

IMPORTANT NOTICE

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ADDITIONAL INFORMATION

While you should consider carefully the combination of the base prospectus as supplemented by the prospectus supplement and the final terms, not all important information is contained in the final terms. Important information that you must consider carefully includes:

Sole Arranger for the series 2015-1 notes

Citigroup

Joint Lead Managers for the series 2015-1 notes

Bank of America Merrill
Lynch

Barclays

Citigroup

Morgan Stanley

National Australia Bank
Limited
(ABN 12 004 044 937)

nabSecurities, LLC

Intended to held in a manner which would allow Eurosystem eligibility:

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 one of the ICSDs acting as 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 ECB being satisfied that Eurosystem eligibility criteria have been met.

FINAL TERMS

5 August 2015

Lanark Master Issuer plc

(Incorporated with limited liability in England and Wales, registered number 6302751)

Issue of series 2015-1 notes under its £20 billion residential mortgage backed note programme

The series 2015-1 notes will comprise the following classes of notes:

Initial principal amount	class	Final maturity	Issue price	Expected Ratings		
				Fitch	Moody's	Standard & Poor's
£300,000,000	Class 1A	December 2054	100%	AAAsf	Aaa(sf)	AAA(sf)
€280,000,000	Class 2A	December 2054	100%	AAAsf	Aaa(sf)	AAA(sf)

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the notes set forth in the base prospectus dated 27 November 2014 as supplemented by the prospectus supplement dated 15 July 2015 (the "**base prospectus**") which constitutes a base prospectus for the purposes of Directive 2003/71/EC, as amended (the "**Prospectus Directive**"). This document is not a prospectus for the purposes of Section 12(a)(2) or any other provision or rule under the United States Securities Act of 1933, as amended (the "**Securities Act**"). This document constitutes the final terms of the notes described herein for the purposes of Article 5(4) of the Prospectus Directive and must be read in conjunction with the base prospectus. Full information on the issuer and the offer of the notes is only available on the basis of the combination of these final terms and the base prospectus. The base prospectus is available for viewing at the offices of the paying agent at Winchester House, 1 Great Winchester Street, London EC2N 2DB and copies are available at the registered address of the issuer at Winchester House, 1 Great Winchester Street, London EC2N 2DB. These final terms may be used to offer and sell the series 2015-1 notes only if accompanied by the base prospectus.

The notes set forth will be admitted

An application has been made for the notes to be admitted to the official list and application has been made to the London Stock Exchange for the notes to be admitted to trading on its regulated market.

The base prospectus, its supplements and the final terms will be made available in electronic form on the website of the regulated market of the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

Arrangers for the programme

Barclays

Deutsche Bank

The following are the specific terms and conditions relating to the series 2015-1 notes and form part of the terms and conditions of the notes as applied to the series 2015-1 notes (and solely with respect to the series 2015-1 notes) by the issuer trust deed and constitute the final terms of the series 2015-1 notes for the purposes of Article 5.4 of the Prospectus Directive.

1. **Issue of the notes**

(a) **Issuer**

Lanark Master Issuer plc

(b) **Series**

Series 2015-1

(c) **Closing date and earliest date on which Securities will be admitted to trading**

6 August 2015

(d) **Initial principal amount**

Notes	Initial principal amount
Series 2015-1 class 1A notes	£300,000,000
Series 2015-1 class 2A notes	€280,000,000

(e) **Issue price**

100% of the initial principal amount in relation to each class of notes in the series 2015-1 notes

(f) **Ratings**

Notes	Expected Ratings		
	Moody's	Fitch	Standard & Poor's
Series 2015-1 class 1A notes	Aaasf	AAA(sf)	AAA(sf)
Series 2015-1 class 2A notes	Aaasf	AAA(sf)	AAA(sf)

(g) **Selling restrictions**

The notes may be offered and sold only in compliance with applicable laws and regulations. See "*Transfer Restrictions*" in the base prospectus.

2. **Form and holding of the notes**

(a) **Reg S notes**

The series 2015-1 class 1A notes are Reg S notes

The series 2015-1 class 2A notes are Reg S notes

Reg S global note certificates are registered in the name of a nominee of a common safekeeper for Euroclear and Clearstream, Luxembourg

(b) **Specified currency**

Pounds sterling in respect of each class of notes in the series 2015-1 notes that is denominated in pounds sterling

Euros in respect of each class of notes in the series 2015-1 notes that is denominated in Euros

- (c) **Specified denominations**
- For each class of notes in the series 2015-1 notes denominated in pounds sterling, £100,000 and integral multiples of £1,000 in excess thereof
- For each class of notes in the series 2015-1 notes denominated in Euros, €100,000 and integral multiples of €1,000 in excess thereof
- (d) **Additional Business Centre(s)**
- Not applicable
- (e) **Any clearing system(s) other than DTC, Euroclear, or Clearstream, Luxembourg**
- Not applicable
- (f) **Additional Paying Agent(s)**
- Not applicable
- (g) **Delivery**
- Delivery against payment
- (h) **Clearing System Codes**
- | Notes | Common code (Reg S) | ISIN (Reg S) |
|------------------------------------|---------------------|--------------|
| Series 2015-1 class 1A notes | 126759428 | XS1267594288 |
| Series 2015-1 class 2A notes | 126759592 | XS1267595921 |
- (i) **Estimate of total expenses related to admission to trading**
- £7,200
- (j) **Placement disclosure for PCS purposes only**
- Applicable: Public

3. **Interest on the notes**

- (a) **Interest commencement date**
- 6 August 2015
- (b) **Fixed rate note provisions**
- Not applicable
- (c) **Floating rate note provisions**
- The floating rate note provisions are applicable to the series 2015-1 class 1A notes and the series 2015-1 class 2A notes
- (i) **Note payment dates**
- For each class of notes in the series 2015-1 notes, the 22nd day falling in November, February, May and August in each year up to and including the final maturity date or, following the earlier to occur of the step-up date (if any) for such notes and a pass-through trigger event, the 22nd day of each calendar month of each year up to and including the final maturity date. The first note payment date in respect of each class of notes in the series 2015-1 notes will be the note payment date falling in November 2015
- (ii) **Business day convention**

For each class of notes in the series 2015-1 notes, following business day convention

(iii) *Screen rate determination*

The screen rate determination provisions are applicable to each class of notes in the series

(A) Reference rate

For each interest period for each class of notes in the series 2015-1 notes denominated in pounds sterling, three-month sterling LIBOR or, in respect of the first interest period for each class of notes in the series 2015-1 notes denominated in pounds sterling, the linear interpolation of 3-month sterling LIBOR and 6-month sterling LIBOR and for each interest period for each class of notes in the series 2015-1 notes denominated in pounds sterling following the earlier to occur of the step-up date (if any) and a pass-through trigger event, 1-month sterling LIBOR

For each interest period for each class of notes in the series 2015-1 notes denominated in Euros, three-month EURIBOR or, in respect of the first interest period for each class of notes in the series 2015-1 notes denominated in Euros, the linear interpolation of 3-month EURIBOR and 6-month EURIBOR and for each interest period for each class of notes in the series 2015-1 notes denominated in Euros following the earlier to occur of the step-up date (if any) and a pass-through trigger event, 1-month EURIBOR

(B) Interest determination date(s)

For each class of notes in the series 2015-1 notes denominated in pounds sterling, 1st day of each floating interest period

For each class of notes in the series 2015-1 notes denominated in Euros, 2nd day on which target system is open prior to start of each floating interest period

(C) Relevant screen page

For each class of notes in the series 2015-1 notes denominated in pounds sterling, Reuters Screen LIBOR 01 Page

For each class of notes in the series 2015-1 notes denominated in Euros, Reuters Screen EURIBOR 01 Page

(iv) *ISDA determination*

Not applicable

(v) *Margin(s)*

Notes	Margin for each floating interest period up to (but excluding) the step-up date	Margin for each floating interest period from (and including) the step-up date
Series 2015-1 class 1A notes.....	0.50%	1.00%
Series 2015-1 class 2A notes.....	0.45%	0.90%

