HSBC UK Bank plc €25 billion Global Covered Bond Programme

Investor Report 10th May 2023

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Administration	
Name of issuer	HSBC UK Bank plc
Name of RCB programme	HSBC UK Bank plc EUR25tn Global Covered Bond Programme
	Tracey Ann BEARDMORE Serior Manager, HSBC UK Secured Funding Email: tracey.ann.beardmore@hsbc.com; securitization@hsbc.ca
Date of form submission	31/05/2023
Start Date of reporting period	11/04/2023
End Date of reporting period	10/05/2023
Web links - prospectus, transaction documents, loan-level data	https://www.about.hsbc.co.uk/hsbc-uk/regulated-covered-bond-programme

Counterparties, Ratings										
		Counterpartyles		itch	Mo	ody's	S	&P	DE	BRS
			Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating
Covered bonds			N/A	AAA	N/A	Aaa	N/A	N/A	N/A	N/A
Issuer		HSBC UK Bank plc	N/A	F1+/AA-	N/A	P-1(cr) / Aa3(cr)	N/A	A-1 / A+	N/A	N/A
Seller(s)		HSBC UK Bank plc	BBB-	F1+/AA-	Baa3 (cr)	P-1(cr) / Aa3(cr)	N/A	A-1 / A+	N/A	N/A
Cash manager		HSBC Bank plc	BBB-	F1+/AA-	Baa3 (cr)	P-1(cr) / Aa3(cr)	N/A	A-1 / A+	N/A	N/A
Account bank		HSBC UK Bank plc	F1/A	F1+/AA-	P-1	P-1(cr) / Aa3(cr)	N/A	A-1 / A+	N/A	N/A
Stand-by account bank		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Servicer(s)		HSBC UK Bank plc	BBB-	F1+/AA-	Baa3 (cr)	P-1(cr) / Aa3(cr)	N/A	A-1 / A+	N/A	N/A
Stand-by servicer(s)		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Swap provider(s) on cover pool		HSBC UK Bank plc	F1/A	F1+/AA-	- / A3 (cr)	P-1(cr) / Aa3(cr)	N/A	A-1 / A+	N/A	N/A
Stand-by swap provider(s) on cover pool		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Swap notional amount(s) (GBP)	£ 1,085,875,272									

		of End Date of	Value as of S		Targeted*	Value
	reporting		reporting perio	od	rargered	value
Revenue receipts (please disclose all parts of waterfall)	£	5,048,058	£		£	
Interest Collections	£	2,325,754	£		£	
Other net income including bank interest	£	2,722,304	£		£	
Excess amount released from Reserve Account	£		£		£	
Available Revenue Receipts	£	5,048,058	£		£	
Senior fees (including Cash Manager, Servicer & Asset Monitor)	£	79,848	£		£	
Amounts due under Interest Rate Swap	£		£		£	
Amounts due under Covered Bond Swap	£		£		£	
Amounts due under Intercompany Loan	£		£		£	
Amounts added to Interest Accumulation Account	£	2,009,560	£		£	
Amounts added to Pre-Maturity Liquidity Account	£		£		£	
Amounts added to Reserve Account	£		£		£	
Deferred Consideration	£	2,958,650	£		£	
Members' profit	£		£		£	
Total distributed	£	5,048,058	£		£	
Principal receipts (please disclose all parts of waterfall)	£	13,885,716	£		£	
Principal Collections	£	13.885.716	£		£	
Any other amount standing to credit Principal Collections Ledger	£		£		£	
Cash Capital Contribution from Members	£		£		£	
Available Principal Receipts	£	13,885,716	£		£	
Amounts added to Pre-Maturity Liquidity Account	£		£		£	
Amounts used to acquire New Mortgages and Additional Borrowings	£		£		£	
Capital Distribution	£	13,885,716	£		£	
Total distributed	£	13,885,716	£		£	-
Interest Collections Ledger	£	5,048,058	£	4,626,367	£	
Principal Collections Ledger	£	13,885,716	£	16,784,899	£	-
Interest Accumulation Account	£	3,649,015	£	1,746,241	£	5,658,57
Intercompany Loan Settlement	£		£		£	
Pre-Maturity Liquidity Account	£		£		£	
Reserve Account	£		£		¢	

Asset Governou Test Value Description	Comparison   Com							
Value	View   View   Company   The lower of (a) Advanced True Basine or (a) Advanced True B	Reserve Account	£		£ .	£		
Visit	A	<u> </u>						
### STATE   100.83F.862   The source of a Adjusted Time Blance and 10 Amount Adjusted Time Blance  ### STATE   100.83F.862   The source of a Adjusted Time Blance and 10 Amount Adjusted Time Blance  ### STATE   100.83F.862   The STATE	## Comment	Asset Coverage Test						
8	E			Value		Des	cription	
E	E — Cash Capital Combissions on view appeals  D	A	£	1,063,875,852	The lower of (a) Adjusted Tr	ue Balance a	nd (b) Arrears Adju	sted True Balance
E	D         ξ         - Bubblishoon passes           X         X         ξ         - 1,533,889 / For a set of risk.           Y         X         ξ         1,533,889 / For a set of risk.           Y         X         ξ         1,533,889 / For posterior sequency.           Y         X         1,533,889 / For posterior sequency.           Method used for cash-sinking component A'         Ass.         Ass.           A Relation sease secretarize from Fish NSI.         96,000,           Memoral sease secretarize from Fish NSI.         96,000,           Memoral sease secretarize from RSIS TNI.         96,000,           Maximum sease secretarize from RSIS TNI.         NA.           Constitution of the secretarize from RSIS TNI.         NA.           Constitution of the secretarize from RSIS TNI.         NA.           Constitution of the secretarize from RSIS TNI.         NA.           Pagarame Control.         EC.           Programme Sister for secretarize from RSIS TNI.         EC.           Programme London Fish TNI.         EC.           Programme Sister for secretarize from RSIS TNI.         EC.           Programme Sister for secretarize from RSIS TNI.         EC.           Programme Sister for secretarize from RSIS TNI.         EC.           Convention of see	В	£		Principal collections not yet a	applied		
