

Lloyds Bank plc €60bn Global Covered Bond Programme

Monthly Report October 2016



Administration

Name of issuer	Lloyds Bank plc
Name of RCB programme	Lloyds Bank plc €60bn Global Covered Bond Programme
Name, job title and contact details of person validating this form	Andy Titchen, Securitisation Senior Manager, andytitchen@lloydsbanking.com
Date of form submission	15 November 2016
Start Date of reporting period	01 October 2016
End Date of reporting period	31 October 2016
Web links - prospectus, transaction documents, loan-level data	http://www.lloydsbankinggroup.com/investors/covered-bonds

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	Lloyds Bank plc	na	A+ / F1	na	A1 / P-1	na	A / A-1	na	A(high) / R-1(middle) ⁽¹⁾
Seller(s)	Lloyds Bank plc	na	A+ / F1	na	A1 / P-1	na	A / A-1	na	A(high) / R-1(middle)
Cash manager	Lloyds Bank plc	na	A+ / F1	na	A1 / P-1	na	A / A-1	na	A(high) / R-1(middle)
Account bank	Lloyds Bank plc	- / <F1	A+ / F1	- / <P-1	A1 / P-1	na	A / A-1	na	A(high) / R-1(middle)
Stand-by account bank	None	na	na	na	na	na	na	na	na
Servicer(s)	Lloyds Bank plc	<BBB- / -	A+ / F1	<Baa3 / -	A1 / P-1	na	A / A-1	na	A(high) / R-1(middle)
Stand-by servicer(s)	None	na	na	na	na	na	na	na	na
Swap provider(s) on cover pool	Lloyds Bank plc	<A / <F1	A+ / F1	<A2 / <P-1	A1 / P-1	na	A / A-1	na	A(high) / R-1(middle) ⁽²⁾
Stand-by swap provider(s) on cover pool	None	na	na	na	na	na	na	na	na
Swap notional amount(s) (GBP)	£ 25,797,773,106 ⁽³⁾								
Swap notional maturity/ies	na ⁽³⁾								
LLP receive rate/margin	1.64% ⁽³⁾								
LLP pay rate/margin	2.15% ⁽³⁾								
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
Revenue Receipts (on the Loans)	£ 51,048,625	na	na
Bank Interest	£ 25,228	na	na
Excess amount released from Reserve Fund	£ 187,554	na	na
Available Revenue Receipts	£ 51,261,408	na	na
Senior fees (including Cash Manager & Servicer)	£ 2,116,679	na	na
Amounts due under cover pool swap	£ 11,218,186	na	na
Amounts due under Intercompany Loan	£ 25,931,866	na	na
Amounts added to Reserve Fund	£ -	na	na
Deferred Consideration	£ 11,994,677	na	na
Members' profit	£ -	na	na
Total distributed	£ 51,261,408	na	na
Principal receipts (please disclose all parts of waterfall)			na
Principal Receipts (on the Loans)	£ 350,329,625	na	na
Any other amount standing to credit Principal Ledger	£ -	na	na
Cash Capital Contribution from Members	£ -	na	na
Available Principal Receipts	£ 350,329,625	na	na
Total distributed	£ 350,329,625	na	na
Reserve ledger	£ 82,878,392	£ 82,277,943	£ 82,690,837
Revenue ledger	£ 51,261,408	£ 50,526,889	na
Principal ledger	£ 350,329,625	£ 386,392,359	na
Pre-maturity liquidity ledger	na	na	na

Asset Coverage Test

	Value	Description
A	£ 23,004,548,452	Adjusted Current Balance
B	£ 350,329,625	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	£ 1,576,823,453	Potential negative carry
Total	£ 21,778,054,623	
Method used for calculating component 'A'	A(b)	⁽⁵⁾
Asset percentage (%)	90.0%	
Maximum asset percentage from Fitch (%)	90.0%	
Maximum asset percentage from Moody's (%)	92.0%	
Maximum asset percentage from S&P (%)	na	
Maximum asset percentage from DBRS (%)	na	
Credit support as derived from ACT (GBP)	£ 1,935,358,212	
Credit support as derived from ACT (%)	9.8%	

