(Issuer LEI (legal entity identifier) Number: 635400IAJKM25WRCSE95) (Transferor LEI (legal entity identifier) Number: 213800J17G8WI3MJ5600) (STUI (securitisation transaction unique identifier): 213800J17G8WI3MJ5660N200801)

Bloomberg Ticker Number:

DELAM Mtge

Reporting Period: Transfer Date: Interest Payment Date 01 February 2022 to 28 February 2022 18 March 2022 21 March 2022

## Notes in Issue as at 21 March 2022

Series Name:	Issue Date	ISIN (Reg S / 144a)	Stock Exchange Listing	Original Rating (S&P / Fitch / Moody's)	Current Rating (S&P / Fitch / Moody's)	Currency	Issue Size	Issue Size (GBP Equiv)
Class D : Series 2014-1 D Class A : Series 2020-1 A1 Class A : Series 2020-1 A2 Class A : Series 2020-1 A3 Class A : Series 2020-1 A4	06/06/2014 30/07/2020 30/07/2020 30/07/2020 30/07/2020	Unlisted XS2203832295 XS2208642350 XS2208642517 XS2208642608	Unlisted Irish Irish Irish Irish	Not Rated AAA(sf) / AAA(SF) / NA AAA(sf) / AAA(SF) / NA AAA(sf) / AAA(SF) / NA AAA(sf) / AAA(SF) / NA	Not Rated AAA(sf) / AAA(SF) / NA AAA(sf) / AAA(SF) / NA AAA(sf) / AAA(SF) / NA AAA(sf) / AAA(SF) / NA	GBP GBP GBP GBP GBP	200,000,000 400,000,000 400,000,000 400,000,0	200,000,000 400,000,000 400,000,000 400,000,0
	Outstanding Amount (GBP)	Nominal Liquidation Amount (GBP)	Pool Factor	Scheduled Redemption Date	Final Maturity Date	Reference Rate	Current Reference Rate	Margin
Class D : Series 2014-1 D Class A : Series 2020-1 A1 Class A : Series 2020-1 A2 Class A : Series 2020-1 A3 Class A : Series 2020-1 A3	290,000,000 400,000,000 400,000,000 400,000,0	400,000,000 400,000,000 400,000,000	1.00 1.00 1.00 1.00 1.00	19/11/2028 19/07/2025 19/07/2025 19/07/2025 19/07/2025	19/11/2033 19/07/2030 19/07/2030 19/07/2030 19/07/2030	Fixed 0.01% Comp. Daily SONIA Comp. Daily SONIA Comp. Daily SONIA Comp. Daily SONIA	N/A 0.44501% 0.44501% 0.44501% 0.44501%	N/A 0.85% 0.85% 0.85% 0.85%

# Key Parties as at 28 February 2022

Role	Name	
Receivables Trustee	Delamare Cards Receivables Trustee Limited	
Transferor	Tesco Personal Finance Plc	
Servicer	Tesco Personal Finance Plc	
Cash Manager	Tesco Personal Finance Plc	
Account Bank	HSBC Bank Plc	
Account Bank	The Bank of New York Mellon, London Branch	
Account Bank	Elavon Financial Services DAC	
Issuer	Delamare Cards MTN Issuer Pic	
Security Trustee	The Bank of New York Mellon	
Note Trustee	The Bank of New York Mellon	
Principal Paying Agent	The Bank of New York Mellon	
Paying Agent	The Bank of New York Mellon	
Agent Bank	The Bank of New York Mellon, London Branch	
Administrator	Sanne Group (UK) Limited	

Contact Details Name

Name

Telephone

Email

Address

lain Steele 0131 274 3608

iain.steele@tescobank.com

Tesco Bank, Treasury, EHQ, 2 South Gyle Crescent, Edinburgh, EH12 9FQ

## Portfolio Data

## Interest in Trust as at COB 28 Feb 2022

	Receivables	% Share*	Min Transferor Interest#
	£'s		£'s
Investor Interest	1,840,000,000	62.01942	2%
Transferors Interest	1,126,812,451	37.98058	% 266,175,946
	2,966,812,451	100.00000	1%

\* Percentage reset as at COB 28-02-2022 Balances - Percentages above shall apply to March's Monthly Period # Minimum Transferor Interest set as at COB 28-02-2022 - based on the Average Principal Receivables for the previous 30 day period

Credit Risk Retention as at COB 28 Feb 2022

 Seller's Interest:
 £
 1,126,812,451.20

 Seller's Interest percentage\*\*:
 61.24%

<sup>\*\*</sup> The Seller's Interest percentage is calculated by dividing the Seller's Interest, which is equal to the Transferor Interest, by the aggregate unpaid principal balance of all outstanding Notes of the Issuer.

	Principal Paymo	ent Rates	Total Payment	Rates	Purchase Rat	tes
Reporting	Total Principal		Total		Total	
Period	Payment	Rate (%)	Payment	Rate (%)	Purchases	Rate (%)
	£'s		£'s		£'s	
Feb-22	1,123,609,845	38.39%	1,145,598,442	39.14%	1,267,895,659	43.32%
Jan-22	1,333,111,429	43.59%	1,362,783,926	44.56%	1,335,001,551	43.65%
Dec-21	1,405,594,854	44.83%	1,430,495,265	45.62%	1,478,726,107	47.16%
Nov-21	1,382,208,727	45.49%	1,407,547,561	46.32%	1,608,431,188	52.93%
Oct-21	1,282,806,602	41.79%	1,306,585,652	42.57%	1,369,818,973	44.63%
Sep-21	1,298,891,300	42.38%	1,322,983,166	43.17%	1,427,750,850	46.59%

