

Lloyds TSB Bank plc €60bn Global Covered Bond Programme

Monthly Report June 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 July 2013
Start Date of reporting period	01 June 2013
End Date of reporting period	30 June 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⁾	£ 31,563,642,935								
Swap notional maturity/ies ⁽³⁾	na								
LLP receive rate/margin ⁽³⁾	1.94%								
LLP pay rate/margin ⁽³⁾	2.62%								
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)	£ 72,713,954	na	na
Bank Interest	£ 116,270	na	na
Excess amount released from Reserve Fund	£ 6,606,664	na	na
Available Revenue Receipts	£ 79,436,887	na	na
Senior fees (including Cash Manager & Servicer)	£ 2,279,143	na	na
Amounts due under cover pool swap	£ 17,644,679	na	na
Amounts due under Intercompany Loan	£ 38,069,270	na	na
Amounts added to Reserve Fund	£ -	na	na
Deferred Consideration	£ 21,443,795	na	na
Members' profit	£ -	na	na
Total distributed	£ 79,436,887	na	na
Principal receipts (please disclose all parts of waterfall)		na	na
Principal Receipts (on the Loans)	£ 350,163,929	na	na
Any other amount standing to credit Principal Ledger	£ -	na	na
Cash Capital Contribution from Members	£ -	na	na
Available Principal Receipts	£ 350,163,929	na	na
Total distributed	£ 350,163,929	na	na
Reserve ledger	£ 131,937,710	£ 132,197,601	£ 125,331,046
Revenue ledger	£ 79,436,887	£ 76,663,796	na
Principal ledger	£ 350,163,929	£ 357,288,549	na
Pre-maturity liquidity ledger	na	na	na

Asset Coverage Test

	Value	Description ⁽⁴⁾
A	£ 26,591,134,071	Adjusted Current Balance
B	£ 350,163,929	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	£ 3,314,495,611	Potential negative carry
Total	£ 23,626,802,389	
Method used for calculating component 'A' ⁽⁵⁾	A(b)	
Asset percentage (%)	85.5%	
Maximum asset percentage from Fitch (%)	86.0%	
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)	£ 2,992,565,507	
Credit support as derived from ACT (%)	14.5%	

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)	£ 20,634,236,882
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 20,796,896,328
Cover pool balance (GBP)	£ 31,397,506,105
GIC account balance (GBP) ⁽⁶⁾	£ 500,624,805
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⁾	£ 169,546,533
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ -
Nominal level of overcollateralisation (GBP) ⁽⁸⁾	£ 11,113,433,152
Nominal level of overcollateralisation (%)	53.9%
Number of loans in cover pool	285,503
Average loan balance (GBP)	£ 109,973
Weighted average non-indexed LTV (%)	62.0%
Weighted average indexed LTV (%)	65.9%
Weighted average seasoning (months)	65.9
Weighted average remaining term (months)	186.3
Weighted average interest rate (%)	2.85%
Standard Variable Rate(s) (%)	2.50% and 3.99%
Constant Pre-Payment Rate (% , current month)	9.6%
Constant Pre-Payment Rate (% , quarterly average)	9.6%
Principal Payment Rate (% , current month)	12.5%
Principal Payment Rate (% , quarterly average)	12.5%
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⁾	6.7%

Mortgage collections

Mortgage collections (scheduled - interest)	£ 72,713,954
Mortgage collections (scheduled - principal)	£ 91,521,885
Mortgage collections (unscheduled - interest) ⁽¹²⁾	na
Mortgage collections (unscheduled - principal)	£ 258,642,045

