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Administration	
Name of issuer	HSBC UK Bank pic
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 Email neetum saidve@thatc.com Phone: 44 121 4505506 Mobile: 444 7920414219
Date of form submission	27/11/2023
Start Date of reporting period	11/10/2023
End Date of reporting period	10/11/2023
Web links - prospectus, transaction documents, loan-level data	https://www.about.hsbc.co.uk/hsbc-uk/regulated-covered-bond-programme

Counterparties, Ratings									
	Counterpartyles	F	itch	Mo	ody's	S	&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)	£ 2,764,294,283								
Swan notional maturity/les	N/A								

Accounts, Ledgers	Value as	of End Date of	Value as of Start Date of	1	
	reporting		reporting period	Targetec	
Revenue receipts (please disclose all parts of waterfall)	£	15,855,962	£ .	£	
Interest Collections	£	5,860,728	£ .	£	
Other net income including bank interest	£	9,995,234	£	£	
Excess amount released from Reserve Account	£		£ .	£	
Available Revenue Receipts	£	15,855,962	£	£	
Senior fees (including Cash Manager, Servicer & Asset Monitor)	£	104,033	£ .	£	
Amounts due under Interest Rate Swap	£		£ .	£	
Amounts due under Covered Bond Swap	£		£ .	£	
Amounts due under Intercompany Loan	£		£ .	£	
Amounts added to Interest Accumulation Account	£	5,238,922	£ .	£	
Amounts added to Pre-Maturity Liquidity Account	£		£ .	£	
Amounts added to Reserve Account	£		£ .	£	
Deferred Consideration	3	10,513,007	£ .	£	
Members' profit	£		£ .	£	
Total distributed	£	15.855.962	. 3	£	
Principal receipts (please disclose all parts of waterfall)	£	30,339,276	£ .	£	
Principal Collections	£	30,339,276	£ .	£	
Any other amount standing to credit Principal Collections Ledger	£		£ .	£	
Cash Capital Contribution from Members	£		£ .	£	
Available Principal Receipts	3	30,339,276	£ .	£	
Amounts added to Pre-Maturity Liquidity Account	£		£ .	£	
Amounts used to acquire New Mortgages and Additional Borrowings	£		£ .	£	
Capital Distribution	3	30,339,276	£ .	£	
Total distributed	£	30,339,276	£ .	£	
Interest Collections Ledger	3	15,855,962	£ 14,754,315	£	
Principal Collections Ledger	£	30,339,276	£ 29,348,665	£	
Interest Accumulation Account	£	7,680,005	£ 2,937,123	£	12,918,9
Intercompany Loan Settlement	£		£ .	£	
Pre-Maturity Liquidity Account	£		£ .	£	
Reserve Account	£		e .	£	

Pre-Maturity Liquidity Account	£		£ · £ ·
Reserve Account	£		£ . £ .
