

# Silverstone Finance Trustee Limited

## Investor Report

This report is published at <http://www.nationwide.co.uk/investorrelations/funding-programmes>

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Please remember that past performance is not necessarily a guide for future performance. The value of instruments and the income from them can go down as well as up.

Column stating percentage amounts may not add up to 100% due to rounding.

### Reporting Information

Reporting Date	14/Jun/2010
Reporting Period	01/May/2010 - 31/May/2010
Next Payment Date	21/Jun/2010
Accrual End Date: Quarterly Notes	21/Jul/2010
Accrual Start Date: Quarterly Notes	21/Apr/2010
Accrual Days (Quarterly Notes)	91
Accrual End Date: Monthly Notes	21/Jun/2010
Accrual Start Date: Monthly Notes	21/May/2010
Accrual Days (Monthly Notes)	31
Accrual End Date: Semi-Ann Notes	21/Oct/2010
Accrual Start Date: Semi-Ann Notes	21/Apr/2010
Accrual Days (Semi-Ann Notes)	183

### Issuances

Silverstone Master Issuer PLC - 2008-1 A
Silverstone Master Issuer PLC - 2008-1 Z
Silverstone Master Issuer PLC - 2009-1 A1
Silverstone Master Issuer PLC - 2009-1 A2
Silverstone Master Issuer PLC - 2009-1 A3
Silverstone Master Issuer PLC - 2009-1 Z

### Contact Details

Investor Relations Contacts	Telephone	E-mail	Mailing Address
Sarah Hill	+44 (0)845 602 9053	Sarah.Hill@nationwide.co.uk	Nationwide Building Society, Treasury Division, Kings Park Road, Moulton Park, Northampton, NN3 6NW, U.K.
Jo Claydon	+44 (0)845 602 9053	Jo.Claydon@nationwide.co.uk	Nationwide Building Society, Treasury Division, Kings Park Road, Moulton Park, Northampton, NN3 6NW, U.K.

All values are in pounds sterling unless otherwise stated

**Mortgage Trust Assets**

	Prior Period	Current Period
Number of mortgage accounts in pool	332,286	330,553
Mortgage Trust Assets	£31,484,384,024	£31,175,586,819
Aggregate Outstanding Balance - Trust Cash and Other Assets	£362,583,380	£360,879,870
Funding 1 Share	£19,316,740,805	£19,316,694,655
Funding 1 Share Percentage	61.35%	61.96%
Seller Share	£12,167,643,319	£11,858,892,264
Seller Share Percentage	38.65%	38.04%
Minimum Seller Share Value	£1,609,985,467	£1,604,669,810
Minimum Seller Share (% of total)	5.11%	5.15%
Funding 1 Bank Balance	£1,312,578,725	£1,335,557,507
Funding 1 Reserve Amount	£950,000,000	£950,000,000
Funding 1 Reserve Required Amount	£950,000,000	£950,000,000
Excess Spread Current Month (annualised)*	N/A	N/A
Excess Spread Rolling Quarter (annualised)*	N/A	N/A
Excess Spread Rolling Year (annualised)*	N/A	N/A

\*Excess spread is calculated on each interest payment date and includes all payments lower in priority than the credit to the Class Z PDL.

**Substitution**

	Number of loans	Balance (£)
Substituted current period	826	£ 18,720,777
Substituted to date*	463,586	£ 37,549,889,993

\*Substituted to date includes all assets added at inception of programme

**Properties in possession**

	Number of Mortgage Accounts	Aggregate Outstanding Balance (£)	Arrears (£)
Possessed (To Date)*	79	£ 9,136,621	£ 425,512
Sold (Current Month)	4	£ 522,658	£ 35,390
Sold (To Date)	33	£ 3,790,000	£ 217,352
Properties in Possession	46	£ 5,486,702	£ 366,161
Possessed (Current Month)	4	£ 550,095	£ 16,317

\*Balance and arrears for this entry are taken as of the possession date.