E	E	C	£		Cash Capital Contributions r	not yet applied	i	
E	Test	D	£		Substitution assets			
E	E	X	£		For set-off risk			
Total	Total	Υ	£	1,533,889	For additional borrowing cap	acity		
Total Method used for catholistic component IV	Total	Z	£	18,674,333	For potential negative carry			
Asset percentage (No) 92 5079.  Medium asset percentage from Fish (No) 96 5079.  Medium asset percentage from Fish (No) 96 5079.  Medium asset percentage from Model (No) 96 5079.  Medium asset percentage from Model (No) 96 5079.  Medium asset percentage from Model (No) 96 5079.  No Cred support and ferrom ACT (GBP) 1 100 7079.  Percentage from ACT (GBP) 1 100 7079.  Converted from ACT (GBP) 1 100 7079.  Converted from ACT (GBP) 1 100 7079.  Percentage from ACT (GBP) 2 100 7079.  Pe	Asset percentage (%) 92.50%.  Materian asset generating from Plat (%) 96.00%.  Plat	Total	£					
Asset processings (%)  Maximum asset generatings from Risch (%)  Na (50%)  Na	Asset processings (10)  Maximum sasset percentage from Pisth (10)  Maximum sasset percentage from CRES (10)  Ma	Method used for calculating component 'A'		A(b)	1			
Maximum sesset percentage from Monday (%)  Maximum sesset percentage from SEP (%)  NA  Maximum sesset percentage from SEP (%)  NA  Maximum sesset percentage from SEP (%)  NA  Maximum sesset percentage from SEP (%)  E	Maximum asset generations from Mode (n. 1).  Maximum asset generations from GRF (n).  No. Maximum asset generations from GRF (n).  Programme Laws (characteristics).  Programme Laws (characteristics).  Programme Laws (characteristics).  Programme Laws (characteristics).  ELP Programme Laws (characteristics).  ELP Convent for the program and custometing (GRF) non-GRF series.  Convent for the program and custometing (GRF) non-GRF series.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Non-GRF series (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) series.  E. 500,000,000.  Convent for the program and custometing (GRF) series.  E. 500,000,000.  Convent for the program and custometing (GRF) series.  E. 500,000,000.  Convent for the program and custometing (GRF) series.  E. 500,000,000.  Convent for the program and custometing (GRF) series.  E. 500,000,000.  Convent for the program and custometing (GRF) series.  E. 500,000,000.  Convent for the program			92.50%	1			
Maximum sesset percentage from Monday (%)  Maximum sesset percentage from SEP (%)  NA  Maximum sesset percentage from SEP (%)  NA  Maximum sesset percentage from SEP (%)  NA  Maximum sesset percentage from SEP (%)  E	Maximum asset generations from Mode (n. 1).  Maximum asset generations from GRF (n).  No. Maximum asset generations from GRF (n).  Programme Laws (characteristics).  Programme Laws (characteristics).  Programme Laws (characteristics).  Programme Laws (characteristics).  ELP Programme Laws (characteristics).  ELP Convent for the program and custometing (GRF) non-GRF series.  Convent for the program and custometing (GRF) non-GRF series.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) non-GRF series.  E. 500,000,000.  Non-GRF series (GRF) non-GRF series.  E. 500,000,000.  Convent for the program and custometing (GRF) series.  E. 500,000,000.  Convent for the program and custometing (GRF) series.  E. 500,000,000.  Convent for the program and custometing (GRF) series.  E. 500,000,000.  Convent for the program and custometing (GRF) series.  E. 500,000,000.  Convent for the program and custometing (GRF) series.  E. 500,000,000.  Convent for the program and custometing (GRF) series.  E. 500,000,000.  Convent for the program			96.00%				
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Continue	Code 1 as good 1 as deviced from ACT (CB)				1			
Cardia search as deviced from ACT TO).  108 TZS.  Programme Large Activities State Programme Large Cardia State Converted Lorde Express Journal or database (IGBP, non-IGBP series E 500,000,000 Converted Lorde Express Journal or Large Cardia State Converted Lorde Express Journal Office State E 1, 150,150,000 Converted Lorde Express Journal Office State Large Large Large Cardia State Large Cardia Cardia Large Cardia Cardia Large Cardia Cardia Large Cardia	Credit support as derived from ACT (N) 198.73b.  Procurement Certification Services		£		1			
Programme Level Characteristics  ELSP Programme Carriero  ELSP Programme Carriero  25,000,000,000  25,000,000,000  Convert Books principal amount outstanding (GBP, non-GBP series converted of size PX ratio)  ELSP Converted Design programme Countrieron  ELSP Converted Design programme  ELSP Converted De	Programme Level Characteristics    Programme Cares Control Control Characteristics   EUC				1			
