



Barclays Bank PLC
Global Covered Bond Programme

Monthly Covered Bond Report - February 2011

| Asset Coverage Test as of 01 February 11 | | (£) |
|---|--|---------------------------|
| A - Aggregate Mortgage Account Balance adjusted in accordance with the LLP Deed (please also see Note 1 below) | | 11,426,732,318.12 |
| 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 | | 324,070,139.17 |
| 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 | | 219,661,365.23 |
| 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) | | £10,883,000,813.72 |
| Aggregate Principal Amount outstanding of Covered Bonds | | £6,339,032,714.90 |
| Adjusted Aggregate Asset Amount in excess of aggregate Covered Bond Principal outstanding | | £4,543,968,098.81 |
| 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 | 110,500 |
| Mortgage Account balance | 14,874,117,995 |

| | |
|--------------|----------------|
| Report Date | 28 February 11 |
| Period Start | 01 January 11 |
| Period End | 31 January 11 |

| Available receipts | |
|------------------------------|------------------------|
| Available Revenue receipts | 29,796,047.64 |
| Available Principal receipts | 138,693,810.06 |
| Total | £168,489,857.70 |

| 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 11 | |
|--|--------|
| Current weighted average mortgage interest rate (by value) | 2.71% |
| Weighted average seasoning (by value) Months | 30.76 |
| Weighted average current LTV (by value) | 56.61% |
| Weighted average current indexed LTV (by value) | 60.03% |
| Weighted average drawable LTV (by value) | 60.29% |
| Current Weighted average remaining term (by value) Years | 15.60 |

| Additions/Repurchases | |
|---|--------|
| Mortgage Accounts repurchased in relation to the period | 711 |
| Mortgage Accounts added | 25,632 |

| Constant Payment Rate as at 31st January | | | |
|--|----------------|------------|--------|
| CPR rate over the period including repurchases | | | |
| Amount | 135,905,341.44 | Period | 1.12% |
| | | Annualised | 12.47% |
| CPR rate over the period excluding repurchases | | | |
| Amount | 74,566,463.37 | Period | 0.62% |
| | | Annualised | 7.03% |

| Mortgage Account | | % of Aggregate | |
|------------------|----------------|-----------------------|----------------|
| Repayment method | Number | Balance | Balance |
| Interest Only | 38,435 | 6,821,845,404 | 45.86% |
| Repayment | 72,065 | 8,052,272,592 | 54.14% |
| Total | 110,500 | 14,874,117,995 | 100.00% |

| Mortgage Account | | % of Aggregate | |
|------------------|----------------|-----------------------|----------------|
| Arrears Analysis | Number | Balance | Balance |
| Current | 109,784 | 14,784,077,829 | 99.39% |
| 1 - 2 mths | 566 | 71,271,331 | 0.48% |
| 2+ - 3 mths | 150 | 18,768,835 | 0.13% |
| Total | 110,500 | 14,874,117,995 | 100.00% |

| Mortgage Account | | % of Aggregate | |
|-----------------------|----------------|-----------------------|----------------|
| Geographical Analysis | Number | Balance | Balance |
| East Anglia | 8,430 | 1,067,132,804 | 7.17% |
| East Midlands | 5,895 | 649,503,014 | 4.37% |
| Greater London | 9,271 | 1,969,957,844 | 13.24% |
| North | 3,994 | 379,962,155 | 2.55% |
| North West | 9,847 | 1,060,277,047 | 7.13% |
| Northern Ireland | 2,635 | 269,919,257 | 1.81% |
| Scotland | 5,387 | 573,775,872 | 3.86% |
| South East | 36,613 | 5,701,298,250 | 38.33% |
| South West | 9,181 | 1,160,284,025 | 7.80% |
| Wales | 4,706 | 451,753,347 | 3.04% |
| West Midlands | 7,659 | 863,097,786 | 5.80% |
| Yorks And Humberside | 6,882 | 727,156,593 | 4.89% |
| Total | 110,500 | 14,874,117,995 | 100.00% |