(vi) *Step-up date*

<u>Notes</u>	<u>Step-up date – the note payment date falling in</u>
Series 2015-1 class 1A notes.....	Aug 2018
Series 2015-1 class 2A notes.....	May 2021
(vii) <i>Maximum rate of interest and minimum rate of interest</i>	
The minimum rate of interest on the Series 2015-1 class 1A notes shall be zero	
The minimum rate of interest on the Series 2015-1 class 2A notes shall be zero	
(viii) <i>Day count fraction</i>	
For each class of notes in the series 2015-1 notes denominated in pounds sterling, Actual/365	
For each class of notes in the series 2015-1 notes denominated in Euros, Actual/360	
(ix) <i>Party responsible for calculating the rate of interest and interest amount (if not the agent bank)</i>	
Not applicable	

4. **Repayment of the notes**

(a) ***Type of note***

The series 2015-1 class 1A notes and the series 2015-1 class 2A notes are controlled amortisation notes

(b) ***Details relating to bullet notes***

Not applicable

(c) ***Details relating to controlled amortisation notes***

Applicable

<u>Controlled amortisation dates the note payment date falling in</u>	<u>Series 2015-1 class 1A notes</u>	<u>Series 2015-1 class 2A notes</u>	
	<u>Target balance (£)</u>	<u>Target balance (€)</u>	<u>Target balance (£)</u>
November 2015	300,000,000	280,000,000	197,890,000
February 2016	300,000,000	280,000,000	197,890,000
May 2016	270,000,000	280,000,000	197,890,000
August 2016	240,000,000	280,000,000	197,890,000
November 2016	210,000,000	280,000,000	197,890,000
February 2017	180,000,000	280,000,000	197,890,000
May 2017	150,000,000	280,000,000	197,890,000
August 2017	120,000,000	280,000,000	197,890,000
November 2017	90,000,000	280,000,000	197,890,000
February 2018	60,000,000	280,000,000	197,890,000
May 2018	30,000,000	280,000,000	197,890,000
August 2018	-	280,000,000	197,890,000

Controlled amortisation dates the note payment date falling in	Series 2015-1 class 1A notes	Series 2015-1 class 2A notes	
	Target balance (£)	Target balance (€)	Target balance (£)
November 2018	-	267,120,000	188,787,060
February 2019	-	249,946,667	176,649,807
May 2019	-	232,773,333	164,512,553
August 2019	-	215,600,000	152,375,300
November 2019	-	198,426,667	140,238,047
February 2020	-	181,253,333	128,100,793
May 2020	-	155,493,333	109,894,913
August 2020	-	129,733,333	91,689,033
November 2020	-	103,973,333	73,483,153
February 2021	-	78,213,333	55,277,273
May 2021	-	52,453,333	37,071,393
August 2021	-	-	-

Notwithstanding the target balance shown for the series 2015-1 class 1A notes on the note payment date occurring in August 2018, it is expected that, subject to having sufficient funds and to other commercial considerations, the issuer will exercise its option to redeem the series 2015-1 class 1A notes in full on the note payment date occurring in August 2018 (which is the step up date for such notes) pursuant to the conditions.

Notwithstanding the target balance shown for the series 2015-1 class 2A notes on the note payment date occurring in May 2021, it is expected that, subject to having sufficient funds and to other commercial considerations, the issuer will exercise its option to redeem the series 2015-1 class 2A notes in full on the note payment date occurring in May 2021 (which is the step up date for such notes) pursuant to the conditions.

(d) ***Details relating to pass-through notes***

Not applicable

(e) ***Redenomination***

For class 1A notes in the series 2015-1 notes denominated in pounds sterling, redenomination applicable

For class 2A notes in the series 2015-1 notes denominated in Euros, redenomination not applicable

(f) ***Final maturity date***

Notes	Final maturity date – the note payment date falling in
Series 2015-1 Class 1A notes	December 2054
Series 2015-1 Class 2A notes	December 2054

5. **Money market notes**

Not applicable

6. **Required subordinated percentage and reserves**

(a) ***Required subordinated percentage***

<u>Notes</u>	<u>Required subordinated percentage</u>
class A notes.....	Prior to the monthly payment date falling in November 2016, 12.0% On or following the monthly payment date falling in November 2016, 20.0%
class B notes.....	N/A
class C notes.....	N/A
class D notes.....	N/A
class E notes.....	N/A

(b) ***Aggregate Principal Amount Outstanding on Z Notes as at Closing Date***

£379,368,000

(c) ***Target reserve required amount***

£43,718,908.18

(d) ***Issuer reserve minimum amount percentage***

0%

(e) ***Programme reserve required percentage***

1.24%

(f) ***Arrears or step-up trigger event***

- (i) Item (i) funding reserve fund increased amount
£10,929,727
- (ii) Item (ii) funding reserve fund increased amount
£10,929,727
- (iii) Item (i) and (ii) funding reserve fund increased amount
£21,859,454

7. **Details of the issuer swaps relating to the notes**

The issuer swap provider for the series 2015-1 class 2A notes will be Wells Fargo Bank, N.A., London Branch, who will swap 100 per cent. of the notional amount of the series 2015-1 class 2A notes

Specified currency exchange rate

For the series 2015-1 notes denominated in Euros, € / £0.70675

Loan tranche information

On the closing date for the series 2015-1 notes, the issuer will, pursuant to the terms of the global intercompany loan agreement, advance to Funding an aggregate amount in sterling equal to the proceeds of the issue of the series 2015-1 notes.

The advance will be made up of separate loan tranches. Each loan tranche will be funded by a separate class or sub-class of notes in the series 2015-1 notes and will be identified by reference to that class or sub-class of notes.

The loan tranches to be funded by the series 2015-1 notes are as follows:

Loan tranches	Initial principal amount	Notes that will fund the loan tranche
AAA (Class 1A) Loan Tranche	£300,000,000	Series 2015-1 class 1A notes
AAA (Class 2A) Loan Tranche	€280,000,000	Series 2015-1 class 2A notes

The following are certain other terms and conditions of the loan tranches that will be funded by the series 2015-1 notes.

(a) **Closing date**

6 August 2015

(b) **Interest commencement date**

6 August 2015

(c) **Step-up date and final maturity date**

Loan Tranches	Step-up date – the note payment date falling in	Final maturity date – the note payment date falling in
AAA (Class 1A) Loan Tranche.....	August 2018	December 2054
AAA (Class 2A) Loan Tranche.....	May 2021	December 2054

(d) **Loan payment dates**

For all loan tranches to be funded by the series 2015-1 notes, each monthly payment date falling in each year up to and including the final maturity date. The first loan payment date for each loan tranche funded by the series 2015-1 notes will be the monthly payment date falling in November 2015.

(e) **Funding rating repayment test**

Not applicable

Start-Up Loan

The start-up loan provider for the start-up loan to be made to the issuer on the closing date specified herein will be Clydesdale Bank PLC.

The initial principal amount of such start-up loan will be £2,100,000

The interest rate for such start-up loan will be three-month sterling LIBOR plus 0.90 %

Funding Subordinated Loan

Not applicable

Other series of notes issued

As of the closing date specified herein, the aggregate principal amount outstanding of notes issued by the issuer (converted, where applicable, into sterling at the applicable specified currency exchange rate), including the notes described herein, will be:

Class A notes	3,146,350,422
Class B notes	0
Class C notes	0
Class D notes	0
Class E notes.....	0
Class Z notes.....	379,368,000

Other loan tranches

As of the closing date specified herein, the aggregate principal amount outstanding of loan tranches advanced by the issuer to Funding pursuant to the terms of the global intercompany loan agreement, including the loan tranches described herein, will be:

AAA	3,146,350,422
AA	0
A	0
BBB	0
BB.....	0
Z	379,368,000

Mortgage loan final maturity date

Not applicable

Interest-only mortgage loan amount

Not applicable

Post-perfection SVR-LIBOR margin

4.08 per cent.