			Portfolio Yield		Excess Spread
Reporting	Gross	Charge	Portfolio	Expense	Excess
Period	Yield (%)	Off Rate (%)	Yield (%)	Rate(%) **	Spread (%)
Feb-22	10.62%	1.76%	8.86%	2.11%	6.77%
Jan-22	13.32%	2.20%	11.12%	2.02%	8.94%
Dec-21	11.30%	2.11%	9.19%	1.88%	7.25%
Nov-21	12.07%	2.36%	9.71%	1.77%	7.85%
Oct-21	10.94%	1.73%	9.20%	1.77%	7.35%
Sep-21	11.07%	1.92%	9.15%	1.82%	7.30%

<sup>\*\*</sup> Expense Rate excludes Junior Costs

#### Total Charge Offs

Investor Interest % % 62.86621% 60.16810% 58.67967% 60.55367%

59.94504% 60.03999%

Historical Interests in Trust

Feb-22 Jan-22 Dec-21 Nov-21

Oct-21 Sep-21

Total Ollarge Olls		
	Total C/Os	Rate(%)
	£'s	
Feb-22	4,336,638	1.76%
Jan-22	5,666,552	2.20%
Dec-21	5,554,940	2.11%
Nov-21	6,051,248	2.36%
Oct-21	4,463,665	1.73%
Sep-21	4,942,614	1.92%

Transferors Interest
% Min %
1.13379% 9.09081%
1.83190% 9.08461%
1.32033% 9.08492%

9.08672%

9.08152% 9.08248%

37.13379% 39.83190% 41.32033% 39.44633%

40.05496% 39.96001%

## February 2022 Cashflow

## Available Funds

		Total
		£'s
Total Trust Revenue		25,904,60
To Transferor		9,618,73
To Funding 1		16,285,86
Funding 1		
Finance Charge Collection	n (excl. Recoveries)	13,486,1
Interchange		2,460,7
Recoveries		337,2
Investment Proceeds		1,6
Principal Funding Accoun-	t Interest	-
Interest and earnings acci	rued on Accumulation Reserve	- 1
Accumulation Reserve Dr.	aw Amount	- 1
Programme Reserve Acco	ount Draw Amount	- 1
Group A Shared Excess A	Available Funds	-
LNI Availabe Funds		16,285,8
Series Cash Reserve - T	otal Withdrawal Amount *	
* applicable to Series specific M	onthly Distrubution Amounts only	
Iltilicad Paguirad Patain	ned Principal Collections **	1
	e Required Retained Principal Collections	
I NI Distribution Account F		
	Funds Available	16.285.8
LINI DISTIBUTION ACCOUNT P	Funds Available	16,285,8
	Funds Available	16,285,8
Priority of Payments Senior Costs:	Funds Available  Investor Trustee Pavment Amount	
Priority of Payments		
Priority of Payments	Investor Trustee Payment Amount Loan Note Issuer Costs	1
Priority of Payments	Investor Trustee Payment Amount	1 - 12,5
Priority of Payments Senior Costs:	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs	1 12,5 9,7
Priority of Payments Senior Costs:  Monthly Distributi	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs	1 12,5 9,7 1,541,9
Priority of Payments Senior Costs:  Monthly Distributi Servicing Fee	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs on Amounts	12,5 9,7 1,541,8 1,533,3
Priority of Payments Senior Costs:  Monthly Distributi Servicing Fee Investor Default A	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs on Amounts	12,5 9,7 1,541,8 1,533,3
Priority of Payments Senior Costs:  Monthly Distributi Servicing Fee Investor Default A Investor Charge-A	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs on Amounts tmount	12,5 9,7 1,541,8 1,533,3
Priority of Payments Senior Costs:  Monthly Distributi Servicing Fee Investor Default A Investor Charge-c Transfer to Accur	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs on Amounts Amount fifs mulation Reserve Account	12,5 9,7 1,541,8 1,533,3
Priority of Payments Senior Costs:  Monthly Distributi Servicing Fee Investor Default A Investor Charge- Transfer to Accur Transfer to Series	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs on Amounts whount offs unidation Reserve Account i Cash Reserve Account	1 12.5 9.7 1,541,9 1,533,3 2,726,2
Priority of Payments Senior Costs:  Monthly Distributi Servicing Fee Investor Default A Investor Charge-c Transfer to Accur	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs on Amount stream	1 12.5 9.7 1,541,9 1,553,3 2,726,2
Priority of Payments Senior Costs:  Monthly Distributi Servicing Fee Investor Default A Investor Charge- Transfer to Accur Transfer to Series	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs on Amounts  Its Mundunt S Cash Reserve Account S Cash Reserve Account Loan Note Issuer No. 1 Profit Amount Loan Note Issuer No. 1 Profit Amount	1 12.5 9.7 1.541,9 1.533,3 2.726,2
Priority of Payments Senior Costs:  Monthly Distributi Servicing Fee Investor Defaul # Investor Charge- Transfer to Acour Transfer to Series Junior Costs:	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs on Amount stream	1, 12,5 9,7 1,543,9 1,533,3 2,726,2 84,7 1
Priority of Payments Senior Costs:  Monthly Distributi Servicing Fee Investor Default Å Investor Charge- Transfer to Accur Transfer to Series Junior Costs:	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs on Amount  Amount If It is a server Account Is Cash Reserve Account Monthly Expenses Loan Amount Loan Note Issuer No. 1 Profit Amount Loan Note Holders Profit Amount	1, 12, 5, 9, 7, 1, 541, 9, 1, 1, 53, 3, 2, 726
Priority of Payments Senior Costs:  Monthly Distributi Servicing Fee Investor Default A Investor Default A Investor Charged Transfer to Series Junior Costs:  Further Interest LNH Deferred Su	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs on Amounts  Invount If is Cash Reserve Account Loan Note Issuer Not. 1 Profit Amount Loan Note Issuer No. 1 Profit Amount Loan Note Holders Profit Amount bacription Price	16,285.8  1 1,25 9.7 1,541.9 1,533.3 2,726.2 84,7 1 1 5 10,376.5
Priority of Payments Senior Costs:  Monthly Distributi Servicing Fee Investor Default Å Investor Charge- Transfer to Accur Transfer to Series Junior Costs:	Investor Trustee Payment Amount Loan Note Issuer Costs Cash Management Fee Loan Note Holder Costs on Amounts  Invount If is Cash Reserve Account Loan Note Issuer Not. 1 Profit Amount Loan Note Issuer No. 1 Profit Amount Loan Note Holders Profit Amount bacription Price	1, 12, 5, 9, 7, 1, 541, 9, 1, 1, 53, 3, 2, 726

