| 0-12 months | 13,434 | 1.7% | £ 349,775,690 | 1.1% |
| 12-24 months | 25,825 | 3.3% | £ 759,107,379 | 2.4% |
| 24-36 months | 74,709 | 9.6% | £ 2,962,758,794 | 9.5% |
| 36-48 months | 86,205 | 11.0% | £ 3,560,026,598 | 11.5% |
| 48-60 months | 102,434 | 13.1% | £ 4,892,433,646 | 15.8% |
| 60-72 months | 178,922 | 22.9% | £ 9,207,576,581 | 29.7% |
| 72-84 months | 71,338 | 9.1% | £ 3,214,000,264 | 10.4% |
| 84-96 months | 42,504 | 5.4% | £ 1,620,501,000 | 5.2% |
| 96-108 months | 37,320 | 4.8% | £ 1,205,103,039 | 3.9% |
| 108-120 months | 43,589 | 5.6% | £ 1,161,955,665 | 3.7% |
| 120-150 months | 63,146 | 8.1% | £ 1,414,430,846 | 4.6% |
| 150-180 months | 32,280 | 4.1% | £ 529,473,594 | 1.7% |
| 180+ months | 10,444 | 1.3% | £ 153,313,620 | 0.5% |
| Total | 782,150 | | £ 31,030,456,716 | |

| Interest payment type ⁽¹³⁾ | Number | % of total number | Amount (GBP) | % of total amount |
|---------------------------------------|---------|-------------------|------------------|-------------------|
| Fixed | 121,014 | 15.5% | £ 4,304,357,617 | 13.87% |
| SVR | 545,381 | 69.7% | £ 21,319,377,696 | 68.70% |
| Tracker | 115,755 | 14.8% | £ 5,406,721,403 | 17.42% |
| Other (please specify) | - | 0.0% | £ - | 0.0% |
| Total | 782,150 | | £ 31,030,456,716 | |

| Loan purpose type | Number | % of total number | Amount (GBP) | % of total amount |
|-----------------------------|---------|-------------------|------------------|-------------------|
| Owner-occupied | 283,039 | 100.0% | £ 31,030,456,716 | 100.0% |
| Buy-to-let | - | 0.0% | £ - | 0.0% |
| Second home ⁽¹⁸⁾ | na | na | £ - | na |
| Total | 283,039 | | £ 31,030,456,716 | |

| Income verification type ⁽¹³⁾ | Number | % of total number | Amount (GBP) | % of total amount |
|--|---------|-------------------|------------------|-------------------|
| Fully verified | 406,906 | 52.0% | £ 18,089,480,821 | 58.3% |
| Fast-track | 130,720 | 16.7% | £ 6,310,803,715 | 20.3% |
| Unknown ⁽¹⁹⁾ | 244,524 | 31.3% | £ 6,630,172,180 | 21.4% |
| Self-certified | - | 0.0% | £ - | 0.0% |
| Total | 782,150 | | £ 31,030,456,716 | |

| Remaining term of loan ⁽¹³⁾ | Number | % of total number | Amount (GBP) | % of total amount |
|--|---------|-------------------|------------------|-------------------|
| 0-30 months | 37,602 | 4.8% | £ 687,002,369 | 2.2% |
| 30-60 months | 60,935 | 7.8% | £ 1,395,508,667 | 4.5% |
| 60-120 months | 162,714 | 20.8% | £ 4,507,863,886 | 14.5% |
| 120-180 months | 203,886 | 26.1% | £ 7,504,076,904 | 24.2% |
| 180-240 months | 193,897 | 24.8% | £ 9,957,621,749 | 32.1% |
| 240-300 months | 84,235 | 10.8% | £ 4,736,108,835 | 15.3% |
| 300-360 months | 27,819 | 3.6% | £ 1,603,014,090 | 5.2% |
| 360+ months | 11,062 | 1.4% | £ 639,260,216 | 2.1% |
| Total | 782,150 | | £ 31,030,456,716 | |

| Employment status ⁽²⁰⁾ | Number | % of total number | Amount (GBP) | % of total amount |
|-----------------------------------|---------|-------------------|------------------|-------------------|
| Employed | 216,042 | 76.3% | £ 23,328,357,953 | 75.2% |
| Self-employed | 38,432 | 13.6% | £ 5,754,540,185 | 18.5% |
| Unemployed | 2,645 | 0.9% | £ 224,256,502 | 0.7% |
| Retired | 7,400 | 2.6% | £ 443,572,904 | 1.4% |
| Guarantor | - | 0.0% | £ - | 0.0% |
| Other ⁽²¹⁾ | 18,520 | 6.5% | £ 1,279,729,172 | 4.1% |
| Total | 283,039 | | £ 31,030,456,716 | |

