

Notes

	9th Quarter	10th Quarter	11th Quarter	12th Quarter
Interest Rate Period start date	15/Mar/11	15/Jun/11	15/Sep/11	15/Dec/11
Interest Rate Period end date	15/Jun/11	15/Sep/11	15/Dec/11	15/Mar/12
Number of Days in the Period	92	92	91	91
Interest Payment Date	15/Jun/11	15/Sep/11	15/Dec/11	15/Mar/12
Relevant 3M Euribor rate	1.173%	1.464%	1.528%	1.426%

Class A

Bloomberg Ticker	PELIC 5 A	PELIC 5 A	PELIC 5 A	PELIC 5 A
ISIN	XS0419743033	XS0419743033	XS0419743033	XS0419743033
Total number of Notes	15,000	15,000	15,000	15,000
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	647,978,161.16	636,647,018.94	627,667,485.52	619,123,025.28
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	43,198.54	42,443.13	41,844.50	41,274.87
Total Principal Amount Outstanding as of the end of the Interest Rate Period	636,647,018.94	627,667,485.52	619,123,025.28	609,982,747.95
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	42,443.13	41,844.50	41,274.87	40,665.52
Spread	0.30%	0.30%	0.30%	0.30%
Interest Rate	1.473%	1.764%	1.828%	1.726%
Interest Amount per denomination	162.61	191.33	193.35	180.08
Total Interest Amount	2,439,150.00	2,869,950.00	2,900,250.00	2,701,200.00
Interest Amount paid on Interest Payment Date	2,439,150.00	2,869,950.00	2,900,250.00	2,701,200.00
Original Ratings (DBRS)	AAA	AAA	AAA	AAA
Current Ratings (DBRS)	AAH	AAH	AAH	AA (h) (sf)
Original Ratings (Fitch)	AAA	AAA	AAA	AAA
Current Ratings (Fitch)	A+	A+	A	A (sf)

Class B

Bloomberg Ticker	PELIC 5 B	PELIC 5 B	PELIC 5 B	PELIC 5 B
ISIN	XS0419743389	XS0419743389	XS0419743389	XS0419743389
Total number of Notes	3,900	3,900	3,900	3,900
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	195,000,000.00	195,000,000.00	195,000,000.00	195,000,000.00
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	50,000.00	50,000.00	50,000.00	50,000.00
Total Principal Amount Outstanding as of the end of the Interest Rate Period	195,000,000.00	195,000,000.00	195,000,000.00	195,000,000.00
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	50,000.00	50,000.00	50,000.00	50,000.00
Spread	0.50%	0.50%	0.50%	0.50%
Interest Rate	1.673%	1.964%	2.028%	1.926%
Interest Amount per denomination	213.77	250.96	256.32	243.43
Total Interest Amount	833,703.00	978,744.00	999,648.00	949,377.00
Deferred Interest	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	833,703.00	978,744.00	999,648.00	949,377.00
Interest Amount deferred to the next Interest Payment Date	0.00	0.00	0.00	0.00
Original Ratings (Fitch)	BBB-	BBB-	BBB-	BBB-
Current Ratings (Fitch)	BBB-	BBB-	BBB-	BBB- (sf)



Class C

	PELIC 5 C XS0419743462	PELIC 5 C XS0419743462	PELIC 5 C XS0419743462	PELIC 5 C XS0419743462
Bloomberg Ticker	550	550	550	550
ISIN	XS0419743462	XS0419743462	XS0419743462	XS0419743462
Total number of Notes	550	550	550	550
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	27,500,000.00	27,500,000.00	27,500,000.00	27,500,000.00
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	50,000.00	50,000.00	50,000.00	50,000.00
Total Principal Amount Outstanding as of the end of the Interest Rate Period	27,500,000.00	27,500,000.00	27,500,000.00	27,500,000.00
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	50,000.00	50,000.00	50,000.00	50,000.00
Spread	0.90%	0.90%	0.90%	0.90%
Interest Rate	2.073%	2.364%	2.428%	2.326%
Interest Amount per denomination	264.88	302.07	306.87	293.98
Total Interest Amount	145,684.00	166,138.50	168,778.50	161,689.00
Deferred Interest	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	145,684.00	166,138.50	168,778.50	161,689.00
Interest Amount deferred to the next Interest Payment Date	0.00	0.00	0.00	0.00
Original Ratings (Fitch)	B	B	B	B
Current Ratings (Fitch)	B	B	B	B (sf)

