# Nationwide Regulated Covered Bonds Programme

## Investor Report

Investors (or other appropriate third parties) can register at https://live.irooms.net/NationwideAsset-BackedFunding (Internet Explorer version 5.5 SP1 or higher required) to download further disclosures in accordance with the Bank of England Market Notice *"Detailed eligibility requirements for residential mortgage backed securities and covered bonds backed by residential mortgages"* dated 30th November 2010.

Terms marked with an asterisk (*) are defined in the glossary on page 18.

**Reporting Information**

| | |
|---|---|
| Reporting Date | 17/7/2018 |
| Collection Period | 01/6/2018 - 30/6/2018 |
| Payment Period | 17/7/2018 - 16/8/2018 |

**Outstanding Issuances**

| Nationwide Covered Bond Series | Issue Date |
|---|---|
| 2007-1 (2) | 27/2/2007 |
| 2010-2 | 26/10/2010 |
| 2011-01 | 27/1/2011 |
| 2011-02 | 28/1/2011 |
| 2011-03 | 8/2/2011 |
| 2011-04 | 1/3/2011 |
| 2011-05 | 28/2/2011 |
| 2011-06 | 14/3/2011 |
| 2011-07 | 29/3/2011 |
| 2011-09 | 28/4/2011 |
| 2011-13 | 3/8/2011 |
| 2011-14 | 8/8/2011 |
| 2011-15 | 2/9/2011 |
| 2011-17 | 5/10/2011 |
| 2011-18 | 13/10/2011 |
| 2011-20 | 27/10/2011 |
| 2011-21 | 27/10/2011 |
| 2011-22 | 27/10/2011 |
| 2011-23 | 31/10/2011 |
| 2012-02 | 17/2/2012 |
| 2012-03 | 22/2/2012 |
| 2012-06 | 20/3/2012 |
| 2014-01 | 25/6/2014 |
| 2014-02 | 25/6/2014 |
| 2014-04 | 16/9/2014 |
| 2014-05 | 19/9/2014 |
| 2014-06 | 29/10/2014 |
| 2014-07 | 15/12/2014 |
| 2015-01 | 30/1/2015 |
| 2015-02 | 25/3/2015 |
| 2015-03 | 30/4/2015 |
| 2015-05 | 8/5/2015 |

| Nationwide Covered Bond Series | Issue Date |
|---|---|
| 2015-06 | 5/6/2015 |
| 2015-07 | 17/7/2015 |
| 2015-08 | 23/7/2015 |
| 2015-09 | 30/7/2015 |
| 2015-10 | 30/7/2015 |
| 2015-11 | 26/10/2015 |
| 2015-12 | 5/11/2015 |
| 2015-13 | 14/12/2015 |
| 2015-14 | 17/12/2015 |
| 2015-15 | 17/12/2015 |
| 2016-01 | 28/1/2016 |
| 2016-02 | 28/1/2016 |
| 2016-03 | 25/2/2016 |
| 2016-04 | 25/2/2016 |
| 2016-05 | 26/2/2016 |
| 2016-06 | 1/3/2016 |
| 2016-07 | 3/3/2016 |
| 2016-08 | 11/3/2016 |
| 2016-09 | 16/3/2016 |
| 2016-10 | 17/3/2016 |
| 2016-11 | 24/3/2016 |
| 2016-12 | 23/3/2016 |
| 2016-13 | 25/4/2016 |
| 2016-14 | 23/4/2016 |
| 2016-15 | 6/5/2016 |
| 2017-01 | 23/2/2017 |
| 2017-02 | 29/6/2017 |
| 2017-03 | 8/12/2017 |
| 2018-01 | 12/4/2018 |
| 2018-02 | 31/5/2018 |

**Investor Relations Contacts**

| Name | Telephone | E-mail | Mailing Address |
|---|---|---|---|
| Funding & Capital Markets Team<br>Nationwide Treasury | +44 (0)845 602 9063 | FundingandCapitalMarkets@Nationwide.co.uk | Nationwide Building Society, Treasury Division,<br>One Threadneedle Street, London, EC2R 8AW, U.K. |

This report and prior versions are published at http://www.nationwide.co.uk/investorrelations/fundingprogrammes

All values are in pounds sterling unless otherwise stated

**Assets**

| | Prior Period | Current Period |
|---|---|---|
| Number of mortgage accounts in the Pool | 216,428 | 214,004 |
| True Balance* of mortgage accounts in Pool | £20,524,487,374 | £20,223,426,419 |
| Cash and other Assets | £36,849,217 | £40,652,701 |

**Repurchases* & Substitutions***

| | Number of Mortgage Accounts | Aggregate Outstanding Balance (£) |
|---|---|---|
| Repurchases* current period | 465 | 2,104,312 |
| Repurchases to date * | 303,525 | 16,211,635,334 |
| Substituted* current period | 0 | 0 |
| Substituted to date* | 258,722 | 28,761,140,251 |

**Collections**

| | | |
|---|---|---|
| Mortgage Collections* | £355,740,633 | £358,978,068 |

**Arrears* Capitalisation**

| | Arrears (£) | Number of cases |
|---|---|---|
| Arrears Capitalisation* - current month | 3,216 | 2 |

**Yield Analysis**

| | | |
|---|---|---|
| Pre-Swap Mortgage Yield | 2.50% | 2.50% |
| Post-Swap Mortgage Yield | 2.17% | 2.09% |

**Arrears* Analysis (excl Properties in Possession)**

| Months in Arrears | Number of mortgage accounts | % of Total Accounts | Aggregate Outstanding Balance (£) | % of Total Balance | Arrears Balance (£) |
|---|---|---|---|---|---|
| No Arrears | 211,273 | 98.7% | 19,989,057,476 | 98.8% | 0 |
| >=1 and < 2 | 1,144 | 0.5% | 99,221,866 | 0.5% | 773,181 |
| >=2 and < 3 | 460 | 0.2% | 39,752,246 | 0.2% | 602,254 |
| >=3 and < 6 | 613 | 0.3% | 49,249,561 | 0.2% | 1,361,824 |
| >=6 and < 9 | 217 | 0.1% | 18,454,531 | 0.1% | 901,732 |
| >=9 and < 12 | 111 | 0.1% | 10,324,603 | 0.1% | 683,962 |
| 12+ | 186 | 0.1% | 17,366,137 | 0.1% | 2,248,993 |
| **Totals** | 214,004 | **100.0%** | **20,223,426,419** | **100.0%** | **6,571,947** |

**Properties in Possession are removed from the pool**

**Summary Statistics**

| | Seasoning (months) | Remaining term (months) | Loan Size (£) | LTV at Origination*(%) | Indexed* LTV (%) | Arrears* (£) |
|---|---|---|---|---|---|---|
| Weighted Average | 88 | 220 | £94,500 | 70.6% | 47.7% | £3,342 |
| Min | 10 | 1 | £0 | 0.1% | 0.0% | £17 |
| Max | 389 | 481 | £973,966 | 100.0% | 158.8% | £88,342 |

**Constant Payment Rates (CPR)***

| | Monthly | 3 Month Average | Annualised |
|---|---|---|---|
| Current CPR Rate - Total | 1.56% | 16.59% | 17.16% |
| Previous CPR Rate - Total | 1.52% | 15.93% | 16.77% |

**Constant Payment Rate Analysis**

| | % of CPR Rate |
|---|---|
| Current % of CPR - Technical* | 0.66% |
| Previous % of CPR - Technical | 1.26% |
| | |
| Current % of CPR - Natural* | 99.34% |
| Previous % of CPR - Natural | 98.74% |

**Standard Variable Rates***

| | NBS Existing Borrower SVR % | With Effect From |
|---|---|---|
| Standard Mortgage Rate, Current | 3.99 | 01/12/2017 |
| Standard Mortgage Rate, Historical | 3.74 | 01/09/2016 |
| Base Mortgage Rate, Current | 2.50 | 01/12/2017 |
| Base Mortgage Rate, Historical | 2.25 | 01/09/2016 |

**Geographical Distribution***

| Regions | Aggregate Outstanding Balance | % of Total Balance | Number of Mortgage Accounts | % of Total of Accounts |
|---|---|---|---|---|
| East Anglia | £791,292,910 | 3.91% | 9,166 | 4.28% |
| East Midlands | £1,409,680,367 | 6.97% | 17,848 | 8.34% |
| London | £2,803,676,427 | 13.86% | 19,739 | 9.22% |
| North | £625,664,058 | 3.09% | 8,683 | 4.06% |
| North West | £1,517,500,508 | 7.50% | 19,884 | 9.29% |
| Northern Ireland | £449,158,809 | 2.22% | 7,255 | 3.39% |
| Outer Metropolitan | £3,311,531,819 | 16.37% | 26,010 | 12.15% |
| Outer South East | £2,516,536,326 | 12.44% | 24,090 | 11.26% |
| Scotland | £1,863,080,860 | 9.21% | 23,468 | 10.97% |
| South West | £1,821,366,630 | 9.01% | 18,683 | 8.73% |
| Wales | £624,359,790 | 3.09% | 8,379 | 3.92% |
| West Midlands | £1,454,298,503 | 7.19% | 17,394 | 8.13% |
| Yorkshire & Humberside | £1,035,279,414 | 5.12% | 13,405 | 6.26% |
| **Totals** | **£20,223,426,419** | **100.00%** | **214,004** | **100.00%** |

**Loan to Value Ratios at Origination***

| Range of LTV ratios at origination | Aggregate Outstanding Balance | % of Total Balance | Number of Mortgage Accounts | % of Total of Accounts |
|---|---|---|---|---|
| <= 0.00% | £0 | 0.00% | 0 | 0.00% |
| 0.00% <- 25.00% | £373,480,051 | 1.85% | 9,920 | 4.64% |
| 25.00% <- 50.00% | £2,536,277,767 | 12.54% | 40,385 | 18.87% |
| 50.00% <- 75.00% | £8,408,013,113 | 41.58% | 82,267 | 38.44% |
| 75.00% <- 80.00% | £1,917,258,841 | 9.48% | 16,084 | 7.52% |
| 80.00% <- 85.00% | £2,867,687,579 | 14.18% | 22,885 | 10.69% |
| 85.00% <- 90.00% | £2,816,377,055 | 13.93% | 24,562 | 11.48% |
| 90.00% <- 95.00% | £1,266,351,817 | 6.26% | 17,046 | 7.97% |
| 95.00% <- 100.00% | £37,980,197 | 0.19% | 855 | 0.40% |
| > 100.00% | £0 | 0.00% | 0 | 0.00% |
| **Totals** | **£20,223,426,419** | **100.00%** | **214,004** | **100.00%** |

**Indexed* Loan to Value ratios**

| Range of LTV ratios | Aggregate Outstanding Balance | % of Total Balance | Number of Mortgage Accounts | % of Total of Accounts |
|---|---|---|---|---|
| < 25.00% | £2,950,668,102 | 14.59% | 75,415 | 35.24% |
| 25.00% - 49.99% | £7,666,576,959 | 37.91% | 73,136 | 34.18% |
| 50.00% - 74.99% | £8,012,648,428 | 39.62% | 55,728 | 26.04% |
| 75.00% - 79.99% | £778,208,386 | 3.85% | 4,799 | 2.24% |
| 80.00% - 84.99% | £508,909,651 | 2.52% | 3,068 | 1.43% |
| 85.00% - 89.99% | £217,860,338 | 1.08% | 1,265 | 0.59% |
| 90.00% - 94.99% | £51,912,725 | 0.26% | 341 | 0.16% |
| 95.00% - 96.99% | £7,888,621 | 0.04% | 58 | 0.03% |
| 97.00% - 99.99% | £6,179,251 | 0.03% | 45 | 0.02% |
| > 99.99% | £22,573,959 | 0.11% | 149 | 0.07% |
| **Totals** | **£20,223,426,419** | **100.00%** | **214,004** | **100.00%** |