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)	£ 19,842,696,411
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 21,106,289,253
Cover pool balance (GBP)	£ 25,643,581,409
GIC account balance (GBP)	£ 483,816,654 ⁽⁶⁾
Any additional collateral (please specify)	
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ -
Aggregate deposits attaching to the cover pool (GBP)	£ 139,702,661 ⁽⁷⁾
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ -
Nominal level of overcollateralisation (GBP)	£ 6,151,214,622 ⁽⁸⁾
Nominal level of overcollateralisation (%)	31.0%
Number of loans in cover pool	255,515
Average loan balance (GBP)	£ 100,360
Weighted average non-indexed LTV (%)	58.8%
Weighted average indexed LTV (%)	48.6%
Weighted average seasoning (months)	85.1
Weighted average remaining term (months)	173.6
Weighted average interest rate (%)	2.35%
Standard Variable Rate(s) (%)	2.25% and 3.74%
Constant Pre-Payment Rate (% , current month)	11.3%
Constant Pre-Payment Rate (% , quarterly average)	12.2%
Principal Payment Rate (% , current month)	15.0%
Principal Payment Rate (% , quarterly average)	15.9%
Constant Default Rate (% , current month)	na ⁽⁹⁾
Constant Default Rate (% , quarterly average)	na ⁽⁹⁾
Fitch Discontinuity Cap (%)	4 (moderate) ⁽¹⁰⁾
Moody's Timely Payment Indicator	Probable ⁽¹¹⁾
Moody's Collateral Score (%)	5.0% ⁽¹¹⁾

Mortgage collections

Mortgage collections (scheduled - interest)	£ 51,048,625
Mortgage collections (scheduled - principal)	£ 94,891,377
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 255,438,248

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	2,528	1.0%	£ 211,019,142	0.8%
Loans bought back by seller(s)	10	0.0%	£ 2,045,065	0.0%
of which are non-performing loans	7	0.0%	£ 612,777	0.0%
of which have breached R&Ws	3	0.0%	£ 1,432,288	0.0%
Loans sold into the cover pool	0	0.0%	£ -	0.0%

Product Rate Type and Reversionary Profiles

	Number	% of total number	Amount (GBP)	% of total amount	Weighted average				
					Current rate	Remaining teaser period (months)	Current margin	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	115,300	17.1%	£ 6,648,242,300	25.9%	2.90%	20.4	2.90%	0.00%	2.90%
Fixed at origination, reverting to Libor	-	0.0%	£ -	0.0%					0.00%
Fixed at origination, reverting to tracker	-	0.0%	£ -	0.0%					0.00%
Fixed for life	50,000	7.4%	£ 20,268,194	0.1%	1.69%		1.69%		1.69%
Tracker at origination, reverting to SVR	319	0.0%	£ 14,825,775	0.1%	1.18%	1.0	0.93%	0.00%	1.18%
Tracker at origination, reverting to Libor	-	0.0%	£ -	0.0%					0.00%
Tracker for life	73,975	10.9%	£ 3,401,566,734	13.3%	1.00%		0.75%		1.00%
SVR, including discount to SVR	436,621	64.6%	£ 15,558,678,406	60.7%	2.43%		0.18%		2.43%
Libor	-	0.0%	£ -	0.0%					0.00%
Total	676,215		£ 25,643,581,409		2.36%				

Stratifications

Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount
Current	248,092	97.1%	£ 24,921,234,462	97.19%
0-1 months in arrears	2,653	1.0%	£ 232,824,419	0.91%
1-2 months in arrears	1,742	0.7%	£ 173,024,821	0.67%
2-3 months in arrears	749	0.3%	£ 71,508,230	0.28%
3-6 months in arrears	1,077	0.4%	£ 108,450,822	0.42%
6-12 months in arrears	718	0.3%	£ 77,800,498	0.30%
12+ months in arrears	474	0.2%	£ 57,771,465	0.23%
Total	255,505		£ 25,642,614,716	

Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	132,249	51.8%	£ 8,372,167,075	32.6%
50-55%	16,983	6.6%	£ 1,947,951,702	7.6%
55-60%	17,154	6.7%	£ 2,101,706,580	8.2%
60-65%	16,965	6.6%	£ 2,212,049,590	8.6%
65-70%	16,864	6.6%	£ 2,351,496,968	9.2%
70-75%	15,857	6.2%	£ 2,350,802,130	9.2%
75-80%	13,727	5.4%	£ 2,100,266,007	8.2%
80-85%	10,857	4.2%	£ 1,662,882,660	6.5%
85-90%	8,020	3.1%	£ 1,314,667,733	5.1%
90-95%	4,548	1.8%	£ 824,247,108	3.2%
95-100%	1,373	0.5%	£ 250,080,508	1.0%
100-105%	443	0.2%	£ 79,729,061	0.3%
105-110%	99	0.0%	£ 17,081,084	0.1%
110-125%	31	0.0%	£ 6,506,829	0.0%
125%+	345	0.1%	£ 51,946,374	0.2%
Total	255,515		£ 25,643,581,409	

