

Reporting Date: 21/06/12
Reporting Period: 01/05/12 - 31/05/12

Counterparties	
Servicer	Yorkshire Building Society
Cash Manager	Yorkshire Building Society
Covered Bond Swap Providers	HSBC
Interest Rate Swap Provider	Yorkshire Building Society
Account Bank	HSBC

Asset Coverage Test	
A	2,336,008,907
B	46,200,556
C	2,814,231
D	0
Y	90,684,259
Z	160,884,315
Total: A + B + C + D - (Y + Z)	2,133,455,120
Method Used for Calculating "A" (note 1)	A (ii)
Asset Percentage	77.50%
Principal amount outstanding of Covered Bond - Issue 5	502,020,000
Principal amount outstanding of Covered Bond - Issue 7	750,000,000
Principal amount outstanding of Covered Bond - Issue 8	500,000,000
Principal amount outstanding of All Covered Bonds	1,752,020,000
Amount of Credit Support (note 2)	381,435,120
ACT Pass / Fail	PASS

Note 1

- (i) Adjusted True Balance less deemed reductions
- (ii) Arrears Adjusted True Balance less deemed Reductions multiplied by the Asset Percentage

Note 2

Credit Support is the "Total" less the principal amount outstanding of Covered Bond

Ledgers	
Revenue Ledger	6,993,074
Coupon Payment Ledger	2,569,963
Interest Accumulation Ledger	3,582,868
Principal Ledger	46,200,556
Reserve Ledger	12,087,398
Cash Capital Contribution	2,814,231
Capital Account Ledger	1,325,965,158
Total	1,400,213,248
GIC Account	71,433,859
Transaction Account	-
Substitute Assets	-
Total	71,433,859

Portfolio Characteristics	
Total Outstanding Current Balance of Mortgages in the Portfolio	£ 3,028,823,299
Number of Mortgages in Pool	31,690
Average Loan Balance	£ 95,577
Weighted Average Current LTV (Indexed) (%)	61.00
Weighted Average Current LTV (Non-Indexed) (%)	59.58
Weighted Average Current Seasoning (in Months)	67.54
Weighted Average Interest Rate (%)	4.15

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	31,316	98.82%	2,989,779,297	98.71%
0 - <= 1 month arrears	230	0.73%	23,168,627	0.76%
> 1 - <= 2 month arrears	72	0.23%	7,466,579	0.25%
> 2 - <= 3 month arrears	35	0.11%	4,192,677	0.14%
> 3 month arrears	37	0.12%	4,216,119	0.14%
Total	31,690	100.00%	£ 3,028,823,299	100.00%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	25,172	79.43%	2,123,577,881	70.11%
0 - <= 1 month arrears <= 75% LTV	124	0.39%	9,714,271	0.32%
> 1 - <= 2 month arrears <= 75% LTV	25	0.08%	1,802,543	0.06%
> 2 - <= 3 month arrears <= 75% LTV	16	0.05%	1,283,929	0.04%
> 3 month arrears <= 75% LTV	16	0.05%	1,323,499	0.04%
Current	6,144	19.39%	866,201,416	28.60%
0 - <= 1 month arrears > 75% LTV	106	0.33%	13,454,356	0.44%
> 1 - <=2 month arrears > 75% LTV	47	0.15%	5,664,037	0.19%
> 2 - <=3 month arrears > 75% LTV	19	0.06%	2,908,748	0.10%
> 3 month arrears > 75% LTV	21	0.07%	2,892,619	0.10%
Total	31,690	100.00%	£ 3,028,823,299	100.00%

Current LTV (Indexed as Defined in OC)	Number	% of Total Number	Amount	% of Total Amount
0 - 30%	9,654	30.46%	374,787,899	12.37%
30 - 35%	2,011	6.35%	145,753,209	4.81%
35 - 40%	1,903	6.01%	152,716,481	5.04%
40 - 45%	1,832	5.78%	166,267,012	5.49%
45 - 50%	1,667	5.26%	172,345,055	5.69%
50 - 55%	1,585	5.00%	178,612,493	5.90%
55 - 60%	1,454	4.59%	181,940,682	6.01%
60 - 65%	1,523	4.81%	204,467,849	6.75%
65 - 70%	1,697	5.36%	243,116,881	8.03%
70 - 75%	2,027	6.40%	317,694,564	10.49%
75 - 80%	1,414	4.46%	202,636,735	6.69%
80 - 85%	1,406	4.44%	206,834,538	6.83%
85 - 90%	1,013	3.20%	141,893,316	4.68%
90 - 95%	745	2.35%	102,762,298	3.39%
95 - 100%	613	1.93%	84,850,483	2.80%
100% +	1,146	3.62%	152,143,807	5.02%
Total	31,690	100.00%	£ 3,028,823,299	100.00%

