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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
Name, job title and contact details of person validating this form	Neetum Sahdev, Senior Manager, HSBC UK Secured Funding Email realtum sahdev@thetx.com Phone: 44 121 4505506 Mobile: -44 7920414219
Date of form submission	26/09/2023
Start Date of reporting period	11/08/2023
End Date of reporting period	10/09/2023
Web links - prospectus, transaction documents, loan-level data	https://www.about.hsbc.co.uk/hsbc-uk/regulated-covered-bond-programme

Counterparties, Ratings									1
	Counterpartyles	F	tch	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)	£ 1,012,646,492								
Swap notional maturity/les	N/A								

Accounts, Ledgers	100.0	of End Date of	Value as of Start Date of		
	reporting		reporting period	Targeted Va	lue
Revenue receipts (please disclose all parts of waterfall)	£	9,298,492	£	£	
Interest Collections	£	5,745,936	£	£	
Other net income including bank interest	£	3,552,556	£	£	
Excess amount released from Reserve Account	£		£ .	£	
Available Revenue Receipts	£	9,298,492	£	£	
Senior fees (including Cash Manager, Servicer & Asset Monitor)	£	99,662	£ .	£	
Amounts due under Interest Rate Swap	£		£	£	
Amounts due under Covered Bond Swap	£		£ .	£	-
Amounts due under Intercompany Loan	£		£	£	
Amounts added to Interest Accumulation Account	£	2,937,123	£ .	£	
Amounts added to Pre-Maturity Liquidity Account	£		£	£	
Amounts added to Reserve Account	£		£ .	£	
Deferred Consideration	£	6,261,707	£	£	
Members' profit	£		£ .	£	
Total distributed	£	9,298,492	£ .	3	
Principal receipts (please disclose all parts of waterfall)	3	44,219,811	£ .	£	
Principal Collections	£	44,219,811	£ .	£	
Any other amount standing to credit Principal Collections Ledger	£		£	£	-
Cash Capital Contribution from Members	£		£ .	£	
Available Principal Receipts	£	44,219,811	£	£	-
Amounts added to Pre-Maturity Liquidity Account	£		£ .	£	
Amounts used to acquire New Mortgages and Additional Borrowings	£		£ .	3	
Capital Distribution	£	44,219,811	£	£	-
Total distributed	£	44,219,811	£ .	£	
Interest Collections Ledger	£	9,298,492	£ 5,561,792	£	-
Principal Collections Ledger	£	44,219,811	£ 16,240,367	3	
Interest Accumulation Account	£		£ 4,411,219	£	2,937,12
Intercompany Loan Settlement	£	-	£ .	3	
Pre-Maturity Liquidity Account	£	-	£	£	-
Reserve Account	£		e .	£	

Pre-Maturity Liquidity Account	Ł							
Reserve Account	£		£	-	£		-	
Asset Coverage Test								
		Value				cription		
A	£	2,711,290,146	The lower of (a) A			id (b) Arrear	s Adjuste	d True Balance
В	£		Principal collection					
c	£		Cash Capital Con		yet applied			
D	£		Substitution asset	5				
X	£		For set-off risk					
Y	£	740,915	For additional bon		ity			
Z	£	35,802,875	For potential nega	tive carry				
Total	£	2,674,746,356						
Method used for calculating component 'A'		A(b)						
Asset percentage (%)		92.50%						
Maximum asset percentage from Fitch (%)	_	96.00%						
Maximum asset percentage from Moody's (%)	_	95.00%						
Maximum asset percentage from S&P (%)	_	N/A						
Maximum asset percentage from DBRS (%)	_	N/A						
Credit support as derived from ACT (GBP)	£	1,674,746,356						
Credit support as derived from ACT (%)	+	167.47%	1					
	_							
Programme-Level Characteristics	1	60.00						
Programme currency	+	25.000.000.000	1					
Programme size Covered bonds principal amount outstanding (GBP, non-GBP series	+	25,000,000,000	ł					
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	e	1,000,000,000	l					