**Outstanding True Balances**

| Range of outstanding balances | Aggregate Outstanding Balance | % of Total Balance | Number of Mortgage Accounts | % of Total of Accounts |
|---|---|---|---|---|
| < £25,000.00 | £415,621,768 | 2.06% | 32,613 | 15.24% |
| £25,000.00 - £49,999.99 | £1,380,527,465 | 6.83% | 36,786 | 17.19% |
| £50,000.00 - £74,999.99 | £2,181,718,718 | 10.79% | 35,051 | 16.38% |
| £75,000.00 - £99,999.99 | £2,655,799,446 | 13.13% | 30,476 | 14.24% |
| £100,000.00 - £124,999.99 | £2,631,494,012 | 13.01% | 23,505 | 10.98% |
| £125,000.00 - £149,999.99 | £2,335,370,615 | 11.55% | 17,081 | 7.98% |
| £150,000.00 - £174,999.99 | £1,896,974,221 | 9.38% | 11,739 | 5.49% |
| £175,000.00 - £199,999.99 | £1,507,349,322 | 7.45% | 8,072 | 3.77% |
| £200,000.00 - £224,999.99 | £1,153,557,944 | 5.70% | 5,449 | 2.55% |
| £225,000.00 - £249,999.99 | £900,182,037 | 4.45% | 3,798 | 1.77% |
| £250,000.00 - £299,999.99 | £1,202,647,467 | 5.95% | 4,421 | 2.07% |
| £300,000.00 - £349,999.99 | £711,914,368 | 3.52% | 2,207 | 1.03% |
| £350,000.00 - £399,999.99 | £433,614,940 | 2.14% | 1,165 | 0.54% |
| £400,000.00 - £449,999.99 | £290,746,091 | 1.44% | 688 | 0.32% |
| £450,000.00 - £499,999.99 | £187,640,703 | 0.93% | 396 | 0.19% |
| £500,000.00 - £549,999.99 | £106,408,127 | 0.53% | 204 | 0.10% |
| £550,000.00 - £599,999.99 | £71,666,870 | 0.35% | 125 | 0.06% |
| £600,000.00 - £649,999.99 | £50,377,245 | 0.25% | 81 | 0.04% |
| £650,000.00 - £699,999.99 | £40,223,763 | 0.20% | 60 | 0.03% |
| £700,000.00 - £749,999.99 | £23,196,948 | 0.11% | 32 | 0.01% |
| > £749,999.99 | £46,394,350 | 0.23% | 55 | 0.03% |
| **Totals** | **£20,223,426,419** | **100.00%** | **214,004** | **100.00%** |

**Seasoning of Loans**

| Age of loans in months | Aggregate Outstanding Balance | % of Total Balance | Number of Mortgage Accounts | % of Total of Accounts |
|---|---|---|---|---|
| < 6 | £0 | 0.00% | 0 | 0.00% |
| 6 -< 12 | £219,022,676 | 1.08% | 1,326 | 0.62% |
| 12 -< 18 | £677,650,006 | 3.35% | 4,299 | 2.01% |
| 18 -< 24 | £1,044,277,917 | 5.16% | 6,560 | 3.07% |
| 24 -< 30 | £706,358,598 | 3.49% | 4,916 | 2.30% |
| 30 -< 36 | £1,419,890,689 | 7.02% | 10,257 | 4.79% |
| 36 -< 42 | £1,301,960,813 | 6.44% | 9,878 | 4.62% |
| 42 -< 48 | £1,230,036,931 | 6.08% | 8,950 | 4.18% |
| 48 -< 54 | £1,059,339,057 | 5.24% | 8,018 | 3.75% |
| 54 -< 60 | £1,559,157,303 | 7.71% | 12,426 | 5.81% |
| 60 -< 66 | £1,055,302,501 | 5.22% | 9,151 | 4.28% |
| 66 -< 72 | £829,422,431 | 4.10% | 7,518 | 3.51% |
| >= 72 | £9,121,007,497 | 45.10% | 130,705 | 61.08% |
| **Totals** | **£20,223,426,419** | **100.00%** | **214,004** | **100.00%** |

**Years to Maturity of Loans**

| Years to maturity | Aggregate Outstanding Balance | % of Total Balance | Number of Mortgage Accounts | % of Total of Accounts |
|---|---|---|---|---|
| < 5 | £790,134,744 | 3.91% | 26,816 | 12.53% |
| 5 -< 10 | £2,575,875,187 | 12.74% | 46,728 | 21.84% |
| 10 -< 15 | £4,425,074,264 | 21.88% | 50,705 | 23.69% |
| 15 -< 20 | £4,014,449,255 | 19.85% | 34,468 | 16.11% |
| 20 -< 25 | £3,848,911,519 | 19.03% | 26,988 | 12.61% |
| 25 -< 30 | £2,534,964,072 | 12.53% | 16,163 | 7.55% |
| 30 -< 35 | £1,493,950,743 | 7.39% | 8,848 | 4.13% |
| >= 35 | £540,066,635 | 2.67% | 3,288 | 1.54% |
| **Totals** | **£20,223,426,419** | **100.00%** | **214,004** | **100.00%** |

**Product Groups***

| Type of rate | Aggregate Outstanding Balance | % of Total Balance | Number of Loans | % of Total of Loans |
|---|---|---|---|---|
| Fixed | £12,215,333,266 | 60.40% | 140,883 | 45.38% |
| Tracker | £1,494,633,941 | 7.39% | 22,806 | 7.35% |
| Variable | £6,513,459,213 | 32.21% | 146,776 | 47.28% |
| **Totals** | **£20,223,426,419** | **100.00%** | **310,465** | **100.00%** |

**Repayment Terms***

| Repayment Terms | Aggregate Outstanding Balance | % of Total Balance | Number of Loans | % of Total of Loans |
|---|---|---|---|---|
| Combination | £885,727,264 | 4.38% | 10,998 | 3.54% |
| Interest Only | £1,684,956,635 | 8.33% | 21,920 | 7.06% |
| Repayment | £17,652,742,520 | 87.29% | 277,547 | 89.40% |
| **Totals** | **£20,223,426,419** | **100.00%** | **310,465** | **100.00%** |

**Payment Frequency**

| Payment Frequency | Aggregate Outstanding Balance | % of Total Balance | Number of Mortgage Accounts | % of Total of Accounts |
|---|---|---|---|---|
| Monthly | £20,223,426,419 | 100.00% | 214,004 | 100.00% |
| **Totals** | **£20,223,426,419** | **100.00%** | **214,004** | **100.00%** |

**Summary of Tests & Triggers**

| Event | Summary | Trigger (S&P, Moody's, Fitch; Short Term, Long Term) | Base Prospectus | Breached | Consequence if Trigger Breached |
|---|---|---|---|---|---|
| **Pre-Maturity Test** (breached upon the occurrence of a Supplemental Liquidity Event, as described in the Summary) | Issuer's Short Term ratings fall below required levels and the Final Maturity Date of the Series of Hard Bullet Covered Bonds will fall within 12 months from the relevant Pre-Maturity Test Date | Required ratings: A-1 and n/a; P-1 or A2; F1+ and n/a | 247 | No | Transfer required funds to Pre-Maturity Liquidity Ledger. Failure to transfers funds results in a Nationwide trigger |
| **Nationwide Trigger (Issuer Event of Default)** | Nationwide failure to pay on Covered Bonds, Nationwide insolvency, the issuer failts to perform or observe any obligations under the Covered Bonds or Coupons of any series, the Trust Deed or any other Transaction Document or if an Asset Coverage Test Breach Notice has been served and not revoked on or before the third Calculation Date after service of such Asset Coverage Test Breach Notice. | Nationwide failure to pay on Covered Bonds, , Nationwide insolvency, the Issuer fails to perform or observe any obligations under the Covered Bonds or Coupons of any Series, the Trust Deed or any other Transaction Document or if an Asset Coverage Test Breacj Notice has been served and not revoked on or before the third Calculation Date after service of such Asset Coverage Test Breach | 126 | No | Triggers a Notice to Pay on the LLP |
| **Servicer Trigger** | Servicer's ratings fall below required levels | Ceasing to be assigned a long-term unsecured, unguaranteed and unsubordinated debt obligation rating by S&P of at least BBB-, or a counterparty risk assessment by Moody's of at least Baa3(cr) or a long-term unsecured, unguaranteed and unsubordinated debt obligation rating from Fitch of at least BBB- | 215 | No | It will use best endeavours to (with the assistance of the Back-Up Servicer Facilitator), to identify and appoint a third party satisfactory to the LLP to act as a back-up or stand-by servicer (the Back-Up Servicer) to the Servicer within 60 days of such Back-Up Servicer Event. |
| **Asset Coverage Test** | Failure of Asset Coverage Test | Adjusted Aggregate Loan Amount less than Aggregate Principal Amount outstanding | 219 | No | If not remedied within three calculation dates, triggers Issuer Event of Default |
| **Yield Shortfall Test ^** | Failure of Portfolio Yield Test | If the aggregate amount of interest on the Loans and amounts under the Interest Rate Swap Agreement to be received by the LLP Payment Period would give a yield of at least LIBOR plus | 217 | No | Increase Standard Variable Rate and/or the other discretionary rates or margins |
| **LLP Event of Default ^** | LLP failure to pay Guarantee, insolvency, failure of Amortisation Test, etc | LLP failure to pay Guarantee, insolvency, failure of Amortisation Test, etc | 129 | No | Triggers an LLP Acceleration Notice |
| **Amortisation Test ^** | Failure of Amortisation Test | Amortisation Test Aggregate Loan Amount less than the Sterling equivalent of the Aggregate Principal outstanding of the Covered Bonds. | 225 | No | LLP Acceleration Notice |
| **Asset Monitor Test Frequency** | Cash Manager or Issuer ratings fall below required levels | BBB-/Baa3/BBB- | 219 | No | Asset Monitor required to report on arithmetic accuracy of Cash Manager's calculations more frequently |
| **Swap Counterparty Rating Trigger (see page 16, "Collateral Received")** | Breach of ratings trigger | Counterparty ratings downgrade | N/A | See page 16 - "Collateral received" | Collateral posting/swap transfer |

**^ Requires prior Issuer Event of Default**

| Key Parties | Current Long Term Rating (S&P, Moody's, Fitch) | Current Short Term Rating | Role |
|---|---|---|---|
| **Nationwide Building Society** | A/Aa3/A+ | A-1/P-1/F1 | Servicer, Seller, Issuer, LLP Cash Manager, LLP Account Bank, GIC Account Provider, Basis Rate Swap Provider |

| Other Parties | Role |
|---|---|
| **Barclays Bank PLC** | **Arranger** |
| **Citibank/Citicorp** | **Stand-by Account Bank, Security Trustee, Registrar, Principal Paying Agent & Agent Bank, Exchange & Transfer Agent, Bond Trustee, Stand-by GIC Provider** |
| **Moulton Capital Finance Holdings** | **Liquidation Member** |
| **PricewaterhouseCoopers LLP** | **Auditor of LLP Accounts, Asset Pool Monitor** |
| **Wilmington Trust Services (London)** | **Share Trustee, Corporate Services Provider** |

## Asset Coverage Test

| | | 12/7/2018 | 12/6/2018 |
|---|---|---|---|
| **Calculation Date** | | **12/7/2018** | **12/6/2018** |
| **Adjusted Aggregate Loan Amount** | **=** | **A + B + C + D + E - ( V + W +X + Y + Z)** | |
| **Description** | | **Value** | **Value** |
| True Balance | | 20,223,426,419 | 20,524,487,374 |
| Adjusted Indexed Valuation | | 58,133,608,880 | 58,277,431,387 |
| Asset Percentage | | 90.0% | 90.0% |
| True Balance of loans < 3 mths in arrears | | 20,128,031,588 | 20,426,748,362 |
| True Balance of loans > 3 mths =< 75% LTV | | 87,369,866 | 88,106,738 |
| True Balance of loans > 3 mths > 75% LTV | | 8,024,965 | 9,632,274 |
| Principal Outstanding on Bonds | | 14,603,164,119 | 14,603,164,119 |
| Average Remaining Maturity of Bonds (Years) | | 6.11 | 6.20 |
| Negative Carry Factor | | 1.07% | 1.07% |

