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resentation or warrantly, express or implied, is or will be made in inlation to, the accuracy or completeness of the information on this website or its contests.

Administration	
Name of issuer	HSBC UK Bank plc
Name of RCB programme	HSBC UK Bank plc EUR25bn Global Covered Bond Programme
Name, job title and contact details of person validating this form	Neebum Sahdev, Senior Manager, HSBC UK Secured Funding Email neebum sahovit Rebc.com Phone: 44 121 4505506 Mobile: 44 779975611
Date of form submission	25/04/2024
Start Date of reporting period	11/03/2024
End Date of reporting period	10/04/2024
Web links - prospectus, transaction documents, loan-level data	https://www.about.hsbc.co.uk/hsbc-uk/regulated-covered-bond-programme

Counterparties, Ratings									
	Counterpartyles	F	itch	Mo	ody's	S	&P	DE	IRS
		Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating
Covered bonds		N/A	AAA	N/A	Aaa	N/A	N/A	N/A	N/A
Issuer	HSBC UK Bank plc	N/A	F1+ / AA-	N/A	P-1(cr) / Aa3(cr)	N/A	A-1 / A+	N/A	N/A
Seller(s)	HSBC UK Bank plc	BBB-	F1+/AA-	Baa3 (cr)	P-1(cr) / Aa3(cr)	N/A	A-1 / A+	N/A	N/A
Cash manager	HSBC Bank plc	BBB-	F1+ / AA-	Baa3 (cr)	P-1(cr) / Aa3(cr)	N/A	A-1 / A+	N/A	N/A
Account bank	HSBC UK Bank plc	F1/A	F1+/AA-	P-1	P-1(cr) / Aa3(cr)	N/A	A-1 / A+	N/A	N/A
Stand-by account bank	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Servicer(s)	HSBC UK Bank plc	BBB-	F1+/AA-	Baa3 (cr)	P-1(cr) / Aa3(cr)	N/A	A-1 / A+	N/A	N/A
Stand-by servicer(s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Swap provider(s) on cover pool	HSBC UK Bank plc	F1/A	F1+ / AA-	- / A3 (cr)	P-1(cr) / Aa3(cr)	N/A	A-1 / A+	N/A	N/A
Stand-by swap provider(s) on cover pool	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Swap notional amount(s) (GBP)	£ 2,634,707,730								
Swap notional maturity/les	N/A								

Accounts, Ledgers	Value as	of End Date of	Value as of Start Date of	$\overline{}$	
	reporting		reporting period	Ta	irgeted Value
Revenue receipts (please disclose all parts of waterfall)	£	14,283,972	£ .	£	
Interest Collections	£	5,932,215	£ .	£	
Other net income including bank interest	£	8,351,756	3	£	
Excess amount released from Reserve Account	£		£ .	£	
Available Revenue Receipts	£	14,283,972	3	£	
Senior fees (including Cash Manager, Servicer & Asset Monitor)	£	239,108	£ .	£	
Amounts due under Interest Rate Swap	£		£ .	£	
Amounts due under Covered Bond Swap	£		£	£	
Amounts due under Intercompany Loan	£		£ .	3	
Amounts added to Interest Accumulation Account	£	4,913,071	3	£	
Amounts added to Pre-Maturity Liquidity Account	£		£ .	£	
Amounts added to Reserve Account	£		3	£	
Deferred Consideration	£	9,131,793	£ .	£	
Members' profit	£		3	£	
Total distributed	£	14,283,972	£ .	£	
Principal receipts (please disclose all parts of waterfall)	£	26,642,519	3	£	
Principal Collections	£	26,642,519	£ .	£	
Any other amount standing to credit Principal Collections Ledger	£		£ .	£	
Cash Capital Contribution from Members	£		3	£	
Available Principal Receipts	£	26,642,519	£ .	£	
Amounts added to Pre-Maturity Liquidity Account	£		3	£	
Amounts used to acquire New Mortgages and Additional Borrowings	£		£ .	£	
Capital Distribution	£	26,642,519	3	£	
Total distributed	£	26,642,519	£ .	£	
Interest Collections Ledger	£	14,283,972	£ 13,533,1	71 £	
Principal Collections Ledger	£	26,642,519	£ 23,773,2	3 08	
Interest Accumulation Account	£	4,417,173	£ .	£	9,330,2
Intercompany Loan Settlement	£		£ .	£	
Pre-Maturity Liquidity Account	£		£ .	£	
Reserve Account	£		f .	e	

Reserve Account	Ł		£ . £ .
Asset Coverage Test	=-	Value	Description
A	£	2,531,343,757	The lower of (a) Adjusted True Balance and (b) Arrears Adjusted True Balance
B C	£		Principal collections not yet applied
			Cash Capital Contributions not yet applied
D	£		Substitution assets
X	£		For set-off risk
Y	£	1,728,612	For additional borrowing capacity
Z	£	31,079,261	For potential negative carry
Total	£	2,498,535,884	
Method used for calculating component 'A'		A(b)	
Asset percentage (%)	_	92.50%	
Maximum asset percentage from Fitch (%)		92.50%	
Maximum asset percentage from Moody's (%)	_	99.50%	
Maximum asset percentage from S&P (%)	_	N/A	
Maximum asset percentage from DBRS (%)		N/A	
Credit support as derived from ACT (GBP)	£	1,498,535,884	
Credit support as derived from ACT (%)		149.85%	
Programme-Level Characteristics	=-		
Programme currency		EUR	
Programme size		25,000,000,000	
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£	1.000.000.000	
Covered bonds principal amount outstanding (GBP, non-GBP series	Ł	1,000,000,000	
converted at current spot rate)	£	1.000.000.000	
Cover pool balance (GBP)	£	2.737.120.028	
GIC account balance (GBP)	£	45.343.663	
Any additional collateral (please specify)		None	
Any additional collateral (GBP)	£		
Aggregate balance of off-set mortgages (GBP)	£		
Aggregate deposits attaching to the cover pool (GBP)	£		
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£		
Nominal level of overcollateralisation (GBP)	£	1.737.120.028	
Nominal level of overcollateralisation (%)	1	173,71%	
Number of loans in cover pool	£	20.576	
Average loan balance (GBP)	£	133.025	1
Weighted average non-indexed LTV (%)	T	50.30%	
Weighted average indexed LTV (%)	+	46.00%	
Weighted average seasoning (months)	1	47.0	
Weighted average remaining term (months)	+	243.7	
Weighted average interest rate (%)	1	2.52%	
Standard Variable Rate(s) (%)	+	6.99%	1
Constant Pre-Payment Rate (%, current month)	1	0.56%	
Constant Pre-Payment Rate (%, current more)	1	1.83%	
Principal Payment Rate (%, current month)	+	0.97%	
Principal Payment Rate (%, current month) Principal Payment Rate (%, quarterly average)	+	3.01%	1
Constant Default Rate (%, current month)	+	0.00%	
Constant Default Rate (%, quarterly average)		0.00%	1
Fitch Discontinuity Cap	+	6	
Moody's Timely Payment Indicator	+	Probable	
Moody's Collateral Score (%)	+	4.00%	
mouy a comment occire (/vy		4.00%	Į.
