The material contained bearing by any of the specific resonance of processing the specific resonance of children's processing of the date of such investor report. 20 the 2023, MSC UK Early Jet and its affiliation [Supplier, the Victory] have undertaken to obligation, and have assumed to composability, its update the information contained bearing undertaken to obligation, and have assumed to composability, its update the information contained bearing under update applicable securities in app

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Administration	
Name of issuer	HSBC UK Bank plc
Name of RCB programme	HSBC UK Bank plc EUR25bn Global Covered Bond Programme
Name, job title and contact details of person validating this form	Neetum Sahdev, Senior Manager, HSBC UK Secured Funding Emails neebmandwill the Locom Phone: 44 121 4505506 Mobile: -44 792041 4219
Date of form submission	25/10/2023
Start Date of reporting period	11/09/2023
End Date of reporting period	10/10/2023
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	8	&P	DI	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)	£ 2,786,686,751								
Swan notional maturityles	N/A								

Accounts, Ledgers		of End Date of	Value as of Start Date of	Targeted	
	reporting	period	reporting period	rangeled	value
Revenue receipts (please disclose all parts of waterfall)	£	14,754,315	£	£	
Interest Collections	£	5,878,222	£ .	£	
Other net income including bank interest	£	8,876,094	£ .	£	
Excess amount released from Reserve Account	£		£ .	£	
Available Revenue Receipts	3	14,754,315	£ .	£	
Senior fees (including Cash Manager, Servicer & Asset Monitor)	£	95,586	£ .	£	
Amounts due under Interest Rate Swap	£		£ .	£	
Amounts due under Covered Bond Swap	£		£	£	
Amounts due under Intercompany Loan	£		£ .	£	
Amounts added to Interest Accumulation Account	£	4,742,882	£ .	£	
Amounts added to Pre-Maturity Liquidity Account	£		£ .	£	
Amounts added to Reserve Account	£		£ .	£	
Deferred Consideration	£	9,915,848	£	£	
Members' profit	£		£ .	£	
Total distributed	£	14,754,315	£ .	£	
Principal receipts (please disclose all parts of waterfall)	£	29,348,665	£ .	£	
Principal Collections	£	29,348,665	£ .	£	
Any other amount standing to credit Principal Collections Ledger	£		£ .	£	
Cash Capital Contribution from Members	£		£ .	£	
Available Principal Receipts	£	29,348,665	£	£	
Amounts added to Pre-Maturity Liquidity Account	£		£ .	£	
Amounts used to acquire New Mortgages and Additional Borrowings	£		£ .	£	
Capital Distribution	3	29,348,665	£ .	£	
Total distributed	£	29,348,665	£ .	£	
Interest Collections Ledger	£	14,754,315	£ 9,298,492	£	
Principal Collections Ledger	£	29,348,665	£ 44,219,811	£	
Interest Accumulation Account	£	2,937,123	£ .	£	7,680,0
Intercompany Loan Settlement	£		£ .	£	
Pre-Maturity Liquidity Account	£		£	£	
Reserve Account	£		e .	£	

Pre-Maturity Liquidity Account	£		£	-	£			
Reserve Account	£		£	_	£			
INSIGN TO POLICE IN	12		1-	_	1			
Asset Coverage Test								
Asset Coverage Test	_					_	_	
	£	2,686,266,642	The lower of (a) Adiu	_		cription	_	
A		2,686,266,642				id (b) Arrear	s Aquso	ed True Bala
B	£	-	Principal collections:					
C .	£		Cash Capital Contrib	outions not	yet applied			
D	£		Substitution assets					
X	£		For set-off risk					
Y	£	951,270	For additional borrow	ving capac	ty			
Z	£	35,137,577	For potential negative	e carry				
Total	£	2.650.177.795						
Method used for calculating component 'A'		A(b)	1					