Programme some contency  Programme some contency  200000000000000000000000000000000000	Programme size currency  Register currency  Registe		_	100.1570	1			
Programme some contency  Programme some contency  200000000000000000000000000000000000	Programme size currency  Register currency  Registe	Programme-Level Characteristics						
Covered brooks principal amount outstanding CBPF, non-CBPP series converted at lawar pt 74 mill.  Covered by 1 million principal amount outstanding CBP (non-CBPP series)  E	Covered brook principal emoter colastivating (GBP) non-GBP series ( control to law part Part (Carlo Control Co			EUR				
Converted for all years (1987)   Converted for a first (1987	Converted to step PC ratio	Programme size		25.000.000.000	1			
Covered books principal amount outstanding (GBP), non-GBP series constructed at current out principal amount outstanding (GBP), non-GBP series (EBP) ( \$ 500,000,000 Closer price histories (GBP) ( \$ 1500,130,000 Closer price histories (GBP) ( \$ 1500,000 Closer price histories	Covered brook principal amount outstanding (CBP) , non-CBP perses				1			
Commercial of current point ready   Commercial of Commercial Office   Commercial Off	Commercial of Lorent good ready   E   500,000,000		£	500,000,000				
Content of basines (GBP)   E   1.150.138.056	Control Cont							
Side account palament (GIBP)   E	Clist account between CRPP   E							
An authoric oldewar (please specify)	Ann addition of others of pieces as secrify			1,150,136,056				
Any authoris colleters (GIP)	Any additional collegers (GBP)   E		£					
Agregate the better of the set mortgages (CBP)   E	Agrangem Review Committee (1997)   E   - Agrangem Review Committee (1997)		_					
Agreement in appealed absorbing in the cover pool (GBP)   E   Agreement in appealed pool and their appealed absorbing in a pool and in a poo	Agreement in sequence all architects (1 Per 10 Per 2011)							
Agreegate despoints starthing specificially in the off set montgages (GBP)   E	Appropriate Sectioning specificated by the off-set montapases (GBP)   E							
Name   Name of Coverage   1997   19	Normal Nord of corrobineralisation (OIP)   E   80.1 18.009							
Notined bear of Centrochteralisation (N)   130.02%	Notice   Access   Comment   Commen							
Number of team in cover good  £ 9,783  Weighted aroung new investment (PU (b)  £ 117,566  Weighted aroung new investment (PU (b)  £ 46,779.  Weighted aroung new investment (PU (b)  £ 727.  Standard variety investment (PU (b)  £ 727.  Purposed Parent Rate (R. operant new investment)  £ 727.  Purposed Parent Rate (R. operant variety)  £ 727.  Purposed Parent R	Number of learn in cover good  £ 9.783  Number of learn in cover good  £ 11.566  £ 11.566  Number of learning consolidated (1) Y (N)  £ 11.566  Number of learning consolidated (1) Y (N)  £ 12.57  Number of learning consolidated (1) Y (N)  £ 12.57  Number of learning consolidated (1) Y (N)  £ 12.57  Number of learning consolidated (1) Y (N)  £ 12.57  Number of learning consolidated (1) Y (N)  £ 2.57  Number of l		Ł					
Average Date Date Date Of COPE   E	American Desiration (GIPP)   E   117.565		+					
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Weighted semage remaining term (morths)   216.7	Weight of wange in remining term (morths)   2714.7		+					
Weight of some primer (rate 10)   2.3 Tm	Weight de manage interest rate (%)   2-21%		+					
Standard Variable Rankol (16)   6.97%.	Standard Variable Realist   Vol.   6.99%.		+					
Constant Per-Pagenet Rate (N. courret morth)  O 71%. Countain Per-Pagenet Rate (N. courret morth)  Percipal Persen Rate (N. courret morth)  Percipal Persen Rate (N. courret morth)  Percipal Persen Rate (N. courret morth)  1 1/9/  Percipal Persen Rate (N. courret morth)  O 007/  Constant O Dela Rate (N. courret morth)  O 007/  Pich Disposition Courret (N. courret morth)  Extra Dela Rate (N. courret morth)  O 007/  Pich Disposition Courret (N. courret morth)  Extra Dela Rate (N. courret morth)	Contain The Pagement Role 15, current receits		+					
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Pinzigola Panneril Rate III, quantity sensopi         4.26%.           Constant Default Rate III, quartery sensopi         0.00%.           Constant Default Rate III, quartery sensopi         0.00%.           Fish Discontinui/Cap         6.00%.           Modoy II "moly Prepared Indicator         Pobalite	Principal Prin		+					
Constant Deland Rate (% correct month) Constant Deland Rate (% correct month) Contract Deland Rate (% correct month) Contract Deland Rate (% correct month) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%	Constant Delaif Rea (h., current month)  0.00%  Constant Delaif Rea (h., current month)  0.00%  (Hist) Boscontrail/ Cape (h., current month)  6.00%  (Hist) Boscontrail/ Cape  6.00%  (Month) Timely Payment Indicator  Phobalte  (Month) Collebrard Score (h)  5.00%		+					
Constant Default Rate (% quarterly average)         0.00%           First Disconstruit Cap         6.00%           Modo/of Timely Payment Indicator         Probable	Constant Official Res (% quarter) everage)		+					