Current LTV (Non-Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30%	8,290	26.16%	309,406,054	10.22%
30 - 35%	1,735	5.47%	120,201,760	3.97%
35 - 40%	1,848	5.83%	146,917,741	4.85%
40 - 45%	1,967	6.21%	174,109,515	5.75%
45 - 50%	1,957	6.18%	195,477,136	6.45%
50 - 55%	1,945	6.14%	199,743,496	6.59%
55 - 60%	1,947	6.14%	226,891,288	7.49%
60 - 65%	2,121	6.69%	261,911,218	8.65%
65 - 70%	2,244	7.08%	301,656,474	9.96%
70 - 75%	2,339	7.38%	340,192,422	11.23%
75 - 80%	1,710	5.40%	242,653,439	8.01%
80 - 85%	1,720	5.43%	251,353,704	8.30%
85 - 90%	1,014	3.20%	141,255,158	4.66%
90 - 95%	585	1.85%	77,251,336	2.55%
95 - 100%	217	0.68%	32,082,820	1.06%
100% +	51	0.16%	7,719,738	0.25%
Total	31,690	100.00%	£ 3,028,823,299	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	868	2.74%	87,007,523	2.87%
East Midlands	1,422	4.49%	144,656,360	4.78%
Greater London	2,094	6.61%	343,968,862	11.36%
Northern Ireland	116	0.37%	9,914,655	0.33%
North	2,008	6.34%	156,498,079	5.17%
North West	5,390	17.01%	451,433,418	14.90%
Scotland	3,882	12.25%	325,897,450	10.76%
Other South East	3,395	10.71%	456,172,379	15.06%
South West	1,444	4.56%	152,518,835	5.04%
Wales	1,406	4.44%	118,118,660	3.90%
West Midlands	1,567	4.94%	157,694,309	5.21%
Yorkshire and Humberside	8,098	25.55%	624,942,769	20.63%
Total	31,690	100.00%	£ 3,028,823,299	100.00%

* Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	25,430	80.25%	2,275,207,626	75.12%
Interest Only	6,260	19.75%	753,615,673	24.88%
Total	31,690	100.00%	£ 3,028,823,299	100.00%

* Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0 - <=12	0	0.00%	0	0.00%
>13 - <=18	246	0.78%	41,947,546	1.38%
>19 - <=24	2,272	7.17%	386,460,211	12.76%
>25 - <=30	587	1.85%	77,636,985	2.56%
>31 - <=36	892	2.81%	117,604,915	3.88%
>37 - <=42	578	1.82%	71,705,961	2.37%
>43 - <=48	987	3.11%	124,043,915	4.10%
>49 - <=54	1,624	5.12%	210,115,674	6.94%
55+	24,504	77.32%	1,999,308,092	66.01%
Total	31,690	100.00%	£ 3,028,823,299	100.00%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	5,260	16.60%	86,448,047	2.85%
>30 - <=40k	2,250	7.10%	78,538,552	2.59%
>40 - <=50k	2,221	7.01%	100,105,583	3.31%
>50 - <=75k	5,394	17.02%	336,300,745	11.10%
>75 - <=100k	4,787	15.11%	417,208,251	13.77%
>100 - <=150k	6,335	19.99%	774,439,461	25.57%
>150 - <=200k	2,846	8.98%	488,739,556	16.14%
>200 - <=300k	1,817	5.73%	433,361,539	14.31%
>300k +	780	2.46%	313,681,565	10.36%
Total	31,690	100.00%	£ 3,028,823,299	100.00%

* Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	16,547	52.22%	1,713,868,263	56.59%
Standard Variable	6,272	19.79%	467,744,407	15.44%
Tracker	85	0.27%	5,698,202	0.19%
Tracker with Collar	8,499	26.82%	825,930,812	27.27%
Other	287	0.91%	15,581,615	0.51%
Total	31,690	100.00%	£ 3,028,823,299	100.00%

* Figures have been calculated with reference to the main mortgage part for each account.