**Net Losses**

	Losses (£)
Losses - current month	£ 75,220
Losses - to date	£ 578,312

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

Months in Arrears	Number of Mortgage Accounts	% of total	Aggregate Outstanding Balance (£)	% of total balance	Arrears Balance (£)
No arrears	328,321	99.3%	£ 30,968,784,867	99.3%	£ -
>=1 and <=2	1,329	0.4%	£ 115,709,737	0.4%	£ 1,055,015
>2 and <=3	299	0.1%	£ 28,887,978	0.1%	£ 427,725
>3 and <=6	354	0.1%	£ 36,137,877	0.1%	£ 939,048
>6 and <=9	128	0.0%	£ 13,409,976	0.0%	£ 555,822
>9 and <=12	48	0.0%	£ 4,378,832	0.0%	£ 279,635
12+	28	0.0%	£ 2,790,852	0.0%	£ 249,803
<b>Totals</b>	<b>330,507</b>	<b>99.9%</b>	<b>£ 31,170,100,118</b>	<b>100.0%</b>	<b>£ 3,507,048</b>

\*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.  
A loan is identified as being in default where an amount equal to or greater than three full month's contractual payments is past its due date

*Mortgage Portfolio Breakdown (a)*  
**Silverstone Finance Trustee Limited**  
**Investor Report**

**Weighted Average Statistics**

WA Seasoning (by value), Months	WA Remaining term (by value), Months	Average Loan Size	WA Original LTV (by value)	WA Indexed LTV (by value)*
48	227.57	£ 94,313	66.7%	61.3%

\*Indexation is applied quarterly on a regional basis to property valuations each January, April, July and October.

**Constant Payment Rates**

	Monthly	Annualised
Current CPR Rate - Total	1.04%	11.79%
Previous CPR Rate - Total	1.02%	11.62%

**Constant Payment Rate Analysis**

	% of CPR Rate
Current % of CPR - Technical	0.0%
Previous % of CPR - Technical	0.3%
Current % of CPR - Natural	100.0%
Previous % of CPR - Natural	99.7%

\*Technical prepayments are loans repurchased from the trust (E.g., Further Advances and ineligible Product Switches); Natural prepayments are borrower scheduled and unscheduled repayments of principal.

**Standard Variable Rate, Current**

NBS Existing Borrower SVR, %	With Effect From
2.5	01/04/2009

**Standard Variable Rate, Historical**

NBS Existing Borrower SVR, %	With Effect From
3	01/03/2009

*Mortgage Portfolio Breakdown (b)*  
**Silverstone Finance Trustee Limited**

**Investor Report**

**Geographical Distribution**

Regions	Aggregate outstanding balance	% of total balance	Number of mortgage accounts	% of total
East Anglia	£ 1,291,880,416	4.1%	14,958	4.5%
East Midlands	£ 2,345,631,519	7.5%	28,353	8.6%
London	£ 3,944,806,692	12.7%	30,391	9.2%
North	£ 1,141,076,939	3.7%	14,461	4.4%
North West	£ 2,500,585,030	8.0%	29,726	9.0%
Northern Ireland	£ 800,238,495	2.6%	10,704	3.2%
Outer Metropolitan	£ 4,992,080,824	16.0%	42,332	12.8%
Outer South East	£ 4,050,512,505	13.0%	39,902	12.1%
Scotland	£ 2,451,498,715	7.9%	31,150	9.4%
South West	£ 2,722,659,538	8.7%	29,274	8.9%
Wales	£ 960,655,225	3.1%	12,558	3.8%
West Midlands	£ 2,249,040,015	7.2%	26,017	7.9%
Yorkshire & Humberside	£ 1,724,920,906	5.5%	20,727	6.3%
<b>Totals</b>	<b>£ 31,175,586,819</b>	<b>100.0%</b>	<b>330,553</b>	<b>100.0%</b>

**Loan to Value ratios at origination**

Range of LTV ratios at origination	Aggregate outstanding balance	% of total balance	Number of mortgage accounts	% of total
0% - 24.99%	£ 1,076,703,254	3.5%	29,515	8.9%
25% - 49.99%	£ 5,776,607,146	18.5%	83,201	25.2%
50% - 74.99%	£ 11,541,454,128	37.0%	108,937	33.0%
75% - 79.99%	£ 2,561,929,010	8.2%	20,838	6.3%
80% - 84.99%	£ 2,824,872,187	9.1%	22,701	6.9%
85% - 89.99%	£ 3,063,452,005	9.8%	24,813	7.5%
90% - 94.99%	£ 2,914,713,632	9.3%	25,964	7.9%
95 %	£ 1,415,855,457	4.5%	14,584	4.4%
<b>Totals</b>	<b>£ 31,175,586,819</b>	<b>100.0%</b>	<b>330,553</b>	<b>100.0%</b>