Asset percentage (%)		92.50%						
Maximum asset percentage from Fitch (%)		92.50%	1					
Maximum asset percentage from Moody's (%)		99.50%	l					
Maximum asset percentage from S&P (%)	1	N/A	1					
Maximum asset percentage from DBRS (%)		N/A	1					
Credit support as derived from ACT (GBP)	£	1.650.177.795	1					
Credit support as derived from ACT (%)	1-	165.02%	1					
and any and an antique to the same and the s	1	100,02%	i					
Programme-Level Characteristics	_		ı					
Programme currency		EUR						
Programme currency	+	25,000,000,000	i					
Programme size Covered bonds principal amount outstanding (GBP, non-GBP series	+	20,000,000,000	i					
converted at swap FX rate)		1.000.000.000						
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)	£	2.904.441.864	1					
GIC account balance (GBP)	£	47.040.103						
Any additional collateral (please specify)		None	1					
Any additional collateral (GBP)	£							
Aggregate balance of off-set mortgages (GBP)	£		i					
Aggregate deposits attaching to the cover pool (GBP)	£		i					
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£		i					
Nominal level of overcollateralisation (GBP)	£	1.904.441.864	i					
Nominal level of overcolateralisation (%)	L	1904,441,664						
Number of loans in cover pool	£	21.347	i					
Number of loans in cover pool Average loan balance (GBP)	£	136.059	l					
Weighted average non-indexed LTV (%)	+-	136,059	i					
	+	46.20%	ł					
Weighted average indexed LTV (%)	+	46.20%	1					
Weighted average seasoning (months)	+	41./ 247.8	1					
Weighted average remaining term (months)			1					
Weighted average interest rate (%)	+-	2.40%	1					
Standard Variable Rate(s) (%)	1-	6.99%	l					
Constant Pre-Payment Rate (%, current month)	1-	0.60%	l					
Constant Pre-Payment Rate (%, quarterly average)		5.60%	l					
Principal Payment Rate (%, current month)	1	1.00%	l					
Principal Payment Rate (%, quarterly average)		8.14%	l					
Constant Default Rate (%, current month)		0.00%						
Constant Default Rate (%, quarterly average)		0.00%						
Fitch Discontinuity Cap	1	6.00%	l					
Moody's Timely Payment Indicator		Probable						
Moody's Collateral Score (%)	1 -	5.00%	l					
			•					
Mortgage collections								
Mortgage collections (scheduled - interest)	£	5.878.222	1					
Mortgage collections (scheduled - principal)	£	11.657.136	1					
Mortgage collections (unscheduled - interest)	£	,007,100	1					
Mortgage concerns (unached fad - principal)	6	47.004.500	1					

Loan Redemotions & Replenishments Since Previous Reporting Date				
	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	145	0.68%	£ 12,927,053	0.45%
Loans bought back by seller(s)	3	0.01%	£ 445,378	0.02%
of which are non-performing loans		0.00%	£ -	0.00%
of which have breached R&Ws	1	0.00%	£ 109,199	0.00%

Product Rate Type and Reversionary Profiles							Weighted average		
						Remaining teaser period (months)	% Current margin	% Reversionary margin	
Fixed at origination, reverting to SVR	19,936	93.39%	£ 2,765,567,299	95.22%	2.21%	31.48	2.21%	0.00%	2.21%
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	533	2.50%	£ 80,399,819	2.77%	5.82%	15.83	0.57%	0.00%	5.82%
Tracker at origination, reverting to Libor		0.00%	£ .	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Tracker for life	315	1.48%	£ 24,550,771	0.85%	6.67%	0.00	1.42%	0.00%	6.67%
