

Date of Report 7/7/2006

Mortgages

Number of Mortgages in Pool		583,393
Current Principal Balance	£	42,354,910,076
Opening Trust Assets	£	100
Total	£	42,354,910,176
Notes Outstanding	£	30,886,823,000
Funding Share	£	29,797,778,044
Cash Accumulation Balance	£	1,088,800,000
Funding Share Percentage		70.35511%
Seller Share	£	12,557,132,032
Seller Share Percentage		29.64489%
Minimum Seller Share (Amount)	£	2,121,568,391
Minimum Seller Share (% of Total)		5.00903%

Arrears Analysis	Number	Principal	Arrears	% by Principal
Less than 1 month	571,758	£ 41,292,253,527.61	£ 1,933,119.55	97.49%
1 - < 2 months	5,775	£ 515,139,110.03	£ 3,755,237.81	1.22%
2 - < 3 months	1,714	£ 156,550,040.99	£ 2,291,085.90	0.37%
3 - < 6 months	2,361	£ 219,139,508.31	£ 5,609,651.15	0.52%
6 - < 12 months	1,422	£ 135,660,350.55	£ 6,731,136.09	0.32%
12 months +	363	£ 36,167,538.76	£ 3,120,069.25	0.09%
Total	583,393	£ 42,354,910,076.25	£ 23,440,299.75	100.00%

Properties in Possession	Number	Balance	Amount in Arrears
Total	113	£ 12,856,008.48	£ 982,532.61

Properties in Possession (this month)	
Number Brought Forward	115
Reposessed	27
Sold	29
Relinquished	0
Number Carried Forward	113
Average Time from Possession to Sale in days	116
Average Arrears at Sale	£9,801.47
MIG Claims submitted	0
MIG Claims Outstanding	0
Average Time from Claim to Payment in days	0
Note : The arrears analysis and repossession information is as at the end of the report month	

Substitution	Number	Principal
Substituted this period (this month)	0	£ -
Substituted to date (since 06/14/2002)*	269,422	£ 19,948,880,951.42

* On March 22nd, 2006, Permanent 9 closed. The Permanent Trust was topped-up by 101,599 accounts (to value: £9,637,574,095.28). These are not included above.

CPR Analysis	Monthly	Annualised
<i>(includes redemptions and repurchases)</i>		
Current 1 Month CPR Rate	2.94%	30.08%
Previous 3 Month CPR Rate	2.84%	29.22%
Previous 12 Month CPR Rate	3.26%	32.82%
Note: The annualised CPRs are expressed as a percentage of the outstanding balance at the beginning of the report month.		

Weighted Average Seasoning in Months (by value)		35.84
Average Loan Size	£	72,600.99
Weighted Average Current HPI LTV (by value)		52.58%
Weighted Average Current LTV (by value)		60.24%

Yield Net of Funding Swap over 3 Month Sterling LIBOR		
Current Month		0.614%

Excess Spread		
June 2006		0.376%
May 2006		0.344%
April 2006		0.328%

Product Breakdown		
Fixed Rate %		45.85%
Tracker Rate %		40.06%
Other Variable Rate %		14.09%

Date of Report

7/7/2006

LTV Levels Breakdown *	Number	Value	% of Total
0 - 30%	131,864	£ 4,019,485,711.58	9.49%
30 - 35%	34,041	£ 1,846,643,618.33	4.36%
35 - 40%	36,059	£ 2,178,858,834.65	5.14%
40 - 45%	37,553	£ 2,516,412,568.89	5.94%
45 - 50%	38,667	£ 2,857,367,050.36	6.75%
50 - 55%	38,449	£ 3,075,369,288.62	7.26%
55 - 60%	38,704	£ 3,358,331,387.20	7.93%
60 - 65%	38,347	£ 3,585,124,295.62	8.46%
65 - 70%	38,657	£ 3,809,338,357.40	8.99%
70 - 75%	40,389	£ 4,357,747,499.29	10.29%
75 - 80%	25,569	£ 2,504,456,064.39	5.91%
80 - 85%	23,270	£ 2,138,742,271.36	5.05%
85 - 90%	26,910	£ 2,665,559,364.46	6.29%
90 - 95%	19,218	£ 1,872,851,365.96	4.42%
95 - 100%	14,857	£ 1,495,077,094.32	3.53%
100% +	839	£ 73,545,303.82	0.17%
Totals	583,393	£ 42,354,910,076.25	100.00%