Assignment Conditions

For the purposes of the Assignment Conditions:

- (a) the arrears of interest amount shall be 2 per cent.;
- (b) the three month arrears maximum amount shall be 4 per cent.;
- (c) the maximum aggregate current principal balance amount shall be 15 per cent.;
- (d) the WAFF/WALS amount shall be 0.25 per cent.;
- (e) the Moody's portfolio variation test percentage amount shall be 0.3 per cent.;
- (f) the weighted average yield amount shall be 2 per cent.; and
- (g) the weighted average LTV amount shall be 0.25 per cent.

Fitch Conditions

For the purposes of the Fitch Conditions:

- (a) the original weighted average LTV margin is not applicable;
- (b) the current weighted average LTV margin shall be 66.5 per cent.;
- (c) the Fitch original LTV margin shall be 44 per cent.; and
- (d) the Fitch interest-only mortgage loan mortgage amount is not applicable.

Maturity and repayment considerations

The average life of each class of the series 2015-1 notes cannot be stated because the actual rate of repayment of the mortgage loans and redemption of the mortgages and a number of other relevant factors are unknown. Calculations of the possible average life of each class of the series 2015-1 notes can be made, however, based on certain assumptions. The assumptions used to calculate the possible average lives of each class of the series 2015-1 notes in the following table include that:

- (a) neither the issuer security nor the Funding security is enforced;
- (b) the aggregate current balance of mortgage loans in the mortgages trust will not fall below an amount equal to the product of 1.07 and the principal amount outstanding of all notes of the issuer at any time;
- (c) no asset trigger event or non-asset trigger event occurs;
- (d) no event occurs that would cause payments on each class of the series 2012-2 notes, the series 2013-1 notes, the series 2014-1 notes, the series 2014-2 notes or the series 2015-1 notes to be deferred;
- (e) the issuer exercises its option to redeem each class of the series 2012-2 notes, the series 2013-1 notes, the series 2014-1 notes, the series 2014-2 notes or the series 2015-1 notes on the step-up date, if any, relating to such notes;
- (f) the series 2015-1 notes are issued on the closing date specified herein;
- (g) each payment made by the issuer to the noteholders is paid on the 22nd day of the relevant month in which such payment is payable, regardless of whether such date is a business day;
- (h) no interest or fees are paid from mortgages trustee available principal receipts, funding available principal receipts or issuer available principal receipts;
- (i) the mortgage loans are not subject to any defaults or losses, and no mortgage loan falls into arrears;
- (j) the long-term, unsecured, unsubordinated and unguaranteed debt obligations of the seller continue to be at least "A" by Fitch and "BBB+" by Standard & Poor's. The long-term bank deposits rating of the seller continues to be at least "Baa1" by Moody's; and
- (k) no further series of notes are issued after the closing date specified herein.

Assumptions (e) and (f) reflect the issuer's current expectations, although no assurance can be given that repayment of the notes will occur as described. Assumptions (a) through (d) and (h) through (k) relate to unpredictable circumstances.

Based upon the foregoing assumptions, the approximate average lives of the series 2015-1 notes, at various constant payment rates for the mortgage loans, would be as follows:

Constant payment rate (% per annum)	Possible average life of the series 2015-1 class 1A notes (in years)	Possible average life of the series 2015-1 class 2A notes (in years)
5%	1.92	4.92
10%	1.92	4.92
15%	1.92	4.92
20%	1.92	4.92
25%	1.92	4.92
30%	1.92	4.92
35%	1.92	4.92

The average life of each class of the series 2015-1 notes is subject to factors largely outside the control of the issuer and consequently no assurance can be given that these assumptions and estimates are realistic and they must therefore be viewed with considerable caution. For more information relating to the risks involved in the use of these estimated average lives, see "*Risk factors – The yield to maturity of the notes*"

may be adversely affected by prepayments or redemptions on the mortgage loans or repurchases of mortgage loans by the seller" in the base prospectus.

The cut-off date mortgage portfolio

The statistical and other information contained in these final terms has been compiled by reference to the mortgage loans in the cut-off date mortgage portfolio as of 30 April 2015 (the "**cut-off date**"). The cut-off date mortgage portfolio comprised an aggregate current principal balance of £4,692,447,577.86. The mortgage loans in the cut-off date mortgage portfolio were originated between 3 October 2002 and 27 January 2015.

A mortgage loan included in the cut-off date mortgage portfolio (and which has not been assigned to the mortgages trustee pursuant to the terms of the mortgage sale agreement) will not be so assigned to the mortgages trustee if, in the period up to (and including) the closing date, it is repaid in full or if it does not comply with the terms of the mortgage sale agreement on or about the closing.

Once the determination has been made as to the anticipated principal balances of the notes to be issued and the corresponding size of the trust that would be required ultimately to support payments on the notes, the seller will then randomly select the mortgage loans to be assigned to the mortgages trustee on the closing date from the mortgage loans available to be so assigned on such date. It is expected that the aggregate current principal balance of the loans to be assigned to the mortgages trustee on the closing date will not exceed £500,000,000.

Unless indicated otherwise, the following description relates to types of mortgage loans that could be included in the mortgage portfolio as of the closing date or on any subsequent date.

The borrowers in respect of 88.82% of the aggregate current principal balance of the mortgage loans in the cut-off date mortgage portfolio as of 30 April 2015 have agreed to have their scheduled mortgage payments to the originators directly debited from their bank accounts.

57% of the aggregate current principal balance of the mortgage loans in the cut-off date mortgage portfolio as of the cut-off date were fixed rate mortgage loans. The remaining 43% of the aggregate current principal balance of the mortgage loans in the cut-off date mortgage portfolio as of the cut-off date were standard variable rate mortgage loans, variable rate mortgage loans, capped rate mortgage loans, discount rate mortgage loans or tracker rate mortgage loans, as described below.

A small proportion of mortgage loans (approximately 0.56% of the aggregate current principal balance of the mortgage loans to be assigned to the mortgages trustee on the closing date) are mortgage loans 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 by the Housing Act 2004) or (as applicable) the Housing (Scotland) Act 1987 (as amended by the Housing (Scotland) Act 2001).

As of the cut-off date, the seller's standard variable rate for existing and new borrowers was 4.95% per annum.

The tables set out in "*Mortgage portfolio*" show statistical and other information relating to all mortgage loans in the cut-off date mortgage portfolio as of the cut-off date.

Columns stating percentage amounts may not add up to 100% due to rounding.

Mortgage portfolio

Originators

Originator	Aggregate Current Principal Balance (£)	% of Total	Number of Mortgage Loan Parts	% of Total
Clydesdale Bank	2,969,082,801.78	63.27	20,638	44.45
Yorkshire Bank	1,723,364,776.08	36.73	25,791	55.55
Total	4,692,447,577.86	100.00	46,429	100.00

Type of Mortgage Loan Occupation Status

Occupation Status	Aggregate Current Principal Balance (£)	% of Total	Number of Mortgage Loan Parts	% of Total
Owner Occupied	4,683,702,430.55	99.81	46,359	99.85
Second / Holiday Home	8,745,147.31	0.19	70	0.15
Total	4,692,447,577.86	100.00	46,429	100.00

Type of Mortgage Loan

Type of Mortgage Loan	Aggregate Current Principal Balance (£)	% of Total	Number of Mortgage Loan Parts	% of Total
Residential	4,692,447,577.86	100.00	46,429	100.00
Buy to Let	0.00	0.00	0	0.00
Total	4,692,447,577.86	100.00	46,429	100.00

Tenure

Tenure	Aggregate Current Principal Balance (£)	% of Total	Number of Mortgage Loan Parts	% of Total
Feuhold	1,085,340,741.40	23.13	12,561	27.05
Freehold	3,048,156,894.73	64.96	29,198	62.89
Leasehold	477,374,802.07	10.17	3,660	7.88
Unknown	81,575,139.66	1.74	1,010	2.18
Total	4,692,447,577.86	100.00	46,429	100.00

Seasoning of mortgage loans at closing

The following table shows length of time since the mortgage loans were originated as of the cut-off date.