Fish Discontinuity Cap 6.00% Moody's Timely Payment Indicator Probable	Filsh Discoving Cop 6 0005  Filsh Discoving Cop 6 0005  Book Cop 6 0005  B		+					
Moody's Timely Payment Indicator Probable	Moody's Timely Payment Indicator Probable Moody's Collateral Score (N) 5.00%		+					
	Moody's Collateral Score (%) 5.00%		+					
Moody's Collateral Score (%) 5.00%			+					
	Mortgage collections	Moody's Collateral Score (%)		5.00%	J			

Mortgage collections (scheduled - interest)	£	2,325,754
Mortgage collections (scheduled - principal)	£	5,671,460
Mortgage collections (unscheduled - interest)	£	
Mortonge collections (unscheduled - principal)	9	9 214 256

Loan Redemotions & Replenishments Since Previous Reporting Date	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	76	0.78%	£ 5,572,804	0.485
Loans bought back by seller(s)		0.00%	£ -	0.009
of which are non-performing loans		0.00%	£ -	0.003
of which have breached R&Ws		0.00%	. 3	0.009
Loans sold into the cover pool	11	0.11%	£ 472.910	0.049

Product Rate Type and Reversionary Profiles							Weighted average		
						Remaining teaser period (months)	% Current margin	% Reversionary margin	
Fixed at origination, reverting to SVR	9,010	92.10%	£ 1,077,692,267	93.70%	2.07%	26.32	2.07%	0.00%	2.07%
Fixed at origination, reverting to Libor		0.00%	£ .	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Fixed at origination, reverting to tracker		0.00%	£ -	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Fixed for life		0.00%	£ .	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	195	1.99%	£ 29,717,125	2.58%	4.88%	19.09	0.63%	0.00%	4.88%
Tracker at origination, reverting to Libor		0.00%	£ .	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Tracker for life	250	2.56%	£ 21,631,987	1.88%	5.77%	0.00	1.51%	0.00%	5.77%
SVR, including discount to SVR	328	3.35%	£ 21,094,676	1.83%	6.99%	0.00	0.00%	0.00%	6.99%
Libor		0.00%	£	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Total	9,783	100.00%	£ 1,150,136,056	100.00%	2.31%		1.99%		2.31%

Arrears breakdown Current	Number 9,776	% of total number 99.93%	Amount (GBP) £ 1,148,972,818	% of total amount 99.909
0-1 month in arrears 1-2 months in arrears 2-3 months in arrears		0.07% 0.00%	£ 1,163,238 £ .	0.109
3-6 months in arrears	- :	0.00%	£ .	0.009
5-12 months in arrears 12+ months in arrears Total	9.783	0.00% 0.00% 100.00%	£ . £ 1.150.136.056	0.009 0.009 100.009
	9,783	100.00%	£ 1,150,136,056	100.009
Current non-indexed LTV 0-50%	Number 6,667		£ 645,513,216	% of total amount 56.129
50-55% 55-60%	980 923	10.02% 9.43%	£ 144,062,246 £ 155,662,469	12.539 13.539
50-65% 55-70%	830 362	8.48% 3.70%	£ 138,616,823 £ 62,942,024 £ 3,339,279	12.059 5.479
70-75% 75-80%	21	0.21% 0.00%	£ .	0.299
80-85% 85-90%	- :	0.00%	£ .	0.009
90-95% 95-100%		0.00%	£ .	0.009
100-105% 105-110%	-	0.00%	£ .	0.009
110-125% 125%+	-	0.00%	£ .	0.009
Total	9,783	100.00%	£ 1,150,136,056	100.009
Current indexed LTV 0-50%	Number 8,719	% of total number 89.12%	Amount (GBP) £ 951,737,311	% of total amount 82.759
50-55% 55-60%	673 264	6.88% 2.70%	£ 124,949,445 £ 53,023,659	10.869
50-65% 55-70%	58 54	0.59% 0.55%	£ 9,837,050 £ 8,261,916	0.869
70-75% 75-80%	15	0.15% 0.00%	£ 2,326,675 £ .	0.209
80-85% 85-90%	-	0.00%	£ .	0.009
90-95%	-	0.00%	£ .	0.009
100-105% 105-110%		0.00%	£ .	0.009
110-125% 125%+		0.00%	£ .	0.00
Total	9,783	100.00%	£ 1,150,136,056	100.00
Current outstanding balance of loan	Number 187	% of total number 1.91%	Amount (GBP) £ 559,130	% of total amount 0.05
5,000-10,000	322	3.29%	£ 2,514,461	0.22
10,000-25,000 25,000-50,000 50,000-75,000	899 1,332	9.19% 13.62%	£ 50,181,497	1.35 4.36
75,000-100,000	1,300 1,241	13.29% 12.69% 18.50%	£ 81,310,563 £ 108,148,190	7.07 9.40
100,000-150,000 150,000-200,000	1,810 1,121	11.46%	£ 222,465,092 £ 193,341,135	19.34 16.81
200,000-250,000 250,000-300,000	616 357	6.30% 3.65%	£ 137,109,660 £ 97,477,848	11.92 8.48
300,000-350,000 350,000-400,000	233 133	2.38% 1.36%	£ 75,186,211 £ 49,365,405	6.54° 4.29°
400,000-450,000 450,000-500,000	89 58	0.91% 0.59%	£ 37,615,859 £ 27,518,578	3.27 2.39
500,000-600,000 500,000-700,000	43 25	0.44% 0.26%	£ 23,115,605 £ 15,689,893	2.01
700,000-800,000 800,000-900,000	14	0.14% 0.03%	£ 10,496,028 £ 2,500,481	0.91
900,000-1,000,000 1,000,000 +	-	0.00%	£ .	0.00
Total	9,783	100.00%	£ 1,150,136,056	100.009
Regional distribution East Anglia	Number 1,105	% of total number 11.30%	Amount (GBP) £ 138,866,006	% of total amount 12.07
East Midlands London	880 1,425	9.00%	£ 75,328,227 £ 272,319,488	6.55° 23.68°
North North West	321 1,018	3.28% 10.41%	£ 23,042,500 £ 87,083,578	2.00°
Northern Ireland Duter Metro		0.00%	£ .	0.00
South East South West	1,791 959	18.31% 9.80%	£ 253,038,045 £ 98,678,139	22.00° 8.58°
Scotland Wates	466	0.00% 4.76%	£	0.00
Vest Midands Yorkshire	927 891	9.48% 9.11%	£ 90,686,813 £ 74,039,017	7.88° 6.44°
Other Total	9,783	0.00%	£ . £ 1,150,136,056	0.00
CAB	9,763	100.00%	E 1,150,136,056	100.00
Repayment type Capital repayment	Number 9,780		£ 1,149,527,663	% of total amount 99.95