Current indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	168,031	65.8%	£ 13,387,238,289	52.2%
50-55%	18,521	7.2%	£ 2,479,703,733	9.7%
55-60%	16,897	6.6%	£ 2,347,872,520	9.2%
60-65%	15,365	6.0%	£ 2,169,260,494	8.5%
65-70%	12,348	4.8%	£ 1,727,652,466	6.7%
70-75%	9,012	3.5%	£ 1,290,149,962	5.0%
75-80%	6,749	2.6%	£ 978,196,387	3.8%
80-85%	4,605	1.8%	£ 669,265,050	2.6%
85-90%	2,231	0.9%	£ 333,125,397	1.3%
90-95%	1,107	0.4%	£ 165,228,904	0.6%
95-100%	406	0.2%	£ 61,936,059	0.2%
100-105%	161	0.1%	£ 23,159,612	0.1%
105-110%	64	0.0%	£ 8,380,255	0.0%
110-125%	16	0.0%	£ 2,142,694	0.0%
125%+	2	0.0%	£ 269,584	0.0%
Total	255,515		£ 25,643,581,409	

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	4,874	1.9%	£ 11,163,559	0.0%
5,000-10,000	5,218	2.0%	£ 39,442,441	0.2%
10,000-25,000	20,676	8.1%	£ 369,317,896	1.4%
25,000-50,000	44,132	17.3%	£ 1,673,469,917	6.5%
50,000-75,000	46,250	18.1%	£ 2,878,047,826	11.2%
75,000-100,000	38,446	15.0%	£ 3,347,715,610	13.1%
100,000-150,000	49,166	19.2%	£ 5,999,024,999	23.4%
150,000-200,000	22,325	8.7%	£ 3,830,342,995	14.9%
200,000-250,000	10,438	4.1%	£ 2,314,183,216	9.0%
250,000-300,000	5,279	2.1%	£ 1,436,756,267	5.6%
300,000-350,000	3,011	1.2%	£ 972,230,851	3.8%
350,000-400,000	1,851	0.7%	£ 689,136,754	2.7%
400,000-450,000	1,132	0.4%	£ 477,830,522	1.9%
450,000-500,000	842	0.3%	£ 398,435,780	1.6%
500,000-600,000	864	0.3%	£ 469,177,982	1.8%
600,000-700,000	493	0.2%	£ 318,422,469	1.2%
700,000-800,000	281	0.1%	£ 208,508,432	0.8%
800,000-900,000	136	0.1%	£ 114,644,810	0.4%
900,000-1,000,000	101	0.0%	£ 95,729,082	0.4%
1,000,000 +	-	0.0%	£ -	0.0%
Total	255,515		£ 25,643,581,409	

Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	11,795	4.6%	£ 1,104,090,350	4.3%
East Midlands	19,058	7.5%	£ 1,539,570,912	6.0%
London	20,830	8.2%	£ 3,587,164,167	14.0%
North	16,655	6.5%	£ 1,185,468,292	4.6%
North West	29,445	11.5%	£ 2,324,132,085	9.1%
Northern Ireland	-	0.0%	£ -	0.0%
Scotland	4,825	1.9%	£ 449,331,184	1.8%
South East	46,542	18.2%	£ 5,958,005,958	23.2%
South West	34,416	13.5%	£ 3,577,939,809	14.0%
Wales	17,924	7.0%	£ 1,414,381,378	5.5%
West Midlands	33,353	13.1%	£ 2,901,619,780	11.3%
Yorkshire	20,672	8.1%	£ 1,601,877,492	6.2%
Total	255,515		£ 25,643,581,409	

Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	524,390	77.5%	£ 16,329,761,134	63.68%
Part-and-part	0	0%	£ -	0.00%
Interest-only	151,825	22.5%	£ 9,313,820,274	36.32%
Offset	0	0%	£ -	0%
Total	676,215		£ 25,643,581,409	