Mortgage collections			
and igage contections			
Mortgage collections (scheduled - interest)	£	5.932.215	
Mortgage collections (scheduled - interest) Mortgage collections (scheduled - principal)	£	11.122.878	
Mortgage colections (scheduled - principal) Mortgage collections (unscheduled - interest)	£	11,122,878	
Mortgage colections (unscheduled - interest)	- L	45.540.544	1

Loan Redemptions & Replenishments Since Previous Reporting Date				
	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	123	0.60%	£ 11,508,818	0.42%
Loans bought back by seller(s)	4	0.02%	£ 974,434	0.04%
of which are non-performing loans	1	0.00%	£ 217,361	0.01%
of which have breached R&Ws	3	0.01%	£ 757,073	0.03%
Loans sold into the cover pool	19	0.09%	£ 1,772,666	0.06%

Product Rate Type and Reversionary Profiles							Weighted average		
						Remaining teaser period (months)		% Reversionary margin	
Fixed at origination, reverting to SVR	19,267	93.64%	£ 2,615,748,173	95.57%	2.35%	27.57	2.35%	0.00%	2.35%
Fixed at origination, reverting to Libor		0.00%	£ -	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Fixed at origination, reverting to tracker		0.00%	£	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Fixed for life		0.00%	£ -	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	513	2.49%	£ 72,067,887	2.63%	5.75%	12.81	0.50%	0.00%	5.75%
Tracker at origination, reverting to Libor		0.00%	£ -	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Tracker for life	271	1.32%	£ 19,778,375	0.72%	6.66%	0.00	1.41%	0.00%	6.66%
SVR, including discount to SVR	525	2.55%	£ 29,525,593	1.08%	6.99%	0.00	0.00%	0.00%	6.99%
Libor		0.00%	£	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Total	20,576	100.00%	£ 2,737,120,028	100.00%	2.52%		2.27%		2.52%

Stratifications				
Arrears breakdown Current	Number 20,554	% of total number 99.89%	Amount (GBP) £ 2,734,907,700	% of total amount 99.921
0-1 month in arrears 1-2 months in arrears	21	0.10% 0.00%	£ 2,195,808 £ -	0.081
2-3 months in arrears 3-6 months in arrears	. 1	0.00%	£ 16,521 £ -	0.001
6-12 months in arrears 12+ months in arrears		0.00%	£ .	0.001
Total	20,576	100.00%	£ 2,737,120,028	100.003
Current non-indexed LTV 0-50%	Number 11 930	% of total number 57.98%	Amount (GBP) £ 1,218,592,058	% of total amount 44.529
50-55%	2,106	10.24%	£ 331,349,776 £ 347,725,802	12.113
55-60% 60-65%	2,131 2,005	10.36% 9.74%	£ 344,479,683	12.701
65-70% 70-75%	1,853 545	9.01% 2.65%	£ 374,537,743 £ 119,675,955	13.681
75-80% 80-85%	. 4	0.02% 0.00%	£ 482,313 £ .	0.021
85-90% 90-95%	2	0.01%	£ 276,697 £ .	0.01
95-100% 100-105%		0.00%	£ .	0.00
105-110%		0.00%	ε .	0.00
110-125% 125%+	:	0.00%	£ .	0.00
Total	20,576	100.00%	£ 2,737,120,028	100.00
Current indexed LTV 0-50%	Number 14,536	% of total number 70.65%	Amount (GBP) £ 1,591,326,779	% of total amount 58.14
50-55% 55-60%	1,875 1,571	9.11% 7.64%	£ 313,440,758 £ 279,528,811	11.45 10.21
60-65% 65-70%	1,187 897	5.77% 4.36%	£ 237,613,443 £ 200,784,238	8.68 7.34
70-75%	443	2.15%	£ 98,231,116	3.59
75-80% 80-85%	63	0.31% 0.00%	£ 15,662,700 £ -	0.57 0.00
85-90% 90-95%	2	0.01%	£ 276,697	0.01
95-100% 100-105%	2	0.01% 0.00%	£ 255,486 £ .	0.01
105-110% 110-125%		0.00%	£ .	0.00
125%+		0.00%	£ .	0.00
Total	20,576	100.00%	£ 2,737,120,028	100.00
Current outstanding balance of loan 0-5,000	Number 355	% of total number 1.73%	Amount (GBP) £ 1,091,357	% of total amount 0.04
5,000-10,000 10,000-25,000	705 1,870	3.43% 9.09%	£ 5,540,070 £ 32,128,544	0.20
25,000-50,000	2,628 2,384	12.77% 11.59%	£ 98,145,175 £ 148,824,448	3.56 5.44
50,000-75,000 75,000-100,000	2,270	11.03%	£ 197,922,726	7.23
100,000-150,000 150,000-200,000	3,683 2,406	17.90% 11.69%	£ 455,399,531 £ 417,676,519	16.64 15.28
200,000-250,000 250,000-300,000	1,461 950	7.10% 4.62%	£ 326,206,869 £ 259,576,640	11.92 9.48
300,000-350,000 350,000-400,000	652 380	3.17% 1.85%	£ 210,506,548 £ 141,969,055	7.69
400,000-450,000	264	1.28%	£ 111,670,421	4.08
450,000-500,000 500,000-600,000	162 218	0.79% 1.06%	£ 76,703,834 £ 118,952,313	2.80 4.35
600,000-700,000 700,000-800,000	90 70	0.44%	£ 58,610,407 £ 52,344,427	2.14 1.91
