



Barclays Bank PLC

Euro 15 billion Global Covered Bond Programme

Monthly Covered Bond Report - February 09

Asset Coverage Test as of 01 February 09		(£)
A - Aggregate Mortgage Account Balance adjusted in accordance with the LLP Deed (please also see Note 1 below)		12,298,730,793.55
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		186,197,366.93
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		81,710,295.63
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)		£12,030,823,130.99
Aggregate Principal Amount outstanding of Covered Bonds		£10,499,635,500.00
Adjusted Aggregate Asset Amount in excess of aggregate Covered Bond Principal outstanding		£1,531,187,630.99
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	109,308
Mortgage Account balance	13,496,770,989

Report Date	28th February 09
Period Start	01 January 09
Period End	31 January 09

Available receipts	
Available Revenue receipts	40,292,512.56
Available Principal receipts	148,326,660.65
Total	£188,619,173.21

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 January 09	
Current weighted average mortgage interest rate (by value)	3.47%
Weighted average seasoning (by value) Months	18.50
Weighted average current LTV (by value)	53.69%
Weighted average current indexed LTV (by value)	62.80%
Weighted average drawable LTV (by value)	56.93%

Additions/Repurchases	
Mortgage Accounts repurchased in relation to the period	775
Mortgage Accounts added	0

Mortgage Account		% of Aggregate	
Repayment method	Number	Balance	Balance
Interest Only	38,886	6,026,008,938	44.65%
Repayment	70,422	7,470,762,051	55.35%
Total	109,308	13,496,770,989	100.00%

Mortgage Account		% of Aggregate	
Arrears Analysis	Number	Balance	Balance
Current	108,808	13,430,957,146	99.51%
1 - 2 mths	387	47,183,461	0.35%
2+ - 3 mths	113	18,630,382	0.14%
Total	109,308	13,496,770,989	100.00%

Mortgage Account		% of Aggregate	
Geographical Analysis	Number	Balance	Balance
East Anglia	7,950	927,794,213	6.87%
East Midlands	6,230	645,271,822	4.78%
Greater London	8,839	1,668,220,958	12.36%
North	3,998	362,706,295	2.69%
North West	10,136	1,031,275,598	7.64%
Northern Ireland	3,303	320,744,310	2.38%
Scotland	3,124	316,642,427	2.35%
South East	36,582	5,155,538,461	38.20%
South West	9,359	1,084,286,021	8.03%
Wales	4,847	451,300,154	3.34%
West Midlands	7,758	822,736,199	6.10%
Yorks And Humberside	7,182	710,254,530	5.26%
Total	109,308	13,496,770,989	100.00%

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Credit (Maximum Drawable) LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20.00%	5,563	288,478,657	2.14%
20.01% - 30.00%	11,047	796,280,083	5.90%
30.01% - 40.00%	15,584	1,399,779,869	10.37%
40.01% - 50.00%	18,566	2,047,199,604	15.17%
50.01% - 60.00%	20,708	2,764,333,176	20.48%
60.01% - 70.00%	16,075	2,455,082,636	18.19%
70.01% - 74.99%	8,416	1,376,985,847	10.20%
75.00% - 80.00%	10,096	1,760,961,850	13.05%
80.01% - 90.00%	3,253	607,669,266	4.50%
>90%	-	-	0.00%
Total	109,308	13,496,770,989	100.00%

Indexed LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20%	7,316	322,290,844	2.39%
20.01% - 30.00%	9,444	680,975,326	5.05%
30.01% - 40.00%	12,924	1,143,903,756	8.48%
40.01% - 50.00%	15,153	1,587,582,476	11.76%
50.01% - 60.00%	16,515	2,044,891,558	15.15%
60.01% - 70.00%	16,457	2,351,431,661	17.42%
70.01% - 74.99%	6,907	1,096,688,670	8.13%
75.00% - 80.00%	6,136	998,704,135	7.40%
80.01% - 90.00%	11,494	1,971,878,232	14.61%
> 90%	6,962	1,298,424,329	9.62%
Total	109,308	13,496,770,989	100.00%

Current LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20.00%	9,933	497,373,851	3.69%
20.01% - 30.00%	13,015	1,028,534,431	7.62%
30.01% - 40.00%	16,607	1,613,667,266	11.96%
40.01% - 50.00%	19,049	2,270,372,351	16.82%
50.01% - 60.00%	19,363	2,748,983,247	20.37%
60.01% - 70.00%	14,941	2,391,835,555	17.72%
70.01% - 74.99%	7,922	1,350,979,436	10.01%
75.00% - 80.00%	6,923	1,272,241,933	9.43%
80.01% - 90.00%	1,555	322,782,921	2.39%
>90%	-	-	0.00%
Total	109,308	13,496,770,989	100.00%