Part-and-part Interest-only	3	0.00%	£ -	
Offset Total		0.03%	£ 608,394	0.05
	9,783	0.03% 0.00% 100.00%	£ 608,394 £ - £ 1,150,136,056	0.00° 0.05° 0.00° 100.00°
Seasoning	Number	0.00% 100.00% % of total number	£ 1,150,136,056  Amount (GBP)	0.05' 0.00' 100.00' % of total amount
0-12 months 12-24 months	Number 237 393	0.00% 100.00% % of total number 2.42% 4.02%	£ £ 1,150,136,056 Amount (GBP) £ 19,775,739 £ 29,112,753	0.05 0.00 100.00 % of total amount 1.72 2.53
0-12 months 12-24 months 24-36 months 24-64 months	Number 237 393 564 1,099	0.00% 100.00% % of total number 2.42% 4.02% 5.77% 11.23%	£ 1,150,136,056  Amount (GBP) £ 19,775,739 £ 29,112,753 £ 76,854,580 £ 136,153,945	0.05 0.00 100.00 % of total amount 1.72 2.53 6.68 11.84
0-12 months 12-24 months 24-36 months 36-48 months 48-60 months 99-72 months	Number 237 393 564 1,099 3,110 2,393	0.00% 100.00% % of tolai number 2.42% 4.02% 5.77% 11.23% 31.79% 24.46%	£ 1,150,136,056  Amoura (GBP) £ 19,775,739 £ 29,112,753 £ 76,854,580 £ 136,153,945 £ 369,001,861 £ 287,644,873	0.05 0.00 100.00 100.00 % of total amount 1.72 2.53 6.68 11.84 32.08
214 months 2124 months 2424 months 4425 months 6445 months 6450 months 6450 months 6450 months 6450 months 6450 months	Number 237 393 564 1,099 3,110 2,393 1,752 233	0.00%. 100.00% % of total number 2.42% 4.02% 5.77% 11.23% 31.74% 17.91% 2.238%	£ 1,150,136,056  Amount (GBP) £ 19,775,739 £ 29,112,753 £ 76,854,580 £ 136,153,945 £ 369,001,861 £ 287,644,873 £ 201,695,835 £ 29,985,517	0.05 0.00 100.00 100.00 % of total amount 1.72 2.53 6.68 11.84 32.08 25.01 17.54
1-12 months 12.24 months 12.45 months 16-64 months 16-64 months 16-64 months 16-60 months 16-72 months 16-72 months 16-72 months 16-72 months 16-72 months	Number 237 393 564 1,099 3,110 2,293 1,752	0.00% 100.00% % of total number 2.42% 4.02% 5.77% 11.23% 31.79% 24.46% 17.91%	£ 1,150,136,056  Amount (GBP) £ 19,775,739 £ 29,112,753 £ 76,854,580 £ 136,153,945 £ 369,001,861 £ 287,644,873 £ 201,995,833	0.05 0.00 100.00 100.00 % of total amount 1.72 2.55 6.68 11.84 32.00 25.01 17.54
9-12 months 1-24 months 1-25 months	Number 237 393 564 1,099 3,110 2,393 1,752 233	0.00%, 100.00% 100.00% 2.42%, 4.02%, 5.77%, 11.23%, 31.79%, 24.46%, 17.91%, 2.38%, 0.02%, 0.02%, 0.02%, 100.00%	E 1,150,136,056  Amount (G8P)  £ 19,775,739  £ 29,112,753  £ 76,854,589  £ 136,153,945  £ 369,001,861  £ 287,644,873  £ 201,895,835  £ 29,595,517  £ 310,953	0.05 0.000 100.00 100.00 % of total amount 1.72 2.53 6.68 11.84 32.08 2.501 17.54 0.000 0.000
1-12 months 1-23 months 1-24 months 1-25 m	Number 237 393 564 1,099 3,110 2,393 1,752 233	0.00%, 100 total number 2.42%, 6.77%, 112%	E 1,150,136,056  Amount (GBP) E 19,775,739 E 23,112,753 E 76,854,580 E 130,153,945 E 360,01,861 E 227,644,873 E 201,056,335 E 20,595,517 E 310,953 E	0.05 0.000 100.00 100.00 % of total amount 1.72 2.55 6.68 11.84 32.08 25.01 17.54 0.000 0.000 0.000
9-12 months 1-24 months 1-25 months	Number 27 297 397 398 564 1,099 3,110 2,393 1,1762 223 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	0.00%, 100.00%  % of total number 2.42%, 5.77%, 11.23%, 31.79%, 72.34%, 0.00%, 0.00%, 0.00%,	E 1,150,136,056  Amout (GBP) E 19,775,739 E 29,112,753 E 76,854,580 E 136,153,945 E 366,01,861 E 287,644,873 E 201,695,835 E 20,595,517 E 310,953 E 2 .555,517 E	0.05 0.000 100.00 100.00 % of total amount 1.72 2.55 6.68 11.84 32.08 25.01 17.54 0.000 0.000 0.000
2-12 months 2-24 months 2-25 m	Number 227 393 554 4 1,099 3,110 2 2,393 1,762 2 2 2,393 2 2	0.00%   0.00%	E 1,150,130,056  Amourt (GBP) E 19,776,739 E 19,776,739 E 29,1127,735 E 78,855,580 E 380,001,861 E 29,764,755 E 29,764,755 E 29,764,755 E 29,764,755 E 29,764,755 E 29,764,755 E 29,765,755	0.05 0.00 100.00 100.00 100.00 % of total amount 1.72 2.53 6.68 11.84 32.08 25.01 17.54 2.57 0.03 0.00 0.00 0.00 0.00 0.00 0.00 0.0
9-12 months 9-12 months 9-35 m	Number 227 237 393 554 1,099 3,110 2,293 1,752 223 2 9,783 Number 2	0.00% % of bull norther 2.20%	E 1,150,126,056  Monoral (Gill)  13,775,735  13,775,775  13,775  13,775  13,775  13,775  13,775  13,775  13,775  1	0.05 0.00 100.00 100.00 100.00 % of total amount 1.72 2.53 6.68 11.84 32.08 25.01 17.54 2.57 0.03 0.00 0.00 0.00 0.00 100.00 100.00 100.00 1.33 4.44
1-12 months 1-22 Months 1-23 Months 1-24 Months 1-24 Months 1-24 Months 1-24 Months 1-25 M	Number 237 339 584 10,000 10,0	0.00% std boat number 2.00% std boat number	E 1,150,130,056  Amourt (GBP)  E 19,775,739  E 19,775,739  E 29,100,750  E 29,100,750  E 29,100,750  E 29,000,750  E 29,000,750  E 29,000,750  E 20,000,750  E 20,000,750  E 20,000,750  E 20,000,750  Amourt (GBP)  E 1,7750,247  E 1,7750,247	0.05 0.00 100.00 100.00 100.00 11.72 2.55 6.686 11.84 32.08 25.01 17.74 2.07 0.00 0.00 0.00 0.00 0.00 0.00 0.00
1-12 months 1-12 months 1-23 f months 1-24 months 1-24 months 1-24 months 1-24 months 1-25	Number   227   2	0,000% \$ of bits number 4,000%	E 1,150,130,006  Account (COP)  E 28,112,753  E 28,112,753  E 196,153,966  E 196,153,966  E 29,152,753  E 29,152,753  E 29,152,753  E 29,152,753  E 1,150,130,056	0.050 0.000