Covered bonds principal amount outstanding (GBP, non-GBP series	-	1,000,000,000	i					
converted at current spot rate)	£	1,000,000,000						
Cover pool balance (GBP)	£	2,931,251,764						
GIC account balance (GBP)	£	53,518,303	1					
Any additional collateral (please specify)		None						
Any additional collateral (GBP)	£							
Aggregate balance of off-set mortgages (GBP)	£							
Aggregate deposits attaching to the cover pool (GBP)	£							
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£							
Nominal level of overcollateralisation (GBP)	£	1,931,251,764						
Nominal level of overcollateralisation (%)		193.13%						
Number of loans in cover pool	£	21,468						
Average loan balance (GBP)	£	136,541						
Weighted average non-indexed LTV (%)		51.40%						
Weighted average indexed LTV (%)		46.30%	1					
Weighted average seasoning (months)	+	40.8	l					
Weighted average remaining term (months)	+	248.5	l					
Weighted average interest rate (%)	+	2.40%	l					
Standard Variable Rate(s) (%)	+	6.99%	l					
Constant Pre-Payment Rate (%, current month)	+	3.03%	1					
Constant Pre-Payment Rate (%, quarterly average)	+	5.16%	l					
Principal Payment Rate (%, current month)	+	4.06%	l					
Principal Payment Rate (%, quarterly average)	+		1					
Constant Default Rate (%, current month)	+	0.00%	1					
Constant Default Rate (%, quarterly average)	+	0.00%	l					
Fitch Discontinuity Cap	+		1					
Moody's Timely Payment Indicator	+	Probable 5.00%	ł					
Moody's Collateral Score (%)	1	5.00%	J					
Mortgage collections								
Mortgage collections (scheduled - interest)	£	5,745,936	i					
Mortgage collections (scheduled - principal)	£	11,272,583	1					
		.1,212,100	1					
Mortgage collections (unscheduled - interest)	£							

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	254	1.18%	£ 26,357,161	0.90%
Loans bought back by seller(s)	25	0.12%	£ 2,819,015	0.10%
of which are non-performing loans		0.00%	£ .	0.00%
of which have breached R&Ws	4	0.02%	£ 991,469	0.03%
Loans sold into the cover pool	12,341	57.49%	£ 1,888,924,621	64.44%

Product Rate Type and Reversionary Profiles							Weighted average		
						Remaining teaser period (months)	% Current margin	% Reversionary margin	
Fixed at origination, reverting to SVR	20,005	93.19%	£ 2,787,022,394	95.08%	2.20%	32.33	2.20%	0.00%	2.20%
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	539	2.51%	£ 81,600,016	2.78%	5.83%	16.71	0.58%	0.00%	5.83%
Tracker at origination, reverting to Libor		0.00%	£ .	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Tracker for life	322	1.50%	£ 25,216,953	0.86%	6.67%	0.00	1.42%	0.00%	6.67%
SVR, including discount to SVR	602	2.80%	£ 37,412,400	1.28%	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	21,468	100.00%	£ 2,931,251,764	100.00%	2.40%		2.12%		2.40%

Arrears breakdown Current	Number 21,457	% of total number 99.95%	Amount (GBP) £ 2,930,279,032	% of total amour 99.9
0-1 month in arrears 1-2 months in arrears	10	0.05% 0.00%	£ 876,624 £ .	0.0
2-3 months in arrears 3-6 months in arrears	1	0.00%	£ 96,107	0.0
5-12 months in arrears		0.00%	£ .	0.0
12+ months in arrears Fotal	21,468	100.00%	£ 2,931,251,764	100.0
Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amour
0-50%	11,864 2,251	10.49%	£ 1,225,280,748 £ 346,323,311	41.8 11.8
55-60%	2,182 2,108	10.16% 9.82%	£ 373,185,706 £ 360,718,480	12.7 12.3
55-70% ro-75%	2,050 1,013	9.55% 4.72%	£ 400,312,027 £ 225,431,492	13.6 7.6
75-80% 80-85%	- :	0.00%	£ .	0.0
35-90% 30-95%	- :	0.00%	£ .	0.0