(13),(17)

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	18,867	2.8%	£ 797,515,290	3.1%
12-24 months	41,126	6.1%	£ 1,920,576,298	7.5%
24-36 months	51,138	7.6%	£ 2,496,548,016	9.7%
36-48 months	39,104	5.8%	£ 1,688,737,005	6.6%
48-60 months	23,941	3.5%	£ 720,107,232	2.8%
60-72 months	37,238	5.5%	£ 1,182,322,194	4.6%
72-84 months	56,002	8.3%	£ 2,024,397,890	7.9%
84-96 months	55,221	8.2%	£ 2,177,614,351	8.5%
96-108 months	118,285	17.5%	£ 5,647,104,495	22.0%
108-120 months	65,851	9.7%	£ 2,760,466,844	10.8%
120-150 months	75,303	11.1%	£ 2,428,609,534	9.5%
150-180 months	57,113	8.4%	£ 1,232,650,842	4.8%
180+ months	37,026	5.5%	£ 566,931,417	2.2%
Total	676,215		£ 25,643,581,409	

(13)

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	165,300	24.4%	£ 6,668,510,494	26.00%
SVR	436,621	64.6%	£ 15,558,678,406	60.67%
Tracker	74,294	11.0%	£ 3,416,392,509	13.32%
Other (please specify)	-	0.0%	£ -	0.0%
Total	676,215		£ 25,643,581,409	

(13)

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	255,515	100.0%	£ 25,643,581,409	100.0%
Buy-to-let	-	0.0%	£ -	0.0%
Second home	-	0.0%	£ -	0.0%
Total	255,515		£ 25,643,581,409	

(18)

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	269,682	39.9%	£ 10,722,142,053	41.8%
Fast-track	84,188	12.4%	£ 3,677,594,533	14.3%
Unknown	322,345	47.7%	£ 11,243,844,822	43.8%
Self-certified	-	0.0%	£ -	0.0%
Total	676,215		£ 25,643,581,409	

(13)

(19)

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	44,085	6.5%	£ 919,735,018	3.6%
30-60 months	60,365	8.9%	£ 1,227,664,300	4.8%
60-120 months	173,738	25.7%	£ 4,712,427,660	18.4%
120-180 months	185,518	27.4%	£ 7,339,343,600	28.6%
180-240 months	121,801	18.0%	£ 6,290,728,847	24.5%
240-300 months	53,097	7.9%	£ 2,879,567,646	11.2%
300-360 months	26,831	4.0%	£ 1,579,774,219	6.2%
360+ months	10,780	1.6%	£ 694,340,119	2.7%
Total	676,215		£ 25,643,581,409	

(13)

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	198,823	77.8%	£ 19,417,906,436	75.7%
Self-employed	33,602	13.2%	£ 4,664,762,063	18.2%
Unemployed	1,641	0.6%	£ 120,852,633	0.5%
Retired	3,848	1.5%	£ 207,267,263	0.8%
Guarantor	-	0.0%	£ -	0.0%
Other	17,601	6.9%	£ 1,232,793,013	4.8%
Total	255,515		£ 25,643,581,409	

(20)

(21)