## Available Principal Funds

	£s
Trust Principal Collections	1.123.609.845
To Transferor	1,123,609,845
To Funding 1	-
Funding 1	
Required Retained Principal Collections	-
Principal Collections	-
Investor Defaults transferred from LNI Available Funds	2,726,280
LNI Available Principal Amounts	2,726,280
LNI Available Principal Amount deduct: Utilised Required Retained Principal Collections to LNI Available Waterfall	
Transferred to Principal Funding Account Ledger	-
Cash Available for Investment	2,726,280

Principal Funding Account	£s
HSBC Bank Pic Balance at 21 Feb 2022	-
BNY Mellon, London Branch Balance at 21 Feb 2022	-
Elavon Financial Services DAC Balance at 21 Feb 2022	-
Transfer in this period	_
Transfer out this period	-
Interest earned	-
HSBC Bank Plc Balance at 21 Mar 2022	
BNY Mellon, London Branch Balance at 21 Mar 2022	
Flavon Financial Services DAC Balance at 21 Mar 2022	

## Payment in Respect of Securities for February 2022

#### Principal Payments in Respect of the Securities

		Balance as at 21-Feb-22	Princi	pal Repayments 21-Mar-22		В	alance carried forward 21-Mar-22
Class A : Series 2020-1 A1	£	400,000,000.00	£		-	£	400,000,000.00
Class A : Series 2020-1 A2	£	400,000,000.00	£		-	£	400,000,000.00
Class A : Series 2020-1 A3	£	400,000,000.00	£		-	£	400,000,000.00
Class A : Series 2020-1 A4	£	350,000,000.00	£		-	£	350,000,000.00
Class D : Series 2014-1 D	£	290,000,000.00	£		-	£	290,000,000.00

## Coupon Payments in Respect of the Securities

		Interest Due on 21-Mar-22		Interest Paid 21-Mar-22		Interest Unpaid 21-Mar-22
Class A: Series 2020-1 A1	£	397,372.93	£	397,372.93	£	
Class A: Series 2020-1 A2	£	397,372.93	£	397,372.93	£	
Class A: Series 2020-1 A3	£	397,372.93	£	397,372.93	£	-
Class A: Series 2020-1 A4	£	347,701.32	£	347,701.32	£	-
Class D : Series 2014-1 D	£	2,145.21	£	2,145.21	£	-

Cash injected into the structure by the sponsor, originator or third parties or other support provided during the Monthly Period being reported on.

N/A

Stratifications as	at 28 F	ohruary	2022

	Aggregated Account Balance £'s	% of Total Aggregate Account Balance	Number of Accounts	% of Total Number of Accounts
Credit Balance	- 8,967,577	-0.30%	235,320	10.14%
No Balance	-	0.00%	479,192	20.65%
>£0 <=£5,000.00	1,874,200,022	62.15%	1,452,592	62.61%
> £5,000 < = £10,000	896,951,910	29.74%	131,667	5.68%
> £10,000 < = £15,000	232,390,770	7.71%	19,858	0.86%
> £15,000 < = £20,000	20,692,363	0.69%	1,301	0.06%
> £20,000 < = £25,000	308,339	0.01%	14	0.00%
Greater than £25,000	154,870	0.01%	4	0.00%

	Aggregated Account Balance £'s	% of Total Aggregate Account Balance	Number of Accounts	% of Total Number of Accounts
Less than £5,000	537,319,714	17.82%	808,801	34.86%
> = £5,000 < £10,000	1,372,479,437	45.51%	1,084,401	46.74%
> = £10,000 < £15,000	867,491,106	28.77%	366,276	15.79%
> = £15,000 < £20,000	235,004,045	7.79%	59,423	2.56%
> = £20,000 < £25,000	2,525,562	0.08%	751	0.03%
Greater than £25,000	910,834	0.03%	296	0.01%
Total	3 015 730 698	100.00%	2 319 948	100 00%

Composition by Age				
	Aggregated Account Balance £'s	% of Total Aggregate Account Balance	Number of Accounts	% of Total Number of Accounts
Less than or Equal to 1 year	-	0.00%	-	0.00%
> 1 < = 2 Years	15,596,620	0.52%	11,050	0.48%
> 2 < = 3 Years	136,915,053	4.54%	115,066	4.96%
> 3 < = 4 Years	184,496,894	6.13%	148,327	6.41%
> 4 < = 8 Years	796,689,798	26.44%	555,117	23.94%
Greater than 8 Years	1,882,032,333	62.38%	1,490,388	64.21%
Total	3,015,730,698	100.00%	2,319,948	100.00%