2-12 months 2-24 months 3-5-5 months 3-5-5 months 3-5-5 months 3-5-5 months 3-6-5 months 3-7 months	Number 237	0.00% No distination of the control	E 1,150,130,006  Account (COP)  E 28,112,753  E 28,112,753  E 196,153,966  E 196,153,966  E 29,152,753  E 29,152,753  E 29,152,753  E 29,152,753  E 1,150,130,056	0.050 0.000
2-12 months 2-12 months 2-24 months 2-25 m	Number   227   2	0.00% 100.00% 3 of 500 norther 4.00%	E 1,150,136,056  ***Proceedings of the control (GSP)**  E 28112,753  E	0.055 0.000
2-12 months 2-12 months 2-24 months 2-25 m	Number   277   278   279   2	0.000% 10.000% 3 of 50th number 4.000% 4.000	E 1,150,130,096  Amount (GRIP) E 28112,733 E 29116,734	0.000 0.000
1-12 months 1-12 months 1-23 months 1-24 months 1-24 months 1-24 months 1-24 months 1-25 m	Number   277   283   284   285   2	0,000% 100,00% 3 of bits number 4,00% 4,00	E 1,150,130,006  Amount (GSP) E 29,112,733 E 29,112,733 E 126,153,945 E 27,645,737 E 201,665,835 E 27,665,835 E 1,150,130,656	0.000 0.000
1-12 months 1-24 m	Number   277   278   279   2	0.00% 10.00% Not state invested 4.00% 1.00	E 1,150,136,056  Annot (GRF) E 19,1776,739 E 29,112,753 E 29,112,753 E 29,102,753 E 1,150,136,056  Annot (GRF) E 1,150,136,056 E	0.000 0.000
2-12 months 2-12 months 2-24 m	Number   277   2	0,000% 100,00% 3 of bits number 4,00% 4,00	E 1,150,130,096  Annual (GSP) E 29,112,753 E 29,112,753 E 29,112,753 E 136,153,465 E 136,153,465 E 126,153,465 E 226,164,165 E 226,166,163 E 1,150,130,066	0.000 0.000
1-12 months 1-12 m	Number   277   278   2	0.000% 100.00% 3 of bits number 4.02% 4.02% 4.02% 4.07% 1.12	E 1,150,130,056  Amount (GRIP) E 29,112,733 E 29,112,733 E 136,153,945 E 136,153,945 E 29,164,737 E 201,666,835 E 29,666,737 E 201,666,835 E 29,666,737 E 21,066,737 E 21,066,737 E 1,150,130,656	\$ of least least \$1.00 to \$1.0
1-12 months 1-12 months 1-24 months 1-24 months 1-24 months 1-24 months 1-24 months 1-24 months 1-25 months 1-27 m	Number   277   278   2	0.00% % of both number 1 (0.00% % of both nu	E 1,150,150,056  Monte (GRP) 2 1,250,150,150,150,150,150,150,150,150,150,1	0.000 0.000
2-12 acetales 2-12 acetales 2-24 acetales 2-	Number 277 277 287 287 287 287 287 287 287 287	0.0075 Not destinated to the control of the control	E 1,150,136,056  **TONG (GRP)**  E 19,775,739  E 29,112,733  E 1,150,136,056  **TONG (GRP)**  E 1,150,136,056  **TONG (GRP)**  **TONG (GRP)**  E 1,150,136,056  **TONG (GRP)**  **TO	
1-12 needs 1-12 needs 1-2-2 ne	Number   277   278   2	0.0075 Not 5 to 1	E 1,150,130,056  Annual (GBP) E 29,112,753 E 29,112,753 E 129,152,753 E 129,152,753 E 29,156,156,156 E 129,156,156,156 E 11,156,136,056 E 1,156,136,056	
1-12 months 1-12 m	Number   277   283   284   284   285   2	0,000% 100,00% 3 of bits number 4,00% 4,00% 4,00% 5,00	E 1,150,130,056  Monot (GRP)  E 19779,739  E 29112,773  E 19112,773  E 19113,773  E 19113,773  E 19113,773  E 19113,773  Monot (GRP)  E 1,150,130,056  E 1,150,	0.000 0.000
1-12 anothe 1-12 a	Number   277   278   2	0.0075 Not in severe  1.00.0075 Not in severe  1.00.0075	E 1,150,136,056  Amost (GRP) 20,127,039  E 98,177,039  E 98,177,039  E 98,000,14817  E 101,056,056  E 105,056,057  E 105,056,057  E 1150,136,056  Amost (GRP)  E 1150,136,056  E 1150,136,056  E 1150,136,056  E 1150,136,056  E 1150,136,056  Amost (GRP)  E 1150,136,056  E 1150,136,056  Amost (GRP)  E 1150,136,056  Amost (GRP)  E 1150,136,056  Amost (GRP)  E 1150,136,056  Amost (GRP)  E 1150,136,056	0,000 0 100
1-12 areaths 1-12 areaths 1-24 femilies 1-24 femilies 1-24 femilies 1-24 femilies 1-24 femilies 1-25 femilies 1-25 femilies 1-27 areaths 1-25 femilies 1-27 areaths 1-25 femilies 1-26 f	Number   207   203   2	0.0005 Not distill needed 4.0005 1.0005 Not distill needed 4.0005 1.0005	E 1,150,136,056  Monot (GRP) E 29,112,753 E 1,150,136,056 E 1,150,	
1-13 needs   1-13 needs   1-14 needs   1-15	Number   277   278   2	0.000% 10.000% 3.01.00000 3.01.00000 4.020% 4.02	E 1,150,130,056  Annual (GSP) E 29,112,753 E 29,112,753 E 129,112,753 E 129,152,153 E 129,152,153 E 129,152,153 E 129,152,153 E 129,152,153 E 129,152,153 E 129,153,153 E 129,153,153,153 E 129,153,153,153,153 E 129,153,153,153,153,153 E 129,153,153,153,153,153,153,153,153,153,153	0.05

Series	2022-1
Issue date	14/09/2022
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA
Denomination	GBP
Amount at issuance	500,000,000
Amount outstanding	500,000,000
FX swap rate (rate:£1)	1.000
Maturity type (hard/soft-bullet/pass-through)	Soft Bullet
Scheduled final maturity date	25/08/2027
Legal final maturity date	25/08/2028
ISIN	X\$2532381352
Stock exchange listing	London
Coupon payment frequency	Quarterly
Coupon payment date	25th Feb, May, Aug, Nov
Coupon (rate if fixed, margin and reference rate if floating)	Compounded Daily SONIA + 0.52%
Margin payable under extended maturity period (%)	Compounded Daily SONIA + 0.62%
Swap counterpartyles	N/A
Swap notional denomination	N/A
Swap notional amount	N/A
Swap notional maturity	N/A