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

Series	Series 2010-2	Series 2010-4	Series 2010-5	Series 2010-7	Series 2011-1	Series 2011-2	Series 2011-4	Series 2011-5	Series 2011-8	Series 2011-15
Issue date	25-Jun-10	02-Sep-10	29-Sep-10	12-Oct-10	11-Jan-11	13-Jan-11	26-Jan-11	08-Feb-11	10-Mar-11	14-Jun-11
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	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 / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -
Denomination	EUR	EUR	EUR	EUR	EUR	EUR	NOK	GBP	NOK	NOK
Amount at issuance	750,000,000	50,000,000	2,000,000,000	543,000,000	45,000,000	1,000,000,000	750,000,000	1,250,000,000	500,000,000	480,000,000
Amount outstanding	750,000,000	50,000,000	2,000,000,000	543,000,000	45,000,000	1,000,000,000	750,000,000	1,250,000,000	500,000,000	480,000,000
FX swap rate (rate:£1)	1.202	1.222	1.168	1.160	1.179	1.180	9.276	1.000	9.068	8.759
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft
Scheduled final maturity date	25-Jun-18	02-Sep-24	29-Sep-20	12-Oct-22	13-Jan-31	13-Jan-23	26-Jan-21	08-Feb-29	10-Mar-21	14-Jun-18
Legal final maturity date	25-Jun-18	02-Sep-24	29-Sep-20	12-Oct-22	13-Jan-31	13-Jan-23	26-Jan-21	08-Feb-29	10-Mar-21	14-Jun-18
ISIN	XS0519671787	XS0538831685	XS0542950810	XS0548498343	XS0577346553	XS0577606725	XS0583560346	XS0589945459	XS0603344713	XS0638557313
Stock exchange listing	London	London	London	London	London	London	London	London	London	London
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Coupon payment date	Annually - 25 Jun	Annually - 2 Sep	Annually - 29 Sep	Annually - 12 Oct	Annually - 13 Jan	Annually - 13 Jan	Annually - 26 Jan	Annually - 8 Feb	Annually - 10 Mar	Annually - 14 Jun
Coupon (rate if fixed, margin and reference rate if floating)	4.000%	4.000%	4.000%	4.000%	4.905%	4.875%	5.825%	6.000%	5.970%	5.293%
Margin payable under extended maturity period (%)	1M Euribor +1.45%	1M Euribor +1.40%	1M Euribor +1.45%	1M Euribor +1.37%	1M Euribor +1.45%	1M Euribor +1.5%	1M Nibor +1.37%	1M GBP Libor +1.75%	1M Nibor +1.39%	1M Nibor +1.18%
Swap counterparty/ies	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc
Swap notional denomination	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Swap notional amount	624,000,000	40,919,553	1,712,000,000	468,205,500	38,182,500	847,575,000	80,853,816	1,250,000,000	55,139,193	54,800,000
Swap notional maturity	25-Jun-18	02-Sep-24	29-Sep-20	12-Oct-22	13-Jan-31	13-Jan-23	26-Jan-21	08-Feb-29	10-Mar-21	14-Jun-18
LLP receive rate/margin	4.000%	4.000%	4.000%	4.000%	4.905%	4.875%	5.825%	6.000%	5.970%	5.293%
LLP pay rate/margin	1M GBP Libor +2.02%	1M GBP Libor +1.93%	1M GBP Libor +1.92%	1M GBP Libor +1.71%	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%	1M GBP Libor +1.56%
Collateral posting amount	-	-	-	-	-	-	-	-	-	-

Series	Series 2011-18	Series 2011-19	Series 2012-1	Series 2012-2	Series 2012-3	Series 2012-4	Series 2012-5	Series 2012-6	Series 2012-13	Series 2012-14
Issue date	31-Aug-11	13-Oct-11	04-Jan-12	11-Jan-12	01-Feb-12	27-Jan-12	07-Feb-12	08-Feb-12	22-Mar-12	23-Mar-12
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	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 / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -
Denomination	EUR	EUR	NOK	EUR	EUR	GBP	EUR	NOK	EUR	NOK
Amount at issuance	110,000,000	40,000,000	500,000,000	1,250,000,000	47,000,000	1,250,000,000	50,000,000	400,000,000	106,000,000	1,000,000,000
Amount outstanding	110,000,000	40,000,000	500,000,000	1,250,000,000	47,000,000	1,250,000,000	50,000,000	400,000,000	106,000,000	1,000,000,000
FX swap rate (rate:£1)	1.143	1.147	8.980	1.208	1.199	1.000	1.200	9.217	1.200	9.050
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft
Scheduled final maturity date	01-Sep-26	13-Oct-27	04-Jan-24	11-Jan-17	01-Feb-27	07-Mar-25	07-Jun-27	08-Feb-19	22-Mar-27	23-Mar-27
Legal final maturity date	01-Sep-26	13-Oct-27	04-Jan-24	11-Jan-17	01-Feb-27	07-Mar-25	07-Jun-27	08-Feb-19	22-Mar-27	23-Mar-27
ISIN	n/a	n/a	XS0721326295	XS0729188606	n/a	XS0737747211	n/a	XS0744721761	n/a	XS0762210739
Stock exchange listing	London	London	London	London	London	London	London	London	London	London
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Coupon payment date	Annually - 1 Sep	Annually - 13 Oct	Annually - 4 Jan	Annually - 11 Jan	Annually - 1 Feb	Annually - 7 Mar	Annually - 7 Jun	Annually - 8 Feb	Annually - 22 Mar	Annually - 23 Mar
Coupon (rate if fixed, margin and reference rate if floating)	4.345%	4.195%	5.380%	3.500%	4.240%	5.125%	4.400%	4.820%	4.015%	5.225%
Margin payable under extended maturity period (%)	1M Euribor +1.20%	1M Euribor +1.40%	1M Nibor +1.51%	1M Euribor +1.80%	1M Euribor +1.28%	1M GBP Libor +2.70%	1M Euribor +1.65%	1M Nibor +1.20%	1M Euribor +1.45%	1M Nibor +1.30%
Swap counterparty/ies	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc
Swap notional denomination	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Swap notional amount	96,228,000	34,876,000	55,679,287	1,034,562,500	39,190,950	1,250,000,000	41,675,000	43,399,139	88,308,600	110,518,172
Swap notional maturity	01-Sep-26	13-Oct-27	04-Jan-24	11-Jan-17	01-Feb-27	07-Mar-25	07-Jun-27	08-Feb-19	22-Mar-27	23-Mar-27
LLP receive rate/margin	4.345%	4.195%	5.380%	3.500%	4.240%	5.125%	4.400%	4.820%	4.015%	5.225%
LLP pay rate/margin	1M GBP Libor +1.83%	1M GBP Libor +2.14%	1M GBP Libor +2.93%	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%	1M GBP Libor +1.70%	1M GBP Libor +1.75%
Collateral posting amount	-	-	-	-	-	-	-	-	-	-