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	2,201	0.8%	£ 213,986,574	0.7%
Loans bought back by seller(s)	57	0.0%	£ 5,784,674	0.0%
of which are non-performing loans	21	0.0%	£ 2,257,966	0.0%
of which have breached R&Ws	1	0.0%	£ 730,511	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	122,980	15.6%	£ 4,534,493,797	14.4%	5.45%	14.3	5.45%	0.64%	5.45%
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	3,397	0.4%	£ 35,568,333	0.1%	5.65%	na	5.65%	na	5.65%
Tracker at origination, reverting to SVR	14,585	1.8%	£ 445,262,429	1.4%	3.39%	5.7	2.89%	0.98%	3.39%
Tracker at origination, reverting to Libor	-	0.0%	£ -	0.0%	na	na	na	na	na
Tracker for life	105,820	13.4%	£ 5,141,792,547	16.4%	1.33%	na	0.83%	na	1.33%
SVR, including discount to SVR	541,778	68.7%	£ 21,240,388,999	67.6%	2.57%	na	0.07%	na	2.57%
Libor	-	0.0%	£ -	0.0%	na	na	na	na	na
Total	788,560		£ 31,397,506,105		2.80%				

Stratifications

Arrears breakdown ⁽¹⁶⁾	Number	% of total number	Amount (GBP)	% of total amount
Current	274,974	96.3%	£ 30,243,271,055	96.33%
0-1 month in arrears	3,252	1.1%	£ 337,012,425	1.07%
1-2 months in arrears	3,104	1.1%	£ 349,832,287	1.11%
2-3 months in arrears	1,341	0.5%	£ 149,572,381	0.48%
3-6 months in arrears	1,656	0.6%	£ 189,108,292	0.60%
6-12 months in arrears	864	0.3%	£ 97,930,967	0.31%
12+ months in arrears	296	0.1%	£ 28,907,302	0.09%
Total	285,487		£ 31,395,634,709	

Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	125,347	43.9%	£ 8,503,449,423	27.1%
50-55%	18,211	6.4%	£ 2,067,418,575	6.6%
55-60%	19,216	6.7%	£ 2,364,317,828	7.5%
60-65%	20,590	7.2%	£ 2,677,998,025	8.5%
65-70%	22,035	7.7%	£ 3,040,334,443	9.7%
70-75%	22,380	7.8%	£ 3,350,036,527	10.7%
75-80%	19,821	6.9%	£ 3,104,809,497	9.9%
80-85%	15,194	5.3%	£ 2,406,410,056	7.7%
85-90%	12,381	4.3%	£ 2,038,504,109	6.5%
90-95%	6,894	2.4%	£ 1,247,420,032	4.0%
95-100%	2,134	0.7%	£ 380,683,409	1.2%
100-105%	627	0.2%	£ 111,708,182	0.4%
105-110%	134	0.0%	£ 23,681,908	0.1%
110-125%	38	0.0%	£ 7,252,712	0.0%
125%+	501	0.2%	£ 73,481,380	0.2%
Total	285,503		£ 31,397,506,105	

Current indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	117,280	41.1%	£ 7,746,004,908	24.7%
50-55%	16,758	5.9%	£ 1,895,577,681	6.0%
55-60%	17,234	6.0%	£ 2,105,057,484	6.7%
60-65%	18,685	6.5%	£ 2,400,340,574	7.6%
65-70%	20,424	7.2%	£ 2,811,851,895	9.0%
70-75%	20,748	7.3%	£ 2,952,694,432	9.4%
75-80%	18,006	6.3%	£ 2,658,897,066	8.5%
80-85%	13,828	4.8%	£ 2,061,086,296	6.6%
85-90%	12,579	4.4%	£ 1,893,063,674	6.0%
90-95%	10,123	3.5%	£ 1,581,076,739	5.0%
95-100%	7,783	2.7%	£ 1,338,485,107	4.3%
100-105%	5,613	2.0%	£ 927,380,866	3.0%
105-110%	3,726	1.3%	£ 599,954,209	1.9%
110-125%	2,576	0.9%	£ 406,412,224	1.3%
125%+	140	0.0%	£ 19,622,950	0.1%
Total	285,503		£ 31,397,506,105	