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

| Series | Series 2010-1 | Series 2010-2 | Series 2010-4 | Series 2010-5 | Series 2010-7 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Issue date | 17-Mar-10 | 25-Jun-10 | 02-Sep-10 | 29-Sep-10 | 12-Oct-10 |
| Original rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Current rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Denomination | EUR | EUR | EUR | EUR | EUR |
| Amount at issuance | 1,500,000,000 | 750,000,000 | 50,000,000 | 2,000,000,000 | 543,000,000 |
| Amount outstanding | 1,500,000,000 | 750,000,000 | 50,000,000 | 2,000,000,000 | 543,000,000 |
| FX swap rate (rate:£1) | 1.098 | 1.202 | 1.222 | 1.168 | 1.160 |
| Maturity type (hard/soft-bullet/pass-through) | Soft | Soft | Soft | Soft | Soft |
| Scheduled final maturity date | 17-Mar-15 | 25-Jun-18 | 02-Sep-24 | 29-Sep-20 | 12-Oct-22 |
| Legal final maturity date ⁽²²⁾ | 17-Mar-15 | 25-Jun-18 | 02-Sep-24 | 29-Sep-20 | 12-Oct-22 |
| ISIN | XS0482808465 | XS0519671787 | XS0538831685 | XS0542950810 | XS0548498343 |
| Stock exchange listing | London | London | London | London | London |
| Coupon payment frequency | Annual | Annual | Annual | Annual | Annual |
| Coupon payment date | Annually - 17 Mar | Annually - 25 Jun | Annually - 2 Sep | Annually - 29 Sep | Annually - 12 Oct |
| Coupon (rate if fixed, margin and reference rate if floating) ⁽²³⁾ | 3.375% | 4.000% | 4.000% | 4.000% | 4.000% |
| Margin payable under extended maturity period (%) ⁽²³⁾ | 1M Euribor +0.95% | 1M Euribor +1.45% | 1M Euribor +1.40% | 1M Euribor +1.45% | 1M Euribor +1.37% |
| Swap counterparty/ies | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional denomination | GBP | GBP | GBP | GBP | GBP |
| Swap notional amount | 1,366,500,000 | 624,000,000 | 40,919,553 | 1,712,000,000 | 468,205,500 |
| Swap notional maturity | 17-Mar-15 | 25-Jun-18 | 02-Sep-24 | 29-Sep-20 | 12-Oct-22 |
| LLP receive rate/margin | 3.375% | 4.000% | 4.000% | 4.000% | 4.000% |
| LLP pay rate/margin | 1M GBP Libor +0.95% | 1M GBP Libor +2.02% | 1M GBP Libor +1.93% | 1M GBP Libor +1.92% | 1M GBP Libor +1.71% |
| Collateral posting amount | - | - | - | - | - |

| Series | Series 2011-1 | Series 2011-2 | Series 2011-4 | Series 2011-5 | Series 2011-8 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Issue date | 11-Jan-11 | 13-Jan-11 | 26-Jan-11 | 08-Feb-11 | 10-Mar-11 |
| Original rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Current rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Denomination | EUR | EUR | NOK | GBP | NOK |
| Amount at issuance | 45,000,000 | 1,000,000,000 | 750,000,000 | 1,250,000,000 | 500,000,000 |
| Amount outstanding | 45,000,000 | 1,000,000,000 | 750,000,000 | 1,250,000,000 | 500,000,000 |
| FX swap rate (rate:£1) | 1.179 | 1.180 | 9.276 | 1.000 | 9.068 |
| Maturity type (hard/soft-bullet/pass-through) | Soft | Soft | Soft | Soft | Soft |
| Scheduled final maturity date | 13-Jan-31 | 13-Jan-23 | 26-Jan-21 | 08-Feb-29 | 10-Mar-21 |
| Legal final maturity date ⁽²²⁾ | 13-Jan-31 | 13-Jan-23 | 26-Jan-21 | 08-Feb-29 | 10-Mar-21 |
| ISIN | XS0577346553 | XS0577606725 | XS0583560346 | XS0589945459 | XS0603344713 |
| Stock exchange listing | London | London | London | London | London |
| Coupon payment frequency | Annual | Annual | Annual | Annual | Annual |
| Coupon payment date | Annually - 13 Jan | Annually - 13 Jan | Annually - 26 Jan | Annually - 8 Feb | Annually - 10 Mar |
| Coupon (rate if fixed, margin and reference rate if floating) ⁽²³⁾ | 4.905% | 4.875% | 5.825% | 6.000% | 5.970% |
| Margin payable under extended maturity period (%) ⁽²³⁾ | 1M Euribor +1.45% | 1M Euribor +1.5% | 1M Nibor +1.37% | 1M GBP Libor +1.75% | 1M Nibor +1.39% |
| Swap counterparty/ies | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional denomination | GBP | GBP | GBP | GBP | GBP |
| Swap notional amount | 38,182,500 | 847,575,000 | 80,853,816 | 1,250,000,000 | 55,139,193 |
| Swap notional maturity | 13-Jan-31 | 13-Jan-23 | 26-Jan-21 | 08-Feb-29 | 10-Mar-21 |
| LLP receive rate/margin | 4.905% | 4.875% | 5.825% | 6.000% | 5.970% |
| LLP pay rate/margin | 1M GBP Libor +1.71% | 1M GBP Libor +2.26% | 1M GBP Libor +1.96% | 1M GBP Libor +2.11% | 1M GBP Libor +1.84% |
| Collateral posting amount | - | - | - | - | - |