Series	Series 2012-15	Series 2012-16	Series 2012-17	Series 2012-18	Series 2012-19	Series 2014-1	Series 2014-2	Series 2014-3	Series 2014-4	Series 2014-5
Issue date	22-Mar-12	30-Mar-12	26-Apr-12	10-May-12	11-Jun-12	14-Jan-14	16-Apr-14	18-Jul-14	22-Aug-14	22-Aug-14
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	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 / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -
Denomination	GBP	GBP	EUR	EUR	EUR	GBP	EUR	GBP	GBP	GBP
Amount at issuance	1,000,000,000	1,250,000,000	40,000,000	56,000,000	122,000,000	1,000,000,000	1,000,000,000	705,000,000	125,000,000	125,000,000
Amount outstanding	1,000,000,000	1,240,000,000	40,000,000	56,000,000	122,000,000	1,000,000,000	1,000,000,000	705,000,000	125,000,000	125,000,000
FX swap rate (rate:£1)	1.000	1.000	1.222	1.232	1.238	1.000	1.215	1.000	1.000	1.000
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft
Scheduled final maturity date	22-Mar-17	30-Mar-27	26-Apr-25	10-May-27	11-Jun-25	14-Jan-17	16-Apr-21	18-Jul-19	22-Aug-19	22-Aug-19
Legal final maturity date	22-Mar-17	30-Mar-27	26-Apr-25	10-May-27	11-Jun-25	14-Jan-17	16-Apr-21	18-Jul-19	22-Aug-19	22-Aug-19
ISIN	XS0762204179	XS0765619407	n/a	n/a	n/a	XS1013950222	XS1057478023	XS1088953903		
Stock exchange listing	London	London	London	London	London	London	London	London	London	London
Coupon payment frequency	Quarterly	Annual	Annual	Annual	Annual	Quarterly	Annual	Quarterly	Quarterly	Quarterly
Coupon payment date	Quarterly - 22 Mar/Jun/Sep/Dec	Annually - 30 Mar	Annually - 26 Apr	Annually - 10 May	Annually - 11 Jun	Quarterly - 14 Jan/Apr/Jul/Oct	Annually - 16 Apr	Quarterly - 18 Jan/Apr/Jul/Oct	Quarterly - 22 Aug/Nov/Feb/May	Quarterly - 22 Aug/Nov/Feb/May
Coupon (rate if fixed, margin and reference rate if floating)	3M GBP Libor + 1.65%	4.875%	3.521%	3.530%	2.785%	3M GBP Libor + 0.25%	1.375%	3M GBP Libor + 0.30%	3M GBP Libor + 0.25%	3M GBP Libor + 0.25%
Margin payable under extended maturity period (%)	1M GBP Libor +1.65%	1M GBP Libor +1.95%	1M Euribor +1.20%	1M Euribor +1.20%	1M Euribor +0.94%	1M GBP Libor +0.25%	1M Euribor + 0.15%	1M GBP Libor + 0.30%	1M GBP Libor + 0.25%	1M GBP Libor + 0.25%
Swap counterparty/ies	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Natixis	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc
Swap notional denomination	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Swap notional amount	1,000,000,000	1,240,000,000	32,728,000	45,458,000	98,527,200	1,000,000,000	823,200,000	705,000,000	125,000,000	125,000,000
Swap notional maturity	22-Mar-17	30-Mar-27	26-Apr-25	10-May-27	11-Jun-25	14-Jan-17	16-Apr-21	18-Jul-19	22-Aug-19	22-Aug-19
LLP receive rate/margin	3M GBP Libor + 1.65%	4.875%	3.521%	3.530%	2.785%	3M GBP Libor + 0.25%	1.375%	3M GBP Libor+0.30%	3M GBP Libor+0.25%	3M GBP Libor+0.25%
LLP pay rate/margin	1M GBP Libor +1.81%	1M GBP Libor +2.06%	1M GBP Libor +1.55%	1M GBP Libor +1.51%	1M GBP Libor +1.50%	1M GBP Libor +0.31%	1M GBP Libor + 0.56%	1M GBP Libor+0.3843%	1M GBP Libor+0.32%	1M GBP Libor+0.32%
Collateral posting amount	-	-	-	-	-	-	-	-	-	-