**Indexed\* Loan to Value ratios**

Range of LTV ratios	Aggregate outstanding balance	% of total balance	Number of mortgage accounts	% of total
<25.00%	£ 2,396,572,057	7.7%	71,861	21.7%
25% - 49.99%	£ 7,605,509,857	24.4%	96,618	29.2%
50% - 74.99%	£ 11,052,819,053	35.5%	90,034	27.2%
75% - 79.99%	£ 2,448,259,177	7.9%	17,429	5.3%
80% - 84.99%	£ 2,250,509,375	7.2%	15,734	4.8%
85% - 89.99%	£ 1,951,805,834	6.3%	13,558	4.1%
90% - 94.99%	£ 1,684,097,830	5.4%	11,935	3.6%
95% - 96.99%	£ 513,643,234	1.6%	3,776	1.1%
97% - 100%	£ 636,379,738	2.0%	4,721	1.4%
100+ %	£ 635,990,663	2.0%	4,887	1.5%
<b>Totals</b>	<b>£ 31,175,586,819</b>	<b>100.0%</b>	<b>330,553</b>	<b>100.0%</b>

\*Indexation is applied quarterly on a regional basis to property valuations each January, April, July and October.

*Mortgage Portfolio Breakdown (b)*  
**Silverstone Finance Trustee Limited**

**Investor Report**

**Outstanding balances**

Range of outstanding balances	Aggregate outstanding balance	% of total balance	Number of mortgage accounts	% of total
<£25,000	£ 460,005,328	1.5%	33,138	10.0%
£25,000 - £49,999.99	£ 2,071,434,813	6.6%	54,698	16.5%
£50,000 - £74,999.99	£ 3,661,143,085	11.7%	58,522	17.7%
£75,000 - £99,999.99	£ 4,791,928,902	15.4%	54,982	16.6%
£100,000 - £124,999.99	£ 5,027,779,639	16.1%	44,920	13.6%
£125,000 - £149,999.99	£ 4,332,537,937	13.9%	31,689	9.6%
£150,000 - £174,999.99	£ 3,223,120,330	10.3%	19,964	6.0%
£175,000 - £199,999.99	£ 2,283,795,993	7.3%	12,244	3.7%
£200,000 - £224,999.99	£ 1,591,648,143	5.1%	7,535	2.3%
£225,000 - £249,999.99	£ 1,051,690,795	3.4%	4,450	1.3%
£250,000 - £299,999.99	£ 1,217,057,257	3.9%	4,490	1.4%
£300,000 - £349,999.99	£ 611,883,005	2.0%	1,902	0.6%
£350,000 - £399,999.99	£ 369,958,056	1.2%	997	0.3%
£400,000 - £449,999.99	£ 210,724,933	0.7%	498	0.2%
£450,000 - £499,999.99	£ 123,453,078	0.4%	261	0.1%
£500,000 - £549,999.99	£ 73,647,589	0.2%	142	0.0%
£550,000 - £599,999.99	£ 38,463,407	0.1%	67	0.0%
£600,000 - £649,999.99	£ 18,118,608	0.1%	29	0.0%
£650,000 - £699,999.99	£ 11,434,312	0.0%	17	0.0%
£700,000 - £749,999.99	£ 5,761,609	0.0%	8	0.0%
<b>Totals</b>	<b>£ 31,175,586,819</b>	<b>100.0%</b>	<b>330,553</b>	<b>100.0%</b>

