

## IMPORTANT NOTICE

NOT FOR DISTRIBUTION TO ANY U.S. PERSON OR TO ANY PERSON OR ADDRESS IN THE U.S. EXCEPT TO QUALIFIED INSTITUTIONAL BUYERS (AS DEFINED BELOW).

IMPORTANT: You must read the following before continuing. The following applies to the final terms following this page, and you are therefore advised to read this carefully before reading, accessing or making any other use of the final terms. In accessing the final terms, you agree to be bound by the following terms and conditions, including any modifications to them any time you receive any information from us as a result of such access.

NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. THE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE SECURITIES ACT), OR THE SECURITIES LAWS OF ANY STATE OF THE U.S. OR OTHER JURISDICTION. THE ISSUING ENTITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES INVESTMENT COMPANY ACT OF 1940, AS AMENDED. THE SECURITIES MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT (REGULATIONS)), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ANY APPLICABLE STATE OR LOCAL SECURITIES LAWS. THE SECURITIES ARE NOT TRANSFERABLE EXCEPT UPON SATISFACTION OF CERTAIN CONDITIONS AS DESCRIBED IN THE SECTIONS ENTITLED "SUBSCRIPTION AND SALE" AND "TRANSFER RESTRICTIONS AND INVESTOR REPRESENTATIONS" OF THE BASE PROSPECTUS (AS DEFINED HEREIN).

THE FOLLOWING FINAL TERMS MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS.

You are reminded that the final terms delivered with this electronic transmission has been delivered to you on the basis that you are a person into whose possession the final terms may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not, nor are you authorised to, deliver the final terms to any other person.

The materials relating to the offering do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the offering be made by a licensed broker or dealer and the managers or any affiliate of the managers is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the managers or such affiliate on behalf of the issuing entity in such jurisdiction.

By accessing this final terms, you shall be deemed to have confirmed and represented to us that (a) you have understood and agree to the terms set out herein, (b) you consent to delivery of the final terms by electronic transmission, (c) you are either (i) not a U.S. person (within the meaning of Regulation S under the Securities Act) or acting for the account or benefit of a U.S. person and the electronic mail address that you have given to us and to which this e-mail has been delivered is not located in the United States, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands) or the District of Columbia or (ii) a qualified institutional buyer as defined in Rule 144A under the Securities Act and (d) if you are a person in the United Kingdom, then you are a person who (i) is an investment professional within the meaning of Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the FPO) or (ii) is a high net worth entity falling within Article 49(2)(a) to (d) of the FPO (all such persons together being referred to as relevant persons). This final terms must not

be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this final terms relates is available only to relevant persons and will be engaged in only with relevant persons.

This final terms has been sent to you in electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of Permanent Master Issuer PLC, Bank of Scotland plc, Lloyds Bank Corporate Markets plc (as arranger, manager and dealer), Banco Santander, S.A., or Barclays Bank PLC nor any person who controls any such person, nor any director, officer, employee or agent of Permanent Master Issuer PLC, Bank of Scotland plc, Lloyds Bank Corporate Markets plc (as arranger, manager and dealer), Banco Santander, S.A., or Barclays Bank PLC nor any affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the final terms distributed to you in electronic format and the hard copy version available to you on request from Permanent Master Issuer PLC, Bank of Scotland plc, Lloyds Bank Corporate Markets plc, Banco Santander, S.A., or Barclays Bank PLC.

## Final Terms

**Prohibition of sales to EEA investors** - The Notes are not intended to be offered, sold or otherwise made available to and, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the **EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended) (**EU MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended and/or superseded (**the EU Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014, as amended (**the EU PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

**Prohibition of sales to UK investors** - The Notes are not intended to be offered, sold or otherwise made available to and, should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the **UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as amended and as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the **EUWA**); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the **FSMA**) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97 where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of UK domestic law by virtue of the EUWA (**UK MiFIR**). Consequently no key information document required by Regulation (EU) No. 1286/2014 as amended and as it forms part of UK domestic law by virtue of the EUWA (**the UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**EU MiFID II product governance / target market** - Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in EU MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (an "**EEA distributor**") should take into consideration the manufacturers' target market assessment; however, an EEA distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**UK MiFIR product governance / target market** - Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties only as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in the UK MiFIR; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**UK distributor**") should take into consideration the manufacturers' target market assessment; however, a UK distributor subject to UK MiFIR is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 23 May 2023

**PERMANENT MASTER ISSUER PLC**

*(Incorporated with limited liability in England and Wales with registered number 05922774)*

**Legal entity identifier (LEI): 213800MVYG7MLQM2LF25**

**Residential Mortgage Backed Note Programme**

**(ultimately backed by the mortgages trust)**

**2023- 1 Issue**

<b>Series</b>	<b>Class</b>	<b>Interest rate</b>	<b>Initial principal amount</b>	<b>Issue price</b>	<b>Scheduled redemption dates</b>	<b>Final maturity date</b>
1	A1	0.52%, Compounded Daily SONIA	£1,000,000,000	100%	July 2027, October 2027, January 2028 and April 2028	Interest Payment Date in July 2073
1	A2	0.52%, Compounded Daily SONIA	£1,000,000,000	100%	Not Applicable	Interest Payment Date in July 2075

Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the base prospectus dated 24 April 2023 (the **Base Prospectus**) which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA as amended, varied, superseded or substituted from time to time (the **UK Prospectus Regulation**). This document constitutes the final terms (the **Final Terms**) of the series (each a **Series**) and classes (each a **Class**) of notes (together, the **Notes** or the **2023-1 notes**) of Permanent Master Issuer PLC (the **Master Issuer**) described herein and has been prepared for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Master Issuer (also referred to as the **issuing entity**) and the offer of the 2023-1 notes the subject thereof is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on <https://www.lloydsbankinggroup.com/investors/fixed-income-investors/securitisation.html>.

The 2023-1 notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**) or the state securities laws of any state or other jurisdiction of the United States and therefore the 2023-1 notes may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S within the meaning of the Securities Act) except to persons that are Qualified Institutional Buyers within the meaning of Rule 144A of the Securities Act, or in transactions that occur outside the United States to persons other than U.S. persons in accordance with Regulation S or in other transactions exempt from registration under the Securities Act and, in each case, in compliance with any applicable state or local securities laws.

**Arranger for the programme**

**Lloyds Bank Corporate Markets**

**Joint Lead Managers (with respect to the class A1 notes)**

**Lloyds Bank Corporate  
Markets**

**Barclays Bank PLC**

**Santander**

**The Class A2 Notes will be  
subscribed for and retained by  
Bank of Scotland in its role as  
seller under the Programme**

	<b>Class A1</b>	<b>Class A2</b>
<b>GENERAL PROVISIONS APPLICABLE TO THE NOTES</b>		
1.	Issuer of the Notes: Permanent Master Issuer PLC (Legal Entity Identifier (LEI): 213800MVYG7MLQM2LF25)	Permanent Master Issuer PLC (Legal Entity Identifier (LEI): 213800MVYG7MLQM2LF25)
2.	Series and Class: 2023-1 Series 1 Class A1	2023-1 Series 1 Class A2
3.	Specified Currency or Currencies: Sterling	Sterling
4.	Initial principal amount: £1,000,000,000	£1,000,000,000
5.	(a) Issue price: 100% of the initial principal amount	100% of the initial principal amount
	(b) Gross proceeds: £1,000,000,000	£1,000,000,000
6.	Closing Date: 24 May 2023	24 May 2023
7.	Final Maturity Date: Interest Payment Date falling in July 2073	Interest Payment Date falling in July 2075
8.	Specified Denominations: £100,000 and integral multiples of £1,000 in excess thereof	£100,000 and integral multiples of £1,000 in excess thereof
9.	Interest basis: Compounded Daily SONIA (further particulars specified below under " <i>Provisions Relating to Interest (if any) Payable</i> ")	Compounded Daily SONIA (further particulars specified below under " <i>Provisions Relating to Interest (if any) Payable</i> ")
10.	Change of interest basis: Not Applicable	Not Applicable
11.	Redemption/ payment basis: Scheduled Redemption	Pass-through
12.	Change of redemption/ payment basis: Not Applicable	Not Applicable
13.	Call Option Date: Applicable  Interest Payment Date occurring in April 2028 and each subsequent Interest Payment Date thereafter	Applicable  Interest Payment Date occurring in April 2028 and each subsequent Interest Payment Date thereafter

		<b>Class A1</b>	<b>Class A2</b>
14.	Step-Up Date:	Interest Payment Date occurring in April 2028 (further particulars specified below under “ <i>Provisions Relating to Interest (if any) Payable</i> ”)	Interest Payment Date occurring in April 2033 (further particulars specified below under “ <i>Provisions Relating to Interest (if any) Payable</i> ”)
15.	Form of Notes:	Registered Notes:  Rule 144A Global Note and Reg S Global Note registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg	Registered Notes:  Reg S Global Note registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg
16.	Expected Ratings (Moody's/Fitch):	Aaa(sf) / AAA(sf)	Aaa(sf) / AAA(sf)
17.	(a) Listing and admission to trading:	Application has been made by the Master Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's main market and listed on the Official List of the FCA	Application has been made by the Master Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's main market and listed on the Official List of the FCA
	(b) Estimate of total expenses related to admission to trading:	For all 2023-1 notes, an aggregate amount of £12,000	
18.	(a) Status of the Notes:	Direct, secured and unconditional obligation of the Master Issuer	Direct, secured and unconditional obligation of the Master Issuer
	(b) Date of board approval for issuance of the Notes:	For all 2023-1 notes: 21 April 2023	

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

19.	Interest Commencement Date:	24 May 2023	24 May 2023
20.	Fixed Rate Note provisions:	Not Applicable	Not Applicable
21.	Floating Rate Note provisions:	Applicable	Applicable
	(a) Interest Payment Dates:	15th January, 15th April, 15th July and 15th October in each year up to and including the Final Maturity Date. The first Interest Payment Date will be 15th July 2023.	15th January, 15th April, 15th July and 15th October in each year up to and including the Final Maturity Date. The first Interest Payment Date will be 15th July 2023.

	<b>Class A1</b>	<b>Class A2</b>
(b) Business Day Convention:	Following Business Day Convention	Following Business Day Convention
(c) Additional Business Centre(s):	Not Applicable	Not Applicable
(d) Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination	Screen Rate Determination
(e) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent Bank / Calculation Agent):	Not Applicable	Not Applicable
(f) Screen Rate Determination:	Applicable – Overnight Rate	Applicable – Overnight Rate
• Reference Rate:	SONIA	SONIA
• Calculation Method:	Compounded Daily	Compounded Daily
• Determination Date(s):	5 Business Days prior to the end of each Interest Period	5 Business Days prior to the end of each Interest Period
• Relevant Screen Page:	Reuters SONIA	Reuters SONIA
• Specified Time:	Not Applicable	Not Applicable
• Relevant Financial Centre Time:	Not Applicable	Not Applicable
• Index Determination:	Not Applicable	Not Applicable
• Compounded Index Value	Not Applicable	Not Applicable
• Relevant Number:	Not Applicable	Not Applicable



	<b>Class A1</b>	<b>Class A2</b>
• Observation Method:	Lag	Lag
• Observation Look-back Period:	5 Business Days prior to the end of each Interest Period	5 Business Days prior to the end of each Interest Period
• Lock-out date:	Not Applicable	Not Applicable
• Day Count Fraction	365	365
(g) ISDA Determination	Not Applicable	Not Applicable
(h) Margin(s):	0.52% per annum	0.52% per annum
(i) Minimum Rate of Interest:	0% per annum	0% per annum
(j) Maximum Rate of Interest:	Not Applicable	Not Applicable
(k) Step-Up Date:	Interest Payment Date occurring in April 2028	Interest Payment Date occurring in April 2033
(l) Step-Up Margin(s):	1.04% per annum	0.52% per annum
(m) Day Count Fraction:	Actual/365	Actual/365
(n) Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes if different from those set out in the Conditions:	Not Applicable	Not Applicable
22. Zero Coupon Note Provisions:	Not Applicable	Not Applicable
23. Other special provisions relating to Interest Payment Dates:	Not Applicable	Not Applicable
24. Talons for future coupons to be attached to Definitive Notes (and dates on which talons mature):	No	No

		<b>Class A1</b>	<b>Class A2</b>
25.	Details relating to bullet redemption notes:	Not Applicable	Not Applicable
26.	Details relating to scheduled redemption notes:	Applicable	Not Applicable
(a)	Scheduled redemption dates:	Interest Payment Dates occurring in July 2027, October 2027, January 2028 and April 2028	Not Applicable
(b)	Scheduled amortisation instalments:	July 2027: £250,000,000 October 2027: £250,000,000 January 2028: £250,000,000 April 2028: £250,000,000	Not Applicable
27.	Details relating to pass-through notes:	Not Applicable	Applicable
(a)	Pass-through repayment dates:	Not Applicable	To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date in April 2028
28.	Maturity Purchase Notes:	Not Applicable	Not Applicable
29.	Redemption Amount:	Condition 5.6 applies	Condition 5.6 applies
30.	Early redemption amount per Specified Denomination payable on redemption for taxation reasons or an event of default or other early redemption and/or method of calculating the same (if required or if different from that set out in the Conditions):	Not Applicable	Not Applicable
31.	Redenomination, renominatisation and reconventioning provisions applicable:	Redenomination not applicable	Redenomination not applicable

**Class A1****Class A2****PROVISIONS RELATING TO MASTER ISSUER SWAPS**

32.	Master Issuer Swap Provider(s):	Not Applicable	Not Applicable
(a)	Specified Currency Exchange Rate (Sterling/specified currency) specified in the Master Issuer Swap Agreement relating to the Notes:	Not Applicable	Not Applicable
(b)	Specified fixed/floating interest rate exchange rate specified in the Master Issuer Swap Agreement relating to the Notes:	Not Applicable	Not Applicable
(c)	Specified interest rate exchange rate specified in the Master Issuer Swap Agreement relating to the Notes:	Not Applicable	Not Applicable

**PROVISIONS RELATING TO FUNDING 2 SWAPS**

33.	Spreads in relation Funding 2 Swaps (as may be superseded by the most recent drawdown prospectus or final terms):	Applicable:
(a)	Fixed Rate Spread:	1.66 per cent.
(b)	Variable Rate Spread:	2.41 per cent.
(c)	Tracker Spread:	1.66 per cent.

**PROVISIONS IN RELATION TO SUBORDINATION/CREDIT ENHANCEMENT AT THE MASTER ISSUER LEVEL**

34.	Issuing entity start-up loan to be advanced on the Closing Date:	Not Applicable	Not Applicable
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	<b>Class A1</b>	<b>Class A2</b>
35. Aggregate outstanding principal balance of all issuing entity start-up loans (including any issuing entity start-up loan to be advanced on the Closing Date) as at the Closing Date:	£0	£0
36. Issuing entity subordinated loan to be advanced on the Closing Date:	Not Applicable	Not Applicable
37. Aggregate outstanding principal balance of all issuing entity subordinated loans (including any issuing entity subordinated loans to be advanced on the Closing Date) as at the Closing Date:	£0	£0

**PROVISIONS RELATING TO SUBORDINATION/CREDIT ENHANCEMENT AT THE FUNDING 2 LEVEL**

38. Required subordinated loan tranche principal amount outstanding:	£0	£0
39. Aggregate outstanding principal balance of all subordinated loan tranches (including any subordinated loan tranches to be advanced on the Closing Date) as at the Closing Date:	£0	£0
40. Funding 2 liquidity reserve fund required percentage as at the Closing Date:	For all Notes issued by the Master Issuer 3%	
41. Funding 2 liquidity reserve fund required amount as at the Closing Date:	Not Applicable	

	<b>Class A1</b>	<b>Class A2</b>
42. Funding 2 general reserve fund required amount:	For all Notes issued by the Master Issuer	1.5% of the aggregate outstanding balance of the class A notes issued by the Master Issuer
43. Funding 2 start-up loan to be advanced on the Closing Date:	Applicable	
(a) Funding 2 start-up loan provider:	Bank of Scotland	
(b) Initial outstanding principal balance:	£3,950,000.00	
(c) Interest rate:	SONIA plus zero % per annum	
44. Aggregate outstanding principal balance of all Funding 2 start-up loans (including any Funding 2 start-up loans to be advanced on the Closing Date) as at the Closing Date:	£3,950,000.00	
45. Funding 2 Z Loan required amount as at the Closing Date:	£640,000,000	
46. Funding 2 Z loan to be advanced on the Closing Date:	Applicable	
(a) Funding 2 Z loan provider:	Bank of Scotland	
(b) Initial outstanding principal balance:	£200,000,000	
(c) Interest rate:	SONIA plus 1.05% per annum	
47. Aggregate outstanding principal balance of all Funding 2 Z loans (including any Funding 2 Z loan to be advanced on the Closing Date and taking into account any repayment of Funding 2 Z loans on	£640,000,000	

the Closing Date) as at the Closing Date

**Class A1**

**Class A2**

**PROVISIONS RELATING TO SELLING RESTRICTIONS AND US TAX**

- |     |                                  |   |   |
|-----|----------------------------------|---|---|
| 48. | Additional selling restrictions: | Not Applicable  | Not Applicable  |
| 49. | U.S. tax treatment:              | Will be debt for United States federal income tax purposes subject to the considerations in “United States federal income taxation” in the Base Prospectus  | Not Applicable (these Notes are not being offered or sold in the United States) |
| 50. | ERISA eligible:                  | Rule 144A: Yes, subject to the considerations in “ERISA considerations” in the Base Prospectus<br><br>Reg S: No, Benefit Plan Investors will not be permitted to purchase Regulation S Notes  | No, Benefit Plan Investors will not be permitted to purchase Regulation S Notes |
| 51. | U.S. Credit Risk Retention:      | The seller expects the seller share on the Closing Date to be equal to approximately £953,184,668.66 representing approximately 10.19 % of the aggregate outstanding principal balance of all notes issued by the issuing entity as of 24 May 2023, measured in accordance with the provisions of the U.S. Credit Risk Retention Requirements |   |