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| Credit (Maximum Drawable) LTV | Mortgage Account | | % of Aggregate |
|-------------------------------|------------------|-----------------------|----------------|
| | Number | Balance | Balance |
| Up to 20.00% | 4,461 | 212,101,277 | 1.43% |
| 20.01% - 30.00% | 8,052 | 572,982,351 | 3.85% |
| 30.01% - 40.00% | 12,216 | 1,107,216,691 | 7.44% |
| 40.01% - 50.00% | 16,406 | 1,852,468,568 | 12.45% |
| 50.01% - 60.00% | 20,330 | 2,868,938,178 | 19.29% |
| 60.01% - 70.00% | 21,730 | 3,483,931,716 | 23.42% |
| 70.01% - 74.99% | 10,329 | 1,749,042,462 | 11.76% |
| 75.00% - 80.00% | 10,928 | 1,932,123,529 | 12.99% |
| 80.01% - 90.00% | 6,048 | 1,095,313,224 | 7.36% |
| > 90.00% | - | - | 0.00% |
| Total | 110,500 | 14,874,117,995 | 100.00% |

| Indexed LTV | Mortgage Account | | % of Aggregate |
|-----------------|------------------|-----------------------|----------------|
| | Number | Balance | Balance |
| Up to 20.00% | 7,397 | 319,285,508 | 2.15% |
| 20.01% - 30.00% | 9,019 | 680,616,846 | 4.58% |
| 30.01% - 40.00% | 12,639 | 1,235,586,507 | 8.31% |
| 40.01% - 50.00% | 16,222 | 1,964,895,816 | 13.21% |
| 50.01% - 60.00% | 19,511 | 2,807,185,805 | 18.87% |
| 60.01% - 70.00% | 19,767 | 3,251,381,918 | 21.86% |
| 70.01% - 74.99% | 8,513 | 1,436,310,284 | 9.66% |
| 75.00% - 80.00% | 6,652 | 1,160,303,293 | 7.80% |
| 80.01% - 90.00% | 7,714 | 1,384,071,598 | 9.31% |
| > 90% | 3,066 | 634,480,421 | 4.27% |
| Total | 110,500 | 14,874,117,995 | 100.00% |

| Current LTV | Mortgage Account | | % of Aggregate |
|-----------------|------------------|-----------------------|----------------|
| | Number | Balance | Balance |
| Up to 20.00% | 8,367 | 378,035,697 | 2.54% |
| 20.01% - 30.00% | 10,326 | 804,932,466 | 5.41% |
| 30.01% - 40.00% | 14,016 | 1,404,219,328 | 9.44% |
| 40.01% - 50.00% | 17,959 | 2,208,928,203 | 14.85% |
| 50.01% - 60.00% | 20,189 | 3,041,879,081 | 20.45% |
| 60.01% - 70.00% | 20,914 | 3,541,571,072 | 23.81% |
| 70.01% - 74.99% | 8,757 | 1,576,133,270 | 10.60% |
| 75.00% - 80.00% | 7,324 | 1,377,192,649 | 9.26% |
| 80.01% - 90.00% | 2,648 | 541,226,228 | 3.64% |
| > 90 | - | - | 0.00% |
| Total | 110,500 | 14,874,117,995 | 100.00% |

| Product Type | Mortgage Account | | % of Aggregate |
|-------------------|------------------|-----------------------|----------------|
| | Number | Balance | Balance |
| Discount | 12 | 3,800,621 | 0.03% |
| Fixed | 42,212 | 5,434,224,273 | 36.53% |
| Standard Variable | 2,775 | 265,665,785 | 1.79% |
| Tracker | 65,501 | 9,170,427,316 | 61.65% |
| Total | 110,500 | 14,874,117,995 | 100.00% |