



Barclays Bank PLC

Euro 15 billion Global Covered Bond Programme

Monthly Covered Bond Report - March 09

Asset Coverage Test as of 01 March 09		(£)
A - Aggregate Mortgage Account Balance adjusted in accordance with the LLP Deed (please also see Note 1 below)		12,169,640,789.39
B - Cash Capital Contributions made by the Members or proceeds of Term Advances which have not been applied		-
C - Substitution Assets		-
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)		-
E - Sale Proceeds standing to the credit of the Pre Maturity Liquidity Ledger		-
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		192,758,906.68
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		80,553,168.59
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)		£11,896,328,714.12
Aggregate Principal Amount outstanding of Covered Bonds		£10,499,635,500.00
Adjusted Aggregate Asset Amount in excess of aggregate Covered Bond Principal outstanding		£1,396,693,214.12
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		91.50%

Mortgage Portfolio	
Number of mortgage loans in pool	108,465
Mortgage Account balance	13,355,299,953

Report Date	31st March 09
Period Start	01 February 09
Period End	28 February 09

Available receipts	
Available Revenue receipts	32,765,717.80
Available Principal receipts	154,407,712.86
Total	£187,173,430.66

Credit Ratings	
Issuer - Short Term - (Moody's, S&P, Fitch)	P-1, A-1+, F1+
Issuer - Long Term - (Moody's, S&P, Fitch)	Aa3, 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 February 09	
Current weighted average mortgage interest rate (by value)	3.13%
Weighted average seasoning (by value) Months	19.49
Weighted average current LTV (by value)	53.63%
Weighted average current indexed LTV (by value)	62.73%
Weighted average drawable LTV (by value)	57.01%

Additions/Repurchases	
Mortgage Accounts repurchased in relation to the period	843
Mortgage Accounts added	0

Mortgage Account			% of Aggregate
Repayment method	Number	Balance	Balance
Interest Only	38,610	5,974,462,890	44.73%
Repayment	69,855	7,380,837,062	55.27%
Total	108,465	13,355,299,953	100.00%

Mortgage Account			% of Aggregate
Arrears Analysis	Number	Balance	Balance
Current	107,682	13,256,013,484	99.26%
1 - 2 mths	640	79,297,985	0.59%
2+ - 3 mths	143	19,988,483	0.15%
Total	108,465	13,355,299,953	100.00%

Mortgage Account			% of Aggregate
Geographical Analysis	Number	Balance	Balance
East Anglia	7,878	917,123,501	6.87%
East Midlands	6,183	638,518,995	4.78%
Greater London	8,772	1,650,087,756	12.36%
North	3,959	358,075,758	2.68%
North West	10,035	1,018,040,699	7.62%
Northern Ireland	3,274	317,001,415	2.37%
Scotland	3,103	312,942,777	2.34%
South East	36,337	5,105,757,823	38.23%
South West	9,294	1,073,548,019	8.04%
Wales	4,813	447,405,955	3.35%
West Midlands	7,705	815,920,225	6.11%
Yorks And Humberside	7,112	700,877,029	5.25%
Total	108,465	13,355,299,953	100.00%

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Credit (Maximum Drawable) LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20.00%	5,445	275,204,709	2.06%
20.01% - 30.00%	10,949	783,971,950	5.87%
30.01% - 40.00%	15,478	1,383,733,988	10.36%
40.01% - 50.00%	18,427	2,025,832,850	15.17%
50.01% - 60.00%	20,529	2,733,314,508	20.47%
60.01% - 70.00%	15,978	2,432,498,240	18.21%
70.01% - 74.99%	8,376	1,369,380,956	10.25%
75.00% - 80.00%	10,043	1,748,219,433	13.09%
80.01% - 90.00%	3,240	603,143,320	4.52%
>90%	-	-	0.00%
Total	108,465	13,355,299,953	100.00%

Indexed LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20%	7,329	315,909,339	2.37%
20.01% - 30.00%	9,433	677,398,406	5.07%
30.01% - 40.00%	12,881	1,136,336,017	8.51%
40.01% - 50.00%	15,098	1,581,611,774	11.84%
50.01% - 60.00%	16,431	2,034,830,903	15.24%
60.01% - 70.00%	16,266	2,317,972,077	17.36%
70.01% - 74.99%	6,757	1,079,875,609	8.09%
75.00% - 80.00%	6,110	992,379,379	7.43%
80.01% - 90.00%	11,377	1,950,188,934	14.60%
> 90%	6,783	1,268,797,515	9.50%
Total	108,465	13,355,299,953	100.00%

Current LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20.00%	9,946	490,020,502	3.67%
20.01% - 30.00%	12,960	1,018,735,949	7.63%
30.01% - 40.00%	16,570	1,608,708,126	12.05%
40.01% - 50.00%	18,926	2,252,015,018	16.86%
50.01% - 60.00%	19,140	2,717,597,050	20.35%
60.01% - 70.00%	14,843	2,377,249,608	17.80%
70.01% - 74.99%	7,870	1,344,480,195	10.07%
75.00% - 80.00%	6,701	1,236,019,345	9.25%
80.01% - 90.00%	1,509	310,474,161	2.32%
>90%	-	-	0.00%
Total	108,465	13,355,299,953	100.00%