



Barclays Bank PLC
Global Covered Bond Programme

Monthly Covered Bond Report - March 2011

Asset Coverage Test as of 01 March 11		(£)
A - Aggregate Mortgage Account Balance adjusted in accordance with the LLP Deed (please also see Note 1 below)		11,280,842,827.81
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		327,698,271.04
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		215,786,467.79
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)		£10,737,358,088.98
Aggregate Principal Amount outstanding of Covered Bonds		£6,339,032,714.90
Adjusted Aggregate Asset Amount in excess of aggregate Covered Bond Principal outstanding		£4,398,325,374.08
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	109,470
Mortgage Account balance	14,688,149,395

Report Date	31 March 11
Period Start	01 February 11
Period End	28 February 11

Available receipts	
Available Revenue receipts	33,466,941.93
Available Principal receipts	200,008,232.99
Total	£233,475,174.92

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 March 11	
Current weighted average mortgage interest rate (by value)	2.72%
Weighted average seasoning (by value) Months	31.73
Weighted average current LTV (by value)	56.50%
Weighted average current indexed LTV (by value)	59.92%
Weighted average drawable LTV (by value)	60.29%
Current Weighted average remaining term (by value) Years	15.52

Additions/Repurchases	
Mortgage Accounts repurchased in relation to the period	1,030
Mortgage Accounts added	0

Constant Payment Rate as at 28th February			
CPR rate over the period including repurchases			
Amount	Period	Annualised	
196,655,128.22	1.32%	14.50%	
CPR rate over the period excluding repurchases			
Amount	Period	Annualised	
101,769,208.23	0.68%	7.77%	

Mortgage Account			
Repayment method	Number	Balance	% of Aggregate Balance
Interest Only	38,145	6,752,212,450	45.97%
Repayment	71,325	7,935,936,945	54.03%
Total	109,470	14,688,149,395	100.00%

Mortgage Account			
Arrears Analysis	Number	Balance	% of Aggregate Balance
Current	108,649	14,581,909,430	99.28%
1 - 2 mths	642	81,961,297	0.56%
2+ - 3 mths	179	24,278,668	0.17%
Total	109,470	14,688,149,395	100.00%

Mortgage Account			
Geographical Analysis	Number	Balance	% of Aggregate Balance
East Anglia	8,350	1,054,701,127	7.18%
East Midlands	5,837	639,635,059	4.35%
Greater London	9,177	1,944,377,764	13.24%
North	3,953	374,385,685	2.55%
North West	9,755	1,045,384,395	7.12%
Northern Ireland	2,621	267,528,831	1.82%
Scotland	5,353	568,120,544	3.87%
South East	36,270	5,631,264,712	38.34%
South West	9,094	1,146,854,987	7.81%
Wales	4,668	447,195,250	3.04%
West Midlands	7,588	851,268,992	5.80%
Yorks And Humberside	6,804	717,432,049	4.88%
Total	109,470	14,688,149,395	100.00%

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Credit (Maximum Drawable) LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
Up to 20.00%	4,434	209,951,385	1.43%
20.01% - 30.00%	7,963	563,493,729	3.84%
30.01% - 40.00%	12,122	1,093,309,741	7.44%
40.01% - 50.00%	16,268	1,828,802,429	12.45%
50.01% - 60.00%	20,141	2,833,138,760	19.29%
60.01% - 70.00%	21,530	3,441,735,525	23.43%
70.01% - 74.99%	10,222	1,729,999,369	11.78%
75.00% - 80.00%	10,795	1,902,464,614	12.95%
80.01% - 90.00%	5,995	1,085,253,843	7.39%
> 90.00%	-	-	0.00%
Total	109,470	14,688,149,395	100.00%

Indexed LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
Up to 20.00%	7,470	320,550,072	2.18%
20.01% - 30.00%	8,997	677,460,710	4.61%
30.01% - 40.00%	12,584	1,228,217,854	8.36%
40.01% - 50.00%	16,139	1,955,853,586	13.32%
50.01% - 60.00%	19,338	2,778,578,884	18.92%
60.01% - 70.00%	19,481	3,204,279,313	21.82%
70.01% - 74.99%	8,439	1,413,143,223	9.62%
75.00% - 80.00%	6,485	1,133,050,196	7.71%
80.01% - 90.00%	7,540	1,356,568,389	9.24%
> 90%	2,997	620,447,168	4.22%
Total	109,470	14,688,149,395	100.00%

Current LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
Up to 20.00%	8,435	379,977,578	2.59%
20.01% - 30.00%	10,277	798,645,768	5.44%
30.01% - 40.00%	13,958	1,395,860,369	9.50%
40.01% - 50.00%	17,868	2,196,257,542	14.95%
50.01% - 60.00%	20,006	3,010,682,138	20.50%
60.01% - 70.00%	20,565	3,482,932,202	23.71%
70.01% - 74.99%	8,625	1,549,631,901	10.55%
75.00% - 80.00%	7,176	1,348,414,767	9.18%
80.01% - 90.00%	2,560	525,747,130	3.58%
> 90	-	-	0.00%
Total	109,470	14,688,149,395	100.00%

Product Type	Mortgage Account		% of Aggregate
	Number	Balance	Balance
Discount	12	3,793,161	0.03%
Fixed	41,570	5,335,912,187	36.33%
Standard Variable	2,849	275,316,084	1.87%
Tracker	65,039	9,073,127,962	61.77%
Total	109,470	14,688,149,395	100.00%