**A = Lower of (i) and (ii) multiplied by asset percentage :**

| | | | |
|---|---|---|---|
| **(i) Economic effect Adjustment on True Balance** | | | |
| Adjusted True Balance | | | |
| made up by: | **M** | | |
| Loans < 3 months in arrears | 0.75 | 19,999,741,891 | 20,277,841,567 |
| Loans in arrears =< 75% LTV | 0.40 | 70,871,694 | 70,777,945 |
| Loans in arrears > 75% LTV | 0.25 | 2,354,915 | 2,856,494 |
| **Adjusted True Balance** | | 20,072,968,501 | 20,351,476,005 |

| | | | |
|---|---|---|---|
| **(ii) Arrears Effect on True Balance** | | | |
| Arrears Adjusted True Balance | | | |
| made up by: | **N** | | |
| Loans < 3 months in arrears | 1.00 | 20,124,750,145 | 20,423,557,600 |
| Loans in arrears =< 75% LTV | 0.40 | 70,871,694 | 70,777,945 |
| Loans in arrears > 75% LTV | 0.25 | 2,354,915 | 2,856,494 |
| ***sub total*** | | 20,197,976,754 | 20,497,192,038 |
| Current Asset Percentage (max 93%) | | 90.0% | 90.0% |
| **Arrears Adjusted True Balance** | | 18,178,179,079 | 18,447,472,835 |

## Asset Coverage Test (continued)

| | 12/7/2018 | 12/6/2018 |
|---|---|---|
| **A - Arrears Adjusted True Balance =** | 18,178,179,079 | 18,447,472,835 |
| **B - Available Principal Receipts =** | 319,487,543 | 316,023,493 |
| **C - Cash contributions =** | 0 | 0 |
| **D - Substitution Assets =** | 0 | 0 |
| **E - Supplement Liquidity Reserve Ledger =** | 0 | 0 |
| **V - Collateralised GIC Account =** | 0 | 0 |
| **W - Supplement Liquidity Reserve Amount =** | 908,908,954 | 922,373,641.73 |
| **X - Set-off Risk =** | 0 | 0 |
| **Y- Flexible Re-draw Capacity =** | 398,183,661 | 398,871,583 |
| **Z - Negative Carry Factor of holding Funds =** | 956,429,532 | 969,468,738 |
| **Adjusted Aggregate Loan Amount** | **16,234,144,475** | **16,472,782,365** |
| **Aggregate Principal Amount Outstanding** | **14,603,164,119** | **14,603,164,119** |
| **Test Result** | **Pass** | **Pass** |
| **Covered Bond to Adjusted Aggregate Loan Percentage** | **89.95%** | **88.65%** |

**Interest Coverage Test - FCA RCB Regulation 17(2)(g)**

| | | |
|---|---|---|
| **Test Result** | **Pass** | **Pass** |

**Minimum Collateralisation Requirement Test - FCA RCB Regulation 17(2)(f)**

| | | |
|---|---|---|
| **Test Result** | **Pass** | **Pass** |

## Revenue Receipts

| | | | £ |
|---|---|---|---|
| Revenue Ledger balance b/f | 18/06/2018 | | 0 |
| Capital contribution | | | 0 |
| Interest received on mortgages | 01/06/2018 | to 30/06/2018 | 41,594,836 |
| Interest received on GIC account | 01/06/2018 | to 30/06/2018 | 150,654 |
| Interest received on Reserve Fund | 01/06/2018 | to 30/06/2018 | 17,380 |
| Reserve fund surplus release | 17/07/2018 | | 0 |
| Other revenue receipts | | | 102,884 |
| **Available Revenue Receipts** | 17/07/2018 | | 41,865,753 |

## Principal Receipts

| | | | £ |
|---|---|---|---|
| Principal Ledger balance b/f | 18/06/2018 | | 0 |
| Principal received on mortgages | 01/06/2018 | to 30/06/2018 | 319,487,543 |
| Cash Capital Contribution | | | 0 |
| Other Principal Receipts | | | 0 |
| **Total Available Principal Receipts** | | | 319,487,543 |

## Revenue Priority of Payments

| | | | £ |
|---|---|---|---|
| Fees due to third parties | 17/07/2018 | to 17/08/2018 | (23,185) |
| Servicing and Cash Management Fee | 17/07/2018 | to 17/08/2018 | 0 |
| Interest receivable/(payable) on Interest rate swaps | 17/07/2018 | to 17/08/2018 | (6,680,657) |
| Interest receivable/(payable) on Covered Bond swaps | 17/07/2018 | to 17/08/2018 | (3,668,801) |
| Transfer from/(to) Pre-Maturity Liquidity Ledger | 17/07/2018 | | 0 |
| Interest payable on term advances | 17/07/2018 | | (14,317,491) |
| Transfer to Reserve Fund | 17/07/2018 | | (3,803,484) |
| Other payments | 17/07/2018 | | 0 |
| Deferred consideration | 17/07/2018 | | (13,372,135) |
| Revenue Ledger balance c/f | 17/07/2018 | | 0 |

## Principal Priority of Payments

| | | | £ |
|---|---|---|---|
| Pre-Maturity Liquidity Ledger deposit | 17/07/2018 | | 0 |
| Purchase of mortgages | 17/07/2018 | | 0 |
| Principal payable on term advances | 17/07/2018 | to 17/08/2018 | 0 |
| Capital distribution | 17/07/2018 | | (319,487,543) |
| Other payments | 17/07/2018 | | 0 |
| Principal Ledger balance c/f | 17/07/2018 | | 0 |

## Pre-Maturity Liquidity Ledger

| | | £ |
|---|---|---|
| Pre-Maturity Liquidity Ledger | 17/07/2018 | 0 |
| Pre-Maturity Test | | Pass |

## Reserve Ledger

| | | £ |
|---|---|---|
| Balance b/f | 18/06/2018 | 36,849,217 |
| Transfer (to)/from Revenue Ledger | 17/07/2018 | 3,803,484 |
| Balance c/f | 17/07/2018 | 40,652,701 |
| Balance required on Reserve Ledger | 17/07/2018 | 40,652,701 |
| Reserve Ledger surplus/(deficit) | 17/07/2018 | 0 |

| | Series | 2007-1 (2) | 2010-2 | 2011-01 | 2011-02 | 2011-03 | 2011-04 | 2011-05 | 2011-06 | 2011-07 |
|---|---|---|---|---|---|---|---|---|---|---|
| Notes in Issue | Issue Date | 27/02/2007 | 26/10/2010 | 27/01/2011 | 28/01/2011 | 08/02/2011 | 01/03/2011 | 28/02/2011 | 14/03/2011 | 29/03/2011 |
| | Original rating (S&P/Moody's/Fitch) | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | Current rating (S&P/Moody's/Fitch) | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | Currency | EUR | NOK | NOK | GBP | EUR | EUR | EUR | EUR | NOK |
| | Issue Size | 2,000,000,000 | 500,000,000 | 500,000,000 | 750,000,000 | 1,250,000,000 | 30,000,000 | 132,000,000 | 50,000,000 | 500,000,000 |
| | Relevant Swap Rate | 0.6730000000 | 9.2850000000 | 9.2725000000 | 1.0000000000 | 0.8584059402 | 0.8475000000 | 0.8430000000 | 0.8583690988 | 9.0175000000 |
| | GBP Equivalent | 1,346,000,000 | 53,850,296 | 53,922,890 | 750,000,000 | 1,073,007,425 | 25,425,000 | 111,276,000 | 42,918,455 | 55,447,741 |
| | Current Period Balance | 2,000,000,000 | 500,000,000 | 500,000,000 | 750,000,000 | 1,250,000,000 | 30,000,000 | 132,000,000 | 50,000,000 | 500,000,000 |
| | Previous Period Balance | 2,000,000,000 | 500,000,000 | 500,000,000 | 750,000,000 | 1,250,000,000 | 30,000,000 | 132,000,000 | 50,000,000 | 500,000,000 |
| | Current Period Pool Factor | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | Previous Period Pool Factor | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | Legal final maturity date | 28/2/2022 | 26/10/2020 | 27/1/2021 | 28/1/2026 | 8/2/2021 | 3/3/2031 | 28/11/2025 | 14/3/2023 | 29/3/2021 |
| | Expected maturity date | 28/2/2022 | 26/10/2020 | 27/1/2021 | 28/1/2026 | 8/2/2021 | 3/3/2031 | 28/11/2025 | 14/3/2023 | 29/3/2021 |
| | Extended Due for Payment Date | 28/2/2023 | 26/10/2021 | 27/1/2022 | 28/1/2027 | 8/2/2022 | 3/3/2032 | 28/11/2026 | 14/3/2024 | 29/3/2022 |
| | ISIN | XS0289011198 | XS0550431083 | XS0582521661 | XS0584363724 | XS0589642049 | XS0592707615 | N/A | N/A | XS0605287217 |
| | Stock exchange listing | London | London | London | London | London | London | N/A | N/A | London |
| Interest Payments^ | Interest Payment Frequency | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Annual |
| | Accrual Start Date | 28/02/2018 | 26/10/2017 | 27/01/2018 | 29/01/2018 | 08/02/2018 | 05/03/2018 | 28/11/2017 | 14/03/2018 | 29/03/2018 |
| | Accrual End Date | 28/02/2019 | 26/10/2018 | 27/01/2019 | 28/01/2019 | 08/02/2019 | 04/03/2019 | 28/11/2018 | 14/03/2019 | 29/03/2019 |
| | Accrual Day Count | 365 | 360 | 360 | 364 | 365 | 364 | 365 | 365 | 360 |
| | Coupon Reference Rate | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED |
| | Relevant Margin | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% |
| | Current Period Coupon Reference Rate | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED |
| | Current Period Coupon | 4.37500% | 4.89000% | 5.56000% | 5.62500% | 4.62500% | 4.74000% | 4.92400% | 4.69900% | 5.69500% |
| | Current Period Coupon Amount^ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Current Interest Shortfall | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Cumulative Interest Shortfall | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Next Interest Payment Date | 28/02/2019 | 26/10/2018 | 28/01/2019 | 28/01/2019 | 08/02/2019 | 04/03/2019 | 28/11/2018 | 14/03/2019 | 29/03/2019 |
| Principal Payments^ | Bond Structure | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet |
| | Current Period Scheduled Principal Payment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Actual Principal Paid | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Principal Shortfall | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Cumulative Principal Shortfall | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Expected Principal Payment Date* | 28/2/2022 | 26/10/2020 | 27/1/2021 | 28/1/2026 | 8/2/2021 | 3/3/2031 | 28/11/2025 | 14/3/2023 | 29/3/2021 |

