

FINAL TERMS

IMPORTANT – 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 ("**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, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**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 PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL 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 ("**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 it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 and secondary legislation made under it, in each case, as amended, including by the European Union (Withdrawal Agreement) Act 2020 (the "**Withdrawal Act**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 ("**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 UK MiFIR. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the Withdrawal Act (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.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY 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 Directive 2014/65/EU (as amended, "**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 (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to 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 / PROFESSIONAL INVESTORS AND ECPS ONLY 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of the domestic law of the UK by virtue of the Withdrawal Act ("**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 "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") 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 3 July 2025
(to the base prospectus dated 24 December 2024 (as supplemented on 20 June 2025))

Economic Master Issuer plc
(incorporated with limited liability under the laws of England and Wales, registered number 12341676 and LEI 635400KXONN4J3OEOG29)

**Issue of Series 2025-1 Class A Notes
under its Residential Mortgage-Backed Note Programme**

The Series 2025-1 Class A Notes will comprise the following Notes:

Class	Initial Principal Amount	Currency	Interest Rate	Final Maturity Date	Ratings				
					Issue Price	Fitch	Moody's	S&P	DBRS
A	£500,000,000.00	GBP Sterling	Compounded Daily SONIA + 0.47%	The Note Payment Date falling in 2075 being 25 April 2075	100.00%	AAA(sf)	Aaa(sf)	N/A	N/A

Terms used herein will be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 24 December 2024 (as supplemented on 20 June 2025) (the "**Base Prospectus**") which constitutes a 'base prospectus' for the purposes of Regulation 2017/1129 as it forms part of the domestic law of the United Kingdom by virtue of the Withdrawal Act (the "**UK Prospectus Regulation**"). This document is not a prospectus for the purposes of Section 12(a)(2) or any other provision or rule under the US Securities Act of 1933, as amended (the "**Securities Act**"). This document constitutes the Final Terms of the Series 2025-1 Class A Notes described herein for the purposes of Article 8 of the UK Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Series 2025-1 Class A 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 Citigroup Centre, Canada Square, London E14 5LB and the offices of the Dealer(s) and copies are available at the registered address of the Issuer at 10th Floor, 5 Churchill Place, London E14 5HU. These Final Terms may be used to offer and sell the Series 2025-1 Class A Notes only if accompanied by the Base Prospectus.

The Series 2025-1 Class A Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold or delivered within the United States or to "**US persons**" (as defined in Regulation S of the Securities Act ("**Regulation S**")) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

The Series 2025-1 Class A Notes may only be offered, sold or delivered to non-US persons (as defined in Regulation S) outside the United States in reliance on Regulation S (the "**Regulation S Notes**").

An application has been made for the Series 2025-1 Class A Notes to be admitted to the Official List and application has been made to the London Stock Exchange for the Series 2025-1 Class A 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>.

The entry into of the Programme Documents and the issue of the Notes was authorised pursuant to a resolution of the Board of Directors of the Issuer passed on 20 June 2025.

Arranger

HSBC

Dealers

Lloyds Bank Corporate Markets

HSBC

Santander Corporate &
Investment Banking

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set out in the Supplemental Trust Deed dated on or about 3 July 2025 and set forth in the Base Prospectus (the "**Conditions**"). The following are the specific terms and conditions relating to the Series 2025-1 Class A Notes and form part of the Conditions as applied to the Series 2025-1 Class A Notes (and solely with respect to the Series 2025-1 Class A Notes) by the Supplemental Trust Deed and constitute the final terms of the Series 2025-1 Class A Notes for the purposes of Article 8 of the UK Prospectus Regulation.

1. **Issue of the Notes**

(a) ***Issuer***

Economic Master Issuer plc.

(b) ***Series***

Series 2025-1

(c) ***Closing date***

3 July 2025

(d) ***Initial principal amount***

Notes	Initial principal amount
Series 2025-1 Class A Notes	£500,000,000.00

(e) ***Issue price***

100.00 per cent.

(f) ***Ratings***

Notes	Ratings			
	Fitch	Moody's	S&P	DBRS
Series 2025-1 Class A Notes	AAA(sf)	Aaa(sf)	N/A	N/A

(g) ***Selling restrictions***

The Series 2025-1 Class A Notes may be offered and sold only in compliance with applicable laws and regulations. See "*Subscription and Sale and Transfer and Selling Restrictions – Transfer Restrictions*" in the Base Prospectus.

(h) ***Simple, Transparent and Standardised Securitisation***

The Seller (as originator for the purposes of the Recast UK Securitisation Regime), has procured a UK STS Notification to be submitted to the FCA, in accordance with the Recast UK Securitisation Regime, in particular, SECN 2.5 and Regulation 10(1) of the UK Securitisation Regulation SI (2024), confirming that the UK STS Criteria Requirements have been satisfied with respect to the Series 2025-1 Class A Notes. See "*UK Securitisation Regime*" below.

(i) ***Liability cashflow model***

Coventry Building Society (in its capacity as Seller) will make available a liability cashflow model through the EuroABS (<https://www.euroabs.com/>), being an entity which provides such liability cashflow models to investors generally.

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

(a) ***Regulation S Notes***

Regulation S Global Note Certificates are held under the NSS and registered in the name of the Common Safekeeper (or its nominee) for Euroclear and Clearstream, Luxembourg.

(b) ***Specified Currency***

GBP Sterling.

(c) ***Specified Denominations***

£100,000 and integral multiples of £1,000 in excess thereof.

(d) ***Additional Business Centre(s)***

N/A.

(e) ***Any clearing system(s) other than DTC, Euroclear, or Clearstream, Luxembourg***

Not applicable.

(f) ***Additional Paying Agent(s)***

None.

(g) ***Method of Syndication***

Syndicated.

(h) ***Delivery***

Delivery against payment.

(i) ***Clearing System Codes***

Notes	CUSIP number	Common code	ISIN
Series 2025-1 Class A Notes (Regulation S)	N/A	308379230	XS3083792302

(j) ***Listing***

London.

(k) ***Estimate of total expenses related to admission to trading***

£1,200 (subject to inflation).

3. **Interest on the Series 2025-1 Class A Notes**

(a) ***Interest Commencement Date***

3 July 2025.

(b) ***Fixed Rate Note provisions***

Not applicable.

(c) ***Floating Rate Note provisions***

The floating rate note provisions are applicable:

(i) ***Note payment dates***

The Payment Date falling in each month up to and including the Final Maturity Date.
The first Note Payment Date will be the Note Payment Date falling in July 2025.

(ii) ***Business Day Convention***

Following Business Day Convention.

(iii) ***Screen rate determination***

The Screen Rate determination provisions are applicable:

(A) ***Reference Rate***

Compounded Daily SONIA.

(B) ***Interest Determination Date(s)***

p Business Days prior to the end of each Interest Period.

(C) ***Relevant Screen Page***

The Reuters Monitor Money Rates Service at the page designated as SONIA.

(D) ***Observation method***

Lag.

(E) ***Observation Period (p)***

5 London Banking Days.

(F) **Index Determination**

Not applicable.

(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
	Step-Up Date	Step-Up Date
Series 2025-1 Class A Notes	0.47% per annum	0.94% per annum

(vi) **Step-up date**

Notes	Step-up date – the Note Payment Date falling in
Series 2025-1 Class A Notes	July 2028

(vii) **Maximum rate of interest and minimum rate of interest**

Notes	Minimum Rate of Interest		Maximum Rate of Interest	
	For each Floating Interest Period up to the Step-Up Date	For each Floating Interest Period following the Step-Up Date	For each Floating Interest Period up to the Step-Up Date	For each Floating Interest Period following the Step-Up Date
Series 2025-1 Class A Notes	0.00%	0.00%	N/A	N/A

(viii) **Day Count Fraction**

Actual/365.

(ix) **Party responsible for calculating the rate of interest and interest amount (if not the Agent Bank)**

Not applicable.

4. **Repayment of the Notes**

(a) **Type of note**

Controlled Amortisation Notes.

(b) **Details relating to Bullet Redemption Notes**

Not applicable.

(c) **Details relating to Controlled Amortisation Notes**

Applicable.

Controlled amortisation dates the Note Payment Date falling in	% of the aggregate Principal Amount Outstanding as at the Closing Date	Target Principal Amount Outstanding
03-Jul-25	100.00%	500,000,000.00
25-Jul-25	99.85%	499,250,000.00
25-Aug-25	99.70%	498,500,000.00
25-Sep-25	99.55%	497,750,000.00
25-Oct-25	99.40%	497,000,000.00
25-Nov-25	99.25%	496,250,000.00
25-Dec-25	99.10%	495,500,000.00
25-Jan-26	98.95%	494,750,000.00
25-Feb-26	98.80%	494,000,000.00
25-Mar-26	98.65%	493,250,000.00
25-Apr-26	98.50%	492,500,000.00
25-May-26	98.35%	491,750,000.00
25-Jun-26	98.20%	491,000,000.00
25-Jul-26	98.05%	490,250,000.00
25-Aug-26	97.90%	489,500,000.00
25-Sep-26	97.75%	488,750,000.00
25-Oct-26	97.60%	488,000,000.00
25-Nov-26	97.45%	487,250,000.00
25-Dec-26	97.30%	486,500,000.00
25-Jan-27	97.15%	485,750,000.00
25-Feb-27	97.00%	485,000,000.00
25-Mar-27	96.85%	484,250,000.00
25-Apr-27	96.70%	483,500,000.00
25-May-27	96.55%	482,750,000.00
25-Jun-27	96.40%	482,000,000.00
25-Jul-27	96.25%	481,250,000.00
25-Aug-27	96.10%	480,500,000.00
25-Sep-27	95.95%	479,750,000.00
25-Oct-27	95.80%	479,000,000.00
25-Nov-27	95.65%	478,250,000.00
25-Dec-27	95.50%	477,500,000.00
25-Jan-28	95.35%	476,750,000.00
25-Feb-28	95.20%	476,000,000.00
25-Mar-28	95.05%	475,250,000.00
25-Apr-28	94.90%	474,500,000.00
25-May-28	94.75%	473,750,000.00
25-Jun-28	94.60%	473,000,000.00
25-Jul-28	0.00%	0.00

(d) ***Details relating to Pass-Through Redemption Notes***

Not applicable.

(e) ***Redenomination***

Not applicable.

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

Notes	Final maturity date – the Note Payment Date falling in
Series 2025-1 Class A Notes	April 2075

(g) ***Optional redemption in whole or in part pursuant to Condition 5(e)***

Applicable.

5. **Money Market Notes**

(a) ***Money Market Note Mandatory Transfer Arrangements***

Not applicable.

(b) ***Name of Remarketing Agent***

Not applicable.

(c) ***Name of Conditional Note Purchaser***

Not applicable.

(d) ***Money Market Note Mandatory Transfer Dates***

Not applicable.

(e) ***Maximum reset margin***

Not applicable.

6. **Required Amounts**

(a) ***Required Subordination Percentage***

Notes	Required Subordination Percentage
Series 2025-1 Class A Notes	11.0%

(b) ***Subordination Percentage at Closing***

Notes	Subordination Percentage
Series 2025-1 Class A Notes	11.0%

(c) ***Reserve Fund Series Percentage***

1.5%.

(d) ***Aggregate Principal Amount Outstanding on Class Z(S) VFN as at Closing Date***

£259,551,000.00 (Calculated based on the balance of the Mortgage Portfolio as at 31 May 2025).

(e) ***Aggregate Principal Amount Outstanding on Class Z(R) VFN as at Closing Date***

£27,307,875.00 (Calculated based on the balance of the Mortgage Portfolio as at 31 May 2025).

(f) ***Excess Principal Fund Threshold Percentage***

10 per cent.

(g) ***Minimum Required Retention Amount at Closing***

Estimated to be £121,603,041.89 (Calculated based on the balance of the Mortgage Portfolio as at 31 May 2025).