95-100% 100-105%		0.00%	£ .	0.0
105-110% 110-125%		0.00%	£ .	0.0
125%+ Fotal	21.468	0.00% 100.00%	£ 2,931,251,764	0.0 100.0
Current Indexed LTV	Mumber	% of total number	Amount (GBD)	% of total amour
0-50%	15,046 1.967	70.09% 9.16%	£ 1,686,607,886 £ 339,766,858	57.5
5-60% 6-65%	1,662 1,242	7.74% 5.79%	£ 339,766,838 £ 301,706,748 £ 252,575,971	10.2
5-70%	990	4.61%	£ 218,484,351	8.£
70-75% 75-80%	508 53	2.37% 0.25%	£ 118,849,509 £ 13,260,440	4.0 0.4
80-85% 35-90%	-	0.00%	£ .	0.0
0-95% 15-100%	:	0.00%	£ .	0.1
00-105% 05-110%		0.00%	£ .	0.1
10-125% 25%+		0.00%	£ .	0.1
otal	21,468	100.00%	£ 2,931,251,764	100.0
Current outstanding balance of loan	Number 357	% of total number 1.66%	Amount (GBP) £ 1,103,640	% of total amou
6,000-10,000	689 1,894	3.21%	£ 5,511,575 £ 32,744,193	0.1
10,000-25,000 25,000-50,000	2,647	8.82% 12.33%	£ 99,327,845	3.3
0,000-75,000 5,000-100,000	2,418 2,365	11.26% 11.02%	£ 151,042,248 £ 206,338,151	5. 7.i
00,000-150,000 50,000-200,000	3,868 2,558	18.02% 11.92%	£ 477,428,133 £ 443,007,601	16.1 15.1
200,000-250,000	1,607 1,026	7.49% 4.78%	£ 358,585,638 £ 280,654,045	12.3
800,000-350,000 850,000-400,000	697 418	3.25% 1.95%	£ 225,689,961 £ 156,066,872	7.3 5.3
100,000-450,000 150,000-500,000	280 185	1.30% 0.86%	£ 118,295,525 £ 87,569,191	4.1
500,000-600,000 500,000-700,000	243 96	1.13% 0.45%	£ 132,337,863 £ 61,826,035	4.5
700,000-800,000 800,000-900,000	82 32	0.38% 0.15%	£ 61,335,750 £ 26,880,811	2.1
900,000-900,000 900,000-1,000,000	32 6	0.15% 0.03% 0.00%	£ 26,880,811 £ 5,506,687	0.1
1,000,000 + Total	21,468	100.00%	£ 2,931,251,764	100.0
Regional distribution	Number	% of total number	Amount (GBP)	% of total amoun
East Anglia East Midlands	2,506 1,793	11.67% 8.35%	£ 358,497,446 £ 179,814,654	12.2 6.1
ondon North	3,075 626	14.32% 2.92%	£ 702,354,325 £ 52,605,509	23.5
North West Northern Ireland	2,285	10.64%	£ 222,838,034 £ .	7.1
Outer Metro South East	4.273	0.00% 19.90%	£ - 693.282.024	0.i 23.i
South West Scotland	2,050	9.55% 0.00%	£ 243,422,909 £ .	8.3
Wales West Midands	1,006	4.69%	£ 89,217,883	3.1
forkshire	1,968 1,886	9.17% 8.79%	£ 204,503,752 £ 184,715,228	6.1
Other Fotal	21,468	0.00% 100.00%	£ 2,931,251,764	0.i 100.i
Repayment type	Number	% of total number	Amount (GBP)	% of total amou
Capital repayment Part-and-part	21,462	99.97% 0.00%	£ 2,929,178,453 £ .	99.1
nterest-only Offset	. 6	0.03% 0.00%	£ 2,073,311 £ .	0.i 0.i
Total	21,468	100.00%	£ 2,931,251,764	100.0
Seasoning 0-12 months	Number 1,766	% of total number 8.23%	Amount (GBP) £ 276,249,328	% of total amou
12-24 months	4,655	21.68% 13.26%	£ 733,509,542 £ 434,461,610	25.i
4-36 months 6-48 months	2,846 2,549 2,909	11.87%	£ 350,500,857	11.5
8-60 months		13.55%	£ 334,359,334	11.4
0-72 months	3,470	16.16%	£ 419,148,142	
0-72 months 2-84 months 4-96 months	3,470 2,310 955	16.16% 10.76% 4.45%	£ 419,148,142 £ 269,708,022 £ 112,186,210	9.3
0-72 months 2-84 months 4-96 months 6-108 months 08-120 months	3,470 2,310	16.16% 10.76% 4.45% 0.03% 0.01%	£ 419,148,142 £ 269,708,022	9. 3. 0. 0.
0-72 months 2-94 months 4-95 months 6-96 months 6-96 120 months 6-96 120 months 20-150 months 6-96 120 months	3,470 2,310 955 6	16.16% 10.76% 4.45% 0.03% 0.01% 0.00%	£ 419,148,142 £ 269,708,022 £ 112,186,210 £ 1,069,692 £ 59,026 £	9. 3. 0. 0. 0.
0-72 months 2-84 months 4-96 months 6-108 months 6-108 months 68-120 months 68-120 months 50-150 months 50-160 months	3,470 2,310 955 6	16.16% 10.76% 4.45% 0.03% 0.01%	£ 419,148,142 £ 269,708,022 £ 112,186,210 £ 1,069,692 £ 59,026 £	9. 3. 0. 0. 0. 0.