SVR, including discount to SVR	563	2.64%	£ 33,923,975	1.17%	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	21,347	100.00%	£ 2,904,441,864	100.00%	2.40%		2.13%		2.40%

Arrears breakdown Current		Number 21,324		Amount (GBP) £ 2,900,439,709	% of total amoun 99.8
0-1 month in arrears 1-2 months in arrears 2-3 months in arrears		21 1	0.10% 0.00%	£ 3,762,511 £ 143,390	0.1
8-6 months in arrears 6-12 months in arrears		1	0.00% 0.00% 0.00%	£ 96,254 £ .	0.0 0.0 0.0
12+ months in arrears		21.347	0.00% 100.00%	£ 2,904,441,864	0.00
Current non-indexed LTV		Number	% of total number	Amount (GBP)	% of total amoun
0-50% 60-55%		11,881 2,235	55.66% 10.47%	£ 1,226,048,517 £ 344,480,178	42.2 11.8
55-60% 50-65%		2,158 2,090	10.11% 9.79%	£ 367,366,801 £ 358,371,113	12.6
55-70% 10-75%		2,038 943	9.55% 4.42%	£ 399,922,849 £ 207,978,841	13.7
75-80% 90-85%		2	0.01% 0.00%	£ 273,565 £ -	0.0
85-90% 90-95%		:	0.00% 0.00%	£ .	0.0
95-100%		- :	0.00%	£ .	0.0
105-110% 110-125% 125%+		:	0.00% 0.00% 0.00%	£ .	0.0 0.0 0.0
Fotal		21,347	100.00%	£ 2,904,441,864	100.0
Current indexed LTV		Number 15,004	% of total number 70.29%	Amount (GBP) £ 1,681,026,050	% of total amoun 57.8
50-55% 55-60%		1,968 1,630	9.22% 7.64%	£ 336,266,300 £ 295,420,652	11.5 10.1
0-65% i5-70%		1,242 955	5.82% 4.47%	£ 255,665,476 £ 209,734,250	8.8 7.2
ro-75% rs-80%		496 48	2.32% 0.22%	£ 114,642,309 £ 11,281,344	3.9 0.3
0-85% I5-90%		. 4	0.02% 0.00%	£ 405,483 £ -	0.0
0-95% 15-100%			0.00%	£ .	0.0
00-105% 05-110%		-	0.00% 0.00%	£ .	0.0
10-125% 25%+			0.00%	£ .	0.0
otal	e of loan	21,347	100.00%	£ 2,504,441,864	100.0
urrent outstanding balance I-5,000 I,000-10,000	e or roan	Number 357		£ 1,116,377 £ 5,547,577	% of total amount 0.0
0,000-10,000 0,000-25,000 25,000-50,000		694 1,876 2,661	3.25% 8.79% 12.47%	£ 5,547,577 £ 32,385,194 £ 99,655,312	0.1 1.1 3.4
0,000-75,000 5.000-100.000		2,411 2,339	12.47% 11.29% 10.96%	£ 99,665,312 £ 150,611,266 £ 204,009,922	5.1 7.0
00,000-150,000 50,000-200,000		3,867 2,533	18.11% 11.87%	£ 477,772,045 £ 438,986,148	16.4 15.1
00,000-250,000 50,000-300,000		1,577	7.39% 4.75%	£ 352,023,438 £ 276,918,736	12.1
00,000-350,000 150,000-400,000		691 419	3.24% 1.96%	£ 223,499,713 £ 156,445,243	7.7
00,000-450,000 50,000-500,000		276 181	1.29% 0.85%	£ 116,583,377 £ 85,587,420	4.0
00,000-600,000 00,000-700,000		239 95	1.12% 0.45%	£ 130,038,627 £ 61,212,560	4.4 2.1
00,000-800,000		83 29	0.39% 0.14%	£ 62,151,877 £ 24,405,664	2.1
,000,000 +		6	0.03% 0.00%	£ 5,491,368 £ .	0.1
otal		21,347	100.00%	£ 2,904,441,864	100.0
tegional distribution ast Anglia		Number 2,498	% of total number 11.70%	Amount (GBP) £ 355,915,630	% of total amour 12.2
ast Midlands ondon		1,781 3,055	8.34% 14.31%	£ 178,274,395 £ 694,781,138	6.1 23.5
lorth lorth West lorthern Ireland		622 2,278	2.91% 10.67% 0.00%	£ 51,918,389 £ 221,387,945 £ .	7.6 0.0
Outer Metro		4.252	0.00% 19.92%	£	0.0
South West Scotland		2,030	9.51% 0.00%	£ 240,967,292 £	8.2
Vales Vest Midlands		1,000	4.68% 9.17%	£ 88,149,657 £ 202,695,642	3.0
forkshire Other		1,873	8.77% 0.00%	£ 182,831,942 £ .	6.2
otal .		21,347	100.00%	£ 2,904,441,864	100.0
tepayment type Capital repayment		Number 21,339		Amount (GBP) £ 2,901,881,047	% of total amour 99.9
Part-and-part interest-only		. 8	0.00% 0.04%	£ 2,560,817	0.0
Offset Total		21,347	0.00% 100.00%	£ 2,904,441,864	0.0 100.0
ieasoning		Number	% of total number	Amount (GBP)	% of total amour
-12 months 2-24 months		1,274 4,720	5.97% 22.11% 14.44%	£ 190,398,054 £ 745,369,303	6.1 25.1