(h) ***Minimum Seller's Note Liquidity Amount***

£0.00

(i) ***Deposit Set off Protection Excess Amount at 31 March 2025***

£79,001,021

(j) ***Minimum Seller's Note Amount at Closing***

Estimated to be £121,603,041.89 (Calculated based on the balance of the Mortgage Portfolio as at 31 May 2025).

7. **Details of the Interest Rate Swaps relating to the Notes**

Specified interest rate payable to the Issuer under the relevant interest rate swap agreement

Compounded Daily SONIA + 1.00 %

8. **Details of the Currency Swaps relating to the Notes**

Specified currency exchange rate

Not applicable.

9. **Cash Accumulation Start Date**

Not applicable.

10. **Stabilising Manager(s) (if applicable)**

Not applicable.

11. **Swap Calculation Period**

Each period that commences on (and includes) a Swap Payment Date and ends on (but excludes) the immediately following Swap Payment Date.

12. **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.

13. **Bank of England collateral eligibility**

Yes.

Note that the designation "yes" simply means that the Notes are intended upon issue to constitute eligible collateral for the purposes of Bank of England financing schemes. It does not necessarily mean that the Notes will be recognised as eligible collateral for these purposes either upon issue

or at any or all times during their life. Such recognition will depend upon the Bank of England being satisfied that the relevant eligibility criteria have been met.

Remarketing Agents and Conditional Note Purchasers

Not applicable.

Class Z(R) VFN

The further drawing under the Class Z(R) VFN to be made to the Issuer on the Closing Date specified herein will be £7,500,000.00.

The aggregate Principal Amount Outstanding of the Class Z(R) VFN on the Closing Date (calculated based on the balance of the Mortgage Portfolio as at 31 May 2025) specified herein will be £27,307,875.00

Class Z(S) VFN

The further drawing under the Class Z(S) VFN to be made to the Issuer on the Closing Date specified herein will be £61,798,000.00

The aggregate Principal Amount Outstanding of the Class Z(S) VFN on the Closing Date specified herein (calculated based on the balance of the Mortgage Portfolio as at 31 May 2025) will be £259,551,000.00

Seller's Note

There will be no further drawing under the Seller's Note made to the Issuer on the Closing Date specified herein.

The aggregate Principal Amount Outstanding of the Seller's Note on the Closing Date specified herein will be £351,984,837.79, representing approximately 14.31 per cent. of the Notes of all Series calculated on the basis of the balance of the Mortgage Portfolio as at 31 May 2025.

Other Series of Notes issued

As of the Closing Date specified herein (calculated based on the balance of the Mortgage Portfolio as at 31 May 2025), 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	£1,820,525,000.00
Class Z(R) VFN.....	£27,307,875.00
Class Z(S) VFN	£259,551,000.00
Seller's Note.....	£351,984,837.79

Maturity and repayment considerations

The average life of Series 2025-1 Class A Notes refers to the average amount of time that will elapse from a certain date to the date of distribution to the investor of amounts distributed in net reduction of principal of a security to zero (assuming no losses). The average life of Series 2025-1 Class A 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 Series 2025-1 Class A Notes can be made, however, based on certain assumptions. The assumptions used to calculate the possible average lives of Series 2025-1 Class A Notes in the following table include that:

- (a) the Security is not enforced;
- (b) Mortgage Loans are assumed to amortise in accordance with their scheduled payments and the assumed constant payment rate indicated in the table below;
- (c) no Trigger Event occurs;
- (d) the Note Principal Allocation Excess will at all times be zero and the Note Principal Allocation Amount will not exceed the Controlled Amortisation Amount;
- (e) no event occurs that would cause payments on Series 2025-1 Class A Notes to be deferred with the exception of changes in the constant payment rate on the Mortgage Loans;
- (f) the Issuer exercises its option to redeem the Series 2025-1 Class A Notes on the Step-Up Date relating to such Notes;
- (g) immediately prior to the amortisation of the Series 2025-1 Class A Notes, the Mortgage Portfolio is at the size required to maintain the Required Subordination Amount and the Minimum Seller's Note Amount. On the date at which Series 2025-1 Class A Notes begin to amortise, the Mortgage Portfolio will amortise in line with the existing Mortgage Portfolio;
- (h) the Series 2025-1 Class A Notes are issued on the Closing Date of 3rd July 2025;
- (i) each payment made by the Issuer to the Noteholders is paid on the 25th day of the relevant month in which such payment is payable, regardless of whether such date is a business day (except in relation to the Step-up Date);
- (j) the Bank of England Base Rate is equal to 4.25 per cent., and the CBS Standard Variable Rate is 7.09 per cent (both rates as at the Cut-Off Date);
- (k) a day count fraction of Actual/365 is utilised in respect of bond and swap payments, and a day count fraction of 30/360 is utilised in respect of loan payments;
- (l) there is a balance of £0 in Cash Accumulation Ledger at the Closing Date;
- (m) no interest or fees are paid from any Available Principal Receipts;
- (n) the Mortgage Loans are not subject to any defaults or losses, and no Mortgage Loan falls into arrears;
- (o) no further Series of Notes are issued after the Closing Date specified herein; and
- (p) first Payment Date will be 25th July 2025.

Based upon the foregoing assumptions, the approximate average lives of the Series 2025-1 Class A 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 2025-1 Class A Notes (in years)
0%	2.98
5%	2.98
10%	2.98
15%	2.98
20%	2.98
25%	2.98
30%	2.98
35%	2.98

The average life of each Class of the Series 2025-1 Class A 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 – Effects of prepayments on, or redemptions or repurchases of, the Mortgage Loans on the yield to maturity of the Notes*" 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 2025 (the "**Cut-Off Date**"). The Cut-Off Date Mortgage Portfolio comprised an aggregate Current Balance of £2,456,576,962. The Mortgage Loans in the Cut-Off Date Mortgage Portfolio were originated between 2014 and April 2025.

A Mortgage Loan included in the Cut-Off Date Mortgage Portfolio (and which has not already been assigned to the Issuer pursuant to the terms of the Mortgage Sale Agreement) will not be so assigned to the Issuer if, in the period up to (and including) the applicable Assignment 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 Date.

As at the applicable Assignment Date, and at any point thereafter, the Issuer's economic exposure to any single Borrower will not exceed 2 per cent. of the aggregate Current Balance of the Mortgage Loans comprising the Mortgage Portfolio from time to time as required by Article 243(2)(a) of the UK CRR.

As of the Cut-Off Date, 95.2 per cent. of the aggregate Current Balance of the Mortgage Loans in the Cut-Off Date Mortgage Portfolio were Fixed Rate Mortgage Loans. The remaining 4.8 per cent. of the aggregate Current Balance of the Mortgage Loans in the Cut-Off Date Mortgage Portfolio as of the Cut-Off Date were Discount Variable Rate Mortgage Loans, Tracker Rate Mortgage Loans, Flexx Rate Mortgage Loans or Variable Rate Mortgage Loans, as described below.

As of the Cut-Off Date, the CBS Standard Variable Rate was 7.09 per cent. 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 per cent. due to rounding.

Mortgage portfolio¹

Original balance

The following table shows the Original Balances of the Mortgage Loans (including Capitalised fees and/or charges, if applicable):

Range of Original balances (£)	Current Balance (£)	% of total balance	Number of loans	% of total accounts
<5,000	95,411	0.0%	39	0.2%
>=5,000 and <10,000	636,529	0.0%	121	0.7%
>=10,000 and <25,000	7,887,089	0.3%	667	3.8%
>=25,000 and <50,000	30,438,992	1.2%	1,242	7.0%
>=50,000 and <75,000	65,362,526	2.7%	1,571	8.9%
>=75,000 and <100,000	104,794,834	4.3%	1,732	9.8%
>=100,000 and <150,000	323,659,056	13.2%	3,563	20.1%
>=150,000 and <200,000	384,646,620	15.7%	2,888	16.3%
>=200,000 and <250,000	349,117,565	14.2%	1,993	11.3%
>=250,000 and <300,000	283,847,244	11.6%	1,316	7.4%
>=300,000 and <350,000	219,544,412	8.9%	853	4.8%
>=350,000 and <400,000	156,030,580	6.4%	527	3.0%
>=400,000 and <450,000	130,209,562	5.3%	379	2.1%
>=450,000 and <500,000	93,334,289	3.8%	243	1.4%
>=500,000 and <600,000	127,687,799	5.2%	285	1.6%
>=600,000 and <700,000	79,034,152	3.2%	149	0.8%
>=700,000 and <800,000	41,487,334	1.7%	66	0.4%
>=800,000 and <900,000	22,881,029	0.9%	32	0.2%
>=900,000 and <1,000,000	23,171,686	0.9%	29	0.2%
>=1,000,000	12,710,252	0.5%	17	0.1%
Totals	2,456,576,962	100.0%	17,712	100.0%

The largest Original Balance of any Mortgage Loan in the Portfolio was £1,390,000, and the smallest £448. The average Original Balance, as of the Cut-Off Date, was approximately £177,920.

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 outstanding balances (£)	Current Balance (£)	% of total balance	Number of loans	% of total accounts
<5,000	801,631	0.0%	317	1.8%
>=5,000 and <10,000	2,986,233	0.1%	394	2.2%
>=10,000 and <25,000	23,032,990	0.9%	1,305	7.4%
>=25,000 and <50,000	79,100,057	3.2%	2,113	11.9%
>=50,000 and <75,000	130,819,155	5.3%	2,085	11.8%
>=75,000 and <100,000	167,463,004	6.8%	1,917	10.8%
>=100,000 and <150,000	410,057,054	16.7%	3,311	18.7%
>=150,000 and <200,000	406,409,827	16.5%	2,344	13.2%
>=200,000 and <250,000	330,419,756	13.5%	1,481	8.4%
>=250,000 and <300,000	238,447,433	9.7%	872	4.9%
>=300,000 and <350,000	182,284,331	7.4%	564	3.2%
>=350,000 and <400,000	124,123,882	5.1%	332	1.9%
>=400,000 and <450,000	91,596,292	3.7%	216	1.2%
>=450,000 and <500,000	64,834,663	2.6%	137	0.8%
>=500,000 and <600,000	92,253,979	3.8%	170	1.0%
>=600,000 and <700,000	48,939,064	2.0%	76	0.4%

¹ Note: Any negative current balances have been assumed as zero.

>=700,000 and <800,000	29,769,369	1.2%	40	0.2%
>=800,000 and <900,000	21,935,284	0.9%	26	0.1%
>=900,000 and <1,000,000	11,302,958	0.5%	12	0.1%
>=1,000,000	-	-	-	-
Totals	2,456,576,962	100.0%	17,712	100.0%

The largest Mortgage Loan has a Current Balance, as of the Cut-Off Date, of £984,643. The average Current Balance, as of the Cut-Off Date, was approximately £138,696, while the smallest was £0.

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.

Range of LTV ratios	Current Balance (£)	% of total balance	Number of loans	% of total accounts
<25%	110,525,449	4.5%	1,957	11.0%
>=25% and <50%	666,734,377	27.1%	5,762	32.5%
>=50% and <55%	187,925,954	7.6%	1,208	6.8%
>=55% and <60%	190,392,994	7.8%	1,222	6.9%
>=60% and <65%	353,487,620	14.4%	2,160	12.2%
>=65% and <70%	278,472,830	11.3%	1,559	8.8%
>=70% and <75%	290,476,621	11.8%	1,614	9.1%
>=75% and <80%	178,267,662	7.3%	921	5.2%
>=80% and <85%	52,201,857	2.1%	351	2.0%
>=85% and <90%	63,966,440	2.6%	390	2.2%
>=90% and <95%	82,450,116	3.4%	558	3.2%
>=95% and <100%	1,675,042	0.1%	10	0.1%
>=100%	-	-	-	-
Totals	2,456,576,962	100.0%	17,712	100.0%

The weighted average original loan-to-value ratio of the Mortgage Loans, as of the Cut-Off Date was 57.9 per cent, while the minimum original loan-to-value ratio was 1.9 per cent and the maximum was 95.0 per cent.