Class D

	PELIC 5 D XS0419743546	PELIC 5 D XS0419743546	PELIC 5 D XS0419743546	PELIC 5 D XS0419743546
Bloomberg Ticker	550	550	550	550
ISIN	XS0419743546	XS0419743546	XS0419743546	XS0419743546
Total number of Notes	550	550	550	550
Total Principal Amount Outstanding as of the Start of the Interest Rate Period	27,500,000.00	27,500,000.00	27,500,000.00	27,500,000.00
Principal Amount Outstanding per denomination as of the start of the Interest Rate Period	50,000.00	50,000.00	50,000.00	50,000.00
Total Principal Amount Outstanding as of the end of the Interest Rate Period	27,500,000.00	27,500,000.00	27,500,000.00	27,500,000.00
Principal Amount Outstanding per denomination as of the end of the Interest Rate Period	50,000.00	50,000.00	50,000.00	50,000.00
Spread	1.25%	1.25%	1.25%	1.25%
Interest Rate	2.423%	2.714%	2.778%	2.676%
Interest Amount per denomination	309.61	346.79	351.11	338.22
Total Interest Amount	170,285.50	190,734.50	193,110.50	186,021.00
Deferred Interest	0.00	0.00	0.00	0.00
Interest Amount paid on Interest Payment Date	170,285.50	190,734.50	193,110.50	186,021.00
Interest Amount deferred to the next Interest Payment Date	0.00	0.00	0.00	0.00



Class E

Bloomberg Ticker

ISIN

Total number of Notes

Total Principal Amount Outstanding as of the Start of the Interest Rate Period
 Principal Amount Outstanding per denomination as of the start of the Interest Rate Period
 Total Principal Amount Outstanding as of the end of the Interest Rate Period
 Principal Amount Outstanding per denomination as of the end of the Interest Rate Period
 Spread
 Interest Rate
 Interest Amount per denomination
 Total Interest Amount
 Deferred Interest
 Interest Amount paid on Interest Payment Date
 Interest Amount deferred to the next Interest Payment Date

PELIC 5 E
XS0419743629
90
3,535,964.67
39,288.50
2,887,975.18
32,088.61
1.50%
2.673%
268.38
24,154.20
0.00
24,154.20
0.00

PELIC 5 E
XS0419743629
90
2,887,975.18
32,088.61
2,460,562.87
27,339.59
1.50%
2.964%
243.06
21,875.40
0.00
21,875.40
0.00

PELIC 5 E
XS0419743629
90
2,460,562.87
27,339.59
2,068,636.17
22,984.85
1.50%
3.028%
209.26
18,833.40
0.00
18,833.40
0.00

PELIC 5 E
XS0419743629
90
2,068,636.17
22,984.85
1,784,111.82
19,823.46
1.50%
2.926%
170.00
15,300.00
0.00
15,300.00
0.00

Class F

Bloomberg Ticker

ISIN

Total number of Notes

Total Principal Amount Outstanding as of the Start of the Interest Rate Period
 Principal Amount Outstanding per denomination as of the start of the Interest Rate Period
 Total Principal Amount Outstanding as of the end of the Interest Rate Period
 Principal Amount Outstanding per denomination as of the end of the Interest Rate Period
 Interest Distribution per denomination
 Total Interest Distribution
 Interest Distribution paid on Interest Payment Date

PELIC 5 F
XS0419743975
460
23,000,000.00
50,000.00
23,000,000.00
50,000.00
0.00
0.00
0.00

PELIC 5 F
XS0419743975
460
23,000,000.00
50,000.00
23,000,000.00
50,000.00
0.00
0.00
0.00

PELIC 5 F
XS0419743975
460
23,000,000.00
50,000.00
23,000,000.00
50,000.00
0.00
0.00
0.00

PELIC 5 F
XS0419743975
460
23,000,000.00
50,000.00
23,000,000.00
50,000.00
0.00
0.00
0.00



Capitalised Interest Ledger (CIL), Principal Deficiency Ledgers (PDL's) & Principal draw