| Series | Series 2011-10 | Series 2011-12 | Series 2011-13 | Series 2011-14 | Series 2011-15 |
|---|---------------------|--------------------------------|--------------------------------|--------------------------------|---------------------|
| Issue date | 06-Apr-11 | 22-Jul-13 | 10-Jun-11 | 16-Jun-11 | 14-Jun-11 |
| Original rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Current rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Denomination | EUR | GBP | GBP | EUR | NOK |
| Amount at issuance | 1,750,000,000 | 200,000,000 | 45,000,000 | 200,000,000 | 480,000,000 |
| Amount outstanding | 1,750,000,000 | 200,000,000 | 45,000,000 | 200,000,000 | 480,000,000 |
| FX swap rate (rate:£1) | 1.138 | 1.000 | 1.000 | 1.122 | 8.759 |
| Maturity type (hard/soft-bullet/pass-through) | Soft | Soft | Soft | Soft | Soft |
| Scheduled final maturity date | 06-Apr-16 | 25-Nov-13 | 10-Jun-14 | 16-Jun-14 | 14-Jun-18 |
| Legal final maturity date ⁽²²⁾ | 06-Apr-16 | 25-Nov-13 | 10-Jun-14 | 16-Jun-14 | 14-Jun-18 |
| ISIN | XS0613942738 | XS0635256349 | XS0635887093 | XS0636635574 | XS0638557313 |
| Stock exchange listing | London | London | London | London | London |
| Coupon payment frequency | Annual | Quarterly | Quarterly | Quarterly | Annual |
| Coupon payment date | Annually - 6 Apr | Quarterly - 25 Feb/May/Aug/Nov | Quarterly - 10 Mar/Jun/Sep/Dec | Quarterly - 16 Mar/Jun/Sep/Dec | Annually - 14 Jun |
| Coupon (rate if fixed, margin and reference rate if floating) ⁽²³⁾ | 4.125% | 3M GBP Libor +1.28% | 3M GBP Libor +1.08% | 3M Euribor +0.83% | 5.293% |
| Margin payable under extended maturity period (%) ⁽²³⁾ | 1M Euribor +1.10% | 1M GBP Libor +1.28% | 1M GBP Libor +0.92% | 1M Euribor +0.66% | 1M Nibor +1.18% |
| Swap counterparty/ies | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional denomination | GBP | GBP | GBP | GBP | GBP |
| Swap notional amount | 1,537,112,500 | 200,000,000 | 45,000,000 | 178,220,000 | 54,800,000 |
| Swap notional maturity | 06-Apr-16 | 25-Nov-13 | 10-Jun-14 | 16-Jun-14 | 14-Jun-18 |
| LLP receive rate/margin | 4.125% | 3M GBP Libor +1.28% | 3M GBP Libor +1.08% | 3M Euribor +0.83% | 5.293% |
| LLP pay rate/margin | 1M GBP Libor +1.85% | 1M GBP Libor +1.2987% | 1M GBP Libor +1.32% | 1M GBP Libor +1.38% | 1M GBP Libor +1.56% |
| Collateral posting amount | - | - | - | - | - |

| Series | Series 2011-16 | Series 2011-17 | Series 2011-18 | Series 2011-19 | Series 2012-1 |
|---|--------------------------------|--------------------------------|---------------------|---------------------|---------------------|
| Issue date | 21-Jun-11 | 22-Jul-13 | 31-Aug-11 | 13-Oct-11 | 04-Jan-12 |
| Original rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Current rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Denomination | SEK | GBP | EUR | EUR | NOK |
| Amount at issuance | 550,000,000 | 410,000,000 | 110,000,000 | 40,000,000 | 500,000,000 |
| Amount outstanding | 550,000,000 | 410,000,000 | 110,000,000 | 40,000,000 | 500,000,000 |
| FX swap rate (rate:£1) | 10.171 | 1.000 | 1.143 | 1.147 | 8.980 |
| Maturity type (hard/soft-bullet/pass-through) | Soft | Soft | Soft | Soft | Soft |
| Scheduled final maturity date | 21-Jun-14 | 27-May-14 | 01-Sep-26 | 13-Oct-27 | 04-Jan-24 |
| Legal final maturity date ⁽²²⁾ | 21-Jun-14 | 27-May-14 | 01-Sep-26 | 13-Oct-27 | 04-Jan-24 |
| ISIN | XS0638851427 | XS0649795589 | n/a | n/a | XS0721326295 |
| Stock exchange listing | London | | London | London | London |
| Coupon payment frequency | Quarterly | Quarterly | Annual | Annual | Annual |
| Coupon payment date | Quarterly - 21 Mar/Jun/Sep/Dec | Quarterly - 27 Feb/May/Aug/Nov | Annually - 1 Sep | Annually - 13 Oct | Annually - 4 Jan |
| Coupon (rate if fixed, margin and reference rate if floating) ⁽²³⁾ | 3M Stibor +0.93% | 3M Libor +1.29% | 3.798% | 3.798% | 5.380% |
| Margin payable under extended maturity period (%) ⁽²³⁾ | 1M Stibor +0.53% | 1M Libor +1.29% | 1M Euribor +1.28% | 1M Euribor +1.28% | 1M Nibor +1.51% |
| Swap counterparty/ies | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional denomination | GBP | GBP | GBP | GBP | GBP |
| Swap notional amount | 54,077,971 | 410,000,000 | 96,228,000 | 34,876,000 | 55,679,287 |
| Swap notional maturity | 21-Jun-14 | 27-May-14 | 01-Sep-26 | 13-Oct-27 | 04-Jan-24 |
| LLP receive rate/margin | 3M Stibor +0.93% | 3M Libor +1.29% | 3.798% | 3.798% | 5.380% |
| LLP pay rate/margin | 1M GBP Libor +1.29% | 1M GBP Libor +1.3237% | 1M GBP Libor +1.83% | 1M GBP Libor +2.14% | 1M GBP Libor +2.93% |
| Collateral posting amount | - | - | - | - | - |