Current non-indexed LTV Ratios

The following table shows the range of current non-indexed LTV Ratios, which express the Current Balance of a Mortgage Loan, as of the Cut-Off Date, divided by the non-indexed value of the Mortgaged Property securing that Mortgage Loan, as of the same date.

Range of LTV ratios	Current Balance (£)	% of total balance	Number of loans	% of total accounts
<25%	266,350,549	10.8%	4,511	25.5%
>=25% and <50%	954,918,182	38.9%	6,801	38.4%
>=50% and <55%	260,238,528	10.6%	1,473	8.3%
>=55% and <60%	273,703,680	11.1%	1,453	8.2%
>=60% and <65%	263,683,059	10.7%	1,331	7.5%
>=65% and <70%	197,259,312	8.0%	956	5.4%
>=70% and <75%	150,004,310	6.1%	711	4.0%
>=75% and <80%	54,796,471	2.2%	285	1.6%
>=80% and <85%	20,098,287	0.8%	116	0.7%
>=85% and <90%	13,788,952	0.6%	66	0.4%
>=90% and <95%	1,735,631	0.1%	9	0.1%
>=95% and <100%	-	-	-	-
>=100%	-	-	-	-
Totals	2,456,576,962	100.0%	17,712	100.0%

The weighted average current non-indexed loan-to-value ratio of the Mortgage Loans, as of the Cut-Off Date, was 48.4 per cent., while the minimum current non-indexed loan-to-value ratio was 0 per cent. and the maximum was 93.5 per cent.

Current indexed LTV Ratios

The following table shows the range of current indexed 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).

Range of LTV ratios	Current Balance (£)	% of total balance	Number of loans	% of total accounts
<25%	363,748,685	14.8%	5,532	31.2%
>=25% and <50%	1,145,026,739	46.6%	7,531	42.5%
>=50% and <55%	260,787,795	10.6%	1,378	7.8%
>=55% and <60%	248,969,149	10.1%	1,264	7.1%
>=60% and <65%	193,719,204	7.9%	929	5.2%
>=65% and <70%	145,385,122	5.9%	652	3.7%
>=70% and <75%	61,186,699	2.5%	233	1.3%
>=75% and <80%	18,272,917	0.7%	103	0.6%
>=80% and <85%	9,903,333	0.4%	48	0.3%
>=85% and <90%	9,577,319	0.4%	42	0.2%
>=90% and <95%	-	-	-	-
>=95% and <100%	-	-	-	-
>=100%	-	-	-	-
Totals	2,456,576,962	100.0%	17,712	100.0%

The weighted average current indexed loan-to-value ratio of the Mortgage Loans, as of the Cut-Off Date, was 43.9 per cent., while the minimum current indexed loan-to-value ratio was 0.0 per cent. and the maximum was 89.7 per cent.

Original term

The following table shows the original term of the Mortgage Loans, as at the Cut-Off Date.

Original Term of loans	Current Balance (£)	% of total balance	Number of loans	% of total accounts
<30	43,292	0.0%	5	0.0%
>=30 and <60	847,291	0.0%	52	0.3%
>=60 and <120	38,609,533	1.6%	885	5.0%
>=120 and <180	174,489,537	7.1%	2,534	14.3%
>=180 and <240	399,534,714	16.3%	3,604	20.3%
>=240 and <300	592,681,707	24.1%	3,913	22.1%
>=300 and <360	673,540,271	27.4%	3,810	21.5%
>=360	576,830,616	23.5%	2,909	16.4%
Totals	2,456,576,962	100.0%	17,712	100.0%

The weighted average original term of Mortgage Loans was 285.76 months. The maximum original term of such Mortgage Loans, as of the Cut-Off Date, was 480.00 months and the minimum original term of such Mortgage Loans, as of the Cut-Off Date, was 24.00 months.

Remaining term

Months to maturity	Current Balance (£)	% of total balance	Number of loans	% of total accounts
<30	8,086,880	0.3%	576	3.3%
>=30 and <60	36,874,332	1.5%	914	5.2%
>=60 and <120	218,290,043	8.9%	2,879	16.3%
>=120 and <180	429,368,766	17.5%	3,603	20.3%
>=180 and <240	597,098,293	24.3%	3,783	21.4%
>=240 and <300	591,097,563	24.1%	3,147	17.8%
>=300 and <360	370,110,020	15.1%	1,854	10.5%
>=360	205,651,065	8.4%	956	5.4%
Totals	2,456,576,962	100.0%	17,712	100.0%

The weighted average remaining term of the Mortgage Loans, as of the Cut-Off Date, was 232.89 months. The maximum remaining term, as of the Cut-Off Date, was 475.57 months. The minimum remaining term, as of the Cut-Off Date, was 0.93 months.

The below table also indicates the remaining term of the Mortgage Loans, split by repayment type.

Months to maturity	Repayment	Interest Only	Combination (Interest Only and Repayment)
<30	7,056,966	1,029,915	-
>=30 and <60	33,074,599	3,799,733	-
>=60 and <120	196,344,517	21,820,205	125,322
>=120 and <180	404,113,147	25,219,781	35,838
>=180 and <240	572,777,098	24,321,195	-
>=240 and <300	570,375,839	20,721,724	-
>=300 and <360	368,331,012	1,779,008	-
>=360	204,252,898	1,398,167	-
Totals	2,356,326,075	100,089,728	161,159

Seasoning of Mortgage Loans

The following table shows length of time since the Mortgage Loans were originated as of the Cut-Off Date.

Age of loans in months	Current Balance (£)	% of total balance	Number of loans	% of total accounts
<12	38,945,736	1.6%	397	2.2%
>=12 and <24	425,342,895	17.3%	2,332	13.2%
>=24 and <36	386,724,142	15.7%	2,248	12.7%
>=36 and <48	353,996,588	14.4%	2,433	13.7%
>=48 and <60	528,115,739	21.5%	3,958	22.3%
>=60 and <72	205,787,616	8.4%	1,533	8.7%
>=72 and <84	222,462,338	9.1%	1,651	9.3%
>=84 and <96	106,057,476	4.3%	1,004	5.7%
>=96 and <108	102,417,473	4.2%	1,150	6.5%
>=108 and <120	75,823,362	3.1%	870	4.9%
>=120 and <150	10,903,597	0.4%	136	0.8%
>=150 and <180	-	-	-	-
>=180	-	-	-	-
Totals	2,456,576,962	100.0%	17,712	100.0%

The weighted average seasoning of Mortgage Loans, as of the Cut-Off Date, was 50.16 months. The maximum seasoning of such Mortgage Loans, as of the Cut-Off Date, was 135.67 months and the minimum seasoning of such Mortgage Loans, as of the Cut-Off Date, was 0.03 months.

Origination year

The following table shows the origination year of the Mortgage Loans, as at the Cut-Off Date.

Origination Year	Current Balance (£)	% of total balance	Number of loans	% of total accounts
2014	5,469,065	0.2%	71	0.4%
2015	52,257,394	2.1%	603	3.4%
2016	88,342,792	3.6%	1,050	5.9%
2017	102,898,838	4.2%	1,020	5.8%
2018	185,600,767	7.6%	1,445	8.2%
2019	208,036,193	8.5%	1,574	8.9%
2020	358,441,913	14.6%	2,620	14.8%
2021	510,300,914	20.8%	3,705	20.9%
2022	316,351,949	12.9%	1,918	10.8%
2023	490,289,722	20.0%	2,742	15.5%

2024	132,005,797	5.4%	857	4.8%
2025	6,581,617	0.3%	107	0.6%
Totals	2,456,576,962	100.0%	17,712	100.0%

Interest Rate Type

Type of rate	Current Balance (£)	% of total balance	Number of loans	% of total accounts	Weighted Average Rate
Fixed Rate Mortgage Loans	2,338,549,205	95.2%	16,552	93.5%	3.34%
Discount Variable Rate Mortgage Loans	26,550,648	1.1%	317	1.8%	6.53%
Tracker Rate Mortgage Loans	52,098,903	2.1%	290	1.6%	4.95%
Flexx Rate Mortgage Loans	33,181,624	1.4%	477	2.7%	6.63%
Variable Rate Mortgage Loans	6,196,582	0.3%	76	0.4%	7.09%
Totals	2,456,576,962	100.0%	17,712	100.0%	3.46%

Current interest rate

The following table shows the current interest rate of the Mortgage Loans, as at the Cut-Off Date.

Interest Rate	Current Balance (£)	% of total balance	Number of loans	% of total accounts
<=1.5%	272,280,055	11.1%	2,014	11.4%
>1.5% and <=2.0%	420,958,263	17.1%	3,383	19.1%
>2.0% and <=2.5%	237,478,219	9.7%	1,884	10.6%
>2.5% and <=3.0%	104,287,528	4.2%	708	4.0%
>3.0% and <=3.5%	72,201,818	2.9%	396	2.2%
>3.5% and <=4.0%	167,249,012	6.8%	970	5.5%
>4.0% and <=4.5%	450,928,598	18.4%	2,710	15.3%
>4.5% and <=5.0%	388,851,035	15.8%	2,743	15.5%
>5.0% and <=5.5%	187,575,274	7.6%	1,413	8.0%
>5.5% and <=6.0%	76,485,542	3.1%	542	3.1%
>6.0%	78,281,617	3.2%	949	5.4%
Totals	2,456,576,962	100.0%	17,712	100.0%

The weighted average current interest rate of Mortgage Loans, as of the Cut-Off Date, was 3.5 per cent. The maximum current interest rate of such Mortgage Loans, as of the Cut-Off Date, was 7.1 per cent. and the minimum current interest rate of such Mortgage Loans, as of the Cut-Off Date, was 1.1 per cent.

Fixed Rate Roll Off Date

Time to interest rate reversion date	Current Balance (£)	% of total balance	Number of loans	% of total accounts
>0 and <=1 year	739,586,486	30.1%	5,283	29.8%
>1 and <=2 years	597,508,667	24.3%	4,182	23.6%
>2 and <=3 years	455,489,419	18.5%	3,038	17.2%
>3 and <=4 years	334,807,786	13.6%	2,363	13.3%
>4 and <=5 years	157,449,438	6.4%	1,195	6.7%
>5 and <=6 years	36,562,509	1.5%	331	1.9%
>6 and <=7 years	8,986,521	0.4%	57	0.3%
>7 and <=8 years	5,696,352	0.2%	69	0.4%
>8 and <=9 years	2,349,994	0.1%	32	0.2%
>9 and <=10 years	112,033	0.0%	2	0.0%
>10 years	-	-	-	-
Totals	2,338,549,205	95.2%	16,552	93.5%

The weighted average time to interest rate reversion of the Mortgage Loans, as of the Cut-Off Date, was 1.8 years. The maximum time to interest rate reversion of such Mortgage Loans, as of the Cut-Off Date, was 9.0 years and the minimum time to interest rate reversion of such Mortgage Loans, as of the Cut-Off Date, was 0.0 years.