* Using Latest Valuation

HPI LTV Levels Breakdown **	Number	Value	% of Total
0 - 30%	197,128	£ 6,669,845,067.19	15.75%
30 - 35%	49,476	£ 2,852,089,988.91	6.73%
35 - 40%	49,168	£ 3,174,850,692.68	7.50%
40 - 45%	43,769	£ 3,251,431,701.72	7.68%
45 - 50%	39,959	£ 3,346,410,612.98	7.90%
50 - 55%	37,294	£ 3,401,368,056.44	8.03%
55 - 60%	33,830	£ 3,433,212,004.11	8.11%
60 - 65%	31,197	£ 3,463,714,254.78	8.18%
65 - 70%	28,409	£ 3,420,988,777.96	8.08%
70 - 75%	22,261	£ 2,905,748,349.21	6.86%
75 - 80%	14,049	£ 1,735,237,621.89	4.10%
80 - 85%	13,751	£ 1,773,504,689.21	4.19%
85 - 90%	12,834	£ 1,651,257,366.36	3.90%
90 - 95%	7,514	£ 937,071,229.23	2.21%
95 - 100%	2,692	£ 330,375,642.40	0.78%
100% +	62	£ 7,804,021.18	0.02%
Totals	583,393	£ 42,354,910,076.25	100.00%

** Using Latest Valuation Adjusted for changes in the HPI index

Current HVR1 Rate **6.50%**
 Effective Date of Change **9/1/2005**
 Current HVR2 Rate **5.75%**
 Effective Date of Change **9/1/2005**

Notes	Deal	Rating (Moody's/S&P/Fitch)	Outstanding	Reference Rate	Margin
Series 1 Class A	Permanent Financing No.9	P-1 / A-1+ / F1+	\$ 1,500,000,000.00	5.17000%	-0.030%
Series 1 Class B	Permanent Financing No.9	Aa3 / AA / AA	\$ 63,400,000.00	5.30000%	0.080%
Series 1 Class C	Permanent Financing No.9	Baa2 / BBB / BBB	\$ 66,600,000.00	5.30000%	0.300%
Series 2 Class A	Permanent Financing No.3	Aaa / AAA / AAA	\$ 1,700,000,000.00	5.30000%	0.110%
Series 2 Class A	Permanent Financing No.4	Aaa / AAA / AAA	\$ 2,400,000,000.00	5.30000%	0.070%
Series 2 Class A	Permanent Financing No.5	Aaa / AAA / AAA	\$ 1,300,000,000.00	5.30000%	0.110%
Series 2 Class A	Permanent Financing No.6	Aaa / AAA / AAA	\$ 1,000,000,000.00	5.30000%	0.090%
Series 2 Class A	Permanent Financing No.7	Aaa / AAA / AAA	\$ 1,400,000,000.00	5.30000%	0.040%
Series 2 Class A	Permanent Financing No.8	Aaa / AAA / AAA	\$ 1,400,000,000.00	5.30000%	0.070%
Series 2 Class A	Permanent Financing No.9	Aaa / AAA / AAA	\$ 1,750,000,000.00	5.30000%	0.040%
Series 2 Class B	Permanent Financing No.3	Aa3 / AA / AA	\$ 59,000,000.00	5.30000%	0.250%