**Seasoning of Loans**

Age of loans in months	Aggregate outstanding balance	% of total balance	Number of mortgage accounts	% of total
6 to < 12	£ 373,064,230	1.2%	3,141	1.0%
12 to < 18	£ 863,184,592	2.8%	7,149	2.2%
18 to < 24	£ 3,547,638,744	11.4%	31,940	9.7%
24 to < 30	£ 4,119,979,379	13.2%	38,344	11.6%
30 to < 36	£ 5,205,981,961	16.7%	44,549	13.5%
36 to < 42	£ 3,108,638,915	10.0%	27,839	8.4%
42 to < 48	£ 3,134,735,390	10.1%	29,002	8.8%
48 to < 54	£ 1,329,488,270	4.3%	14,584	4.4%
54 to < 60	£ 1,449,859,810	4.7%	15,947	4.8%
60 to < 66	£ 926,444,429	3.0%	10,076	3.0%
66 to < 72	£ 1,350,196,887	4.3%	15,124	4.6%
72+	£ 5,766,374,213	18.5%	92,858	28.1%
<b>Totals</b>	<b>£ 31,175,586,819</b>	<b>100.0%</b>	<b>330,553</b>	<b>100.0%</b>

*Mortgage Portfolio Breakdown (b)*  
**Silverstone Finance Trustee Limited**

**Investor Report**

**Years to maturity of loans**

Years to maturity	Aggregate outstanding balance	% of total balance	Number of mortgage accounts	% of total
<5	£ 741,241,527	2.4%	22,004	6.7%
5 to <10	£ 2,423,302,492	7.8%	43,709	13.2%
10 to <15	£ 4,828,600,013	15.5%	64,227	19.4%
15 to <20	£ 8,521,530,421	27.3%	84,865	25.7%
20 to <25	£ 9,802,006,831	31.4%	77,056	23.3%
25 to <30	£ 3,167,976,846	10.2%	24,888	7.5%
30 to <35	£ 1,282,081,166	4.1%	10,204	3.1%
35+	£ 408,847,524	1.3%	3,600	1.1%
<b>Totals</b>	<b>£ 31,175,586,819</b>	<b>100.0%</b>	<b>330,553</b>	<b>100.0%</b>

**Product groups**

Type of rate	Aggregate outstanding balance	% of total balance	Number of Loans*	% of total
Fixed	£ 14,573,184,724	46.7%	195,367	43.4%
Tracker	£ 4,145,382,428	13.3%	59,470	13.2%
Variable	£ 12,457,019,667	40.0%	194,875	43.3%
<b>Totals</b>	<b>£ 31,175,586,819</b>	<b>100.0%</b>	<b>449,712</b>	<b>100.0%</b>

\*Where a customer has more than one loan in a mortgage account this is shown in the relevant row of the tables above

**Repayment terms**

Repayment Terms	Aggregate outstanding balance	% of total balance	Number of Loans*	% of total
Combination (Interest Only and Repayment)	£ 3,074,202,934	9.9%	35,573	7.9%
Interest Only	£ 5,000,998,659	16.0%	56,842	12.6%
Repayment	£ 23,100,385,227	74.1%	357,297	79.5%
<b>Totals</b>	<b>£ 31,175,586,819</b>	<b>100.0%</b>	<b>449,712</b>	<b>100.0%</b>

\*Where a customer has more than one loan in a mortgage account this is shown in the relevant row of the tables above

**Payment frequency**

Payment Frequency	Aggregate outstanding balance	% of total balance	Number of mortgage accounts	% of total
Monthly	£ 31,175,586,819	100.0%	330,553	100.0%
<b>Totals</b>	<b>£ 31,175,586,819</b>	<b>100.0%</b>	<b>330,553</b>	<b>100.0%</b>

*Silverstone Master Issuer*

**Combined Credit Enhancement Summary**

Class	GBP Equivalent (at swap rates if applicable)	% of Total	Current Note Subordination	Reserve Fund Balance as % of Notes	Current Subordination plus Reserve Fund Balance
A	17,575,000,000	91.0%	9.00%	4.92%	13.92%
B	-	0.0%	9.00%	4.92%	13.92%
M	-	0.0%	9.00%	4.92%	13.92%
C	-	0.0%	9.00%	4.92%	13.92%
D	-	0.0%	9.00%	4.92%	13.92%
NR	1,738,200,000	9.0%	0.00%	0.00%	0.00%