4-36 months 6-48 months 8-60 months		3,082 2,541	11.90%	£ 474,958,728 £ 350,326,386 £ 306,511,139	16.1 12.1 10.1
0-72 months 2-84 months		2,690 3,576 2,336	12.60% 16.75% 10.94%	£ 431,189,004 £ 272,543,438	14.1
4-96 months 6-108 months		2,396 1,118 7	10.94% 5.24% 0.03%	£ 272,543,438 £ 131,309,539 £ 1,739,150	9.5 4.5 0.0
08-120 months 20-150 months		3	0.03% 0.01% 0.00%	£ 97,124 £ 97.124	0.1
50-180 months			0.00%	£ .	0.1
			0.00%		100.0
otal		21,347	0.00% 100.00%	£ 2,904,441,864	
iterest payment type		Number 19,936	100.00% % of total number 93.39%	£ 2,904,441,864 Amount (G8P) £ 2,765,567,299	% of total amoun
otal Interest payment type ixed IVR racker		Number	100.00% % of total number 93.39% 2.64% 3.97%	E 2,904,441,864 Amount (G8P) E 2,765,567,299 E 33,923,975 E 104,950,590	% of total amoun 95.2 1.1 3.6
iterest payment type ixed VR racker ther (please specify)		Number 19,936 563	% of total number 93.39% 2.64%	£ 2,904,441,864 Amount (G8P) £ 2,765,567,299 £ 33,923,975 £ 104,950,590 £ .	% of total amou 95.: 1: 3.i
iterest payment type bed VR racker ther (please specify) otal		Number 19,935 563 848	100.00% % of total number 93.39% 2.64% 3.97% 0.00% 100.00%	£ 2,904,441,864 Amount (GBP) £ 2,765,567,299 £ 33,923,975 £ 104,950,590 £ . £ 2,904,441,864 Amount (GBP)	% of total amount 95.3 1.1 3.6 0.0 100.6 % of total amount 95.3
interest payment type ized VR racker determined type ized other (please specify) otal oan purpose type ized pay-to-liet		Number 19,936 563 848	100.00% % of total number 93.39% 2.64% 3.397% 100.00% 100.00%	E 2,904,441,864 Amount (GBP) £ 2,765,567,299 £ 33,923,976 £ 104,950,590 £ 2,904,441,864 Amount (GBP) £ 2,904,441,864 £	% of total amount 95.2 1.1 3.6 0.0 100.0 % of total amount 100.0
terest payment type used vire vire		Number 19,935 563 848	100.00% % of total number 93.39% 2.64% 3.397% 0.00% 100.00% % of total number	E 2,904,441,864 Amount (GBP) £ 2,765,567,299 £ 33,323,975 £ 104,950,590 £ . 2,904,441,864 Amount (GBP) £ 2,904,441,864 £	% of total amounts 95.2 1.1 3.6 0.0 100.0 % of total amounts 100.0 0.0
otal Iterest payment type and VR racker where their please specify) otal oan purpose type moner-occupied oy-to-let econd home otal otal		Number 19,936 563 563 546	100,00% % of total number 9,3,39% 9,39% 0,00% 100,00% 100,00% 100,00% 0,00% 100,00% 100,00%	E 2,904,441,864 Amount (GBP) £ 2,765,597,299 £ 33,923,975 £ 104,950,590 £ £ 2,904,441,864 Amount (GBP) £ 2,904,441,864 Amount (GBP)	% of total amount of total amo
terest payment type used VR aracker ther (please specify) cola ann purpose type account accoun		Number 19,905 563 848 - 21,347 Number 21,347	100.00% % of total number 9.3.39% 9.3.97% 0.00% 100.00% % of total number 100.00% 100.00% 100.00% 100.00%	E 2,904,441,864 Amourt (G8P) E 2,765,67299 E 33,923,975 E 104,995,590 E 2,904,441,864 Amourt (G8P) E 2,904,441,864 Amourt (G8P) E 2,904,441,864 Amourt (G8P) E 2,904,441,864	% of total amount of total amo
total terest payment type seed VR vracker their (please specify) otal oan purpose type mener-occupied oy to det second nome come wriffication type diffy verified ast track elf contribed		Number 19,936 563 563 546	100,00%. % of total number 2,44%. 3,39%. 0,00%. 100,00%. % of total number 100,00%. 100,00%. 5,00%. 100,00%.	E 2,904,441,864 Amount (GBP) £ 33,923,975 £ 104,990,590 £ 2,904,441,864 £ 2,904,441,864 £ 2,904,441,864 £ £ 2,904,441,864 £ £ £ 2,904,441,864 £ £ £ 2,904,441,864	% of total amount 96.2 1.1.1 3.1.1 1.00.0 1.