| Series | Series 2012-2 | Series 2012-3 | Series 2012-4 | Series 2012-5 | Series 2012-6 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Issue date | 11-Jan-12 | 01-Feb-12 | 27-Jan-12 | 07-Feb-12 | 08-Feb-12 |
| Original rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Current rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Denomination | EUR | EUR | GBP | EUR | NOK |
| Amount at issuance | 1,250,000,000 | 47,000,000 | 1,250,000,000 | 50,000,000 | 400,000,000 |
| Amount outstanding | 1,250,000,000 | 47,000,000 | 1,250,000,000 | 50,000,000 | 400,000,000 |
| FX swap rate (rate:£1) | 1.208 | 1.199 | 1.000 | 1.200 | 9.217 |
| Maturity type (hard/soft-bullet/pass-through) | Soft | Soft | Soft | Soft | Soft |
| Scheduled final maturity date | 11-Jan-17 | 01-Feb-27 | 07-Mar-25 | 07-Jun-27 | 08-Feb-19 |
| Legal final maturity date ⁽²²⁾ | 11-Jan-17 | 01-Feb-27 | 07-Mar-25 | 07-Jun-27 | 08-Feb-19 |
| ISIN | XS0729188606 | n/a | XS0737747211 | n/a | XS0744721761 |
| Stock exchange listing | London | London | London | London | London |
| Coupon payment frequency | Annual | Annual | Annual | Annual | Annual |
| Coupon payment date | Annually - 11 Jan | Annually - 1 Feb | Annually - 7 Mar | Annually - 7 Jun | Annually - 8 Feb |
| Coupon (rate if fixed, margin and reference rate if floating) ⁽²³⁾ | 3.500% | 3.798% | 5.125% | 3.798% | 4.820% |
| Margin payable under extended maturity period (%) ⁽²³⁾ | 1M Euribor +1.80% | 1M Euribor +1.28% | 1M GBP Libor +2.70% | 1M Euribor +1.28% | 1M Nibor +1.20% |
| Swap counterparty/ies | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional denomination | GBP | GBP | GBP | GBP | GBP |
| Swap notional amount | 1,034,562,500 | 39,190,950 | 1,250,000,000 | 41,675,000 | 43,399,139 |
| Swap notional maturity | 11-Jan-17 | 01-Feb-27 | 07-Mar-25 | 07-Jun-27 | 08-Feb-19 |
| LLP receive rate/margin | 3.500% | 3.798% | 5.125% | 3.798% | 4.820% |
| LLP pay rate/margin | 1M GBP Libor +2.92% | 1M GBP Libor +2.02% | 1M GBP Libor +2.81% | 1M GBP Libor +2.03% | 1M GBP Libor +2.07% |
| Collateral posting amount | - | - | - | - | - |