	Aggregated Account Balance £'s	% of Total Aggregate Account Balance	Number of Accounts	% of Total Number of Account
East Anglia	426,655,152	14.15%	316,659	13.659
East Midlands	217,234,244	7.20%	167,098	7.209
Greater London	248,279,007	8.23%	184,163	7.949
North East	78,469,292	2.60%	62,268	2.689
North West	292,590,933	9.70%	233,779	10.08
Northern Ireland	68,904,190	2.28%	55,780	2.40
Scotland	234,768,879	7.78%	185,890	8.01
South East Exl. London	546,820,931	18.13%	401,712	17.32
South West	309,444,612	10.26%	244,614	10.54
Wales	173,057,322	5.74%	137,831	5.94
West Midlands	221,623,724	7.35%	172,040	7.42
Yorks and Humberside	193,151,020	6.40%	153,613	6.62
Unknown	4,731,392	0.16%	4,501	0.19
Total	3.015.730.698	100.00%	2.319.948	100.0

	Aggregated Account Balance £'s	% of Total Aggregate Account Balance	Number of Accounts	% of Total Number of Accounts
Non-delinquent	2,918,357,869	96.77%	2,292,740	98.839
1 - 30 days delinquent	19,452,897	0.65%	6,811	0.299
31 - 60 days delinquent	8,842,180	0.29%	2,541	0.119
61 - 90 days delinquent	8,582,884	0.28%	2,345	0.109
91 - 120 days delinquent	8,054,947	0.27%	2,129	0.09
121 - 150 days delinquent	7,685,329	0.25%	1,994	0.09
151 - 180 days delinquent	7,813,635	0.26%	2,024	0.09
181 - 210 days delinquent	7,135,287	0.24%	1,891	0.08
211 - 240 days delinquent	7,153,322	0.24%	1,789	0.08
241 - 270 days delinquent	6,929,950	0.23%	1,782	0.08
271 - 300 days delinquent	6,084,688	0.20%	1,508	0.07
301 - 330 days delinquent	5,039,105	0.17%	1,260	0.05
331 + days delinquent	4,598,606	0.15%	1,134	0.05
Total	3,015,730,698	100.00%	2,319,948	100.00

# Historical Performance Indicators

	Account Balance	Principal Balance	Total Number of	Average Account
	£'s	£'s	Accounts	Balance (£'s)
Feb-22	3,015,730,698	2,966,812,451	2,319,948	1,299.91
Jan-22	2,974,049,799	2,926,850,609	2,326,069	1,278.57
Dec-21	3,105,484,986	3,058,098,705	2,332,739	1,331.26
Nov-21	3,184,639,428	3,135,668,545	2,342,532	1,359.49
Oct-21	3,088,718,987	3,038,626,843	2,401,949	1,285.92
Sep-21	3,119,731,492	3,069,478,074	2,409,533	1,294.75

	31-60 Days	61-90 Days	91-180 Days	181+ Days	<u>Total</u>
Feb-22	0.29%	0.28%	0.78%	1.22%	2.589
Jan-22	0.35%	0.30%	0.81%	1.21%	2.679
Dec-21	0.34%	0.30%	0.80%	1.14%	2.599
Nov-21	0.34%	0.30%	0.78%	1.11%	2.53%
Oct-21	0.37%	0.30%	0.81%	1.16%	2.649
Sep-21	0.35%	0.33%	0.75%	1.15%	2.589

## Credit Enhancements as at 28 February 2022

## Credit Enhancements

- 1		Adjusted Outstanding	% of Total	Available Subordinated	Required Subordinated
L		Principal Amount (£'s)		Amount (£'s)	Amount (£'s)
ı	Class A Notes	1,550,000,000	84.24%	299,200,000	211,600,000
- 1	Class B Notes	-	0.00%	-	
- 1	Class C Notes	-	0.00%	-	
- 1	Class D Notes	290,000,000	15.76%	-	
-					
	Total Notes	1,840,000,000	100.00%		
	Available Programme Reserve Account Amount	9,200,000	0.50%		

## Excess Available Funds

	£'s
Required Excess Available Funds	-
Current Excess Available Funds	11,819,848
(3 month average)	
Current Month Excess Available Funds	10,461,965
1 Month Previous	13,798,654
2 Month Previous	11,198,924

	£'s		£'s
Series Cash Reserve Account		Accumulation Reserve Account	
Required Amount	31,000,000	Required Amount	
Balance at 21 Feb 2022	31,000,000	Balance at 21 Feb 2022	-
Transfer in/out this period	- 5,408	Transfer in/out this period	-
Interest earned	5,408	Interest Earned	
Balance carried forward on 21 Mar 2022	31,000,000	Balance carried forward on 21 Mar 2022	
* For ease of illustration, this aggregates the series specific cash reserve ledgers			
Programme Reserve Account			
Required Reserve Amount	9,200,000		
Balance at 21 Feb 2022	9,200,000		
Transfer in/out this period	- 1,605		
Interest earned	1,605		
Balance carried forward on 21 Mar 2022	9,200,000		

## Issuing Entity Swaps as at 28 February 2022

N/A

## Issue and Class

Currency Swap Provider		N/A
Notional Amounts		N/A
Rate of interest payable by swap provider to Issuer		N/A
Rate of interest payable by Issuer to swap provider		N/A
Payments from SWAP Provider to Issuer	Principal Interest	N/A N/A
Payments from Issuer to Swap Provider	Principal Interest	N/A N/A