iterest seament type ward VR VR VR VR VR The fighters specify and purpose type and purpose and		Number 19,006 563 563 564 563 564 563 564 56	\$1,00,00% \$2,50%	E 2,004,44,864 Amount (GBP): 6 2,765,67,299 6 33,923,775 6 104,950,775 6 2,004,44,864 Amount (GBP): Amount (GBP)	% of total amounts 95.5 (1.1)
otal invest payment type type		Number 19,006 563 563 563 564 563 564 563 564 56	100 00%. Ved to the function 2 84%. 3 97%. 1 97%. 1 00 00%. Ved to the number 1 00 00%.	C 200444.864 American (1097) C 2108.0716 C 104.560.560 C 200444.864 American (1097) C 200444.864 American (1097) C 200444.864 American (1097) E 200444.864	% of botal amounts 95 of botal amounts 95 of 95 of 95 of 95 of 100 of 100 of 95 of 100 of
Interest payment types Tender		Number 19.936	\$10,00%. \$1 of bill further \$2,00%. \$2,00%. \$10	E 2,004,44,864 Anoust (GBP) E 2,78,562,290 E 33,923,775 E 349,562,290 E 2,304,44,864 Anoust (GBP) E 2,004,44,864	15 of both amount of 96 of 50 of both amount of 96 of 50 of
Owner-occupied Suy-to-let Second home otal		Number 19.006	\$ of buildings. \$ of buildings. \$ of buildings. \$ 3375. \$ 3275. \$ 3275. \$ 1000. \$ 100	E 2,004,44,864 American Color	To of botal amounts of the control o
cotal Interest de prenet types land i		Number 15,006 503 503 504 504 504 504 504 504 504 504 504 504	190,00%, Victorian Interest Vict	E 2004.44.864 America (2014) 5 236.557.200 5 236.557.200 6 236.44.864 America (2014) 6 2364.44.864 America (2014) America (2014) America (2014) America (2014) America (2014) E 2364.44.864 E 2364.44.864 E 2364.44.864 E 2364.44.864 E 2364.44.864 E 2364.48.864	% of botal amounts of the control of
Interest daywent types beef Interest daywent types beef Interest daywent types beef Interest daywent types Interest daywent types Interest daywent types Interest daywent Interest daywen		Number 15.006 50.000 10	190,00% N of training to 19 3 MM 3 MM 3 MM 3 MM 3 MM 19 MM 1	E 2004.44.864 Amoust Gibbs E 2014.4864 Amoust Gibs E 2004.44.864 E 2004.44.864 Amoust Gibs E 2004.44.864 E 2004.44.864 E 2004.44.864 E 2004.44.864 E 2004.44.864 E 2004.44.864 E 2004.48.864 E 2004.44.864 E 2004.48.864 E 2004.44.864 E 2004.48.864 E 2004.8688 E 2004.48.864	\$ of total amounts \$ 60 of total amounts \$ 6
total Universit Systems Types Universit Systems Types Universit Systems Types Universit Systems Types University Systems Concepted Only Systems Concepted Only Systems Concepted Only Systems Concepted Only Systems University Systems Universit		Number 19.305 19.305 858 858 858 858 858 808 10.304 1	\$100,00% \$1,00%	E 200444.864 Amoust Gibbs E 200444.864 E 200444.864 Amoust Gibbs E 200444.864 Amoust Gibbs E 200444.864 E 200444.864 E 200444.864 E 200444.864 E 200444.864 E 200444.864 E 200448.864 E 200444.864 E 200448.864 E 200488.868 E 2004888	\$ of total amounts \$ 0.00 ft. \$ 0
intelligence of the control of the c		Number 15.005	190,00% No of buildings 193,20% 193,20% 193,20% 190,00% No of buildings 190,00% No of buildings 190,00% 190,00	E 200444 884 American Congress E 2278 562 289 E 3280 562 289 E 104 590 560 E 200444 884 American Congress E 200448 884 E 248 589 888	% of soal amounts of the s

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	Londo
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 Brook Susto.	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 LT, Selet to reake all reasonable endeavours to offer to sel now mortgages to the LLP on or before the next Calculation Date. New mortgages will have HSBC Vasiable Reads and/or both discretionary rates or margine, and toe sufficient to ensure there would not be an interest Rate Shorfall on future Calculation Dates.
