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| Issue Date | 13 February 2020 |
| Issuer | Towd Point Mortgage Funding 2020 - Auburn 14 PLC |
| Stock Exchange Listing | Irish Stock Exchange |
| Reporting Date (Collateral) | 31 December 2023 |
| Collection Period | 01 December 2023 - 31 December 2023 |
| Most Recent Note Interest Accrual Start Date | 21 August 2023 |
| Most Recent Note Interest Accrual End Date | 20 November 2023 |
| Number of Days in the Interest Period | 91 |
| Most Recent Interest Payment Date | 20 November 2023 |
| Next Note Interest Accrual Start Date | 20 November 2023 |
| Next Note Interest Accrual End Date | 20 February 2024 |
| Next Number of Days in the Interest Period | 92 |
| Next Interest Payment Date | 20 February 2024 |

Contact Details

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| Name | Role | Phone Number | e-mail |
|---------------------|---|----------------------|--|
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The prospectus, transaction documents, loan level data, investor report and cashflow model may be obtained at www.chlmortgages.co.uk or www.euroqbs.com

Bloomberg Ticker

TPMF 2020-A14X Mtge

A1.4 - Post-Closing Date Disclosure

On the Closing Date, CERH (directly or through its wholly owned subsidiary) will hold the economic exposure to the EU Retention Notes issued by the Issuer for the purposes of the European Union Retention Requirement. CERH as Retention Holder will undertake to retain (directly or through its wholly owned subsidiary) the economic exposure to the EU Retention Notes for the life of the transaction either for its own account for the account of its wholly owned affiliate. The aggregate Principal Amount Outstanding of securities which CERH holds (or holds through its wholly owned affiliate) the economic exposure on the Closing Date is expected to be £42.384m being the EU Retention Notes which, together with 5 per cent. of the Class XB Certificates, constitutes the U.S. Required Risk Retention Interest as well as a maximum of £73.422m in additional securities which, unlike the EU Retention Notes and U.S. Required Risk Retention Interest, are not required to be held by CERH and may be placed separately before, on, or after the Closing Date.

Non-call announcement (16 January 2023)

NOTICE IS HEREBY GIVEN that the Issuer understands that, given current market conditions, the Mortgage Portfolio Purchase Option Holder will not proceed with a refinancing of the Auburn 14 securitisation at this time and therefore the Notes will not be redeemed on their first optional redemption date (the "FORD"), being the Interest Payment Date falling in February 2023. The Mortgage Portfolio Purchase Option Holder will continue to explore a refinancing and the redemption of the Notes post-FORD on a subsequent Interest Payment Date in due course.

https://direct.euronext.com/api/PublicAnnouncements/RISDocument/Auburn%2014_RIS%20Announcement.pdf?id=794d42ca-9e74-4fea-ab96-487ff8d145f7

Mortgage Portfolio Purchase Announcement (25 January 2024)

NOTICE IS HEREBY GIVEN that the Issuer understands that the current expectation of the Mortgage Portfolio Purchase Option Holder is that it will exercise the Mortgage Portfolio Purchase Option on the Interest Payment Date falling in May 2024. There can be no certainty as to whether the Mortgage Portfolio Purchase Option Holder will exercise the Mortgage Portfolio Purchase Option. The Mortgage Portfolio Purchase Option Holder's current expectations are subject to change and should not be construed as notice to exercise any rights in respect of such Mortgage Portfolio Purchase Option (which notice may or may not be given). In addition, the Issuer understands that it is the current expectation of the Mortgage Portfolio Purchase Option Holder that the Mortgage Portfolio may be repurchased following the next quarterly Interest Payment Date falling in February 2024, but before the Interest Payment Date falling in May 2024, and potentially combined into a single new securitisation financing in April 2024 with the mortgage portfolios held by (i) Towd Point Mortgage Funding 2018 – Auburn 12 PLC and/or (ii) Towd Point Mortgage Funding 2019 – Auburn 13 PLC. For the avoidance of doubt, however, there can be no certainty as to that and the Mortgage Portfolio Purchase Option Holder's current expectations are subject to change

<https://direct.euronext.com/api/PublicAnnouncements/RISDocument/ANN130991.pdf?id=528288e1-2712-4f6b-ad07-b6f849f31994>