800,000-900,000 900,000-1,000,000	25 3	0.12% 0.01%	£ 21,127,707 £ 2,723,434	0.77
1,000,000 + Total	20,576	0.00%	£ 2,737,120,028	100.00
East Angla East Midlands	2,414 1,699	11.73% 8.26%	£ 335,377,801 £ 166,806,496	12.25 6.09
London				
	2,943	14.30%	£ 654,073,849	23.90
North North West	2,943 589 2,203	14.30% 2.86% 10.71%	£ 654,073,849 £ 48,861,869 £ 208,140,620	23.90 1.79 7.60
North North West Northem keland Outer Metro	2,943 589 2,203	14.30% 2.86%	£ 654,073,849 £ 48,861,869 £ 208,140,620 £ -	23.90
North NorthWest Northem Ireland Outer Metro South East	2,943 589 2,203	14.30% 2.86% 10.71% 0.00% 0.00% 19.90%	£ 654,073,849 £ 48,861,869 £ 208,140,620 £ £ £ - £ 648,537,198	23.90 1.79 7.60 0.00 0.00 23.69
North North West Northern Ireland Outer Mero South East South West South East	2,943 589 2,203	14.30% 2.86% 10.71% 0.00% 0.00% 19.90% 9.60% 0.00%	£ 654,073,849 £ 48,861,869 £ 208,140,620 £ - £ - £ 648,537,198 £ 228,960,355 £ -	23.96 1.75 7.60 0.00 0.00 23.65 8.37 0.00
Noon Noon West NoorTwest N	2,943 589 2,203 4,094 1,975	14.30% 2.88% 10.71% 0.00% 19.90% 9.90% 0.00% 4.73%	£ 654,073,849 £ 48,661,869 £ 208,140,620 £ . £ 648,537,198 £ 228,960,355 £ . £ 83,681,271 £ 190,625,356	23.95 1.787 7.60 0.00 0.00 23.69 8.37 0.00 3.06 6.96
North North West Norther Heiser Norther Heiser South East South West South Gest South Gest South West	2,943 5,89 2,203 4,094 1,975 1,975 1,1801	14.30% 2.86% 10.71% 0.00% 0.00% 19.90% 9.60% 4.73%	£ 654,073,849 £ 48,861,869 £ 208,140,620 £	23.95 1.75 7.66 0.00 0.00 23.66 8.37 0.00 3.06 6.96
Noon Noon West Noon West Noon West Noon West Noon Noon Noon Noon Noon Noon Noon Noon	2,943 589 2,203 4,094 1,975	14.30% 2.86% 10.71% 0.00% 19.90% 9.60% 0.00% 4.73% 9.16% 8.75%	£ 654,073,849 £ 48,861,869 £ 208,140,620 £ . £ 648,537,198 £ 228,960,355 £ 190,625,365 £ 172,052,205	23.95 1.787 7.60 0.00 0.00 23.69 8.37 0.00 3.06 6.96
Noon Noon West Noon West Noon West Noon West Noon Noon Noon Noon Noon Noon Noon Noon	2,943 5,89 2,203 4,094 1,975 1,975 1,1801	14.30% 2.86% 10.71% 0.00% 19.90% 9.60% 0.00% 4.73% 9.16% 8.75%	£ 654,073,849 £ 48,861,869 £ 208,140,620 £	23.95 1.75 7.66 0.00 0.00 23.66 8.37 0.00 3.06 6.96
Nooth Nooth West Nooth West Nooth West Nooth West Nooth San	2,943 589 2,203 	14.30% 2.86% 10.71% 0.00% 0.00% 9.86% 9.86% 9.86% 0.00% 10.00% 9.86% 9.86% 9.96%	E 654,073,849 E 48,861,869 E 208,140,820 E E E E E	22.94 1.77 7.55 0.00 0.00 23.65 8.33 0.00 3.00 6.99 6.29 0.00 100.00
Noon Noon Month Noon West Noor West Noor West Noon West Soon Essa Soon Essa Soon House Soon West Soon House Soon West Soon House Soon West Soon House Soon House Soon House Noon House Noon House Soon House Soo	2,943 2,000	14.30% 2.86% 10.71% 0.00% 0.00% 9.86% 9.86% 4.73% 10.00% 10.00% 9.86% 9.86% 9.86% 9.86% 9.86% 9.86% 9.86% 9.86% 9.86% 9.86% 9.96% 9.	E 65-073,849 E 48,861,869 E 209,140,820 E	22.95 1.75 7.66 0.00 0.00 23.66 8.33 0.00 3.00 6.59 6.22 0.00 100.00 99.88 0.00 0.01 0.01 0.01
Nooth Nooth West Noothers Indiand Octor Meets South West Waste Waste Waste Total Meets Total Mee	2,943 589 2,203 	14.30% 2.885% 10.71% 0.00% 0.00% 19.90% 9.60% 4.73% 9.16% 0.00% 100.00% 100.00%	E 654,073,849 E 48,861,869 E 208,140,620 E E 648,537,198 E 229,960,355 E 190,625,365 E 172,005,206 E 2,737,120,023 Amount (GBP) E 2,733,205,399 E 3,914,630	23.90 1.75 7.66 0.00 0.00 23.66 8.37 0.00 3.00 6.99 6.27 0.00 100.00
Noon Noon West Noor Twent Inselied According to the Control of the	2,943 5,999 2,200 2,200 4,004 1,975 973 1,885 1,975 20,576 Number 20,576 Number 322	14.30% 2.80% 10.21% 10.21% 10.20% 10.	65-6773-849 (6-5-685-671-88-6-68-68-68-68-68-68-68-68-68-68-68-6	23.95 1.77 7.66 0.00 2.36,6 8.37 0.00 2.30,6 9.30 1.00 9.30 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1
North North West Northern Inskind Northern Inskind Northern Inskind Octor Mehro Schot Mehro Schot Mehro Schot Mehro Schot Met Wast Schot Mest S	2,943 5,999 2,203 2,203 4,094 1,975 1,973 1,885 1,891 2,0,576 Number 20,058 18 18 18 14 14 14 14 14 14 14 14 14 14 14 14 14	14.30%. 2.20%. 2	61-6773-849 (5-6773-849) (5-67-678-849) (5-67-678-849) (5-67-678-849) (5-678-8	23.90 1.77 7.60 0.00 0.00 23.61 8.37 0.00 6.90 0.00 6.90 0.00 6.90 0.00 1.00 1.00 1.00 1.00 1.00 1.00 1