## Ratings and Triggers as at 28 February 2022

Rating Triggers

Transaction Party	Name		Required Rating	Current Rating	Consequences	Trigger Status
			(S&P / Fitch / Moody's)	(S&P / Fitch / Moody's)	of trigger breach	
Trustee Account Bank	HSBC Bank Plc	Short Term	A-1 / F1 / P-1	A-1 / F1+ / P-1	Termination of	Green
		Long Term	NA / A / A2	A+ / AA- / A1	appointment of the	Green
	The Bank of New York Mellon	Short Term	A-1 / F1 / P-1	A-1+ / F1+ / P-1	relevant Account Bank	Green
		Long Term	NA / A / A2	AA- / AA / Aa2		Green
Funding 1 Account Bank	HSBC Bank Plc	Short Term	A-1 / F1 / P-1	A-1 / F1+ / P-1		Green
unding 1 Account Bank	11000 Balik I lo	Long Term	NA / A / A2	A+ / AA- / A1		Green
	The Bank of New York Mellon	Short Term	A-1 / F1 / P-1	A-1+ / F1+ / P-1	Termination of	Green
	THO DAIN OF TON MONOT	Long Term	NA / A / A2	AA- / AA / Aa2	appointment of the relevant Account Bank	Green
	Elavon Financial Services DAC	Short Term	A-1 / F1 / P-1	A-1+/F1+/P-1	relevant Account Bank	Green
		Long Term	NA / A / A2	AA-/AA-/A1		Green
ssuer Account Bank	HSBC Bank Plc	Short Term	A-1 / F1 / P-1	A-1 / F1+ / P-1		Green
Saci Account Bank	11000 Balik I lo	Long Term	NA / A / A2	A+ / AA- / A1		Green
	The Bank of New York Mellon	Short Term	A-1 / F1 / P-1	A-1+ / F1+ / P-1	Termination of	Green
	THO DAIN OF TON MONOT	Long Term	NA / A / A2	AA- / AA / Aa2	appointment of the	Green
	Elavon Financial Services DAC	Short Term	A-1 / F1 / P-1	A-1+/F1+/P-1	relevant Account Bank	Green
	Edvo Harloal Octators DAO	Long Term	NA / A / A2	AA-/AA-/A1		Green
		8	101777712	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		Green

	Test	Consequence	Trigger Level	Current	Trigger Status
Regulated Amortisation Trigger Events	Early Redemption Event (b): on any Transfer Date, the amount of the Excess Available Funds averaged over the three preceding Monthly Periods is less than the Required Excess Available Funds for such Monthly Period.	Regulated Amortisation	-	11,819,848	Green
	Early Redemption Event (c): either (i) over any period of thirty consecutive days the amount of the Adjusted Transferor Interest averaged over that period is less than the minimum Adjusted Transferor Interest for that period (ii) on any Record Date the aggregate amount of Eligible Principal Receivables is less than the Minimum Aggregate Principal Receivables		266,175,946	1,126,812,451	Green
			1,840,000,000	2,966,812,451	Green
Rapid Amortisation Trigger Event	Early Redemption Event (a): the occurrence of a Funding 1 Pay Out Event or a Trust Pay Out Event	Rapid Amortisation			Green
	Early Redemption Event (d): the Outstanding Principal Amount of a Loan Note shall not be reduced to zero on the Redemption Date for such Loan Note				
	Early Redemption Event (e): Funding 1 has or will become obligated to deduct or withhold amounts from payments to be made in respect of the Related Debt on any Distribution Date, for or on account of any tax assessment or other governmental charge by any jurisdiction which becomes effective on or after the Issue Date				
Servicer Defaults	Servicer insolvency event	Termination of			Green
	- failure instruct or give notice to the Receivables Trustee pursuant to an agreed schedule of collections and allocation failure to instruct the Receivables Trustee to make any required drawing, withforwaw, or payment; - failure to comply with any of its other covenants or obligations which has a Material Adverse Effect; - delegation by the Servicer of its duties to any other entity, except in certain circumstances; - any representation, warranty or certification was incorrect when made and which has a Material Adverse Effect on the interests of the Investor Beneficiaries and is unremedied for a period of 60 days	appointment of servicer			
ash Manager Default	Cash Manager insolvency event  • failure instruct or give notice to Loan Note Issuer No.1 pursuant to an agreed schedule of collections and allocation  • failure to instruct Loan Note Issuer No.1 to make any required drawing, withdrawal, or payment;  • failure to comply with any of its other covenants or obligations which has a Material Adverse Effect;  • delegation by the Cash Manager of its duties to any other entity, except in certain circumstances;  • any representation, warranty or certification was incorrect when made and which has a Material Adverse Effect on  the interests of the Investor Beneficiaries and is unremedied for a period of 60 days	Termination of appointment of cash manager			Green
Notification events	Insolvency Event in relation to the Transferor;	Obligors being notified			Green
	<ul> <li>any execution, distress or diligence is levied against, or an encumbrancer takes possession of, the whole or any material part of the property, undertaking or assets of the Transferor or any event occurs which under the laws of any jurisdiction has a similar or analogous effect, and such action is not discharged within 14 days; and</li> <li>the Transferor fails to pay any sum due from it to the Receivables Trustee within permitted time and is not remedied.</li> </ul>	of the sale to the Receivables Trustee and legal title to the Securitised Portfolio being transferred to the Receivables			
ssuer Events of Default	Non-payment of interest or principal on any note of the relevant Note Series; Material breach of contractual obligations by the Issuer; Judgment is made against the Issuer and continues unsatisfied; Enforcement action is taken against the assets of the Issuer; Insolvency event in relation to the Issuer; It is obligations under the related documents; and It becomes unlawful for the Issuer to perform or comply with its obligations under or in respect of the notes of a Note Series.	An Enforcement Notice may be issued to the Issuer declaring the event of default			Green

## Risk Retention

Tesco Personal Finance plc confirms that it continues to retain a material net economic interest of not less than 5 per cent. in the securitisation in accordance with the text of Article 6(1) of the Securitisation Regulation. At the date of this report, Tesco Personal Finance plc retains a material net economic interest in the form of the transferor interest in the securitised exposures (in accordance with the text of Article 6(3) of the Securitisation Regulation). The current transferor interest is disclosed in the relevant section of this report.

