

Barclays Bank PLC
Global Covered Bond Programme

Monthly Covered Bond Report - May 2010

Asset Coverage Test as of 01 May 10		(£)
A - Aggregate Mortgage Account Balance adjusted in accordance with the LLP Deed (<i>please also see Note 1 below</i>)		9,381,615,246.20
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		188,998,619.70
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		209,982,785.35
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)		£8,982,633,841.15
Aggregate Principal Amount outstanding of Covered Bonds		£4,055,181,690.14
Adjusted Aggregate Asset Amount in excess of aggregate Covered Bond Principal outstanding		£4,927,452,151.01
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		77.30%

Mortgage Portfolio	
Number of mortgage loans in pool	84,773
Mortgage Account balance	12,205,470,836

Report Date	31 May 10
Period Start	01 April 10
Period End	30 April 10

Available receipts	
Available Revenue receipts	26,965,718.84
Available Principal receipts	159,066,992.79
Total	£186,032,711.63

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 May 10	
Current weighted average mortgage interest rate (by value)	2.77%
Weighted average seasoning (by value) Months	22.11
Weighted average current LTV (by value)	58.10%
Weighted average current indexed LTV (by value)	61.10%
Weighted average drawable LTV (by value)	60.63%

Additions/Repurchases	
Mortgage Accounts repurchased in relation to the period	878
Mortgage Accounts added	7,777

Constant Payment Rate as at 30th April			
CPR rate over the period including repurchases			
Amount	156,910,943.00	Period	Annualised
		1.39%	15.24%
CPR rate over the period excluding repurchases			
Amount	80,707,634.55	Period	Annualised
		0.72%	8.12%

Mortgage Account		% of Aggregate	
Repayment method	Number	Balance	Balance
Interest Only	31,877	5,958,994,671	48.82%
Repayment	52,896	6,246,476,164	51.18%
Total	84,773	12,205,470,836	100.00%

Mortgage Account		% of Aggregate	
Arrears Analysis	Number	Balance	Balance
Current	84,293	12,146,862,665	99.52%
1 - 2 mths	405	49,701,396	0.41%
2+ - 3 mths	75	8,906,775	0.07%
Total	84,773	12,205,470,836	100.00%

Mortgage Account		% of Aggregate	
Geographical Analysis	Number	Balance	Balance
East Anglia	6,435	865,493,533	7.09%
East Midlands	4,312	509,527,687	4.17%
Greater London	7,361	1,665,750,528	13.65%
North	2,851	291,635,390	2.39%
North West	7,311	837,354,476	6.86%
Northern Ireland	1,897	207,970,939	1.70%
Scotland	5,415	590,449,076	4.84%
South East	28,036	4,672,830,170	38.28%
South West	7,018	953,394,112	7.81%
Wales	3,544	362,408,955	2.97%
West Midlands	5,658	683,986,976	5.60%
Yorks And Humberside	4,935	564,668,994	4.63%
Total	84,773	12,205,470,836	100.00%

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Credit (Maximum Drawable) LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20.00%	3,313	171,509,617	1.41%
20.01% - 30.00%	5,650	445,392,773	3.65%
30.01% - 40.00%	8,729	864,489,493	7.08%
40.01% - 50.00%	12,360	1,485,323,313	12.17%
50.01% - 60.00%	15,789	2,375,750,671	19.46%
60.01% - 70.00%	17,270	2,888,275,465	23.66%
70.01% - 74.99%	8,098	1,420,558,627	11.64%
75.00% - 80.00%	8,600	1,605,743,478	13.16%
80.01% - 90.00%	4,964	948,427,399	7.77%
> 90.00%	-	-	0.00%
Total	84,773	12,205,470,836	100.00%

Indexed LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20%	4,771	222,734,709	1.82%
20.01% - 30.00%	5,864	483,469,484	3.96%
30.01% - 40.00%	8,865	934,851,857	7.66%
40.01% - 50.00%	12,009	1,519,970,449	12.45%
50.01% - 60.00%	15,312	2,295,439,154	18.81%
60.01% - 70.00%	16,393	2,788,655,705	22.85%
70.01% - 74.99%	6,443	1,133,115,691	9.28%
75.00% - 80.00%	5,941	1,042,595,955	8.54%
80.01% - 90.00%	6,536	1,247,262,513	10.22%
> 90%	2,639	537,375,319	4.40%
Total	84,773	12,205,470,836	100.00%

Current LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20.00%	5,139	248,079,690	2.03%
20.01% - 30.00%	6,638	556,027,857	4.56%
30.01% - 40.00%	9,795	1,035,311,434	8.48%
40.01% - 50.00%	13,379	1,689,902,744	13.85%
50.01% - 60.00%	16,069	2,519,321,320	20.64%
60.01% - 70.00%	17,414	3,022,928,530	24.77%
70.01% - 74.99%	6,942	1,289,802,561	10.57%
75.00% - 80.00%	6,796	1,318,761,966	10.80%
80.01% - 90.00%	2,601	525,334,734	4.30%
> 90	-	-	0.00%
Total	84,773	12,205,470,836	100.00%