Noon Noon Month Noon West Noor West Noor West Noon West Soon Essa Soon Essa Soon House Soon West Soon House Soon West Soon House Soon West Soon House Soon House Soon House Noon House Noon House Soon House Soo	2,943 989 2,203 2,203 4,094 1,097 1,773 1,1805 1,501 20,576 Nortes 20,556 18 20,576 Nortes 322 342 342 344	14.30%. 2.80%. 2.80%. 0.00%. 0.00%. 19.80%. 19.80%. 0.00%. 19.80%. 10.00%. 10.	6 654773.849 (5 64473.849) (6	23.95 23.95
Noon. Noon West Noor Twent Inselied Accepted the Section of Section Se	2,943 2,903 2,903 4,004 1,007 973 1,801 1,801 2,0076 Nurter 2,006 Nurter 324 4,444 4,203 3,346	14.30%. 2.80%. 2.80%. 2.80%. 2.90%. 2	6 654,673,849 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	23.90 / 20.00
Noon Noon Noon West Noor West Noor West Noon West Soon West Soon Sast Noon Sast Noon Sast Noon Sast Soon S	2,943 2,903 4,004 1,975 973 1,801 1,801 20,006 Nourier 322 2,007 1,404 4,004 1,407 2,006 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 1,407 2,007 2	1 4.30%. 2.20%.	6 654,673,849 6 6 488,682,683 6 6 6 6 7 6 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	23.90 / 20.00
Noon Noon West Noor West Noor West Noor West Noor West Soon Essa Soon Essa Soon Essa Soon House Soon West Soon West Soon West Soon West Soon West Noor Meet Noor Meet Noor Meet Soon Meet	2,043 689 689 689 689 689 689 689 689 689 689	1 4.30%. 2.20%.	6 654,073,849 6 6 648,073,849 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	23.90 / 20.00
North Worth	2,943 2,903 2,903 2,903 4,004 1,905 1,905 1,905 2,00,706 1,905 1,9	14.30%. 2.20%. 2	6 654,673,849 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	23.90 / 20 / 20 / 20 / 20 / 20 / 20 / 20 /
North	2,043 689 689 689 689 689 689 689 689 689 689	1 4.30%. 2.20%.	6 654,073,849 6 6 648,073,849 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	23.96 (2.25
Noem Noem in Noem West Noe	2,043 689 689 689 689 689 689 689 689 689 689	14.200. 2	6 654,673,849 6 6 648,571,840 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	23.96 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0
North	2,943 2,903 2,003 4,004 1,975 973 1,886 20,076 Number 20,056 19 2,277 1,444 4,	14.30% 2.30%	6 654,673,849 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	23.96 23.96
North South North South North South North South North South North	2,043 689 689 689 689 689 689 689 689 689 689	14.30% 2.80%	6 654,673,849 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	23.95 (2.25 cm) 23.25 (2.25 cm
Noem Noem Here Noem West Noem West Noem West Noem West Noem West Noem Seem Noem	2,943 2,903 4,004 1,976 973 1,891 1,891 1,891 20,076 Norter 20,076 1,973	1 4.395. 2.285.	6 654,673,849 6 6 488,521,686 6 6 6 7 6 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	23.96 (2.10 m) (2.10
Noon Noon Noon Noon Noon Noon Noon Noon	2,943 2,903 2,903 2,903 2,903 1,905	14.30% 2.20%	6 054,073,040,050,050,050,050,050,050,050,050,050	23.95 (2.25 cm) 23.25 (2.25 cm
Noen Noen Noen Noen Noen Noen Noen Noen	2,943 2,903 2,903 2,903 2,903 1,905	14.305. 2.805. 2	6. 654,673,849 6. 6. 489,673,849 6. 6. 648,671,849 6. 6. 628,683,683 6. 6. 628,683,683 6. 6. 628,683,683 6. 6. 628,683,683 6. 6. 628,683,683 6. 6. 628,683,683 6. 628,683 6. 6	23.95 (2.25 cm)
Noen Noen Noen Noen Noen Noen Noen Noen	2,943 2,903 4,004 1,975 973 1,805 1,801 20,576 Number 10,205 1,801 20,576 Number 10,205 1,801 1,	1 4.395. 2.205.	6 654,673,849 6 6 488,684,685,786 6 6 6 6 728,980,285,68 6 6 128,980,2	23.95 (2.25 cm) 23.25 (2.25 cm
North	2,943 2,923 4,004 1,973	14300. 2481.	6 654,673,849 6 6 488,674,685,686 6 6 6 688,687,686 6 6 1228,980,285,686 6 6 1228,980,285,686 6 6 1228,980,285,686 6 6 1228,980,285,686 6 6 1228,980,285,686 6 6 1228,980,285,686 6 6 1228,980,285,686 6 6 1288,980,285,686 6 6 1288,980,285,686 6 6 1288,980,285,686 6 6 1288,980,285,686 6 6 1288,980,285,686 6 6 1288,980,285,686 6 6 1288,980,285,686 6 6 1288,980,285,686 6 6 1288,980,286 6 6 1288,980,	23.95 (2.25 cm) 23.25 (2.25 cm
North	2,943 2,903 4,004 1,975 973 1,805 1,801 20,576 Number 10,205 1,801 20,576 Number 10,205 1,801 1,	14.30% - 2.30% - 2.30% - 3.	6 654,673,892 6 6 654,673,892	23.95 (2.25