Asset Coverage Test			
		Value	Description
A	£	2.658.224.771	The lower of (a) Adjusted True Balance and (b) Arrears Adjusted True Balance
В	£		Principal collections not yet applied
C	£		Cash Capital Contributions not yet applied
D	£		Substitution assets
X	£		For set-off risk
Y	£	1.080.867	For additional borrowing capacity
Z	£	34,450,103	For potential negative carry
Total	£	2.622.693.801	
Method used for calculating component 'A'		A(b)	
Asset percentage (%)		92.50%	1
Maximum asset percentage from Fitch (%)		92.50%	
Maximum asset percentage from Moody's (%)		99.50%	1
Maximum asset percentage from S&P (%)		N/A	
Maximum asset percentage from DBRS (%)		N/A	1
Credit support as derived from ACT (GBP)	£	1.622.693.801	1
Credit support as derived from ACT (%)	1	162.27%	1
			1
Programme-Level Characteristics	_		
Programme currency		EUR]
Programme size		25.000.000.000	1
Covered bonds principal amount outstanding (GBP, non-GBP series			i
converted at swep FX rate)	£	1,000,000,000	
Covered bonds principal amount outstanding (GBP, non-GBP series			
converted at current spot rate)	£	1,000,000,000	
Cover pool balance (GBP)	£	2,874,452,813	
GIC account balance (GBP)	£	53,875,244	
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) Nominal level of overcollateralisation (%)	£	1,874,452,813	
	£		
Number of loans in cover pool		21,216	
Average loan balance (GBP)	£	135,485	1
Weighted average non-indexed LTV (%)	+	51.10% 46.80%	1
Weighted average indexed LTV (%) Weighted average seasoning (months)	+	46.80%	1
	+-	247.0	1
Weighted average remaining term (months) Weighted average interest rate (%)	+	247.0	1
Weigned average interest rate (%) Standard Variable Rate(s) (%)	+-	2.40% 6.99%	1
Standard Variable Rate(s) (%) Constant Pre-Payment Rate (%, current month)	+	0.66%	1
Constant Pre-Payment Rate (%, current month) Constant Pre-Payment Rate (%, quarterly average)	+-	6.41%	1
Principal Payment Rate (%, guarterly average)	+-	1.05%	1
Principal Payment Kate (%, current month) Principal Payment Rate (%, quarterly average)	+	9,55%	1
Principal Payment Rate (%, quarterly average) Constant Default Rate (%, current month)	+-	0.00%	1
Constant Default Rate (%, current month) Constant Default Rate (%, quarterly average)	+	0.00%	1
Fitch Discontinuity Cap	+-	6.00%	1
Fitch Discontinuity Cap Moody's Timely Payment Indicator	+	Probable	1
	+-	5.00%	1
Moody's Collateral Score (%)		5.00%	1
Mortgage collections			
mortgage conections			
Mortgage collections (scheduled - interest)	£	5.860.728	1
Mortgage collections (scheduled - interest) Mortgage collections (scheduled - principal)	£	11.284.109	1
Mortgage collections (scheduled - principal) Mortgage collections (unscheduled - interest)	£	11,284,109	1
Mortgage colections (unscheduled - interest) Mortgage collections (unscheduled - principal)	£	19.055.167	1

Number	% of total number	Amount (GBP)	% of total amount
142	0.67%	£ 14,699,904	0.51%
8	0.04%	£ 1,274,454	0.04%
1	0.00%	£ 96,264	0.00%
7	0.03%	£ 1,178,190	0.04%
19	0.09%	£ 1,590,181	0.06%
	142 8 1	142 0.67% 8 0.04% 1 0.00% 7 0.03%	142 0.67% £ 14,699,904 8 0.04% £ 1,274,454 1 0.00% £ 96,264 7 0.03% £ 1,178,190

Product Rate Type and Reversionary Profiles							Weighted average		
						Remaining teaser period (months)	% Current margin	% Reversionary margin	
Fixed at origination, reverting to SVR	19,859	93.60%	£ 2,741,581,201	95.38%	2.21%	30.53	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	532	2.51%	£ 79,303,894	2.76%	5.81%	15.01	0.56%	0.00%	5.81%