^Payments made during the Payment Period 17/7/2018 - 16/8/2018

| | | 2011-09 | 2011-13 | 2011-14 | 2011-15 | 2011-17 | 2011-18 | 2011-20 | 2011-21 | 2011-22 |
|---|---|---|---|---|---|---|---|---|---|---|
| Notes in Issue | **Issue Date** | 28/04/2011 | 03/08/2011 | 08/08/2011 | 02/09/2011 | 05/10/2011 | 13/10/2011 | 27/10/2011 | 27/10/2011 | 27/10/2011 |
| | **Original rating (S&P/Moody's/Fitch)** | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | **Current rating (S&P/Moody's/Fitch)** | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | **Currency** | EUR | EUR | EUR | EUR | EUR | EUR | GBP | GBP | GBP |
| | **Issue Size** | 50,000,000 | 100,000,000 | 40,000,000 | 50,000,000 | 103,000,000 | 40,000,000 | 100,000,000 | 100,000,000 | 50,000,000 |
| | **Relevant Swap Rate** | 0.8850000000 | 0.8825000000 | 0.8756567425 | 0.8825000000 | 0.8690000000 | 0.8570000000 | 1.0000000000 | 1.0000000000 | 1.0000000000 |
| | **GBP Equivalent** | 44,250,000 | 88,250,000 | 35,026,270 | 44,125,000 | 89,507,000 | 34,280,000 | 100,000,000 | 100,000,000 | 50,000,000 |
| | **Current Period Balance** | 50,000,000 | 100,000,000 | 40,000,000 | 50,000,000 | 103,000,000 | 40,000,000 | 100,000,000 | 100,000,000 | 50,000,000 |
| | **Previous Period Balance** | 50,000,000 | 100,000,000 | 40,000,000 | 50,000,000 | 103,000,000 | 40,000,000 | 100,000,000 | 100,000,000 | 50,000,000 |
| | **Current Period Pool Factor** | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | **Previous Period Pool Factor** | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | **Legal final maturity date** | 28/4/2032 | 3/8/2026 | 8/8/2029 | 2/9/2026 | 5/10/2027 | 15/10/2029 | 27/10/2026 | 27/10/2028 | 27/10/2031 |
| | **Expected maturity date** | 28/4/2032 | 3/8/2026 | 8/8/2029 | 2/9/2026 | 5/10/2027 | 15/10/2029 | 27/10/2026 | 27/10/2028 | 27/10/2031 |
| | **Extended Due for Payment Date** | 28/4/2033 | 3/8/2027 | 8/8/2030 | 2/9/2027 | 5/10/2028 | 15/10/2030 | 27/10/2027 | 27/10/2029 | 27/10/2032 |
| | **ISIN** | N/A | N/A | N/A | N/A | N/A | N/A | XS0697790342 | XS0697790185 | XS0697790425 |
| | **Stock exchange listing** | N/A | N/A | N/A | N/A | N/A | N/A | London | London | London |
| Interest Payments^ | **Interest Payment Frequency** | Annual | Annual | Annual | Annual | Annual | Annual | Quarterly | Quarterly | Quarterly |
| | **Accrual Start Date** | 30/04/2018 | 03/08/2017 | 08/08/2017 | 04/09/2017 | 05/10/2017 | 16/10/2017 | 27/04/2018 | 27/04/2018 | 27/04/2018 |
| | **Accrual End Date** | 29/04/2019 | 03/08/2018 | 08/08/2018 | 03/09/2018 | 05/10/2018 | 15/10/2018 | 27/07/2018 | 27/07/2018 | 27/07/2018 |
| | **Accrual Day Count** | 364 | 365 | 365 | 364 | 365 | 364 | 91 | 91 | 91 |
| | **Coupon Reference Rate** | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | GBP 3M LIBOR | GBP 3M LIBOR | GBP 3M LIBOR |
| | **Relevant Margin** | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 1.50000% | 1.50000% | 1.50000% |
| | **Current Period Coupon Reference Rate** | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | 0.71291% | 0.71291% | 0.71291% |
| | **Current Period Coupon** | 5.01000% | 4.56500% | 4.43250% | 4.12000% | 3.77000% | 3.75000% | 2.21291% | 2.21291% | 2.21291% |
| | **Current Period Coupon Amount^** | 0 | 4,565,000 | 1,773,000 | 0 | 0 | 0 | 552,000 | 552,000 | 276,000 |
| | **Current Interest Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Cumulative Interest Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Next Interest Payment Date** | 29/04/2019 | 03/08/2018 | 08/08/2018 | 03/09/2018 | 05/10/2018 | 15/10/2018 | 27/07/2018 | 27/07/2018 | 27/07/2018 |
| Principal Payments^ | **Bond Structure** | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet |
| | **Current Period Scheduled Principal Payment** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Actual Principal Paid** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Principal Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Cumulative Principal Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Expected Principal Payment Date*** | 28/4/2032 | 3/8/2026 | 8/8/2029 | 2/9/2026 | 5/10/2027 | 15/10/2029 | 27/10/2026 | 27/10/2028 | 27/10/2031 |

^Payments made during the Payment Period 17/7/2018 - 16/8/2018

| | | 2011-23 | 2012-02 | 2012-03 | 2012-06 | 2014-01 | 2014-02 | 2014-04 | 2014-05 | 2014-06 |
|---|---|---|---|---|---|---|---|---|---|---|
| Notes in Issue | **Issue Date** | 31/10/2011 | 17/02/2012 | 22/02/2012 | 20/03/2012 | 25/06/2014 | 25/06/2014 | 16/09/2014 | 19/09/2014 | 29/10/2014 |
| | **Original rating (S&P/Moody's/Fitch)** | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | **Current rating (S&P/Moody's/Fitch)** | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | **Currency** | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| | **Issue Size** | 77,000,000 | 116,000,000 | 88,000,000 | 157,500,000 | 1,000,000,000 | 750,000,000 | 56,000,000 | 50,000,000 | 1,000,000,000 |
| | **Relevant Swap Rate** | 0.8686000000 | 0.8305000000 | 0.8383000000 | 0.8353000000 | 0.8015000000 | 0.8015000000 | 0.7940000000 | 0.7949000000 | 0.7905000000 |
| | **GBP Equivalent** | 66,882,200 | 96,338,000 | 73,770,400 | 131,559,750 | 801,500,000 | 601,125,000 | 44,464,000 | 39,745,000 | 790,500,000 |
| | **Current Period Balance** | 77,000,000 | 116,000,000 | 88,000,000 | 157,500,000 | 1,000,000,000 | 750,000,000 | 56,000,000 | 50,000,000 | 1,000,000,000 |
| | **Previous Period Balance** | 77,000,000 | 116,000,000 | 88,000,000 | 157,500,000 | 1,000,000,000 | 750,000,000 | 56,000,000 | 50,000,000 | 1,000,000,000 |
| | **Current Period Pool Factor** | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | **Previous Period Pool Factor** | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | **Legal final maturity date** | 1/11/2032 | 17/2/2027 | 22/2/2030 | 20/3/2028 | 25/6/2019 | 25/6/2029 | 16/9/2039 | 19/9/2039 | 29/10/2021 |
| | **Expected maturity date** | 1/11/2032 | 17/2/2027 | 22/2/2030 | 20/3/2028 | 25/6/2019 | 25/6/2029 | 16/9/2039 | 19/9/2039 | 29/10/2021 |
| | **Extended Due for Payment Date** | 1/11/2033 | 17/2/2028 | 22/2/2031 | 20/3/2029 | 25/6/2020 | 25/6/2030 | 16/9/2040 | 19/9/2040 | 29/10/2022 |
| | **ISIN** | N/A | N/A | N/A | N/A | XS1081041557 | XS1081100239 | N/A | N/A | XS1130066175 |
| | **Stock exchange listing** | N/A | N/A | N/A | N/A | London | London | N/A | N/A | London |
| Interest Payments^ | **Interest Payment Frequency** | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Annual |
| | **Accrual Start Date** | 01/11/2017 | 19/02/2018 | 22/02/2018 | 20/03/2018 | 25/06/2018 | 25/06/2018 | 18/09/2017 | 19/09/2017 | 30/10/2017 |
| | **Accrual End Date** | 01/11/2018 | 18/02/2019 | 22/02/2019 | 20/03/2019 | 25/06/2019 | 25/06/2019 | 17/09/2018 | 19/09/2018 | 29/10/2018 |
| | **Accrual Day Count** | 365 | 364 | 365 | 365 | 365 | 365 | 364 | 365 | 364 |
| | **Coupon Reference Rate** | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED |
| | **Relevant Margin** | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% |
| | **Current Period Coupon Reference Rate** | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED |
| | **Current Period Coupon** | 3.90000% | 3.81000% | 3.83200% | 3.55500% | 0.75000% | 2.25000% | 1.94000% | 2.06650% | 0.75000% |
| | **Current Period Coupon Amount^** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Current Interest Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Cumulative Interest Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Next Interest Payment Date** | 01/11/2018 | 18/02/2019 | 22/02/2019 | 20/03/2019 | 25/06/2019 | 25/06/2019 | 17/09/2018 | 19/09/2018 | 29/10/2018 |
| Principal Payments^ | **Bond Structure** | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet |
| | **Current Period Scheduled Principal Payment** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Actual Principal Paid** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Principal Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Cumulative Principal Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Expected Principal Payment Date*** | 1/11/2032 | 17/2/2027 | 22/2/2030 | 20/3/2028 | 25/6/2019 | 25/6/2029 | 16/9/2039 | 19/9/2039 | 29/10/2021 |

^Payments made during the Payment Period 17/7/2018 - 16/8/2018

| | | 2014-07 | 2015-01 | 2015-02 | 2015-03 | 2015-05 | 2015-06 | 2015-07 | 2015-08 | 2015-09 |
|---|---|---|---|---|---|---|---|---|---|---|
| Notes in Issue | **Issue Date** | 15/12/2014 | 30/01/2015 | 25/03/2015 | 30/04/2015 | 08/05/2015 | 05/06/2015 | 17/07/2015 | 23/07/2015 | 30/07/2015 |
| | **Original rating (S&P/Moody's/Fitch)** | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | **Current rating (S&P/Moody's/Fitch)** | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | **Currency** | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| | **Issue Size** | 50,000,000 | 50,000,000 | 750,000,000 | 25,000,000 | 50,000,000 | 105,000,000 | 100,000,000 | 50,000,000 | 45,000,000 |
| | **Relevant Swap Rate** | 0.7865000000 | 0.7500000000 | 0.7251000000 | 0.7200000000 | 0.7145000000 | 0.7130000000 | 0.7208002036 | 0.6977000000 | 0.6975000000 |
| | **GBP Equivalent** | 39,325,000 | 37,500,000 | 543,825,000 | 18,000,000 | 35,725,000 | 74,865,000 | 72,080,020 | 34,885,000 | 31,387,500 |
| | **Current Period Balance** | 50,000,000 | 50,000,000 | 750,000,000 | 25,000,000 | 50,000,000 | 105,000,000 | 100,000,000 | 50,000,000 | 45,000,000 |
| | **Previous Period Balance** | 50,000,000 | 50,000,000 | 750,000,000 | 25,000,000 | 50,000,000 | 105,000,000 | 100,000,000 | 50,000,000 | 45,000,000 |
| | **Current Period Pool Factor** | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | **Previous Period Pool Factor** | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | **Legal final maturity date** | 15/3/2039 | 30/1/2030 | 25/3/2027 | 22/6/2035 | 8/5/2035 | 5/6/2034 | 17/7/2031 | 23/7/2035 | 30/7/2035 |
| | **Expected maturity date** | 15/3/2039 | 30/1/2030 | 25/3/2027 | 22/6/2035 | 8/5/2035 | 5/6/2034 | 17/7/2031 | 23/7/2035 | 30/7/2035 |
| | **Extended Due for Payment Date** | 15/3/2040 | 30/1/2031 | 25/3/2028 | 22/6/2036 | 8/5/2036 | 5/6/2035 | 17/7/2032 | 23/7/2036 | 30/7/2036 |
| | **ISIN** | XS1151430185 | XS1177825814 | XS1207683522 | N/A | XS1225157533 | XS1242438742 | XS1261795378 | N/A | N/A |
| | **Stock exchange listing** | London | London | London | N/A | London | London | London | N/A | N/A |
| Interest Payments^ | **Interest Payment Frequency** | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Annual |
| | **Accrual Start Date** | 15/03/2018 | 30/01/2018 | 26/03/2018 | 22/06/2018 | 08/05/2018 | 05/06/2018 | 17/07/2017 | 24/07/2017 | 31/07/2017 |
| | **Accrual End Date** | 15/03/2019 | 30/01/2019 | 25/03/2019 | 24/06/2019 | 08/05/2019 | 05/06/2019 | 17/07/2018 | 23/07/2018 | 30/07/2018 |
| | **Accrual Day Count** | 365 | 365 | 364 | 367 | 365 | 365 | 365 | 364 | 364 |
| | **Coupon Reference Rate** | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED |
| | **Relevant Margin** | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% |
| | **Current Period Coupon Reference Rate** | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED |
| | **Current Period Coupon** | 1.69250% | 1.00000% | 0.62500% | 0.74600% | 0.75000% | 1.35100% | 1.70250% | 1.77000% | 1.76000% |
| | **Current Period Coupon Amount^** | 0 | 0 | 0 | 0 | 0 | 0 | 1,702,500 | 885,000 | 792,000 |
| | **Current Interest Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Cumulative Interest Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Next Interest Payment Date** | 15/03/2019 | 30/01/2019 | 25/03/2019 | 24/06/2019 | 08/05/2019 | 05/06/2019 | 17/07/2018 | 23/07/2018 | 30/07/2018 |
| Principal Payments^ | **Bond Structure** | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet |
| | **Current Period Scheduled Principal Payment** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Actual Principal Paid** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Principal Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Cumulative Principal Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Expected Principal Payment Date*** | 15/3/2039 | 30/1/2030 | 25/3/2027 | 22/6/2035 | 8/5/2035 | 5/6/2034 | 17/7/2031 | 23/7/2035 | 30/7/2035 |