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	3,080	1.1%	£ 7,541,037	0.0%
5,000-10,000	3,814	1.3%	£ 29,235,345	0.1%
10,000-25,000	16,764	5.9%	£ 302,548,453	1.0%
25,000-50,000	41,751	14.6%	£ 1,601,971,806	5.1%
50,000-75,000	51,045	17.9%	£ 3,186,919,642	10.2%
75,000-100,000	45,144	15.8%	£ 3,934,717,276	12.5%
100,000-150,000	62,839	22.0%	£ 7,689,091,268	24.5%
150,000-200,000	29,608	10.4%	£ 5,078,564,446	16.2%
200,000-250,000	13,715	4.8%	£ 3,042,029,535	9.7%
250,000-300,000	6,798	2.4%	£ 1,850,152,627	5.9%
300,000-350,000	3,799	1.3%	£ 1,225,150,241	3.9%
350,000-400,000	2,289	0.8%	£ 851,854,373	2.7%
400,000-450,000	1,509	0.5%	£ 635,847,074	2.0%
450,000-500,000	1,078	0.4%	£ 511,215,684	1.6%
500,000-600,000	1,098	0.4%	£ 597,918,876	1.9%
600,000-700,000	584	0.2%	£ 376,138,491	1.2%
700,000-800,000	319	0.1%	£ 237,204,093	0.8%
800,000-900,000	151	0.1%	£ 127,670,953	0.4%
900,000-1,000,000	118	0.0%	£ 111,734,884	0.4%
1,000,000 +	-	0.0%	£ -	0.0%
Total	285,503		£ 31,397,506,105	

Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	13,241	4.6%	£ 1,351,228,819	4.3%
East Midlands	20,104	7.0%	£ 1,771,652,477	5.6%
London	26,316	9.2%	£ 4,777,980,682	15.2%
North	17,049	6.0%	£ 1,352,123,594	4.3%
North West	31,924	11.2%	£ 2,759,124,678	8.8%
Northern Ireland	-	0.0%	£ -	0.0%
Scotland	6,863	2.4%	£ 699,695,774	2.2%
South East	55,665	19.5%	£ 7,637,220,006	24.3%
South West	38,129	13.4%	£ 4,205,129,101	13.4%
Wales	18,190	6.4%	£ 1,556,311,408	5.0%
West Midlands	35,439	12.4%	£ 3,350,124,451	10.7%
Yorkshire	22,583	7.9%	£ 1,936,915,117	6.2%
Total	285,503		£ 31,397,506,105	

Repayment type ⁽¹³⁾⁽¹⁷⁾	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	560,600	71.1%	£ 17,961,965,059	57.21%
Part-and-part	na	na	na	na
Interest-only	227,960	28.9%	£ 13,435,541,046	42.79%
Offset	na	na	na	na
Total	788,560		£ 31,397,506,105	

Seasoning ⁽¹³⁾	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	15,165	1.9%	£ 413,111,366	1.3%
12-24 months	29,655	3.8%	£ 933,104,068	3.0%
24-36 months	78,725	10.0%	£ 3,192,887,150	10.2%
36-48 months	85,301	10.8%	£ 3,506,397,096	11.2%
48-60 months	110,995	14.1%	£ 5,481,048,361	17.5%
60-72 months	172,533	21.9%	£ 8,748,556,666	27.9%
72-84 months	69,655	8.8%	£ 3,187,086,224	10.2%
84-96 months	41,916	5.3%	£ 1,569,674,530	5.0%
96-108 months	37,343	4.7%	£ 1,179,134,970	3.8%
108-120 months	43,956	5.6%	£ 1,146,271,659	3.7%
120-150 months	61,123	7.8%	£ 1,366,961,264	4.4%
150-180 months	32,660	4.1%	£ 532,584,422	1.7%
180+ months	9,533	1.2%	£ 140,688,328	0.4%
Total	788,560		£ 31,397,506,105	

Interest payment type ⁽¹³⁾	Number	% of total number	Amount (GBP)	% of total amount
Fixed	126,377	16.0%	£ 4,570,062,130	14.56%
SVR	541,778	68.7%	£ 21,240,388,999	67.65%
Tracker	120,405	15.3%	£ 5,587,054,976	17.79%
Other (please specify)	-	0.0%	£ -	0.0%
Total	788,560		£ 31,397,506,105	

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	285,503	100.0%	£ 31,397,506,105	100.0%
Buy-to-let	-	0.0%	£ -	0.0%
Second home ⁽¹⁸⁾	na	na	£ -	na
Total	285,503		£ 31,397,506,105	