#### Glossary

This glossary does not purport to be complete and is qualified in its entirety by the Base Prospectus dated 28 July 2020 (the Base Prospectus) and the Transaction Documents (as defined in the Base Prospectus). It is provided for information purposes only, does not constitute an offer to sell or this solicitation of an offer to buy any securities or financial instruments and shall not form the basis of any contract or commitment. No reliance should be placed for any purposes on this glossary. You are reminded that any investment decision should be made only on the basis of the information provided, the Base Prospectus, any suonements to the Base Prospectus and the anoticable Final Terms. the Base Pro:

Accumulation Reserve Draw Amount [with respect to the Accumulation Period, Regulated Amor draw amount is capped at the Available Accumulation Reserve Account Amount (defined below).] sation Period or Rapid Amortisation Period in respect of any Loan Note.] shall be equal to the Principal Funding Investment Shortfall for such Loan Note with respect to [the rel

- Acquired interchange shall mean, in respect of a Monthly Period, an amount of Interchange equal to the product of:

  (a) the total amount of Interchange paid or payable to the Transferor with respect to transactions with a Date of Processing relating to such Monthly Period; and
  - (b) a fraction the numerator of which is the aggregate amount of cardholder charges for goods and services eligible for Interchange in all MasterCard® and VISA® consumer revolving credit card accounts owned by the Transferor (including Designated Accounts) with respect to such Monthly Period and the denominator of which is the aggregate amount of cardholder charges for goods and services eligible for Interchange in all MasterCard® and VISA® consumer revolving credit card accounts owned by the Transferor (including Designated Accounts) with respect to such Monthly Period.

#### Adjusted Outstanding Principal Amount

The adjusted outdoors of such control are an extra control and a count (the Adjusted Outstanding Principal Amount) of a Loan Note is the Outstanding Principal Amount of that Loan Note less any funds standing to the credit of the Principal Funding Account Ledger for that Loan Note. The Adjusted Outstanding Principal Amount of any Loan Note will decrease as a result of each deposit standing to the credit of the Principal Funding Account Ledger where such amount is not used to make a principal parent to the holders of such Loan Note.

Aggregate Investor Default Amount shall mean, with respect to any Monthly Period, the sum of the Investor Default Amounts in respect of such Monthly Period.

Available Accumulation Reserve Account Amount shall mean in relation to each Loan Note then outstanding, with respect to any Transfer Date, the lesser of (a) the amount standing to the credit of the Accumulation Reserve Account Ledger in relation to such Loan Note on such date.... and (b) the Required Accumulation Reserve Account Amount in relation to such Loan Note.

Available Funds Calculation Amount means, on any date of determination during any Monthly Period for any Loan Note, an amount equal to the sum of (a) the Nominal Liquidation Amount for such Loan Note as of the last day of the preceding Monthly Period or, if such Loan Note was issued since the last day of the preceding Monthly Period to the Issue Date for such Loan Note, plus (b) the aggregate amount of any increases in the Nominal Liquidation Amount of such Loan Note as a result of (x) the increase in the principal amount outstanding under any Loan Note or (y) a reduction in the Pre-funding Amounts of color than any Pre-funding Amounts deposited during such Monthly Period or in will have a Nominal Liquidation Amount" for any Loan Note which (i) will be readed in full during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Liquidation Amount of zero during such Monthly Period or in will have a Nominal Period or in will have a Nominal Period or in will have a Nominal Period or in will have a Nomi

Available Programme Reserve Account Amount shall mean, with respect to any Transfer Date, the lesser of (a) the amount on deposit in the Programme Reserve Account Ledger on such date.... and (b) the Required Programme Reserve Account Amount

- Collections shall mean:

  (a) all payments received by the Servicer or Transferor in respect of Receivables in the form of cash, cheques, SWIFT payments, wire transfers, direct debits, bank giro credits or other form of payment in accordance with the Credit Card Agreements in effect from time to time in relation the
  - (b) any such payments under guarantees obtained by the Transferor in respect of the obligations of Cardholder to make payments on the Accounts;
- (c) any insurance proceeds in respect of Accounts (c) are proceed in respect of Accounts (c) any insurance and a contract of the Accounts (c) any insurance and a contract of Accounts (c) and a contract of Acco
- ; and sideration paid by the Transferor to the Receivables Trustee in respect of the assignment of Receivables pursuant to the Call Option Agreement (Non-Defaulted Receivables) provided that such consideration shall be deemed to be a payment in respect of Principal Receivables.

ith respect to any Defaulted Account, the Outstanding Face Amount of Principal Receivables (other than Ineligible Receivables) in such Defaulted Account on the day such Account became a Defaulted Account and the words Default Amount shall be construed accordingly

Defaulted Account shall mean a former Designated Account in respect of which the Servicer has written off the Receivables in such account as uncollectible in accordance with the Credit Card Guidelines or the Servicer's customary and usual servicing procedures for servicing credit card receivables comparable to the Receivables assigned to the Receivables Trustee.

Defaulted Receivable means any Receivable on a Defaulted Account.

#### Expense Rate means, with respect to any Monthly Period, the sum of:

(a) the annualised percentage equivalent of a fraction the numerator of which is the Senior Costs Items for such Monthly Period and the denominator of which is the Weighted Average Floating Calculation Investor Interest Amount for such Monthly Period;
(b) the weighted average (based on the Outstanding Principal Amount of the Related Debt) of the rate of interest applicable to each Loan Note for the period from and including the Loan Note Interest Payment Date for such Loan Note in such Monthly Period to but excluding the Loan Note Interest Payment Date for such Loan Note in the interior, and
(c) the annualised percentage equivalent of a fraction the numerator of which is the Investor Servicing Fee Amount for such Monthly Period and the Amountain Amount of the Amountain Amount of the Amountain Am

Floating Calculation Investor Interest Amount shall mean, for the purposes of calculation only, on any date of determination during any Monthly Period, an amount equal to the aggregate of the Available Funds Calculation Amount for each Loan Note

Finance Charge Collections shall mean Collections and other monies in respect of Finance Charge Receivables and any Recoveries.