Provisioning under CIL preceding IPD	0.00	0.00	0.00	0.00
Capitalised Interest Receivables for Current Period	26,604.64	5,386.15	16,657.22	17,922.08
Capitalised Interest Application Amount	26,604.64	5,386.15	16,657.22	17,922.08
Deemed Principal Losses offset against CIL	0.00	0.00	0.00	0.00
Ending CIL balance	0.00	0.00	0.00	0.00
Provisioning under PDLs preceding IPD				
PDL Class A Amount	0.00	0.00	0.00	0.00
PDL Class B Amount	0.00	0.00	0.00	0.00
PDL Class C Amount	0.00	0.00	0.00	0.00
PDL Class D Amount	0.00	0.00	0.00	0.00
Deemed Principal Loss deducted from PDL (net of funds used to offset CIL above)	50,831.04	169,961.64	60,021.28	86,012.11
Principal Balance of Written-off Loans in Period	0.00 *	5,526.59	-5,526.59	5,526.59 *
Principal Draw Test				
Class B PDL balance	0.00	0.00	0.00	0.00
Principal Amount Outstanding of Class B Notes @ IPD	195,000,000.00	195,000,000.00	195,000,000.00	195,000,000.00
Trigger (less than or equals) 50%	97,500,000.000	97,500,000.000	97,500,000.000	97,500,000.000
Result	YES	YES	YES	YES
Class C PDL balance	0.00	0.00	0.00	0.00
Principal Amount Outstanding of Class C Notes @ IPD	27,500,000.00	27,500,000.00	27,500,000.00	27,500,000.00
Trigger (less than or equals) 75%	20,625,000.00	20,625,000.00	20,625,000.00	20,625,000.00
Result	YES	YES	YES	YES

* Includes 5,526.59 of Principal Losses stated in June 2011 Investor Report but not previously written to the PDL



Pre-enforcement Interest Priority of Payments

Available Interest Distribution Amount

Interest Collection Proceeds received by Issuer as interest payments	4,567,172.66	4,776,426.24	5,149,114.62	5,276,326.09
Payments received from the Hedge Counterparty	2,516,199.99	3,142,777.68	3,218,414.42	2,962,167.30
Proceeds of any Authorised Investment	0.00	0.00	0.00	0.00
Amounts standing to the credit of the Cash Reserve Account	23,000,000.00	23,000,000.00	23,000,000.00	23,000,000.00
Principal Draw Amount	0.00	0.00	0.00	0.00
Interest accrued and credited to Transaction Accounts	60,232.55	67,884.45	58,230.14	22,000.96
Capitalised Interest Application Amount	26,604.64	5,386.15	16,657.22	17,922.08
Available Principal Distribution Amount remaining after redemption of the Notes	0.00	0.00	0.00	0.00
Less any Withheld Amount	0.00	0.00	0.00	0.00
(1st) Issuer's Liability to tax	0.00	0.00	0.00	0.00
(2nd) Common Representative fees and Liabilities	7,000.00	0.00	0.00	0.00
(3rd) Issuer Expenses	268,297.28	258,156.50	244,681.11	242,296.77
(4th) Payments under Hedging Agreements (Except for an early termination of the Hedging Agreement)	2,583,115.33	2,909,501.67	3,465,166.91	3,646,469.61
(5th) (I) Payment of Interest Amount on Class A Note	2,439,150.00	2,869,950.00	2,900,250.00	2,701,200.00
(5th) (II) Payment to Hedge Counterparty (in connection with an early termination of the Hedging Agreement due to Servicer termination)	0.00	0.00	0.00	0.00
(6th) Payments on Class A PDL	0.00	0.00	0.00	0.00
(7th) Payment of Interest Amount Class B Note	833,703.00	978,744.00	999,648.00	949,377.00
(8th) Payments on Class B PDL	0.00	0.00	0.00	0.00
(9th) Payments of Interest Amount Class C Note	145,684.00	166,138.50	168,778.50	161,689.00
(10th) Payments on Class C PDL	0.00	0.00	0.00	0.00
(11th) Payments of Interest Amount Class D Note	170,285.50	190,734.50	193,110.50	186,021.00
(12th) Payments on Class D PDL	50,831.04	169,961.64	60,021.28	91,538.70
(13th) Payments to Cash Reserve Account up to Required Balance	23,000,000.00	23,000,000.00	23,000,000.00	23,000,000.00
(14th) Payments of Interest Amount Class E Note	24,154.20	21,875.40	18,833.40	15,300.00
(15th) Principal Amortisation Class E Note	647,989.49	427,412.31	391,926.70	284,524.35
(16th) Termination payment to the Hedge Counterparty (in connection with early termination resulting from a default by the Hedge Counterparty)	0.00	0.00	0.00	0.00
(17th) Payments of Class F Note Distribution Amount	0.00	0.00	0.00	0.00