**OPERATIONAL INFORMATION**

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|-----|--|--|--|
| 52. | Any clearing system(s) other than DTC, Euroclear or Clearstream, Luxembourg and the relevant identification numbers: | Not Applicable   | Not Applicable   |
| 53. | Delivery:  | Rule 144A:<br>Delivery against payment<br><br>Reg S:<br>Delivery against payment                     | Delivery free of payment   |
| 54. | Name and address of initial Paying Agent:  | Citibank, N.A., London Branch<br>Citigroup Centre<br>Canada Square<br>Canary Wharf<br>London E14 5LB | Citibank, N.A., London Branch<br>Citigroup Centre<br>Canada Square<br>Canary Wharf<br>London E14 5LB |

	<b>Class A1</b>	<b>Class A2</b>
55. Names and addresses of additional Paying Agent(s) (if any):	Not Applicable	Not Applicable
56. ISIN:	Rule 144A: XS2603277984  Reg S: XS2603248290	Reg S: XS2603279253
57. Common Code:	Rule 144A: 260327798  Reg S: 260324829	Reg S: 260327925
58. CUSIP:	Not Applicable	Not Applicable
59. CFI:	DGVXFR	DGVXFR
60. FISN:	PERMANENT MASTE/VARMBS 20730717	PERMANENT MASTE/VARMBS 20750715
61. Eurosystem Eligibility:	Rule 144A: Yes  Reg S: Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of the common safekeeper) and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met	Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of the common safekeeper) and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met

**Class A1****Class A2****LOAN TRANCHE INFORMATION**

On the Closing Date for the Notes, the Master Issuer will, pursuant to the terms of the master intercompany loan agreement, advance to Funding 2 an aggregate amount in sterling equal to the proceeds of the issue of the Notes.

The advance will be made up of separate loan tranches, each tranche will be funded by a separate Class or sub-Class of the Notes and will be identified by reference to that Class or sub-Class of the Notes.

62.	Borrower:	Permanent Funding (No. 2) Limited	Permanent Funding (No. 2) Limited
63.	The rated loan tranche(s) are as follows:	Series 1 Class A1 AAA Loan Tranche	Series 1 Class A2 AAA Loan Tranche
64.	Designated rated loan tranche rating:	AAA Loan Tranche	AAA Loan Tranche
65.	Designation of rated loan tranche:	Scheduled Amortisation Loan Tranche	Pass-through Loan Tranche
66.	Initial principal amount:	£1,000,000,000	£1,000,000,000
67.	Closing Date:	24 May 2023	24 May 2023
68.	Interest commencement date:	24 May 2023	24 May 2023
69.	Rated loan tranche payment dates:	Each scheduled loan tranche repayment date	Each pass-through loan tranche repayment date
70.	Rated loan tranche rate:	Sum of (a) and (g):	Sum of (a) and (g):
	(a) Rated loan reference rate	SONIA	SONIA
	(b) Relevant Screen Page:	Reuters SONIA	Reuters SONIA
	(c) Calculation Method:	Compounded Daily	Compounded Daily
	(d) Observation Method:	Lag	Lag
	(e) Observation Look-back Period:	5 Business Days	5 Business Days
	(f) Day count Fraction	365	365
	(g) Rated loan tranche rate margin:	0.52% per annum	0.52% per annum



		<b>Class A1</b>	<b>Class A2</b>
	(h) Loan tranche rate of interest subject to a zero floor:	Applicable	Applicable
71.	Step-Up Date (if any):	The Funding 2 Interest Payment Date occurring in April 2028	The Funding 2 Interest Payment Date occurring in April 2033
72.	Stepped-up loan tranche rate:	1.04% per annum	0.52% per annum
73.	Details relating to bullet loan tranches:	Not Applicable	Not Applicable
74.	Details relating to scheduled amortisation loan tranches:	Applicable	Not Applicable
	(i) Scheduled loan tranche repayment dates:	The Funding 2 Interest Payment Dates occurring in July 2027, October 2027, January 2028 and April 2028	Not Applicable
	(j) Relevant accumulation amounts:	July 2027: £250,000,000 October 2027: £250,000,000 January 2028: £250,000,000 April 2028: £250,000,000	Not Applicable
75.	Details relating to pass-through loan tranches:	Not Applicable	Applicable
	(a) Pass-through loan tranche repayment dates:	Not Applicable	Pass-through Loan Tranches will be due and payable from, and including, the Funding 2 Interest Payment Dates occurring in April 2028
	(b) Final repayment date:	Not Applicable	The Funding 2 Interest Payment Date falling in July 2075
76.	Details relating to subordinated loan tranches:	Not Applicable	Not Applicable

## OTHER INFORMATION

### Interests of natural and legal persons involved in the issue:

Save as discussed in these Final Terms, so far as the issuing entity is aware, no person involved in the offer of the Notes has an interest material to the offer.

### Information relating to other notes issued by the Master Issuer as at the closing date and corresponding loan tranches advanced to Funding 2

As of the Closing Date, the aggregate principal amount outstanding of all notes issued by the issuing entity (converted, where applicable, into sterling at the applicable specified currency exchange rate), including the issue of the 2023-1 notes described herein, will be as follows:

£7,760,000,000

As of the Closing Date, the aggregate outstanding principal balance of rated loan tranches advanced by the issuing entity to Funding 2 under the master intercompany loan agreement, including the rated loan tranches described herein, will be as follows:

£7,760,000,000

### Information relating to Funding 2 Z loans

The following Funding 2 Z loans were previously made available to Funding 2 by Bank of Scotland as the Funding 2 Z loan provider.

Current outstanding principal balance (excluding the increase at closing)	Interest rate
£440,000,000	SONIA plus 1.05% per annum

### Information relating to issuing entity start-up loans

No issuing entity start-up loan has been advanced to the issuing entity as at the date hereof and no issuing entity start-up loan will be advanced to the issuing entity on the closing date.

### Information relating to issuing entity subordinated loans

No issuing entity subordinated loan has been advanced to the issuing entity as at the date hereof and no issuing entity subordinated loan will be advanced to the issuing entity on the closing date.

### Information relating to the mortgages trust and the portfolio

Material information with respect to the loans expected to be in the mortgages trust at the Closing Date is set out in "**Statistical information on the portfolio**" below.

In addition:

- the minimum seller share will be approximately £467,654,588.10;
- the Funding 2 share will be approximately £8,399,907,093.26, representing approximately 89.81 per cent. of the trust property; and
- the seller share will be approximately £953,184,668.66, representing approximately 10.19 per cent. of the trust property.

The actual amounts of the the Funding 2 share and the seller share of the trust property as at the Closing Date will not be determined until the Closing Date, which will be after the date of these Final Terms.

For the purposes of paragraph (d) of the definition of **non-asset trigger event**, the aggregate outstanding balance of loans comprising the trust property need not be more than £0 (the **minimum trust size**). See "**The mortgages trust – Cash management of trust property – distribution of principal receipts to Funding 2**" in the base prospectus.

## Information relating to the mortgage sale agreement and the portfolio as at the closing date

For the purposes of clause 4.2 of the mortgage sale agreement, the Minimum Trust Property Yield Margin means 1.66 per cent.

For the purposes of the representations and warranties of the seller under the mortgage sale agreement:

- (a) each loan in the portfolio was made no earlier than 1 February 1996 and no later than 31 December 2025; and
- (b) the final maturity date of each loan in the portfolio is no later than 31 December 2065.

### Minimum Seller Share

Calculation of X in the Minimum Seller Share to be 2 per cent. of the aggregate outstanding principal balance of loans in the portfolio

### Repayment Deferrals:

In respect of a Rule 1(C) (2) the lower percentage for Rule 1(C) is: 100 per cent. per annum

### Replenishment of Funding 2 General Reserve Fund

Following the occurrence of an arrears or step-up trigger event which has not been cured, the Funding 2 general reserve fund will be replenished from any Funding 2 available revenue receipts to be paid in accordance with item (O) of the Funding 2 pre-enforcement revenue priority of payments up to and including an amount equal to the sum of the Funding 2 general reserve fund required amount and:

- (a) if an arrears or step-up trigger event has occurred under item (i) only of the arrears or step-up trigger event definition, £0;
- (b) if an *arrears or step-up trigger event* has occurred under item (ii) only of the *arrears or step-up trigger event* definition, £0; and
- (c) if an *arrears or step-up trigger event* has occurred under both items (i) and (ii) of the *arrears or step-up trigger event* definition, £0.

### Fitch Portfolio Test Values

For the purposes of the Fitch portfolio tests (see "**Sale of the loans and their related security – Sale of loans and their related security to the mortgages trustee on the sale dates**" in the base prospectus):

- (a) the margin by which the original weighted average LTV ratio may exceed that at the Closing Date shall be 5 per cent.;
- (b) item (b) of the Fitch portfolio test values is not applicable;
- (c) item (c) of the Fitch portfolio test values is not applicable; and
- (d) the margin by which the weighted average debt to income multiple may exceed that at the Closing Date shall be 0.35.

### Use of Proceeds

The gross proceeds from the issue of the 2023-1 notes equal approximately £2,000,000,000 and will be used by the issuing entity to make available rated loan tranches to Funding 2 pursuant to the terms of the master intercompany loan agreement. Funding 2 will use the gross proceeds of each rated loan tranche to pay the purchase price to the seller for the sale of part of its share in the trust property to Funding 2 on the Closing Date.

### Maturity and prepayment considerations

The average lives of any series and class of the 2023-1 notes cannot be stated, as the actual rate of repayment of the loans and redemption of the mortgages and a number of other relevant factors are unknown. However, calculations of the possible average lives of each series and class of the 2023-1 notes can be made based on certain assumptions. The assumptions used to calculate the possible average lives of each series and class of the 2023-1 notes in the following table include that:

- (1) neither the issuing entity security nor the Funding 2 security has been enforced;
- (2) the seller is not in breach of the terms of the mortgage sale agreement;
- (3) the seller sells no new loans to the mortgages trustee after the Closing Date (except to the extent required to maintain the minimum seller share) and the loans are assumed to amortise in accordance with the assumed constant payment rate indicated in the table below;
- (4) neither an asset trigger event nor a non-asset trigger event occurs;
- (5) no event occurs that would cause payments on scheduled amortisation loan tranches or pass-through loan tranches to be deferred (unless such advances are deferred in accordance with Rule (1) (B) or Rule (1) (C) as set out in "**Cashflows – Distribution of Funding 2 available principal receipts - Rule (1) – Repayment deferrals**" in the base prospectus);
- (6) the annualised CPR as at the Closing Date is assumed to be the same as the various assumed rates in the table below;
- (7) there is a balance of £0 in the Funding 2 cash accumulation ledger at the Closing Date;
- (8) the issuing entity exercises its option to redeem all notes on the first Call Date relating to the notes (including following an acquisition by the seller of part of the Funding 2 share of the trust property);
- (9) the long-term, unsecured, unsubordinated and unguaranteed debt obligations of the seller continue to be rated at least "A3" by Moody's;
- (10) no interest or fees are paid from principal receipts;
- (11) the mortgage loans are not subject to any defaults or losses, and no mortgage loan falls into arrears;
- (12) all interest payment dates occur on the 15<sup>th</sup> of each calendar month (adjusted for weekends) and a day count fraction of Act/365 is utilised; and
- (13) the Closing Date is 24 May 2023.

#### **CPR and possible average lives of each series and class of issue 2023-1 notes (in years)**

Based upon the foregoing assumptions, the approximate average life in years of each series and class of issue 2023-1 notes, at various assumed rates of repayment of the loans, would be as follows:

Constant payment rate <sup>(1)</sup> (per annum)		Series 1 class A1 Notes	Series 1 class A2 Notes
5 cent	per	4.53	4.90
.....			
10 cent	per	4.53	4.90
.....			
15 cent	per	4.53	4.90
.....			
20 cent	per	4.53	4.90
.....			
25 cent	per	4.53	4.90
.....			
30 cent	per	4.53	4.90
.....			

35  
cent

per

4.53

4.90

.....

---

(1) Includes both scheduled and unscheduled payments.

Assumptions (1), (2), (3), (4), (5), (8), (9), (10) and (11) relate to circumstances which are not predictable. No assurance can be given that the issuing entity will be in a position to redeem the 2023–1 notes on the Step-Up Date. If the issuing entity does not so exercise its option to redeem, then the average lives of the then outstanding 2023-1 notes would be extended.

The average lives of the 2023-1 notes are subject to factors largely outside the control of the issuing entity and consequently no assurance can be given that these assumptions and estimates will prove in any way to be realistic and they must therefore be viewed with considerable caution. For more information in relation to the risks involved in the use of these estimated average lives, see "**Risk factors – The yield to maturity of your notes may be adversely affected by prepayments or redemptions on the loans**" in the base prospectus.

## UK SECURITISATION REGULATION

### Environmental performance

The seller will disclose certain available information related to the environmental performance of the assets pursuant to the information provided by the seller in accordance with its obligations under Article 7(1)(a) of Regulation (EU) 2017/2402 (as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018). The following sets out information related to the environmental performance of 93,382 properties as of the cut-off date.

EPC_Band	Aggregate outstanding	% of total balance	% of total balance A-G	Number mortgage accounts	% total number of mortgage accounts	% total number of A-G mortgage accounts
A	£19,799,584.95	0.21%	0.27%	113	0.12%	0.20%
B	£954,612,234.08	10.21%	13.03%	5,400	5.78%	9.62%
C	£1,863,167,953.95	19.92%	25.43%	14,217	15.22%	25.32%
D	£3,164,903,281.35	33.84%	43.19%	25,096	26.87%	44.69%
E	£1,079,297,847.65	11.54%	14.73%	9,280	9.94%	16.53%
F	£198,646,525.03	2.12%	2.71%	1,620	1.73%	2.88%
G	£47,649,743.11	0.51%	0.65%	430	0.46%	0.77%
N/A	£2,025,014,591.80	21.65%		37,226	39.86%	
TOTAL	£9,353,091,761.92	100.00%	100.00%	93,382	100.00%	100.00%

Source: *Rightmove*. Bank of Scotland plc's analysis of the EPC ratings of property securing Loans in the Portfolio are based on EPC records which are either held or modelled by Bank of Scotland plc. EPC records are held or modelled for approximately 60.14% of property securing Loans in the Portfolio (comprising 78.35% of the total balance). For these purposes, EPC means an Energy Performance Certificate as defined in the Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulation 2007.

### STS Requirements

The seller, as originator, has procured an STS notification to be submitted to the FCA, in accordance with Article 27 of the UK Securitisation Regulation, that the STS requirements have been satisfied with respect to the series 2023-1 notes. It is expected that the STS notification will be available on the website of FCA (<https://data.fca.org.uk/#/sts/stssecuritisations> (or its successor website)). For the avoidance of doubt, this website and the contents thereof do not form part of this Final Terms.

The seller has used the services of Prime Collateralised Securities Limited as an Authorised Verification Agent authorised under Article 28 of the UK Securitisation Regulation in connection with an assessment of the compliance of the series 2023-1 notes with the STS requirements and prepare an STS assessment. It is expected that the STS assessment prepared by the Authorised Verification Agent will be available on the website of such agent (<https://pcsmarket.org/transactions/>) together with a detailed explanation of its scope at <https://pcsmarket.org/application/disclaimer/>. For the avoidance of doubt, this website and the contents thereof do not form part of this Final Terms.