North	2,943 590 900 1,00	1 43 200 5.	6. 654,673,840 6. 6. 648,841 6. 6. 648,871 6. 6. 6. 648,871 6. 6. 648,871 6. 6. 648,871 6. 6. 648,871 6. 6. 648,871 6. 6. 648,871 6. 6. 648,871 6. 6. 648,871 6. 6. 648,871 6. 6	23.96 23.96
North	2,943 980 980 980 980 1,970 1,975 973 1,880 1,891 1,89	1 4 200 P.	6 654,673,849 6 6 645,773,849 6 6 6 645,773,849 6 6 6 645,773,849 6 6 6 645,773,849 6 6 6 645,773,849 6 6 6 645,773,773,773,773,773,773,773,773,773,77	23.96 23.96
North	2,943 2,943 2,943 2,943 4,004 1,975 973 1,886 1,975 1,897 20,576 Nonter 20,576 19 19 19 19 19 19 19 19 19 19 19 19 19	14.30% - 2.00% - 2.00% - 2.00% - 0.	E 654,673,892 (c. 4.896,1892)	23.96 23.96
Noon Noon Noon Noon Noon Noon Noon Noon	2,943	14.3905. 2.301	6 654,673,849 6 6 654,673,849 6 6 654,673,849 6 6 6 655,718 6 6 655,718 6 6 655,718 6 6 655,718 6 6 655,718 6 6 655,718 6 6 655,718 6 6 655,718 6 6 655,718 6 6 655,718 6 6 655,718 6 6 655,718 6 6 655,718 6 6 655,718 6 6 655,718 6 655,71	23.95 (2.25) 2.
Noon Noon Noon Noon Noon Noon Noon Noon	2,943 2,943	1 4 2 200 C. 1 2 200 C	6	23.96 (2.00 pt.) 177 / 1
Noon Noon Noon Noon Noon Noon Noon Noon	2,943 2,943 2,943 2,943 2,943 2,943 2,943 2,943 2,943 2,943 2,944	143/05 24	6	23.95 (2.25 cm)
North	2,943	14.390. 2.201. 2	6. 654,673,840 6. 489,841 6. 648,571,96 6. 629,980,245 6. 629,980,	23.96 1.77 1.77 1.77 1.77 1.77 1.77 1.77 1.7
North	2,943 2,943	14.3905. 2.305.	6. 654,673,840 6. 489,841 6. 648,571,96 6. 629,980,245 6. 629,980,	23.96 1.77 1.77 1.77 1.77 1.77 1.77 1.77 1.7
Noon Noon Noon Noon Noon Noon Noon Noon	2,943	14.30% 2.20%	E 654,073,480,280, 6 6 4,080,280, 6 6 4,080,271, 6 6 4,080,270, 6 6 6 4,080,270, 6 6 6 4,080,270, 6 6 6 4,080,270, 6 6 6 4,080,270, 6 6 6 4,080,270, 6 6 6 4,080,270, 6 6 6 4,080,270, 6 6 6 4,080,270, 6 6 6 6 4,080,270, 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	23.95 (2.25 cm)
Noen Noen Noen Noen Noen Noen Noen Noen	2,943	14.3905. 2.3905. 2.3905. 2.3905. 2.3905. 2.3905. 3.	6 654,671,802,652,653,653,653,653,653,653,653,653,653,653	23.95 (23
Noem Neem Noem West Noem Neem Noem Noem Noem Noem Noem Noem	2,943	143/05 2007 2007 2007 2007 2007 2007 2007 20	6 05-0771-0720 6 1-05-0771-0720 7 200-1-01077 8 1-05-0771-0720	2.3 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Notes	2,943	14.30% 2.30%	6 65-677-80-80-6	23.95 (2.25 cm)

Covered Bonds Outstanding, Associated Derivatives (please d	(sclose for all bonds outstanding)	
Series	2022-1	2023
Issue date	14/09/2022	19/09/202
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA	Aaa/AA
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA	Aaa/AA
Denomination	GBP	GE
Amount at issuance	500,000,000	500,000,00
Amount outstanding	500,000,000	500,000,00
FX swap rate (rate:£1)	1.000	1.00
Maturity type (hard/soft-bullet/pass-through)	Soft Bullet	Soft Bull
Scheduled final maturity date	25/08/2027	25/08/202
Legal final maturity date	25/08/2028	25/08/200
ISIN	XS2532381352	XS268220003
Stock exchange listing	London	Londo
Coupon payment frequency	Quarterly	Quarte
Coupon payment date	25th Feb. May, Aug. Nov.	25th Feb. May, Aug. N
Coupon (rate if fixed, margin and reference rate if floating)	Compounded Daily SONIA + 0.62%	Compounded Daily SONM 0.50
Margin payable under extended maturity period (%)	Compounded Daily SONIA + 0.62%	Compounded Daily SONM 0.50
Swap counterpartyles	N/A	N
Swap notional denomination	N/A	N
Swap notional amount	N/A	N
Swap notional maturity	N/A	N
LLP receive rate/margin	N/A	N
LLP pay rate/margin	N/A	N
Collateral posting amount	N/A	

LLP receive rate/margin LLP pay rate/margin	N/A N/A	N/A N/A		
Collateral posting amount	N/A			
Programme triogers		Times (CED Mando Fina		
Event (please list all triggers)	Summary of event	DBRS; short-term, long-term)	Trigger breached (yes/no)	Consequence of a trigger breach
Account Bank rating trigger	Loss of required rating by the Account Bank	Short-term: -/P-1/F1/- Long-term: -/-/A/-	no	Within 60 days, replace with a counterparty which has such required ratings, or guarantee the obligations of the Account Bank.
