



Barclays Bank PLC
Global Covered Bond Programme

Monthly Covered Bond Report - May 2011

Asset Coverage Test as of 01 May 11		(£)
A - Aggregate Mortgage Account Balance adjusted in accordance with the LLP Deed (please also see Note 1 below)		10,661,155,263.60
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		336,868,191.78
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		209,197,247.06
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)		£10,115,089,824.76
Aggregate Principal Amount outstanding of Covered Bonds		£7,657,082,714.90
Adjusted Aggregate Asset Amount in excess of aggregate Covered Bond Principal outstanding		£2,458,007,109.86
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		74.90%

Mortgage Portfolio	
Number of mortgage loans in pool	107,456
Mortgage Account balance	14,338,407,407

Report Date	31 May 11
Period Start	01 April 11
Period End	30 April 11

Available receipts	
Available Revenue receipts	34,004,555.84
Available Principal receipts	186,761,894.09
Total	£220,766,449.93

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 11	
Current weighted average mortgage interest rate (by value)	2.70%
Weighted average seasoning (by value) Months	33.69
Weighted average current LTV (by value)	56.31%
Weighted average current indexed LTV (by value)	60.96%
Weighted average drawable LTV (by value)	60.31%
Current Weighted average remaining term (by value) Years	15.32

Additions/Repurchases	
Mortgage Accounts repurchased in relation to the period	1,008
Mortgage Accounts added	0

Constant Payment Rate as at 30th April			
CPR rate over the period including repurchases			
Amount	183,581,199.27	Period	1.27% Annualised 13.92%
CPR rate over the period excluding repurchases			
Amount	116,449,112.49	Period	0.80% Annualised 9.05%

Mortgage Account			
Repayment method	Number	Balance	% of Aggregate Balance
Interest Only	37,562	6,616,092,953	46.14%
Repayment	69,894	7,722,314,454	53.86%
Total	107,456	14,338,407,407	100.00%

Mortgage Account			
Arrears Analysis	Number	Balance	% of Aggregate Balance
Current	106,611	14,226,710,049	99.22%
1 - 2 mths	652	87,082,477	0.61%
2+ - 3 mths	193	24,614,881	0.17%
Total	107,456	14,338,407,407	100.00%

Mortgage Account			
Geographical Analysis	Number	Balance	% of Aggregate Balance
East Anglia	8,153	1,024,282,868	7.14%
East Midlands	5,734	625,480,519	4.36%
Greater London	8,996	1,890,754,146	13.19%
North	3,897	367,076,554	2.56%
North West	9,584	1,022,726,971	7.13%
Northern Ireland	2,587	262,398,221	1.83%
Scotland	5,280	557,366,744	3.89%
South East	35,549	5,497,699,356	38.34%
South West	8,936	1,120,747,339	7.82%
Wales	4,580	435,491,472	3.04%
West Midlands	7,461	831,211,125	5.80%
Yorks And Humberside	6,699	703,172,094	4.90%
Total	107,456	14,338,407,407	100.00%

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Credit (Maximum Drawable) LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
Up to 20.00%	4,336	202,177,796	1.41%
20.01% - 30.00%	7,802	547,207,236	3.82%
30.01% - 40.00%	11,898	1,063,368,520	7.42%
40.01% - 50.00%	15,979	1,783,669,528	12.44%
50.01% - 60.00%	19,763	2,764,937,236	19.28%
60.01% - 70.00%	21,187	3,372,987,693	23.52%
70.01% - 74.99%	10,049	1,693,175,010	11.81%
75.00% - 80.00%	10,560	1,850,816,101	12.91%
80.01% - 90.00%	5,882	1,060,068,288	7.39%
> 90.00%	-	-	0.00%
Total	107,456	14,338,407,407	100.00%

Indexed LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
Up to 20.00%	7,178	304,165,806	2.12%
20.01% - 30.00%	8,628	636,814,962	4.44%
30.01% - 40.00%	11,920	1,151,008,976	8.03%
40.01% - 50.00%	15,251	1,827,512,239	12.75%
50.01% - 60.00%	18,234	2,578,265,397	17.98%
60.01% - 70.00%	19,052	3,080,392,994	21.48%
70.01% - 74.99%	8,199	1,389,844,543	9.69%
75.00% - 80.00%	6,801	1,161,439,390	8.10%
80.01% - 90.00%	8,245	1,445,808,184	10.08%
> 90%	3,948	763,154,916	5.32%
Total	107,456	14,338,407,407	100.00%

Current LTV	Mortgage Account		% of Aggregate
	Number	Balance	Balance
Up to 20.00%	8,464	380,603,481	2.65%
20.01% - 30.00%	10,235	789,093,079	5.50%
30.01% - 40.00%	13,792	1,376,485,707	9.60%
40.01% - 50.00%	17,682	2,167,953,632	15.12%
50.01% - 60.00%	19,555	2,935,936,550	20.48%
60.01% - 70.00%	20,040	3,394,723,835	23.68%
70.01% - 74.99%	8,390	1,502,545,400	10.48%
75.00% - 80.00%	6,854	1,292,218,451	9.01%
80.01% - 90.00%	2,444	498,847,272	3.48%
> 90	-	-	0.00%
Total	107,456	14,338,407,407	100.00%

Product Type	Mortgage Account		% of Aggregate
	Number	Balance	Balance
Discount	12	3,768,522	0.03%
Fixed	40,107	5,145,114,207	35.88%
Standard Variable	2,656	248,338,847	1.73%
Tracker	64,681	8,941,185,831	62.36%
Total	107,456	14,338,407,407	100.00%