Tracker at origination, reverting to Libor		0.00%	£	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Tracker for life	306	1.44%	£ 23,187,668	0.81%	6.61%	0.00	1.40%	0.00%	6.61%
SVR, including discount to SVR	519	2.45%	£ 30,380,050	1.06%	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	21,216	100.00%	£ 2,874,452,813	100.00%	2.40%	· · ·	2.13%		2.40%

Arrears breakdown Current		Number 21,195		Amount (GBP) £ 2,871,073,240	% of total amoun
-1 month in arrears -2 months in arrears		16 5	0.08%	£ 2,870,952 £ 508,620	0.1
3 months in arrears		- :	0.00%	£ .	0.0
i-12 months in arrears 2+ months in arrears			0.00%	£ .	0.0
otal		21,216	100.00%	£ 2,874,452,813	100.0
Current non-indexed LTV		Number 11,910	% of total number 56.14%	Amount (GBP) £ 1,225,522,412	% of total amoun 42.6
0-55% 5-60%		2,214 2,148	10.44%	£ 344,275,084 £ 360,884,000	11.9 12.5
i0-65% i5-70%		2,072 1,985	9.77% 9.36%	£ 357,992,504 £ 390,819,449	12.4 13.6
0.75% 5.80%		887	4.18% 0.00%	£ 194,959,364 £ .	6.7
0-85% 15-90%		:	0.00%	£ .	0.0
10-95% 15-100%		:	0.00% 0.00%	£ .	0.0
00-105% 05-110%			0.00% 0.00%	£ .	0.0
10-125% 25%+			0.00%	£ .	0.0
otal		21,216	100.00%	£ 2,874,452,813	100.0
Current indexed LTV		Number 14,650	% of total number 69.05%	Amount (GBP) £ 1,616,611,769	% of total amoun 56.2
0-55% i5-60%		1,959 1,618	9.23% 7.63%	£ 331,716,059 £ 293,606,900	11.5
0-65% 5-70%		1,300	6.13% 4.66%	£ 250,844,570 £ 218,973,451	8.7 7.6
0-75% 5-80%		583 114	2.75% 0.54%	£ 218,973,451 £ 135,200,224 £ 27,296,529	4.7
0-85%		4	0.02%	£ 203,310	0.0
5-90% 0-95%	-	:	0.00% 0.00%	£ .	0.0
5-100% 00-105%		:	0.00% 0.00%	£ .	0.0
05-110% 10-125%	-		0.00%	£ .	0.0
25%+ otal		21,216	0.00% 100.00%	£ 2,874,452,813	0.0 100.0
urrent outstanding balance of	loan	Number	% of total number	Amount (GBP) £ 1.065.722	% of total amou
-5,000 ,000-10,000		346 698	3.29%	£ 5,523,462	0.0
0,000-25,000 5,000-50,000		1,884 2,666	8.88% 12.57%	£ 32,510,708 £ 99,930,261	1.1
0,000-75,000 5,000-100,000		2,387 2,363	11.25% 11.14%	£ 149,086,167 £ 206,101,182	5.1 7.1
00,000-150,000 50,000-200,000		3,815 2,505	17.98% 11.81%	£ 471,747,457 £ 433,930,431	16.4 15.1
00,000-250,000 50,000-300,000		1,564 1,002	7.37% 4.72%	£ 349,014,102 £ 273,963,899	12.1
00,000-350,000 50,000-400,000		674 414	3.18% 1.95%	£ 217,972,265 £ 154,501,196	7.5 5.3
00,000-450,000 50,000-500,000		277 177	1.31%	£ 117,085,694 £ 83,830,557	4.0
00,000-600,000 00,000-700,000	-	237 91	1.12% 0.43%	£ 129,131,235 £ 58,765,878	4.4
00,000-800,000		82 29	0.39%	£ 61,287,523 £ 24,427,534	2.1
00,000-1,000,000 ,000,000 +			0.02%	£ 4,577,538 £ -	0.1
otal		21,216	100.00%	£ 2,874,452,813	100.0
egional distribution ast Angla		Number 2,483	% of total number 11.70%	Amount (GBP) £ 351,979,045	% of total amoun
ast Midlands ondon		1,772	8.35% 14.30%	£ 176,644,186 £ 687,177,543	6.1 23.5
lorth lorth West		619 2,269	2.92% 10.69%	£ 51,527,313 £ 219,321,938	1.i
orthern Ireland Luter Metro		- :	0.00%	£ .	0.0
outh East outh West	-	4,218 2,025	19.88% 9.54%	£ 680,128,435 £ 239,216,349	23.6
cotland Vales	-	993	0.00% 4.68%	£ 87,072,370	0.0
Vest Midlands orkshire	-	1,946 1,857	9.17% 8.75%	£ 200,539,825 £ 180,845,810	6.9
otal	-	21,216	0.00%	£ 2,874,452,813	100.0
epayment type		Number	% of total number	Amount (GBP)	% of total amou
apital repayment art-and-part		21,207	99.96% 0.00%	£ 2,872,001,878 £ -	99.1
iterest-only lifset		9	0.04% 0.00%	£ 2,450,934 £ .	0.1
otal		21,216	100.00%	£ 2,874,452,813	100.0
easoning -12 months		Number 706	% of total number	Amount (GBP) £ 93,638,418	% of total amou
2-24 months 4-36 months		4,954 3,220	23.35% 15.18%	£ 784,090,275 £ 498,696,306	27. 17.
