

Barclays Bank PLC

Euro 15 billion Global Covered Bond Programme

Monthly Covered Bond Report

Asset Coverage Test as of 01 October 08		(£)
A - Aggregate Mortgage Account Balance adjusted in accordance with the LLP Deed (please also see Note 1 below)		6,531,105,883.75
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		88,819,985.29
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		19,973,335.27
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		-
Adjusted Aggregate Asset Amount:		
A+B+C+D+E - (V+X+Y+Z)		£6,422,312,563.18
Aggregate Principal Amount outstanding of Covered Bonds		£5,000,000,000.00
Adjusted Aggregate Asset Amount in excess of aggregate Covered Bond Principal outstanding		£1,422,312,563.18
ACT Test: Pass/Fail		Pass
Notes:		
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		92.00%

Mortgage Portfolio	
Number of mortgage loans in pool	58,022
Mortgage Account balance	7,120,624,809

Report Date	31st October 08
Period Start	01 September 08
Period End	30 September 08

Available receipts	
Available Revenue receipts	13,644,145.75
Available Principal receipts	64,854,950.72
Total	£78,499,096.47

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 September 08	
Current weighted average mortgage interest rate (by value)	5.37%
Weighted average seasoning (by value) Months	15.95
Weighted average current LTV (by value)	54.19%
Weighted average current indexed LTV (by value)	55.95%
Weighted average drawable LTV (by value)	56.64%

Additions/Repurchases	
Mortgage Accounts repurchased in relation to the period	488
Mortgage Accounts added	35,419

Mortgage Account			% of Aggregate
Repayment method	Number	Balance	Balance
Interest Only	21,128	3,326,952,955	46.72%
Repayment	36,894	3,793,671,854	53.28%
Total	58,022	7,120,624,809	100.00%

Mortgage Account			% of Aggregate
Arrears Analysis	Number	Balance	Balance
Current	57,937	7,110,677,303	99.86%
1 - 2 mths	72	8,400,668	0.12%
2+ - 3 mths	13	1,546,838	0.02%
Total	58,022	7,120,624,809	100.00%

Mortgage Account			% of Aggregate
Geographical Analysis	Number	Balance	Balance
East Anglia	4,290	497,343,898	6.98%
East Midlands	3,400	352,309,886	4.95%
Greater London	4,655	884,113,460	12.42%
North	2,169	194,295,175	2.73%
North West	5,471	552,531,328	7.76%
Northern Ireland	1,836	174,250,253	2.45%
Scotland	921	94,993,752	1.33%
South East	19,280	2,696,000,605	37.86%
South West	5,066	585,692,392	8.23%
Wales	2,755	251,978,590	3.54%
West Midlands	4,204	443,077,071	6.22%
Yorks And Humberst	3,975	394,038,399	5.53%
Total	58,022	7,120,624,809	100.00%

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Credit (Maximum Drawable) LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20.00%	3,049	166,675,255	2.34%
20.01% - 30.00%	6,125	448,802,105	6.30%
30.01% - 40.00%	8,478	766,798,886	10.77%
40.01% - 50.00%	9,819	1,069,672,060	15.02%
50.01% - 60.00%	10,596	1,402,962,678	19.70%
60.01% - 70.00%	8,459	1,278,774,628	17.96%
70.01% - 74.99%	4,556	751,050,874	10.55%
75.00% - 80.00%	5,521	966,663,810	13.58%
80.01% - 90.00%	1,419	269,224,512	3.78%
>90	-	-	0.00%
Total	58,022	7,120,624,809	100.00%

Indexed LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20%	4,254	221,405,622	3.11%
20.01% - 30.00%	6,557	494,004,090	6.94%
30.01% - 40.00%	8,558	790,396,740	11.10%
40.01% - 50.00%	9,596	1,080,103,685	15.17%
50.01% - 60.00%	10,043	1,344,105,983	18.88%
60.01% - 70.00%	8,393	1,305,268,472	18.33%
70.01% - 74.99%	3,642	607,323,639	8.53%
75.00% - 80.00%	3,621	637,376,196	8.95%
80.01% - 90.00%	3,266	614,624,252	8.63%
> 90%	92	26,016,130	0.37%
Total	58,022	7,120,624,809	100.00%

Current LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20.00%	4,531	242,889,004	3.41%
20.01% - 30.00%	7,029	538,554,976	7.56%
30.01% - 40.00%	9,036	859,455,819	12.07%
40.01% - 50.00%	10,043	1,156,130,579	16.24%
50.01% - 60.00%	10,094	1,396,432,456	19.61%
60.01% - 70.00%	8,092	1,265,627,668	17.77%
70.01% - 74.99%	4,435	753,262,282	10.58%
75.00% - 80.00%	4,042	748,988,304	10.52%
80.01% - 90.00%	720	159,283,720	2.24%
0	0	0	0.00%
Total	58,022	7,120,624,809	100.00%