Income verification type ⁽¹³⁾	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	410,568	52.1%	£ 18,309,695,433	58.3%
Fast-track	132,029	16.7%	£ 6,394,032,350	20.4%
Unknown ⁽¹⁹⁾	245,963	31.2%	£ 6,693,778,321	21.3%
Self-certified	-	0.0%	£ -	0.0%
Total	788,560		£ 31,397,506,105	

Remaining term of loan ⁽¹³⁾	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	37,974	4.8%	£ 697,593,572	2.2%
30-60 months	60,428	7.7%	£ 1,379,010,436	4.4%
60-120 months	162,942	20.7%	£ 4,521,173,425	14.4%
120-180 months	204,079	25.9%	£ 7,493,301,222	23.9%
180-240 months	195,617	24.8%	£ 10,007,389,724	31.9%
240-300 months	87,507	11.1%	£ 4,983,494,908	15.9%
300-360 months	28,356	3.6%	£ 1,638,130,646	5.2%
360+ months	11,657	1.5%	£ 677,412,171	2.2%
Total	788,560		£ 31,397,506,105	

Employment status ⁽²⁰⁾	Number	% of total number	Amount (GBP)	% of total amount
Employed	217,997	76.4%	£ 23,616,913,420	75.2%
Self-employed	38,751	13.6%	£ 5,820,832,084	18.5%
Unemployed	2,679	0.9%	£ 227,825,153	0.7%
Retired	7,513	2.6%	£ 452,468,771	1.4%
Guarantor	-	0.0%	£ -	0.0%
Other ⁽²¹⁾	18,563	6.5%	£ 1,279,466,676	4.1%
Total	285,503		£ 31,397,506,105	