LLP receive rate/margin	N/A
LLP pay rate/margin	N/A
Collateral posting amount	N/A

LLP receive rate/margin LLP pay rate/margin	N/A N/A			
Collateral posting amount	N/A	1		
Programme triggers  Event (please list all triggers)	Summary of event	Trigger (S&P, Moody's, Fitch,	T	Consequence of a trigger breach
Account Bank rating trigger	Loss of required rating by the Account Bank	DBRS; short-term, long-term) Short-term: - / P-1 / F1 / - Long-term: - / - / A / -	Trigger breached (yes/no)	Within 60 days, replace with a counterparty which has such required ratings, or guarantee the
	the Account Bank	Long-term: - / - / A / -		obligations of the Account Bank.
Swap Collateral Account Bank rating trigger	Loss of required rating by the Account Bank	Short-term: - / P-1 / F1 / - Long-term: - / - / A / -	no	Replace or guarantee the obligations of the Swap Collateral Account Bank within 60 days, or move to the Account Bank Remedial Radings.
Servicer rating trigger	Loss of required rating by the Servicer	Long-term: - / Baa3(cr) / BBB- / -	no	The Services shall make all reasonable offices to enter into a back-up master servicing agreement with a thoritoping as required by LIP and the LIP security Tractice within 60 days. All Service calculations will be adject to the relevant tests by the Asset Monitor following each Calculation Date for a period of six months.
Cash Manager rating bigger	Loss of required rating by the Cash Manager	Long-term: - / Baa3(cr) / BBB- / -	no	The Concert shall make all reasonable enclasions is ceter into a back-up cash reargament appreciant with a scalably experienced third pany acceptable to the LLP and the Security Trustee within 60 days.
Perfection	Loss of required rating by the Servicer	Long-term: - / Baa3(cr) / BBB- / -	no	Transfer of legal life of LLP Mortgages to the LLP within 20 London business days.
Swap Counterparty Trigger	Loss of required rating by the Swap Provider	Short-term: - / - /F1 / - Long-term: - / A3(cr) / A / -	no	Take resources under Relevant Swap Agreement or any other actions agreed with the Rating Agreement and graveller of collectual, replacement of swap counterparty or finding satisfiely made co-colliger.
Asset Coverage Test Set-Off Risk Protection	Loss of required rating by the Seller	Short-term: - / - /F1 /- Long-term: - / A3(cr) / A / -	no	The set off risk protection in the Asset Coverage. Test shall be sized as per the Programme documentation.
Reserve Fund	Loss of required rating by the Issuer	Short-term: - / P-1(cr) / F1+ /-	no	Reserve Fund will be credited with the required amount calculated as per the Programme documentation.
Pre-Maturity Test (Hard Bullet Covered Bonds only)	Loss of required rating by the Issuer if the Final Maturity Date of any Series of Hard Bullet Covered Bonds occurs within 6 (Moody's) or 12 (Fitch) months	at 6 months: Short-term: - / P-1(cr) / - / - at 12 months: Short-term: - / - / F1+ / -	no	Requirement to fund the Pre-Maturity Liquidity Account to the Required Redemption Amount and, if recessary, the sale of Selected Microgages.
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Non-Rating Triggers  Event (please list all triggers)	Descrip	tion of Trigger	Trigger breached (yes/no)	Consequence of a trigger breach
Asset Coverage Test	The Aggregate Adjusted Co Sterling equivalent of the ag Outstanding of all Covered relevant Calculation Date, a Principal Amount Outstandin next Calculation Date.	gregate Principal Amount	no	If branch of Asset Coverage Test for terreded on the next Coulcide. Date will result in the seasoner of a Asset Coverage Test Breach Neider and find restleted by the disclusion for submitted of the Asset Coverage Test Breach Neider and find restleted by the disclusion for submitted the Asset Coverage Test Breach Neider and Institute of Coverage Asset Institute Asset Coverage Test Breach Neider and Institute of Test Asset Institute of Test Asset Institute Asset Coverage Test Breach Neider semilies customering the State Test Asset Coverage Test Breach Neider semilies customering Test Breach Neider semilies customering Coverage Test Breach Neider semilies customering Test Breach Neider Semilies Test Bre
Interest Ratio Shortfall Test	to it is insufficient to cover to each Term Advance and to	the LLP expects to receive in the gether with other funds available he would be amounts due under the Covered Bond Swap or expenses ranking in priority	no	Services on costly the LLP and it equired by LLP. Before to make all reasonable investments of the best of the morphism by the LLP and the sprand by LLP. Before to make all reasonable investments with the morphism will be sufficient by the LLP and the sprand by the sufficient be serviced. What is considered to the discretionary state or margins, and be sufficient to ensure model not be an interest flow discretionary state or margins, and be sufficient to ensure model not be an interest flow discretional before could not be an interest flow discretional before the service model not be an interest.