^Payments made during the Payment Period 17/7/2018 - 16/8/2018

| | | 2015-10 | 2015-11 | 2015-12 | 2015-13 | 2015-14 | 2015-15 | 2016-01 | 2016-02 | 2016-03 |
|---|---|---|---|---|---|---|---|---|---|---|
| Notes in Issue | **Issue Date** | 30/07/2015 | 26/10/2015 | 05/11/2015 | 14/12/2015 | 17/12/2015 | 17/12/2015 | 28/01/2016 | 28/01/2016 | 25/02/2016 |
| | **Original rating (S&P/Moody's/Fitch)** | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | **Current rating (S&P/Moody's/Fitch)** | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | **Currency** | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| | **Issue Size** | 1,000,000,000 | 1,000,000,000 | 35,000,000 | 50,000,000 | 25,000,000 | 100,000,000 | 25,000,000 | 30,000,000 | 51,000,000 |
| | **Relevant Swap Rate** | 0.7049000000 | 0.7322790000 | 0.7180000000 | 0.7201497912 | 0.7260000000 | 0.7225000000 | 0.7620208792 | 0.7706535142 | 0.7748000000 |
| | **GBP Equivalent** | 704,900,000 | 732,279,000 | 25,130,000 | 36,007,490 | 18,150,000 | 72,250,000 | 19,050,522 | 23,119,605 | 39,514,800 |
| | **Current Period Balance** | 1,000,000,000 | 1,000,000,000 | 35,000,000 | 50,000,000 | 25,000,000 | 100,000,000 | 25,000,000 | 30,000,000 | 51,000,000 |
| | **Previous Period Balance** | 1,000,000,000 | 1,000,000,000 | 35,000,000 | 50,000,000 | 25,000,000 | 100,000,000 | 25,000,000 | 30,000,000 | 51,000,000 |
| | **Current Period Pool Factor** | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | **Previous Period Pool Factor** | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | **Legal final maturity date** | 30/7/2020 | 26/10/2022 | 5/11/2035 | 14/12/2032 | 17/12/2035 | 17/12/2020 | 28/1/2041 | 28/1/2041 | 25/2/2036 |
| | **Expected maturity date** | 30/7/2020 | 26/10/2022 | 5/11/2035 | 14/12/2032 | 17/12/2035 | 17/12/2020 | 28/1/2041 | 28/1/2041 | 25/2/2036 |
| | **Extended Due for Payment Date** | 30/7/2021 | 26/10/2023 | 5/11/2036 | 14/12/2033 | 17/12/2036 | 17/12/2021 | 28/1/2042 | 28/1/2042 | 25/2/2037 |
| | **ISIN** | XS1268460885 | XS1308693867 | XS1316442992 | XS1332497616 | XS1333830005 | XS1334768733 | XS1350139439 | XS1352028432 | XS1369280661 |
| | **Stock exchange listing** | London | London | London | London | London | London | London | London | London |
| Interest Payments^ | **Interest Payment Frequency** | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Annual |
| | **Accrual Start Date** | 31/07/2017 | 26/10/2017 | 06/11/2017 | 14/12/2017 | 18/12/2017 | 18/12/2017 | 29/01/2018 | 29/01/2018 | 26/02/2018 |
| | **Accrual End Date** | 30/07/2018 | 26/10/2018 | 05/11/2018 | 14/12/2018 | 17/12/2018 | 17/12/2018 | 28/01/2019 | 28/01/2019 | 25/02/2019 |
| | **Accrual Day Count** | 364 | 365 | 364 | 365 | 364 | 364 | 364 | 364 | 364 |
| | **Coupon Reference Rate** | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED |
| | **Relevant Margin** | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% |
| | **Current Period Coupon Reference Rate** | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED |
| | **Current Period Coupon** | 0.37500% | 0.75000% | 1.54000% | 1.62000% | 1.68000% | 0.27700% | 1.67300% | 1.61800% | 1.39500% |
| | **Current Period Coupon Amount^** | 3,750,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Current Interest Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Cumulative Interest Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Next Interest Payment Date** | 30/07/2018 | 26/10/2018 | 05/11/2018 | 14/12/2018 | 17/12/2018 | 17/12/2018 | 28/01/2019 | 28/01/2019 | 25/02/2019 |
| Principal Payments^ | **Bond Structure** | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet |
| | **Current Period Scheduled Principal Payment** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Actual Principal Paid** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Principal Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Cumulative Principal Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Expected Principal Payment Date*** | 30/7/2020 | 26/10/2022 | 5/11/2035 | 14/12/2032 | 17/12/2035 | 17/12/2020 | 28/1/2041 | 28/1/2041 | 25/2/2036 |

^Payments made during the Payment Period 17/7/2018 - 16/8/2018

| | | 2016-04 | 2016-05 | 2016-06 | 2016-07 | 2016-08 | 2016-09 | 2016-10 | 2016-11 | 2016-12 |
|---|---|---|---|---|---|---|---|---|---|---|
| Notes in Issue | **Issue Date** | 25/02/2016 | 26/02/2016 | 01/03/2016 | 03/03/2016 | 11/03/2016 | 16/03/2016 | 17/03/2016 | 24/03/2016 | 23/03/2016 |
| | **Original rating (S&P/Moody's/Fitch)** | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | **Current rating (S&P/Moody's/Fitch)** | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | **Currency** | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| | **Issue Size** | 50,000,000 | 40,000,000 | 25,000,000 | 1,250,000,000 | 30,000,000 | 50,000,000 | 50,000,000 | 40,000,000 | 80,000,000 |
| | **Relevant Swap Rate** | 0.7730962504 | 0.7756000000 | 0.7812000000 | 0.7885000000 | 0.7756000000 | 0.7708000000 | 0.7707000000 | 0.7836000000 | 0.7880000000 |
| | **GBP Equivalent** | 38,654,813 | 31,024,000 | 19,530,000 | 985,625,000 | 23,268,000 | 38,540,000 | 38,535,000 | 31,344,000 | 63,040,000 |
| | **Current Period Balance** | 50,000,000 | 40,000,000 | 25,000,000 | 1,250,000,000 | 30,000,000 | 50,000,000 | 50,000,000 | 40,000,000 | 80,000,000 |
| | **Previous Period Balance** | 50,000,000 | 40,000,000 | 25,000,000 | 1,250,000,000 | 30,000,000 | 50,000,000 | 50,000,000 | 40,000,000 | 80,000,000 |
| | **Current Period Pool Factor** | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | **Previous Period Pool Factor** | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | **Legal final maturity date** | 25/2/2036 | 26/2/2041 | 1/3/2023 | 25/1/2021 | 11/3/2036 | 16/3/2038 | 17/3/2031 | 24/3/2036 | 23/3/2021 |
| | **Expected maturity date** | 25/2/2036 | 26/2/2041 | 1/3/2023 | 25/1/2021 | 11/3/2036 | 16/3/2038 | 17/3/2031 | 24/3/2036 | 23/3/2021 |
| | **Extended Due for Payment Date** | 25/2/2037 | 26/2/2042 | 1/3/2024 | 25/1/2022 | 11/3/2037 | 16/3/2039 | 17/3/2032 | 24/3/2037 | 23/3/2022 |
| | **ISIN** | XS1371729259 | XS1371979284 | XS1373029856 | XS1374414891 | XS1378944836 | XS1380330826 | XS1380328259 | XS1384262389 | XS1385380289 |
| | **Stock exchange listing** | London | London | London | London | London | London | London | London | London |
| Interest Payments^ | **Interest Payment Frequency** | Annual | Annual | Quarterly | Annual | Annual | Annual | Annual | Annual | Annual |
| | **Accrual Start Date** | 26/02/2018 | 26/02/2018 | 01/06/2018 | 25/01/2018 | 12/03/2018 | 16/03/2018 | 19/03/2018 | 26/03/2018 | 23/03/2018 |
| | **Accrual End Date** | 25/02/2019 | 26/02/2019 | 03/09/2018 | 25/01/2019 | 11/03/2019 | 18/03/2019 | 18/03/2019 | 25/03/2019 | 25/03/2019 |
| | **Accrual Day Count** | 364 | 365 | 94 | 365 | 364 | 367 | 364 | 364 | 367 |
| | **Coupon Reference Rate** | FIXED | FIXED | EURIBOR 3M | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED |
| | **Relevant Margin** | 0.00000% | 0.00000% | 0.75000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% |
| | **Current Period Coupon Reference Rate** | FIXED | FIXED | -0.32900% | FIXED | FIXED | FIXED | FIXED | FIXED | FIXED |
| | **Current Period Coupon** | 1.34500% | 1.33600% | 0.42100% | 0.12500% | 1.33100% | 1.42500% | 1.19500% | 1.39000% | 0.18500% |
| | **Current Period Coupon Amount^** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Current Interest Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Cumulative Interest Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Next Interest Payment Date** | 25/02/2019 | 26/02/2019 | 03/09/2018 | 25/01/2019 | 11/03/2019 | 18/03/2019 | 18/03/2019 | 25/03/2019 | 25/03/2019 |
| Principal Payments^ | **Bond Structure** | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet |
| | **Current Period Scheduled Principal Payment** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Actual Principal Paid** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Principal Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Cumulative Principal Shortfall** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Expected Principal Payment Date*** | 25/2/2036 | 26/2/2041 | 1/3/2023 | 25/1/2021 | 11/3/2036 | 16/3/2038 | 17/3/2031 | 24/3/2036 | 23/3/2021 |