**Notes In Issue - Series 2008-1 A**

**Notes In Issue**

Class	Listing	Original Rating (Moody's/S&P/Fitch)	Current Rating (Moody's/S&P/Fitch)	Original Tranche Size/CCY	GBP Equivalent	Previous Period Balance	Previous Period Pool factor	Current Period Balance	Current Period Pool Factor	Legal maturity	ISIN
A	London	Aaa/AAA/AAA	Aaa/AAA/AAA	GBP 14,075,000,000	GBP 14,075,000,000	GBP 14,075,000,000	1.00	GBP 14,075,000,000	1.00	21/01/2055	XS0386752900

**Interest Payments**

Class	Reference rate	Current Period Coupon Reference Rate	Relevant Margin	Current Coupon	Coupon Amount	Current Interest Shortfall	ISIN
A	GBP 3m Libor	0.66%	0.10%	0.76%	-	-	XS0386752900

**Principal Payments**

Class	Scheduled Principal Payment	Principal Payment	Principal Shortfall	Expected Principal Payment Dates*	ISIN
A	-	-	-	21/Oct/2011	XS0386752900

\*Principal lockout exists until the Interest Payment Date in October 2011. Notes are expected to become due from that date (see Final Terms Supplement for details).

**Notes In Issue - Series 2008-1 Z**

**Notes In Issue**

Class	Listing	Original Rating (Moody's/S&P/Fitch)	Current Rating (Moody's/S&P/Fitch)	Original Tranche Size/CCY	GBP Equivalent	Previous Period Balance	Previous Period Pool factor	Current Period Balance	Current Period Pool Factor	Legal maturity	ISIN
NR		Not Rated	Not Rated	GBP 1,475,000,000	GBP 1,475,000,000	GBP 1,475,000,000	1.00	GBP 1,475,000,000	1.00	21/01/2055	NR1

**Interest Payments**

Class	Reference rate	Current Period Coupon Reference Rate	Relevant Margin	Current Coupon	Coupon Amount	Current Interest Shortfall	ISIN
NR	GBP 3m Libor	0.66%	1.50%	2.16%	-	-	NR1

**Principal Payments**

Class	Scheduled Principal Payment	Principal Payment	Principal Shortfall	Expected Principal Payment Dates*	ISIN
NR	-	-	-	21/Oct/2011	NR1

\*Principal lockout exists until the Interest Payment Date in October 2011.  
Notes are expected to become due from that date (see Final Terms Supplement for details).

**Notes In Issue - Series 2009-1 A1**

**Notes In Issue**

Class	Listing	Original Rating (Moody's/S&P/Fitch)	Current Rating (Moody's/S&P/Fitch)	Original Tranche Size/CCY	GBP Equivalent	Previous Period Balance	Previous Period Pool factor	Current Period Balance	Current Period Pool Factor	Legal maturity	ISIN
A	London	Aaa/AAA/AAA	Aaa/AAA/AAA	GBP 1,250,000,000	GBP 1,250,000,000	GBP 1,250,000,000	1.00	GBP 1,250,000,000	1.00	21/01/2055	XS0462896332a

**Interest Payments**

Class	Reference rate	Current Period Coupon Reference Rate	Relevant Margin	Current Coupon	Coupon Amount	Current Interest Shortfall	ISIN
A	GBP 3m Libor	0.66%	1.45%	2.11%	-	-	XS0462896332a

\* Margin above 0.25% is funded from the Yield Reserve.

**Principal Payments**

Class	Scheduled Principal Payment	Principal Payment	Principal Shortfall	Expected Principal Payment Date	ISIN
A	-	-	-	21/Oct/2014	XS0462896332a

**Notes In Issue - Series 2009-1 A2**

**Notes In Issue**

Class	Listing	Original Rating (Moody's/S&P/Fitch)	Current Rating (Moody's/S&P/Fitch)	Original Tranche Size/CCY	GBP Equivalent	Previous Period Balance	Previous Period Pool factor	Current Period Balance	Current Period Pool Factor	Legal maturity	ISIN
A	London	Aaa/AAA/AAA	Aaa/AAA/AAA	GBP 1,600,000,000	GBP 1,600,000,000	GBP 1,600,000,000	1.00	GBP 1,600,000,000	1.00	21/01/2055	XS0462896415

**Interest Payments**

Class	Reference rate	Current Period Coupon Reference Rate	Relevant Margin	Current Coupon	Coupon Amount	Current Interest Shortfall	ISIN
A	GBP 3m Libor	0.66%	1.45%	2.11%	-	-	XS0462896415

\* Margin above 0.25% is funded from the Yield Reserve.