0-72 months 2-84 months 4-98 months 4-98 months 6-108 months 68-120 months 68-120 months 69-120 months 69-150 months 69-160 months 69-160 months 69-160 months 69-160 months	3,470 2,310 955 6 2	16.16% 10.76% 4.45% 0.03% 0.01% 0.00% 0.00%	£ 419,148,142 £ 269,708,022 £ 112,186,210 £ 1,069,692 £ 59,026 £ - £ -	9.3 3.1 0.1 0.1 0.1 0.1 100.1
0.72 models 2-84 models 2-86 models 2-86 models 2-86 models 2-86 models 2-86 models 2-86 models 2-96 m	3,470 2,310 955 6 2 2 2 1 Number of Park of Pa	16.16% 10.26% 4.45% 0.03% 0.00% 0.00% 0.00% 10.00%	£ 419,148,142 £ 269,708,022 £ 112,186,210 £ 1,069,692 £ 59,026 £ £ . £ 2,931,251,764 Amount (GBP) £ 2,787,022,394	9.3 3.1 0.1 0.1 0.1 0.1 100.1 % of total amou
0.72 months 0.72 months 4.69 months 4.69 months 4.69 months 6.69 months 6.70 m	3,470 2,310 955 6 2 2 2,1468	16.16% 10.26% 4.45% 0.03% 0.00% 0.00% 0.00% 100.00% 93.19% 2.80% 4.01%	£ 419,148,142 £ 269,708,022 £ 112,186,210 £ 10,099,692 £ 5,90,26 £ £ £ 2,931,251,764 Amount (CBIS) £ 2,787,022,394 £ 37,412,400 £ 108,168,698	9.1 3.1 0.1 0.1 0.1 0.1 0.1 100.1 % of total amou 95.1 1.1
0.7 E models 2-8 models 2-9 model	3,470 2,310 955 6,6 7 2,1 955 2,2 1,465	16.16% 10.276% 4.45% 0.03% 0.03% 0.00% 0.00% 10.00% 10.00% 20.00% 10.00%	£ 419.148.142 £ 269.708.022 £ 112.186.210 £ 11.099.692 £ 59.026 £	9.1 3.1 0.1 0.1 0.1 0.1 10.1 10.1 10.1 % of sotal amounts 1.1 3.1 0.0 0.1
0.7 E motifs 2-8 motif	2,470 2,310 955 957 957 21,00 21,00 21,00 80 80 80 80 80 80 80 80 80 80 80 80 8	16.18% 10.78% 4.45% 0.03% 0.03% 0.01% 0.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00%	E 419,148,142 5 28 289,708,022 E 112,198,210 5 1 1098,692 E 5 09,026 E	9.1 3.1.1 0.1 0.1 0.1 0.1 0.1 100.1 100.1 % of sobal amou
0.7 E models 2-8 models 2-9 model	3,470 2,310 955 6 6 2 21,466 Number 20,005 661	16,195 10,709 4,45% 0,037% 0,037% 0,007% 0,007% 0,007% 0,007% 10,007% 0,1007% 0,007% 0,007% 0,007% 10,	# 419.149.15 # 419.149.15 # 200701.022 # 112.189.210 # 1.000.025 # 59.026 # 59.026 # # 2.031.251.764 # Amount (GBP) # 2.278.02.2394 # 2.278.02.2394 # 2.278.02.2394 # 2.278.02.2394 # 2.289.251.764 # Amount (GBP) # 2.2891.251.764 # 2.2891.251.764 # 2.2891.251.764 # 2.2891.251.764 # 2.2891.251.764 # 2.2891.251.764 # 2.2891.251.764 # 2.2891.251.764 # 3.2891.251.764 # 3.2891.251.764 # 4.2891.2	9:1 3:1 3:1 0:1 0:1 0:1 0:1 0:1 0:1 0:1 0:1 0:1 0
0.7 E motifie 2-de franche 6-10 E motifie 6-10 E mo	2,470 2,310 955 957 957 21,00 21,00 21,00 80 80 80 80 80 80 80 80 80 80 80 80 8	16:199. 10:70% 4.45% 0.02% 0.02% 0.00% 0.00% 0.00% 10:00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	E 419,148,142 £ 280,708,022 £ 112,186,210 £ 10,99,692 £ 5,90,26 £ 59,025 £ £ 2,331,251,764 Amount (GBP) £ 2,391,251,764 Amount (GBP) £ 2,391,251,764 Amount (GBP) £ 2,391,251,764	9:1 3:3 3:0 0:1 0:1 0:1 0:1 0:1 0:1 0:1 0:1 0:1 0
0.72 months 0.72 months 0.450 months 0.450 months 0.450 months 0.450 months 0.50 months 0.	2,470 2,310 966 967 1,2 1,466 1,2 1,466 Nonter 20,006 602 8611 2,466 Nonter 2,1,466	16 195 110.79 4.40% 4.40% 1.00% 4.40% 4.00	E 419.141,125 £ 209.700,022 £ 112.186,210 £ 16.000 £ 16.000 £ £ 6.000 £ £ 7.000 £ £ 7.000 £ £ 2.001,251,764 £ £ 2.001,251,764 £ £ 2.001,251,764 £ £ 2.001,251,764 £ £ 2.001,251,764 £ £ 2.001,251,764 £ £ 2.001,251,764 £ £ 2.001,251,764 £ £ 2.001,251,764 £ £ 2.001,251,764 £ £ 2.001,251,764	9:1 9:1 9:1 9:1 9:1 9:1 9:1 9:1 9:1 9:1