Age of Mortgage Loans (months)	Aggregate Current Principal Balance (£)	% of Total	Number of Mortgage Loan Parts	% of Total
0.01 to 6.00	409,762.31	0.01	6	0.01
6.01 to 12.00	1,038,845,974.06	22.14	6,359	13.70
12.01 to 18.00	403,711,202.05	8.60	3,689	7.95
18.01 to 24.00	840,131,415.82	17.90	5,586	12.03
24.01 to 30.00	231,084,971.61	4.92	2,218	4.78
30.01 to 36.00	240,575,871.26	5.13	2,451	5.28
36.01 to 42.00	102,470,031.30	2.18	1,211	2.61
42.01 to 48.00	178,324,284.71	3.80	1,923	4.14
48.01 to 54.00	168,615,063.79	3.59	2,028	4.37
>= 54.01	1,488,279,000.95	31.72	20,958	45.14
Total	4,692,447,577.86	100.00	46,429	100.00

The weighted average seasoning of mortgage loans, as of the cut-off date, was 42.89 months. The maximum seasoning of such mortgage loans, as of the cut-off date, was 150.90 months and the minimum seasoning of such mortgage loans, as of the cut-off date, was 3.10 months.

Years to maturity at closing

<u>Years to maturity</u>	<u>Aggregate Current Principal Balance (£)</u>	<u>% of Total</u>	<u>Number of Mortgage Loan Parts</u>	<u>% of Total</u>
0.01 to 5.00	210,185,267.65	4.48	4,153	8.94
5.01 to 10.00	443,653,112.91	9.45	7,825	16.85
10.01 to 15.00	827,242,684.85	17.63	10,391	22.38
15.01 to 20.00	1,130,555,212.89	24.09	9,970	21.47
20.01 to 25.00	1,202,218,397.64	25.62	7,431	16.01
25.01 to 30.00	486,638,113.05	10.37	3,291	7.09
>= 30.01.....	391,954,788.87	8.35	3,368	7.25
Total.....	4,692,447,577.86	100.00	46,429	100.00

The weighted average remaining term of the mortgage loans, as of the cut-off date, was 18.75 years. The maximum remaining term, as of the cut-off date, was 39.43 years.

Geographical distribution of mortgaged properties

The following table shows the spread of mortgaged properties securing the mortgage loans throughout England, Wales and Scotland as of the cut-off date. No properties are situated outside England, Wales and Scotland. The geographical location of a property has no impact upon the lending criteria and credit scoring tests.

<u>Region</u>	<u>Aggregate Current Principal Balance (£)</u>	<u>% of Total</u>	<u>Number of Mortgage Loan Parts</u>	<u>% of Total</u>
East Anglia	55,953,699.98	1.19	353	0.76
East Midlands	219,698,059.43	4.68	2,725	5.87
Greater London.....	665,483,473.20	14.18	2,225	4.79
North.....	280,237,080.48	5.97	4,146	8.93
North West.....	416,288,699.06	8.87	5,269	11.35
Scotland	1,122,371,431.68	23.92	12,981	27.96
South East.....	678,903,306.14	14.47	2,851	6.14
South West.....	163,085,064.54	3.48	797	1.72
Wales	31,765,420.34	0.68	203	0.44
West Midlands.....	150,319,327.38	3.20	1,304	2.81
Yorkshire and Humberside	908,342,015.63	19.36	13,575	29.24
Total.....	4,692,447,577.86	100.00	46,429	100.00

Original loan-to-value ratios

The following table shows the range of original loan-to-value ratios, which express the current balance of a mortgage loan, as at the date of its origination, divided by the value of the mortgaged property securing that mortgage loan at the same date.

No mortgaged property has been revalued since the date of origination of the related mortgage loan other than where additional lending or re-mortgaging has been applied for since the date of origination or where the mortgage loan was a mortgage loan originated by either originator prior to 10th April 2006 (unless originated through the intermediary/broker network) where a self assessment of the property valuation from the potential borrower was used for the valuation of the property, and in applying that self assessment to an LTV calculation, an LTV ratio of less than 75% was determined. In each of the aforementioned cases, the original valuation may have been updated with a more recent valuation, which recent valuation has been used in formulating this data.

Original LTV%	Aggregate Current Principal Balance (£)	% of Total	Number of Mortgage Loans	% of Total
0.01 to 25.00	87,383,248.92	1.86	2,469	5.62
25.01 to 50.00	576,957,605.84	12.30	9,019	20.52
50.01 to 55.00	202,901,488.38	4.32	2,229	5.07
55.01 to 60.00	272,285,458.59	5.80	2,556	5.82
60.01 to 65.00	277,045,912.60	5.90	2,511	5.71
65.01 to 70.00	344,985,357.09	7.35	2,682	6.10
70.01 to 75.00	416,686,575.52	8.88	3,110	7.08
75.01 to 80.00	508,164,897.65	10.83	3,702	8.42
80.01 to 85.00	519,837,720.82	11.08	3,449	7.85
85.01 to 90.00	987,568,176.28	21.05	7,440	16.93
90.01 to 95.00	480,374,092.68	10.24	4,581	10.42
95.01 to 100.00	18,257,043.49	0.39	198	0.45
Total	4,692,447,577.86	100.00	43,946	100.00

The weighted average original loan-to-value ratio of the mortgage loans, as of the cut-off date was 72.42 per cent.

Current loan-to-value ratios

The following table shows the range of current loan-to-value ratios, or LTV ratios, which express the current balance of a mortgage loan, as of the cut-off date, divided by the value of the mortgaged property securing that mortgage loan at the same date.

Current LTV %	Aggregate Current Principal Balance (£)	% of Total	Number of Mortgaged Properties	% of Total
0.00 to 25.00	253,657,752.15	5.41	8,744	19.90
25.01 to 50.00	864,922,992.29	18.43	10,408	23.68
50.01 to 55.00	264,756,432.12	5.64	2,248	5.12
55.01 to 60.00	297,058,004.72	6.33	2,243	5.10
60.01 to 65.00	310,119,951.81	6.61	2,167	4.93
65.01 to 70.00	370,377,035.57	7.89	2,296	5.22
70.01 to 75.00	400,189,961.01	8.53	2,420	5.51
75.01 to 80.00	439,013,716.23	9.36	2,682	6.10
80.01 to 85.00	469,044,951.68	10.00	3,074	6.99
85.01 to 90.00	722,148,712.94	15.39	4,826	10.98
90.01 to 95.00	298,117,012.90	6.35	2,810	6.39
95.01 to 100.00	2,262,312.40	0.05	22	0.05
>= 100.01	778,742.04	0.02	6	0.01
Total	4,692,447,577.86	100.00	43,946	100.00

The weighted average current loan-to-value ratio of the mortgage loans, as of the cut-off date was 65.42 per cent.

Current indexed loan-to-value ratios

The following table shows the range of current indexed loan-to-value ratios, or LTV ratios, which express the current balance of a mortgage loan, as of the cut-off date, divided by the indexed value of the mortgaged property securing that mortgage loan, as of the same date (calculated using the Nationwide House Price Index).

Current Indexed LTV %	Aggregate Current Principal Balance (£)	% of Total	Number of Mortgage Loan Parts	% of Total
0.01 to 25.00.....	314,046,480.10	6.69	9,304	21.17
25.01 to 50.00.....	1,066,871,400.40	22.74	11,102	25.26
50.01 to 55.00.....	314,183,206.52	6.70	2,357	5.36
55.01 to 60.00.....	335,218,941.84	7.14	2,344	5.33
60.01 to 65.00.....	338,440,826.33	7.21	2,270	5.17
65.01 to 70.00.....	351,667,177.03	7.49	2,232	5.08
70.01 to 75.00.....	377,886,124.30	8.05	2,505	5.70
75.01 to 80.00.....	413,965,014.86	8.82	2,953	6.72
80.01 to 85.00.....	466,488,807.59	9.94	3,542	8.06
85.01 to 90.00.....	511,161,903.24	10.89	3,733	8.49
90.01 to 95.00.....	164,182,796.07	3.50	1,342	3.05
95.01 to 100.00.....	37,270,277.75	0.79	254	0.58
>= 100.01.....	1,064,621.83	0.02	8	0.02
Total.....	4,692,447,577.86	100.00	43,946	100.00

The weighted average current indexed loan-to-value ratio of the mortgage loans, as of the cut-off date, was 61.69 per cent.