## EU SECURITISATION REGULATION

The issuing entity will undertake that (i) for so long as the issue 2023-1 notes remain outstanding or (ii) until such time a competent EU authority has confirmed (in the form of enacted (or otherwise binding) legislation, regulation or policy statement) that the satisfaction of the UK transparency requirements will also satisfy the EU transparency requirements due to the application of an equivalency regime or similar analogous concept, to publish or procure the publication of:

- (a) a quarterly investor report (in the form prescribed as at 24 April 2023 under the EU Securitisation Regulation or, to the extent the form prescribed pursuant to the EU Securitisation Regulation is amended after 24 April 2023 as adopted by the seller from time to time) on each interest payment date or shortly thereafter (and at the latest one month after the relevant interest payment date) in accordance with Article 7(1)(e) of the EU Securitisation Regulation as such regulation is in force at 24 April 2023;
- (b) certain loan-by-loan information in relation to the portfolio as required by and in accordance with Article 7(1)(a) of the EU Securitisation Regulation as such regulation is in force as at 24 April 2023 (in the form prescribed as at 24 April 2023 under the EU Securitisation Regulation or, to the extent the form prescribed pursuant to the EU Securitisation Regulation is amended after 24 April 2023 as adopted by the seller from time to time) on a quarterly basis (at the latest one month after the relevant interest payment date and simultaneously with the investor report provided pursuant to paragraph (a) above); and
- (c) (any information required to be reported pursuant to Articles 7(1)(f) or 7(1)(g) (as applicable) of the EU Securitisation Regulation (as such regulation is in force as at 24 April 2023) without delay; and

The information set out above shall be published on the website of Data Warehouse, at <https://editor.eurodw.co.uk/esma/viewdeal?edcode=RMBSUK000209500420234>.

The following table shows the correlation between the interest rates indicated for the periods indicated:

<b>Interest Rate Correlations for the Period from 4 May 2004 <sup>(1)</sup> to 30 April 2023</b>						
	SONIA	BBR	HVR1	HVR2	HFVMR	HHVR
SONIA	1.000	0.999	0.984	0.965	0.960	0.992
BBR	0.999	1.000	0.986	0.967	0.962	0.992
HVR1	0.984	0.986	1.000	0.994	0.992	0.972
HVR2	0.965	0.967	0.994	1.000	0.999	0.972
HFVMR	0.960	0.962	0.992	0.999	1.000	0.972
HHVR	0.992	0.992	0.972	0.972	0.972	1.000

<sup>1</sup>Except for HHVR, which is from 4 January 2011  
Source: Lloyds Banking Group and Bloomberg

#### Verification of data

The seller has caused a sample of the relevant loans to be verified by one or more appropriate and independent third parties. The portfolio as at the cut-off date has been subject to an agreed upon procedures review on a representative sample of loans selected from the portfolio as at the cut-off date (as well as an agreed upon procedures review, amongst other things, of the conformity of the loans in the portfolio with certain of the eligibility criteria (where applicable)). Another independent third party has also performed agreed upon procedures in order to verify that the stratification tables disclosed in respect of the relevant loans are accurate. The seller has reviewed the reports of such independent third parties and is of the opinion that there were no significant adverse findings in such reports.

The auditor of the issuing entity and Funding 2 is Deloitte LLP.

### Statistical information on the portfolio

#### The cut-off date mortgage portfolio

For the purposes of this section entitled "**Statistical information on the portfolio**", all references to "portfolio", unless the context otherwise requires, include the loans and their related security currently comprising the mortgage trust.

The statistical and other information contained in this preliminary base prospectus has been compiled by reference to the loans in the portfolio as at the cut-off date that, subject as provided, are expected to indirectly secure the 2023-1 notes and all other notes of the issuing entity as at 30 April 2023 (the **cut-off date**). Columns stating percentage amounts may not add up to 100% due to rounding. The loans in the

mortgages trust are selected on the basis of the seller's selection criteria for inclusion in the mortgages trust. The material aspects of the seller's lending criteria are described under "**The loans – Underwriting –**" and "**The loans – Lending criteria**" in the base prospectus. Standardised credit scoring is not used in the UK mortgage market. For an indication of the credit quality of borrowers in respect of the loans, investors may refer to such lending criteria and to the historical performance of the loans as set forth in these Final Terms. One significant indicator of obligor credit quality is arrears and losses. The information presented in the table "**Delinquency and loss experience on loans originated by Halifax or by Bank of Scotland under the "Halifax" brand (including loans in the portfolio)**" on page 33 in these Final Terms reflects the arrears and repossession experience for loans in the expected portfolio as at the cut-off date, including loans that were contained in the portfolio since the inception of the mortgages trust. All of the loans in the table were originated by Halifax or by Bank of Scotland under the "**Halifax**" brand (the **Halifax loans**), but not all of the loans form part of the portfolio. It is not expected that the characteristics of the portfolio as at the Closing Date will differ materially from the characteristics of the portfolio as at the cut-off date. Except as otherwise indicated, these tables have been prepared using the current balance as at the cut-off date, which includes all principal and accrued interest for the loans in the portfolio.

The expected portfolio as at the cut-off date consisted of 93,382 mortgage accounts, comprising loans originated by Halifax or by Bank of Scotland under the "**Halifax**" brand and secured over properties located in England, Wales and Scotland and having an aggregate outstanding principal balance of £9,353,091,761.92 as at that date. The loans in the expected portfolio as at the cut-off date were originated between 22 March 1996 and 20 February 2023.

As at 1 May 2023, HVR 1 was 7.74% per annum, HVR 2 was 7.64% per annum, HHVR was 7.74% per annum and the Halifax flexible variable rate was 7.64% per annum.

Approximately 1.54154% of the aggregate outstanding principal balance of the loans in the portfolio as at the cut-off date were extended to the relevant borrowers in connection with the purchase by those borrowers of properties from local authorities or certain other landlords under the **right-to-buy** schemes governed by the Housing Act 1985 (as amended) or (as applicable) the Housing (Scotland) Act 1987 (as amended).

#### **Outstanding balances as at the cut-off date**

The following table shows the range of outstanding mortgage account balances (including capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees) as at the cut-off date.

<b>Range of outstanding balances as at the cut-off date*</b>	<b>Aggregate outstanding balance as at the cut-off date (£)</b>	<b>% of total</b>	<b>Number of mortgage accounts</b>	<b>% of total</b>
<£25,000	258,273,199.95	2.76	21,732	23.27
£25,000 – <£50,000	616,076,068.32	6.59	16,688	17.87
£50,000 – <£75,000	789,683,120.50	8.44	12,724	13.63
£75,000 – <£100,000	1,002,608,736.04	10.72	11,457	12.27
£100,000 – <£125,000	587,865,243.22	6.29	5,246	5.62
£125,000 – <£150,000	634,214,766.85	6.78	4,626	4.95



£150,000 <£175,000	–	614,894,332.13	6.57	3,788	4.06
£175,000 <£200,000	–	601,011,156.26	6.43	3,211	3.44
£200,000 <£225,000	–	602,717,351.75	6.44	2,840	3.04
£225,000 <£250,000	–	565,481,592.28	6.05	2,383	2.55
£250,000 <£275,000	–	516,131,398.52	5.52	1,970	2.11
£275,000 <£300,000	–	445,653,765.97	4.76	1,551	1.66
£300,000 <£350,000	–	665,761,215.62	7.12	2,061	2.21
£350,000 <£400,000	–	416,026,322.04	4.45	1,119	1.20
£400,000 <£450,000	–	288,664,977.33	3.09	682	0.73
£450,000 <£500,000	–	206,390,628.58	2.21	437	0.47
>=£500,000		<u>541,637,886.56</u>	<u>5.79</u>	<u>867</u>	<u>0.93</u>
<b>Total</b>		<u>9,353,091,761.92</u>	<u>100</u>	<u>93,382</u>	<u>100</u>

\* Including capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees.

The largest mortgage account (including capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees) had an outstanding current balance as at the cut-off date of £983,882.60 and the smallest mortgage account had an outstanding current balance as at the cut-off date of £-7,217.32. The weighted average outstanding current balance (including capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees) as at the cut-off date was £213,431.97.

The aggregate outstanding principal balance of all loans to a single borrower does not exceed 0.0105% of the aggregate outstanding principal balance of all loans as of the cut-off date.

### LTV ratios at origination

The following table shows the range of LTV ratios, which express the outstanding balance of the aggregate of loans in a mortgage account (excluding capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees) as at the date of the initial loan origination divided by the value of the property securing the loans in that mortgage account at the same date. The seller has not revalued any of the mortgaged properties since the date of the origination of the related loan other than where an additional lending

or certain product transfer has been applied for or granted on an account since origination, in which case the original valuation may have been updated with a more recent valuation. Where this is the case, this revised valuation has been used in formulating this data. There has been no revaluation of the mortgaged properties for the purpose of the issuance of the notes.

<b>Range of LTV Ratios at origination*</b>	<b>Aggregate outstanding balance as at the cut-off date (£)</b>	<b>% of total</b>	<b>Number of mortgage accounts</b>	<b>% of total</b>
0% – <25% .....	239,709,382.71	2.56	5,132	5.50
25% – <50% .....	1,107,966,513.62	11.85	16,086	17.23
50% – <75% .....	3,080,411,181.36	32.93	31,144	33.35
75% – <80% .....	1,013,688,245.46	10.84	8,084	8.66
80% – <85% .....	1,327,134,793.98	14.19	8,899	9.53
85% – <90% .....	1,453,116,074.62	15.54	10,434	11.17
90% – <95% .....	936,041,744.57	10.01	8,564	9.17
95% – <100% .....	195,023,825.60	2.09	5,039	5.40
>=100% .....	0.00	0.00	-	0.00
<b>Total</b> .....	<b>9,353,091,761.92</b>	<b>100.00</b>	<b>93,382</b>	<b>100.00</b>

\* Excluding capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees.

The weighted average LTV ratio of the mortgage accounts (excluding any capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees) at origination was 71.02%. The highest LTV ratio of any mortgage account (excluding any capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees) at origination was 97.00% and the lowest was 1.62%.

#### **Cut-off date LTV ratios**

The following table shows the range of LTV ratios, which express the outstanding balance of the aggregate of loans in a mortgage account (including capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees) as at the cut-off date divided by the indexed valuation of the property securing the loans in that mortgage account at the same date.

<b>Range of LTV Ratios as at the cut-off date*</b>	<b>Aggregate outstanding balance as at the cut-off date (£)</b>	<b>% of total</b>	<b>Number of mortgage accounts</b>	<b>% of total</b>
<25% .....	1,335,721,246.83	14.28	41,592	44.54
25% – <50% .....	2,384,714,273.82	25.50	23,552	25.22
50% – <75% .....	3,806,640,783.41	40.70	21,026	22.52
75% – <80% .....	673,472,755.48	7.20	2,882	3.09
80% – <85% .....	516,600,212.49	5.52	2,074	2.22
85% – <90% .....	402,555,723.47	4.30	1,429	1.53
90% – <95% .....	232,117,396.01	2.48	819	0.88

95% – <100% .....	1,269,370.41	0.01	8	0.01
100% – <105% .....	0.00	0.00	-	0.00
105% – <110% .....	0.00	0.00	-	0.00
110% – <115% .....	0.00	0.00	-	0.00
115% – <120% .....	0.00	0.00	-	0.00
120% – <125% .....	0.00	0.00	-	0.00
>=125% .....	0.00	0.00	-	0.00
<b>Total</b> .....	<u>9,353,091,761.92</u>	<u>100</u>	<u>93,382</u>	<u>100</u>

\* Including capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees.

The weighted average LTV ratio of the mortgage accounts (including any capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees) as at the cut-off date was 53.70%. The highest LTV ratio of any mortgage account (including any capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees) was 97.98% and the lowest was -2.15%.

### Geographical distribution

The following table shows the distribution of properties securing the loans throughout England, Wales and Scotland as at the cut-off date. No such properties are situated outside England, Wales or Scotland. The seller's lending criteria and current credit scoring tests do not take into account the geographical location of the property securing a loan.

<b>Regions</b>	<b>Aggregate outstanding balance as at the cut-off date (£)</b>	<b>% of total</b>	<b>Number of mortgage accounts</b>	<b>% of total</b>
East Midlands .....	650,872,846.77	6.96	7,550	8.09
East of England .....	1,118,246,166.97	11.96	8,075	8.65
London .....	1,468,914,560.89	15.71	8,526	9.13
North East .....	344,803,478.97	3.69	5,375	5.76
North West.....	945,973,921.25	10.11	12,734	13.64
Scotland .....	620,680,891.13	6.64	8,383	8.98
South East.....	1,601,409,654.22	17.12	10,734	11.49
South West.....	754,242,907.82	8.06	6,466	6.92
Wales .....	345,954,426.16	3.70	4,617	4.94
West Midlands .....	748,570,569.51	8.00	9,419	10.09
Yorkshire & The Humber.....	738,566,653.13	7.90	11,433	12.24
Unknown* .....	14,855,685.10	0.16	70	0.07
<b>Total</b> .....	<u>9,353,091,761.92</u>	<u>100.00</u>	<u>93,382</u>	<u>100.00</u>

\* Where the postal code for the relevant property has not yet been allocated or is not shown in the seller's records.

## Seasoning of loans

The following table shows the number of months since the date of origination of the initial loan in a mortgage account as at the cut-off date.

<b>Age of loans in months as at the cut-off date</b>	<b>Aggregate outstanding balance as at the cut-off date (£)</b>	<b>% of total</b>	<b>Number of mortgage accounts</b>	<b>% of total</b>
0 to <6 .....	£767,554,132.83	8.21	4,090	4.38
6 to <12 .....	£1,422,999,740.58	15.21	7,687	8.23
12 to <18 .....	£1,339,783,955.40	14.32	8,507	9.11
18 to <24 .....	1,080,358,577.26	11.55	6,964	7.46
24 to <30 .....	300,690,616.52	3.21	2,093	2.24
30 to <36 .....	126,226,880.53	1.35	931	1.00
36 to <42 .....	11,725,618.75	0.13	84	0.09
42 to <48 .....	124,358,304.05	1.33	700	0.75
48 to <60 .....	2,671,550,980.69	28.56	19,343	20.71
60 to <72 .....	14,888,537.45	0.16	116	0.12
72 to <84 .....	6,098,838.81	0.07	34	0.04
84 to <96 .....	8,018,872.35	0.09	47	0.05
96 to <108 .....	4,923,128.69	0.05	34	0.04
108 to <120 .....	6,093,906.89	0.07	48	0.05
>=120 .....	1,467,819,671.12	15.69	42,704	45.73
<b>Total</b> .....	<b>9,353,091,761.92</b>	<b>100.00</b>	<b>93,382</b>	<b>100.00</b>

The maximum, minimum and weighted average seasoning of loans as at the cut-off date is 325.26, 2.27 and 55.20 months, respectively.

## Remaining years to maturity of loans

The following table shows the number of remaining years of the term of the initial loan in a mortgage account as at the cut-off date.

<b>Remaining years to maturity</b>	<b>Aggregate outstanding balance as at the cut-off date (£)</b>	<b>% of total</b>	<b>Number of mortgage accounts</b>	<b>% of total</b>
<5 .....	219,927,807.68	2.35	15,863	16.99
5 to <10 .....	985,927,447.42	10.54	23,234	24.88
10 to <15 .....	1,257,359,361.98	13.44	15,831	16.95
15 to <20 .....	1,315,573,037.22	14.07	10,429	11.17
20 to <25 .....	1,891,296,241.91	20.22	10,754	11.52

25 to <30 .....	1,953,041,831.48	20.88	9,487	10.16
>=30 .....	<u>1,729,966,034.23</u>	<u>18.50</u>	<u>7,784</u>	<u>8.34</u>
<b>Total</b> .....	<u><u>9,353,091,761.92</u></u>	<u><u>100.00</u></u>	<u><u>93,382</u></u>	<u><u>100.00</u></u>

The maximum and weighted average remaining term of the loans as at the cut-off date was 39.92 and 21.51 years, respectively.

### Purpose of loan

The following table shows whether the purpose of the initial loan in a mortgage account on origination was to finance the purchase of a new property or to remortgage a property already owned by the borrower.

<u>Use of proceeds</u>	<u>Aggregate outstanding balance as at the cut-off date (£)</u>	<u>% of total</u>	<u>Number of mortgage accounts</u>	<u>% of total</u>
Purchase .....	£7,211,761,923.09	77.11	67,668	72.46
Remortgage.....	<u>£2,141,329,838.83</u>	<u>22.89</u>	<u>25,714</u>	<u>27.54</u>
<b>Total</b> .....	<u><u>£9,353,091,761.92</u></u>	<u><u>100.00</u></u>	<u><u>93,382</u></u>	<u><u>100.00</u></u>

As at the cut-off date, the weighted average balance of loans used to finance the purchase of a new property was £225,894.42 and the weighted average balance of loans used to remortgage a property already owned by the borrower was £171,459.81.

### Property type

The following table shows the types of properties to which the mortgage accounts relate.

<u>Property type</u>	<u>Aggregate outstanding balance as at the cut-off date (£)</u>	<u>% of total</u>	<u>Number of mortgage accounts</u>	<u>% of total</u>
Detached house.....	2,321,996,589.24	24.83	15,311	16.40
Semi-detached house .....	2,881,645,788.09	30.81	31,209	33.42
Terraced house.....	2,606,710,924.70	27.87	32,458	34.76
Flat / maisonette .....	1,150,121,633.21	12.30	10,956	11.73
Bungalow.....	392,472,637.93	4.20	3,439	3.68
Unknown/Other <sup>2</sup> .....	<u>144,188.75</u>	<u>0.00</u>	<u>9</u>	<u>0.01</u>
<b>Total</b> .....	<u><u>9,353,091,761.92</u></u>	<u><u>100.00</u></u>	<u><u>93,382</u></u>	<u><u>100.00</u></u>

1 Where the detachment type of the house is not shown in the seller's records.

2 Where the property type is not shown in the seller's records.

As at the cut-off date, the weighted average balance of loans secured by detached houses, semi-detached houses, terraced houses and flats (including maisonettes) was £269,321.39, £190,189.33, £185,231.27 and £225,531.42, respectively.