| Series | Series 2012-7 | Series 2012-8 | Series 2012-9 | Series 2012-10 | Series 2012-11 |
|---|--------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Issue date | 22-Jul-13 | 22-Jul-13 | 22-Jul-13 | 22-Jul-13 | 22-Jul-13 |
| Original rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Current rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Denomination | GBP | EUR | EUR | EUR | EUR |
| Amount at issuance | 1,000,000,000 | 591,750,000 | 1,209,500,000 | 1,183,500,000 | 435,550,000 |
| Amount outstanding | 1,000,000,000 | 591,750,000 | 1,209,500,000 | 1,183,500,000 | 435,550,000 |
| FX swap rate (rate:£1) | 1.000 | 1.158 | 1.158 | 1.158 | 1.158 |
| Maturity type (hard/soft-bullet/pass-through) | Soft | Soft | Soft | Soft | Soft |
| Scheduled final maturity date | 27-Jan-14 | 27-Oct-14 | 27-Jul-15 | 22-Dec-14 | 27-Jul-15 |
| Legal final maturity date ⁽²²⁾ | 27-Jan-14 | 27-Oct-14 | 27-Jul-15 | 22-Dec-14 | 27-Jul-15 |
| ISIN | XS0746090405 | XS0746091395 | XS0746092526 | XS0746094498 | XS0746096782 |
| Stock exchange listing | London | London | London | London | London |
| Coupon payment frequency | Quarterly | Annual | Annual | Annual | Annual |
| Coupon payment date | Quarterly - 27 Jan/Apr/Jul/Oct | Annual - 27 Oct | Annual - 27 Jul | Annual - 20 Dec | Annual - 27 Jul |
| Coupon (rate if fixed, margin and reference rate if floating) ⁽²³⁾ | 3M GBP Libor +1.28% | 3.375% | 3.625% | 3.375% | 3.625% |
| Margin payable under extended maturity period (%) ⁽²³⁾ | 1M GBP Libor +1.3080% | 1M Euribor +1.30% | 1M Euribor +1.31% | 1M Euribor +1.32% | 1M Euribor +1.31% |
| Swap counterparty/ies | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional denomination | GBP | GBP | GBP | GBP | GBP |
| Swap notional amount | 1,000,000,000 | 510,815,465 | 1,044,074,871 | 1,021,630,930 | 375,979,173 |
| Swap notional maturity | 27-Jan-14 | 27-Oct-14 | 27-Jul-15 | 22-Dec-14 | 27-Jul-15 |
| LLP receive rate/margin | 3M GBP Libor +1.28% | 3.375% | 3.625% | 3.375% | 3.625% |
| LLP pay rate/margin | 1M GBP Libor +1.3080% | 1M GBP Libor +3.2586% | 1M GBP Libor +3.4553% | 1M GBP Libor +3.2535% | 1M GBP Libor +3.4553% |
| Collateral posting amount | - | - | - | - | - |

| Series | Series 2012-12 | Series 2012-13 | Series 2012-14 | Series 2012-15 | Series 2012-16 |
|---|-----------------------|-----------------------|---------------------|--------------------------------|---------------------|
| Issue date | 22-Jul-13 | 22-Mar-12 | 23-Mar-12 | 22-Mar-12 | 30-Mar-12 |
| Original rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Current rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Denomination | EUR | EUR | NOK | GBP | GBP |
| Amount at issuance | 591,750,000 | 106,000,000 | 1,000,000,000 | 1,000,000,000 | 1,250,000,000 |
| Amount outstanding | 591,750,000 | 106,000,000 | 1,000,000,000 | 1,000,000,000 | 1,250,000,000 |
| FX swap rate (rate:£1) | 1.158 | 1.200 | 9.050 | 1.000 | 1.000 |
| Maturity type (hard/soft-bullet/pass-through) | Soft | Soft | Soft | Soft | Soft |
| Scheduled final maturity date | 22-Dec-14 | 22-Mar-27 | 23-Mar-27 | 22-Mar-17 | 30-Mar-27 |
| Legal final maturity date ⁽²²⁾ | 22-Dec-14 | 22-Mar-27 | 23-Mar-27 | 22-Mar-17 | 30-Mar-27 |
| ISIN | XS0746100725 | n/a | XS0762210739 | XS0762204179 | XS0765619407 |
| Stock exchange listing | London | London | London | London | London |
| Coupon payment frequency | Annual | Annual | Annual | Quarterly | Annual |
| Coupon payment date | Annual - 20 Dec | Annually - 22 Mar | Annually - 23 Mar | Quarterly - 22 Mar/Jun/Sep/Dec | Annually - 30 Mar |
| Coupon (rate if fixed, margin and reference rate if floating) ⁽²³⁾ | 3.500% | 3.798% | 5.225% | 3M GBP Libor + 1.65% | 4.875% |
| Margin payable under extended maturity period (%) ⁽²⁵⁾ | 1M Euribor +1.39% | 1M Euribor +1.28% | 1M Nibor +1.30% | 1M GBP Libor +1.65% | 1M GBP Libor +1.95% |
| Swap counterparty/ies | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional denomination | GBP | GBP | GBP | GBP | GBP |
| Swap notional amount | 510,815,465 | 88,308,600 | 110,518,172 | 1,000,000,000 | 1,250,000,000 |
| Swap notional maturity | 22-Dec-14 | 22-Mar-27 | 23-Mar-27 | 22-Mar-17 | 30-Mar-27 |
| LLP receive rate/margin | 3.500% | 3.798% | 5.225% | 3M GBP Libor + 1.65% | 4.875% |
| LLP pay rate/margin | 1M GBP Libor +3.3788% | 1M GBP Libor +3.3788% | 1M GBP Libor +1.75% | 1M GBP Libor +1.81% | 1M GBP Libor +2.06% |
| Collateral posting amount | - | - | - | - | - |