Issuer Event of Default	Any of the conditions, event 9(a) (Issuer Events of Defa occur.	s or acts provided in Condition ult) of the Programme Conditions	no	If not correct, an issues Acceleration Nations may be served, which means that each Series of Covered blooks that become due and respyrible as against the Issuer and following winth. As the Countries of the Covered Bonds in accordance with the Guarantee Printing of Poyments.
Amortisation Test	Following a Notice to Pay (b Acceleration Notice and/or Amortisation Test Aggregat Sterling Equivalent of the ag Outstanding of the Covered relevant Calculation Date.	at prior to the service of an LLP wind-up proceedings), the Asset Amount is less than the gregate Principal Amount Bonds as calculated on the	no	Constitute an LLP Event of Desida which if not consist mass on that a LLP Excellentian Notice may be severed, with many that each Series of Consent Bost shall be considered to the shall be and responsible as against the losser (if not already due and repopulse against it following an losser Event of Default) and as against the LLP, and the Security shall become enforceable.
Yield Shortfall Test	Following an Issuer Event of outstanding, the mortgages Rate Swap) must give an ar 0.40%.	Default which remains (once accounting for the interest inual yield of less than SONIA +	no	LLP variable rate and other discretionary rates and/or margins may be increased.
LLP Evert of Default		s or acts provided in Condition of the Programme Conditions	no	If not cored, an LLP Acceleration Notice may be served, which means that each Series of Covered Books shall become due and repoyable as against the latest if not already due and repoyable against Notine) and souse Event of Debudy and as against the LLP, and the Security chall become efficienable.
Perfection	Any of the conditions, event (Perfection of the Assignme Agreement occur.	s or acts provided in Clause 7 mt) of the Mortgage Sale	no	Trigges the requirement to prepare perfection of title documents but not the steps necessary to perfect legal title.
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	Glossary
Ref	Description
Reporting period	Reporting period runs from and including, the eleventh day of a calendar month to, and including, the tenth day of the following calendar month.
	True Balance means, for any Mortgage on any relevant date of determination, the aggregate (but avoiding double counting) of the following:
	(a) the aggregate of all principal amounts advanced to the relevant Borrower; and
	(b) Capitalised Expenses; and
	(c) Capitalised Interest; and
True Balance	(d) (to the extent not covered by paragraphs (b) and (c) above) Capitalised Arrears; and
	(e) any other amount (including, for the avoidance of doubt, Accrued Interest and Arrears of Interest) which is due or accrued (whether or not due) and which has not been paid by the relevant Borrower and has not been capitalised in accordance with the relevant Mortgage Conditions or with the relevant
	Borrower's consent but which is secured or intended to be secured by that Mortgage,
	less any repayment or payment of any of the foregoing made on or before the end of the Business Day immediately preceding the date of determination and excluding any retentions made but not released and any Additional Borrowings committed to be made but not made by the end of the Business Day
	immediately preceding the date of determination.
Current non-indexed LTV	Current non-indexed LTV is the aggregate true balance of all loans within a mortgage account, divided by the value of the property securing the loans in that mortgage account at the date of the latest lending.
	Current non-indexed LTV is reported as zero where a customer borrower paid more than the outstanding balance of a mortgage.
	Current indexed LTV is the aggregate true balance of all loans within a mortgage account, divided by the indexed value of the property securing the loans in that mortgage account at the reporting date. Indexation is applied on a regional basis to property valuations on a quarterly basis in January, April, July and
Current indexed LTV	October of each year using the Halifax House Price Index published by Markit Group Limited.
	indexed LTV is reported as zero where a customer borrower paid more than the outstanding balance of a mortgage.
Monthly Constant Pre-Payment Rate (CPR)	Monthly Constant Pre-Payment Rate (CPR) is calculated as the total unscheduled principal receipts received over the last Calculation Period, divided by the total principal amount outstanding of the loans comprised in the portfolio at the beginning of the last Calculation Period. Unscheduled principal receipts does
monthly constant rie-rayment nate (cr tr)	not comprise payments from HSBC UK Bank plc for the repurchase of loans from the portfolio. These are annualised using the formula: 1-{(1-M)*12} where M is the monthly CPR expressed as a percentage.
Monthly Principal Payment Rate (PPR)	Monthly Principal Payment Rate (PPR) is defined as the total scheduled and unscheduled principal receipts received over the last Calculation Period, divided by the total principal amount outstanding of the loans comprised in the portfolio at the beginning of the last Calculation Period. These are annualised using
	the formula: 1-(1-M)-12) where M is the monthly PPR expressed as a percentage.
Quarterly Average CPR/PPR	Quarterly Average CPR/PPR is the average of the three most recent monthly CPR / PPR expressed as a percentage. These are annualised using the formula: 1-(11-M)^12) where M is the Quarterly Average CPR/PPR expressed as a percentage.
	Number of Months in Arrears means, as at the date of determination in respect of a Mortgage, the result of the calculation (A-B) / C, where:
Arrears	(a) 'A' equals the sum of all Monthly Payments in respect of advances under that Mortgage that were due and payable by the relevant Borrower on any due date up to that date of determination;
	(b) '8' equals the sum of all payments actually made by that Borrower in respect of that Mortgage up to that date of determination (the difference between 'A' and '8' being the "arrears balance"); and
	(c) 'C' equals the then Monthly Payment in respect of all advances under that Mortzage.
Mortgage collections	Mortrage Collections include all cash receipts on a mortrage within the portfolio excluding monies paid by HSBC UK Bank plc in respect of mortrages repurchased from the portfolio.
Seasoning	Seasoning refers to the number of months since the date of origination of the loan.
Remaining Term	Remaining Term refers to the number of remaining months to maturity of each loan.
Weighted Average (WA)	All Weighted Average (WA) calculations are weighted by True Balance.
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<u>Supplementary notes</u>	
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1001	Description
	The swap provider(s) rating trigger disclosed is the next trigger point. There may be subsequent triggers, as detailed in the relevant swap agreement.
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