6-48 months 8-60 months		2,444 2,481	11.52% 11.69%	£ 339,668,255 £ 282,255,145	11.1
0-72 months 2-84 months		3,704 2,435	17.46% 11.48%	£ 443,647,856 £ 285,260,910	15.4
4-96 months 6-108 months		1,262	5.95% 0.03%	£ 145,368,034 £ 1,730,864	5.1
08-120 months 20-150 months		3	0.01% 0.00%	£ 96,750	0.1
50-180 months				£ .	0.1
80+ months			0.00%	£ .	
		21,216	0.00% 0.00% 100.00%	£ 2,874,452,813	100.0
otal		Number	0.00% 100.00% % of total number	£ 2,874,452,813 Amount (GBP)	% of total amou
otal Iterest payment type ixed VR		Number 19,859 519	0.00% 100.00% % of total number 93.60% 2.45% 3.95%	E 2,874,452,813 Amount (GBP) E 2,741,581,201 E 30,380,050	% of total amount 95.3
iterest payment type ixed VR racker ther (please specify)		Number 19,859 519 838	0.00% 100.00% % of total number 93.60% 2.45% 3.95% 0.00%	£ 2,874,452,813 Amount (G8P) £ 2,741,581,201 £ 30,380,050 £ 102,491,562 £ .	100.1 % of total amou 95.: 1.1 3.9
iterest payment type ixed VR racker ther (please specify)		Number 19,859 519	0.00% 100.00% % of total number 93.60% 2.45% 3.95%	£ 2,874,452,813 Amount (GBP) £ 2,741,581,201 £ 30,380,050 £ 102,491,562 £ .	100.0 % of total amout 95.3 1.0 3.6
terest payment type used VR racker ther (please specify) otal oan purpose type where-occupied		Number 19,859 519 838	0.00% 100.00% % of total number 93.60% 2.45% 0.00% 100.00% % of total number 100.00%	£ 2,874,452,813 Amount (GBP) £ 2,741,581,201 £ 30,380,050 £ 102,491,562 £ 12,874,452,813 Amount (GBP) £ 2,874,452,813	% of total amount 95.3. 1.0 3.5 0.0 100.0 % of total amount 100.0
terest payment type wed wed wed wed wed we d activer there (please specify) tatal coan purpose type wher-occupied wy-to-let econd home		Number 19,859 519 838 - 21,216 Number 21,216	0.00% 100.00% 100.00% 100.00% 100.00% 2.45% 0.00% 100.00% 100.00% 100.00% 100.00% 0.00% 0.00% 0.00% 0.00%	E 2,874,452,813 Amount (GBP) E 2,741,581,201 E 30,380,050 E 102,491,562 E . E 2,874,452,813 Amount (GBP) E 2,874,452,813 E	100.0 % of total amount 95.3 1.0 3.8 0.0 100.0 % of total amount 100.0 0.0 0.0
terest payment type wed wed wed wed wed we d activer there (please specify) tatal coan purpose type wher-occupied wy-to-let econd home		Number 19,859 519 838	0.00% 100.00% 5% of factal numbers 93.60% 3.95% 0.00% 100.00% 100.00% 5% of factal numbers	E 2,874,452,813 Amount (CBP) E 2,741,581,201 E 30,380,050 E 102,491,562 E 2,874,452,813 Amount (CBP) E 2,874,452,813 Amount (CBP) E 2,874,452,813 Amount (CBP)	100.0 % of total amou 95.1 1.1 3.1 0.1 100.0 % of total amou 100.0 0.0 0.0
coal interest payment type used VIX variety VIX variety vix variety vix variety vix vix vix vix vix vix vix vix		Number 19,859 519 838 - 21,216 Number 21,216	0.00% 0.00%	E 2,874,452,813 Amount (GBP) E 30,380,050 E 102,491,562 E 2,874,452,813 E 2,874,452,813 E 2,874,452,813 E 2,874,452,813 E 2,874,452,813 E 2,874,452,813	\$\cdot \text{sotal amounts}\$ \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
cotal Increase payment type wed VR ward VR marker ther (please specify) coan purposa type where (please specify) coan purposa type coan coupied of the there were occupied of the there were occupied with the there were occupied with the were occupied with the were occupied with the were occupied with the direction of the electricity and electricity an		Number 19,809 19	0.00% 100.00%	E 2,874,452,813 Amount (GBP) E 2,241,581,201 E 303,890,050 E 102,241,562 E 2,874,452,813 Amount (GBP) E 2,874,452,813 E 2,874,452,813 Amount (GBP) E 2,874,452,813 E 2,874,452,813	100.0 % of sotal amounts of sotal amount