| Series | Series 2012-17 | Series 2012-18 | Series 2012-19 |
|---|---------------------|---------------------|---------------------|
| Issue date | 26-Apr-12 | 10-May-12 | 11-Jun-12 |
| Original rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Current rating (Moody's/S&P/Fitch/DBRS) | Aaa / - / AAA / - | Aaa / - / AAA / - | Aaa / - / AAA / - |
| Denomination | EUR | EUR | EUR |
| Amount at issuance | 40,000,000 | 56,000,000 | 122,000,000 |
| Amount outstanding | 40,000,000 | 56,000,000 | 122,000,000 |
| FX swap rate (rate:£1) | 1.222 | 1.232 | 1.238 |
| Maturity type (hard/soft-bullet/pass-through) | Soft | Soft | Soft |
| Scheduled final maturity date | 26-Apr-25 | 10-May-27 | 11-Jun-25 |
| Legal final maturity date ⁽²²⁾ | 26-Apr-25 | 10-May-27 | 11-Jun-25 |
| ISIN | n/a | n/a | n/a |
| Stock exchange listing | London | London | London |
| Coupon payment frequency | Annual | Annual | Annual |
| Coupon payment date | Annually - 26 Apr | Annually - 10 May | Annually - 11 Jun |
| Coupon (rate if fixed, margin and reference rate if floating) ⁽²³⁾ | 3.798% | 3.798% | 3.798% |
| Margin payable under extended maturity period (%) ⁽²³⁾ | 1M Euribor +1.28% | 1M Euribor +1.28% | 1M Euribor +1.28% |
| Swap counterparty/ies | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional denomination | GBP | GBP | GBP |
| Swap notional amount | 32,728,000 | 45,458,000 | 98,527,200 |
| Swap notional maturity | 26-Apr-25 | 10-May-27 | 11-Jun-25 |
| LLP receive rate/margin | 3.798% | 3.798% | 3.798% |
| LLP pay rate/margin | 1M GBP Libor +1.55% | 1M GBP Libor +1.51% | 1M GBP Libor +1.50% |
| Collateral posting amount | - | - | - |

Programme triggers

| Event (please list all triggers) | Summary of Event | Trigger (S&P, Moody's, Fitch, DBRS; short-term, long-term) | Trigger breached (yes/no) | Consequence of a trigger breach |
|---|---|---|---------------------------|--|
| Reserve Fund trigger | Loss of required rating by the Issuer | Short term: na / <P-1 / <F1+ / na | Yes | Requirement to establish and maintain a reserve fund and also to trap any Available Revenue (in accordance with the relevant waterfall) as necessary to fund the reserve to the Reserve Fund Required Amount. |
| Account Bank rating trigger | Loss of required rating by the Account Bank | Short term: na / <P-1 / <F1 / na | No | Termination event pursuant to the Bank Account Agreement, unless downgrade remedied in accordance with the terms of the Bank Account Agreement. Additionally all instructions to debit the accounts of Borrowers that are subject to direct debit bank mandates are to be routed via a suitably rated bank. |
| Interest Rate Swap Provider rating trigger | Loss of required rating by the Interest Rate Swap Provider | Short term: na / <P-1 / <F1 / na Long term: na / <A2 / <A / na | No | Requirement to post collateral, transfer obligations to a suitably rated replacement swap provider, procure another suitably rated entity to become a co-obligor or guarantor or other actions as may be agreed with the relevant agency in order to maintain or restore (as applicable) the ratings of the covered bonds). The ratings shown are the first level of triggers. Other triggers exist at lower levels with further consequences. |
| Pre-Maturity Liquidity Test (applies to hard bullet bonds only) | The Pre-Maturity Test will be breached if the Issuer's ratings fall below the required ratings. | Short term: na / <P-1 / <F1 / na Long term: na / <A2 / na / na | No | Requirement to fund the Pre-Maturity Liquidity Ledger to the Required Redemption Amount and, if necessary, the sale of Selected Loans (not applicable to soft bullet bonds). |
| Covered Bond Swap Provider rating trigger | Loss of required rating by the relevant Covered Bond Swap Provider | Short term: na / <P-1 / <F1 / na Long term: na / <A2 / <A / na | No | Requirement to post collateral, transfer obligations to a suitably rated replacement swap provider, procure another suitably rated entity to become a co-obligor or guarantor or other actions as may be agreed with the relevant agency in order to maintain or restore (as applicable) the ratings of the covered bonds). The ratings shown are the first level of triggers. Other triggers exist at lower levels with further consequences. |
| Customer Files and Title Deeds | Loss of required rating by the Servicer | Short term: na / <P-2 / <F2 / na | No | The Servicer shall use reasonable endeavours to ensure that the Customer Files and Title Deeds are identified as distinct from the customer files and title deeds of other properties or mortgages which do not form part of the portfolio. |
| Set-off risk protection trigger | Loss of required rating by the Issuer | Long term: na / <A2 / <A- / na | No | The sizing of the set-off risk protection in the Asset Coverage test shall be increased from a factor of zero to 0.6% (or such other amount as may be set from time to time, subject to the Issuer obtaining a rating agency confirmation and notifying the Security Trustee). |
| Perfection preparation trigger | Loss of required rating by the Seller | Long term: na / <Baa1 / <BBB+ / na | No | The Seller shall deliver to the LLP and the Rating Agencies within 25 London Business Days a draft letter of notice to the Borrowers of the sale and purchase of the loans. |
| Perfection trigger | Loss of required rating by the Seller | Long term: na / <Baa3 / <BBB- / na | No | The transfers of the loans to the LLP shall be perfected by the Seller. |
| Cash Manager verification trigger | Loss of required rating by the Cash Manager | Long term: na / <Baa3 / <BBB- / na | No | Asset Monitor required to report on arithmetic accuracy of Cash Manager's calculations more frequently. |
| Servicer trigger | Loss of required rating by the Servicer | Long term: na / <Baa3 / <BBB- / na | No | The Servicer will use reasonable endeavours to enter into, within 60 days, a back-up or master servicing agreement with a third party in such form as the LLP and the Security |