D7.7 months D7.7 months D8.4 months D8.4 months D8.4 months D8.4 months D8.4 250 months D8.4 m	2,470 2,310 2,00 2,00 2,00 2,1466 2,1466 8,10 2,1466 8,1466	16 (95.5) 10 70% 14 (95.5) 10 70% 14 (95.5) 10	E 419,149,150,150,150,150,150,150,150,150,150,150	9: 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.
0.7 E moths 2.48 moths 2.48 moths 2.48 moths 2.48 moths 2.48 moths 2.49 moths 2.40 moths	2,470 2,310 965 965 97 2,310 97 2,310 98 2,310 2,3466 Number 2,1466 Number 2,1466 Number 2,1466 Number 2,1466	16 (95) 10 707 4405 4405 4405 4007 4007 4007 4007 4	E 419.149.142 C 26 269.709.702 C 10.002	9: 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
0.7 E months 0.2 Amonths 0.4 Amonths 0.4 Distriction 0.4 Distr	2,470 2,310 966 967 1,2 1,466 1,2 1,466 Nonter 20,006 602 8611 2,466 Nonter 2,1,466	14 195.5 16 705.6 16	E 419.149,12 C 209.70.022 E 209.70.022 E 112.189.210 C 1 209.70.02 E 2 209.125.764 E 2.77.02.294 E 2	9: 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
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20-72 months 20-72 months 20-73 months 20-74 months 20-75 months 20-15	2,470 2,310 955 957 957 958 21,466 Number 21,466 121,466 Number 21,466 N	14 (95) 16 707 14 405 16 707 1	### 418,148,158 ### 418,148 ### 418,148	9: 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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Series	2022-1	2023-
Issue date	14/09/2022	19/09/202
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA	Aaa/AA
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA	Aga/AA
Denomination	GBP	GB
Amount at issuance	500,000,000	500,000,00
Amount outstanding	500,000,000	500,000,00
FX swap rate (rate:£1)	1.000	1.00
Maturity type (hard/soft-bullet/pass-through)	Soft Bullet	Soft Bulk
Scheduled final maturity date	25/08/2027	25/08/202
Legal final maturity date	25/08/2028	25/08/202
ISIN	X\$2532381352	X\$268220003
Stock exchange listing	London	Lando
Coupon payment frequency	Quarterly	Quarter
Coupon payment date	25th Feb, May, Aug, Nov.	25th Feb, May, Aug, No
Coupon (rate if fixed, margin and reference rate if floating)	Compounded Daily SONIA + 0.52%	Compounded Daily SONIA 0.50
Margin payable under extended maturity period (%)	Compounded Daily SONIA + 0.52%	Compounded Daily SONIA 0.50
Swap counterparty/les	N/A	N
Swap notional denomination	N/A	N
Swap notional amount	N/A	N
Swap notional maturity	N/A	N.
LLP receive rate/margin	N/A	N.
LLP pay rate/margin	N/A	N
Collateral posting amount	N/A	N.

	N/A	N/A	•	
LLP pay rate/margin Collateral posting amount	N/A N/A	N/A N/A		
Parameter selection	•		:	
Event (please list all triggers)	Summary of event	Trigger (S&P, Moody's, Fitch,	Trigger breached (yes/no)	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 / -	no	Within 60 days, replace with a counterparty which has such required ratings, or guarantee the obligations of the Account Bank.
	the Account Bank	Long-term: - / - / A / -		obligations of the Account Bank.