^Payments made during the Payment Period 17/7/2018 - 16/8/2018

| | | 2016-13 | 2016-14 | 2016-15 | 2017-01 | 2017-02 | 2017-03 | 2018-01 | 2018-02 |
|---|---|---|---|---|---|---|---|---|---|
| Notes in Issue | Issue Date | 25/04/2016 | 20/04/2016 | 06/05/2016 | 23/02/2017 | 29/06/2017 | 08/12/2017 | 12/04/2018 | 31/05/2018 |
| | Original rating (S&P/Moody's/Fitch) | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | Current rating (S&P/Moody's/Fitch) | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA | AAA/Aaa/AAA |
| | Currency | GBP | EUR | EUR | EUR | EUR | EUR | GBP | EUR |
| | Issue Size | 750,000,000 | 60,000,000 | 25,000,000 | 1,000,000,000 | 1,000,000,000 | 50,000,000 | 1,000,000,000 | 500,000,000 |
| | Relevant Swap Rate | 1.0000000000 | 0.7950000000 | 0.7800000000 | 0.8502000000 | 0.8820500000 | 0.8840000000 | 1.0000000000 | 0.8775778850 |
| | GBP Equivalent | 750,000,000 | 47,700,000 | 19,500,000 | 850,200,000 | 882,050,000 | 44,200,000 | 1,000,000,000 | 438,788,943 |
| | Current Period Balance | 750,000,000 | 60,000,000 | 25,000,000 | 1,000,000,000 | 1,000,000,000 | 50,000,000 | 1,000,000,000 | 500,000,000 |
| | Previous Period Balance | 750,000,000 | 60,000,000 | 25,000,000 | 1,000,000,000 | 1,000,000,000 | 50,000,000 | 1,000,000,000 | 500,000,000 |
| | Current Period Pool Factor | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | Previous Period Pool Factor | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| | Legal final maturity date | 25/4/2019 | 23/4/2041 | 7/5/2041 | 23/2/2024 | 29/6/2032 | 8/12/2037 | 12/4/2023 | 31/5/2028 |
| | Expected maturity date | 25/4/2019 | 23/4/2041 | 7/5/2041 | 23/2/2024 | 29/6/2032 | 8/12/2037 | 12/4/2023 | 31/5/2028 |
| | Extended Due for Payment Date | 25/4/2020 | 23/4/2042 | 7/5/2042 | 23/2/2025 | 29/6/2033 | 8/12/2038 | 12/4/2024 | 31/5/2029 |
| | ISIN | XS1397740603 | XS1397982874 | XS1407047411 | XS1569896498 | XS1638816089 | XS1731837123 | XS1806359714 | XS1829215562 |
| | Stock exchange listing | London | London | London | London | London | London | London | London |
| Interest Payments^ | Interest Payment Frequency | Quarterly | Annual | Annual | Annual | Annual | Annual | Quarterly | Annual |
| | Accrual Start Date | 25/04/2018 | 23/04/2018 | 08/05/2018 | 23/02/2018 | 29/06/2018 | 08/12/2017 | 12/07/2018 | 31/05/2018 |
| | Accrual End Date | 25/07/2018 | 23/04/2019 | 07/05/2019 | 25/02/2019 | 01/07/2019 | 10/12/2018 | 12/10/2018 | 31/05/2019 |
| | Accrual Day Count | 91 | 365 | 364 | 367 | 367 | 367 | 92 | 365 |
| | Coupon Reference Rate | GBP 3M LIBOR | FIXED | FIXED | FIXED | FIXED | FIXED | GBP 3M LIBOR | FIXED |
| | Relevant Margin | 0.48000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.00000% | 0.26000% | 0.00000% |
| | Current Period Coupon Reference Rate | 0.75855% | FIXED | FIXED | FIXED | FIXED | FIXED | 0.67413% | FIXED |
| | Current Period Coupon | 1.23855% | 1.42000% | 1.57250% | 0.50000% | 1.37500% | 1.48100% | 0.93413% | 1.12500% |
| | Current Period Coupon Amount^ | 2,315,918 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Current Interest Shortfall | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Cumulative Interest Shortfall | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Next Interest Payment Date | 25/07/2018 | 23/04/2019 | 07/05/2019 | 25/02/2019 | 01/07/2019 | 10/12/2018 | 12/10/2018 | 31/05/2019 |
| Principal Payments^ | Bond Structure | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet |
| | Current Period Scheduled Principal Payment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Actual Principal Paid | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Principal Shortfall | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Cumulative Principal Shortfall | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Expected Principal Payment Date* | 25/4/2019 | 23/4/2041 | 7/5/2041 | 23/2/2024 | 29/6/2032 | 8/12/2037 | 12/4/2023 | 31/5/2028 |

^Payments made during the Payment Period 17/7/2018 - 16/8/2018

Swaps^

| Related Covered Bond | Maturity | Notional currency | Notional | Counterparty | Receive reference rate | Receive margin | Receive rate | Pay reference rate | Pay margin | Pay rate | Payments ^ (made)/received (£) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 2007-1 (2) | 28/2/22 | EUR | 666,000,000 | BNP Paribas | EURIBOR 3M | 0.0740% | -0.2490% | GBP 3M LIBOR | 0.02720 | 0.6361% | (249,948.95) |
| 2007-1 (2) | 28/2/22 | EUR | 667,000,000 | Wells Fargo NA | EURIBOR 3M | 0.0721% | -0.2509% | GBP 3M LIBOR | 0.02780 | 0.6367% | (250,560.38) |
| 2007-1 (2) | 28/2/22 | EUR | 667,000,000 | HSBC Bank PLC | EURIBOR 3M | 0.0740% | -0.2490% | GBP 3M LIBOR | 0.02630 | 0.6352% | (249,970.06) |
| 2007-1 (2) | 28/2/22 | EUR | 666,000,000 | BNP Paribas | FIXED (EUR) | 0.0000% | 4.3750% | EURIBOR 3M | 0.07400 | -0.2490% | 0.00 |
| 2007-1 (2) | 28/2/22 | EUR | 667,000,000 | Wells Fargo NA | FIXED (EUR) | 0.0000% | 4.3750% | EURIBOR 3M | 0.07210 | -0.2509% | 0.00 |
| 2007-1 (2) | 28/2/22 | EUR | 667,000,000 | HSBC Bank PLC | FIXED (EUR) | 0.0000% | 4.3750% | EURIBOR 3M | 0.07400 | -0.2490% | 0.00 |
| 2007-1 (2) | 28/2/22 | GBP | 1,346,000,000 | Nationwide Building Society | GBP 3M LIBOR | 0.0000% | 0.6089% | GBP 1M LIBOR | 0.00000 | 0.4993% | 166,179.00 |
| 2010-2 | 26/10/20 | NOK | 500,000,000 | Nationwide Building Society | NIBOR 3M | 1.1000% | 2.2400% | GBP 3M LIBOR | 1.08000 | 1.7444% | 227,705.18 |
| 2010-2 | 26/10/20 | NOK | 500,000,000 | Nationwide Building Society | FIXED (NOK) | 0.0000% | 4.8900% | NIBOR 3M | 1.10000 | 2.2400% | (304,912.34) |
| 2011-01 | 27/1/21 | NOK | 500,000,000 | Nationwide Building Society | NIBOR 3M | 1.2800% | 2.4100% | GBP 3M LIBOR | 1.25000 | 1.9141% | 243,660.66 |
| 2011-01 | 27/1/21 | NOK | 500,000,000 | Nationwide Building Society | FIXED (NOK) | 0.0000% | 5.5600% | NIBOR 3M | 1.28000 | 2.4100% | (328,495.25) |
| 2011-02 | 28/1/26 | GBP | 750,000,000 | Nationwide Building Society | FIXED (GBP) | 0.0000% | 5.6250% | GBP 3M LIBOR | 1.60500 | 2.2731% | (1,494,660.82) |
| 2011-03 | 8/2/21 | EUR | 1,250,000,000 | Nationwide Building Society | EURIBOR 3M | 1.2990% | 0.9710% | GBP 3M LIBOR | 1.51200 | 2.1861% | 734,608.00 |
| 2011-03 | 8/2/21 | EUR | 1,250,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 4.6250% | EURIBOR 3M | 1.29900 | 0.9710% | (2,662,608.32) |
| 2011-04 | 3/3/31 | EUR | 30,000,000 | Nationwide Building Society | EURIBOR 3M | 1.0450% | 0.7240% | GBP 3M LIBOR | 1.10000 | 1.7741% | (38,310.27) |
| 2011-04 | 3/3/31 | EUR | 30,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 4.7400% | EURIBOR 3M | 1.04500 | 0.7240% | 0.00 |
| 2011-05 | 28/11/25 | EUR | 132,000,000 | Nationwide Building Society | EURIBOR 3M | 1.1600% | 0.8370% | GBP 3M LIBOR | 1.26750 | 1.9356% | (188,834.34) |
| 2011-05 | 28/11/25 | EUR | 132,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 4.9240% | EURIBOR 3M | 1.16000 | 0.8370% | 0.00 |
| 2011-06 | 14/3/23 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 1.0750% | 0.7540% | GBP 3M LIBOR | 1.21500 | 1.8891% | (64,418.57) |
| 2011-06 | 14/3/23 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 4.6990% | EURIBOR 3M | 1.07500 | 0.7540% | 0.00 |
| 2011-07 | 29/3/21 | NOK | 500,000,000 | Nationwide Building Society | NIBOR 3M | 1.3000% | 2.2800% | GBP 3M LIBOR | 1.22000 | 1.8941% | (89,199.51) |
| 2011-07 | 29/3/21 | NOK | 500,000,000 | Nationwide Building Society | FIXED (NOK) | 0.0000% | 5.6950% | NIBOR 3M | 1.30000 | 2.2800% | 0.00 |
| 2011-09 | 28/4/32 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 0.9500% | 0.6220% | GBP 3M LIBOR | 0.93000 | 1.5981% | 7,574.60 |
| 2011-09 | 28/4/32 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 5.0100% | EURIBOR 3M | 0.95000 | 0.6220% | (69,573.29) |
| 2011-13 | 3/8/26 | EUR | 100,000,000 | Nationwide Building Society | EURIBOR 3M | 0.9800% | 0.6510% | GBP 3M LIBOR | 1.06750 | 1.7416% | 16,279.84 |
| 2011-13 | 3/8/26 | EUR | 100,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 4.5650% | EURIBOR 3M | 0.98000 | 0.6510% | 3,881,793.91 |
| 2011-14 | 8/8/29 | EUR | 40,000,000 | Nationwide Building Society | EURIBOR 3M | 0.9750% | 0.6470% | GBP 3M LIBOR | 1.04250 | 1.7166% | 8,494.42 |
| 2011-14 | 8/8/29 | EUR | 40,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 4.4325% | EURIBOR 3M | 0.97500 | 0.6470% | 1,494,625.41 |
| 2011-15 | 2/9/26 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 0.9675% | 0.6465% | GBP 3M LIBOR | 1.05500 | 1.7291% | (64,800.92) |
| 2011-15 | 2/9/26 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 4.1200% | EURIBOR 3M | 0.96750 | 0.6465% | 0.00 |
| 2011-17 | 5/10/27 | EUR | 103,000,000 | Nationwide Building Society | EURIBOR 3M | 1.1350% | 0.8140% | GBP 3M LIBOR | 1.24500 | 1.9191% | (150,597.76) |
| 2011-17 | 5/10/27 | EUR | 103,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 3.7700% | EURIBOR 3M | 1.13500 | 0.8140% | 0.00 |
| 2011-18 | 15/10/29 | EUR | 40,000,000 | Nationwide Building Society | EURIBOR 3M | 1.0900% | 0.7690% | GBP 3M LIBOR | 1.16200 | 1.8361% | (51,733.59) |
| 2011-18 | 15/10/29 | EUR | 40,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 3.7500% | EURIBOR 3M | 1.09000 | 0.7690% | 0.00 |
| 2011-23 | 1/11/32 | EUR | 77,000,000 | Nationwide Building Society | EURIBOR 3M | 1.0600% | 0.7310% | GBP 3M LIBOR | 1.11000 | 1.7841% | 25,508.69 |
| 2011-23 | 1/11/32 | EUR | 77,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 3.9000% | EURIBOR 3M | 1.06000 | 0.7310% | (123,585.30) |
| 2012-02 | 17/2/27 | EUR | 116,000,000 | Nationwide Building Society | EURIBOR 3M | 1.2830% | 0.9570% | GBP 3M LIBOR | 1.45500 | 2.0858% | (159,648.56) |
| 2012-02 | 17/2/27 | EUR | 116,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 3.8100% | EURIBOR 3M | 1.28300 | 0.9570% | 0.00 |