## Origination channel

The following table shows the origination channel for the initial loan in a mortgage account.

<b>Origination channel</b>	<b>Aggregate outstanding balance as at the cut-off date (£)</b>	<b>% of total</b>	<b>Number of mortgage accounts</b>	<b>% of total</b>
Direct.....	2,783,749,431.55	29.76	35,935	38.48
Intermediary / Other .....	6,569,342,330.37	70.24	57,447	61.52
<b>Total.....</b>	<b>9,353,091,761.92</b>	<b>100</b>	<b>93,382</b>	<b>100.00</b>

The direct origination includes former Halifax estate agency branches, direct internet applications and telephone sales.

As at the cut-off date, the weighted average balance of loans originated through direct origination and intermediaries or other channels was £240,044.62 and £202,154.89, respectively.

## Repayment terms

The following table shows the repayment terms for the loans in the mortgage accounts as at the cut-off date.

<b>Repayment terms</b>	<b>Aggregate outstanding balance as at the cut-off date (£)</b>	<b>% of total</b>	<b>Number of mortgage accounts</b>	<b>% of total</b>
Repayment .....	9,353,092,839.82	100.00	93,379	100.00
Interest only* .....	-1,077.90	0.00	3	0.00
<b>Total.....</b>	<b>9,353,091,761.92</b>	<b>100</b>	<b>93,382</b>	<b>100.00</b>

As at the cut-off date, the weighted average balance of repayment loans was £213,431.94.

\* Any account identified as interest only at month end will be repurchased during the following month pursuant to the Mortgage Sale Agreement.

## Payment methods

The following table shows the payment methods for the mortgage accounts as at the cut-off date.

<b>Payment method</b>	<b>Aggregate outstanding balance as at the cut-off date (£)</b>	<b>% of total</b>	<b>Number of mortgage accounts</b>	<b>% of total</b>
Direct debit .....	9,178,356,287.09	98.13	89,046	95.36
Other .....	174,735,474.83	1.87	4,336	4.64
<b>Total.....</b>	<b>9,353,091,761.92</b>	<b>100.00</b>	<b>93,382</b>	<b>100.00</b>

\* External standing orders, internal standing orders and payments made over the counter at a branch.

The following three tables have been calculated on the basis of the type of loan applicable to each mortgage account's primary product holding. In addition to the primary product holding, a mortgage account may have other active product holdings, which may or may not be of the same type as the primary product holding.

### Distribution of types of loans

The following table shows the distribution of types of loans as at the cut-off date.

Type of loan			Aggregate outstanding balance as at the cut-off date(£)	% of total	Number of mortgage accounts	% of total
Added loans	variable	rate	7,923,711.81	0.08	204	0.22
Discounted loans	variable	rate	2,919,036.32	0.03	83	0.09
Fixed loans		rate	8,542,477,661.52	91.33	65,392	70.03
Tracker loans		rate	40,829,110.97	0.44	1,959	2.10
Standard loans	variable	rate	758,942,241.30	8.11	25,744	27.57
<b>Total</b>			<b>9,353,091,761.92</b>	<b>100.00</b>	<b>93,382</b>	<b>100.00</b>

### Distribution of fixed rate loans

The following tables show the distribution of fixed rate loans by their fixed rate of interest as at such date and the year in which the loans cease to bear a fixed rate of interest and instead bear a floating rate of interest.

Fixed rate loans remain at the relevant fixed rate for a period of time as specified in the offer conditions, after which they move to a variable base rate or some other rate as specified in the offer conditions.

Fixed rate %			Aggregate outstanding balance as at the cut-off date (£)	% of total	Number of mortgage accounts	% of total
0 <3.00			6,226,424,402.18	72.89	43,415	66.39
3.00 <4.00	–		1,507,731,971.38	17.65	13,691	20.94

4.00 <5.00	–	734,036,147.40	8.59	7,637	11.68
5.00 <6.00	–	64,206,006.32	0.75	546	0.83
6.00 <7.00	–	<u>10,079,134.24</u>	<u>0.12</u>	<u>103</u>	<u>0.16</u>
<b>Total</b>		<u>8,542,477,661.52</u>	<u>100.00</u>	<u>65,392</u>	<u>100.00</u>

<u>Year in which current fixed rate period ends</u>	<u>Aggregate outstanding balance as at the cut-off date (£)</u>	<u>% of total</u>	<u>Number of mortgage accounts</u>	<u>% of total</u>
2023	2,564,563,903.29	30.02	18,822	28.78
2024	1,727,589,933.79	20.22	13,459	20.58
2025	667,911,862.91	7.82	6,261	9.57
2026	1,002,549,272.66	11.74	8,938	13.67
2027	2,064,500,539.24	24.173	13,093	20.02
2028	363,128,598.51	4.25	3,483	5.33
>=2029	152,233,551.12	1.78	1,336	2.04
<b>Total</b>	<u>8,542,477,661.52</u>	<u>100.00</u>	<u>65,392</u>	<u>100.00</u>

### Payment rate analysis

The following table shows the annualised payment rate for the most recent one-month, three-month and 12-month period for the mortgage accounts in the portfolio.

<b>As of month-end</b>	<b>one-month annualised</b>	<b>three-month annualised</b>	<b>12-month annualised</b>
April 2023	14.4%	18.48%	19%

In the table above,

- one-month annualised CPR is calculated as  $1 - ((1 - R) ^ 12)$ ,
- three-month annualised CPR is calculated as the average of the one-month annualised CPR for the most recent three months, and
- 12-month annualised CPR is calculated as the average of the one-month annualised CPR for the most recent 12 months,



where in each case R is (i) total principal receipts received plus the principal balance of loans repurchased by the seller (primarily due to further advances) during the relevant period, divided by (ii) the aggregate outstanding principal balance of the loans in the portfolio as at the start of that period.

### **Delinquency and loss experience of the portfolio (including loans which and only whilst they previously formed part of the portfolio)**

Since the establishment of the mortgages trust, total cumulative losses on loans whilst the loan formed part of the portfolio were £145,667,548.95 as at 30th April 2023.

The following table summarises loans in arrears and repossession experience for loans in the Bank of Scotland portfolio as at the dates specified in the table. The seller will represent and warrant on the Closing Date that no loan to be transferred to the mortgages trust on the Closing Date will have experienced any arrears in the prior 12 months. All of the loans in the table were originated by Halifax or by Bank of Scotland under the "Halifax" brand. Bank of Scotland services all of the Halifax loans.

Bank of Scotland identifies a loan as being in arrears where an amount equal to or greater than one full month's contractual payment is past its due date. Bank of Scotland does not define a loan as defaulted at any particular delinquency level, but rather at the time it takes the related property into possession. Bank of Scotland does not write off a loan as uncollectible until it disposes of the property relating to that loan following default.

### **Delinquency and loss experience on loans originated by Halifax or by Bank of Scotland under the "Halifax" brand (including loans in the portfolio) as at the date shown**

	<u>31-Dec-18</u>	<u>31-Dec-19</u>	<u>31-Dec-20</u>	<u>31-Dec-21</u>	<u>31-Dec-22</u>
<b>Outstanding Balance</b>	£160,949,948,791.38	£165,958,682,154.45	£176,354,056,726.73	£195,096,466,622.65	£204,891,353,512.98
<b>No of loans outstanding</b>	1,528,228	1,486,113	1,475,574	1,501,933	1,483,862
<b>Outstanding balance of loans in arrears</b>					
<b>1-2 months</b>	£1,053,690,628.72	£1,038,701,187.94	£820,624,446.78	£723,595,908.27	£840,506,175.74
<b>2-3 months</b>	£455,419,115.69	£473,139,453.45	£475,289,132.29	£329,294,220.74	£367,320,599.03
<b>3-6 months</b>	£705,094,120.95	£594,199,804.74	£545,654,187.80	£443,736,906.41	£507,573,239.33
<b>6-12 months</b>	£523,601,537.68	£406,286,450.01	£401,186,222.66	£354,628,641.52	£341,890,125.17
<b>12+ months</b>	£745,960,316.65	£615,698,065.24	£744,308,458.57	£757,252,376.79	£581,485,337.51
<b>Total outstanding balance of loans in arrears</b>	£3,483,765,719.69	£3,128,024,961.38	£2,987,062,448.10	£2,608,508,053.73	£2,638,775,476.78
<b>Total outstanding balance of loans in arrears as a % of outstanding balance</b>	2.16%	1.88%	1.69%	1.34%	1.29%
<b>Outstanding balance of loans in possession</b>	£34,981,971.52	£1,064,351.58	£136,478.30	£3,239,462.83	£25,426,783.53
<b>Outstanding balance of loans to properties sold during period</b>	£64,581,758.05	£143,951,425.17	£73,535,571.73	£22,115,444.57	£49,570,005.69
<b>Net loss on all sales of repossessed properties</b>	£23,010,317.55	£28,986,996.53	£17,916,396.82	£5,618,511.04	£9,283,347.70
<b>Ratio of aggregate net losses to aggregate outstanding balance of loans</b>	0.00014296567	0.000174664	0.000101593	0.000028799	0.000045309
<b>Average net loss on all properties sold</b>	£29,844.77	23,115.63	32,516.15	33,050.06	19,220.18

<b>Number of loans outstanding in arrears</b>					
<b>1-2 months</b>	10,540	10,101	7,888	6,895	7,589
<b>2-3 months</b>	4,624	4,629	4,245	3,290	3,388
<b>3-6 months</b>	7,002	6,006	5,284	4,400	4,886
<b>6-12 months</b>	5,231	4,183	4,132	3,478	3,402
<b>12+ months</b>	6,418	5,228	6,421	6,361	4,788
<b>Total number of loans in arrears</b>	<b>33,815</b>	<b>30,147</b>	<b>27,970</b>	<b>24,424</b>	<b>24,053</b>
<b>Total number of loans in arrears as a % of outstanding no of loans</b>	2.21%	2.03%	1.90%	1.63%	1.62%
<b>Number of properties in possession</b>	299	39	5	16	233
<b>Number of properties sold during the period</b>	771	1,254	551	170	483

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- (1) Properties sold may relate to properties taken into possession in prior periods.
- (2) Net loss is net of recoveries in the current period on properties sold in prior periods.
- \* Figures reflect the repurchase of accounts three months or more in arrears.

There can be no assurance that the arrears experience with respect to the loans comprising the portfolio in the future will correspond to the experience of the portfolio as set forth in the foregoing table. If the property market experiences a further decline in property values so that the value of the properties in the portfolio falls or (in the case of properties which are currently below the principal balance of the relevant loan) remains, below the principal balances of the loans, the actual rates of arrears and losses could be significantly higher than those previously experienced, as borrowers may no longer be able to refinance their loans or sell their properties and move to more affordable properties. In addition, other adverse economic conditions, whether or not they affect property values, may nonetheless affect the timely payment by borrowers of principal and interest and, accordingly, the rates of arrears and losses with respect to the loans in the portfolio. Noteholders should observe that the United Kingdom experienced relatively low and stable interest rates during the periods covered in the preceding table. If interest rates were to rise, it is likely that the rate of arrears would rise.

In the late 1980s house prices rose substantially faster than inflation as housing turnover increased to record levels. This was at a time when the economy grew rapidly, which led to falling unemployment and relatively high rates of real income growth. These fed into higher demand for housing, and house prices rose rapidly. Demand was further increased by changes in taxation legislation with regard to tax relief on mortgage payments in 1988. When monetary policy was subsequently tightened (in terms of both "locking in" sterling to the European Exchange Rate Mechanism and higher interest rates), the pace of economic activity first slowed and then turned into recession. Rising unemployment combined with high interest rates led to a fall in housing demand and increased default rates and repossessions. The ability of borrowers to refinance was limited as house prices began to fall and many were in a position of negative equity (borrowings greater than the resale value of the property) in relation to their mortgages.

The level of mortgage arrears on the Halifax loans reduced following the recession in the United Kingdom in the early nineties. The introduction of the scorecard in judging applications – and thus reducing discretion helped to keep the arrears level low, as did a healthy economic climate and low interest rates.

House price inflation has indirectly contributed to the improved arrears situation by enabling borrowers to sell at a profit if they encounter financial hardship.

The dislocation of financial markets in 2007 led to supply issues in the housing finance market while falling house prices and consumer confidence reduced demand for property. This has resulted in some

borrowers being unable to sell their property or to refinance their loans due to either a lack of equity, in some instances negative equity, or the lack of available housing finance.

Whilst the economy slowed during 2008 and was in recession for the majority of 2009, during which time unemployment rose, interest rates fell to historically low levels, easing mortgage affordability. This easing of mortgage affordability combined with the use of the scorecard, referred to above, has meant that arrears levels did not rise at this time to the levels experienced in the early nineties. As the economic environment has improved in recent years, the level of arrears has also reduced. In January 2015 and in each month from July 2015, the Seller exercised its option to repurchase accounts three months or more in arrears from the portfolio. The value of loans in arrears has accordingly been reduced relative to where it would otherwise have been.

Bank of Scotland regularly reviews its lending policies in the light of prevailing market conditions and reviews actions so as to mitigate possible problems. The performance of new business and the arrears profiles are continuously monitored in monthly reports. Any deterioration of the arrears level is investigated and the internal procedures are reviewed if necessary.

### Characteristics of the United Kingdom residential mortgage market

The United Kingdom housing market is primarily one of owner-occupied housing, with the remainder in some form of public, private landlord or social ownership. The mortgage market, whereby loans are provided for the purchase of a property and secured on that property, is the primary source of household borrowings in the United Kingdom.

Set out in the following tables are certain characteristics of the United Kingdom mortgage market.

#### Industry PPR rates

In the following tables, quarterly industry principal payment rate (**industry PPR**) data was calculated by dividing the amount of scheduled and unscheduled repayments of mortgages made by banks and building societies in a quarter by the quarterly balance of mortgages outstanding for banks and building societies in the United Kingdom. These quarterly repayment rates were then annualised using standard methodology.

Quarter	Industry PPR rate for the quarter (%)	12-month rolling average (%)	Quarter	Industry PPR rate for the quarter (%)	12-month rolling average (%)
December 1999	16.79%	15.88%	June 2011	11.00%	11.14%
March 2000	13.91%	16.21%	September 2011	12.37%	11.29%
June 2000	15.63%	16.05%	December 2011	11.86%	11.41%
September 2000	16.31%	15.66%	March 2012	10.97%	11.55%
December 2000	16.02%	15.47%	June 2012	11.27%	11.62%
March 2001	15.76%	15.93%	September 2012	11.53%	11.41%
June 2001	18.67%	16.69%	December 2012	11.82%	11.40%

<u>Quarter</u>	<u>Industry PPR rate for the quarter (%)</u>	<u>12-month rolling average (%)</u>	<u>Quarter</u>	<u>Industry PPR rate for the quarter (%)</u>	<u>12-month rolling average (%)</u>
September 2001 .....	20.74%	17.80%	March 2013 .....	11.38%	11.50%
December 2001 .....	20.56%	18.93%	June 2013 .....	13.00%	11.93%
March 2002 .....	19.24%	19.80%	September 2013 .....	14.67%	12.72%
June 2002 .....	21.63%	20.54%	December 2013 .....	14.94%	13.50%
September 2002 .....	24.22%	21.41%	March 2014 .....	13.53%	14.03%
December 2002 .....	23.47%	22.14%	June 2014 .....	14.21%	14.34%
March 2003 .....	21.80%	22.78%	September 2014 .....	15.16%	14.46%
June 2003 .....	23.00%	23.12%	December 2014 .....	14.24%	14.28%
September 2003 .....	24.63%	23.22%	March 2015 .....	13.01%	14.15%
December 2003 .....	25.49%	23.73%	June 2015 .....	13.99%	14.10%
March 2004 .....	21.77%	23.72%	September 2015 .....	15.19%	14.11%
June 2004 .....	23.52%	23.85%	December 2015 .....	15.45%	14.41%
September 2004 .....	24.90%	23.92%	March 2016 .....	15.10%	14.93%
December 2004 .....	21.37%	22.89%	June 2016 .....	15.11%	15.21%
March 2005 .....	18.44%	22.06%	September 2016 .....	15.85%	15.38%
June 2005 .....	21.89%	21.65%	December 2016 .....	15.36%	15.35%
September 2005 .....	24.96%	21.66%	March 2017 .....	14.81%	15.28%

<u>Quarter</u>	<u>Industry PPR rate for the quarter (%)</u>	<u>12-month rolling average (%)</u>	<u>Quarter</u>	<u>Industry PPR rate for the quarter (%)</u>	<u>12-month rolling average (%)</u>
December 2005 .....	25.32%	22.65%	June 2017 .....	14.83%	15.21%
March 2006 .....	22.95%	23.78%	September 2017 .....	16.00%	15.25%
June 2006 .....	24.11%	24.34%	December 2017 .....	16.38%	15.50%
September 2006 .....	25.73%	24.53%	March 2018 .....	15.06%	15.57%
December 2006 .....	25.63%	24.61%	June 2018 .....	15.34%	15.69%
March 2007 .....	24.56%	25.01%	September 2018 .....	16.75%	15.88%
June 2007 .....	25.64%	25.39%	December 2018 .....	16.50%	15.91%
September 2007 .....	26.32%	25.54%	March 2019 .....	14.64%	15.81%
December 2007 .....	24.36%	25.22%	June 2019 .....	14.79%	15.67%
March 2008 .....	20.26%	24.15%	September 2019 .....	15.40%	15.33%
June 2008 .....	21.65%	23.15%	December 2019 .....	15.70%	15.13%
September 2008 .....	20.94%	21.80%	March 2020 .....	14.54%	15.11%
December 2008 .....	15.99%	19.71%	June 2020 .....	11.28%	14.23%
March 2009 .....	13.49%	18.02%	September 2020 .....	13.04%	13.64%
June 2009 .....	11.90%	15.58%	December 2020 .....	14.71%	13.39%
September 2009 .....	13.34%	13.68%	March 2021 .....	15.57%	13.65%
December 2009 .....	12.53%	12.81%	June 2021 .....	15.68%	14.75%

<u>Quarter</u>	<u>Industry PPR rate for the quarter (%)</u>	<u>12-month rolling average (%)</u>	<u>Quarter</u>	<u>Industry PPR rate for the quarter (%)</u>	<u>12-month rolling average (%)</u>
March 2010 .....	9.97%	11.94%	September 2021 .....	14.41%	15.09%
June 2010 .....	11.01%	11.71%	December 2021 .....	14.73%	15.10%
September 2010 .....	11.76%	11.32%	March 2022 .....	14.48%	14.82%
December 2010 .....	11.39%	11.03%	June 2022 .....	14.72%	14.58%
March 2011 .....	10.40%	11.14%	September 2022 .....	15.61%	14.88%
			December 2022 .....	16.51%	15.33%
			March 2023 .....	14.19%	15.26%

Source of repayment and outstanding mortgage information: UK Finance

### Repossession rate

The table below sets out the repossession rate of residential properties in the United Kingdom since 1985.