Swap Collateral Account Bank rating trigger	Loss of required rating by	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 Ratings.
	the Account Bank	Long-term: - / - / A / -		to the Account Bank Remedial Ratings.
Servicer rating trigger	Loss of required rating by	Long-term: - / Baa3(cr) / BBB-	no	The Servicer shall make all reasonable efforts to enter into a back-up master servicing agreement
	the Servicer	/-		with a third party as required by LLP and the LLP security Trustee within 60 days. All Servicer calculations will be subject to the relevant tests by the Asset Monitor following each
				Calculation Date for a period of six months.
Cash Manager rating trigger	Loss of required rating by	Long-term: - / Baa3(cr) / BBB-	no	The Servicer shall make all reasonable endeavours to enter into a back-up cash management
	the Cash Manager	/-		The Servicer shall make all reasonable endeavours to enter into a back-up cash management agreement with a suitably experienced third party acceptable to the LLP and the Security Trustee within 60 days.
Perfection	Loss of required rating by	Long-term: - / Baa3(cr) / BBB-	no	Transfer of legal title of LLP Mortgages to the LLP within 20 London business days.
	the Servicer	/-		
Swap Counterparty Trigger	Loss of required rating by	Short-term: - / - / F1 / -	no	Take measures under Relevant Swap Agreement or any other actions agreed with the Rating
Onep Country Ingger	the Swap Provider	Long-term: - / A3(cr) / A / -	120	Agency including transfer of collateral, replacement of swap counterparty or finding suitably rated co-obligor.
				co-otagor.
Asset Coverage Test Set-Off Risk Protection	Loss of required rating by	Short-term: - / - / F1 / -		The set-off risk protection in the Asset Coverage Test shall be sized as per the Programme
Asset Coverage Test Set-Off Risk Protection	the Seller	Long-term: - / A3(cr) / A / -	no	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	at 6 months: Short-term: - / P-1(cr) / - / -	no	Requirement to fund the Pre-Maturity Liquidity Account to the Required Redemption Amount and, if necessary, the sale of Selected Mortgages.
	Maturity Date of any Series of Hard Bullet Covered	at 12 months:		necessary, the sale of selected worldages.
	Bonds occurs within 6	Short-term: - / - / F1+ / -		
	(Moody's) or 12 (Fitch) months			
Non-Rating Triggers Event (please list all triggers)	Descript	ion 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 E	ver Amount is less than the pregate Principal Amount	no	If breach of Asset Coverage Test not remedied on the next Calculation Date will result in the issuance of a Asset Coverage Test Breach Notice and if not rectified by the 3rd calculation date
	Outstanding of all Covered E	londs as calculated on the nd remains below the aggregate		after the issuance of the breach notice an Issuer Event of Default will occur. If not cured, an Issuer Acceleration Notice may be record which means that each Series of Covered Boods shall
	Principal Amount Outstandin next Calculation Date.	g of all Covered Bonds at the		become due and repayable as against the Issuer and following which, a Notice to Pay will be served on the LLP, meaning that the LLP shall be required to make payments of Guarantee Amounts on the Covered Bonch in accordance with the Guarantee Priority of Payments. Whilst an
	next Calculation Date.			Amounts on the Covered Bonds in accordance with the Guarantee Priority of Payments. Whilst an
Interest Rate Shortfall Test	The amount of income that to next LLP Payment Period to			distributed to HSBC UK Bank pic as a Capital Distribution.
		he LLP expects to receive in the mether with other funds available	no	Asset Coverage Test Breach Notice remains outstanding, no Cash Capital Contributions may be distributed to HSBC UK Bank pic as a Capital Distribution. Servicer to notify the LLP and if required by LLP, Seler to make all reasonable endeavours to offer to sell new morthages to the LLP on or before the next Calculation Date. New morthages will have
	to it is insufficient to cover the	he LLP expects to receive in the gether with other funds available ie would be amounts due under the Countred Brond Susta.	no	Servicer to notify the LLP and if required by LLP, Seller to make all reasonable endeavours to offer to sell new mortgages to the LLP on or before the next Calculation Date. New mortgages will have HSBC Variable Rates and/or other discretionary rates or margins, and be sufficient to ensure
	to it is insufficient to cover the each Term Advance and to Provider(s) and other senior	e would be amounts due under he Covered Bond Swap	no	distributed to HSBC UK Bask jot as a Capital Distribution. Service to only the LLL Part of required by LR. Selet to reake all reasonable endeavours to offer to sell now mortgages to the LLP on or before the next Calculation Date. New mortgages will have HSBC Vasiable Reasonable conformation and the self-reaked self-
	to it is insufficient to cover the each Term Advance and to	e would be amounts due under he Covered Bond Swap	no	Servicer to notify the LLP and if required by LLP, Seller to make all reasonable endeavours to offer to sell new mortgages to the LLP on or before the next Calculation Date. New mortgages will have HSBC Variable Rates and/or other discretionary rates or margins, and be sufficient to ensure
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Glossary	
Ref	Description
	Recording period runs from and including, the eleventh day of a calendar month to, and including, the tenth day of the following calendar month.