Non-Rating Triggers

| Event | Description of Trigger | Consequence if Trigger Breached |
|------------------------------|---|---|
| Issuer Event of Default | Any of the conditions, events or acts provided in Condition 9.1 of the Prospectus —Issuer Events of default | Covered Bonds will become immediately due and payable against the Issuer and a Notice to Pay will be served on the LLP. The LLP will then be required to make payments of Guaranteed Amounts in accordance with the original payment schedule. |
| Interest rate Shortfall test | The amount of income that the LLP expects to receive in the next Calculation Period is insufficient to cover the would be amounts due to the Covered Bond Swap Provider(s) and other senior expenses ranking in priority thereto. | Standard variable rate and other discretionary rates and/or margins will be increased. |
| Asset Coverage Test | On a Calculation Date, the Adjusted Aggregate Loan Amount is less than the Principal Amount Outstanding of Covered Bonds | Breach of Asset Coverage Test not remedied on the next Calculation Date will result in the issuance of a Asset Coverage breach notice and if not rectified by the 3rd calculation date after the issuance of the breach notice an Issuer Event of Default will occur. |
| LLP Event of Default | Any of the conditions, events or acts provided in Condition 9.2 of the Prospectus—LLP Events of default. | Covered Bonds will become immediately due and payable against the LLP. Security becomes enforceable. |
| Yield Shortfall Test | Following LTSB Event of Default, the Loans must yield LIBOR plus 0.15%. | Standard variable rate and other discretionary rates and/or margins will be increased. |
| Amortisation Test | Following a Notice to Pay, the Amortisation Test Aggregate Loan Amount will be in an amount at least equal to the Sterling Equivalent of the aggregate Principal Amount Outstanding of the Covered Bonds. | LLP Event of Default will occur. |

Glossary:

| | |
|--|--|
| Arrears | 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 due dates equal, in the aggregate, one or more full monthly payments. In making an arrears determination, the servicer calculates as of the date of determination the difference between the sum of all monthly payments that were due and payable by a borrower on any due date up to that date of determination (less the aggregate amount of all authorised underpayments made by such borrower up to such date of determination) and the sum of all payments actually made by that borrower up to that date of determination. If the result arrived at by dividing that difference (if any) by the amount of the required current monthly payment equals or exceeds 1 the account is deemed to be in arrears. Arrears classification is determined based on the number of equivalent full current monthly payments that have been missed. A borrower that has missed payments that in the aggregate equal or exceeding 2 monthly payments (but for which the aggregate of missed payments is less than 3 monthly payments) would be classified as being 2 to <3 months in arrears, and so on. For the purpose of the Asset Coverage Test, an account is treated as being in default if it is 3 or more months in arrears. |
| Monthly Constant Pre-Payment Date (CPR) | Monthly CPR on any portfolio calculation date means the total unscheduled principal receipts received during the period of one month ending on that calculation date divided by the aggregate current balance of the loans comprised in the portfolio property as at the immediately preceding calculation date. Unscheduled Principal Repayments comprise payments from Lloyds TSB for the repurchase of loans from the portfolio, and capital repayments and redemptions other than those received at the expected term end date of the loan. Where there has been portfolio transfers within the month, CPR is calculated on a weighted average basis. |
| Monthly Principal Payment Rate (PPR) | Monthly PPR on any portfolio calculation date means the total scheduled and unscheduled principal receipts received during the period of one month ending on that calculation date divided by the aggregate current balance of the loans comprised in the portfolio property as at the immediately preceding portfolio calculation date. Where there has been portfolio transfers within the month, PPR is calculated on a weighted average basis. These are annualised using the formula: $1 - ((1 - M)^{12})$ where M is the monthly CPR or PPR expressed as a percentage. Please note that CPR, as defined in the programme documentation, corresponds with PPR within this Investor Report. |
| Quarterly Average CPR/PPR | The average of the three most recent monthly annualised CPR / PPR expressed as a percentage. |
| Amount (GBP) | In relation to any Loan at any date (the current balance determination date), the aggregate at such date (but avoiding double counting) of: (i) the Initial Advance; (ii) Further Advances and/or Flexible Loan Drawings; (iii) Capitalised Expenses; (iv) Capitalised Interest; and (v) all expenses, charges, fees, premium or payment due and owing by the Borrower which have not yet been capitalised, in each case relating to such Loan less all prepayments, repayments or payments of any of the foregoing made on or prior to the amount balance determination date; and in relation to any Mortgage Account at the amount balance determination date, the aggregate at such date of the Amount balance in respect of each Loan comprised in the relevant Mortgage Account |
| Mortgage Collections | All cash receipts on a mortgage within the portfolio excluding monies paid by LTSB in respect of loans repurchased from the portfolio. |
| Non-indexed LTV | The aggregate current balance of all sub-loans within a mortgage account divided by the value of the property securing the loans in that mortgage account at the date of the latest lending. |
| Loan Seasoning | The number of months since the date of origination of the sub-loan. |
| Remaining Term | The number of remaining months of the term of each sub-loan. |
| Indexed LTV | The aggregate current balance of all sub-loans within a mortgage account divided by the indexed valuation of the property securing the loans in that mortgage account at the reporting date. |
| Indexed Valuation | Indexation is applied on a regional basis to property valuations on a quarterly basis in January, April, July and October of each year using the Halifax House Price Index. |
| Interest Payment Type | Status at month end. |

