

Barclays Bank PLC

Euro 15 billion Global Covered Bond Programme

Monthly Covered Bond Report - November 08

Asset Coverage Test as of 01 November 08		(£)
A - Aggregate Mortgage Account Balance adjusted in accordance with the LLP Deed (please also see Note 1 below)		12,737,379,933.98
B - Cash Capital Contributions made by the Members or proceeds of Term Advances which have not been applied		0
C - Substitution Assets		0
D - Principal Receipts standing to the credit of the GIC Account excluding amounts due to be applied in accordance with the Transaction Documents (including any Capital Distributions)		0
E - Sale Proceeds standing to the credit of the Pre Maturity Liquidity Ledger		0
V - the sum of 115 per cent. of the MRCLN Principal Amount minus the amount of any collateral posted by the Seller pursuant to the MRCLN Collateral Agreement		166,115,127.72
X - zero, if the short-term rating of the Issuer is at least A-2 by S&P and the long-term rating is at least A- by Fitch and A3 by Moody's		-
Y - the sum of any Further Advances which are equal to or less than £25,000		83,361,915.64
Z - Negative Carry adjustment, zero for so long as the Total Return Swap is in place and Issuer's long-terms rating by Moody's is at least A3		-
<b>Adjusted Aggregate Asset Amount:</b>		
<b>A+B+C+D+E - (V+X+Y+Z)</b>		<b>£12,487,902,890.62</b>
<b>Aggregate Principal Amount outstanding of Covered Bonds</b>		<b>£10,499,635,500.00</b>
<b>Adjusted Aggregate Asset Amount in excess of aggregate Covered Bond Principal outstanding</b>		<b>£1,988,267,390.62</b>
<b>ACT Test: Pass/Fail</b>		<b>Pass</b>
<b>Notes:</b>		
1) Method used in calculating "A"		b
a - Arrears Adjusted True Balance less deemed Reductions		
b - Arrears Adjusted True Balance less deemed Reductions multiplied by the Asset Percentage		
2) Asset Percentage		91.50%

Mortgage Portfolio	
Number of mortgage loans in pool	112,129
Mortgage Account balance	13,957,141,941

Report Date	30th November 08
Period Start	01 October 08
Period End	31 October 08

Available receipts	
Available Revenue receipts	40,191,388.31
Available Principal receipts	114,190,899.64
<b>Total</b>	<b>£154,382,287.95</b>

Credit Ratings	
Issuer - Short Term - (Moody's, S&P, Fitch)	P-1, A-1+, F1+
Issuer - Long Term - (Moody's, S&P, Fitch)	Aa1, AA, AA

Issuer event of default	No
LLP Event of default	No
Interest Rate Shortfall Test	Pass
Pre-Maturity Test	Pass

Counterparties	
Security Trustee	Citicorp Trustee Company Limited
Servicer	Barclays Bank PLC
Cash Manager	Barclays Bank PLC
Covered bonds Swap provider	Barclays Bank PLC
Total Return Swap provider	Barclays Bank PLC
Account Bank	Barclays Bank PLC

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Portfolio Characteristics as of 1 November 08	
Current weighted average mortgage interest rate (by value)	5.37%
Weighted average seasoning (by value) Months	15.54
Weighted average current LTV (by value)	53.98%
Weighted average current indexed LTV (by value)	58.95%
Weighted average drawable LTV (by value)	56.89%

Additions/Repurchases	
Mortgage Accounts repurchased in relation to the period	713
Mortgage Accounts added	54,820

Mortgage Account			% of Aggregate
Repayment method	Number	Balance	Balance
Interest Only	39,996	6,231,210,481	44.65%
Repayment	72,133	7,725,931,460	55.35%
<b>Total</b>	<b>112,129</b>	<b>13,957,141,941</b>	<b>100.00%</b>

Mortgage Account			% of Aggregate
Arrears Analysis	Number	Balance	Balance
Current	112,043	13,946,707,550	99.93%
1 - 2 mths	68	7,682,761	0.06%
2+ - 3 mths	18	2,751,631	0.02%
<b>Total</b>	<b>112,129</b>	<b>13,957,141,941</b>	<b>100.00%</b>

Mortgage Account			% of Aggregate
Geographical Analysis	Number	Balance	Balance
East Anglia	8,190	962,882,075	6.90%
East Midlands	6,371	665,144,529	4.77%
Greater London	9,044	1,725,352,922	12.36%
North	4,094	373,839,021	2.68%
North West	10,389	1,063,897,815	7.62%
Northern Ireland	3,387	331,707,923	2.38%
Scotland	3,204	328,011,987	2.35%
South East	37,520	5,332,381,366	38.21%
South West	9,616	1,122,191,434	8.04%
Wales	4,961	464,350,247	3.33%
West Midlands	7,967	849,843,083	6.09%
Yorks And Humberside	7,386	737,539,540	5.28%
<b>Total</b>	<b>112,129</b>	<b>13,957,141,941</b>	<b>100.00%</b>

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Credit (Maximum Drawable) LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20.00%	5,689	295,972,100	2.12%
20.01% - 30.00%	11,348	830,720,863	5.95%
30.01% - 40.00%	15,963	1,452,171,611	10.40%
40.01% - 50.00%	19,095	2,128,597,036	15.25%
50.01% - 60.00%	21,248	2,859,348,663	20.49%
60.01% - 70.00%	16,457	2,526,728,201	18.10%
70.01% - 74.99%	8,614	1,422,802,403	10.19%
75.00% - 80.00%	10,369	1,815,971,745	13.01%
80.01% - 90.00%	3,346	624,829,320	4.48%
>90%	-	-	0.00%
<b>Total</b>	<b>112,129</b>	<b>13,957,141,941</b>	<b>100.00%</b>

Indexed LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20%	8,168	382,113,626	2.74%
20.01% - 30.00%	11,084	834,678,681	5.98%
30.01% - 40.00%	14,829	1,370,269,310	9.82%
40.01% - 50.00%	17,182	1,915,706,987	13.73%
50.01% - 60.00%	18,279	2,400,452,427	17.20%
60.01% - 70.00%	16,656	2,532,731,527	18.15%
70.01% - 74.99%	6,793	1,120,631,709	8.03%
75.00% - 80.00%	6,560	1,120,595,076	8.03%
80.01% - 90.00%	10,863	1,921,840,163	13.77%
> 90%	1,715	358,122,436	2.57%
<b>Total</b>	<b>112,129</b>	<b>13,957,141,941</b>	<b>100.00%</b>

Current LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20.00%	9,702	490,062,687	3.51%
20.01% - 30.00%	13,140	1,041,950,460	7.47%
30.01% - 40.00%	16,944	1,656,374,356	11.87%
40.01% - 50.00%	19,427	2,320,653,417	16.63%
50.01% - 60.00%	20,102	2,861,380,554	20.50%
60.01% - 70.00%	15,411	2,459,673,041	17.62%
70.01% - 74.99%	8,144	1,398,964,756	10.02%
75.00% - 80.00%	7,532	1,378,462,063	9.88%
80.01% - 90.00%	1,727	349,620,607	2.50%
>90%	-	-	0.00%
<b>Total</b>	<b>112,129</b>	<b>13,957,141,941</b>	<b>100.00%</b>