Pre-enforcement Principal Priority of Payments

Available Principal Distribution Amount

Principal Collection Proceeds	11,306,915.82	8,814,957.93	8,501,096.18	9,066,660.71
Available Interest Distribution Amount for PDL curing	50,831.04	169,961.64	60,021.28	91,538.70
Funds received as Net Cumulative Default Ratio exceeds specified per cent.	0.00	0.00	0.00	0.00
Less any Capitalised Interest Application Amount	26,604.64	5,386.15	16,657.22	17,922.08
Less any Principal Draw Amounts	0.00	0.00	0.00	0.00

Pro Rata Test

(1) Principal amount outstanding of Class A Notes	636,647,018.94	627,667,485.52	619,123,025.28	609,982,747.95
Principal amount of the Class A Notes as at the Closing Date	750,000,000.00	750,000,000.00	750,000,000.00	750,000,000.00
Ratio				
Trigger (less than or equal to) 75%	562,500,000.00	562,500,000.00	562,500,000.00	562,500,000.00
Result	NO	NO	NO	NO
(2) Cash Reserve Account Balance after IPD	23,000,000.00	23,000,000.00	23,000,000.00	23,000,000.00
Required Cash Reserve Account Balance	23,000,000.00	23,000,000.00	23,000,000.00	23,000,000.00
Result	YES	YES	YES	YES
(3) Arrears Test: Principal Outstanding Balance of the Loans in arrears (90-365 days)	1,629,144.70	1,771,276.64	2,162,990.32	2,951,223.17
Principal Outstanding Balance of the Mortgage Backed Credits as at the Portfolio Determination Date	1,000,000,000.18	1,000,000,000.18	1,000,000,000.18	1,000,000,000.18
Ratio				
Trigger (less than) 3%	0.163%	0.177%	0.216%	0.295%
Result	YES	YES	YES	YES
(4) the Aggregate Principal Outstanding Balance of the Loans	886,641,492.53	877,656,432.52	869,117,498.87	859,982,748.13
Aggregate Principal Outstanding Balance of the Loans as at the Portfolio Determination Date	1,000,000,000.18	1,000,000,000.18	1,000,000,000.18	1,000,000,000.18
Ratio				
Trigger (less than) 10%	88.66%	87.77%	86.91%	86.00%
Result	YES	YES	YES	YES
(5) the Aggregate Principal Outstanding Balance (as measured at such Calculation Date) of the Mortgage Backed Credits which have become Defaulted Mortgage Backed Credits since the Portfolio Determination Date (less Net Provisioned Amounts)	412,872.79	541,586.77	515,202.10	653,364.18
Aggregate Principal Outstanding Balance of the Loans as at the Portfolio Determination Date	1,000,000,000.18	1,000,000,000.18	1,000,000,000.18	1,000,000,000.18
Ratio				
Trigger (less than) 3.5%	0.041%	0.054%	0.052%	0.065%
Result	YES	YES	YES	YES



Pro Rata Tests (1), (2), (3), (4) & (5) Satisfied

NO

Pro rata or pari passu payment of Principal Amount Outstanding of Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class E Notes;

NO

Principal amortisation amount Class A Notes	11,331,142.22	8,979,533.42	8,544,460.24	9,140,277.33
Principal amortisation amount Class B Notes	0.00	0.00	0.00	0.00
Principal amortisation amount Class C Notes	0.00	0.00	0.00	0.00
Principal amortisation amount Class D Notes	0.00	0.00	0.00	0.00
YES				
Principal amortisation amount Class A Notes	0.00	0.00	0.00	0.00
Principal amortisation amount Class B Notes	0.00	0.00	0.00	0.00
Principal amortisation amount Class C Notes	0.00	0.00	0.00	0.00
Principal amortisation amount Class D Notes	0.00	0.00	0.00	0.00
Total Pre-Enforcement Principal Payment Priorities	11,331,142.22	8,979,533.42	8,544,460.24	9,140,277.33

Cash Reserve

Funds credited at Previous IPD / Closing proceeds	23,000,000.00	23,000,000.00	23,000,000.00	23,000,000.00
Deductions from Cash Reserve Account				
Cash Reserve Transfer to Issuer Available Funds	23,000,000.00	23,000,000.00	23,000,000.00	23,000,000.00
Interest accrued on Issuer Cash Reserve Account to Issuer Available Funds	40,568.15	47,648.34	42,020.23	15,064.64
Additions to Cash Reserve Account				
Funds Credited at IPD	23,000,000.00	23,000,000.00	23,000,000.00	23,000,000.00
Cash Reserve Account Required Balance				
Target Cash Reserve Amount	23,000,000.00	23,000,000.00	23,000,000.00	23,000,000.00