<u>Year</u>	<u>Repossessions (%)</u>	<u>Year</u>	<u>Repossessions (%)</u>	<u>Year</u>	<u>Repossessions (%)</u>
1985 .....	0.25	1998 .....	0.30	2011.....	0.33
1986 .....	0.30	1999 .....	0.27	2012.....	0.30
1987 .....	0.32	2000 .....	0.20	2013.....	0.26
1988 .....	0.22	2001 .....	0.16	2014.....	0.19
1989 .....	0.17	2002 .....	0.11	2015.....	0.09
1990 .....	0.17	2003 .....	0.07	2016.....	0.07
1991 .....	0.45	2004 .....	0.07	2017.....	0.07
1992 .....	0.76	2005 .....	0.12	2018.....	0.06
1993 .....	0.68	2006 .....	0.18	2019.....	0.07
1994 .....	0.56	2007 .....	0.22	2020.....	0.02
1995 .....	0.47	2008 .....	0.34	2021.....	0.02
1996.....	0.46	2009 .....	0.43	2022 .....	0.04
1997.....	0.40	2010 .....	0.34		

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Source: UK Finance

All information contained in these Final Terms in respect of industry PPR rates and repossession rates has been reproduced from information published by UK Finance. The issuing entity confirms that all information in these Final Terms in respect of industry PPR rates and repossession rates has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by UK Finance, no facts have been omitted which would render the reproduced information inaccurate or misleading.

### House price to earnings ratio

The following table shows the ratio for each year since 1994 of the average house price compared to the average annual income of borrowers in the United Kingdom.

<b>Year</b>	<b>Average annual earnings (£)</b>	<b>Average house price (£)</b>	<b>House price to earnings ratio</b>
2000 .....	16,267	89,597	5.51
2001 .....	17,112	96,893	5.66
2002 .....	17,663	112,520	6.37
2003 .....	18,222	130,164	7.14
2004 .....	19,019	145,609	7.66
2005 .....	19,881	156,236	7.86
2006 .....	20,826	168,513	8.09
2007 .....	21,862	185,196	8.47
2008 .....	22,646	176,853	7.81
2009 .....	22,607	161,148	7.13
2010 .....	23,123	170,365	7.37
2011 .....	23,669	167,888	7.09
2012 .....	23,981	168,556	7.03
2013 .....	24,241	172,890	7.13
2014 .....	24,527	186,770	7.61
2015 .....	25,086	197,890	7.89
2016 .....	25,705	211,725	8.24
2017 .....	26,303	221,403	8.42
2018 .....	27,066	228,354	8.44
2019 .....	27,993	230,612	8.24
2020 .....	28,500	237,218	8.32
2021 .....	30,173	258,430	8.56
2022 .....	32,080	284,407	8.87

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Source: UK Finance

All information contained in these Final Terms in respect of average house prices and average earnings has been reproduced from information published by UK Finance. The issuing entity confirms that all information in these Final Terms in respect of average house prices and average earnings has been accurately

reproduced and that, so far as it is aware and is able to ascertain from information published by UK Finance, no facts have been omitted which would render the reproduced information inaccurate or misleading.

### House price index

United Kingdom residential property prices, as measured by the Nationwide House Price Index (the **Housing Index**), have generally outperformed the United Kingdom Retail Price Index over the past 25 years. (Nationwide is a United Kingdom building society).

The United Kingdom housing market has been through various economic cycles in this period, with large year-to-year increases in the Housing Index occurring in the late 1980s and the mid 1990s through to mid 2007 and decreases occurring in the early 1990s and mid 2007 through late 2009. Prices remained broadly stable until 2013 and have increased again over recent quarters.

### Quarterly house price index

Quarter	Retail Price Index		Nationwide House Price Index (SA)	
	Index	% annual change	Index	% annual change
March 2007 .....	203.00	4.50%	353.85	2.78%
June 2007 .....	206.30	4.40%	360.13	1.77%
September 2007 .....	207.10	3.90%	365.14	1.39%
December 2007 .....	209.80	4.20%	367.76	0.72%
March 2008 .....	211.10	4.00%	361.88	-1.60%
June 2008 .....	215.30	4.40%	345.67	-4.48%
September 2008 .....	217.40	5.00%	327.46	-5.27%
December 2008 .....	215.50	2.70%	313.39	-4.30%
March 2009 .....	210.90	-0.10%	302.36	-3.52%
June 2009 .....	212.60	-1.30%	305.04	0.89%
September 2009 .....	214.40	-1.40%	317.34	4.03%



December 2009 .....	216.90	0.60%	324.00	2.10%
March 2010 .....	219.30	4.00%	329.25	1.62%
June 2010 .....	223.50	5.10%	333.83	1.39%
September 2010 .....	224.50	4.70%	331.50	-0.70%
December 2010 .....	227.00	4.70%	325.90	-1.69%
March 2011 .....	230.90	5.30%	328.24	0.72%
June 2011 .....	234.90	5.10%	329.73	0.45%
September 2011 .....	236.20	5.20%	330.10	0.11%
December 2011 .....	238.60	5.10%	329.71	-0.12%
March 2012 .....	239.60	3.80%	328.76	-0.29%
June 2012 .....	242.20	3.10%	326.04	-0.83%
September 2012 .....	243.10	2.90%	325.00	-0.32%
December 2012 .....	246.00	3.10%	326.07	0.33%
March 2013 .....	247.40	3.30%	329.11	0.93%
June 2013 .....	249.70	3.10%	330.71	0.49%
September 2013 .....	250.90	3.20%	339.13	2.55%

December 2013 .....	252.50	2.60%	349.11	2.94%
March 2014 .....	253.90	2.60%	359.17	2.88%
June 2014 .....	256.00	2.50%	369.04	2.75%
September 2014 .....	256.90	2.40%	374.74	1.54%
December 2014 .....	257.40	1.90%	378.18	0.92%
March 2015 .....	256.40	1.00%	379.87	0.45%
June 2015 .....	258.50	1.00%	384.70	1.27%
September 2015 .....	259.30	0.90%	388.43	0.97%
December 2015 .....	260.00	1.00%	394.24	1.49%
March 2016 .....	260.00	1.40%	399.68	1.38%
June 2016 .....	262.20	1.40%	404.91	1.31%
September 2016 .....	264.20	1.90%	409.40	1.11%
December 2016 .....	265.80	2.20%	412.00	0.63%
March 2017 .....	267.70	3.00%	415.62	0.88%
June 2017 .....	271.50	3.50%	416.77	0.28%
September 2017 .....	274.20	3.80%	419.88	0.75%

December 2017 .....	276.40	4.00%	422.86	0.71%
March 2018 .....	277.50	3.70%	425.80	0.69%
June 2018 .....	280.60	3.40%	426.16	0.08%
September 2018 .....	283.30	3.30%	428.68	0.59%
December 2018 .....	284.90	3.10%	428.24	-0.10%
March 2019 .....	284.40	2.50%	427.62	-0.15%
June 2019 .....	289.00	3.00%	428.88	0.30%
September 2019 .....	290.70	2.60%	429.95	0.25%
December 2019 .....	291.10	2.20%	431.65	0.40%
March 2020 .....	291.70	2.60%	438.50	1.59%
June 2020 .....	292.50	1.20%	437.04	-0.34%
September 2020 .....	293.90	1.10%	444.68	1.75%
December 2020 .....	294.40	1.10%	459.51	3.34%
March 2021 .....	295.80	1.40%	466.57	1.54%
June 2021 .....	302.30	3.40%	481.63	3.23%
September 2021 .....	307.20	4.50%	490.31	1.80%

December 2021 .....	314.70	6.90%	506.14	3.23%
March 2022 .....	320.50	8.40%	525.88	3.90%
June 2022 .....	337.20	11.50%	536.32	1.99%
September 2022 .....	345.30	12.40%	540.71	0.82%
December 2022 .....	358.30	13.90%	530.46	-1.90%
March 2023 .....	364.00	13.60%	520.87	-1.80%

Source: Office for National Statistics, Nationwide Building Society.

\* Seasonally adjusted.

The percentage change in the table above is calculated in accordance with the following formula:

$(X-Y)/Y$  where **X** is equal to the current quarter's index value and **Y** is equal to the index value of the previous year's corresponding quarter.

All information contained in these Final Terms in respect of the Retail Price Index has been reproduced from information published by the Office for National Statistics. All information contained in these Final Terms in respect of the Nationwide House Price Index has been reproduced from information published by Nationwide Building Society. The issuing entity confirms that all information in these Final Terms in respect of the Retail Price Index, the Nationwide House Price Index has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by the Office for National Statistics and Nationwide Building Society, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Note, however, that the issuing entity has not participated in the preparation of that information nor made any enquiry with respect to that information. Neither the issuing entity nor Nationwide Building Society nor Lloyds Banking Group nor the Arranger nor the Joint Lead Managers or Dealer makes any representation as to the accuracy of the information or has any liability whatsoever to you in connection with that information. Anyone relying on the information does so at their own risk.

### Static Pool Data

This section sets out, to the extent material, certain static pool information with respect to the loans originated by Halifax or by Bank of Scotland under the Halifax brand.

The issuing entity has not included static pool information in this section in respect of prepayments, as this information is not separately identified by the servicer. However, prepayment rates in respect of the mortgage loans in the mortgages trust are set out in the monthly reports to investors that are prepared pursuant to the servicing agreement. To date, prepayment rates in respect of the mortgage loans in the mortgages trust have broadly been in line with the industry PPR data set out on page 35 above.

One of the characteristics of the mortgages trust is that the seller is able to sell more loans to the mortgages trustee over time, whether in connection with an issuance of notes by the issuing entity, any new Funding 2 issuing entity or in order to maintain the minimum seller share. The sale of new loans by the seller to the mortgages trustee is subject to conditions, including ones required by the rating agencies, designed to maintain certain credit-related and other characteristics of the mortgages trust. These include limits on loans in arrears in the mortgages trust at the time of sale, limits on the aggregate balance of loans sold, a minimum

yield for the loans in the mortgages trust after the sale, the Fitch portfolio tests and maximum LTV for the loans in the mortgages trust after the sale. See a description of these conditions in "Sale of the loans and their related security — Sale of loans and their related security to the mortgages trustee on the sale dates" in the base prospectus.

The following tables show, for loans originated between 2008 and 2022, the distribution of loans in the Bank of Scotland portfolio originated in that year by delinquency category as at each year-end starting in 2014.

### Portfolio arrears by year of origination

#### PORTFOLIO ARREARS BY YEAR OF ORIGINATION

##### Loans originated in 2008 as at each specified date

31 December 2014					31 December 2015				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	104,499	12,057,139,063.29	94.97%	94.13%	<1 month	94,015	10,744,024,743.97	95.27%	94.55%
1 to <2 months	2,001	264,452,298.85	1.82%	2.06%	1 to <2 mon hs	1,593	205,945,533.52	1.61%	1.81%
2 to <3 months	910	120,340,843.10	0.83%	0.94%	2 to <3 mon hs	704	96,574,198.52	0.71%	0.85%
3 to <6 months	1,266	169,946,787.48	1.15%	1.33%	3 to <6 mon hs	1,025	132,874,031.11	1.04%	1.17%
6 to <12 months	857	121,054,682.93	0.78%	0.95%	6 to <12 mon hs	759	99,844,574.87	0.77%	0.88%
≥12 months	500	76,402,690.03	0.45%	0.60%	≥12 mon hs	585	84,179,557.99	0.59%	0.74%
<b>Total</b>	<b>110,033</b>	<b>12,809,336,365.68</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>98,681</b>	<b>11,363,442,639.98</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2016					31 December 2017				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	83,251	8,938,294,459.99	94.90%	94.07%	<1 month	74,013	7,885,466,391.47	95.09%	94.08%
1 to <2 months	1,429	174,172,696.94	1.63%	1.83%	1 to <2 mon hs	1,187	146,500,974.82	1.53%	1.75%
2 to <3 months	636	82,177,937.16	0.73%	0.86%	2 to <3 mon hs	474	56,028,006.73	0.61%	0.67%
3 to <6 months	976	116,677,846.04	1.11%	1.23%	3 to <6 mon hs	763	98,879,954.35	0.98%	1.18%
6 to <12 months	692	92,417,319.92	0.79%	0.97%	6 to <12 mon hs	646	81,836,021.81	0.83%	0.98%
≥12 months	739	98,344,568.89	0.84%	1.03%	≥12 mon hs	750	113,135,758.98	0.96%	1.35%
<b>Total</b>	<b>87,723</b>	<b>9,502,084,828.94</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>77,833</b>	<b>8,381,847,108.16</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2018					31 December 2019				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	64,049	6,738,365,745.36	94.89%	93.99%	<1 month	56,043	5,773,673,574.35	95.00%	94.05%
1 to <2 months	989	116,156,476.89	1.47%	1.62%	1 to <2 mon hs	920	108,539,828.27	1.56%	1.77%
2 to <3 months	452	52,396,258.23	0.67%	0.73%	2 to <3 mon hs	439	53,142,155.69	0.74%	0.87%

3 to <6 months	759	96,091,441.82	1.12%	1.34%	3 to <6 mon hs	571	68,433,115.78	0.97%	1.11%
6 to <12 months	515	62,637,978.23	0.76%	0.87%	6 to <12 mon hs	422	52,405,081.09	0.72%	0.85%
≥12 months	737	103,281,481.26	1.09%	1.44%	≥12 mon hs	595	82,870,112.04	1.01%	1.35%
<b>Total</b>	<b>67,501</b>	<b>7,168,929,381.79</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>58,990</b>	<b>6,139,063,867.22</b>	<b>100.00%</b>	<b>100.00%</b>

#### 31 December 2020

	Volume	Principal balance (£)	% by volume	% by balance
<1 month	50,172	5,073,330,492.00	95.19%	94.13%
1 to <2 months	616	72,026,191.49	1.17%	1.34%
2 to <3 months	354	43,744,522.61	0.67%	0.81%
3 to <6 months	484	56,911,606.04	0.92%	1.06%
6 to <12 months	376	48,526,607.59	0.71%	0.90%
≥12 months	703	95,260,743.99	1.33%	1.77%
<b>Total</b>	<b>52,705</b>	<b>5,389,800,163.72</b>	<b>100.00%</b>	<b>100.00%</b>

#### 31 December 2021

	Volume	Principal balance (£)	% by volume	% by balance
<1 month	44,418	4,378,223,523.41	95.57%	94.52%
1 to <2 mon hs	522	63,275,981.24	1.12%	1.37%
2 to <3 mon hs	252	27,784,479.29	0.54%	0.60%
3 to <6 mon hs	365	41,200,305.43	0.79%	0.89%
6 to <12 mon hs	276	30,386,879.04	0.59%	0.66%
≥12 mon hs	645	91,194,261.05	1.39%	1.97%
<b>Total</b>	<b>46,478</b>	<b>4,632,065,429.46</b>	<b>100.00%</b>	<b>100.00%</b>