Swap Collateral Account Bank rating trigger	Loss of required rating by the Account Bank	Short-term: -/P-1/F1/- Long-term: -/-/A/-	no	Replace or guarantee the obligations of the Swap Collateral Account Bank within 60 days, or move to the Account Bank Remedial Ratings.
	IN PLUCOUN DAIR	Lung mint 7 - 7 A7 -		to the Pooden being realings.
Servicer rating trigger	Loss of required rating by	Long-term: - / Baa3(cr) / BBB-	no	The Servicer shall make all reasonable efforts to enter into a back-up master servicing agreement
Source raining or opposit	the Servicer	/-	1.0	with a third party as required by LLP and the LLP security Trustee within 60 days. All Servicer calculations will be subject to the relevant tests by the Asset Monitor following each
				Calculation Date for a period of six months.
Cash Manager rating trigger	Loss of required rating by the Cash Manager	Long-term: - / Baa3(cr) / BBB-	no	The Servicer shall make all reasonable endeavours to enter into a back-up cash management agreement with a suitably experienced third party acceptable to the LLP and the Security Trustee
				within 60 days.
Perfection	Loss of required rating by	Long-term: - / Baa3(cr) / BBB-	no	Transfer of legal title of LLP Mortgages to the LLP within 20 London business days.
1 GIRCOGII	the Servicer	/-	1.0	This die of regarder of EL mongages to the EL with ED Edition business days.
Swap Counterparty Trigger	Loss of required rating by the Swap Provider	Short-term: -/-/F1/- Long-term: -/A3(cr)/A/-	no	Take measures under Relevant Swap Agreement or any other actions agreed with the Rating Agency including transfer of collateral replacement of swap counterparty or finding suitably rated
	the dissip i londer	Lung mint - 7 AU(tr) 7 A7 -		Agency including transfer of collateral, replacement of swap counterparty or finding suitably rated co-obligor.
Asset Coverage Test Set-Off Risk Protection	Loss of required rating by	Short-term: -/-/F1/-	no	The set-off risk protection in the Asset Coverage Test shall be sized as per the Programme
Park Coverige Teas Sec-Oil Has Liberary	the Seller	Long-term: - / A3(cr) / A / -	1.0	documentation.
Reserve Fund	Loss of required rating by the Issuer	Short-term: - / P-1(cr) / F1+ / -	no	Reserve Fund will be credited with the required amount calculated as per the Programme documentation.
	une tables			SACCULT RAIL RESERVE.
Pre-Maturity Test (Hard Bullet Covered Bonds only)	Loss of required rating by	at 6 months:	no	Requirement to fund the Pre-Maturity Liquidity Account to the Required Redemption Amount and, if
,	Loss of required rating by the Issuer if the Final Maturity Date of any Series	at 6 months: Short-term: - / P-1(cr) / - / -		necessary, the sale of Selected Mortgages.
	of Hard Bullet Covered Bonds occurs within 6 (Moody's) or 12 (Fitch)	at 12 months: Short-term: -/-/F1+/-		
	(Moody's) or 12 (Fitch) months			
Non-Pating Triggers				
Event (please list all triggers) Asset Coverage Test	Descript The Aggregate Adjusted Co	ion of Trigger	Trigger breached (yes/no)	Consequence of a trigger breach If breach of Asset Coverage Test not remedied on the next Calculation Date will result in the
Posts Coverage Teas	Sterling equivalent of the age Outstanding of all Covered F	gregate Principal Amount Sonds as calculated on the	1.0	issuance of a Asset Coverage Test Breach Notice and if not rectified by the 3rd calculation date after the issuance of the breach notice an Issuer Event of Default will occur. If not cured, an Issuer
	relevant Calculation Date, a Principal Amount Outstandin	nd remains below the aggregate ig of all Covered Bonds at the		Acceleration Notice may be served, which means that each Series of Covered Bonds shall become due and repayable as against the Issuer and following which, a Notice to Pay will be served on the LLP, meaning that the LLP shall be required to make payments of Guaranteed
	next Calculation Date.			served on the LLP, meaning that the LLP shall be required to make payments of Guaranteed Amounts on the Covered Bonds in accordance with the Guarantee Priority of Payments. Whilst an
				Asset Coverage Test Breach Notice remains outstanding, no Cash Capital Contributions may be distributed to HSBC UK Bank plc as a Capital Distribution.
Interest Rate Shortfall Test	The amount of income that to next LLP Payment Period to	he LLP expects to receive in the gether with other funds available	no	Servicer to notify the LLP and if required by LLP, Seller to make all reasonable endeavours to offer to sell new mortgages to the LLP on or before the next Calculation Date. New mortgages will have HSBC Variable Rates and/or other discretionary rates or margins, and be sufficient to ercure
	each Term Advance and to	gether with other funds available ne would be amounts due under the Covered Bond Swap		HSBC Variable Rates and/or other discretionary rates or margins, and be sufficient to ensure there would not be an interest Rate Shortfall on future Calculation Dates.
	Provider(s) and other senior thereto.	expenses ranking in priority		
Issuer Event of Default	Any of the conditions, event	s or acts provided in Condition	no	If not cured, an Issuer Acceleration Notice may be served, which means that each Series of
	9(a) (Issuer Events of Defar occur.	s or acts provided in Condition ult) of the Programme Conditions		Covered Bonds shall become due and repayable as against the Issuer and following which, a Notice to Pay will be served on the LIP, meaning that the LIP shall be required to make payments of Guaranteed Amounts on the Covered Bonds in accordance with the Guarantee Priority of the Covered Bonds of the Covered Bonds on the Covered Bonds on accordance with the Guarantee Priority of the Covered Bonds of the Covered Bonds on the
				of Guaranteed Amounts on the Covered Bonds in accordance with the Guarantee Priority of Payments.