Originator

Originator	Current Balance (£)	% of total balance	Number of loans	% of total accounts
Coventry Building Society	2,456,576,962	100.0%	17,712	100.0%
Godiva Mortgages Limited	-	-	-	-
Totals	2,456,576,962	100.0%	17,712	100.0%

Payment Frequency

Payment frequency	Current Balance (£)	% of total balance	Number of loans	% of total accounts
Monthly	2,456,576,962	100.0%	17,712	100.0%
Totals	2,456,576,962	100.0%	17,712	100.0%

Repayment method

Repayment Terms	Current Balance (£)	% of total balance	Number of loans	% of total accounts
Repayment	2,356,326,075	95.9%	17,314	97.8%
Interest Only	100,089,728	4.1%	396	2.2%
Combination (Interest Only and Repayment)	161,159	0.0%	2	0.0%
Totals	2,456,576,962	100.0%	17,712	100.0%

Mortgage Loan Occupancy Status

Occupancy type	Current Balance (£)	% of total balance	Number of loans	% of total accounts
Owner-occupied	2,455,032,675	99.9%	17,702	99.9%
Buy-to-let	1,544,286	0.1%	10	0.1%
Second home	-	-	-	-
Totals	2,456,576,962	100.0%	17,712	100.0%

* All loans marked as "Buy-to-Let" were Owner-Occupied Loans upon the assignment, and such loans comply with the relevant Eligibility Criteria. Such loans have been subject to a Product Switch and have been repurchased in accordance with the Mortgage Sale Agreement. All loans marked as "consent-to-let" shall be repurchased pursuant to a notice in accordance with the Mortgage Sale Agreement.

Property Type

Property type	Current Balance (£)	% of total balance	Number of loans	% of total accounts
Residential detached or semi-detached house	1,832,529,606	74.6%	12,691	71.7%
Residential terraced house	469,543,533	19.1%	3,831	21.6%
Residential flat / apartment	131,461,930	5.4%	1,053	5.9%
Other	23,041,892	0.9%	137	0.8%
Totals	2,456,576,962	100.0%	17,712	100.0%

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 Mortgage 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.

Regions	Current Balance (£)	% of total balance	Number of loans	% of total accounts
East Anglia	327,300,148	13.3%	2,118	12.0%
East Midlands	163,636,154	6.7%	1,486	8.4%
London	413,846,451	16.8%	1,829	10.3%
North	43,982,725	1.8%	479	2.7%
North West	209,983,013	8.5%	1,804	10.2%
Northern Ireland	-	-	-	-
South East	486,853,995	19.8%	2,852	16.1%
Scotland	126,242,853	5.1%	1,434	8.1%
South West	237,277,804	9.7%	1,768	10.0%
Wales	66,475,598	2.7%	643	3.6%
West Midlands	225,249,710	9.2%	1,884	10.6%
Yorkshire and Humberside	155,728,511	6.3%	1,415	8.0%
Totals	2,456,576,962	100.0%	17,712	100.0%

Primary Borrower Employment status

Employment status	Current Balance (£)	% of total balance	Number of loans	% of total accounts
Employed	1,649,375,237	67.1%	13,119	74.1%
Self-employed	758,945,268	30.9%	4,274	24.1%
Unemployed	2,068,293	0.1%	23	0.1%
Retired	6,420,236	0.3%	106	0.6%
Guarantor	-	-	-	-
Other	39,767,928	1.6%	190	1.1%
Totals	2,456,576,962	100.0%	17,712	100.0%

Income Verification for Primary Income

Income verification type	Current Balance (£)	% of total balance	Number of loans	% of total accounts
Income verification requested	2,456,576,962	100.0%	17,712	100.0%
Fast-track	-	-	-	-
Self-certified	-	-	-	-
Totals	2,456,576,962	100.0%	17,712	100.0%

Loan Purpose

Loan Purpose	Current Balance (£)	% of total balance	Number of loans	% of total accounts
House Purchase	1,258,941,187	51.2%	9,182	51.8%
Remortgage	1,197,635,774	48.8%	8,530	48.2%
Other	-	-	-	-
Totals	2,456,576,962	100.0%	17,712	100.0%

Right to Buy

Right to Buy	Current Balance (£)	% of total balance	Number of loans	% of total accounts
Yes	-	-	-	-
No	2,456,576,962	100.0%	17,712	100.0%
Totals	2,456,576,962	100.0%	17,712	100.0%

Arrears Analysis (excluding properties in possession)

Months in Arrears	Number of loans	% of total	Current Balance (£)	% of total balance	Arrears Balance (£)
Current	17,599	99.4%	2,440,284,614	99.34%	-
>0 and <1	39	0.2%	5,115,973	0.21%	11,499
>=1 and <2	43	0.2%	6,436,224	0.26%	48,331
>=2 and <3	9	0.1%	994,127	0.04%	15,940
>=3 and <6	9	0.1%	1,224,051	0.05%	28,693
>=6 and <12	9	0.1%	1,102,781	0.04%	69,975
>=12	4	0.0%	1,419,191	0.06%	128,239
Totals	17,712	100.0%	2,456,576,962	100.00%	302,677

Capitalised arrears are not included in the above balances.

Mortgage Charter Mortgage Loans

	Current Balance (£)	% of total balance	Number Mortgage Account	% of total accounts	Arrears Balance (£)
Mortgage Loans not subject to an MC Interest-only Agreement or / and to an MC Extension Agreement	2,452,388,438	99.8%	17,691	99.9%	302,677
Mortgage Loans subject to an MC Interest-only Agreement	4,188,524	0.2%	21	0.1%	0
Mortgage Loans subject to an MC Extension Agreement	-	-	-	-	-
Totals	2,456,576,962	100.0%	17,712	100.0%	302,677

Delinquency and loss experience of the Mortgage Portfolio (including Mortgage Loans which previously formed part of the Mortgage Portfolio)

Since the establishment of the Mortgage Portfolio, total losses on Mortgage Loans in the Mortgage Portfolio (including Mortgage Loans which previously formed part of the Mortgage Portfolio) were £0 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 Issuer 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.

The Mortgage Loans used for statistical purposes in the table below are administered in accordance with the Seller's Policy. The method by which the Seller classifies Mortgage Loans as being in arrears is described in the Base Prospectus under "*The Servicer and the Servicing Agreement – Arrears and recoveries*", and is important in helping to understand the Seller'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)

	30 April 2025
Outstanding balance of loans current (and <1 month):	£2,445,386,381.61
1 -<2 months.....	£6,436,223.72
2 -<3 months.....	£994,127.36
3 -<6 months.....	£1,224,050.93
6 -<12 months.....	£1,102,780.59
12+ months.....	£1,419,191.44
Total outstanding loan balance in arrears (>1 month):	£11,176,374.04
Total loan balances in arrears % (>1 month):.....	0.45%
Total loan balances in arrears % (>3 months):.....	0.15%
Outstanding balance of loans in possession (inc. interest):.....	£0.00
Outstanding balance of loans sold:.....	£152,274.50
Outstanding balance of loans sold in period:.....	£0.00
Net loss on sold properties:.....	£0.00
Ratio of net losses to total loans assigned to trust %.....	0.00%
Average loss on all sold properties in the period:.....	£0.00
	30 April 2025
Outstanding number of Mortgage Loans:	17,712
1 -<2 months.....	43
2 -<3 months.....	9
3 -<6 months.....	9
6 -<12 months.....	9
12+ months.....	4

	30 April 2025
Total outstanding number of loans in arrears (>1m):	74
Total number of loans in arrears % (>1m):	0.42%
Total number of loans in arrears % (>3m):	0.12%
Number of loans in possession:	0
Number of loans sold in the period:	2

Static and Dynamic 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 Additional Mortgage Loans by the Seller to the Issuer is subject to conditions, including conditions required by the Rating Agencies, designed to maintain certain credit-related and other characteristics of the Mortgage Portfolio. These include limits on Mortgage Loans in arrears in the Mortgage Portfolio at the time of sale, limits on the LTV ratio post sale and limitations on the change of the Moody's Portfolio Variation Test in respect of any sale. See a description of these conditions in "*Assignment of the Mortgage Loans and Related Security – Portfolio Criteria*" in the Base Prospectus.

The following tables show, for each of the last ten years of origination, the distribution of loans originated in that year by delinquency category as at each year end date starting in 2015.

Dynamic historical performance data in relation to the mortgage loans originated by the Seller was made available prior to pricing on the website of European DataWarehouse at <https://editor.eurodw.eu/home>. Such information will cover the period from 2015 to March 2025. The mortgage loans which are referred to in such data are originated under, and serviced in accordance with the same or highly comparable policies and procedures as the Mortgage Loans comprising the Mortgage Portfolio and, as such, it is expected that the performance of such mortgage loans, over a period of four years, would not be significantly different to the performance of the Mortgage Loans in the Mortgage Portfolio.

MORTGAGE PORTFOLIO ARREARS BY YEAR OF ORIGINATION

Mortgage loans originated in 2015

31-Dec-15				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	4,656,009,126.26	27,545	99.92%	99.96%
>=1 Months & 2 Months	2,595,775.09	11	0.06%	0.04%
>=2 Months & 3 Months	905,070.23	1	0.02%	0.00%
>=3 Months & 6 Months	-	0	0.00%	0.00%
>=6 Months & 9 Months	-	0	0.00%	0.00%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	4,659,509,971.58	27,557	100.00%	100.00%

31-Dec-16				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	4,237,737,235.62	26,095	99.93%	99.94%
>=1 Months & 2 Months	2,659,493.66	15	0.06%	0.06%
>=2 Months & 3 Months	120,816.44	1	0.00%	0.00%
>=3 Months & 6 Months	-	0	0.00%	0.00%
>=6 Months & 9 Months	-	0	0.00%	0.00%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	4,240,517,545.72	26,111	100.00%	100.00%

31-Dec-17				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	3,164,283,524.45	20,450	99.83%	99.84%
>=1 Months & 2 Months	3,521,233.01	19	0.11%	0.09%
>=2 Months & 3 Months	1,194,890.87	7	0.04%	0.03%
>=3 Months & 6 Months	595,188.00	5	0.02%	0.02%
>=6 Months & 9 Months	-	0	0.00%	0.00%
>=9 Months & 12 Months	174,184.95	1	0.01%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	3,169,769,021.28	20,482	100.00%	100.00%

31-Dec-18				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,589,494,746.78	17,369	99.72%	99.76%
>=1 Months & 2 Months	4,681,076.09	26	0.18%	0.15%
>=2 Months & 3 Months	980,407.11	6	0.04%	0.03%
>=3 Months & 6 Months	894,391.88	5	0.03%	0.03%
>=6 Months & 9 Months	608,312.05	4	0.02%	0.02%
>=9 Months & 12 Months	61,136.46	1	0.00%	0.01%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	2,596,720,070.37	17,411	100.00%	100.00%

31-Dec-19				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,185,876,271.47	15,231	99.73%	99.76%
>=1 Months & 2 Months	3,626,809.33	22	0.17%	0.14%
>=2 Months & 3 Months	908,665.75	5	0.04%	0.03%
>=3 Months & 6 Months	550,011.79	3	0.03%	0.02%
>=6 Months & 9 Months	147,269.71	2	0.01%	0.01%
>=9 Months & 12 Months	105,620.82	1	0.00%	0.01%
>= 12 Months	414,772.57	2	0.02%	0.01%
Of which in Possession	176,786.42	1	0.01%	0.01%
Total	2,191,806,207.86	15,267	100.00%	100.00%

31-Dec-20				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,637,979,248.58	11,922	99.74%	99.79%
>=1 Months & 2 Months	2,025,952.34	14	0.12%	0.12%
>=2 Months & 3 Months	1,668,781.38	5	0.10%	0.04%
>=3 Months & 6 Months	243,202.07	3	0.01%	0.03%
>=6 Months & 9 Months	264,764.03	2	0.02%	0.02%
>=9 Months & 12 Months	50,167.22	1	0.00%	0.01%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	1,642,232,115.62	11,947	100.00%	100.00%

31-Dec-21				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,287,458,103.34	9,886	99.58%	99.61%
>=1 Months & 2 Months	2,851,914.10	22	0.22%	0.22%
>=2 Months & 3 Months	1,061,792.11	7	0.08%	0.07%
>=3 Months & 6 Months	856,007.52	4	0.07%	0.04%
>=6 Months & 9 Months	102,348.06	1	0.01%	0.01%
>=9 Months & 12 Months	325,173.41	2	0.03%	0.02%
>= 12 Months	231,444.53	3	0.02%	0.03%
Of which in Possession	-	0	0.00%	0.00%
Total	1,292,886,783.07	9,925	100.00%	100.00%