#### 31 December 2022

	Volume	Principal balance (£)	% by volume	% by balance
<1 month	38,484	3,678,353,657.94	95.14%	93.74%
1 to <2 months	593	71,698,029.81	1.47%	1.83%
2 to <3 months	248	30,411,043.65	0.61%	0.78%
3 to <6 months	379	43,912,647.62	0.94%	1.12%
6 to <12 months	287	32,980,080.70	0.71%	0.84%
≥12 months	460	66,573,310.02	1.14%	1.70%
<b>Total</b>	<b>40,451</b>	<b>3,923,928,769.74</b>	<b>100.00%</b>	<b>100.00%</b>

## Loans originated in 2009 as at each specified date

31 December 2014					31 December 2015				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	74,932	7,132,096,980.81	96.26%	95.70%	<1 month	66,570	6,224,013,535.48	96.35%	95.94%
1 to <2 months	1,011	108,648,024.78	1.30%	1.46%	1 to <2 months	904	90,557,282.81	1.31%	1.40%
2 to <3 months	469	50,447,704.67	0.60%	0.68%	2 to <3 months	387	38,894,423.96	0.56%	0.60%
3 to <6 months	742	81,128,863.43	0.95%	1.09%	3 to <6 months	522	55,975,898.72	0.76%	0.86%
6 to <12 months	416	43,402,766.29	0.53%	0.58%	6 to <12 months	391	39,995,428.33	0.57%	0.62%
≥12 months	276	36,586,099.08	0.35%	0.49%	≥12 months	316	38,255,113.47	0.46%	0.59%
<b>Total</b>	<b>77,846</b>	<b>7,452,310,439.06</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>69,090</b>	<b>6,487,691,682.77</b>	<b>100.00%</b>	<b>100.00%</b>
31 December 2016					31 December 2017				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	58,334	5,130,896,263.10	95.99%	95.35%	<1 month	51,344	4,444,686,002.50	96.14%	95.36%
1 to <2 months	782	78,034,893.73	1.29%	1.45%	1 to <2 months	642	63,597,654.98	1.20%	1.36%
2 to <3 months	395	39,829,305.34	0.65%	0.74%	2 to <3 months	253	24,628,412.11	0.47%	0.53%
3 to <6 months	506	51,090,023.97	0.83%	0.95%	3 to <6 months	423	43,951,071.79	0.79%	0.94%
6 to <12 months	401	39,290,126.15	0.66%	0.73%	6 to <12 months	387	42,576,002.81	0.72%	0.91%
≥12 months	356	41,959,566.75	0.59%	0.78%	≥12 months	356	41,702,843.43	0.67%	0.89%
<b>Total</b>	<b>60,774</b>	<b>5,381,100,179.04</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>53,405</b>	<b>4,661,141,987.62</b>	<b>100.00%</b>	<b>100.00%</b>
31 December 2018					31 December 2019				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	44,587	3,728,036,117.77	95.91%	94.87%	<1 month	37,762	3,090,464,984.09	95.84%	94.89%
1 to <2 months	586	56,644,020.50	1.26%	1.44%	1 to <2 months	511	50,694,661.97	1.30%	1.56%
2 to <3 months	257	26,584,114.54	0.55%	0.68%	2 to <3 months	268	25,646,725.63	0.68%	0.79%
3 to <6 months	366	36,635,730.20	0.79%	0.93%	3 to <6 months	311	29,337,826.86	0.79%	0.90%
6 to <12 months	302	31,761,544.41	0.65%	0.81%	6 to <12 months	223	21,580,228.38	0.57%	0.66%
≥12 months	388	50,133,732.52	0.83%	1.28%	≥12 months	326	39,003,076.49	0.83%	1.20%
<b>Total</b>	<b>46,486</b>	<b>3,929,795,259.94</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>39,401</b>	<b>3,256,727,503.42</b>	<b>100.00%</b>	<b>100.00%</b>
31 December 2020					31 December 2021				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance

	<u>Volume</u>	<u>Principal balance (£)</u>	<u>% by volume</u>	<u>% by balance</u>		<u>Volume</u>	<u>Principal balance (£)</u>	<u>% by volume</u>	<u>% by balance</u>
<1 month	33,490	2,663,411,260.16	95.82%	94.89%	<1 month	29,382	2,259,124,184.84	96.11%	95.01%
1 to <2 months	398	36,139,935.80	1.14%	1.29%	1 to <2 months	313	29,460,491.18	1.02%	1.24%
2 to <3 months	205	20,921,089.39	0.59%	0.75%	2 to <3 months	140	11,913,418.72	0.46%	0.50%
3 to <6 months	242	21,187,288.46	0.69%	0.75%	3 to <6 months	188	16,747,267.52	0.61%	0.70%
6 to <12 months	214	19,368,597.43	0.61%	0.69%	6 to <12 months	163	13,994,168.19	0.53%	0.59%
≥12 months	401	45,945,799.26	1.15%	1.64%	≥12 months	384	46,436,347.99	1.26%	1.95%
<b>Total</b>	<b>34,950</b>	<b>2,806,973,970.50</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>30,570</b>	<b>2,377,675,878.44</b>	<b>100.00%</b>	<b>100.00%</b>

### 31 December 2022

	<u>Volume</u>	<u>Principal balance (£)</u>	<u>% by volume</u>	<u>% by balance</u>
<1 month	25,571	1,891,756,745.83	95.93%	94.66%
1 to <2 months	334	31,337,806.10	1.25%	1.57%
2 to <3 months	130	11,970,454.03	0.49%	0.60%
3 to <6 months	204	16,196,629.50	0.77%	0.81%
6 to <12 months	139	12,799,136.17	0.52%	0.64%
≥12 months	279	34,386,822.32	1.05%	1.72%
<b>Total</b>	<b>26,657</b>	<b>1,998,447,593.95</b>	<b>100.00%</b>	<b>100.00%</b>



## Loans originated in 2010 as at each specified date

31 December 2014					31 December 2015				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	85,776	8,659,202,929.60	96.96%	96.66%	<1 month	75,589	7,466,649,082.42	97.01%	96.75%
1 to <2 months	1,038	113,234,323.64	1.17%	1.26%	1 to <2 mon hs	850	90,553,899.35	1.09%	1.17%
2 to <3 months	456	48,586,554.98	0.52%	0.54%	2 to <3 mon hs	376	39,237,508.32	0.48%	0.51%
3 to <6 months	638	71,441,902.23	0.72%	0.80%	3 to <6 mon hs	492	49,810,597.15	0.63%	0.65%
6 to <12 months	390	45,068,586.32	0.44%	0.50%	6 to <12 mon hs	353	38,588,867.65	0.45%	0.50%
≥12 months	166	20,746,233.47	0.19%	0.23%	≥12 mon hs	258	32,928,694.43	0.33%	0.43%
<b>Total</b>	<b>88,464</b>	<b>8,958,280,530.24</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>77,918</b>	<b>7,717,768,649.32</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2016					31 December 2017				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	65,779	6,086,820,961.77	96.64%	96.30%	<1 month	57,445	5,214,529,362.43	96.52%	96.13%
1 to <2 months	765	74,495,021.38	1.12%	1.18%	1 to <2 mon hs	662	63,485,571.55	1.11%	1.17%
2 to <3 months	326	33,503,255.76	0.48%	0.53%	2 to <3 mon hs	291	28,955,022.84	0.49%	0.53%
3 to <6 months	528	54,598,511.70	0.78%	0.86%	3 to <6 mon hs	439	45,035,704.05	0.74%	0.83%
6 to <12 months	349	33,343,588.48	0.51%	0.53%	6 to <12 mon hs	351	34,116,666.84	0.59%	0.63%
≥12 months	322	38,069,943.23	0.47%	0.60%	≥12 mon hs	330	38,313,153.61	0.55%	0.71%
<b>Total</b>	<b>68,069</b>	<b>6,320,831,282.32</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>59,518</b>	<b>5,424,435,481.32</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2018					31 December 2019				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	49,783	4,368,034,123.10	96.32%	95.81%	<1 month	42,986	3,650,947,085.46	96.35%	95.82%
1 to <2 months	579	56,445,756.18	1.12%	1.24%	1 to <2 mon hs	544	49,462,417.87	1.22%	1.30%
2 to <3 months	239	23,312,215.50	0.46%	0.51%	2 to <3 mon hs	234	22,215,009.07	0.52%	0.58%
3 to <6 months	417	42,053,391.20	0.81%	0.92%	3 to <6 mon hs	329	31,437,507.10	0.74%	0.83%
6 to <12 months	322	31,380,523.20	0.62%	0.69%	6 to <12 mon hs	233	22,779,282.08	0.52%	0.60%
≥12 months	344	37,794,755.26	0.67%	0.83%	≥12 mon hs	289	33,182,854.67	0.65%	0.87%
<b>Total</b>	<b>51,684</b>	<b>4,559,020,764.44</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>44,615</b>	<b>3,810,024,156.25</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2020					31 December 2021				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	49,783	4,368,034,123.10	96.32%	95.81%	<1 month	42,986	3,650,947,085.46	96.35%	95.82%
1 to <2 months	579	56,445,756.18	1.12%	1.24%	1 to <2 mon hs	544	49,462,417.87	1.22%	1.30%
2 to <3 months	239	23,312,215.50	0.46%	0.51%	2 to <3 mon hs	234	22,215,009.07	0.52%	0.58%
3 to <6 months	417	42,053,391.20	0.81%	0.92%	3 to <6 mon hs	329	31,437,507.10	0.74%	0.83%
6 to <12 months	322	31,380,523.20	0.62%	0.69%	6 to <12 mon hs	233	22,779,282.08	0.52%	0.60%
≥12 months	344	37,794,755.26	0.67%	0.83%	≥12 mon hs	289	33,182,854.67	0.65%	0.87%
<b>Total</b>	<b>51,684</b>	<b>4,559,020,764.44</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>44,615</b>	<b>3,810,024,156.25</b>	<b>100.00%</b>	<b>100.00%</b>

	<u>Volume</u>	<u>Principal balance (£)</u>	<u>% by volume</u>	<u>% by balance</u>		<u>Volume</u>	<u>Principal balance (£)</u>	<u>% by volume</u>	<u>% by balance</u>
<1 month	37,345	3,094,211,518.94	96.22%	95.55%	<1 month	32,838	2,613,683,301.09	96.50%	95.91%
1 to <2 months	403	36,781,332.23	1.04%	1.14%	1 to <2 mon hs	313	28,193,347.60	0.92%	1.03%
2 to <3 months	205	22,489,093.34	0.53%	0.69%	2 to <3 mon hs	146	13,737,563.34	0.43%	0.50%
3 to <6 months	280	26,261,973.86	0.72%	0.81%	3 to <6 mon hs	231	19,320,009.69	0.68%	0.71%
6 to <12 months	238	23,370,236.80	0.61%	0.72%	6 to <12 mon hs	156	14,802,405.33	0.46%	0.54%
≥12 months	340	35,239,554.15	0.88%	1.09%	≥12 mon hs	346	35,327,661.77	1.02%	1.30%
<b>Total</b>	<b>38,811</b>	<b>3,238,353,709.32</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>34,030</b>	<b>2,725,064,288.82</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2022

	<u>Volume</u>	<u>Principal balance (£)</u>	<u>% by volume</u>	<u>% by balance</u>
<1 month	28,620	2,188,635,031.07	96.40%	95.72%
1 to <2 months	307	28,523,491.78	1.03%	1.25%
2 to <3 months	168	13,187,648.13	0.57%	0.58%
3 to <6 months	194	16,979,301.36	0.65%	0.74%
6 to <12 months	154	13,346,082.71	0.52%	0.58%
≥12 months	247	25,724,942.08	0.83%	1.13%
<b>Total</b>	<b>29,690</b>	<b>2,286,396,497.13</b>	<b>100.00%</b>	<b>100.00%</b>

## Loans originated in 2011 as at each specified date

31 December 2014					31 December 2015				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	93,704	9,401,752,289.49	97.82%	97.75%	<1 month	83,032	8,100,708,664.50	97.79%	97.73%
1 to <2 months	834	84,468,303.48	0.87%	0.88%	1 to <2 months	697	69,042,953.57	0.82%	0.83%
2 to <3 months	377	38,761,283.64	0.39%	0.40%	2 to <3 months	298	29,275,002.98	0.35%	0.35%
3 to <6 months	502	51,282,104.57	0.52%	0.53%	3 to <6 months	412	41,020,389.54	0.49%	0.49%
6 to <12 months	278	31,377,788.33	0.29%	0.33%	6 to <12 months	278	28,042,824.49	0.33%	0.34%
≥12 months	97	10,933,358.85	0.10%	0.11%	≥12 months	190	20,871,971.55	0.22%	0.25%
<b>Total</b>	<b>95,792</b>	<b>9,618,575,128.36</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>84,907</b>	<b>8,288,961,806.63</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2016					31 December 2017				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	71,061	6,499,980,521.17	97.42%	97.25%	<1 month	61,696	5,509,922,700.09	97.33%	97.08%
1 to <2 months	592	56,794,370.61	0.81%	0.85%	1 to <2 months	548	50,553,620.28	0.86%	0.89%
2 to <3 months	295	26,358,411.31	0.40%	0.39%	2 to <3 months	199	19,552,920.51	0.31%	0.34%
3 to <6 months	438	43,949,835.94	0.60%	0.66%	3 to <6 months	342	31,689,741.68	0.54%	0.56%
6 to <12 months	310	30,849,420.49	0.42%	0.46%	6 to <12 months	317	30,897,038.51	0.50%	0.54%
≥12 months	250	26,112,404.89	0.34%	0.39%	≥12 months	287	32,993,071.39	0.45%	0.58%
<b>Total</b>	<b>72,946</b>	<b>6,684,044,964.41</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>63,389</b>	<b>5,675,609,092.46</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2018					31 December 2019				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	52,083	4,468,922,993.48	96.95%	96.66%	<1 month	45,018	3,718,031,479.65	97.09%	96.77%
1 to <2 months	524	45,683,161.33	0.98%	0.99%	1 to <2 months	433	37,275,835.76	0.93%	0.97%
2 to <3 months	201	20,688,950.66	0.37%	0.45%	2 to <3 months	194	17,345,539.17	0.42%	0.45%
3 to <6 months	331	28,892,066.59	0.62%	0.62%	3 to <6 months	264	24,113,921.70	0.57%	0.63%
6 to <12 months	272	25,035,071.66	0.51%	0.54%	6 to <12 months	197	16,811,726.05	0.42%	0.44%
≥12 months	308	34,118,427.86	0.57%	0.74%	≥12 months	261	28,602,520.74	0.56%	0.74%
<b>Total</b>	<b>53,719</b>	<b>4,623,340,671.58</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>46,367</b>	<b>3,842,181,023.07</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2020					31 December 2021				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	39,203	3,113,218,883.29	97.12%	96.74%	<1 month	33,918	2,606,546,536.09	97.14%	96.76%
1 to <2 months	293	25,163,760.04	0.73%	0.78%	1 to <2 months	282	23,146,361.31	0.81%	0.86%
2 to <3 months	193	17,120,681.66	0.48%	0.53%	2 to <3 months	134	10,718,929.67	0.38%	0.40%
3 to <6 months	222	18,999,406.60	0.55%	0.59%	3 to <6 months	165	12,853,581.88	0.47%	0.48%
6 to <12 months	165	13,120,910.79	0.41%	0.41%	6 to <12 months	128	11,088,529.86	0.37%	0.41%
≥12 months	290	30,380,413.42	0.72%	0.94%	≥12 months	288	29,378,537.23	0.82%	1.09%
<b>Total</b>	<b>40,366</b>	<b>3,218,004,055.80</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>34,915</b>	<b>2,693,732,476.04</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2022				
	Volume	Principal balance (£)	% by volume	% by balance
<1 month	29,700	2,187,414,811.08	97.06%	96.60%
1 to <2 months	298	24,021,927.64	0.97%	1.06%
2 to <3 months	102	7,599,862.30	0.33%	0.34%
3 to <6 months	187	15,244,234.22	0.61%	0.67%
6 to <12 months	115	9,771,982.09	0.38%	0.43%
≥12 months	197	20,252,247.89	0.64%	0.89%
<b>Total</b>	<b>30,599</b>	<b>2,264,305,065.22</b>	<b>100.00%</b>	<b>100.00%</b>