**Swaps^**

| Related Covered Bond | Maturity | Notional currency | Notional | Counterparty | Receive reference rate | Receive margin | Receive rate | Pay reference rate | Pay margin | Pay rate | Payments ^ (made)/received (£) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 2012-03 | 22/2/30 | EUR | 88,000,000 | Nationwide Building Society | EURIBOR 3M | 1.2280% | 0.9020% | GBP 3M LIBOR | 1.40500 | 2.0643% | (129,334.16) |
| 2012-03 | 22/2/30 | EUR | 88,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 3.8320% | EURIBOR 3M | 1.22800 | 0.9020% | 0.00 |
| 2012-06 | 20/3/28 | EUR | 157,500,000 | Nationwide Building Society | EURIBOR 3M | 1.0450% | 0.7220% | GBP 3M LIBOR | 1.16000 | 1.7886% | (193,406.89) |
| 2012-06 | 20/3/28 | EUR | 157,500,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 3.5550% | EURIBOR 3M | 1.04500 | 0.7220% | 0.00 |
| 2014-01 | 25/6/19 | EUR | 1,000,000,000 | Nationwide Building Society | EURIBOR 3M | 0.2000% | -0.1230% | GBP 3M LIBOR | 0.30850 | 0.9725% | (640,651.03) |
| 2014-01 | 25/6/19 | EUR | 1,000,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 0.7500% | EURIBOR 3M | 0.20000 | -0.1230% | 0.00 |
| 2014-02 | 25/6/29 | EUR | 750,000,000 | Nationwide Building Society | EURIBOR 3M | 0.3925% | 0.0695% | GBP 3M LIBOR | 0.43050 | 1.0945% | (540,765.46) |
| 2014-02 | 25/6/29 | EUR | 750,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 2.2500% | EURIBOR 3M | 0.39250 | 0.0695% | 0.00 |
| 2014-04 | 16/9/39 | EUR | 56,000,000 | Nationwide Building Society | EURIBOR 3M | 0.2300% | -0.0910% | GBP 3M LIBOR | 0.25000 | 0.8808% | (33,260.59) |
| 2014-04 | 16/9/39 | EUR | 56,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.9400% | EURIBOR 3M | 0.23000 | -0.0910% | 0.00 |
| 2014-05 | 19/9/39 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 0.2300% | -0.0910% | GBP 3M LIBOR | 0.25000 | 0.8785% | (28,698.07) |
| 2014-05 | 19/9/39 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 2.0665% | EURIBOR 3M | 0.23000 | -0.0910% | 0.00 |
| 2014-06 | 29/10/21 | EUR | 1,000,000,000 | Nationwide Building Society | EURIBOR 3M | 0.1634% | -0.1646% | GBP 3M LIBOR | 0.30300 | 0.9771% | (984,934.11) |
| 2014-06 | 29/10/21 | EUR | 1,000,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 0.7500% | EURIBOR 3M | 0.16340 | -0.1646% | 328,905.09 |
| 2014-07 | 15/3/39 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 0.1450% | -0.1760% | GBP 3M LIBOR | 0.22000 | 0.8508% | (27,497.87) |
| 2014-07 | 15/3/39 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.6925% | EURIBOR 3M | 0.14500 | -0.1760% | 0.00 |
| 2015-01 | 30/1/30 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 0.1635% | -0.1645% | GBP 3M LIBOR | 0.25000 | 0.9241% | (45,026.14) |
| 2015-01 | 30/1/30 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.0000% | EURIBOR 3M | 0.16350 | -0.1645% | 15,593.23 |
| 2015-02 | 25/3/27 | EUR | 750,000,000 | Nationwide Building Society | EURIBOR 3M | 0.1778% | -0.1452% | GBP 3M LIBOR | 0.43550 | 1.0995% | (491,453.91) |
| 2015-02 | 25/3/27 | EUR | 750,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 0.6250% | EURIBOR 3M | 0.17780 | -0.1452% | 0.00 |
| 2015-03 | 22/6/35 | EUR | 25,000,000 | Nationwide Building Society | EURIBOR 3M | 0.0875% | -0.2355% | GBP 3M LIBOR | 0.23000 | 0.8893% | (13,594.56) |
| 2015-03 | 22/6/35 | EUR | 25,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 0.7460% | EURIBOR 3M | 0.08750 | -0.2355% | 0.00 |
| 2015-05 | 8/5/35 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 0.0920% | -0.2360% | GBP 3M LIBOR | 0.23000 | 0.9041% | (48,094.13) |
| 2015-05 | 8/5/35 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 0.7500% | EURIBOR 3M | 0.09200 | -0.2290% | 21,546.15 |
| 2015-06 | 5/6/34 | EUR | 105,000,000 | Nationwide Building Society | EURIBOR 3M | 0.1406% | -0.1804% | GBP 3M LIBOR | 0.30000 | 0.9741% | (63,937.09) |
| 2015-06 | 5/6/34 | EUR | 105,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.3510% | EURIBOR 3M | 0.14060 | -0.1804% | 0.00 |
| 2015-07 | 17/7/31 | EUR | 100,000,000 | Nationwide Building Society | EURIBOR 3M | 0.0000% | -0.3290% | GBP 3M LIBOR | 0.30000 | 0.9308% | (113,247.73) |
| 2015-07 | 17/7/31 | EUR | 100,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.7025% | EURIBOR 3M | 0.00000 | -0.3290% | 1,287,106.90 |
| 2015-08 | 23/7/35 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 0.1175% | -0.2105% | GBP 3M LIBOR | 0.30000 | 0.9640% | (44,359.91) |
| 2015-08 | 23/7/35 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.7700% | EURIBOR 3M | 0.11750 | -0.2105% | 636,026.71 |
| 2015-09 | 30/7/35 | EUR | 45,000,000 | Nationwide Building Society | EURIBOR 3M | 0.1050% | -0.2230% | GBP 3M LIBOR | 0.30000 | 0.9741% | (43,661.20) |
| 2015-09 | 30/7/35 | EUR | 45,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.7600% | EURIBOR 3M | 0.10500 | -0.2230% | 570,112.96 |
| 2015-10 | 30/7/20 | EUR | 1,000,000,000 | National Australia Bank Limited | EURIBOR 3M | 0.1646% | -0.1634% | GBP 3M LIBOR | 0.46100 | 1.1351% | (970,733.23) |
| 2015-10 | 30/7/20 | EUR | 1,000,000,000 | National Australia Bank Limited | FIXED (EUR) | 0.0000% | 0.3750% | EURIBOR 3M | 0.16460 | -0.1634% | 2,934,526.11 |
| 2015-11 | 26/10/22 | EUR | 1,000,000,000 | HSBC Hong Kong | EURIBOR 3M | 0.3031% | -0.0249% | GBP 3M LIBOR | 0.66700 | 1.3314% | (847,412.74) |
| 2015-11 | 26/10/22 | EUR | 1,000,000,000 | HSBC Hong Kong | FIXED (EUR) | 0.0000% | 0.7500% | EURIBOR 3M | 0.30310 | -0.0249% | 46,090.86 |
| 2015-12 | 5/11/35 | EUR | 35,000,000 | Nationwide Building Society | EURIBOR 3M | 0.2500% | -0.0780% | GBP 3M LIBOR | 0.45000 | 1.1241% | (29,666.94) |
| 2015-12 | 5/11/35 | EUR | 35,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.5400% | EURIBOR 3M | 0.25000 | -0.0780% | 4,900.35 |

Swaps^

| Related Covered Bond | Maturity | Notional currency | Notional | Counterparty | Receive reference rate | Receive margin | Receive rate | Pay reference rate | Pay margin | Pay rate | Payments ^ (made)/received (£) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 2015-13 | 14/12/32 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 0.2770% | -0.0440% | GBP 3M LIBOR | 0.52000 | 1.1941% | (34,162.50) |
| 2015-13 | 14/12/32 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.6200% | EURIBOR 3M | 0.27700 | -0.0440% | 0.00 |
| 2015-14 | 17/12/35 | EUR | 25,000,000 | Nationwide Building Society | EURIBOR 3M | 0.2600% | -0.0610% | GBP 3M LIBOR | 0.50000 | 1.1308% | (16,306.03) |
| 2015-14 | 17/12/35 | EUR | 25,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.6800% | EURIBOR 3M | 0.26000 | -0.0610% | 0.00 |
| 2015-15 | 17/12/20 | EUR | 100,000,000 | Nationwide Building Society | EURIBOR 3M | 0.1415% | -0.1795% | GBP 3M LIBOR | 0.54000 | 1.1708% | (67,205.86) |
| 2015-15 | 17/12/20 | EUR | 100,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 0.2770% | EURIBOR 3M | 0.14150 | -0.1795% | 0.00 |
| 2016-01 | 28/1/41 | EUR | 25,000,000 | Nationwide Building Society | EURIBOR 3M | 0.2625% | -0.0655% | GBP 3M LIBOR | 0.40000 | 1.0681% | (20,993.91) |
| 2016-01 | 28/1/41 | EUR | 25,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.6730% | EURIBOR 3M | 0.26250 | -0.0655% | 3,154.19 |
| 2016-02 | 28/1/41 | EUR | 30,000,000 | Nationwide Building Society | EURIBOR 3M | 0.2650% | -0.0630% | GBP 3M LIBOR | 0.40000 | 1.0681% | (25,331.99) |
| 2016-02 | 28/1/41 | EUR | 30,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.6180% | EURIBOR 3M | 0.26500 | -0.0630% | 3,681.80 |
| 2016-03 | 25/2/36 | EUR | 51,000,000 | Nationwide Building Society | EURIBOR 3M | 0.3880% | 0.0650% | GBP 3M LIBOR | 0.61000 | 1.2740% | (41,376.87) |
| 2016-03 | 25/2/36 | EUR | 51,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.3950% | EURIBOR 3M | 0.38800 | 0.0650% | 0.00 |
| 2016-04 | 25/2/36 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 0.3530% | 0.0300% | GBP 3M LIBOR | 0.60000 | 1.2640% | (40,158.64) |
| 2016-04 | 25/2/36 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.3450% | EURIBOR 3M | 0.35300 | 0.0300% | 0.00 |
| 2016-05 | 26/2/41 | EUR | 40,000,000 | Nationwide Building Society | EURIBOR 3M | 0.3440% | 0.0210% | GBP 3M LIBOR | 0.58000 | 1.2444% | (31,730.67) |
| 2016-05 | 26/2/41 | EUR | 40,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.3360% | EURIBOR 3M | 0.34400 | 0.0210% | 0.00 |
| 2016-06 | 1/3/23 | EUR | 25,000,000 | Nationwide Building Society | EURIBOR 3M | 0.7500% | 0.4290% | GBP 3M LIBOR | 0.66000 | 1.3341% | (21,415.53) |
| 2016-07 | 25/1/21 | EUR | 1,250,000,000 | National Australia Bank Limited | EURIBOR 3M | 0.3350% | 0.0070% | GBP 3M LIBOR | 0.83200 | 1.4960% | (1,194,473.61) |
| 2016-07 | 25/1/21 | EUR | 1,250,000,000 | National Australia Bank Limited | FIXED (EUR) | 0.0000% | 0.1250% | EURIBOR 3M | 0.33500 | 0.0070% | (17,440.09) |
| 2016-08 | 11/3/36 | EUR | 30,000,000 | Nationwide Building Society | EURIBOR 3M | 0.3300% | 0.0090% | GBP 3M LIBOR | 0.60000 | 1.2741% | (26,803.65) |
| 2016-08 | 11/3/36 | EUR | 30,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.3310% | EURIBOR 3M | 0.33000 | 0.0090% | 0.00 |
| 2016-09 | 16/3/38 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 0.3700% | 0.0490% | GBP 3M LIBOR | 0.64000 | 1.3141% | (43,014.90) |
| 2016-09 | 16/3/38 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.4250% | EURIBOR 3M | 0.37000 | 0.0490% | 0.00 |
| 2016-10 | 17/3/31 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 0.3490% | 0.0280% | GBP 3M LIBOR | 0.68000 | 1.3108% | (40,131.04) |
| 2016-10 | 17/3/31 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.1950% | EURIBOR 3M | 0.34900 | 0.0280% | 0.00 |
| 2016-11 | 24/3/36 | EUR | 40,000,000 | Nationwide Building Society | EURIBOR 3M | 0.3400% | 0.0170% | GBP 3M LIBOR | 0.65000 | 1.3140% | (32,723.14) |
| 2016-11 | 24/3/36 | EUR | 40,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.3900% | EURIBOR 3M | 0.34000 | 0.0170% | 0.00 |
| 2016-12 | 23/3/21 | EUR | 80,000,000 | Nationwide Building Society | EURIBOR 3M | 0.2400% | -0.0830% | GBP 3M LIBOR | 0.70000 | 1.3640% | (65,962.29) |
| 2016-12 | 23/3/21 | EUR | 80,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 0.1850% | EURIBOR 3M | 0.24000 | -0.0830% | 0.00 |
| 2016-14 | 23/4/41 | EUR | 60,000,000 | Nationwide Building Society | EURIBOR 3M | 0.4013% | 0.0733% | GBP 3M LIBOR | 0.63000 | 1.2940% | (38,511.61) |
| 2016-14 | 23/4/41 | EUR | 60,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.4200% | EURIBOR 3M | 0.40130 | 0.0733% | (8,838.15) |
| 2016-15 | 7/5/41 | EUR | 25,000,000 | Nationwide Building Society | EURIBOR 3M | 0.4300% | 0.1090% | GBP 3M LIBOR | 0.63000 | 1.3041% | (17,146.18) |
| 2016-15 | 7/5/41 | EUR | 25,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.5725% | EURIBOR 3M | 0.43000 | 0.1090% | (5,149.08) |
| 2017-01 | 23/2/24 | EUR | 1,000,000,000 | National Australia Bank Limited | EURIBOR 3M | 0.2324% | -0.0926% | GBP 3M LIBOR | 0.68755 | 1.3516% | (881,492.02) |
| 2017-01 | 23/2/24 | EUR | 1,000,000,000 | National Australia Bank Limited | FIXED (EUR) | 0.0000% | 0.5000% | EURIBOR 3M | 0.23240 | -0.0906% | 0.00 |
| 2017-02 | 29/6/32 | EUR | 500,000,000 | Nationwide Building Society | EURIBOR 3M | 0.3752% | 0.0512% | GBP 3M LIBOR | 0.85250 | 1.5266% | (571,828.54) |
| 2017-02 | 29/6/32 | EUR | 500,000,000 | ING Bank N.V. | EURIBOR 3M | 0.3747% | 0.0507% | GBP 3M LIBOR | 0.83000 | 1.5041% | (563,400.74) |
| 2017-02 | 29/6/32 | EUR | 500,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.3750% | EURIBOR 3M | 0.37517 | 0.0512% | 0.00 |