Series 2 Class B	Permanent Financing No.4	Aa3 / AA / AA	\$ 100,700,000.00	5.30000%	0.180%
Series 2 Class B	Permanent Financing No.5	Aa3 / AA / AA	\$ 56,400,000.00	5.30000%	0.180%
Series 2 Class B	Permanent Financing No.6	Aa3 / AA / AA	\$ 35,800,000.00	5.30000%	0.140%
Series 2 Class B	Permanent Financing No.7	Aa3 / AA / AA	\$ 60,700,000.00	5.30000%	0.110%
Series 2 Class B	Permanent Financing No.8	Aa3 / AA / AA	\$ 69,800,000.00	5.30000%	0.150%
Series 2 Class B	Permanent Financing No.9	Aa3 / AA / AA	\$ 67,800,000.00	5.30000%	0.130%
Series 2 Class C	Permanent Financing No.3	Baa2 / BBB / BBB	\$ 59,000,000.00	5.30000%	1.050%
Series 2 Class C	Permanent Financing No.4	Baa2 / BBB / BBB	\$ 82,200,000.00	5.30000%	0.720%
Series 2 Class C	Permanent Financing No.5	Baa2 / BBB / BBB	\$ 46,200,000.00	5.30000%	0.650%
Series 2 Class C	Permanent Financing No.6	Baa2 / BBB / BBB	\$ 34,700,000.00	5.30000%	0.450%
Series 2 Class C	Permanent Financing No.7	Baa2 / BBB / BBB	\$ 59,200,000.00	5.30000%	0.330%
Series 2 Class C	Permanent Financing No.8	Baa2 / BBB / BBB	\$ 82,900,000.00	5.30000%	0.400%
Series 2 Class C	Permanent Financing No.9	Baa2 / BBB / BBB	\$ 72,800,000.00	5.30000%	0.380%
Series 2 Class M	Permanent Financing No.4	A2/A/A	\$ 59,900,000.00	5.30000%	0.330%
Series 3 Class A	Permanent Financing No.3	Aaa / AAA / AAA	\$ 1,500,000,000.00	5.30000%	0.180%
Series 3 Class A	Permanent Financing No.4	Aaa / AAA / AAA	\$ 1,700,000,000.00	5.30000%	0.140%
Series 3 Class A	Permanent Financing No.5	Aaa / AAA / AAA	\$ 750,000,000.00	5.30000%	0.160%
Series 3 Class A	Permanent Financing No.6	Aaa / AAA / AAA	£ 1,000,000,000.00	4.72000%	0.125%
Series 3 Class A	Permanent Financing No.7	Aaa / AAA / AAA	€ 1,700,000,000.00	2.99000%	0.070%
Series 3 Class A	Permanent Financing No.8	Aaa / AAA / AAA	\$ 1,000,000,000.00	5.30000%	0.120%
Series 3 Class A	Permanent Financing No.9	Aaa / AAA / AAA	\$ 1,000,000,000.00	5.30000%	0.100%
Series 3 Class B	Permanent Financing No.3	Aa3 / AA / AA	\$ 52,000,000.00	5.30000%	0.350%