Reporting period	resorms period runs from and inclusions, are eleventh day of a clasmost month to, and inclusions, the term day of the following: Three Balance means, for any Mortage on any relevant date of determination, the aggregate (but a voiding double counting) of the following:
	True calance means, no any workgage on any retreast case or occurrence on the calance means, no any workgage on any retreast case or occurrence on the calance means, and any retreast case or occurrence of the calance means of the calance me
	ta) the aggregate of an initiaple anitotins advanted to the relevant borrower, and
	(t) captionises experies, and (c) Captionises experies and
True Balance	ts, capinated intensis, aim (d) (d) to the extent not covered by paragraphs (b) and (c) above) Capitalised Arrears; and
True balance	(b) (b) the exercising covered by paragraphs (b) and (c) above (c) capitalised in accordance with the relevant Mortgage Conditions or with the relevant Mortgage
	te) any other amount functioning, for the avoidance of court, excruted interest and arreas or interest; winton is one or accrued (whether or not one) and winton has not been paid by the relevant sorrower and has not been capitalised in accordance with the relevant wortgage. Conditions of with the relevant wortgage conditions or with the relevant sorrower and has not been paid by the relevant sorrower and has not been capitalised in accordance with the relevant wortgage.
	continues a continue to wait in securior or internet to the executed by that workingsee, less any repayment or payment of any of the foreign grade 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 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
	less any repayment or payment or any apprient or any apprient of any apprient or any apprient or any apprient or payment or any apprient or any apprient or payment or any apprient o
	Immensioned ITV is the acceptance of all loans within a mortrage account, divided by the value of the property securing the loans in that mortrage account at the date of the latest lending.
Current non-indexed LTV	Current non-indexed LTV is reaggregate to extract a some shormar rounger account, or more by the value or the property sectioning in extract into date or the sales of the sal
	Current indexed us to support us a recovered to be because a consolination of the contract of
Current indexed LTV	Current interest of its coance; and appropried to a degregated to the coance; and an advantage account, or more of the property securing the loads in that more agreement or the property securing the loads in that more agreement or appropried on a regional basis or property securing the following account, at the reporting base, indeed, and the property securing the loads in that more agreement or property securing the lands and the property securing the lands and the lands are in the property securing the lands are in the lands
Current mounts E14	Occident or each year than a mouse means more more paid more purposed to the process of the proc
	Injustices LYV is report free, service where a fact (CPR) is calculation Period. Unscheduled principal receipts does the Monthly Constructive Period as the total universal pain more timen universal pa
Monthly Constant Pre-Payment Rate (CPR)	montany constant river-syments are [crts] is activated as the dual miscrepation principal recepts of the formula: 1(1-14/11) where M is the monthly CPR experients from 1856 UK Bank job for the repurchase of loans from the portion at a real recepts does not consider the repurchase of the repurchase of loans from the portion of the repurchase of loans from the portion of the repurchase of loans from the portion of the repurchase of the repurchase of loans from the portion of the repurchase of the repurchase of loans from the portion of the repurchase of the repurchase of loans from the portion of the repurchase of the repurchase of the repurchase of loans from the portion of the repurchase
	Nonthly Principal Payment Rate (PPR) is defined as the total scheduled principal received over the least Calculation Period. Givided by the total principal
Monthly Principal Payment Rate (PPR)	nontiny mixture in the provision that (PTA) is a included and intrinsic including principal received over the last calculation remot, invoiced by the total principal amount outstanding or the loans comprised in the portion at the degrading or the loans campaigned in the loans comprised in the portion at the degrading or the loans comprised in the portion at the degrading or the loans comprised in the portion at the degrading or the loans comprised in the portion at the degrading or the loans comprised in the portion at the degrading or the loans comprised in the portion at the degrading or the loans comprised in the portion at the degrading of the loans comprised in the portion at the degrading of the loans comprised in the portion at the degrading of the loans comprised in the portion at the degrading of the loans comprised in the portion at the degrading of the loans comprised in the portion at the degrading of the loans comprised in the loans compr
Quarterly Average CPR/PPR	the romas. **10***rect where we were of the from our rect rect rect rect rect rect rect rec
