

Barclays Bank PLC

Euro 15 billion Global Covered Bond Programme

Monthly Covered Bond Report - May 09

Asset Coverage Test as of 01 May 09		(£)
A - Aggregate Mortgage Account Balance adjusted in accordance with the LLP Deed (please also see Note 1 below)		12,452,905,875.56
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		217,999,556.44
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		102,523,523.90
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)		£12,132,382,795.22
Aggregate Principal Amount outstanding of Covered Bonds		£10,499,635,500.00
Adjusted Aggregate Asset Amount in excess of aggregate Covered Bond Principal outstanding		£1,632,747,295.22
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	110,961
Mortgage Account balance	13,674,480,702

Report Date	31st May 09
Period Start	01 April 09
Period End	30 April 09

Available receipts	
Available Revenue receipts	29,190,388.94
Available Principal receipts	237,741,335.80
Total	£266,931,724.74

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

Barclays Bank PLC
Euro 15 billion Global Covered Bond Programme

Monthly Covered Bond Report - May 09

Portfolio Characteristics as of 1 April 09	
Current weighted average mortgage interest rate (by value)	2.51%
Weighted average seasoning (by value) Months	21.58
Weighted average current LTV (by value)	53.62%
Weighted average current indexed LTV (by value)	64.32%
Weighted average drawable LTV (by value)	57.26%

Additions/Repurchases	
Mortgage Accounts repurchased in relation to the period	1,411
Mortgage Accounts added	0

Mortgage Account		% of Aggregate	
Repayment method	Number	Balance	Balance
Interest Only	39,620	6,152,468,340	44.99%
Repayment	71,341	7,522,012,362	55.01%
Total	110,961	13,674,480,702	100.00%

Mortgage Account		% of Aggregate	
Arrears Analysis	Number	Balance	Balance
Current	110,326	13,597,221,825	99.44%
1 - 2 mths	502	61,676,467	0.45%
2+ - 3 mths	133	15,582,411	0.11%
Total	110,961	13,674,480,702	100.00%

Mortgage Account		% of Aggregate	
Geographical Analysis	Number	Balance	Balance
East Anglia	8,123	948,176,036	6.93%
East Midlands	6,296	648,959,657	4.75%
Greater London	8,953	1,688,133,632	12.35%
North	4,002	362,353,386	2.65%
North West	10,254	1,037,111,876	7.58%
Northern Ireland	3,379	325,937,110	2.38%
Scotland	3,176	320,474,987	2.34%
South East	37,260	5,239,573,216	38.32%
South West	9,496	1,098,558,212	8.03%
Wales	4,926	457,555,015	3.35%
West Midlands	7,885	835,656,381	6.11%
Yorks And Humberside	7,211	711,991,195	5.21%
Total	110,961	13,674,480,702	100.00%

Barclays Bank PLC
Euro 15 billion Global Covered Bond Programme

Monthly Covered Bond Report - May 09

Credit (Maximum Drawable) LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20.00%	5,492	274,649,088	2.01%
20.01% - 30.00%	11,000	779,145,758	5.70%
30.01% - 40.00%	15,673	1,392,589,096	10.18%
40.01% - 50.00%	18,769	2,051,757,540	15.00%
50.01% - 60.00%	21,018	2,796,115,972	20.45%
60.01% - 70.00%	16,456	2,504,970,209	18.32%
70.01% - 74.99%	8,690	1,419,504,679	10.38%
75.00% - 80.00%	10,391	1,810,754,586	13.24%
80.01% - 90.00%	3,472	644,993,775	4.72%
>90%	-	-	0.00%
Total	110,961	13,674,480,702	100.00%

Indexed LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20%	7,342	302,523,477	2.21%
20.01% - 30.00%	9,309	651,287,387	4.76%
30.01% - 40.00%	12,762	1,099,798,938	8.04%
40.01% - 50.00%	14,874	1,522,103,346	11.13%
50.01% - 60.00%	16,395	1,984,354,069	14.51%
60.01% - 70.00%	16,374	2,293,858,010	16.77%
70.01% - 74.99%	6,978	1,085,811,522	7.94%
75.00% - 80.00%	6,209	1,015,403,393	7.43%
80.01% - 90.00%	11,657	1,983,897,524	14.51%
> 90%	9,061	1,735,443,036	12.69%
Total	110,961	13,674,480,702	100.00%

Current LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
00% - 20.00%	10,365	505,170,612	3.69%
20.01% - 30.00%	13,272	1,041,605,805	7.62%
30.01% - 40.00%	16,885	1,641,464,452	12.00%
40.01% - 50.00%	19,337	2,297,873,174	16.80%
50.01% - 60.00%	19,505	2,780,373,032	20.33%
60.01% - 70.00%	15,292	2,458,506,479	17.98%
70.01% - 74.99%	8,145	1,391,614,968	10.18%
75.00% - 80.00%	6,603	1,235,297,339	9.03%
80.01% - 90.00%	1,557	322,574,842	2.36%
>90%	-	-	0.00%
Total	110,961	13,674,480,702	100.00%