31-Dec-22				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,060,922,190.28	8,516	99.25%	99.42%
>=1 Months & 2 Months	4,255,662.12	24	0.40%	0.28%
>=2 Months & 3 Months	1,308,276.40	9	0.12%	0.11%
>=3 Months & 6 Months	1,632,482.02	10	0.15%	0.12%
>=6 Months & 9 Months	350,973.13	3	0.03%	0.04%
>=9 Months & 12 Months	244,575.09	2	0.02%	0.02%
>= 12 Months	249,952.22	2	0.02%	0.02%
Of which in Possession	0.00	0	0.00%	0.00%
Total	1,068,964,111.26	8,566	100%	100%

31-Dec-23				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	903,372,932.15	7,581	99.02%	99.29%
>=1 Months & 2 Months	4,041,134.30	21	0.44%	0.28%
>=2 Months & 3 Months	402,693.84	3	0.04%	0.04%
>=3 Months & 6 Months	2,817,917.94	16	0.31%	0.21%
>=6 Months & 9 Months	1,324,132.71	8	0.15%	0.10%
>=9 Months & 12 Months	121,902.42	2	0.01%	0.03%
>= 12 Months	256,644.17	4	0.03%	0.05%
Of which in Possession	0	0	0.00%	0.00%
Total	912,337,357.53	7,635	100%	100%

31-Dec-24				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	773,733,559.95	6,712	98.79%	99.14%
>=1 Months & 2 Months	3,817,640.50	24	0.49%	0.35%
>=2 Months & 3 Months	599,105.97	3	0.08%	0.04%
>=3 Months & 6 Months	1,937,450.20	9	0.25%	0.13%
>=6 Months & 9 Months	1,074,605.96	8	0.14%	0.12%
>=9 Months & 12 Months	1,449,785.32	8	0.19%	0.12%
>= 12 Months	637,874.80	6	0.08%	0.09%
Of which in Possession	0	0	0.00%	0.00%
Total	783,250,022.70	6,770	100%	100%

31-Mar-25				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	737,089,089.60	6,431	98.67%	99.12%
>=1 Months & 2 Months	4,098,795.64	22	0.55%	0.34%
>=2 Months & 3 Months	1,386,420.61	7	0.19%	0.11%
>=3 Months & 6 Months	1,524,871.12	10	0.20%	0.15%
>=6 Months & 9 Months	678,237.81	3	0.09%	0.05%
>=9 Months & 12 Months	746,350.30	6	0.10%	0.09%
>= 12 Months	1,304,103.25	8	0.17%	0.12%
Of which in Possession	163,991.52	1	0.02%	0.02%
Total	746,991,859.85	6,488	100%	100%

Mortgage loans originated in 2016

31-Dec-16				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	5,055,763,181.89	27,795	99.92%	99.95%
>=1 Months & 2 Months	3,839,685.97	14	0.08%	0.05%
>=2 Months & 3 Months	-	0	0.00%	0.00%
>=3 Months & 6 Months	96,448.28	1	0.00%	0.00%
>=6 Months & 9 Months	-	0	0.00%	0.00%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	5,059,699,316.14	27,810	100.00%	100.00%

31-Dec-17				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	4,588,668,480.76	26,299	99.89%	99.91%
>=1 Months & 2 Months	3,908,611.24	16	0.09%	0.06%
>=2 Months & 3 Months	254,525.61	2	0.01%	0.01%
>=3 Months & 6 Months	547,193.34	4	0.01%	0.02%
>=6 Months & 9 Months	78,291.76	1	0.00%	0.00%
>=9 Months & 12 Months	162,193.12	1	0.00%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	4,593,619,295.83	26,323	100.00%	100.00%

31-Dec-18				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	3,806,583,374.17	22,875	99.86%	99.86%
>=1 Months & 2 Months	3,580,042.28	21	0.09%	0.09%
>=2 Months & 3 Months	506,372.83	2	0.01%	0.01%
>=3 Months & 6 Months	958,943.67	6	0.03%	0.03%
>=6 Months & 9 Months	75,511.83	1	0.00%	0.00%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	91,710.10	1	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	3,811,795,954.88	22,906	100.00%	100.00%

31-Dec-19				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	3,264,740,668.83	20,374	99.78%	99.82%
>=1 Months & 2 Months	5,112,701.20	24	0.16%	0.12%
>=2 Months & 3 Months	1,444,963.15	6	0.04%	0.03%
>=3 Months & 6 Months	310,114.82	3	0.01%	0.01%
>=6 Months & 9 Months	458,958.80	3	0.01%	0.01%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	3,272,067,406.80	20,410	100.00%	100.00%

31-Dec-20				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,782,405,408.12	18,110	99.82%	99.86%
>=1 Months & 2 Months	2,499,078.77	14	0.09%	0.08%
>=2 Months & 3 Months	697,102.40	2	0.03%	0.01%
>=3 Months & 6 Months	629,836.90	3	0.02%	0.02%
>=6 Months & 9 Months	131,329.01	2	0.00%	0.01%
>=9 Months & 12 Months	984,312.36	3	0.04%	0.02%
>= 12 Months	155,344.44	1	0.01%	0.01%
Of which in Possession	-	0	0.00%	0.00%
Total	2,787,502,412.00	18,135	100.00%	100.00%

31-Dec-21				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,956,908,073.81	13,466	99.66%	99.71%
>=1 Months & 2 Months	4,484,537.26	27	0.23%	0.20%
>=2 Months & 3 Months	947,338.81	3	0.05%	0.02%
>=3 Months & 6 Months	1,114,836.57	8	0.06%	0.06%
>=6 Months & 9 Months	-	0	0.00%	0.00%
>=9 Months & 12 Months	51,619.01	1	0.00%	0.01%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	1,963,506,405.46	13,505	100.00%	100.00%

31-Dec-22				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,571,592,390.49	11,351	99.55%	99.66%
>=1 Months & 2 Months	3,962,559.16	25	0.25%	0.22%
>=2 Months & 3 Months	1,184,751.89	4	0.08%	0.04%
>=3 Months & 6 Months	1,548,582.96	6	0.10%	0.05%
>=6 Months & 9 Months	309,770.94	3	0.02%	0.03%
>=9 Months & 12 Months	58,784.25	1	0.00%	0.01%
>= 12 Months	0.00	0	0.00%	0.00%
Of which in Possession	0.00	0	0.00%	0.00%
Total	1,578,656,839.69	11,390	100%	100%

31-Dec-23				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,336,313,117.60	10,110	99.42%	99.52%
>=1 Months & 2 Months	3,405,278.07	17	0.25%	0.17%
>=2 Months & 3 Months	1,926,394.72	11	0.14%	0.11%
>=3 Months & 6 Months	1,710,451.97	10	0.13%	0.10%
>=6 Months & 9 Months	194,031.59	3	0.01%	0.03%
>=9 Months & 12 Months	346,773.64	5	0.03%	0.05%
>= 12 Months	231,217.45	3	0.02%	0.03%
Of which in Possession	0	0	0.00%	0.00%
Total	1,344,127,265.04	10,159	100%	100%

31-Dec-24				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,146,620,008.96	9,040	99.21%	99.36%
>=1 Months & 2 Months	3,436,922.45	25	0.30%	0.27%
>=2 Months & 3 Months	1,145,670.08	7	0.10%	0.08%
>=3 Months & 6 Months	2,384,157.23	12	0.21%	0.13%
>=6 Months & 9 Months	1,325,261.29	6	0.11%	0.07%
>=9 Months & 12 Months	453,642.84	3	0.04%	0.03%
>= 12 Months	406,934.97	5	0.04%	0.05%
Of which in Possession	0	0	0.00%	0.00%
Total	1,155,772,597.82	9,098	100%	100%

31-Mar-25				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,100,100,607.61	8,768	99.17%	99.38%
>=1 Months & 2 Months	4,464,110.11	24	0.40%	0.27%
>=2 Months & 3 Months	598,904.57	5	0.05%	0.06%
>=3 Months & 6 Months	1,847,833.80	9	0.17%	0.10%
>=6 Months & 9 Months	1,083,389.79	7	0.10%	0.08%
>=9 Months & 12 Months	730,893.93	5	0.07%	0.06%
>= 12 Months	457,594.59	5	0.04%	0.06%
Of which in Possession	0	0	0.00%	0.00%
Total	1,109,283,334.40	8,823	100%	100%

Mortgage loans originated in 2017

31-Dec-17				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	5,177,562,467.27	27,853	99.95%	99.95%
>=1 Months & 2 Months	2,229,019.17	12	0.04%	0.04%
>=2 Months & 3 Months	227,067.49	1	0.00%	0.00%
>=3 Months & 6 Months	95,481.48	2	0.00%	0.01%
>=6 Months & 9 Months	-	0	0.00%	0.00%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	5,180,114,035.41	27,868	100.00%	100.00%

31-Dec-18				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	4,654,754,647.34	26,225	99.86%	99.90%
>=1 Months & 2 Months	5,008,909.08	18	0.11%	0.07%
>=2 Months & 3 Months	408,728.41	2	0.01%	0.01%
>=3 Months & 6 Months	190,101.61	2	0.00%	0.01%
>=6 Months & 9 Months	468,811.51	1	0.01%	0.00%
>=9 Months & 12 Months	319,199.17	2	0.01%	0.01%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	4,661,150,397.12	26,250	100.00%	100.00%

31-Dec-19				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	3,997,109,032.82	23,521	99.79%	99.83%
>=1 Months & 2 Months	6,874,522.72	31	0.17%	0.13%
>=2 Months & 3 Months	25,417.20	1	0.00%	0.00%
>=3 Months & 6 Months	677,434.87	5	0.02%	0.02%
>=6 Months & 9 Months	277,711.43	1	0.01%	0.00%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	481,070.00	1	0.01%	0.00%
Total	4,005,445,189.04	23,560	100.00%	100.00%

31-Dec-20				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	3,392,911,904.12	20,973	99.73%	99.80%
>=1 Months & 2 Months	5,984,819.44	29	0.18%	0.14%
>=2 Months & 3 Months	1,544,258.19	6	0.05%	0.03%
>=3 Months & 6 Months	271,315.46	2	0.01%	0.01%
>=6 Months & 9 Months	250,242.90	1	0.01%	0.00%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	403,635.19	3	0.01%	0.01%
Of which in Possession	597,185.36	2	0.02%	0.01%
Total	3,401,963,360.66	21,016	100.00%	100.00%

31-Dec-21				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,783,765,387.94	18,044	99.69%	99.75%
>=1 Months & 2 Months	3,920,062.07	20	0.14%	0.11%
>=2 Months & 3 Months	1,778,581.32	8	0.06%	0.04%
>=3 Months & 6 Months	1,572,702.66	8	0.06%	0.04%
>=6 Months & 9 Months	610,525.91	4	0.02%	0.02%
>=9 Months & 12 Months	631,822.04	3	0.02%	0.02%
>= 12 Months	129,387.02	2	0.00%	0.01%
Of which in Possession	-	0	0.00%	0.00%
Total	2,792,408,468.96	18,089	100.00%	100.00%

31-Dec-22				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,045,315,845.47	13,853	99.54%	99.60%
>=1 Months & 2 Months	4,365,858.34	27	0.21%	0.19%
>=2 Months & 3 Months	541,612.27	5	0.03%	0.04%
>=3 Months & 6 Months	2,717,766.57	14	0.13%	0.10%
>=6 Months & 9 Months	807,881.79	4	0.04%	0.03%
>=9 Months & 12 Months	72,414.76	1	0.00%	0.01%
>= 12 Months	876,710.76	5	0.04%	0.04%
Of which in Possession	0.00	0	0.00%	0.00%
Total	2,054,698,089.96	13,909	100%	100%