Series	Series 2015-1	Series 2015-2	Series 2015-3	Series 2015-4	Series 2015-5	Series 2016-1	Series 2016-2	Series 2016-3	Series 2016-4	Series 2016-5
Issue date	19-Jan-15	02-Apr-15	22-Jul-15	23-Jul-15	14-Sep-15	14-Jan-16	18-Jan-16	22-Jan-16	25-Jan-16	28-Jan-16
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	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 / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -	Aaa / - / AAA / -
Denomination	GBP	GBP	EUR	GBP	EUR	GBP	EUR	EUR	EUR	EUR
Amount at issuance	1,000,000,000	500,000,000	1,500,000,000	100,000,000	1,250,000,000	750,000,000	1,500,000,000	170,000,000	55,000,000	50,000,000
Amount outstanding	1,000,000,000	500,000,000	1,500,000,000	100,000,000	1,250,000,000	750,000,000	1,500,000,000	170,000,000	55,000,000	50,000,000
FX swap rate (rate:£1)	1.000	1.000	0.705	1.000	0.731	1.000	0.745	0.751	0.764	0.760
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft	Soft
Scheduled final maturity date	19-Jan-18	31-Mar-22	22-Jul-20	23-Jul-18	14-Sep-22	14-Jan-19	18-Jan-21	22-Jan-36	25-Jan-36	28-Jan-36
Legal final maturity date	19-Jan-18	31-Mar-22	22-Jul-20	23-Jul-18	14-Sep-22	14-Jan-19	18-Jan-21	22-Jan-36	25-Jan-36	28-Jan-36
ISIN	XS1169602148	XS1212747361	XS1263854801	XS1264499333	XS1290654513	XS1342484919	XS1346089359	XS1347734565	XS1350035900	XS1350853831
Stock exchange listing	London	London	London	London	London	London	London	London	London	London
Coupon payment frequency	Quarterly	Annual	Annual	Quarterly	Annual	Quarterly	Annual	Annual	Annual	Annual
Coupon payment date	Quarterly - 19 Jan/April/Jul/Oct	Annually - 31 Mar	Annually - 22 Jul	Quarterly - 23 Jan/April/Jul/Oct	Annually - 14 Sep	Quarterly - 14 April/Jul/Oct/Jan	Annually - 18 Jan	Annually - 22 Jan	Annually - 25 Jan	Annually - 28 Jan
Coupon (rate if fixed, margin and reference rate if floating)	3M GBP Libor + 0.19%	1.750%	0.500%	3M GBP Libor + 0.225%	0.625%	3M GBP Libor + 0.370%	0.375%	1.625%	1.663%	1.658%
Margin payable under extended maturity period (%)	1M GBP Libor + 0.19%	1M GBP Libor + 0.328%	1M Euribor + 0.07%	1M GBP Libor + 0.225%	1M Euribor + 0.10%	1M GBP Libor + 0.370%	1M Euribor + 0.17%	1M Euribor + 0.235%	1M Euribor + 0.225%	1M Euribor + 0.225%
Swap counterparty/ies	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc	Lloyds Bank plc
Swap notional denomination	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Swap notional amount	1,000,000,000	500,000,000	1,057,500,000	100,000,000	913,750,000	750,000,000	1,117,500,000	127,700,000	42,000,000	38,000,000
Swap notional maturity	19-Jan-18	31-Mar-22	22-Jul-20	23-Jul-18	14-Sep-22	14-Jan-19	18-Jan-21	22-Jan-36	25-Jan-36	28-Jan-36
LLP receive rate/margin	3M GBP Libor+0.19%	1.750%	0.500%	3M GBP Libor+0.225%	0.625%	3M GBP Libor + 0.370%	0.375%	1.625%	1.663%	1.658%
LLP pay rate/margin	1M GBP Libor+0.2605%	1M GBP Libor+0.444%	1M GBP Libor+0.49%	1M GBP Libor+0.3154%	1M GBP Libor+0.4904%	1M GBP Libor+0.443%	1M GBP Libor+0.6493%	1M GBP Libor+0.497%	1M GBP Libor+0.476%	1M GBP Libor+0.484%
Collateral posting amount	-	-	-	-	-	-	-	-	-	-