Amortisation Test	Following a Notice to Pay (b Acceleration Notice and/or v	ut prior to the service of an LLP wind-up proceedings), the	no	Constitutes an LLP Event of Default which if not cured, means that a LLP Acceleration Notice may be served, which means that each Series of Covered Bonds shall become due and repayable as
	Amortisation Test Aggregate Sterling Equivalent of the ag	wind-up proceedings), the a Asset Amount is less than the gregate Principal Amount Bonds as calculated on the		Consistues an ILL years of Default which if his cured, means that a LLP Acceleration Notice may be served, which means that each Series of Covered Bonds shall become due and repayable as against the Issuer (if not already due and repayable against it following an Issuer Event of Default) and as against the LLP, and the Security shall become enforceable.
	Outstanding of the Covered relevant Calculation Date.	Bonds as calculated on the		
Yield Shortfall Test	Following an Issuer Event of	Default which remains	no	LLP variable rate and other discretionary rates and/or margins may be increased.
	outstanding, the mortgages Rate Swap) must give an an	(once accounting for the Interest nual yield of less than SONIA +		
	0.40%.			
	1			
			1	
LLP Event of Default		s or acts provided in Condition of the Programme Conditions	no	If not cured, an LLP Acceleration Notice may be served, which means that each Series of Covered Bonds shall become due and repayable as against the Issuer (if not already due and
LLP Event of Default			no	If not cured, an LLP Acceleration Notice may be served, which means that each Series of Covered Bonds shall become due and repayable as against the Issuer (if not already due and repayable against it following an Issuer Event of Default) and as against the LLP, and the Security shall become enforceable.
LLP Event of Default			no	Incit cared, an LID Acceleration Notice may be seried, which means that each States of Covered Boots, shabecome due and regulation as signated in base of the disease, who are repsyable against it following an issuer Event of Default) and as against the LIP, and the Security shall become enforceable.
LLP Event of Delaut			no	If not come of a LLIP Acceleration Notice may be served, which means that each Series of Covered Bonds shall become due and repulpable as against the losser of not already due and repulsable and the server of the adjust and as against the LLIP, and the Society shall become enforceable.
LLP Event of Default Fedrection	9(b) (LLP Events of Default) occur. Any of the conditions, event	of the Programme Conditions s or acts provided in Clause 7	no	Covered Grounds shall become due and repspales as against the Issuer (if not already due and repspales against Indexing an Issuer Event of Default) and as against the LLP, and the Security shall become enforceable. Triggers the requirement to pregain perfection of life documents but not the steps recessary to
	9(b) (LLP Events of Default) occur.	of the Programme Conditions s or acts provided in Clause 7		Covered Bonds shall become due and repopible as against the Issuer (if not although due and repopuble against Holourig an Issuer Evert of Default) and as against the LLP, and the Security shall become enforceable.
	9(b) (LLP Events of Default) occur. Any of the conditions, event (Perfection of the Assignme	of the Programme Conditions s or acts provided in Clause 7		Covered Books shall become due and repsyable as against the Issuer (if not already due and repsyable against Indexing an Issuer Event of Default) and as against the LLP, and the Security shall become enforceable. Triggers the requirement to pregain perfection of life documents but not the steps recessary to
	9(b) (LLP Events of Default) occur. Any of the conditions, event (Perfection of the Assignme	of the Programme Conditions s or acts provided in Clause 7		Covered Grounds shall become due and repspales as against the Issuer (if not already due and repspales against Indexing an Issuer Event of Default) and as against the LLP, and the Security shall become enforceable. Triggers the requirement to pregain perfection of life documents but not the steps recessary to

Ref	Description
Reporting period	Reporting period runs from and including, the eleventh day of a calendar month to, and including, the tenth day of the following calendar month.
	True Balance means, for any Mortgage on any relevant date of determination, the aggregate (but avoiding double counting) of the following:
	(a) the aggregate of all principal amounts advanced to the relevant Borrower; and
	(b) Capitalized Expenses; and
	(c) Capitalized Interest and
True Balance	(d) (to the extent not covered by paragraphs (b) and (c) above) Capitalised Arrears; and
	(e) any other amount (including, for the avoidance of doubt, Accrued interest and Arrears of interest) which is due or accrued (whether or not due) and which has not been paid by the relevant Borrower and has not been capitalised in accordance with the relevant Mortgage Conditions or with the relevant
	lay my order immoving in secured or intended to be secured by that Mortgage,
	less any repayment or payment of any of the foregoing made on or before the end of the Business Day immediately preceding the date of determination and excluding any retentions made but not released and any Additional Borrowings committed to be made but not made by the end of the Business Day
	instance of the principle of the princip
	Current non-indexed LTV is the aggregate true balance of all loans within a mortgage account, divided by the value of the property securing the loans in that mortgage account at the date of the latest lending.
Current non-indexed LTV	Current non-indexed LTV is reported as zero where a customer borrower paid more than the outstanding balance of a mortgage.
	Current indexed LTV is the aggregate true balance of all loans within a mortgage account, divided by the indexed value of the property securing the loans in that mortgage account at the reporting date. Indexation is applied on a regional basis to property valuations on a quarterly basis in January, April, July and
Current indexed LTV	October of each year usine the Halifax House Price Index published by Markit Group Limited.
	Indexed LTV is reported as zero where a customer borrower paid more than the outstanding balance of a mortrage.
	Monthly Constant Pre-Payment Rate (CPR) is calculated as the total unscheduled principal receipts close to a monthly constant Pre-Payment Rate (CPR) is calculated as the total unscheduled principal receipts close to a monthly constant Pre-Payment Rate (CPR) is calculated as the total unscheduled principal receipts does
Monthly Constant Pre-Payment Rate (CPR)	not comprise payments from HSBC UK Bank plc for the repurchase of loans from the portfolio. These are annualized using the formula: 1-((1-M)*12) where M is the monthly CPR expressed as a percentage.
	Monthly Principal Payment Rate (PPR) is defined as the total scheduled and unscheduled principal receipts received over the last Calculation Period, divided by the total principal amount outstanding of the loans comprised in the portfolio at the beginning of the last Calculation Period. These are annualised using
Monthly Principal Payment Rate (PPR)	the formula: / III-/[M/12] when the monthly PPR expressed as a percentage.