31-Dec-23				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,751,558,609.24	12,385	99.39%	99.53%
>=1 Months & 2 Months	4,644,981.85	28	0.26%	0.23%
>=2 Months & 3 Months	1,330,333.73	6	0.08%	0.05%
>=3 Months & 6 Months	2,975,130.24	15	0.17%	0.12%
>=6 Months & 9 Months	557,163.75	2	0.03%	0.02%
>=9 Months & 12 Months	271,733.74	3	0.02%	0.02%
>= 12 Months	655,782.56	4	0.04%	0.03%
Of which in Possession	329,665.89	1	0.02%	0.01%
Total	1,762,323,401.00	12,444	100%	100%

31-Dec-24				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,500,636,607.88	11,068	99.22%	99.39%
>=1 Months & 2 Months	5,778,700.27	36	0.38%	0.32%
>=2 Months & 3 Months	478,624.64	5	0.03%	0.04%
>=3 Months & 6 Months	1,572,691.37	10	0.10%	0.09%
>=6 Months & 9 Months	864,364.27	4	0.06%	0.04%
>=9 Months & 12 Months	813,105.70	3	0.05%	0.03%
>= 12 Months	2,057,900.29	9	0.14%	0.08%
Of which in Possession	305,407.32	1	0.02%	0.01%
Total	1,512,507,401.74	11,136	100%	100%

31-Mar-25				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,433,125,880.17	10,703	99.07%	99.32%
>=1 Months & 2 Months	5,758,516.06	34	0.40%	0.32%
>=2 Months & 3 Months	1,687,536.53	10	0.12%	0.09%
>=3 Months & 6 Months	2,539,913.82	15	0.18%	0.14%
>=6 Months & 9 Months	312,437.50	3	0.02%	0.03%
>=9 Months & 12 Months	1,075,874.90	4	0.07%	0.04%
>= 12 Months	1,808,417.25	6	0.13%	0.06%
Of which in Possession	311,898.86	1	0.02%	0.01%
Total	1,446,620,475.09	10,776	100%	100%

Mortgage loans originated in 2018

31-Dec-18				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	5,049,870,559.26	25,740	99.94%	99.93%
>=1 Months & 2 Months	2,345,153.53	13	0.05%	0.05%
>=2 Months & 3 Months	158,924.88	1	0.00%	0.00%
>=3 Months & 6 Months	632,965.16	4	0.01%	0.02%
>=6 Months & 9 Months	-	0	0.00%	0.00%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	5,053,007,602.83	25,758	100.00%	100.00%

31-Dec-19				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	4,600,284,719.42	24,288	99.80%	99.80%
>=1 Months & 2 Months	4,262,616.11	22	0.09%	0.09%
>=2 Months & 3 Months	2,047,408.45	13	0.04%	0.05%
>=3 Months & 6 Months	1,793,819.99	8	0.04%	0.03%
>=6 Months & 9 Months	564,549.66	3	0.01%	0.01%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	269,572.22	2	0.01%	0.01%
Of which in Possession	201,596.99	1	0.00%	0.00%
Total	4,609,424,282.84	24,337	100.00%	100.00%

31-Dec-20				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	3,968,232,765.02	21,678	99.67%	99.71%
>=1 Months & 2 Months	7,305,265.17	34	0.18%	0.16%
>=2 Months & 3 Months	1,216,015.09	9	0.03%	0.04%
>=3 Months & 6 Months	2,143,077.71	7	0.05%	0.03%
>=6 Months & 9 Months	1,322,903.33	7	0.03%	0.03%
>=9 Months & 12 Months	677,799.39	4	0.02%	0.02%
>= 12 Months	380,736.02	3	0.01%	0.01%
Of which in Possession	-	0	0.00%	0.00%
Total	3,981,278,561.73	21,742	100.00%	100.00%

31-Dec-21				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	3,335,716,873.56	18,974	99.67%	99.67%
>=1 Months & 2 Months	4,796,194.42	30	0.14%	0.16%
>=2 Months & 3 Months	1,511,077.23	8	0.05%	0.04%
>=3 Months & 6 Months	2,437,080.96	12	0.07%	0.06%
>=6 Months & 9 Months	644,608.06	2	0.02%	0.01%
>=9 Months & 12 Months	893,479.57	6	0.03%	0.03%
>= 12 Months	820,623.43	4	0.02%	0.02%
Of which in Possession	-	0	0.00%	0.00%
Total	3,346,819,937.23	19,036	100.00%	100.00%

31-Dec-22				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,778,623,846.77	16,548	99.46%	99.53%
>=1 Months & 2 Months	7,108,122.04	36	0.25%	0.22%
>=2 Months & 3 Months	2,501,201.95	13	0.09%	0.08%
>=3 Months & 6 Months	2,953,627.06	14	0.11%	0.08%
>=6 Months & 9 Months	1,352,502.31	8	0.05%	0.05%
>=9 Months & 12 Months	533,087.53	5	0.02%	0.03%
>= 12 Months	573,593.25	2	0.02%	0.01%
Of which in Possession	0.00	0	0.00%	0.00%
Total	2,793,645,980.91	16,626	100%	100%

31-Dec-23				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,149,238,624.81	13,327	99.10%	99.25%
>=1 Months & 2 Months	10,714,435.92	49	0.49%	0.36%
>=2 Months & 3 Months	1,672,112.11	10	0.08%	0.07%
>=3 Months & 6 Months	3,694,270.35	20	0.17%	0.15%
>=6 Months & 9 Months	1,574,338.21	8	0.07%	0.06%
>=9 Months & 12 Months	483,553.02	5	0.02%	0.04%
>= 12 Months	1,139,061.60	8	0.05%	0.06%
Of which in Possession	147,273.84	1	0.01%	0.01%
Total	2,168,663,669.86	13,428	100%	100%

31-Dec-24				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,844,589,234.69	11,891	98.96%	99.16%
>=1 Months & 2 Months	7,663,643.03	37	0.41%	0.31%
>=2 Months & 3 Months	2,975,959.08	20	0.16%	0.17%
>=3 Months & 6 Months	3,442,281.62	17	0.18%	0.14%
>=6 Months & 9 Months	2,827,141.98	12	0.15%	0.10%
>=9 Months & 12 Months	485,650.00	3	0.03%	0.03%
>= 12 Months	1,925,603.31	12	0.10%	0.10%
Of which in Possession	0	0	0.00%	0.00%
Total	1,863,909,513.71	11,992	100%	100%

31-Mar-25				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,774,475,621.90	11,522	99.04%	99.19%
>=1 Months & 2 Months	6,718,157.75	40	0.37%	0.34%
>=2 Months & 3 Months	1,487,882.41	8	0.08%	0.07%
>=3 Months & 6 Months	3,172,321.64	20	0.18%	0.17%
>=6 Months & 9 Months	2,722,993.04	9	0.15%	0.08%
>=9 Months & 12 Months	1,236,008.78	6	0.07%	0.05%
>= 12 Months	1,615,497.96	10	0.09%	0.09%
Of which in Possession	213,630.26	1	0.01%	0.01%
Total	1,791,642,113.74	11,616	100%	100%

Mortgage loans originated in 2019

31-Dec-19				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	5,430,023,771.73	26,006	99.94%	99.96%
>=1 Months & 2 Months	3,375,853.65	11	0.06%	0.04%
>=2 Months & 3 Months	-	0	0.00%	0.00%
>=3 Months & 6 Months	-	0	0.00%	0.00%
>=6 Months & 9 Months	-	0	0.00%	0.00%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	5,433,399,625.38	26,017	100.00%	100.00%

31-Dec-20				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	4,934,609,053.36	24,371	99.88%	99.89%
>=1 Months & 2 Months	3,881,142.47	16	0.08%	0.07%
>=2 Months & 3 Months	700,019.21	4	0.01%	0.02%
>=3 Months & 6 Months	154,456.37	2	0.00%	0.01%
>=6 Months & 9 Months	62,673.07	1	0.00%	0.00%
>=9 Months & 12 Months	1,153,372.36	3	0.02%	0.01%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	4,940,560,716.84	24,397	100.00%	100.00%

31-Dec-21				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	4,038,361,102.21	20,694	99.77%	99.82%
>=1 Months & 2 Months	4,848,071.12	19	0.12%	0.09%
>=2 Months & 3 Months	843,828.18	5	0.02%	0.02%
>=3 Months & 6 Months	1,742,548.89	7	0.04%	0.03%
>=6 Months & 9 Months	642,195.75	2	0.02%	0.01%
>=9 Months & 12 Months	222,714.70	3	0.01%	0.01%
>= 12 Months	1,026,291.69	2	0.03%	0.01%
Of which in Possession	-	0	0.00%	0.00%
Total	4,047,686,752.54	20,732	100.00%	100.00%

31-Dec-22				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	3,385,287,423.54	18,254	99.64%	99.69%
>=1 Months & 2 Months	5,873,004.81	30	0.17%	0.16%
>=2 Months & 3 Months	3,227,097.43	16	0.09%	0.09%
>=3 Months & 6 Months	1,704,557.02	6	0.05%	0.03%
>=6 Months & 9 Months	468,336.13	3	0.01%	0.02%
>=9 Months & 12 Months	86,844.74	1	0.00%	0.01%
>= 12 Months	971,306.97	1	0.03%	0.01%
Of which in Possession	0.00	0	0.00%	0.00%
Total	3,397,618,570.64	18,311	100%	100.00%

31-Dec-23				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,977,586,208.05	16,715	99.41%	99.53%
>=1 Months & 2 Months	9,825,967.75	45	0.33%	0.27%
>=2 Months & 3 Months	2,295,004.89	9	0.08%	0.05%
>=3 Months & 6 Months	2,581,123.26	15	0.09%	0.09%
>=6 Months & 9 Months	925,987.54	4	0.03%	0.02%
>=9 Months & 12 Months	312,736.29	2	0.01%	0.01%
>= 12 Months	1,719,532.85	4	0.06%	0.02%
Of which in Possession	0	0	0.00%	0.00%
Total	2,995,246,560.63	16,794	100%	100%

31-Dec-24				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,341,080,107.39	13,641	99.23%	99.35%
>=1 Months & 2 Months	6,490,587.45	32	0.28%	0.23%
>=2 Months & 3 Months	2,049,042.46	14	0.09%	0.10%
>=3 Months & 6 Months	2,726,762.72	15	0.12%	0.11%
>=6 Months & 9 Months	2,058,124.41	13	0.09%	0.09%
>=9 Months & 12 Months	2,811,880.00	9	0.12%	0.07%
>= 12 Months	1,923,863.48	6	0.08%	0.04%
Of which in Possession	0	0	0.00%	0.00%
Total	2,359,140,367.91	13,730	100%	100%

31-Mar-25				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,241,897,324.92	13,183	99.05%	99.24%
>=1 Months & 2 Months	9,768,146.74	40	0.43%	0.30%
>=2 Months & 3 Months	1,810,600.51	16	0.08%	0.12%
>=3 Months & 6 Months	3,599,212.88	20	0.16%	0.15%
>=6 Months & 9 Months	943,345.54	5	0.04%	0.04%
>=9 Months & 12 Months	3,041,764.77	13	0.13%	0.10%
>= 12 Months	2,309,443.07	7	0.10%	0.05%
Of which in Possession	0	0	0.00%	0.00%
Total	2,263,369,838.43	13,284	100%	100%

Mortgage loans originated in 2020

31-Dec-20				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	3,992,912,644.98	19,357	99.92%	99.93%
>=1 Months & 2 Months	3,063,454.55	13	0.08%	0.07%
>=2 Months & 3 Months	149,794.50	1	0.00%	0.01%
>=3 Months & 6 Months	-	0	0.00%	0.00%
>=6 Months & 9 Months	-	0	0.00%	0.00%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	3,996,125,894.03	19,371	100.00%	100.00%