	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
	to it is insufficient to cover the each Term Advance and to Provider(s) and other senior thereto.	e would be amounts due under he Covered Bond Swap expenses ranking in priority	no	Service to northy the LLP and if regulated by LLP. Selle for notice all reasonable indeasonable to determine the self-area of the self-area or before the rent Cactualities to the New mortgages all bases that the self-area of th
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Issuer Event of Default	to it is insufficient to cover the each Term Advance and to Provider(s) and other senior thereto.	e would be amounts due under he Covered Bond Swap		Service to mostly the LLP and required by LLP. Select to make all rescribes enclasions to other leaf. The control of the latest and the leaf of the latest and the latest
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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, the eleventh day of a clientage month to, and inclusions, the tenth day of the following: The Balance means, for any Mortage on any relevant date of determination, the aggregate (but a voiding double counting) of the following:
	True calance means, for any workgage on any retreate case or other instances or other ins
	ta) the aggregate of an initiaple amounts advanced to the recealit bottomer, 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
Tide 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 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 and the properties of th
	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 stormer borrow and omer than the outstanding believe or included. Current non-indexed LTV is reaggregate to extract or stormer borrow and owner than the outstanding believe or included. Current non-indexed LTV is reaggregate to extract or stormer borrow and owner than the outstanding to the stormer borrow.
	Current indexed us to support us a recovered to be been a conscious our owner a conscious program of the constitution of the c
Current indexed LTV	Current interest of its coance; and appropriate of coance; and an appropriate of the coance; and appropriate
Current mounts E14	Occident or each year than a mouse mines mouse purpose or years or young consistent or year to year the year of year or year year year year year year year yea
	Injustices LYV is report free a zero winere a section report of 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 Pre-Payment Rate (CPR)	montany constant river-syments are [crts] is activated as the dual miscreparate principal recepts of the formula: 1(1-14/11) where M is the monthly CPR experience in the portional at the originaling or the last Calculation Period. Originalized principal recepts does not compare the most SECUL Rank (is for the repurchase of loans from the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly CPR experience in the portional recepts does not consider the monthly consideration recepts does not consider the monthly consideration recepts does not considerate the monthly considerate
	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)	montary mapper asyment mate (zero), so entireduce and unstructured principal receipts received over the last calculation remot, unique by the total principal amount outstanding on the lasts. Somptime on the last calculation remot, unique by the total principal amount outstanding on the lasts. Somptime on the last calculation remot, unique by the total principal amount outstanding on the lasts. Somptime on the last calculation remot, unique by the total principal amount outstanding on the lasts. Somptime on the last calculation remot, unique by the total principal amount outstanding on the lasts. Sometime of the last calculation remot, unique by the total principal amount outstanding on the lasts. Sometime of the last calculation remot, unique by the total principal amount outstanding or the lasts. Sometime of the last calculation remot, and the last calculation remote that the last calculation remote the last calculation remote that the last calculation remote the last calculatio
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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
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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.
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