Footnotes:

- ⁽¹⁾ There are no minimum rating requirements on the issuer, although its ratings are linked to certain programme triggers - see the Programme Triggers section.
- ⁽²⁾ For triggers relating to the swap providers on the cover pool the rating trigger disclosed is the next trigger point - there may be subsequent triggers and these are detailed in the relevant swap agreement
- ⁽³⁾ The data relates only to the asset swaps and excludes the covered bond swaps
- ⁽⁴⁾ For full description of requirements please refer to the Prospectus.
- ⁽⁵⁾ A(a) is calculated as the lower of (i) the current balance of the loan, and (ii) the indexed valuation of the loan multiplied by 0.75 for non-defaulted loans, 0.4 for defaulted loans with $iLTV \leq 75\%$, 0.25 for defaulted loans with $iLTV > 75\%$.
A(b) is calculated as the Asset Percentage multiplied by the lower of (i) the current balance of the loan, and (ii) the indexed valuation of the loan multiplied by 1 for non-defaulted loans, 0.4 for defaulted loans with $iLTV \leq 75\%$, 0.25 for defaulted loans with $iLTV > 75\%$.
- ⁽⁶⁾ The GIC account balance has been adjusted to include cash from assets collected on the last day of the month and passed to the vehicle on the first day of the following month.
- ⁽⁷⁾ Based on an assessment of month end credit balances after adjusting for joint accounts, the aggregate deposits total has been adjusted to account for the FSCS limit and relates to the mortgages that are in the pool at the start of the month.
- ⁽⁸⁾ The nominal level of over collateralisation includes cash held on the principal ledger.
- ⁽⁹⁾ The Constant Default Rate is not applicable to revolving programmes.
- ⁽¹⁰⁾ Source: Fitch press release "Fitch Puts YBS Covered Bonds on RWN; Assigns UK Programmes Outlooks & D-Caps" dated 13th September 2012
- ⁽¹¹⁾ Source: Moody's performance report dated 15th November 2012
- ⁽¹²⁾ Unscheduled interest is recorded as 'not applicable' as all unscheduled collections are treated as principal.
- ⁽¹³⁾ The data in these tables have been calculated at sub-loan level. (All other stratification tables are calculated at loan level.)
- ⁽¹⁴⁾ Margins are reported based on the index rate, therefore fixed are reported at the fixed rate, trackers are reported over BBR (0.5%) and variable over SVR (2.5%).
- ⁽¹⁵⁾ The initial rate is considered to be the same as the current rate.
- ⁽¹⁶⁾ The Arrears breakdown table excludes accounts in possession.
- ⁽¹⁷⁾ The analysis of Repayment Type has been performed at sub loan level and therefore there are no balances shown as part-and-part.
- ⁽¹⁸⁾ Data on second homes has not historically been collected / retained on the live system.
- ⁽¹⁹⁾ The 'Unknown' category on Income Verification relates predominantly to historic loans (pre-2005) where the income verification status has not been retained on the system.
- ⁽²⁰⁾ In the case of joint accounts the employment status disclosed is that of the first named borrower and does not reflect the status of other borrowers named on the same account.
- ⁽²¹⁾ This category includes historical accounts where data was not retained on the system.
- ⁽²²⁾ The date stated is the legal final maturity date as it applies to the issuer, however the extended final maturity date as it applies to the LLP is 12 months following this date.
- ⁽²³⁾ For the unlisted bonds the coupons quoted are a weighted average.