31-Dec-21				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	3,570,668,768.00	17,832	99.88%	99.87%
>=1 Months & 2 Months	4,086,176.21	20	0.11%	0.11%
>=2 Months & 3 Months	-	0	0.00%	0.00%
>=3 Months & 6 Months	144,621.18	1	0.00%	0.01%
>=6 Months & 9 Months	129,887.27	2	0.00%	0.01%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	3,575,029,452.66	17,855	100.00%	100.00%

31-Dec-22				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,894,886,024.71	15,163	99.71%	99.71%
>=1 Months & 2 Months	5,392,810.35	26	0.19%	0.17%
>=2 Months & 3 Months	881,987.74	7	0.03%	0.05%
>=3 Months & 6 Months	1,524,658.82	7	0.05%	0.05%
>=6 Months & 9 Months	561,425.27	2	0.02%	0.01%
>=9 Months & 12 Months	68,955.14	1	0.00%	0.01%
>= 12 Months	62,496.95	1	0.00%	0.01%
Of which in Possession	0.00	0	0.00%	0.00%
Total	2,903,378,358.98	15,207	100%	100%

31-Dec-23				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,556,369,076.03	13,886	99.42%	99.47%
>=1 Months & 2 Months	10,075,090.79	45	0.39%	0.32%
>=2 Months & 3 Months	507,620.35	5	0.02%	0.04%
>=3 Months & 6 Months	2,057,433.43	13	0.08%	0.09%
>=6 Months & 9 Months	422,769.62	3	0.02%	0.02%
>=9 Months & 12 Months	1,088,691.77	3	0.04%	0.02%
>= 12 Months	698,368.28	4	0.03%	0.03%
Of which in Possession	67,736.56	1	0.00%	0.01%
Total	2,571,286,786.83	13,960	100%	100%

31-Dec-24				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,254,839,810.11	12,633	99.18%	99.32%
>=1 Months & 2 Months	9,803,056.98	45	0.43%	0.35%
>=2 Months & 3 Months	2,497,067.82	14	0.11%	0.11%
>=3 Months & 6 Months	1,850,384.32	9	0.08%	0.07%
>=6 Months & 9 Months	1,423,670.81	7	0.06%	0.06%
>=9 Months & 12 Months	605,460.61	2	0.03%	0.02%
>= 12 Months	1,727,950.35	9	0.08%	0.07%

Of which in Possession	838,413.46	1	0.04%	0.01%
Total	2,273,585,814.46	12,720	100%	100%

31-Mar-25				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	2,129,126,676.73	12,045	99.17%	99.35%
>=1 Months & 2 Months	8,502,886.72	38	0.40%	0.31%
>=2 Months & 3 Months	1,842,589.62	13	0.09%	0.11%
>=3 Months & 6 Months	4,068,387.72	12	0.19%	0.10%
>=6 Months & 9 Months	626,946.57	3	0.03%	0.02%
>=9 Months & 12 Months	1,296,554.47	6	0.06%	0.05%
>= 12 Months	1,389,512.83	7	0.06%	0.06%
Of which in Possession	0	0	0.00%	0.00%
Total	2,146,853,554.66	12,124	100%	100%

Mortgage loans originated in 2021

31-Dec-21				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	6,294,151,985.21	30,078	99.78%	99.87%
>=1 Months & 2 Months	13,040,343.34	32	0.21%	0.11%
>=2 Months & 3 Months	436,819.48	4	0.01%	0.01%
>=3 Months & 6 Months	312,496.55	2	0.00%	0.01%
>=6 Months & 9 Months	-	0	0.00%	0.00%
>=9 Months & 12 Months	-	0	0.00%	0.00%
>= 12 Months	-	0	0.00%	0.00%
Of which in Possession	-	0	0.00%	0.00%
Total	6,307,941,644.58	30,116	100.00%	100.00%

31-Dec-22				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	5,688,455,274.66	28,066	99.81%	99.77%
>=1 Months & 2 Months	5,895,429.61	32	0.10%	0.11%
>=2 Months & 3 Months	1,666,044.09	12	0.03%	0.04%
>=3 Months & 6 Months	2,327,906.06	15	0.04%	0.05%
>=6 Months & 9 Months	534,700.18	3	0.01%	0.01%
>=9 Months & 12 Months	112,307.56	1	0.00%	0.00%
>= 12 Months	298,028.81	3	0.01%	0.01%
Of which in Possession	0.00	0	0.00%	0.00%
Total	5,699,289,690.97	28,132	100%	100%

31-Dec-23				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	4,592,998,032.12	23,479	99.14%	99.25%
>=1 Months & 2 Months	22,287,420.45	98	0.48%	0.41%
>=2 Months & 3 Months	6,776,532.33	30	0.15%	0.13%
>=3 Months & 6 Months	7,501,658.34	29	0.16%	0.12%
>=6 Months & 9 Months	2,141,144.56	11	0.05%	0.05%
>=9 Months & 12 Months	266,942.68	4	0.01%	0.02%
>= 12 Months	986,704.29	5	0.02%	0.02%
Of which in Possession	0	0	0.00%	0.00%
Total	4,632,958,434.77	23,656	100%	100%

31-Dec-24				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	4,106,523,555.29	21,584	98.75%	98.90%
>=1 Months & 2 Months	21,343,608.99	104	0.51%	0.48%
>=2 Months & 3 Months	8,952,415.13	42	0.22%	0.19%
>=3 Months & 6 Months	13,868,912.14	57	0.33%	0.26%
>=6 Months & 9 Months	3,795,617.52	17	0.09%	0.08%
>=9 Months & 12 Months	1,751,675.08	7	0.04%	0.03%
>= 12 Months	1,722,458.50	11	0.04%	0.05%

Of which in Possession	350,201.16	1	0.01%	0.00%
Total	4,158,308,443.81	21,823	100%	100%

31-Mar-25				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	3,976,079,475.17	21,087	98.77%	98.94%
>=1 Months & 2 Months	24,258,841.68	111	0.60%	0.52%
>=2 Months & 3 Months	5,238,691.13	23	0.13%	0.11%
>=3 Months & 6 Months	11,747,401.67	51	0.29%	0.24%
>=6 Months & 9 Months	4,416,833.06	19	0.11%	0.09%
>=9 Months & 12 Months	2,153,235.03	10	0.05%	0.05%
>= 12 Months	1,870,023.38	12	0.05%	0.06%
Of which in Possession	0	0	0.00%	0.00%
Total	4,025,764,501.12	21,313	100%	100%

Mortgage loans originated in 2022

31-Dec-22				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	5,724,843,494.91	24,926	99.89%	99.88%
>=1 Months & 2 Months	4,826,176.34	25	0.08%	0.10%
>=2 Months & 3 Months	287,154.19	2	0.01%	0.01%
>=3 Months & 6 Months	837,418.38	3	0.01%	0.01%
>=6 Months & 9 Months	107,272.08	1	0.00%	0.00%
>=9 Months & 12 Months	0.00	0	0.00%	0.00%
>= 12 Months	0.00	0	0.00%	0.00%
Of which in Possession	0.00	0	0.00%	0.00%
Total	5,730,901,515.90	24,957	100%	100%

31-Dec-23				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	5,368,765,686.01	24,076	99.57%	99.55%
>=1 Months & 2 Months	15,506,746.94	71	0.29%	0.29%
>=2 Months & 3 Months	2,713,577.34	12	0.05%	0.05%
>=3 Months & 6 Months	3,385,066.70	16	0.06%	0.07%
>=6 Months & 9 Months	756,883.50	5	0.01%	0.02%
>=9 Months & 12 Months	305,276.76	3	0.01%	0.01%
>= 12 Months	373,314.91	2	0.01%	0.01%
Of which in Possession	0	0	0.00%	0.00%
Total	5,391,806,552.16	24,185	100%	100%

31-Dec-24				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	4,708,092,433.25	21,583	99.21%	99.22%
>=1 Months & 2 Months	16,167,615.28	79	0.34%	0.36%
>=2 Months & 3 Months	5,662,289.32	26	0.12%	0.12%
>=3 Months & 6 Months	8,338,582.69	32	0.18%	0.15%
>=6 Months & 9 Months	3,001,117.52	12	0.06%	0.06%
>=9 Months & 12 Months	2,286,151.49	9	0.05%	0.04%
>= 12 Months	2,003,510.94	11	0.04%	0.05%
Of which in Possession	0	0	0.00%	0.00%
Total	4,745,551,700.49	21,752	100%	100%

31-Mar-25				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	4,524,291,327.33	20,909	99.18%	99.18%
>=1 Months & 2 Months	15,280,262.87	73	0.33%	0.35%
>=2 Months & 3 Months	6,140,961.81	30	0.13%	0.14%
>=3 Months & 6 Months	7,417,024.37	36	0.16%	0.17%
>=6 Months & 9 Months	2,867,677.02	11	0.06%	0.05%

>=9 Months & 12 Months	1,824,991.25	5	0.04%	0.02%
>= 12 Months	3,613,803.08	16	0.08%	0.08%
Of which in Possession	126,757.54	1	0.00%	0.00%
Total	4,561,762,805.27	21,081	100%	100%

Mortgage loans originated in 2023

31-Dec-23				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	6,454,447,274.88	27,268	99.88%	99.90%
>=1 Months & 2 Months	5,554,500.77	21	0.09%	0.08%
>=2 Months & 3 Months	1,438,249.78	5	0.02%	0.02%
>=3 Months & 6 Months	543,995.11	2	0.01%	0.01%
>=6 Months & 9 Months	0	0	0.00%	0.00%
>=9 Months & 12 Months	0	0	0.00%	0.00%
>= 12 Months	0	0	0.00%	0.00%
Of which in Possession	0	0	0.00%	0.00%
Total	6,461,984,020.54	27,296	100%	100%

31-Dec-24				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	6,082,217,230.90	26,253	99.57%	99.61%
>=1 Months & 2 Months	14,003,905.19	57	0.23%	0.22%
>=2 Months & 3 Months	3,799,236.82	14	0.06%	0.05%
>=3 Months & 6 Months	6,263,587.79	22	0.10%	0.08%
>=6 Months & 9 Months	1,212,420.92	5	0.02%	0.02%
>=9 Months & 12 Months	791,897.87	2	0.01%	0.01%
>= 12 Months	233,748.13	2	0.00%	0.01%
Of which in Possession	0	0	0.00%	0.00%
Total	6,108,522,027.62	26,355	100%	100%

31-Mar-25				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	5,903,414,875.12	25,661	99.44%	99.53%
>=1 Months & 2 Months	15,578,376.31	61	0.26%	0.24%
>=2 Months & 3 Months	3,695,569.34	11	0.06%	0.04%
>=3 Months & 6 Months	10,681,397.82	35	0.18%	0.14%
>=6 Months & 9 Months	2,232,161.09	8	0.04%	0.03%
>=9 Months & 12 Months	619,080.12	2	0.01%	0.01%
>= 12 Months	699,661.10	3	0.01%	0.01%
Of which in Possession	0	0	0.00%	0.00%
Total	5,936,921,120.90	25,781	100%	100%

Mortgage loans originated in 2024

31-Dec-24				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	5,236,226,382.26	22,392	99.88%	99.87%
>=1 Months & 2 Months	4,854,353.92	22	0.09%	0.10%
>=2 Months & 3 Months	730,609.44	3	0.01%	0.01%
>=3 Months & 6 Months	440,502.58	3	0.01%	0.01%
>=6 Months & 9 Months	49,762.09	1	0.00%	0.00%
>=9 Months & 12 Months	0	0	0.00%	0.00%
>= 12 Months	0	0	0.00%	0.00%
Of which in Possession	0	0	0.00%	0.00%
Total	5,242,301,610.29	22,421	100%	100%

31-Mar-25				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	5,172,415,140.45	22,273	99.84%	99.83%
>=1 Months & 2 Months	5,378,539.85	21	0.10%	0.09%
>=2 Months & 3 Months	2,316,162.11	11	0.04%	0.05%