Series	Series 2016-6	Series 2016-7
Issue date	01-Feb-16	11-Apr-16
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / - / AAA / -	Aaa / - / AAA / -
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / - / AAA / -	Aaa / - / AAA / -
Denomination	EUR	EUR
Amount at issuance	50,000,000	1,250,000,000
Amount outstanding	50,000,000	1,250,000,000
FX swap rate (rate:£1)	0.759	0.798
Maturity type (hard/soft-bullet/pass-through)	Soft	Soft
Scheduled final maturity date	01-Feb-31	11-Apr-23
Legal final maturity date	01-Feb-31	11-Apr-23
ISIN	XS1354465566	XS1391589626
Stock exchange listing	London	London
Coupon payment frequency	Annual	Annual
Coupon payment date	Annually - 1 Feb	Annual - 11 April
Coupon (rate if fixed, margin and reference rate if floating)	1.350%	0.500%
Margin payable under extended maturity period (%)	1M Euribor + 0.200%	1M Euribor + 0.28%
Swap counterparty/ies	Lloyds Bank plc	Lloyds Bank plc
Swap notional denomination	GBP	GBP
Swap notional amount	37,970,000	997,250,000
Swap notional maturity	01-Feb-31	11-Apr-23
LLP receive rate/margin	1.350%	0.500%
LLP pay rate/margin	1M GBP Libor+0.5376%	M GBP Libor +0.9530%
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 (Series 2010-2 to 2014-2)	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.
Covered Bond Swap Provider rating trigger (Series 2014-3 to 2015-2)	Loss of required rating by the relevant Covered Bond Swap Provider	Short term: na / na / <F1 / na Long term: na / <A3 / <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.
Covered Bond Swap Provider rating trigger (Series 2015-3 to 2016-6)	Loss of required rating by the relevant Covered Bond Swap Provider	Short term: na / na / <F1 / na Long term: na / <A3 / <A / na Counterparty rating na / <A3 / na / 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 Trustee shall reasonably require.

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 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 Lloyds Bank plc 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 Bank plc 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 Amount (GBP)	The average of the three most recent monthly annualised CPR / PPR expressed as a percentage. In relation to any Loan at any date (the current balance determination date), the aggregate at such date (but avoiding double counting) of: <ul style="list-style-type: none"> (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 Lloyds Bank plc 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 triagers relating to the swap providers on the cover pool the rating triager disclosed is the next triager point - there may be subsequent triagers 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 Ratings' Full Ratings Report" dated 1st June 2016

⁽¹¹⁾ Source: "Moody's Performance Report" dated 16th May 2016

⁽¹²⁾ Unscheduled interest is recorded as zero 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 (0.25%) and variable over SVR (2.25% or 3.74%).

⁽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 older loans 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⁾ Where bonds have been restructured, the date shown is the restructure date.

⁽²³⁾ 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.

⁽²⁴⁾ For the unlisted bonds the coupons quoted are a weighted average.