## Loans originated in 2012 as at each specified date

31 December 2014					31 December 2015				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	102,750	10,956,560,789.91	98.49%	98.51%	<1 month	90,295	9,255,694,061.99	98.28%	98.28%
1 to <2 months	693	71,852,761.07	0.66%	0.65%	1 to <2 mon hs	653	66,327,652.40	0.71%	0.70%
2 to <3 months	287	29,132,227.16	0.28%	0.26%	2 to <3 mon hs	247	24,613,628.43	0.27%	0.26%
3 to <6 months	382	40,578,804.64	0.37%	0.36%	3 to <6 mon hs	330	34,584,800.56	0.36%	0.37%
6 to <12 months	170	18,802,959.62	0.16%	0.17%	6 to <12 mon hs	221	22,198,244.94	0.24%	0.24%
≥12 months	46	5,182,998.69	0.04%	0.05%	≥12 mon hs	126	14,183,561.78	0.14%	0.15%
<b>Total</b>	<b>104,328</b>	<b>11,122,110,541.09</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>91,872</b>	<b>9,417,601,950.10</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2016					31 December 2017				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	77,793	7,538,896,666.90	97.93%	97.90%	<1 month	65,820	6,159,875,008.74	97.70%	97.59%
1 to <2 months	606	59,210,373.61	0.76%	0.77%	1 to <2 mon hs	548	53,033,618.36	0.81%	0.84%
2 to <3 months	233	21,909,936.97	0.29%	0.28%	2 to <3 mon hs	193	16,869,412.19	0.29%	0.27%
3 to <6 months	345	34,561,158.61	0.43%	0.45%	3 to <6 mon hs	330	32,383,504.65	0.49%	0.51%
6 to <12 months	252	24,230,035.54	0.32%	0.31%	6 to <12 mon hs	256	26,607,766.15	0.38%	0.42%
≥12 months	209	21,593,374.38	0.26%	0.28%	≥12 mon hs	222	23,095,556.99	0.33%	0.37%
<b>Total</b>	<b>79,438</b>	<b>7,700,401,546.01</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>67,369</b>	<b>6,311,864,867.08</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2018					31 December 2019				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	56,043	5,040,911,887.88	97.33%	97.18%	<1 month	47,334	4,073,845,748.08	97.14%	97.01%
1 to <2 months	532	51,397,159.13	0.92%	0.99%	1 to <2 mon hs	511	47,187,338.33	1.05%	1.12%
2 to <3 months	217	20,067,362.67	0.38%	0.39%	2 to <3 mon hs	226	18,449,659.70	0.46%	0.44%
3 to <6 months	315	27,462,122.46	0.55%	0.53%	3 to <6 mon hs	266	24,637,642.86	0.55%	0.59%
6 to <12 months	245	23,509,553.24	0.43%	0.45%	6 to <12 mon hs	199	16,773,889.57	0.41%	0.40%
≥12 months	231	24,073,204.28	0.40%	0.46%	≥12 mon hs	191	18,629,915.78	0.39%	0.44%
<b>Total</b>	<b>57,583</b>	<b>5,187,421,289.66</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>48,727</b>	<b>4,199,524,194.32</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2020					31 December 2021				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	41,767	3,474,734,731.15	97.23%	97.02%	<1 month	36,441	2,908,459,349.75	97.36%	97.05%
1 to <2 months	346	30,161,210.47	0.81%	0.84%	1 to <2 months	275	23,857,075.18	0.73%	0.80%
2 to <3 months	181	16,573,443.20	0.42%	0.46%	2 to <3 months	136	11,005,574.42	0.36%	0.37%
3 to <6 months	237	22,276,582.02	0.55%	0.62%	3 to <6 months	180	15,613,219.23	0.48%	0.52%
6 to <12 months	176	14,125,393.06	0.41%	0.39%	6 to <12 months	139	12,764,835.91	0.37%	0.43%
≥12 months	249	23,609,373.86	0.58%	0.66%	≥12 months	258	25,057,274.08	0.69%	0.84%
<b>Total</b>	<b>42,956</b>	<b>3,581,480,733.76</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>37,429</b>	<b>2,996,757,328.57</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2022				
	Volume	Principal balance (£)	% by volume	% by balance
<1 month	31,645	2,441,108,775.06	97.19%	96.95%
1 to <2 months	287	24,083,858.96	0.88%	0.96%
2 to <3 months	118	10,102,200.22	0.36%	0.40%
3 to <6 months	203	15,693,262.22	0.62%	0.62%
6 to <12 months	134	10,776,326.03	0.41%	0.43%
≥12 months	174	16,164,404.20	0.53%	0.64%
<b>Total</b>	<b>32,561</b>	<b>2,517,928,826.69</b>	<b>100.00%</b>	<b>100.00%</b>

## Loans originated in 2013 as at each specified date

31 December 2014					31 December 2015				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	159,856	19,934,837,613.95	99.39%	99.43%	<1 month	139,719	16,784,859,941.13	99.14%	99.19%
1 to <2 months	531	62,622,827.93	0.33%	0.31%	1 to <2 mon hs	521	59,143,985.12	0.37%	0.35%
2 to <3 months	187	23,036,009.29	0.12%	0.11%	2 to <3 mon hs	210	23,470,838.10	0.15%	0.14%
3 to <6 months	206	21,989,898.67	0.13%	0.11%	3 to <6 mon hs	270	32,075,119.96	0.19%	0.19%
6 to <12 months	56	6,187,349.47	0.03%	0.03%	6 to <12 mon hs	141	16,369,701.86	0.10%	0.10%
≥12 months	9	918,599.50	0.01%	0.00%	≥12 mon hs	67	6,691,379.18	0.05%	0.04%
<b>Total</b>	<b>160,845</b>	<b>20,049,592,298.81</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>140,928</b>	<b>16,922,610,965.35</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2016					31 December 2017				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	118,916	12,979,797,767.68	98.75%	98.80%	<1 month	102,767	11,014,694,376.19	98.51%	98.48%
1 to <2 months	623	63,911,871.47	0.52%	0.49%	1 to <2 mon hs	582	63,316,947.13	0.56%	0.57%
2 to <3 months	214	21,951,161.44	0.18%	0.17%	2 to <3 mon hs	210	22,052,059.21	0.20%	0.20%
3 to <6 months	299	32,473,509.37	0.25%	0.25%	3 to <6 mon hs	332	37,975,686.36	0.32%	0.34%
6 to <12 months	227	23,446,716.62	0.19%	0.18%	6 to <12 mon hs	240	25,506,376.69	0.23%	0.23%
≥12 months	147	16,083,736.30	0.12%	0.12%	≥12 mon hs	187	20,929,843.34	0.18%	0.19%
<b>Total</b>	<b>120,426</b>	<b>13,137,664,762.88</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>104,318</b>	<b>11,184,475,288.92</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2018					31 December 2019				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	84,767	8,770,173,265.18	98.19%	98.14%	<1 month	70,994	7,064,254,306.03	98.06%	97.96%
1 to <2 months	548	58,906,715.22	0.63%	0.66%	1 to <2 mon hs	532	54,656,321.40	0.73%	0.76%
2 to <3 months	238	25,317,063.76	0.28%	0.28%	2 to <3 mon hs	240	24,957,820.60	0.33%	0.35%
3 to <6 months	319	32,685,865.70	0.37%	0.37%	3 to <6 mon hs	295	30,473,209.25	0.41%	0.42%
6 to <12 months	237	25,118,618.14	0.27%	0.28%	6 to <12 mon hs	166	18,223,752.38	0.23%	0.25%
≥12 months	222	23,974,248.48	0.26%	0.27%	≥12 mon hs	171	18,584,954.97	0.24%	0.26%

<b>Total</b>	<b>86,331</b>	<b>8,936,175,776.48</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>72,398</b>	<b>7,211,150,364.63</b>	<b>100.00%</b>	<b>100.00%</b>
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**31 December 2020**

	<b>Volume</b>	<b>Principal balance (£)</b>	<b>% by volume</b>	<b>% by balance</b>
<1 month	58,917	4,655,899,041.60	98.20%	97.70%
1 to <2 months	333	33,458,134.81	0.56%	0.70%
2 to <3 months	170	16,773,051.52	0.28%	0.35%
3 to <6 months	205	20,848,534.04	0.34%	0.44%
6 to <12 months	138	14,379,153.11	0.23%	0.30%
≥12 months	231	24,150,858.77	0.39%	0.51%
<b>Total</b>	<b>59,994</b>	<b>4,765,508,773.85</b>	<b>100.00%</b>	<b>100.00%</b>

**31 December 2021**

	<b>Volume</b>	<b>Principal balance (£)</b>	<b>% by volume</b>	<b>% by balance</b>
<1 month	51,090	4,655,891,825.69	97.94%	97.70%
1 to <2 mon hs	333	33,458,134.81	0.64%	0.70%
2 to <3 mon hs	170	16,773,051.52	0.33%	0.35%
3 to <6 mon hs	205	20,848,534.04	0.39%	0.44%
6 to <12 mon hs	138	14,379,153.11	0.26%	0.30%
≥12 mon hs	231	24,150,858.77	0.44%	0.51%
<b>Total</b>	<b>52,167</b>	<b>4,765,501,557.94</b>	<b>100.00%</b>	<b>100.00%</b>

**31 December 2022**

	<b>Volume</b>	<b>Principal balance (£)</b>	<b>% by volume</b>	<b>% by balance</b>
<1 month	44,664	3,892,983,031.66	97.73%	97.54%
1 to <2 months	349	32,336,636.18	0.76%	0.81%
2 to <3 months	164	14,017,545.64	0.36%	0.35%
3 to <6 months	212	19,736,848.36	0.46%	0.49%
6 to <12 months	155	16,347,444.14	0.34%	0.41%
≥12 months	157	15,732,653.64	0.34%	0.39%
<b>Total</b>	<b>45,701</b>	<b>3,991,154,159.62</b>	<b>100.00%</b>	<b>100.00%</b>



## Loans originated in 2014 as at each specified date

31 December 2014					31 December 2015				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	180,378	25,417,258,121.74	99.81%	99.81%	<1 month	174,392	23,903,002,437.13	99.51%	99.54%
1 to <2 months	259	36,869,055.82	0.14%	0.14%	1 to <2 mon hs	459	60,845,138.12	0.26%	0.25%
2 to <3 months	46	5,856,964.19	0.03%	0.02%	2 to <3 mon hs	139	15,786,695.55	0.08%	0.07%
3 to <6 months	41	4,883,498.93	0.02%	0.02%	3 to <6 mon hs	165	24,708,969.66	0.09%	0.10%
6 to <12 months	4	331,614.70	0.00%	0.00%	6 to <12 mon hs	73	8,427,217.98	0.04%	0.04%
≥12 months	0	0.00	0.00%	0.00%	≥12 mon hs	15	1,580,411.12	0.01%	0.01%
<b>Total</b>	<b>180,728</b>	<b>25,465,199,255.38</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>175,243</b>	<b>24,014,350,869.56</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2016					31 December 2017				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	137,498	17,159,315,439.21	99.11%	99.09%	<1 month	113,647	13,375,362,089.35	98.80%	98.73%
1 to <2 months	510	64,500,859.87	0.37%	0.37%	1 to <2 mon hs	549	67,164,215.06	0.48%	0.50%
2 to <3 months	196	23,767,797.62	0.14%	0.14%	2 to <3 mon hs	163	19,068,782.59	0.14%	0.14%
3 to <6 months	238	34,484,145.04	0.17%	0.20%	3 to <6 mon hs	292	37,751,574.99	0.25%	0.28%
6 to <12 months	215	25,538,953.25	0.15%	0.15%	6 to <12 mon hs	234	31,311,897.54	0.20%	0.23%
≥12 months	74	8,927,017.21	0.05%	0.05%	≥12 mon hs	147	16,594,122.11	0.13%	0.12%
<b>Total</b>	<b>138,731</b>	<b>17,316,534,212.20</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>115,032</b>	<b>13,547,252,681.64</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2018					31 December 2019				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	95,572	10,771,887,022.78	98.50%	98.39%	<1 month	76,998	8,394,883,127.63	98.38%	98.23%
1 to <2 months	544	66,982,035.87	0.56%	0.61%	1 to <2 mon hs	464	54,703,445.67	0.59%	0.64%
2 to <3 months	223	26,575,269.84	0.23%	0.24%	2 to <3 mon hs	235	27,533,542.07	0.30%	0.32%
3 to <6 months	264	32,485,984.03	0.27%	0.30%	3 to <6 mon hs	239	26,357,277.89	0.31%	0.31%
6 to <12 months	216	24,263,650.41	0.22%	0.22%	6 to <12 mon hs	158	21,358,539.27	0.20%	0.25%
≥12 months	209	25,700,256.93	0.22%	0.23%	≥12 mon hs	171	21,332,742.48	0.22%	0.25%
<b>Total</b>	<b>97,028</b>	<b>10,947,894,219.86</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>78,265</b>	<b>8,546,168,675.01</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2020					31 December 2021				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	66,061	6,987,967,367.84	98.16%	97.91%	<1 month	56,810	5,816,033,707.27	98.10%	97.85%
1 to <2 months	371	42,149,177.84	0.55%	0.59%	1 to <2 months	344	35,755,829.83	0.59%	0.60%
2 to <3 months	220	28,804,809.22	0.33%	0.40%	2 to <3 months	160	20,574,695.71	0.28%	0.35%
3 to <6 months	247	29,935,411.87	0.37%	0.42%	3 to <6 months	208	23,911,207.25	0.36%	0.40%
6 to <12 months	168	20,048,566.28	0.25%	0.28%	6 to <12 months	158	18,696,128.86	0.27%	0.31%
≥12 months	232	28,364,786.57	0.34%	0.40%	≥12 months	228	28,565,748.19	0.39%	0.48%
<b>Total</b>	<b>67,299</b>	<b>7,137,270,119.62</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>57,908</b>	<b>5,943,537,317.11</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2022				
	Volume	Principal balance (£)	% by volume	% by balance
<1 month	49,853	4,910,166,741.16	97.92%	97.65%
1 to <2 months	349	38,709,469.98	0.69%	0.77%
2 to <3 months	182	19,438,676.81	0.36%	0.39%
3 to <6 months	206	22,661,870.83	0.40%	0.45%
6 to <12 months	149	15,219,147.49	0.29%	0.30%
≥12 months	171	22,380,271.44	0.34%	0.45%
<b>Total</b>	<b>50,910</b>	<b>5,028,576,177.71</b>	<b>100.00%</b>	<b>100.00%</b>

## Loans originated in 2015 as at each specified date

31 December 2015				
	Volume	Principal balance (£)	% by volume	% by balance
<1 month	172,495	26,289,888,629.07	99.85%	99.86%
1 to <2 months	193	29,114,742.06	0.11%	0.11%
2 to <3 months	36	4,334,441.73	0.02%	0.02%
3 to <6 months	20	2,362,114.94	0.01%	0.01%
6 to <12 months	3	205,581.89	0.00%	0.00%
≥12 months	0	0.00	0.00%	0.00%
<b>Total</b>	<b>172,747</b>	<b>26,325,905,509.69</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2016					31 December 2017				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	166,597	24,672,645,424.13	99.56%	99.58%	<1 month	130,406	18,161,016,252.71	99.26%	99.28%
1 to <2 months	386	54,639,652.23	0.23%	0.22%	1 to <2 months	462	63,962,938.18	0.35%	0.35%
2 to <3 months	125	18,413,960.30	0.07%	0.07%	2 to <3 months	131	17,228,018.35	0.10%	0.09%
3 to <6 months	141	19,035,557.62	0.08%	0.08%	3 to <6 months	190	25,656,509.53	0.14%	0.14%
6 to <12 months	69	9,635,400.97	0.04%	0.04%	6 to <12 months	135	18,043,153.16	0.10%	0.10%
≥12 months	13	1,614,949.27	0.01%	0.01%	≥12 months	55	7,230,160.44	0.04%	0.04%
<b>Total</b>	<b>167,331</b>	<b>24,775,984,944.52</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>131,379</b>	<b>18,293,137,032.37</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2018					31 December 2019				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	112,540	15,118,793,375.65	98.98%	99.01%	<1 month	91,405	11,757,176,020.21	98.74%	98.74%
1 to <2 months	492	64,715,761.13	0.43%	0.42%	1 to <2 months	495	66,627,949.95	0.53%	0.56%
2 to <3 months	169	20,241,382.66	0.15%	0.13%	2 to <3 months	193	23,859,427.15	0.21%	0.20%
3 to <6 months	239	31,110,353.99	0.21%	0.20%	3 to <6 months	245	29,331,217.05	0.26%	0.25%
6 to <12 months	145	19,791,263.96	0.13%	0.13%	6 to <12 months	122	15,396,981.17	0.13%	0.13%
≥12 months	115	15,630,256.79	0.10%	0.10%	≥12 months	109	14,457,068.48	0.12%	0.12%
<b>Total</b>	<b>113,700</b>	<b>15,270,282,394.18</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>92,569</b>	<b>11,906,848,664.01</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2020					31 December 2021				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance

<1 month	72,924	9,038,011,584.05	98.51%	98.42%	<1 month	62,547	7,477,517,440.28	98.37%	98.34%
1 to <2 months	372	47,579,621.20	0.50%	0.52%	1 to <2 months	355	41,327,418.29	0.56%	0.54%
2 to <3 months	179	26,598,548.90	0.24%	0.29%	2 to <3 months	154	18,473,772.95	0.24%	0.24%
3 to <6 months	239	31,254,941.47	0.32%	0.34%	3 to <6 months	191	21,609,473.90	0.30%	0.28%
6 to <12 months	142	18,138,423.19	0.19%	0.20%	6 to <12 months	139	19,338,800.07	0.22%	0.25%
≥12 months	171	21,531,701.64	0.23%	0.23%	≥12 months	199	25,197,686.21	0.31%	0.33%
<b>Total</b>	<b>74,027</b>	<b>9,183,114,820.45</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>63,585</b>	<b>7,603,464,591.70</b>	<b>100.00%</b>	<b>100.00%</b>