Current balances

The following table shows the current balances of the mortgage loans (including capitalised fees and/or charges, if applicable), as of the cut-off date:

Range of current principal balance (£)	Aggregate Current Principal Balance (£)	% of Total	Number of Mortgage Loan Parts	% of Total
<= 9,999.99.....	15,304,016.35	0.33	2,728	5.88
10,000.00 to 24,999.99.....	97,012,751.76	2.07	5,499	11.84
25,000.00 to 49,999.99.....	326,490,696.72	6.96	8,699	18.74
50,000.00 to 74,999.99.....	512,350,710.10	10.92	8,244	17.76
75,000.00 to 124,999.99.....	1,002,599,652.36	21.37	10,385	22.37
125,000.00 to 149,999.99.....	360,382,012.38	7.68	2,630	5.66
150,000.00 to 174,999.99.....	260,634,444.49	5.55	1,609	3.47
175,000.00 to 199,999.99.....	235,947,545.94	5.03	1,260	2.71
200,000.00 to 224,999.99.....	190,363,470.25	4.06	898	1.93
225,000.00 to 249,999.99.....	160,620,273.55	3.42	677	1.46
250,000.00 to 274,999.99.....	152,747,090.58	3.26	583	1.26
275,000.00 to 299,999.99.....	148,240,513.77	3.16	515	1.11
300,000.00 to 324,999.99.....	135,737,434.04	2.89	436	0.94
325,000.00 to 349,999.99.....	110,568,664.34	2.36	328	0.71
350,000.00 to 374,999.99.....	93,356,947.69	1.99	258	0.56
375,000.00 to 399,999.99.....	100,401,432.53	2.14	259	0.56
400,000.00 to 424,999.99.....	96,024,697.90	2.05	233	0.50
425,000.00 to 449,999.99.....	85,261,806.94	1.82	195	0.42
450,000.00 to 474,999.99.....	61,360,807.36	1.31	133	0.29
475,000.00 to 499,999.99.....	59,910,974.31	1.28	123	0.26
500,000.00 to 599,999.99.....	174,946,924.44	3.73	320	0.69
600,000.00 to 699,999.99.....	113,651,398.97	2.42	176	0.38
700,000.00 to 799,999.99.....	89,214,231.21	1.90	119	0.26
800,000.00 to 899,999.99.....	57,565,530.86	1.23	68	0.15
>= 900,000.00.....	51,753,549.02	1.10	54	0.12
Total.....	4,692,447,577.86	100.00	46,429	100.00

The largest mortgage loan has a current balance, as of the cut-off date, of £999,958.33. The average current balance, as of the cut-off date, was approximately £101,067.17.

Flexible Offset Product Type

<u>Product Type</u>	<u>Aggregate Current Principal Balance (£)</u>	<u>% of Total</u>	<u>Number of Mortgage Loan Parts</u>	<u>% of Total</u>
Flexible.....	3,231,255,920.00	68.86	29,567	63.68
Offset.....	1,461,191,657.86	31.14	16,862	36.32
Total.....	4,692,447,577.86	100.00	46,429	100.00

Mortgage loan products

<u>Mortgage loan products</u>	<u>Aggregate Current Principal Balance (£)</u>	<u>% of Total</u>	<u>Number of Mortgage Loan Parts</u>	<u>% of Total</u>
Capped.....	0.00	0	0	0.00
Discount.....	225,904,666.12	4.81	1,495	3.22
Fixed.....	2,674,910,520.30	57.00	21,188	45.64
Tracker.....	917,513,207.36	19.55	8,963	19.30
Standard Variable.....	874,119,184.08	18.63	14,783	31.84
Total.....	4,692,447,577.86	100.00	46,429	100.00

Employment status

<u>Employment status</u>	<u>Aggregate Current Principal Balance (£)</u>	<u>% of Total</u>	<u>Number of Mortgage Loan Parts</u>	<u>% of Total</u>
Not Self-employed.....	4,364,382,613.53	93.01	43,701	94.12
Self-employed.....	328,064,964.33	6.99	2,728	5.88
Total.....	4,692,447,577.86	100.00	46,429	100.00

Distribution of fixed rate mortgage loans

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

<u>Fixed rate %</u>	<u>Aggregate Current Principal Balance (£)</u>	<u>% of Total</u>	<u>Number of Mortgage Loan Parts</u>	<u>% of Total</u>
0.01 to 3.00.....	879,597,821.00	32.88	5,946	28.06
3.01 to 3.50.....	350,846,758.33	13.12	2,534	11.96
3.51 to 4.00.....	625,207,045.33	23.37	4,853	22.90
4.01 to 4.50.....	317,966,103.65	11.89	2,639	12.46
4.51 to 5.00.....	292,619,754.16	10.94	2,838	13.39
5.01 to 8.00.....	208,673,037.83	7.80	2,378	11.22
Total.....	2,674,910,520.30	100.00	21,188	100.00

Month/year in which fixed rate period ends

<u>Month/year in which fixed rate period ends</u>	<u>Aggregate Current Principal Balance (£)</u>	<u>% of Total</u>	<u>Number of Mortgage Loan Parts</u>	<u>% of Total</u>
2015	478,877,677.24	17.90	3,748	17.69
2016	930,325,867.57	34.78	7,293	34.42
2017	482,368,230.87	18.03	4,477	21.13
2018	433,558,106.21	16.21	2,990	14.11
2019	332,811,590.14	12.44	2,487	11.74
2020	16,969,048.27	0.63	193	0.91
For Life	0.00	0.00	0	0.00
Total.....	2,674,910,520.30	100.00	21,188	100.00

Repayment terms

<u>Type of repayment plan</u>	<u>Aggregate Current Principal Balance (£)</u>	<u>% of Total</u>	<u>Number of Mortgage Loan Parts</u>	<u>% of Total</u>
Interest Only	936,238,130.37	19.95	4,393	9.46
Repayment	3,756,209,447.49	80.05	42,036	90.54
Total	4,692,447,577.86	100.00	46,429	100.00

Arrears table

<u>Months in arrears</u>	<u>Aggregate Current Principal Balance (£)</u>	<u>% of Total</u>	<u>Number of Mortgage Loan Parts</u>	<u>% of Total</u>
Current	4,633,352,599.90	98.74	45,618	98.25
0.01 to 1.00 months.....	17,299,133.84	0.37	254	0.55
1.01 to 2.00 months.....	14,760,181.36	0.31	181	0.39
2.01 to 3.00 months.....	8,940,846.91	0.19	122	0.26
3.01 to 6.00 months.....	7,803,472.14	0.17	101	0.22
6.01 to 12.00 months.....	5,786,044.34	0.12	98	0.21
>= 12.01 months.....	4,505,299.37	0.10	55	0.12
Total	4,692,447,577.86	100.00	46,429	100.00

Delinquency and loss experience of the mortgage portfolio (including mortgage loans which previously formed part of the mortgage portfolio)

Since the establishment of the mortgages trust, total losses on mortgage loans in the mortgage portfolio (including mortgage loans which previously formed part of the mortgage portfolio) were £3,837,225 as at the cut-off date.

The following table summarises loans in arrears and repossession experience for mortgage loans in the mortgage portfolio (including mortgage loans which previously formed part of the mortgage portfolio) as at the cut-off date. The seller will represent and warrant on the closing date that no mortgage loan to be transferred to the mortgages trust on the closing date will have experienced any arrears in excess of an amount equal to one month's principal and interest in the prior 12 months. All of the loans in the table were originated by Clydesdale Bank PLC or Yorkshire Bank Home Loans Limited. Clydesdale Bank PLC and Yorkshire Bank Home Loans Limited service all of the loans that they originate.

The mortgage loans used for statistical purposes in the table below are administered in accordance with Clydesdale Bank PLC's administration policies. The method by which Clydesdale Bank PLC classifies mortgage loans as being in arrears is described in the base prospectus under "*The servicer and the servicing agreement – Arrears and default procedures*", and is important in helping to understand Clydesdale Bank PLC's arrears and repossession experience for mortgage loans in the mortgage portfolio as set forth in the following table.