>=3 Months & 6 Months	509,926.70	2	0.01%	0.01%
>=6 Months & 9 Months	128,851.07	2	0.00%	0.01%
>=9 Months & 12 Months	50,057.42	1	0.00%	0.00%
>= 12 Months	0	0	0.00%	0.00%
Of which in Possession	0	0	0.00%	0.00%
Total	5,180,798,677.60	22,310	100%	100%

Mortgage loans originated in 2025

31-Mar-25				
	Balance (£)	Count	% of Balance	% of Count
0 to <1 Months	1,371,716,812.32	5,655	99.96%	99.93%
>=1 Months & 2 Months	538,962.51	4	0.04%	0.07%
>=2 Months & 3 Months	0	0	0.00%	0.00%
>=3 Months & 6 Months	0	0	0.00%	0.00%
>=6 Months & 9 Months	0	0	0.00%	0.00%
>=9 Months & 12 Months	0	0	0.00%	0.00%
>= 12 Months	0	0	0.00%	0.00%
Of which in Possession	0	0	0.00%	0.00%
Total	1,372,255,774.83	5,659	100%	100%

RECAST UK SECURITISATION REGIME

UK STS Requirements

The Seller (as originator for the purposes of the UK Securitisation Regime), has procured a UK STS Notification to be submitted to the FCA, in accordance with SECN 2.5 and Regulation 10(1) of the UK Securitisation Regulation SI (2024), that the UK STS Criteria Requirements have been satisfied with respect to the Series 2025-1 Class A Notes. It is expected that the UK STS Notification will be available on the FCA's STS Register, available at the following website: <https://data.fca.org.uk/#/sts/stssecuritisations> (or its successor website) (the "**FCA STS Register**"). For the avoidance of doubt, this website and the contents thereof do not form part of these Final Terms.

The Seller has used the services of Prime Collateralised Securities (PCS) UK Limited as an authorised verification agent authorised under Regulation 25 of the UK Securitisation Regulation SI (2024) ("**Authorised Verification Agent**") to assess whether the Series 2025-1 Class A Notes comply with the UK 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 the Authorised Verification Agent (<https://www.pcsmarket.org/sts-verification-transactions/>) (the "**PCS Website**") together with a detailed explanation of its scope at <https://www.pcsmarket.org/disclaimer>. For the avoidance of doubt, the PCS Website and the contents thereof do not form part of these Final Terms. For further information please refer to the Risk Factor entitled "*UK Simple, Transparent and Standardised Securitisation (UK STS)*".

Mitigation of interest rate risk

The Mortgage Loans and the Series 2025-1 Class A Notes are affected by interest rate risk (see "*The Notes may be subject to exchange rate and interest rate risks*" and "*Certain factors affecting the economic performance and value of the Mortgage Portfolio*" in the Risk Factors section of the Base Prospectus). The Issuer aims to hedge the relevant interest rate exposure in respect of the Mortgage Loans and the Series 2025-1 Class A Notes, as applicable, by entering into certain Swap Agreements (see "*The Swap Agreements*" in the Base Prospectus).

Interest rate risks are also managed through:

- a requirement in the Servicing Agreement that any discretionary rates set by the Servicer in respect of the Mortgage Loans are set in accordance with the Seller's Policy (subject to the terms of the Mortgage Loans and applicable law) (see "*The Servicer and the Servicing Agreement – Setting of interest rates and margin*" in the Base Prospectus);
- with respect to Variable Rate Mortgage Loans, interest on which is calculated by reference to the CBS Standard Variable Rate, and Discount Variable Rate Mortgage Loans which become subject to a rate linked to the CBS Standard Variable Rate, the correlation between the CBS Standard Variable Rate and the relevant benchmark rate in respect of the Series 2025-1 Class A Notes (see further the table set out below); and
- the entry by the Issuer into the Swap Agreements with respect to the Fixed Rate Mortgage Loans.

Except for the purpose of hedging interest rate risk, the Issuer will not enter into derivative contracts.

The following table shows the historical interest rates indicated for the period from January 2015 to April 2025:

	BBR	SVR	Flexx Rate Mortgage Loans ⁽¹⁾
January 2015	0.50%	4.74%	2.25%
February 2015	0.50%	4.74%	2.27%
March 2015	0.50%	4.74%	2.27%
April 2015	0.50%	4.74%	2.28%
May 2015	0.50%	4.74%	2.30%
June 2015	0.50%	4.74%	2.31%
July 2015	0.50%	4.74%	2.33%
August 2015	0.50%	4.74%	2.36%
September 2015	0.50%	4.74%	2.37%
October 2015	0.50%	4.74%	2.41%

	BBR	SVR	Flexx Rate Mortgage Loans⁽¹⁾
November 2015.....	0.50%	4.74%	2.43%
December 2015	0.50%	4.74%	2.43%
January 2016.....	0.50%	4.74%	2.44%
February 2016.....	0.50%	4.74%	2.45%
March 2016.....	0.50%	4.74%	2.45%
April 2016.....	0.50%	4.74%	2.45%
May 2016.....	0.50%	4.74%	2.45%
June 2016.....	0.50%	4.74%	2.45%
July 2016	0.50%	4.74%	2.27%
August 2016.....	0.25%	4.74%	2.30%
September 2016.....	0.25%	4.49%	2.30%
October 2016	0.25%	4.49%	2.43%
November 2016.....	0.25%	4.49%	2.44%
December 2016	0.25%	4.49%	2.46%
January 2017	0.25%	4.49%	2.52%
February 2017	0.25%	4.49%	2.52%
March 2017.....	0.25%	4.49%	2.53%
April 2017.....	0.25%	4.49%	2.53%
May 2017.....	0.25%	4.49%	2.56%
June 2017.....	0.25%	4.49%	2.56%
July 2017	0.25%	4.49%	2.56%
August 2017.....	0.25%	4.49%	2.56%
September 2017.....	0.25%	4.49%	2.56%
October 2017	0.25%	4.49%	2.56%
November 2017	0.50%	4.49%	2.80%
December 2017	0.50%	4.74%	2.80%
January 2018.....	0.50%	4.74%	2.80%
February 2018.....	0.50%	4.74%	2.80%
March 2018.....	0.50%	4.74%	2.80%
April 2018.....	0.50%	4.74%	2.80%
May 2018.....	0.50%	4.74%	2.80%
June 2018.....	0.50%	4.74%	2.80%
July 2018.....	0.50%	4.74%	2.80%
August 2018	0.75%	4.74%	3.08%
September 2018.....	0.75%	4.99%	3.08%
October 2018.....	0.75%	4.99%	3.08%
November 2018.....	0.75%	4.99%	3.08%
December 2018	0.75%	4.99%	3.09%
January 2019	0.75%	4.99%	3.09%
February 2019	0.75%	4.99%	3.09%
March 2019	0.75%	4.99%	3.10%
April 2019.....	0.75%	4.99%	3.10%
May 2019	0.75%	4.99%	3.10%
June 2019	0.75%	4.99%	3.10%
July 2019.....	0.75%	4.99%	3.10%
August 2019.....	0.75%	4.99%	3.10%
September 2019.....	0.75%	4.99%	3.10%
October 2019.....	0.75%	4.99%	3.11%
November 2019.....	0.75%	4.99%	3.11%
December 2019	0.75%	4.99%	3.11%
January 2020	0.75%	4.99%	3.11%
February 2020	0.75%	4.99%	3.11%
March 2020	0.25% and 0.10%	4.99%	3.01%
April 2020	0.10%	4.49%	2.97%
May 2020	0.10%	4.49%	2.98%
June 2020	0.10%	4.49%	2.98%
July 2020.....	0.10%	4.49%	2.98%
August 2020	0.10%	4.49%	2.98%
September 2020.....	0.10%	4.49%	2.98%
October 2020.....	0.10%	4.49%	2.98%
November 2020.....	0.10%	4.49%	2.97%
December 2020	0.10%	4.49%	2.97%
January 2021	0.10%	4.49%	2.98%
February 2021	0.10%	4.49%	2.98%
March 2021.....	0.10%	4.49%	2.97%
April 2021.....	0.10%	4.49%	2.97%
May 2021.....	0.10%	4.49%	2.97%
June 2021.....	0.10%	4.49%	2.97%

	BBR	SVR	Flexx Rate Mortgage Loans⁽¹⁾
July 2021	0.10%	4.49%	2.97%
August 2021	0.10%	4.49%	2.98%
September 2021	0.10%	4.49%	2.98%
October 2021	0.10%	4.49%	2.97%
November 2021	0.10%	4.49%	2.97%
December 2021	0.25%	4.49%	2.97%
January 2022	0.25%	4.49%	3.01%
February 2022	0.50%	4.64%	3.18%
March 2022	0.75%	4.64%	3.19%
April 2022	0.75%	4.64%	3.36%
May 2022	1.00%	4.64%	3.53%
June 2022	1.25%	4.89%	3.53%
July 2022	1.25%	4.89%	3.70%
August 2022	1.75%	4.89%	3.99%
September 2022	2.25%	4.89%	3.99%
October 2022	2.25%	4.89%	4.47%
November 2022	3.00%	5.39%	5.15%
December 2022	3.50%	5.84%	5.15%
January 2023	3.50%	5.84%	5.65%
February 2023	4.00%	6.34%	6.11%
March 2023	4.25%	6.74%	6.11%
April 2023	4.25%	6.74%	6.13%
May 2023	4.50%	6.99%	6.13%
June 2023	5.00%	6.99%	6.13%
July 2023	5.00%	6.99%	6.38%
August 2023	5.25%	7.24%	6.63%
September 2023	5.25%	7.49%	6.63%
October 2023	5.25%	7.49%	6.63%
November 2023	5.25%	7.49%	6.63%
December 2023	5.25%	7.49%	6.63%
January 2024	5.25%	7.49%	6.63%
February 2024	5.25%	7.49%	6.63%
March 2024	5.25%	7.49%	6.63%
April 2024	5.25%	7.49%	6.63%
May 2024	5.25%	7.49%	6.63%
June 2024	5.25%	7.49%	6.63%
July 2024	5.25%	7.49%	6.63%
August 2024	5.00%	7.49%	6.39%
September 2024	5.00%	7.24%	6.39%
October 2024	5.00%	7.24%	6.39%
November 2024	4.75%	7.24%	6.39%
December 2024	4.75%	7.24%	6.39%
January 2025	4.75%	7.24%	6.39%
February 2025	4.50%	7.24%	6.24%
March 2025	4.50%	7.09%	6.23%
April 2025	4.50%	7.09%	6.23%

Source: Bank of England, Internal product data

¹ Representing balance weighted average of all Flexx Rate Mortgage Loans.

Verification of data

The Mortgage Portfolio has been subject to an agreed upon procedures review to review a sample of Mortgage Loans selected from the total Mortgage Portfolio conducted by a third-party and completed on 2 December 2024 with respect to the Provisional Portfolio in existence as at 30 September 2024. The Seller also provided the relevant third party with a data file containing information on the Mortgage Portfolio to review conformity of each of the Mortgage Loans included with certain of the Eligibility Criteria that are able to be tested as at 31st October 2022 and reported as at 13th January 2023. This independent third party has also performed agreed upon procedures in order to verify that the stratification tables disclosed in respect of the Mortgage Loans at the time were accurate. The third party undertaking the review only has obligations to the parties to the engagement letters governing the performance of the agreed upon procedures subject to the limitations and exclusions contained therein. 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.

General


Listing and admission to trading application

This document comprises the final terms required for the Series 2025-1 Class A Notes herein to be admitted to the Official List maintained by the FCA and admitted to trading on the London Stock Exchange's regulated market pursuant to the Residential Mortgage-Backed Note Programme of Economic Master Issuer plc.

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:  per pro CSC Directors (No.1) Limited
Duly authorised