Date of Report

7/7/2006

Series 3 Class B	Permanent Financing No.4	Aa3 / AA / AA	\$	75,800,000.00	5.30000%	0.230%
Series 3 Class B	Permanent Financing No.5	Aa3 / AA / AA	\$	32,500,000.00	5.30000%	0.260%
Series 3 Class B	Permanent Financing No.6	Aa3 / AA / AA	£	35,300,000.00	4.72000%	0.230%
Series 3 Class B	Permanent Financing No.7	Aa3 / AA / AA	€	73,700,000.00	2.99000%	0.120%
Series 3 Class B	Permanent Financing No.8	Aa3 / AA / AA	\$	52,000,000.00	5.30000%	0.200%
Series 3 Class B	Permanent Financing No.9	Aa3 / AA / AA	\$	38,000,000.00	5.30000%	0.170%
Series 3 Class C	Permanent Financing No.3	Baa2 / BBB / BBB	\$	52,000,000.00	5.30000%	1.150%
Series 3 Class C	Permanent Financing No.4	Baa2 / BBB / BBB	\$	55,400,000.00	5.30000%	0.800%
Series 3 Class C	Permanent Financing No.5	Baa2 / BBB / BBB	\$	27,000,000.00	5.30000%	0.820%
Series 3 Class C	Permanent Financing No.6	Baa2 / BBB / BBB	£	34,200,000.00	4.72000%	0.680%
Series 3 Class C	Permanent Financing No.7	Baa2 / BBB / BBB	€	71,800,000.00	2.99000%	0.430%
Series 3 Class C	Permanent Financing No.8	Baa2 / BBB / BBB	\$	40,400,000.00	5.30000%	0.520%
Series 3 Class C	Permanent Financing No.9	Baa2 / BBB / BBB	\$	41,900,000.00	5.30000%	0.500%
Series 3 Class M	Permanent Financing No.4	A2/A/A	\$	40,400,000.00	5.30000%	0.370%
Series 4 Class A	Permanent Financing No.2	Aaa / AAA / AAA	\$	1,750,000,000.00	5.30000%	0.220%
Series 4 Class A	Permanent Financing No.4	Aaa / AAA / AAA	€	1,500,000,000.00	2.99000%	0.150%
Series 4 Class A	Permanent Financing No.5	Aaa / AAA / AAA	€	1,000,000,000.00	2.99000%	0.170%
Series 4 Class A	Permanent Financing No.6	Aaa / AAA / AAA	€	750,000,000.00	2.99000%	0.140%
Series 4 Class A	Permanent Financing No.7	Aaa / AAA / AAA	£	850,000,000.00	4.72000%	0.080%
Series 4 Class A	Permanent Financing No.8	Aaa / AAA / AAA	€	1,000,000,000.00	2.99000%	0.130%
Series 4 Class A	Permanent Financing No.9	Aaa / AAA / AAA	€	1,600,000,000.00	2.99000%	0.110%
Series 4 Class A1	Permanent Financing No.1	Aaa / AAA / AAA	€	750,000,000.00		5.100%
Series 4 Class A1	Permanent Financing No.3	Aaa / AAA / AAA	€	700,000,000.00	2.99000%	0.190%
Series 4 Class A2	Permanent Financing No.1	Aaa / AAA / AAA	£	1,000,000,000.00	4.72000%	0.180%
Series 4 Class A2	Permanent Financing No.3	Aaa / AAA / AAA	£	750,000,000.00	4.72000%	0.190%
Series 4 Class B	Permanent Financing No.1	Aa3 / AA / AA	£	52,000,000.00	4.72000%	0.300%
Series 4 Class B	Permanent Financing No.2	Aa3 / AA / AA	€	56,500,000.00	2.99000%	0.450%
Series 4 Class B	Permanent Financing No.3	Aa3 / AA / AA	€	62,000,000.00	2.99000%	0.390%
Series 4 Class B	Permanent Financing No.4	Aa3 / AA / AA	€	85,000,000.00	2.99000%	0.352%
Series 4 Class B	Permanent Financing No.5	Aa3 / AA / AA	€	43,500,000.00	2.99000%	0.330%
Series 4 Class B	Permanent Financing No.6	Aa3 / AA / AA	€	26,100,000.00	2.99000%	0.230%
Series 4 Class B	Permanent Financing No.7	Aa3 / AA / AA	£	36,800,000.00	4.72000%	0.130%
Series 4 Class B	Permanent Financing No.8	Aa3 / AA / AA	€	47,200,000.00	2.99000%	0.200%