Arrears & Delinquencies – mortgage loans in the mortgage portfolio (including mortgage loans which previously formed part of the mortgage portfolio)

	31-Dec-07	31-Dec-08	31-Dec-09	31-Dec-10	31-Dec-11	31-Dec-12	31-Dec-13	31-Dec-14	30-Apr-15
Outstanding balance of mortgage loans:	£3,330,732,787	£2,769,918,487	£2,370,122,825	£1,993,585,774	£2,054,003,578	£3,286,389,788	£2,843,315,600	£4,492,431,722	£4,217,832,804
Outstanding balance of loans in arrears (>0m):									
>0 -<=2 months	£49,392,407	£42,974,216	£39,064,184	£31,829,798	£29,527,261	£47,478,847	£36,475,877	£42,786,943	£32,059,722
>2 -<=3 months	£7,368,790	£10,394,022	£6,404,374	£8,247,926	£5,270,956	£8,465,371	£6,094,569	£6,038,332	£8,955,167
>3 -<=6 months	£5,520,223	£10,618,136	£12,913,632	£11,325,749	£5,529,336	£9,316,750	£9,237,985	£8,669,152	£7,803,472
>6 -<=12 months	£887,424	£6,633,284	£10,554,487	£10,198,566	£10,198,566	£8,030,984	£8,454,439	£6,458,547	£5,819,731
>12 months	£0	£2,800,220	£12,653,466	£15,386,638	£15,386,638	£6,587,151	£6,318,420	£4,626,986	£4,505,299
Total outstanding loan balance in arrears (>0m):	£63,168,844	£73,419,879	£81,590,143	£76,988,678	£65,912,758	£79,879,102	£66,581,289	£68,579,960	£59,143,391
Total loan balances in arrears % (>0m):.....	1.90%	2.65%	3.44%	3.86%	3.21%	2.43%	2.34%	1.53%	1.40%
Total loan balances in arrears % (>3m):.....	0.19%	0.72%	1.52%	1.85%	1.51%	0.73%	0.84%	0.44%	0.43%
Outstanding balance of loans in possession (inc. interest):..	£0	£2,103,551	£2,998,225	£4,293,850	£1,852,240	£3,017,083	£1,387,656	£836,356	£1,014,061
Outstanding balance of loans sold:.....	£0	£96,478	£2,150,756	£5,276,672	£10,220,041	£13,381,864	£18,442,921	£21,127,439	£21,474,987
Outstanding balance of loans sold in period:.....	£0	£96,478	£2,054,278	£3,125,916	£4,943,368	£3,161,823	£5,061,057	£2,684,519	£347,547
Net loss on sold properties:	£0	£15,406	£467,593	£951,121	£1,946,426	£2,442,104	£3,407,380	£3,834,010	£3,837,225
Ratio of net losses to total loans assigned to trust %: *	0.00%	0.00%	0.01%	0.02%	0.04%	0.03%	0.04%	0.04%	0.04%
Average loss on all sold properties in the period:.....	£0	£1,284	£38,851	£40,355	£82,942	£41,307	£80,440	£35,553	£804
Outstanding number of mortgage loans:	40,507	34,693	30,122	25,997	25,258	39,311	33,921	45,234	43,076
Outstanding number of loans in arrears (>0m):									
>0 -<=2 months	615	574	520	486	418	673	523	545	436
>2 -<=3 months	88	112	92	89	72	87	79	80	123
>3 -<=6 months	62	115	168	147	92	112	125	129	101
>6 -<=12 months	13	69	136	137	107	92	92	95	99
>12 months	-	26	108	156	100	89	72	57	55
Total outstanding number of loans in arrears (>0m): ...	778	896	1,024	1,015	789	1,053	891	906	814
Total number of loans in arrears % (>0m):.....	1.92%	2.58%	3.40%	3.90%	3.12%	2.68%	2.63%	2.00%	1.89%
Total number of loans in arrears % (>3m):.....	0.19%	0.61%	1.37%	1.69%	1.18%	0.75%	0.85%	0.62%	0.59%
Number of loans in possession:.....	0	13	21	34	26	39	11	11	12
Number of loans sold in the period:	0	1	22	31	45	38	67	25	5

* Loans assigned to the trust to date at the period end

Static pool data

This section sets out, to the extent material, certain static pool information with respect to the mortgage loans in the mortgage portfolio.

The issuer has not included static pool information on prepayments in this section, as this information is not separately identified by the servicer. However, prepayment rates in respect of the mortgage loans in the mortgage portfolio are set out in the monthly reports to investors that are prepared pursuant to the servicing agreement.

The sale of new mortgage loans by the seller to the mortgages trustee is subject to conditions, including conditions required by the rating agencies, designed to maintain certain credit-related and other characteristics of the mortgages trust. These include limits on mortgage loans in arrears in the mortgage portfolio at the time of sale, limits on the aggregate balance of mortgage loans sold, limits on changes in the weighted average foreclosure frequency (WAFF) and the weighted average loss severity (WALS), minimum yield for the mortgage loans in the mortgage portfolio after the sale and maximum LTV for the loans in the mortgage portfolio after the sale. See a description of these conditions in "*Assignment of the mortgage loans and related security – Assignment of the mortgage loans and their related security*" in the base prospectus.

The following tables show, for each of the last seven years of origination, the distribution of loans in the mortgages trust originated in that year by delinquency category as at each year-end starting in December 2007.

Mortgage portfolio arrears by year of origination

Mortgage loans originated in 2007

	31 December 2007				31 December 2008				31 December 2009			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	3,034	302,551,787.82	98.51%	98.45%	3,898	418,838,844.36	97.57%	97.70%	3,435	359,834,706.71	96.76%	96.63%
1 - < 2 months in arrears.....	36	4,082,113.54	1.17%	1.33%	56	5,320,871.05	1.40%	1.24%	51	6,328,214.93	1.44%	1.70%
2 - < 3 months in arrears.....	2	93,315.39	0.06%	0.03%	9	871,078.89	0.23%	0.20%	8	540,193.97	0.23%	0.15%
3 - < 6 months in arrears.....	6	285,985.00	0.19%	0.09%	18	1,898,666.84	0.45%	0.44%	22	1,637,766.04	0.62%	0.44%
6 - < 12 months in arrears.....	2	306,418.60	0.06%	0.10%	8	722,661.08	0.20%	0.17%	17	1,402,631.92	0.48%	0.38%
>12 months in arrears.....	-	-	-	-	6	1,063,594.67	0.15%	0.25%	17	2,648,948.75	0.48%	0.71%
Total.....	3,080	307,319,620.35	100.00%	100.00%	3,995	428,715,716.89	100.00%	100.00%	3,550	372,392,462.32	100.00%	100.00%

	31 December 2010				31 December 2011				31 December 2012			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	2,976	304,895,864.98	96.06%	96.26%	2,736	260,879,932.16	97.02%	96.81%	6,753	673,917,413.63	97.66%	97.93%
1 - < 2 months in arrears.....	49	4,319,642.74	1.58%	1.36%	46	5,578,573.31	1.63%	2.07%	97	7,637,765.21	1.40%	1.11%
2 - < 3 months in arrears.....	10	1,193,467.00	0.32%	0.38%	6	465,638.57	0.21%	0.17%	10	1,162,439.75	0.14%	0.17%
3 - < 6 months in arrears.....	26	2,519,489.78	0.84%	0.80%	6	394,014.24	0.21%	0.15%	26	2,716,853.18	0.38%	0.39%
6 - < 12 months in arrears.....	18	1,596,279.44	0.58%	0.50%	13	1,017,009.39	0.46%	0.38%	14	1,319,905.12	0.20%	0.19%
>12 months in arrears.....	19	2,227,214.44	0.61%	0.70%	13	1,143,070.84	0.46%	0.42%	15	1,392,794.60	0.22%	0.20%
Total.....	3,098	316,751,958.38	100.00%	100.00%	2,820	269,478,238.51	100.00%	100.00%	6,915	688,147,171.49	100.00%	100.00%