Quarterly Average CPR/PPR	To communic 2 (2 min) and more monthly compared to the properties of the communic 2 (2 min) and more monthly compared to the communic 2 (2 min) and more monthly compared to the communic 2 min). Do communic 2 (2 min) and more monthly compared to the communication of the communicatio
alemant consider a city con	Number of Months in Arress means, as at the date of determination in respect of a Months greater, the state of determination in respect of a Months in Arress means, as at the date of determination in respect of a Months in Arress means, as at the date of determination in respect of a Months in Arress means, as at the date of determination in respect of a Months in Arress means, as at the date of determination in respect of a Months in Arress means, as at the date of determination in respect of a Months in Arress means, as at the date of determination in respect of a Months in Arress means, as at the date of determination in respect of a Months in Arress means, as at the date of determination in respect of a Months in Arress means, as at the date of determination in respect of a Months in Arress means, as at the date of determination in respect of a Months in Arress means, as a different means of the Arress means are a Months in Arress means, as a different means of the Arress means are a Months in Arress means are a
	(a) 'A' equals the sum of all Monthly Payments in respect of advances under that Montgage that were due and payable by the relevant Borrower on any due date up to that date of determination;
Arrears	to) I'm equals the sum of all payments actually made by that Borrower in respect of that Mortgage up to that the difference between I'm and "b' being the "arrest salance"; and
	(b) C equal the them Monthly Payment in respect of all advances under that Mortane.
Mortgage collections	Mortgage Collections included Lash receipts on amortgage within the portfolio excluding monies paid by HSBC UK Bank pic in respect of mortgages repurchased from the portfolio.
Seasoning	Seasoning refers to the number of months since the date of origination of the loan.
Remaining Term	Remaining Term refers to the number of remaining months to maturity of each joan.
Weighted Average (WA)	All Weighted Average (WA) calculations are weighted by True Balance.
The state of the s	
	Supplementary notes
Ref	Description
1001	The swap provider(s) rating trigger disclosed is the next trigger point. There may be subsequent triggers, as detailed in the relevant swap agreement.
Counterparties, Ratings table	the way promeins and region usually used to some interesting the some in
	Consideration and the second and the
	Sware details relate to interest rate sware and exclude covered bond sware, HSEC UK Bank size entered into a fond interest rate sware to hedee against some or all possible variances between interest cavable on cover pool and compounded daily SONIA rate. The waterful reported including interpretation provided interest that waterful reported interpretation provided including interpretation provided including interpretation provided interpretation provided interpretation provided interpretation provided including interpretation provided including interpretation provided interpretation provided including interpretation provided interpretation provid
Accounts Ledgers table	The waterfall reported (including intercompany Loan Settlement) is that which will be made in the next reporting period.
Accounts, Ledgers table	The waterful reported (including intercompany) (can settlement) is that which will be made in the near traporting period. Member's profit is add once away, on the I/L payment day, which it was environey of the programme establishment fails into.
Accounts, Ledgers table	The waterful reported (including Intercompany Loan Settlement) is that which will be made in the next reporting period. Members profit is paid once a yea, on the LIP payment date, which the antiversory of the programme exhallulationer to like the contraction of the programme of the programme exhallulationer to report the paid between the destroyed and the profit is paid to the profit is paid
Accounts, Ledgers table	The waterful reported (including intercompany) (can settlement) is that which will be made in the near traporting period. Member's profit is add once away, on the I/L payment day, which it was environey of the programme establishment fails into.
Accounts, Ledgers table	The waterfall reported (including intercompany Loan Settlement) is that which will be made in the next reporting period. Members' prior is paid once a year, on the LLP payment date, which the analyses are of the programme establishment falls into. Ledgers and Accounts balances are reported as at the reporting period and, before the distribution of revenue and principal recepts. For full description of the ACT requirements, please refer to the Prospecture.
	The waterfall reported (including intercompany Loss Settlement) is that which will be made in the next reporting period. Memberry 'groft is one a year, on the Upparent date, which is an environment to list into. Ledgers and Accounts balances are reported as at the reporting period and, before the distribution of revenue and principal recepts. For full discopping on of the Act, Trequirements, please refer to the Proportion. Method A(a) is calculated as the lower of (i) the actual True Balances of the Mortgages and (ii) the Partially indexed Valuation relating to that Mortgage multiplied by M (where for all Mortgages that are less than three months in areas or not in areas, M = 0.75, for all Mortgages that are three months or more in
Accounts, Ledgers table Asset Coverage Test ("ACT") table	The waterful reported including intercompany can settlement is that which will be made in the next reprint gerried. Members' groff is parted in expense that present gate, which is a membersary of the present gate, which is a membersary of the present gate, which is a membersary of the present gate is a fine reported as at the reporting period and, before the distribution of invenue and principal receipts. Ledgers and Accounts balances are reported as at the responsing period and, before the distribution of invenue and principal receipts. Recht followerprices in the ACT requirements, there are first to the Properties. Nethod Agi) is calculated as the lower of (i) the actual True Balances of the Mortgage and (ii) the Partially indexed Valuation relating to that Mortgage, that are those months in arrans are not in arrans. M = 0.7%, for all Mortgages, that are three months or more in arrans and have a True Balance to Partially indeed Valuation ratio of the Start and or Partially indeed Valuation ratio of the Start and or partially indeed Valuation ratio of the Start and or partially indeed Valuation ratio of the Start and or partially indeed Valuation ratio of the Start and or partially indeed Valuation ratio of the Start and or partially indeed Valuation ratio of the Start and or partially indeed Valuation ratio of more that not partially start and valuation ratio of more that are start and have a True Balance to Partially indeed Valuation ratio of more than are required to partially indeed Valuation ratio of more than are required to partially indeed Valuation ratio of more than are required to partially indeed Valuation ratio of more than are required to partially indeed Valuation ratio of more than are required to partially indeed Valuation ratio of more than are required to partially indeed Valuation ratio of more than are required to partially indeed Valuation ratio of more than are required to partially indeed Valuation ratio of more than are required to partially indeed Valuation ratio of more than are
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