cold learned byte cold learned		Number 19,859 519 538 2	0.00% 100.00% 5% of fotal number 93.60% 3.95% 0.00% 100.00% 5% of fotal number 100.00% 100.00% 100.00% 100.00% 100.00%	E 2.874.452.813 Amourt (G89) E 2.741.981.201 E 303.890.050 E 102.491.552 E 2.874.452.813 Amourt (G89) E 2.874.452.813 Amourt (G89) E 2.874.452.813 Amourt (G89) E 2.874.452.813	100.0 % of total amounts 95.5 1.6 2.6 0.0 100.0 % of total amounts 100.0 0.0 100.0 0.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0
Interest payment type leads 3 leads 4 leads 4 leads 4 leads 5 leads 6 leads 6 leads 7 leads 7		Number 19,859 51	0.09% 1,90.00% 3,00% 3,00% 3,00% 1,0	E 2874-452-813 Anount (GBP) E 3274-158-201 E 303-305-500 E 305-500-500 E 2874-452-813 Anount (GBP) E 2874-452-813 Anount (GBP) E 2874-452-813 Anount (GBP) E 2874-452-813 E 2874-452-813 E 2874-452-813 Anount (GBP) E 2874-452-813 E 2874-452-813 E 2874-452-813	100.6 % of total amounts 1.1 1.1 1.2 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0
used subsets (supremed types the content of the con		Number 19,859	0.09% No of biole function of the control of the co	E 2874.452.813 Amount (GBP) E 2974.452.813 Amount (GBP) E 2874.452.813	100.05 % of botal amounts 1.1.1 3.3.1 3.3.1 3.0.0 100.05 % of botal amounts 100.05 % of botal am
Intere-occupied ayu-to-test accord home dotal accord home dotal accord verification type duty-verified asstrack and certified asstrack and according dotal acc		Number 19,850 19,85	0.09% 10.00% 3 of bits hundre 2.0% 1.00% 1	E 2874.652.813	\$6 of social amounts of social
ideal initiated personal type leads of the l		Nurter 15,859 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	0.09% \$ of both number \$ 2,00% \$ of both number \$ 2,00% \$ 0.00	### C 2874-652813 ### C 2874-65	\$ of total amounts \$ of year a
used subsets for the subsets f		Number 19,809 19,80	0.09% 10.00% 3.00%	E 2874.652.813 2 324.155.201 2 324.155.201 5 2274.652.813 6 2274.652.813 6 2274.652.813 6 2274.652.813 6 2274.652.813 6 2274.652.813 6 2274.652.813 6 2274.652.813 6 2274.652.813 6 2274.652.813 6 2274.652.813	\$ of total amounts \$1.00 (\$in of total amounts of t
used bursel sparses type bursel sparses type bursel sparses type society socie		Number 19,809 19,80	0.00% 10.00% 3 of bits function 2.00% 1.00	E 2874-652813 America (Color) E 2474 581 201 E 2474 581 201 E 102491562 6 E 102491562 6 E 2474-652813 America (Color) E 2474-652813 E 2474-652813 America (Color) E 2474-652813 E 2474-652813 America (Color) E 1247-652813 America (Color) America (Color) E 1247-652813 America (Color) E 1247-652813	\$6 of botal amount 96 of 50 of
used investigation from the content of the content		Nurter (13,000 10,0	0.0950 10.0050 3 of bits involved 2.095 3.0050 10.0050 10.0050 10.0050 3.0050 10.0050 3.0050 10.0050 3.0050	E 2874-652-813 **CONTROLLED ** **CONTR	190.00 \$s of total amounts 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.
ideal interest parametri from parametri from parametri from a para		Number 15,859 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0.09% 10.00% 3 of boal number 2.80% 3.80% 3.90% 5.00%	E 2874.452.813	\$ of botal amount \$1.50 (\$ of botal amount \$1.

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 and pa	•		:	
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
	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 term companies all been found to be an interest Reas Shortfall on haire Cabbusino Dates. Auffacient to ensure there would not be an interest Reas Shortfall on haire Cabbusino Dates.
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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 clientour 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 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