	31 December 2013				31 December 2014				30 April 2015			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	5,676	550,161,810.72	97.63%	97.82%	5,095	472,878,017.91	97.79%	98.00%	4,881	447,079,745.43	97.87%	98.09%
1 - < 2 months in arrears.....	70	6,375,994.82	1.20%	1.13%	64	5,840,070.55	1.23%	1.21%	55	4,974,992.01	1.10%	1.09%
2 - < 3 months in arrears.....	15	1,118,392.03	0.26%	0.20%	12	998,004.24	0.23%	0.21%	15	1,073,595.90	0.30%	0.24%
3 - < 6 months in arrears.....	23	1,958,208.97	0.40%	0.35%	16	1,302,075.95	0.31%	0.27%	10	869,215.27	0.20%	0.19%
6 - < 12 months in arrears.....	13	1,046,107.93	0.22%	0.19%	11	747,868.45	0.21%	0.15%	15	1,076,422.66	0.30%	0.24%
>12 months in arrears.....	17	1,740,036.40	0.29%	0.31%	12	758,665.32	0.23%	0.16%	11	727,346.40	0.22%	0.16%
Total.....	5,814	562,400,550.87	100.00%	100.00%	5,210	482,524,702.42	100.00%	100.00%	4,987	455,801,317.67	100.00%	100.00%

Mortgage portfolio arrears by year of origination

Mortgage loans originated in 2008

	31 December 2008				31 December 2009				31 December 2010			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	1,342	116,212,420.27	98.68%	98.43%	1,221	102,160,584.00	96.37%	96.21%	1,034	83,026,726.18	93.91%	93.42%
1 - < 2 months in arrears.....	11	957,079.97	0.81%	0.81%	30	2,425,008.43	2.37%	2.28%	29	2,173,013.57	2.63%	2.45%
2 - < 3 months in arrears.....	5	711,240.47	0.37%	0.60%	4	421,772.26	0.32%	0.40%	11	997,902.48	1.00%	1.12%
3 - < 6 months in arrears.....	2	183,139.26	0.15%	0.16%	7	676,874.89	0.55%	0.64%	9	951,034.93	0.82%	1.07%
6 - < 12 months in arrears.....	-	-	-	-	5	503,449.41	0.39%	0.47%	10	889,050.78	0.91%	1.00%
>12 months in arrears.....	-	-	-	-	-	-	-	-	8	834,258.78	0.73%	0.94%
Total.....	1,360	118,063,879.97	100.00%	100.00%	1,267	106,187,688.99	100.00%	100.00%	1,101	88,871,986.72	100.00%	100.00%

	31 December 2011				31 December 2012				31 December 2013			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	2,247	194,625,948.50	97.10%	97.38%	4,179	334,468,903.62	97.55%	96.90%	3,119	243,183,532.97	97.17%	96.17%
1 - < 2 months in arrears.....	39	2,673,909.51	1.69%	1.34%	65	6,172,011.95	1.52%	1.79%	55	5,288,386.97	1.71%	2.09%
2 - < 3 months in arrears.....	7	658,573.36	0.30%	0.33%	13	878,378.56	0.30%	0.25%	9	888,931.50	0.28%	0.35%
3 - < 6 months in arrears.....	9	782,150.56	0.39%	0.39%	11	1,244,223.95	0.26%	0.36%	12	1,474,877.28	0.37%	0.58%
6 - < 12 months in arrears.....	7	661,695.59	0.30%	0.33%	8	1,536,392.21	0.19%	0.45%	9	1,257,325.61	0.28%	0.50%
>12 months in arrears.....	5	470,285.06	0.22%	0.24%	8	852,198.62	0.19%	0.25%	6	778,816.29	0.19%	0.31%
Total.....	2,314	199,872,562.58	100.00%	100.00%	4,284	345,152,108.91	100.00%	100.00%	3,210	252,871,870.62	100.00%	100.00%

	31 December 2014				30 April 2015			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	3,025	228,125,132.64	96.89%	96.61%	2,895	215,108,439.79	97.25%	97.04%
1 - < 2 months in arrears.....	56	4,715,028.15	1.79%	2.00%	45	3,436,368.47	1.51%	1.55%
2 - < 3 months in arrears.....	12	742,031.38	0.38%	0.31%	11	986,101.46	0.37%	0.44%
3 - < 6 months in arrears.....	13	1,169,755.83	0.42%	0.50%	9	881,496.61	0.30%	0.40%
6 - < 12 months in arrears.....	12	953,953.42	0.38%	0.40%	9	618,361.83	0.30%	0.28%
>12 months in arrears.....	4	423,777.05	0.13%	0.18%	8	650,086.91	0.27%	0.29%
Total.....	3,122	236,129,678.47	100.00%	100.00%	2,977	221,680,855.07	100.00%	100.00%

Mortgage portfolio arrears by year of origination

Mortgage loans originated in 2009

	31 December 2009 ¹				31 December 2010 ¹				31 December 2011			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	-	-	-	-	-	-	-	-	1,583	179,050,056.36	98.75%	98.75%
1 - < 2 months in arrears.....	-	-	-	-	-	-	-	-	18	2,029,334.65	1.12%	1.12%
2 - < 3 months in arrears.....	-	-	-	-	-	-	-	-	-	-	-	-
3 - < 6 months in arrears.....	-	-	-	-	-	-	-	-	2	233,731.15	0.12%	0.13%
6 - < 12 months in arrears.....	-	-	-	-	-	-	-	-	-	-	-	-
>12 months in arrears.....	-	-	-	-	-	-	-	-	-	-	-	-
Total.....	-	-	-	-	-	-	-	-	1,603	181,313,122.16	100.00%	100.00%

	31 December 2012				31 December 2013				31 December 2014			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	2,806	261,243,299.36	97.13%	97.15%	2,183	191,104,705.53	98.20%	98.36%	1,788	136,391,461.38	97.55%	97.28%
1 - < 2 months in arrears.....	68	6,453,210.08	2.35%	2.40%	26	2,167,953.31	1.17%	1.12%	30	2,733,797.12	1.64%	1.95%
2 - < 3 months in arrears.....	4	293,069.03	0.14%	0.11%	1	10,453.14	0.04%	0.01%	0	0.00	0.00%	0.00%
3 - < 6 months in arrears.....	8	667,320.01	0.28%	0.25%	5	461,188.70	0.22%	0.24%	9	646,609.73	0.49%	0.46%
6 - < 12 months in arrears.....	3	244,857.97	0.10%	0.09%	5	347,008.99	0.22%	0.18%	4	374,498.05	0.22%	0.27%
>12 months in arrears.....	-	-	-	-	3	208,630.74	0.13%	0.11%	2	53,210.20	0.11%	0.04%
Total.....	2,889	268,901,756.45	100.00%	100.00%	2,223	194,299,940.41	100.00%	100.00%	1,833	140,199,576.48	100.00%	100.00%

	30 April 2015			
	Number	Principal Balance	% by number	% by principal balance
Current	1,658	124,306,657.49	97.76%	97.61%
1 - < 2 months in arrears.....	20	1,734,764.14	1.18%	1.36%
2 - < 3 months in arrears.....	4	281,501.49	0.24%	0.22%
3 - < 6 months in arrears.....	8	772,597.24	0.47%	0.61%
6 - < 12 months in arrears.....	4	203,509.39	0.24%	0.16%
>12 months in arrears.....	2	53,288.20	0.12%	0.04%
Total.....	1,696	127,352,317.95	100.00%	100.00%

¹ Indicates no arrears recorded

Mortgage portfolio arrears by year of origination

Mortgage loans originated in 2010

	31 December 2010 ¹				31 December 2011				31 December 2012			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	-	-	-	-	3,846	447,896,996.47	99.10%	99.18%	5,906	546,631,913.19	97.85%	97.56%
1 - < 2 months in arrears.....	-	-	-	-	25	2,996,413.05	0.64%	0.66%	101	9,138,018.64	1.67%	1.63%
2 - < 3 months in arrears.....	-	-	-	-	5	435,851.13	0.13%	0.10%	10	2,541,308.37	0.17%	0.45%
3 - < 6 months in arrears.....	-	-	-	-	2	79,417.87	0.05%	0.02%	10	1,163,615.27	0.17%	0.21%
6 - < 12 months in arrears.....	-	-	-	-	3	195,496.58	0.08%	0.04%	8	760,741.30	0.13%	0.14%
>12 months in arrears.....	-	-	-	-	-	-	-	-	1	73,782.06	0.02%	0.01%
Total.....	-	-	-	-	3,881	451,604,175.10	100.00%	100.00%	6,036	560,309,378.83	100.00%	100.00%