Collateral Pool Performance (as at the end of the Collection Period)

Change in Aggregate Principal Outstanding Balance

Aggregate Principal Balance at the start of collection period	897,978,161.34	886,641,492.53	877,656,432.52	869,117,498.87
Total Principal Collections received	11,306,915.82	8,814,957.93	8,501,096.18	9,066,660.71
Total Capitalised Interest	26,604.64	5,386.15	16,657.22	17,922.08
Deemed Principal Loss (arrears + written-off)	50,831.04	169,961.64	60,021.28	86,012.11
Principal Loss	5,526.59	5,526.59	-5,526.59	0.00
Aggregate Principal Balance at the end of the collection period (including Substitutions)	886,641,492.53	877,656,432.52	869,117,498.87	859,982,748.13

<i>Cumulative Deemed Principal Loss</i>	230,575.64	400,537.28	460,558.56	546,570.67
<i>Cumulative Deemed Principal Loss Recovered</i>	18,000.00	18,000.00	18,741.74	18,905.60
<i>Net Provisioned Amounts</i>	212,575.64	382,537.28	441,816.82	525,296.53

Principal balance of all overdue loans

1 month < overdue =< 2 months	56,563.31	509,397.41	286,582.77	678,794.26
2 month < overdue =< 3 months	228,271.17	228,052.53	490,615.94	447,218.50
3 month < overdue =< 6 months	654,546.04	608,979.83	709,066.80	715,974.03
6 month < overdue =< 9 months	50,474.61	187,698.15	309,206.45	509,068.41
9 month < overdue =< 12 months	298,675.62	50,474.61	187,698.15	539,624.89
12 months < overdue =< 24 months	550,206.54	581,018.98	481,723.29	686,552.87
24 months < overdue =< 36 months	75,241.89	343,105.07	475,295.63	500,002.97
Overdue > 36 months	-	-	-	-
Overdue > 12 months	625,448.43	924,124.05	957,018.92	1,186,555.84
Overdue > 3 months	1,629,144.70	1,771,276.64	2,162,990.32	2,951,223.17

Principal balance of subsidised overdue loans

1 month < overdue =< 3 months	0.00	0.00	55,526.51	43,303.88
2 month < overdue =< 3 months	0.00	0.00	0.00	55,325.36
3 month < overdue =< 6 months	0.00	0.00	0.00	0.00
6 month < overdue =< 9 months	0.00	0.00	0.00	0.00
9 month < overdue =< 12 months	0.00	0.00	0.00	0.00
12 months < overdue =< 24 months	57,447.04	0.00	0.00	0.00
24 months < overdue =< 36 months	0.00	57,447.04	57,447.04	57,447.04
Overdue > 36 months	0.00	0.00	0.00	0.00
Overdue > 12 months	57,447.04	57,447.04	57,447.04	57,447.04
Overdue > 3 months	57,447.04	57,447.04	57,447.04	57,447.04



Collateral Characteristics (at the end of the Collection Period)

Aggregate Principal Balance	886,641,492.53	877,656,432.52	869,117,498.87	860,508,044.66
Aggregate Principal Balance of subsidized loans	45,307,245.13	44,586,867.10	43,854,645.61	43,217,872.84
Weighted average spread	0.8093%	0.8162%	0.8304%	0.8507%
Weighted average interest rate	2.0953%	2.3811%	2.4930%	2.4059%
Weighted average seasoning (months)	67.9	70.8	73.7	76.5
Weighted average remaining term (months)	376.7	374.5	372.7	370.0
Weighted LTV (current based on the last valuation of the properties)	72.2%	71.9%	71.6%	71.3%
Number of Contracts	12,761	12,709	12,652	12,599