Finance Charge Receivables shall mean all Receivables arising under a Designated Account which fall within the paragraphs (c), (d)... or (e)... of the definition of Receivables hereunder and, in respect of any Monthly Period, includes Discount Option Receivables

Floating Investor Percentage shall mean, with respect to any date of determination during any Monthly Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction:
(a) the numerator of which is the sum of (i) the Floating Calculation Investor Interest Amount on the date of determination.... plus (ii) the lesser of (A) an amount equal to (x) the aggregate Outstanding Face Amount of Eligible Principal Receivables in the Delamare Cards Receivables Trust as at the close of business on the last day of the previous Monthly Period minus (y) the Pe

(b) the denominator of which is the greater of:
(i) an amount equal to the aggregate Outstanding Face Amount of Eligible Principal Receivables in the Delamare Cards Receivables Trust as at the close of business on the last day of the previous Monthly Period....; and
(ii) the sum of (i) the Floating Calculation Investor Interest Amount on the date of determination....plus (ii) the amount calculated under item (ii) of the numerator above plus (ii) [not applicable at this time], provided, however, that withir respect to any Monthly Period in respect of which a Percentage Reset Date occurs, the element of the unmerator determined prusant to (iii)(iii)(A) and the denominator determined prussant to (iii)(iii) above shall be, on and after such date, an amount equal to the aggreyable principal Receivables in the Delamare Cards Receivables Trust as of the beginning of the day on the most recently occurring Percentage Reset Date as adjusted for the Outstanding Face Amount of Eligible Principal Receivables at the beginning of such day or, as the case may be, removed from the Undivided Bare Trust on such Percentage Reset Date....

Interchange shall mean the interchange fees payable to the Transferor in respect of the Bank Portfolio in its capacity as a credit card issuer through VISA International, Inc. and MasterCard International Incorporated.

Investor Acquired Interchange Amount means [on each Transfer Date, in respect of each Investor Beneficiary,] an amount equal to the product of (i) the sum of the average of the Floating Investor Percentages in respect of all Outstanding Series for the release Monthly Period preceding such Transfer Date and (ii) the aggregate amount of Acquired Interchange deposited by the Transferor in the Trustee Collection Account in respect of the relevant Monthly Period.

Investor Charge-off means (on any Transfer Date, the amount (if any) by which] the Aggregate investor Default Amount for the prior Monthly Period exceeds the amount applied with respect thereto pursuant to the Security Trust Deed

Investor Default Amount shall mean, with respect to any Receivable in a Defaulted Account on the Transfer Date following the Monthly Period in which the day such Account became a Defaulted Account falls, an amount equal to the product of (a) the Default Amount and (b) the Net Floating Investor Percentage on the day during such Monthly Period that such Account became a Defaulted Account.

Maximum Required Retained Principal Collections Amount means with respect to any date of determination, the amount equal to the product of: (A) the Investor Interest; (B) the sum of (i) One Month Libor; (ii) the Weighted Average Interest Margin; and (iii) 1.00 per cent.; and (C) 2, divided by 12.

Monthly Period shall mean.... the period from and including the first day of a calendar month to and including the last day of the same calendar month

Nominal Liquidation Amount shall mean for each Loan Note, an amount equal to... the sum of, without duplication:

- aguation Amount is a milear for each can vote, an amount equal to... the sum of, winnout opinication:
  the Norminal Liquidation Amount of such Loan Note immediately after the prior date of determination; plus
  an amount equal to any increase in the Outstanding Principal Amount of such Loan Note on the relevant date of determination; plus
  the amount of the Pre-funding Amount standing to the credit of the Principal Funding Account Ledger for such Loan Note transferred pursuant to... the Security Trust Deed on the relevant date of determination; plus
  such Loan Note's share of all reimbursements of its Nominal Liquidation Amount Deficit pursuant to.... the Security Trust Deed on the relevant date of determination; minus
  such Loan Note's share of all Utilised Required Retained Principal Collections allocated pursuant to.... the Security Trust Deed on the relevant date of determination; minus
  the amount of the reduction of the Norminal Liquidation Amount of such Loan Note (after giving effect to any deposited in the applicable Principal Funding Account Ledger or Principal Sub-Ledger for such Loan Note (after giving effect to any deposite, allocations, reallocations or withdrawals to be made on that day) on the relevant date
  without deviated and the supplicable Principal Funding Account Ledger or Principal Sub-Ledger for such Loan Note (after giving effect to any deposits, allocations, reallocations or withdrawals to be made on that day) on the relevant date that the determination of the principal Funding Account Ledger or Principal Sub-Ledger for such Loan Note (after giving effect to any deposits, allocations, reallocations or withdrawals to be made on that day) on the relevant date that the determination of the Principal Funding Account Ledger or Principal Sub-Ledger for such Ledger. (vii)
- (viii) (without double counting) the amount of any payment of principal to the relevant Loan Note Holder.

Net Floating Investor Percentage shall mean, with respect to any date of determination during any Monthly Period, a percentage equal to (i) the Floating Investor Percentage less (ii) the Pre-funding Percentage (if any) on such date of determination provided, however, that if on the date of determination the Net Floating Investor Percentage is zero and the Pre-funding Percentage is greater than zero then the Net Floating Investor Percentage will be calculated on the basis that the Floating Calculation Investor Interest Amount for the purposes of calculating the Floating Investor Percentage is the amount of the Investor Interest Amount for the purposes of calculating Investor Percentage is the amount of the Investor Interest Amount for the purposes of calculating Investor Percentage is the amount of the Investor Interest Amount for the purposes of calculating Investor Percentage is the amount of the Investor Interest I

- to lio Yield means, with respect to any Monthly Period, the annualised percentage equivalent of a fraction:
  (a) the numerator of which is equal to the sum of: (i) the aggregate amount of LNI Available Funds (excluding for these purposes the amount of any Programme Reserve Draw Amount which would otherwise be included in such LNI Available Funds) with respect to such Monthly Period....; minus (ii) the Aggregate investor Default Amount for such Monthly Period; and (b) the denominator of which is the Weighted Average Floating Calculation Investor Interest Amount for such Monthly Period.