	31 December 2013				31 December 2014				30 April 2015			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	4,054	339,399,618.03	97.10%	96.68%	3,269	251,330,755.34	96.66%	96.24%	3,065	233,457,451.60	96.69%	96.66%
1 - < 2 months in arrears.....	81	7,078,325.28	1.94%	2.02%	57	5,212,797.25	1.69%	2.00%	45	3,123,769.61	1.42%	1.29%
2 - < 3 months in arrears.....	5	598,654.29	0.12%	0.17%	10	644,747.10	0.30%	0.25%	19	1,267,187.28	0.60%	0.52%
3 - < 6 months in arrears.....	13	926,689.32	0.31%	0.26%	28	2,003,607.97	0.83%	0.77%	18	1,641,715.24	0.57%	0.68%
6 - < 12 months in arrears.....	18	2,594,244.60	0.43%	0.74%	11	846,396.33	0.33%	0.32%	18	1,035,095.88	0.57%	0.43%
>12 months in arrears.....	4	473,876.81	0.10%	0.13%	7	1,104,781.81	0.21%	0.42%	5	1,003,084.94	0.16%	0.42%
Total.....	4,175	351,071,408.33	100.00%	100.00%	3,382	261,143,085.80	100.00%	100.00%	3,170	241,528,304.55	100.00%	100.00%

¹ Indicates no arrears recorded

Mortgage portfolio arrears by year of origination

Mortgage loans originated in 2011

	31 December 2011				31 December 2012				31 December 2013			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	1,229	163,975,963.29	99.43%	99.86%	5,510	602,104,376.32	98.82%	99.18%	3,759	361,823,284.60	98.09%	98.56%
1 - < 2 months in arrears.....	4	223,237.97	0.32%	0.14%	54	4,058,961.02	0.97%	0.67%	43	3,152,320.31	1.12%	0.86%
2 - < 3 months in arrears.....	3	10,234.28	0.24%	0.01%	5	326,117.07	0.09%	0.05%	11	857,293.20	0.29%	0.23%
3 - < 6 months in arrears.....	-	-	-	-	4	300,585.55	0.07%	0.05%	12	843,584.88	0.31%	0.23%
6 - < 12 months in arrears.....	-	-	-	-	3	275,214.76	0.05%	0.05%	5	303,578.01	0.13%	0.08%
>12 months in arrears.....	-	-	-	-	-	-	-	-	2	128,484.55	0.05%	0.03%
Total.....	1,236	164,209,435.54	100.00%	100.00%	5,576	607,065,254.72	100.00%	100.00%	3,832	367,108,545.55	100.00%	100.00%

	31 December 2014				30 April 2015			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	3,310	296,130,220.04	97.32%	97.83%	3,100	272,086,213.04	97.55%	98.13%
1 - < 2 months in arrears.....	56	4,012,042.51	1.65%	1.33%	33	2,470,188.13	1.04%	0.89%
2 - < 3 months in arrears.....	9	613,695.56	0.26%	0.20%	15	858,614.32	0.47%	0.31%
3 - < 6 months in arrears.....	13	811,978.87	0.38%	0.27%	18	1259116.21	0.57%	0.45%
6 - < 12 months in arrears.....	9	940,015.00	0.26%	0.31%	7	337034.07	0.22%	0.12%
>12 months in arrears.....	4	203,612.38	0.12%	0.07%	5	269904.29	0.16%	0.10%
Total.....	3,401	302,711,564.36	100.00%	100.00%	3,178	277,281,070.06	100.00%	100.00%

Mortgage portfolio arrears by year of origination

Mortgage loans originated in 2012

	31 December 2012				31 December 2013				31 December 2014			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	620	71,049,234.27	99.68%	99.93%	3,793	457,209,854.61	99.58%	99.76%	4,150	422,442,981.53	98.83%	98.95%
1 - < 2 months in arrears.....	2	52,978.13	0.32%	0.07%	10	665,097.40	0.26%	0.15%	38	3,429,988.47	0.90%	0.80%
2 - < 3 months in arrears.....	-	-	-	-	2	80,678.33	0.05%	0.02%	2	78,688.50	0.05%	0.02%
3 - < 6 months in arrears.....	-	-	-	-	4	371,984.07	0.11%	0.08%	5	651,866.66	0.12%	0.15%
6 - < 12 months in arrears.....	-	-	-	-	-	-	-	-	3	240,595.98	0.07%	0.06%
>12 months in arrears.....	-	-	-	-	-	-	-	-	1	82,434.56	0.02%	0.02%
Total.....	622	71,102,212.40	100.00%	100.00%	3,809	458,327,614.41	100.00%	100.00%	4,199	426,926,555.70	100.00%	100.00%

30 April 2015				
	Number	Principal Balance	% by number	% by principal balance
Current.....	3,852	374,028,463.48	99.10%	99.14%
1 - < 2 months in arrears.....	20	1,862,894.79	0.51%	0.49%
2 - < 3 months in arrears.....	7	682,524.50	0.18%	0.18%
3 - < 6 months in arrears.....	4	484,608.19	0.10%	0.13%
6 - < 12 months in arrears.....	3	144,352.01	0.08%	0.04%
>12 months in arrears.....	1	82,434.56	0.03%	0.02%
Total.....	3,887	377,285,277.53	100.00%	100.00%

Mortgage portfolio arrears by year of origination

Mortgage loans originated in 2013

	31 December 2013				31 December 2014				30 April 2015			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	437	76,804,921.09	99.54%	99.90%	8,186	1,130,317,863.98	99.63%	99.78%	7,886	1,062,832,612.28	99.55%	99.65%
1 - < 2 months in arrears.....	2	79,157.99	0.46%	0.10%	23	1,736,768.50	0.28%	0.15%	26	2,817,672.74	0.33%	0.26%
2 - < 3 months in arrears.....	-	-	-	-	4	403,894.94	0.05%	0.04%	5	445,188.49	0.06%	0.04%
3 - < 6 months in arrears.....	-	-	-	-	3	299,197.51	0.04%	0.03%	4	340,666.56	0.05%	0.03%
6 - < 12 months in arrears.....	-	-	-	-	-	-	-	-	1	108,632.44	0.01%	0.01%
>12 months in arrears.....	-	-	-	-	-	-	-	-	-	-	-	-
Total.....	439	76,884,079.08	100.00%	100.00%	8,216	1,132,757,724.93	100.00%	100.00%	7,922	1,066,544,772.51	100.00%	100.00%

Mortgage portfolio arrears by year of origination

Mortgage loans originated in 2014

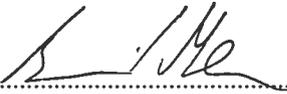
	31 December 2014				30 April 2015			
	Number	Principal Balance	% by number	% by principal balance	Number	Principal Balance	% by number	% by principal balance
Current.....	7,055	1,023,363,493.16	99.77%	99.77%	6,952	999,620,164.49	99.63%	99.73%
1 - < 2 months in arrears.....	16	2,356,457.25	0.23%	0.23%	21	2,440,737.42	0.30%	0.24%
2 - < 3 months in arrears.....	-	-	-	-	3	181,450.41	0.04%	0.02%
3 - < 6 months in arrears.....	-	-	-	-	2	85,376.62	0.03%	0.01%
6 - < 12 months in arrears.....	-	-	-	-	-	-	-	-
>12 months in arrears.....	-	-	-	-	-	-	-	-
Total.....	7,071	1,025,719,950.41	100.00%	100.00%	6,978	1,002,327,728.94	100.00%	100.00%

General

Interests of natural and legal persons involved in the issue

Not applicable

Signed on behalf of the issuer:

By: 
Duly authorised

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