Series 4 Class B	Permanent Financing No.9	Aa3 / AA / AA	€	61,200,000.00	2.99000%	0.150%
Series 4 Class C	Permanent Financing No.1	Baa2 / BBB / BBB	£	52,000,000.00	4.72000%	1.200%
Series 4 Class C	Permanent Financing No.2	Baa2 / BBB / BBB	€	56,500,000.00	2.99000%	1.450%
Series 4 Class C	Permanent Financing No.3	Baa2 / BBB / BBB	€	62,000,000.00	2.99000%	1.180%
Series 4 Class C	Permanent Financing No.5	Baa2 / BBB / BBB	€	36,000,000.00	2.99000%	0.780%
Series 4 Class C	Permanent Financing No.6	Baa2 / BBB / BBB	€	25,300,000.00	2.99000%	0.680%
Series 4 Class C	Permanent Financing No.7	Baa2 / BBB / BBB	£	35,900,000.00	4.72000%	0.450%
Series 4 Class C	Permanent Financing No.8	Baa2 / BBB / BBB	€	65,700,000.00	2.99000%	0.520%
Series 4 Class C	Permanent Financing No.9	Baa2 / BBB / BBB	€	64,600,000.00	2.99000%	0.500%
Series 4 Class M	Permanent Financing No.4	A2/A/A	€	62,500,000.00	2.99000%	0.534%
Series 5 Class A	Permanent Financing No.2	Aaa / AAA / AAA	£	750,000,000.00	4.72000%	0.250%
Series 5 Class A	Permanent Financing No.3	Aaa / AAA / AAA	£	400,000,000.00		5.521%
Series 5 Class A	Permanent Financing No.7	Aaa / AAA / AAA	£	500,000,000.00	4.72000%	0.100%
Series 5 Class A	Permanent Financing No.9	Aaa / AAA / AAA	£	750,000,000.00	4.72000%	0.110%
Series 5 Class A1	Permanent Financing No.4	Aaa / AAA / AAA	€	750,000,000.00		3.962%
Series 5 Class A1	Permanent Financing No.5	Aaa / AAA / AAA	£	500,000,000.00		5.625%
Series 5 Class A1	Permanent Financing No.6	Aaa / AAA / AAA	£	500,000,000.00	4.72000%	0.150%
Series 5 Class A1	Permanent Financing No.8	Aaa / AAA / AAA	£	400,000,000.00	4.72000%	0.150%
Series 5 Class A2	Permanent Financing No.4	Aaa / AAA / AAA	£	1,100,000,000.00	4.72000%	0.170%
Series 5 Class A2	Permanent Financing No.5	Aaa / AAA / AAA	£	750,000,000.00	4.72000%	0.190%
Series 5 Class A2	Permanent Financing No.6	Aaa / AAA / AAA	£	500,000,000.00	4.72000%	0.160%
Series 5 Class A2	Permanent Financing No.8	Aaa / AAA / AAA	£	600,000,000.00	4.72000%	0.150%
Series 5 Class A3	Permanent Financing No.8	Aaa / AAA / AAA	£	500,000,000.00	4.72000%	0.150%
Series 5 Class B	Permanent Financing No.2	Aa3 / AA / AA	£	26,000,000.00	4.72000%	0.450%
Series 5 Class B	Permanent Financing No.3	Aa3 / AA / AA	€	20,000,000.00	2.99000%	0.450%
Series 5 Class B	Permanent Financing No.4	Aa3 / AA / AA	£	43,000,000.00	4.72000%	0.330%
Series 5 Class B	Permanent Financing No.5	Aa3 / AA / AA	£	47,000,000.00	4.72000%	0.350%
Series 5 Class B	Permanent Financing No.6	Aa3 / AA / AA	£	34,800,000.00	4.72000%	0.310%
Series 5 Class C	Permanent Financing No.2	Baa2 / BBB / BBB	£	26,000,000.00	4.72000%	1.450%
Series 5 Class C	Permanent Financing No.3	Baa2 / BBB / BBB	€	20,000,000.00	2.99000%	1.230%
Series 5 Class C	Permanent Financing No.4	Baa2 / BBB / BBB	£	54,000,000.00	4.72000%	0.900%
Series 5 Class C	Permanent Financing No.5	Baa2 / BBB / BBB	£	39,000,000.00	4.72000%	0.850%
Series 5 Class C	Permanent Financing No.6	Baa2 / BBB / BBB	£	33,700,000.00	4.72000%	0.800%
Series 5 Class M	Permanent Financing No.4	A2/A/A	£	32,000,000.00	4.72000%	0.500%