### 31 December 2022

	<b>Volume</b>	<b>Principal balance (£)</b>	<b>% by volume</b>	<b>% by balance</b>
<1 month	54,119	6,176,617,073.58	98.25%	98.15%
1 to <2 months	321	37,837,364.12	0.58%	0.60%
2 to <3 months	162	20,566,941.34	0.29%	0.33%
3 to <6 months	185	22,027,973.34	0.34%	0.35%
6 to <12 months	152	18,341,028.96	0.28%	0.29%
≥12 months	145	17,966,069.70	0.26%	0.29%
<b>Total</b>	<b>55,084</b>	<b>6,293,356,451.04</b>	<b>100.00%</b>	<b>100.00%</b>

## Loans originated in 2016 as at each specified date

31 December 2016					31 December 2017				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	162,585	26,951,658,241.17	99.88%	99.87%	<1 month	156,858	25,285,911,849.75	99.60%	99.61%
1 to <2 months	161	28,089,826.16	0.10%	0.10%	1 to <2 mon hs	345	57,105,398.34	0.22%	0.22%
2 to <3 months	25	3,681,436.97	0.02%	0.01%	2 to <3 mon hs	117	16,475,984.96	0.07%	0.06%
3 to <6 months	16	2,858,275.89	0.01%	0.01%	3 to <6 mon hs	117	18,799,606.04	0.07%	0.07%
6 to <12 months	1	189,476.26	0.00%	0.00%	6 to <12 mon hs	50	6,429,661.49	0.03%	0.03%
≥12 months	0	0.00	0.00%	0.00%	≥12 mon hs	5	458,489.89	0.00%	0.00%
<b>Total</b>	<b>162,788</b>	<b>26,986,477,256.45</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>157,492</b>	<b>25,385,180,990.47</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2018					31 December 2019				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	119,192	17,836,586,411.66	99.19%	99.20%	<1 month	97,051	13,721,501,940.07	98.89%	98.84%
1 to <2 months	480	69,056,870.94	0.40%	0.38%	1 to <2 mon hs	483	68,165,803.04	0.49%	0.49%
2 to <3 months	152	23,486,433.46	0.13%	0.13%	2 to <3 mon hs	213	30,620,751.27	0.22%	0.22%
3 to <6 months	197	29,614,274.36	0.16%	0.16%	3 to <6 mon hs	205	32,963,381.47	0.21%	0.24%
6 to <12 months	110	16,865,704.63	0.09%	0.09%	6 to <12 mon hs	137	20,256,938.13	0.14%	0.15%
≥12 months	32	4,028,061.51	0.03%	0.02%	≥12 mon hs	55	9,013,319.30	0.06%	0.06%
<b>Total</b>	<b>120,163</b>	<b>17,979,637,756.56</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>98,144</b>	<b>13,882,522,133.28</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2020					31 December 2021				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	84,169	11,521,174,284.80	98.72%	98.67%	<1 month	70,193	9,317,914,913.05	98.58%	98.54%
1 to <2 months	383	53,350,625.10	0.45%	0.46%	1 to <2 mon hs	355	45,586,841.32	0.50%	0.48%
2 to <3 months	225	31,601,374.67	0.26%	0.27%	2 to <3 mon hs	142	16,403,507.51	0.20%	0.17%
3 to <6 months	201	29,117,402.19	0.24%	0.25%	3 to <6 mon hs	175	22,839,576.00	0.25%	0.24%
6 to <12 months	148	19,606,777.02	0.17%	0.17%	6 to <12 mon hs	159	25,454,059.44	0.22%	0.27%
≥12 months	137	21,305,630.22	0.16%	0.18%	≥12 mon hs	178	27,947,744.82	0.25%	0.30%
<b>Total</b>	<b>85,263</b>	<b>11,676,156,094.00</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>71,202</b>	<b>9,456,146,642.14</b>	<b>100.00%</b>	<b>100.00%</b>

**31 December 2022**

	<b>Volume</b>	<b>Principal balance (£)</b>	<b>% by volume</b>	<b>% by balance</b>
<1 month	60,823	7,756,072,853.71	98.46%	98.37%
1 to <2 months	314	42,257,152.98	0.51%	0.54%
2 to <3 months	165	19,687,960.16	0.27%	0.25%
3 to <6 months	194	24,820,504.24	0.31%	0.31%
6 to <12 months	125	16,815,130.14	0.20%	0.21%
≥12 months	154	25,292,020.99	0.25%	0.32%
<b>Total</b>	<b>61,775</b>	<b>7,884,945,622.22</b>	<b>100.00%</b>	<b>100.00%</b>

## Loans originated in 2017 as at each specified date

31 December 2017				
	Volume	Principal balance (£)	% by volume	% by balance
<1 month	168,029	29,020,452,208.80	99.86%	99.86%
1 to <2 months	173	32,180,648.21	0.10%	0.11%
2 to <3 months	28	5,135,143.32	0.02%	0.02%
3 to <6 months	24	3,931,359.42	0.01%	0.01%
6 to <12 months	4	424,517.16	0.00%	0.00%
≥12 mon hs	0	0.00	0.00%	0.00%
<b>Total</b>	<b>168,258</b>	<b>29,062,123,876.91</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2018					31 December 2019				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	162,449	27,300,243,396.16	99.61%	99.63%	<1 month	121,563	19,326,976,623.74	99.24%	99.24%
1 to <2 months	354	57,476,421.24	0.22%	0.21%	1 to <2 mon hs	448	75,869,701.07	0.37%	0.39%
2 to <3 months	118	18,126,232.15	0.07%	0.07%	2 to <3 mon hs	150	23,396,631.52	0.12%	0.12%
3 to <6 months	120	18,392,115.16	0.07%	0.07%	3 to <6 mon hs	196	30,220,865.14	0.16%	0.16%
6 to <12 months	42	5,541,237.79	0.03%	0.02%	6 to <12 mon hs	102	15,574,952.07	0.08%	0.08%
≥12 months	7	871,273.48	0.00%	0.00%	≥12 mon hs	29	3,532,469.06	0.02%	0.02%
<b>Total</b>	<b>163,090</b>	<b>27,400,650,675.98</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>122,488</b>	<b>19,475,571,242.60</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2020					31 December 2021				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	104,134	16,041,416,972.57	98.93%	98.86%	<1 month	90,341	13,367,741,470.40	98.86%	98.82%
1 to <2 months	409	65,644,829.82	0.39%	0.40%	1 to <2 mon hs	362	54,272,479.20	0.40%	0.40%
2 to <3 months	238	44,159,786.17	0.23%	0.27%	2 to <3 mon hs	178	27,564,271.95	0.19%	0.20%
3 to <6 months	218	37,004,027.90	0.21%	0.23%	3 to <6 mon hs	211	31,030,359.46	0.23%	0.23%
6 to <12 months	139	20,235,648.52	0.13%	0.12%	6 to <12 mon hs	144	23,915,777.62	0.16%	0.18%
≥12 months	118	18,370,249.91	0.11%	0.11%	≥12 mon hs	150	22,895,846.96	0.16%	0.17%
<b>Total</b>	<b>105,256</b>	<b>16,226,831,514.89</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>91,386</b>	<b>13,527,420,205.59</b>	<b>100.00%</b>	<b>100.00%</b>

**31 December 2022**

	<b>Volume</b>	<b>Principal balance (£)</b>	<b>% by volume</b>	<b>% by balance</b>
<1 month	73,497	10,463,174,525.33	98.53%	98.45%
1 to <2 months	393	56,600,438.97	0.53%	0.53%
2 to <3 months	148	22,947,828.99	0.20%	0.22%
3 to <6 months	272	42,522,840.10	0.36%	0.40%
6 to <12 months	163	24,579,035.70	0.22%	0.23%
≥12 months	124	17,863,170.19	0.17%	0.17%
<b>Total</b>	<b>74,597</b>	<b>10,627,687,839.28</b>	<b>100.00%</b>	<b>100.00%</b>



## Loans originated in 2018 as at each specified date

31 December 2018					31 December 2019				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	166,063	30,344,690,906.80	99.86%	99.87%	<1 month	159,840	28,469,429,659.48	99.61%	99.64%
1 to <2 months	190	34,044,104.42	0.11%	0.11%	1 to <2 months	349	58,462,850.88	0.22%	0.20%
2 to <3 months	25	3,943,651.14	0.02%	0.01%	2 to <3 months	116	19,431,268.30	0.07%	0.07%
3 to <6 months	15	2,451,716.91	0.01%	0.01%	3 to <6 months	113	18,510,518.72	0.07%	0.06%
6 to <12 months	1	62,219.67	0.00%	0.00%	6 to <12 months	38	4,227,397.34	0.02%	0.01%
≥12 months	0	0.00	0.00%	0.00%	≥12 months	9	841,626.04	0.01%	0.00%
<b>Total</b>	<b>166,294</b>	<b>30,385,192,598.94</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>160,465</b>	<b>28,570,903,320.76</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2020					31 December 2021				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	133,836	23,134,037,362.97	99.34%	99.37%	<1 month	118,914	19,934,450,301.26	99.15%	99.18%
1 to <2 months	368	60,981,693.53	0.27%	0.26%	1 to <2 months	360	54,606,433.71	0.30%	0.27%
2 to <3 months	203	35,171,896.01	0.15%	0.15%	2 to <3 months	155	28,731,492.64	0.13%	0.14%
3 to <6 months	170	29,020,820.28	0.13%	0.12%	3 to <6 months	247	41,439,044.84	0.21%	0.21%
6 to <12 months	90	14,075,112.40	0.07%	0.06%	6 to <12 months	152	23,596,715.37	0.13%	0.12%
≥12 months	53	6,364,557.76	0.04%	0.03%	≥12 months	110	17,135,459.31	0.09%	0.09%
<b>Total</b>	<b>134,720</b>	<b>23,279,651,442.95</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>119,938</b>	<b>20,099,959,447.13</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2022				
	Volume	Principal balance (£)	% by volume	% by balance
<1 month	103,726	16,579,155,105.83	98.92%	98.95%
1 to <2 months	412	63,202,826.88	0.39%	0.38%
2 to <3 months	186	30,337,052.41	0.18%	0.18%
3 to <6 months	262	41,004,179.23	0.25%	0.24%
6 to <12 months	156	23,189,385.58	0.15%	0.14%
≥12 months	121	18,639,128.14	0.12%	0.11%
<b>Total</b>	<b>104,863</b>	<b>16,755,527,678.07</b>	<b>100.00%</b>	<b>100.00%</b>

## Loans originated in 2019 as at each specified date

31 December 2019				
	Volume	Principal balance (£)	% by volume	% by balance
<1 month	175,216	34,353,907,598.53	99.91%	99.92%
1 to <2 months	112	19,947,701.01	0.06%	0.06%
2 to <3 months	24	3,667,362.41	0.01%	0.01%
3 to <6 months	17	2,521,374.18	0.01%	0.01%
6 to <12 months	2	199,571.92	0.00%	0.00%
≥12 months	1	150,205.76	0.00%	0.00%
<b>Total</b>	<b>175,372</b>	<b>34,380,393,813.81</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2020					31 December 2021				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	170,074	32,520,705,079.76	99.69%	99.73%	<1 month	147,292	26,851,893,544.21	99.52%	99.57%
1 to <2 months	279	47,843,714.75	0.16%	0.15%	1 to <2 mon hs	286	46,181,485.36	0.19%	0.17%
2 to <3 months	125	22,425,838.68	0.07%	0.07%	2 to <3 mon hs	132	20,173,208.78	0.09%	0.07%
3 to <6 months	77	11,357,451.84	0.05%	0.03%	3 to <6 mon hs	159	27,785,595.95	0.11%	0.10%
6 to <12 months	33	5,677,052.35	0.02%	0.02%	6 to <12 mon hs	94	15,437,163.84	0.06%	0.06%
≥12 months	12	1,874,855.16	0.01%	0.01%	≥12 mon hs	41	6,513,998.06	0.03%	0.02%
<b>Total</b>	<b>170,600</b>	<b>32,609,883,992.54</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>148,004</b>	<b>26,967,984,996.20</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2022				
	Volume	Principal balance (£)	% by volume	% by balance
<1 month	130,232	22,755,487,905.50	99.27%	99.29%
1 to <2 months	381	67,053,842.14	0.29%	0.29%
2 to <3 months	143	21,959,666.98	0.11%	0.10%
3 to <6 months	225	36,527,138.33	0.17%	0.16%
6 to <12 months	129	22,490,181.65	0.10%	0.10%
≥12 months	86	14,462,003.53	0.07%	0.06%
<b>Total</b>	<b>131,196</b>	<b>22,917,980,738.13</b>	<b>100.00%</b>	<b>100.00%</b>

## Loans originated in 2020 as at each specified date

31 December 2020					31 December 2021				
	Volume	Principal balance (£)	% by volume	% by balance		Volume	Principal balance (£)	% by volume	% by balance
<1 month	166,332	34,455,812,181.29	99.93%	99.94%	<1 month	160,858	32,408,691,914.76	99.80%	99.81%
1 to <2 months	79	15,171,143.17	0.05%	0.04%	1 to <2 months	184	32,703,784.49	0.11%	0.10%
2 to <3 months	25	4,691,010.64	0.02%	0.01%	2 to <3 months	56	11,031,547.15	0.03%	0.03%
3 to <6 months	11	1,679,764.79	0.01%	0.00%	3 to <6 months	58	11,274,166.12	0.04%	0.03%
6 to <12 months	1	314,654.57	0.00%	0.00%	6 to <12 months	26	4,921,414.58	0.02%	0.02%
≥12 months	0	0.00	0.00%	0.00%	≥12 months	5	884,044.45	0.00%	0.00%
<b>Total</b>	<b>166,448</b>	<b>34,477,668,754.46</b>	<b>100.00%</b>	<b>100.00%</b>	<b>Total</b>	<b>161,187</b>	<b>32,469,506,871.55</b>	<b>100.00%</b>	<b>100.00%</b>

31 December 2022				
	Volume	Principal balance (£)	% by volume	% by balance
<1 month	134,385	25,463,192,989.96	99.56%	99.60%
1 to <2 months	277	46,471,951.86	0.21%	0.18%
2 to <3 months	86	14,384,768.21	0.06%	0.06%
3 to <6 months	127	22,525,520.95	0.09%	0.09%
6 to <12 months	74	12,929,442.49	0.05%	0.05%
≥12 months	26	4,930,098.15	0.02%	0.02%
<b>Total</b>	<b>134,975</b>	<b>25,564,434,771.62</b>	<b>100.00%</b>	<b>100.00%</b>

## Loans originated in 2021 as at each specified date

31 December 2021				
	Volume	Principal balance (£)	% by volume	% by balance
<1 month	204,579	43,907,934,830.14	99.94%	99.94%
1 to <2 months	81	17,878,759.22	0.04%	0.04%
2 to <3 months	17	3,904,047.53	0.01%	0.01%
3 to <6 months	16	2,466,401.19	0.01%	0.01%
6 to <12 months	1	150,701.27	0.00%	0.00%
≥12 months	0	0.00	0.00%	0.00%
<b>Total</b>	<b>204,694</b>	<b>43,932,334,739.35</b>	<b>100.00%</b>	<b>100.00%</b>

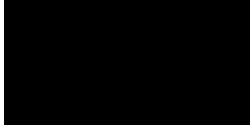
31 December 2022				
	Volume	Principal balance (£)	% by volume	% by balance
<1 month	196,629	40,938,041,562.11	99.75%	99.78%
1 to <2 months	276	51,317,353.71	0.14%	0.13%
2 to <3 months	89	18,299,748.10	0.05%	0.04%
3 to <6 months	86	14,530,638.17	0.04%	0.04%
6 to <12 months	34	5,220,331.14	0.02%	0.01%
≥12 months	7	1,536,134.59	0.00%	0.00%
<b>Total</b>	<b>197,121</b>	<b>41,028,945,767.82</b>	<b>100.00%</b>	<b>100.00%</b>

**Loans originated in 2022 as at each specified date**

<b>31 December 2022</b>				
	<b>Volume</b>	<b>Principal balance (£)</b>	<b>% by volume</b>	<b>% by balance</b>
<1 month	166,109	39,510,549,916.92	99.92%	99.93%
1 to <2 months	85	17,414,873.52	0.05%	0.04%
2 to <3 months	21	4,998,982.47	0.01%	0.01%
3 to <6 months	17	3,457,003.42	0.01%	0.01%
6 to <12 months	4	637,950.97	0.00%	0.00%
≥12 months	0	0.00	0.00%	0.00%
<b>Total</b>	<b>166,236</b>	<b>39,537,058,727.30</b>	<b>100.00%</b>	<b>100.00%</b>

Signed on behalf of the issuing entity:

By:



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per pro Intertrust Directors 1 Ltd

*Duly authorised*

**[END OF FINAL TERMS]**