**Principal Payments**

Class	Scheduled Principal Payment	Principal Payment	Principal Shortfall	Expected Principal Payment Date	ISIN
A	-	-	-	21/Oct/2014	XS0462896415

**Notes In Issue - Series 2009-1 A3**

**Notes In Issue**

Class	Listing	Original Rating (Moody's/S&P/Fitch)	Current Rating (Moody's/S&P/Fitch)	Original Tranche Size/CCY	GBP Equivalent	Previous Period Balance	Previous Period Pool factor	Current Period Balance	Current Period Pool Factor	Legal maturity	ISIN
A	London	Aaa/AAA/AAA	Aaa/AAA/AAA	GBP 650,000,000	GBP 650,000,000	GBP 650,000,000	1.00	GBP 650,000,000	1.00	21/01/2055	XS0462896688

**Interest Payments**

Class	Reference rate	Current Period Coupon Reference Rate	Relevant Margin	Current Coupon	Coupon Amount	Current Interest Shortfall	ISIN
A	Fixed	5.06%	0.00%	5.06%	-	-	XS0462896688

\* Margin above 0.25% is funded from the Yield Reserve.

**Principal Payments**

Class	Scheduled Principal Payment	Principal Payment	Principal Shortfall	Expected Principal Payment Date	ISIN
A	-	-	-	21/Oct/2016	XS0462896688

**Notes In Issue - Series 2009-1 Z**

**Notes In Issue**

Class	Listing	Original Rating (Moody's/S&P/Fitch)	Current Rating (Moody's/S&P/Fitch)	Original Tranche Size/CCY	GBP Equivalent	Previous Period Balance	Previous Period Pool factor	Current Period Balance	Current Period Pool Factor	Legal maturity	ISIN
NR		Not Rated	Not Rated	GBP 263,200,000	GBP 263,200,000	GBP 263,200,000	1.00	GBP 263,200,000	1.00	21/01/2055	NR2

**Interest Payments**

Class	Reference rate	Current Period Coupon Reference Rate	Relevant Margin	Current Coupon	Coupon Amount	Current Interest Shortfall	ISIN
NR	GBP 3m Libor	0.66%	1.50%	2.16%	-	-	NR2

**Principal Payments**

Class	Scheduled Principal Payment	Principal Payment	Principal Shortfall	Expected Principal Payment Dates*	ISIN
NR	-	-	-	21/Jan/2017	NR2

\* Notes are expected to become due from that date (see Final Terms Supplement for details).

**Asset Trigger**

An asset trigger event will occur when an amount is debited to the AAA principal deficiency sub-ledger of Funding 1.

**No asset trigger event has occurred as at the reporting date**

**Non-Asset Trigger**

A non-asset trigger event will occur on a trust calculation date if:

- (a) an insolvency event occurs in relation to the seller on or before that trust calculation date;
- (b) Nationwide's role as servicer is terminated and a new servicer is not appointed within 60 days;
- (c) the current seller share of the trust property being less than or equal to the minimum seller share as calculated on any trust calculation date, where such situation is not cured by the next following trust calculation date; or
- (d) the aggregate true balance of loans comprising the trust property is
  - (i) in respect of the period up to and including the trust calculation date in October 2014, lower than 8 times the aggregate of the Principal Amount Outstanding of the Series 2009-1 Class A1 Notes, the Series 2009-1 Class A2 Notes and the Series 2009-1 Class A3 Notes on the Closing Date of the Series 2009-1 Notes; and
  - (ii) in respect of the period from but excluding the trust calculation date in October 2014 to and including the trust calculation date in October 2016, lower than 8 times the aggregate of the Principal Amount Outstanding of the Series 2009-1 Class A3 Notes on the Closing Date of the Series 2009-1 Notes.