Funding level Reserve Fund requirement	£	545,000,000.00
Balance brought forward	£	524,307,759.99
Drawings this period	£	-
Top-up this period*	£	1,700,417.25
Current Balance	£	526,008,177.24

Liquidity Facility Original Amount	£	150,000,000.00
Balance brought forward	£	150,000,000.00
Drawings this period	£	-
Liquidity Repaid this period	£	-
Closing balance for period	£	150,000,000.00

*Top-ups only occur at the end of each quarter.

Trigger Events:

Non-asset trigger events:

- If the Seller suffers an Insolvency Event.
- If the role of the Seller as Servicer is terminated and a new servicer is not appointed within 30 days.
- If the current Seller's Share at any time is equal to or less than the Minimum Seller Share.
- If the outstanding principal balance of the trust property is less than £31,000,000,000 to September 9th, 2009.

Asset trigger events:

- If there has been a debit to the AAA Principal Deficiency Sub-Ledger.

No Trigger Events have Occurred

Date of Report

7/7/2006

Funding Seller Share Ledger

Month	Pool Balance	Funding Share	Seller Share	Funding Share %	Seller Share %
June 2006	£ 43,631,356,237.04	£ 29,868,413,399.52	£ 13,762,942,837.52	68.45836%	31.54164%
May 2006	£ 44,943,085,206.23	£ 29,868,637,336.47	£ 15,074,447,869.76	66.46110%	33.53890%
April 2006	£ 46,152,221,634.69	£ 30,163,902,847.35	£ 15,988,318,787.34	65.35945%	34.64055%

Principal Ledger

Month	Principal Received	Further Advances	Sub Total
June 2006	£ 901,450,721.17	£ 380,539,544.09	£ 1,281,990,265.26
May 2006	£ 1,023,243,464.92	£ 294,686,730.33	£ 1,317,930,195.25
April 2006	£ 829,216,698.63	£ 391,907,309.55	£ 1,221,124,008.18
	£ 2,753,910,884.72	£ 1,067,133,583.97	£ 3,821,044,468.69

Principal Distribution

Month	Funding	Seller
June 2006	£ 70,390,399.52	£ 1,211,599,865.74
May 2006	£ -	£ 1,317,930,195.25
April 2006	£ 295,117,672.29	£ 926,006,335.89
	£ 365,508,071.81	£ 3,455,536,396.88

Revenue Ledger

Month	Revenue Received	GIC Interest	Authorised Investment Income	Sub Total
June 2006	£ 178,936,959.62	£ 3,858,061.91	£ -	£ 182,795,021.53
May 2006	£ 191,146,278.38	£ 3,609,110.76	£ -	£ 194,755,389.14
April 2006	£ 184,287,884.66	£ 2,756,957.06	£ -	£ 187,044,841.72
	£ 554,371,122.66	£ 10,224,129.73	£ -	£ 564,595,252.39

Paid to

Month	Mortgage Trustee	Administrator	Available Revenue
June 2006	£ -	£ 1,762,150.62	£ 181,032,870.91
May 2006	£ 1,038.28	£ 1,576,322.12	£ 193,178,028.74
April 2006	£ 727.85	£ 1,525,473.02	£ 185,518,640.85
	£ 1,766.13	£ 4,863,945.76	£ 559,729,540.50

Revenue Distribution

Month	Funding	Seller
June 2006	£ 125,035,320.90	£ 55,997,550.01
May 2006	£ 129,484,822.63	£ 63,693,206.11
April 2006	£ 122,346,943.59	£ 63,171,697.26
	£ 376,867,087.12	£ 182,862,453.38

Losses Ledger

Month	Losses in Month	Balance
June 2006	£ 357,816.84	£ 1,446,932.50
May 2006	£ 336,944.39	£ 1,089,115.66
April 2006	£ 226,193.14	£ 752,171.27
	£ 920,954.37	

Losses Distribution

Month	Funding	Seller
June 2006	£ 244,955.54	£ 112,861.30
May 2006	£ 223,936.95	£ 113,007.44
April 2006	£ 147,838.59	£ 78,354.55
	£ 616,731.08	£ 304,223.29

CPR Analysis

Month	1 Month CPR	3 Month CPR	12 Month CPR
June 2006	2.94%	2.84%	3.26%
May 2006	2.93%	3.00%	3.26%
April 2006	2.65%	3.08%	3.23%

Regional Analysis

Halifax Mapped Region	Number	Value	% of Total
London & South East	117,306	£12,669,549,610.89	29.91%
Midlands & East Anglia	129,156	£9,445,548,279.22	22.30%
North	107,684	£5,816,079,544.00	13.73%
North West	86,195	£4,988,802,794.77	11.78%
South Wales & West	83,819	£6,245,148,533.03	14.74%
Scotland	58,945	£3,156,182,941.78	7.45%
Unknown	288	£33,598,372.55	0.08%
Totals	583,393	£ 42,354,910,076.25	100.00%

Contact Details - If you have any queries regarding this report please contact:-

Tracey Hill
LP/3/3/SEC
Trinity Road
Halifax
HX1 2RG

Tel: +44 (0) 113 235 2176
Fax: +44 (0) 113 235 7511
e-mail: traceyhill@halifax.co.uk