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 ⁽²³⁾	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 ⁽²³⁾	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	08-Jun-11	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	EUR	GBP	EUR	NOK
Amount at issuance	1,750,000,000	250,000,000	45,000,000	200,000,000	480,000,000
Amount outstanding	1,750,000,000	250,000,000	45,000,000	200,000,000	480,000,000
FX swap rate (rate:£1)	1.138	1.137	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	08-Jun-14	10-Jun-14	16-Jun-14	14-Jun-18
Legal final maturity date ⁽²³⁾	06-Apr-16	08-Jun-14	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 - 8 Mar/Jun/Sep/Dec	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 Euribor +0.85%	3M GBP Libor + 1.08%	3M Euribor +0.83%	5.293%
Margin payable under extended maturity period (%) ⁽²³⁾	1M Euribor +1.10%	1M Euribor +0.75%	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	219,800,000	45,000,000	178,220,000	54,800,000
Swap notional maturity	06-Apr-16	08-Jun-14	10-Jun-14	16-Jun-14	14-Jun-18
LLP receive rate/margin	4.125%	3M Euribor +0.85%	3M GBP Libor + 1.08%	3M Euribor +0.83%	5.293%
LLP pay rate/margin	1M GBP Libor +1.85%	1M GBP Libor +1.41%	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	18-Jul-11	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	EUR	EUR	EUR	NOK
Amount at issuance	550,000,000	500,000,000	110,000,000	40,000,000	500,000,000
Amount outstanding	550,000,000	500,000,000	110,000,000	40,000,000	500,000,000
FX swap rate (rate:£1)	10.171	1.135	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	18-Jul-14	01-Sep-26	13-Oct-27	04-Jan-24
Legal final maturity date ⁽²²⁾	21-Jun-14	18-Jul-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	London
Coupon payment frequency	Quarterly	Quarterly	Annual	Annual	Annual
Coupon payment date	Quarterly - 21 Mar/Jun/Sep/Dec	Quarterly - 18 Jan/Apr/Jul/Oct	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 Euribor +0.85%	3.798%	3.798%	5.380%
Margin payable under extended maturity period (%) ⁽²³⁾	1M Stibor +0.53%	1M Euribor +0.72%	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	440,700,000	96,228,000	34,876,000	55,679,287
Swap notional maturity	21-Jun-14	18-Jul-14	01-Sep-26	13-Oct-27	04-Jan-24
LLP receive rate/margin	3M Stibor +0.93%	3M Euribor +0.85%	3.798%	3.798%	5.380%
LLP pay rate/margin	1M GBP Libor +1.29%	1M GBP Libor +1.47%	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	10-Feb-12	10-Feb-12	10-Feb-12	10-Feb-12	10-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	EUR	EUR	EUR
Amount at issuance	1,451,400,000	1,209,500,000	1,209,500,000	1,209,500,000	1,451,400,000
Amount outstanding	1,451,400,000	1,209,500,000	1,209,500,000	1,209,500,000	1,451,400,000
FX swap rate (rate:£1)	1.210	1.210	1.210	1.210	1.210
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft	Soft
Scheduled final maturity date	02-Sep-13	01-Oct-14	13-Jul-16	11-Jan-27	03-Jul-28
Legal final maturity date ⁽²²⁾	02-Sep-13	01-Oct-14	13-Jul-16	11-Jan-27	03-Jul-28
ISIN	XS0746090405	XS0746091395	XS0746092526	XS0746094498	XS0746096782
Stock exchange listing	London	London	London	London	London
Coupon payment frequency	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
Coupon payment date	Quarterly - 2 Mar/Jun/Sep/Dec	Quarterly - 1 Jan/Apr/Jul/Oct	Quarterly - 13 Jan/Apr/Jul/Oct	Quarterly - 11 Jan/Apr/Jul/Oct	Quarterly - 3 Jan/Apr/Jul/Oct
Coupon (rate if fixed, margin and reference rate if floating) ⁽²³⁾	3M Euribor +0.65%	3M Euribor +0.90%	3M Euribor +1.35%	3M Euribor +1.60%	3M Euribor +1.60%
Margin payable under extended maturity period (%) ⁽²³⁾	1M Euribor +0.65%	1M Euribor +0.90%	1M Euribor +1.35%	1M Euribor +1.60%	1M Euribor +1.60%
Swap counterparty/ies	Lloyds TSB	Lloyds TSB	Lloyds TSB	Lloyds TSB	Lloyds TSB
Swap notional denomination	GBP	GBP	GBP	GBP	GBP
Swap notional amount	1,200,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,200,000,000
Swap notional maturity	02-Sep-13	01-Oct-14	13-Jul-16	11-Jan-27	03-Jul-28
LLP receive rate/margin	3M Euribor +0.65%	3M Euribor +0.90%	3M Euribor +1.35%	3M Euribor +1.60%	3M Euribor +1.60%
LLP pay rate/margin	1M GBP Libor +1.38%	1M GBP Libor +1.61%	1M GBP Libor +2.03%	1M GBP Libor +1.88%	1M GBP Libor +1.86%
Collateral posting amount	-	-	-	-	-

Series	Series 2012-12	Series 2012-13	Series 2012-14	Series 2012-15	Series 2012-16
Issue date	10-Feb-12	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	1,209,500,000	106,000,000	1,000,000,000	1,000,000,000	1,250,000,000
Amount outstanding	1,209,500,000	106,000,000	1,000,000,000	1,000,000,000	1,250,000,000
FX swap rate (rate:£1)	1.210	1.200	9.050	1.000	1.000
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft	Soft
Scheduled final maturity date	27-Jul-29	22-Mar-27	23-Mar-27	22-Mar-17	30-Mar-27
Legal final maturity date ⁽²²⁾	27-Jul-29	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	Quarterly	Annual	Annual	Quarterly	Annual
Coupon payment date	Quarterly - 27 Jan/Apr/Jul/Oct	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⁾	3M Euribor +1.60%	3.798%	5.225%	3M GBP Libor + 1.65%	4.875%
Margin payable under extended maturity period (%) ⁽²⁵⁾	1M Euribor +1.60%	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	1,000,000,000	88,308,600	110,518,172	1,000,000,000	1,250,000,000
Swap notional maturity	27-Jul-29	22-Mar-27	23-Mar-27	22-Mar-17	30-Mar-27
LLP receive rate/margin	3M Euribor +1.60%	3.798%	5.225%	3M GBP Libor + 1.65%	4.875%
LLP pay rate/margin	1M GBP Libor +1.85%	1M GBP Libor +1.70%	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<=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<=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.