**No non-asset trigger event has occurred as at the reporting date**

**Arrears Trigger**

An arrears trigger event occurs when

- (a) the aggregate true balance of the loans in the mortgages trust in arrears for more than 3 months divided by the aggregate true balance of all the loans in the mortgages trust (expressed as a percentage) exceeds 2%,
- (b) the aggregate of amounts in arrears in respect of the loans, as a percentage of the gross interest due on all loans in the mortgages trust during the immediately preceding 12 months, is 2% or in excess thereof.

**No arrears trigger event has occurred as at the reporting date**

**Step-Up Trigger**

A step-up trigger event occurs if the issuer fails to exercise its option to redeem any of its notes on the relevant step-up date pursuant to the terms and conditions of such notes.

**No step-up trigger event has occurred as at the reporting date**

**Other**

There has been no drawing under the Liquidity Facility.

**We are not aware that any other materially adverse event has occurred that would affect the ability to meet obligations**

## Silverstone Finance Trustee Limited

## Investor Report

## Parties

Function		Required rating if applicable (Fitch/Moody's/S&P)	Rating (Where Required)	Transaction/Series
Issuer	Silverstone Master Issuer PLC			Series 2008-1 & 2008-2
Seller	Nationwide Building Society			Series 2008-1 & 2008-2
Start-up Loan Provider	Nationwide Building Society			Series 2008-1 & 2008-2
Servicer	Nationwide Building Society	BBB-/Baa3/BBB-*	AA-/Aa2/A+	Series 2008-1 & 2009-1
Cash Manager	Nationwide Building Society			Series 2008-1 & 2009-1
Issuer Cash Manager	Nationwide Building Society			Series 2008-1 & 2009-1
Mortgages Trustee	Silverstone Finance Trustee Limited			Series 2008-1 & 2009-1
Funding 1	Silverstone Funding (No. 1) Limited			Series 2008-1 & 2009-1
Note Trustee	Citicorp Trustee Company Limited			Series 2008-1 & 2009-1
Issuer Security Trustee	Citicorp Trustee Company Limited			Series 2008-1 & 2009-1
Funding 1 Security Trustee	Citicorp Trustee Company Limited			Series 2008-1 & 2009-1
Agent Bank	Citibank, N.A.			Series 2008-1 & 2009-1
Principal Paying Agent	Citibank, N.A.			Series 2008-1 & 2009-1
Registrar	Citibank, N.A.			Series 2008-1 & 2009-1
Transfer Agent	Citibank, N.A.			Series 2008-1 & 2009-1
Exchange Rate Agent	Citibank, N.A.			Series 2008-1 & 2009-1
U.S. Paying Agent	Citibank, N.A.			Series 2008-1 & 2009-1
Common Depository	Citibank, N.A.			Series 2008-1 & 2009-1
Funding 1 Swap Provider	Nationwide Building Society	F1/P-1/A-1	F1+/P-1/A-1	Series 2008-1 & 2009-1
Issuer Account Bank	Nationwide Building Society	F1/P-1/A-1	F1+/P-1/A-1	Series 2008-1 & 2009-1
Funding 1 Account Bank	Nationwide Building Society	F1/P-1/A-1	F1+/P-1/A-1	Series 2008-1 & 2009-1
Mortgages Trustee Account Bank	Nationwide Building Society	F1/P-1/A-1	F1+/P-1/A-1	Series 2008-1 & 2009-1
Post-enforcement Call Option Holder	Silverstone PECO Limited			Series 2008-1 & 2009-1
Holdings	Silverstone Securitisation Holding Limited			Series 2008-1 & 2009-1
UK Share Trustee	Wilmington Trust SP Services (London) Limited			Series 2008-1 & 2009-1
Jersey Share Trustee	Mourant & Co. Trustees Limited			Series 2008-1 & 2009-1
UK corporate services Providers	Wilmington Trust SP Services (London) Limited			Series 2008-1 & 2009-1
Mortgages Trustee Corporate Services Provider	Mourant & Co. Limited			Series 2008-1 & 2009-1
Remarketing Agent	Not applicable			Series 2008-1 & 2009-1
Conditional Purchaser	Not applicable			Series 2009-1
Issuer Swap Provider	Nationwide Building Society	F1/P-1/A-1	F1+/P-1/A-1	Series 2009-1
Maturity Purchaser	Nationwide Building Society			Series 2009-1

\*Enter into a master servicing agreement as described in the Base Prospectus