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, accruded interests and arreass or interest; winton is one or accruded (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 of 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 less any repayment or payment of any of the foreign grade on or before the end of the Business Day less any repayment or payment of any of the foreign grade on or before the end of the Business Day less any repayment or payment of any of the foreign grade on or before the end of the Business Day less any repayment or payment of any of the foreign grade on or before the end of the Business Day less any repayment or payment of any of the foreign grade on or before the end of the Business Day less any repayment or payment of any of the foreign grade on or before the end of the Business Day less any repayment or payment of any of the foreign grade on or before the end of the Business Day less any repayment or payment of any of the foreign grade on or before the end of the Business Day less any repayment or payment or payment of any of the foreign grade or payment
	less any repayment or payment or any apprient or any apprient of any apprient or any apprient or any apprient or any apprient or payment or any apprient or any apprient or payment or any apprient or any ap
	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 extend a zero where a customer borrow and improve has the outstanding before on the property sectioning, the coals in this mining and account, or more only the value on the property sectioning, the coals in this mining and account, or more only the value on the property sectioning, the coals in the coals and only the value of the property sectioning the coals in the coals and only the value of the valu
	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; an account of the second o
Current mounts E14	Occident on each year fails reported as zero where a customer river invest poundant of the property of the pro
	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 miscreparate 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 care annualised using 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 the department of the repurchase of the repurchase of loans from the portion of the same care annualised using 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 of the same care annualised using 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 of the same care annualised using 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 of the same care annualised using 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 of the same care annualised using the formula: 1(1-14/11) where M is the monthly CPR experients from 1856 UK Bank job for the same care annualised using the formula: 1(1-14/11) where M is the monthly CPR experients from 1856 UK Bank job for the same care annualised using the sam
	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 province of the continuous and interest and interest of the continuous
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
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Mortgage collections	16.1. C. Downs the unen working regions of the control of the cont
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.
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Treighted Average (WA)	на теарила изглада (иги) савсавання в теарила и у тос вашила.
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.
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 elevated under a seed of the section of the sect
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