Principal Collections shall mean Collections in respect of Principal Receivables which are Eligible Receivables.

Principal Funding Covered Amount shall mean.... in relation to any Loan Note, an amount determined as of each Transfer Date equal to the product of (a) the fraction, the numerator of which is the actual number of days in the related Loan Note Interest Period for such Loan Note and the dwhich is 365, (b) the Loan Note Interest Rate in effect for such Loan Note with respect to such Loan Note Interest Period, and (c) the average amount credited to the Principal Funding Account Ledger for such Loan Note that does not represent pre-funding for the Monthly Period preceding such Transfer

Principal Funding Investment Proceeds shall mean, with respect to each Transfer Date, in relation to any [Loan Note....], the investment earnings, if any, standing to the credit of the Principal Funding Account Ledger for such Loan Note (not of investment expenses (including taxes) and losses) which have been earned on amounts for such Loan Note for the period from and including the immediately preceding Transfer Date to but excluding such Transfer Date minus the Pre-funding Investment Proceeds in relation to the relevant Loan Note for such Transfer Date.

ortfall shall mean, with respect to each Transfer Date, in relation to any Loan Note, the amount, if any, by which the Principal Funding Investment Proceeds in respect of that Loan Note for such Transfer Date are less than the Principal Funding Covered Amount for that Loan roles.

Principal Receivables shall mean Receivables arising under a Designated Account (other than Finance Charge Receivables) provided, however, that the amount of Principal Receivables on a Designated Account on any day shall be reduced by the aggregate amount of credit balances existing in such Designated Account on that day.

Programme Reserve Draw Amount means, with respect to any Transfer Date, an amount equal to the lesser of (A) (a) an amount equal to the product of (i) the percentage, if any, by which the Expense Rate for the preceding Monthly Period exceeds the maximum of (x) the Portfolio Yield for such Monthly Period and (i) zero, and (ii) the Weighted Average Floating Calculation Investor Interest Amount for such monthly period; minus (b) the aggregate Total Withdrawal Amount distributed from the Series Cash Reserve Account applied on such Transfer Date in making payments of the Monthly Distribution Amount for each Loan Note: and (ii) the Available Programme Reserve Account Amount. Reallocated Principal Collections shall mean, with respect to any Transfer Date, Principal Collections which are to be applied as Finance Charge Collections in accordance with.... the De-Linked Trust Supplement to the Receivables Trust Deed and Servicing Agreement in an amount not to exceed the aggregate of the amounts calculated on each date of determination during the Monthly Period relating to such Transfer Date equal to the lesser of:

(a) product of:

(a) product or:

(i) the Required Retained Principal Collections Percentage applicable with respect to such date of determination during the Monthly Period relating to such Transfer Date; an

(ii) an amount equal to the product of the Principal Investor Percentage and the amount of Principal Collections calculated on such date of determination with respect to the N

(b) the Maximum Required Retained Principal Collections Amount with respect to such date of determination,

provided, however, that such amount shall not exceed the Maximum Reallocated Principal Amount, after giving effect to any unreinstated Investor Charge-offs as of such Transfer Date. er Date; and ect to the Monthly Period relating to such Transfer Date; and

Receivables shall mean all amounts owing by a Cardholder to the Transferor under an Account from time to time, including (without limitation):

(a) amounts owing for payment in respect of the acquisition of merchandise (including foreign exchange commission charged by the Trans (b) cash advances;

(c) amounts relating to Transaction Fees, Periodic Finance Charges and charges for credit insurance;

Required Excess Available Funds means, with respect to any Monthly Period, an amount equal to zero, provided, however, that Loan Note Issuer No.1 may, from time to time, change such amount (which will never be less than zero) as long as the Cash Manager has confirmed in writing that, in its opinion, formed on the basis of due consideration the change to such amount will not result in a reduction or withdrawal of each Rating Agency's then current rating of any outstanding Associated Debt.

Required Retained Principal Collections Percentage shall mean (i) if an Early Redemption Event has occurred with respect to any Loan Note or as otherwise may be agreed by the Investor Beneficiaries and Transferor Beneficiary from time to time, with respect to any date of determination during any Menthly Period, the percentage equivalent of a fraction, the numerator of which is the Total Unused Subordinated Loan Notes Amount for the immediately preceding Transfer Date and the denominator of which is the Principal Collections retained in the undivided Principal Collections amount, then the Required Retained Principal Collections retained in the undivided Principal Collections retained Principal Collections retained Principal Collections retained in the undivided Principal Collections retained Principal Collections ret

Total Withdrawal Amount means [in respect of a Series Cash Reserve Account Ledger on any Transfer Date,] the sum of (aa) an amount up to the Av lable Series Cash Reserve Account Amount for the rel In the control of the

Transfer Date shall mean in relation to any Monthly Period.... the Business Day immediately prior to the Distribution Date in the calendar month immediately following such Monthly Period

Utilised Required Retained Principal Collections shall mean amounts utilised as Reallocated Principal Collections

Weighted Average Floating Calculation Investor Interest Amounts shall mean with respect to any Monthly Period, an amount equal to the sum of the Floating Calculation Investor Interest Amounts as of the close of business on each day during such Monthly Period divided by the actual number of such Monthly Period.