Quarterly Average Crity 17 is	Quality weeking Chryn'ns the average or the three industrials, as at the date industrial industrials or property of a precision of a percentage. These are almost or under the control of
	Number of Months in Arress means, as at the date or external maturation in respect of a Montgage, the result of the cacutation (A-by / L, where: A A coulds the sum of all Monthly Payments in respect of advances under that Mortgage, the result of the cacutation (A-by / L, where: A A coulds the sum of all Monthly Payments in respect of advances under that Mortgage what were due and populable by the referenant Borrower on any due date up to that date of determination;
Arrears	(a) A equation in some sum of an informative symmetric in respect to a security consists and a security of the sum of all appearance to provide the security of the sum of all appearance to provide the security of the sum of all appearance to a security of the security of the sum of all appearance to a security of the
	to) a requant testion on a payments actuary made by that controver in respect to that date on determination (the unrelence determination (the unrelence determination) of the unrelence determination (the unrelence det
Mortgage collections	16.1. C. Downs the unen working regions to an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on an advances under unan nontane. Montrages Collisions include all cash receipts on advances under un
Seasoning	Internative Collection of months since the date of origination of the loan. Seasoning refers to the number of months since the date of origination of the loan.
Remaining Term	Remaining Year of early term refer to the number of remaining months to making the country of early loan.
Weighted Average (WA)	The interminant victor victor in the interminant victor in the intermi
Treighted Average (WA)	на теарила изглада (иги) савсавання в теарила и у постояння.
Supplementary notes	
Ref	Description
Kei	
Counterparties Patiens table	The swap provider(s) rating trigger disclosed is the next trigger point. There may be subsequent triggers, as detailed in the relevant away agreement.
Counterparties, Ratings table	There are no minimum ratings for the Issuer, although its ratings are linked to certain programme triggers - see the Programme Triggers section.
Counterparties, Ratings table	There are no minimum rating for the losser, although its ratings are linked to certain programme triggers section. Sawa details interest ratin was an elevative covered bowless. SEEV LIN Ratings - see the Programmes Triggers section. See an elevative ratin was an elevative covered bowless. SEEV LIN Ratings - see the Programmes Triggers section. See a see a section of the losser, although the rating was an elevative covered bowless. SEEV LIN Ratings - see the Programmes Triggers section. See a see
	There are no minimum ratings for the issuer, although its ratings are linked to certain programme triggers see the Programme Triggers section. Samp details relate to interest rate way and enclude covered bond ways, HSBC UK Bask alt entered into a fixed interest rate ways to hedge against some or all possible variances between interest payable on cover pool and compounded daily SCNNA rate. The waterful recorded includes intercompanies can Settlement in the wider within WBI or made in the next recording ordering. The waterful recorded includes intercompanies and Settlement is interest within WBI or made in the next recording ordering.
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	There are no minimum ratings for the Issuer, although its ratings are listed to certain programme triggers: see the Programme Triggers section. Savap details relate to interest rate using and excide covered bond swaps. 1985 UK Bank pic entered into a fixed interest rate swap to hedge against some or all possible variances between interest payable on cover pool and compounded daily SONA rate. The waterful recorded includent Interconnant Coans Settlement in that which will be made in the next recorder ore ored. Members profit is gaid once a year, on the LIP payment date, which the anxieves any of the group remove establishment falls into. Getter and Accounts balance are reported in at the reporting period or between the distribution of revenue and direction of revenue and interpolation
	There are no minimum ratings for the Issuer, although its ratings are linked to certain programme triggers - see the Programme Triggers section. Saw details related interest rate away on bridgers controlled security of the Company - ISSUE USE but its large rate of the section of the Issuer and the Issuer and the Issuer and the Issuer and
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	There are no minimum ratings for the Issuer, although its ordings are listed to certain programme triggers: see the Programme Triggers seet to. Now details relate in interest rate way and residued covered body and compounded daily SDNA rate. The waterful recorned (includes interest rate in the Interest rate in the Interest rate in the Interest in the Interest rate in the Interest in the Intere
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