Ratios

Gross Cumulative Default Ratio				
Class B Notes (17%)	0.063%	0.092%	0.096%	0.119%
Class C Notes (9%)	0.063%	0.092%	0.096%	0.119%
Class D Notes (3%)	0.063%	0.092%	0.096%	0.119%
(Principal balance of all Overdue loans > 90 days - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3%)	0.142%	0.139%	0.172%	0.243%
(Principal balance of all Overdue loans - net provisioned amounts) / Initial Principal Balance (PDD) (Trigger = 3.5%)	0.041%	0.054%	0.052%	0.066%
Loans overdue > 1 month / Initial Principal Balance (PDD)	0.191%	0.251%	0.294%	0.408%
Loans overdue > 3 months / Initial Principal Balance (PDD)	0.163%	0.177%	0.216%	0.295%
Loans overdue > 12 months / Initial Principal Balance (PDD)	0.063%	0.092%	0.096%	0.119%
Prepayments of the period / Principal Balance at the start to the period (quarterly CPR)	0.585%	0.362%	0.364%	0.431%
Annual prepayment rate (average annualised CPR)	2.656%	2.214%	1.867%	1.716%



Loan Substitution

Substituted to date for unpermitted variations since portfolio determination date (cumulative)	20,298,744.97	21,149,641.39	23,027,596.48	25,797,222.86
Substituted to date since portfolio determination date (cumulative) / initial portfolio amount %	2.03%	2.11%	2.30%	2.58%
Weighted average Portfolio CLTV (as a collateral determination date) **	72.96%	72.96%	71.80%	71.52%
Weighted average Portfolio CLTV (after substitution) **	72.69%	72.69%	71.64%	71.36%
Profile of outgoing loans				
Substituted this period (No of loans)				
For unpermitted variations	43	13	30	34
For breach of Mortgage Asset Warranties	0	0	0	0
Total amount				
For unpermitted variations	3,209,327.32	850,896.42	1,877,955.09	2,769,626.38
For breach of Mortgage Asset Warranties	0.00	0.00	0.00	0.00
Average Loan Size	74,635.52	65,453.57	62,598.50	81,459.60
Weighted Average Seasoning (by value) Months	60.52	73.69	69.31	66.53
Weighted Average Spread (%)	1.8953%	1.5551%	1.7150%	1.9111%
Weighted Average Remaining Term (by value) Months	377.59	364.09	344.64	353.05
Weighted Average CLTV %	80.98%	70.76%	80.46%	84.35%
Weighted Average OLTV %	86.93%	83.39%	89.64%	92.56%
Profile of incoming loans				
Substituted this period (No of loans)	26.00	9.00	16.00	31.00
Total amount	3,209,703.92	851,605.98	1,878,805.71	2,770,265.34
Average Loan Size	123,450.15	94,622.89	117,425.36	89,363.40
Weighted Average Seasoning (by value) Months	25.56	27.47	39.60	65.60
Weighted Average Spread (%)	1.6090%	1.8268%	1.3637%	1.4891%
Weighted Average Remaining Term (by value) Months	441.18	452.96	452.10	370.11
Weighted Average CLTV %	93.22%	87.10%	92.48%	87.62%
Weighted Average OLTV %	95.82%	88.73%	97.61%	95.72%

** The weighted average CLTV of the Mortgage Asset Portfolio taking into account the Substitute Mortgage Assets does not exceed the weighted average CLTV of the Mortgage Asset Portfolio as at the Portfolio Determination Date by more than 0.25%.

Permitted Variations

Permitted variations done to date since collateral determination date (cumulative)	4,246,797.57	4,246,797.57	4,557,794.90	4,557,794.90
Permitted variations done to date since collateral determination date (cumulative) / initial portfolio amount % **	0.42%	0.42%	0.46%	0.46%
Variation in Spreads (cumulative)				
Number of loans affected	28	28	31	31
Aggregate Amount of loans affected (as at CP end)	1,910,785.51	1,910,785.51	2,221,782.84	2,221,782.84
Loan with highest reduction in spread % (max 0.5%)	0.50%	0.50%	0.50%	0.50%
Variations in Maturity (cumulative)				
Number of loans affected	35	35	35	35
Aggregate Amount of loans affected (as at CP end)	2,336,012.06	2,336,012.06	2,336,012.06	2,336,012.06
Longest Term Maturity among loans subject to variations in maturity (in months)	60.0	60.0	60.0	60.0
Maturity date of the longest loan in the portfolio (1)	23/10/2058	23/10/2058	23/10/2058	23/10/2058
Legal final maturity date (2).	15/12/2061	15/12/2061	15/12/2061	15/12/2061
Difference between (1) and (2) (min 36 months)	38	38	38	38

** Aggregate Principal Outstanding Balance of Mortgage Assets which are subject to Permitted Variations should not exceed 20 per cent. of the Principal Outstanding Balance of the Mortgage Asset Portfolio on the Collateral Determination Date