Swaps^

| Related Covered Bond | Maturity | Notional currency | Notional | Counterparty | Receive reference rate | Receive margin | Receive rate | Pay reference rate | Pay margin | Pay rate | Payments ^ (made)/received (£) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 2017-02 | 29/6/32 | EUR | 500,000,000 | ING Bank N.V. | FIXED (EUR) | 0.0000% | 1.3750% | EURIBOR 3M | 0.37470 | 0.0507% | 0.00 |
| 2017-03 | 8/12/37 | EUR | 50,000,000 | Nationwide Building Society | EURIBOR 3M | 0.1540% | -0.1670% | GBP 3M LIBOR | 0.41700 | 1.0911% | (40,960.72) |
| 2017-03 | 8/12/37 | EUR | 50,000,000 | Nationwide Building Society | FIXED (EUR) | 0.0000% | 1.4810% | EURIBOR 3M | 0.15400 | -0.1670% | 0.00 |
| 2018-02 | 31/5/28 | EUR | 500,000,000 | National Australia Bank Limited | EURIBOR 3M | 0.2070% | -0.1140% | GBP 3M LIBOR | 0.62070 | 1.2948% | (482,544.37) |
| 2018-02 | 31/5/28 | EUR | 500,000,000 | National Australia Bank Limited | FIXED (EUR) | 0.0000% | 1.1250% | EURIBOR 3M | 0.20700 | -0.1140% | 0.00 |
| CBSWAPBMR | 7/5/41 | GBP | 5,457,083,707 | Nationwide Building Society | GBP 3M LIBOR | 1.6000% | 2.2174% | Mortgage Basis | 2.04484 | 2.5448% | (1,468,507.50) |
| CBSWAPFXD | 7/5/41 | GBP | 12,369,304,106 | Nationwide Building Society | GBP 3M LIBOR | 1.3000% | 1.9174% | Mortgage Basis | 1.90492 | 2.4049% | (4,956,092.10) |
| CBSWAPSMR | 7/5/41 | GBP | 1,180,235,480 | Nationwide Building Society | GBP 3M LIBOR | 3.0000% | 3.6174% | Mortgage Basis | 3.55270 | 4.0527% | (422,236.52) |
| CBSWAPTRAC | 7/5/41 | GBP | 0 | Nationwide Building Society | GBP 3M LIBOR | 1.5000% | 2.1174% | Mortgage Basis | 1.35187 | 1.8519% | 0.00 |

^Payments made during the previous Payment Period

**Ratings, Trigger and Collateral Received**

| Counterparty | Counterparty Rating (S&P, Moody's, Fitch) | | Required Rating (Initial Rating Event: S&P, Moody's, Fitch) | | Breached (Y/N) | Breach Remedy (if applicable) | Cash Collateral | Collateral Posting (£) Equivalent |
|---|---|---|---|---|---|---|---|---|
| | Short-term | Long-term (unless stated below) | Short-term | Long-term (unless stated below) | | | | |
| BNP Paribas | A-1/P-1/F1 | A/Aa3/A+ | A-1+/P-1/F1 | - /A2/A+ | Y | Collateral Posting | Y | 277,868,698 |
| HSBC Bank PLC | A-1+/P-1/F1+ | AA-/Aa3/AA- | A-1+/P-1/F1 | - /A2/A+ | N | | Y | 246,560,919 |
| HSBC Hong Kong | A-1+/P-1/F1+ | AA-/Aa2/AA- | A-1/P-1/F1 | A/A3/A | N | | Y | 165,644,599 |
| ING Bank N.V. | A-1/P-1/F1 | A+/Aa3/A+ | A-1/ - /F1 | A/A3/A | N | | N | 0 |
| National Australia Bank Limited | A-1+/P-1/F1+ | AA-/Aa2/AA- | A-1/ - /F1 | A/A3/A | N | | Y | 306,301,362 |
| Nationwide Building Society | A-1/P-1/F1 | A/Aa2/A+ | A-1/P-1/F1 | A/A3/A | N | | N | 0 |
| Wells Fargo NA | A-1/P-1/F1+ | A+/Aa2/AA- | A-1/P-1/F1 | - /A2/A+ | N | | Y | 245,927,510 |
| | | | | | | | | 1,242,303,088 |

ING, National Australia Bank, HSBC Hong Kong and Nationwide Moody's Long term required rating is against the Counterparty Risk Assessment (CRA) rating trigger
ING and Nationwide Fitch Long term required rating is against the Derivative Counterparty Rating trigger

Data reported as "to date" throughout this report refers to the period since 31/05/ 2011.

| | |
|---|---|
| **Arrears** | Nationwide identifies a loan as being in arrears where an amount equal to or greater than a full month's contractual payment is past its due date. Arrears includes fees and insurance premiums that are included in the arrears balance on which interest is charged. Months in Arrears is a simple multiplier of Arrears balance /normal instalment. If the Months in Arrears is less than one, zero is reported. Nationwide recognise that arrears are typically caused by temporary changes in customer circumstances, and therefore offer a range of forbearance and account management options to customers. Options include temporary conversion to interest only, term extension and arrears capitalisation. All account management/forbearance options are low in materiality. Properties in possession are repurchased from the Covered Bond programme. |
| **Arrears - weighted average** | Accounts not in arrears are excluded from the weighted average table on page 3. |
| **Arrears - capitalisation** | Nationwide recognise that arrears are typically caused by temporary changes in customer circumstances, and therefore offer a range of forbearance and account management options to customers. Options include temporary conversion to interest only, term extension and arrears capitalisation. |
| **Constant Payment Rates** | The total CPR reported on a monthly/3 month average and annualised basis being the aggregated value of Natural and Technical CPR . |
| **Constant Payment Rates (CPR) - Natural** | Natural CPRs reported reflect the aggregate of scheduled and unscheduled repayments of principal. |
| **Constant Payment Rates (CPR) - Technical** | Technical CPRs reported reflect loans repurchased from the trust |
| **Geographical Distribution** | Mapped to Nationwide's internally derived geographic regions which may differ to the Nomenclature of Units for Territorial Statistics (NUTS) regions used in other reporting. |
| **Indexed** | Indexation is applied quarterly on a regional basis to property valuations each January, April, July, October. |
| **Loan to Value ratios at origination** | LTV at origination excludes any fees added at the time of origination . |
| **Mortgage Account** | A mortgage account consists of one or more underlying loans all secured with equal priority by a first charge on the same property and thereby forming a single mortgage account . |
| **Mortgage Collections** | The aggregate amount of scheduled and unscheduled principal and interest collected during the reporting period. |
| **Principal and Revenue Receipts** | The covered bonds issued are a liability of Nationwide Building Society. The Principal and Revenue Receipts and Ledgers information shows the resources available to support the guarantee to bondholders in the event that Nationwide Building Society is unable to meet its obligations to them. |
| **Product groups** | Product groups are reported at an individual loan level (please refer to the definition of ' Mortgage Account' above). |
| **Repayment Terms** | Repayment terms are reported at an individual loan level (please refer to the definition of ' Mortgage Account' above). |
| **Repurchases** | Repurchases include all loans in possession. Repurchases to date includes all loans repurchased from and including 31 May 2011. |
| **Standard Variable Rates** | Nationwide operates two Standard Variable Mortgage Rates . The Base Mortgage Rate is capped at the Bank of England Base Rate plus 200 basis points. The Standard Mortgage Rate is not subject to a cap. |
| **Substitutions** | Prior to 31 December 2012 substitutions included further advances granted in the reporting period on mortgage accounts that were already within the Pool. |
| **True Balance** | Aggregated Outstanding Balances reported refer to the total outstanding balance (" True Balance") under each mortgage loan. True Balance is the aggregate of: (a) the original principal amount advanced and any further amount advanced, (b) the amount of any re-draw made under any flexible loan, (c) any interest, fees or charges which has been capitalised and (d) any other amount (including accrued interest and arrears of interest) which is due or accrued (whether or not due) and which has not been paid and has not been capitalised. |

**Covered Bond Label**

**DISCLAIMER:** This document has been prepared by Nationwide Building Society in its capacity as Cash Manager.

The Covered Bond Label is a quality Label which responds to a market-wide request for improved standards and increased transparency in the European covered bond market.

The Label:

•Establishes a clear perimeter for the asset class and highlights the core standards and quality of covered bonds;
•Increases transparency;
•Improves access to information for investors, regulators and other market participants;
•Has the additional objective of improving liquidity in covered bonds;
•Positions the covered bond asset class with respect to the upcoming regulatory challenges (CRD IV, Solvency II, redesign of ECB repo rules, etc.).

The Label is based on the Covered Bond Label Convention, which defines the core characteristics required for a covered bond programme to qualify for the Label. This definition of the required characteristics is complemented by a transparency tool developed at national level based on the "Guidelines for National Transparency Templates".

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