Collection Period End Date

31 December 2023

Transaction Parties, Ratings & Triggers

| | | Current Fitch Short Term Rating | Current S&P/Fitch/KBRA Long Term Rating | Applicable Trigger (loss of) | Consequences |
|--|---|------------------------------------|--|--|--|
| Collection Account Bank | Barclays Bank PLC | F1 | A+ A+ NR | BBB (S&P) F2 /BBB+ (Fitch) BBB- (KBRA) | (a) terminate the appointment of the Collection Account Bank in accordance with the Collection Account Agreement and use commercially reasonable efforts to procure that the funds standing to the credit of the Collection Accounts are promptly transferred from the Collection Accounts and placed on deposit on terms the same or substantially the same (mutatis mutandis) as the Collection Account Agreement with an institution; (i) that maintains ratings at least equal to the Collection Account Bank Ratings; (ii) that is a bank for the purposes of section 991 of the Income Tax Act 2007 and payments of interest (if any) are made in the ordinary course of its business within the meaning of section 878 of the Income Tax Act 2007; and (iii) that is an institution authorised to carry on banking business including accepting deposits under the FSMA; or (b) obtain a guarantee of the Collection Account Bank's obligations under the Collection Account Agreement from a bank with ratings at least equal to the Collection Account Bank Ratings, in each case, within 60 calendar days of the date on which the Collection Account Bank ceases to have the Collection Account Bank Ratings, provided that such period can be extended for up to an additional 60 days (or, in the case of a downgrade relating to a S&P rating, 30 days) if the Legal Title Holder or the Servicer (on behalf of the Legal Title Holder) provides the Trustee and the Rating Agencies with a written action plan before expiration of the initial 60 days period including the remedy steps taken and to be taken within such extended period. |
| Issuer Account Bank | HSBC Bank plc | F1+ | A+ AA- N/R | A (S&P) F1/A (Fitch) BBB- (KBRA) | The Issuer shall use commercially reasonable efforts to close the account and transfer the account to a successor institution within a period not exceeding 60 calendar days from the first day on which such downgrade occurred. |
| Liquidity Facility Provider | Wells Fargo Bank, N.A., London Branch | F1+ | A+ AA- N/R | A (S&P) F1/A (Fitch) A- (KBRA) | The Issuer must either (i) within 30 calendar days of such downgrade (or, in the case of a downgrade relating to a Fitch rating, within 14 calendar days of such downgrade) make a Liquidity Standby Drawing (to be deposited into the Deposit Account with a corresponding entry made to the Liquidity Standby Ledger) or (ii) within 30 calendar days of such downgrade find a replacement liquidity facility provider basis substantially on the same terms as the existing Liquidity Facility Agreement. |
| Issuer | Towd Point Mortgage Funding 2020 - Auburn 14 plc | | | | |
| Originator | Capital Home Loans Limited | | | | |
| Seller, Retention Holder and a Co-Sponsor | Cerberus European Residential Holdings B.V. | | | | |
| Servicer, Cash Manager and Legal Title Holder | Capital Home Loans Limited | | | | |
| Holdings | Towd Point Mortgage Funding 2020 - Auburn 14 Holdings Limited | | | | |
| Co-Sponsor | FirstKey Mortgage LLC | | | | |
| Back-up Servicer | Homeloan Management Limited | | | | |
| Back-up Cash Manager | U.S. Bank Global Corporate Trust Limited | | | | |
| Trustee | U.S. Bank Trustees Limited | | | | |
| Principal Paying Agent, Agent Bank and Registrar | Elavon Financial Services D.A.C., UK Branch | | | | |
| Corporate Services Provider and Back-up Servicer Facilitator | CSC Capital Markets UK Limited | | | | |
| Back-up Servicer Facilitator | CSC Capital Markets UK Limited | | | | |
| Share Trustee | CSC Corporate Services(UK) Limited | | | | |

Available Funds of the Issuer at Most Recent Interest Payment Date - 20 November 2023

| Available Revenue Receipts | £9,629,859.43 | Available Principal Receipts | £21,981,814.29 |
|--|---------------|---|----------------|
| (a) Revenue Receipts on the Mortgage Loans (excluding any PTSB Revenue Receipts) received during the three immediately preceding Collection Periods or, if any of the immediately preceding three Collection Periods is a Determination Period, Calculated Revenue Receipts (excluding in each case an amount to be applied as Available Principal Receipts in accordance with Condition 8.13(c)(i) (Determinations and Reconciliations) on the relevant Interest Payment Date); | £9,374,659.44 | (a) Principal Receipts on the Mortgage Loans (excluding any PTSB Principal Receipts) received during the three immediately preceding Collection Periods; | £21,981,814.29 |
| (b) interest payable to the Issuer on the Deposit Account (including in respect of any Liquidity Standby Drawings credited to the Deposit Account) and income from any Authorised Investments received during the three immediately preceding Collection Periods; | £323,209.05 | (b) amounts (if any) to be credited to the Principal Deficiency Ledger pursuant to items (5) and/or (7) and/or (9) and/or (11) and/or (13) and/or (15) and/or (16) of the Pre-Enforcement Revenue Priority of Payments; | £0.00 |
| (c) (A) prior to the LF Cancellation Date, any Liquidity Drawing (where for the avoidance of doubt, "Liquidity Drawing" does not include any Liquidity Standby Drawing) and (B) on and from the Liquidity Facility Replacement Date, the Class A Liquidity Reserve Fund Actual Amount, but only to the extent necessary (after applying all other Available Revenue Receipts and any Principal Addition Amounts to do so (assuming for the purpose of this paragraph (c) that this paragraph (c) had not applied)) to make payments in the Pre-Enforcement Revenue Priority of Payments to the extent there is a shortfall to meet items (1) to (4) of the Pre-Enforcement Revenue Priority of Payments. If the LF Cancellation Date has not yet occurred the Class A Liquidity Reserve Fund Actual Amount will be applied first before any Liquidity Drawing is made; | £0.00 | (c) any amount to be applied as Available Principal Receipts in accordance with Condition 8.13(c)(i) (Determinations and Reconciliations); and | £0.00 |
| (d) Principal Addition Amounts to be applied as Available Revenue Receipts (prior to the application of Liquidity Drawings and the Class A Liquidity Reserve Fund Actual Amount in accordance with paragraph (c) above and amounts standing to the credit of the Excess Cashflow Reserve Fund in accordance with paragraph (e) below, but following the application of amounts standing to (i) the credit of the Class B Liquidity Reserve Fund where the Class B Notes are the Most Senior Class and (ii) the credit of the Class C Liquidity Reserve Fund where the Class C Notes are the Most Senior Class) to pay a PAA Deficit; | £0.00 | (d) on and from the earlier of (i) the Final Rated Notes Redemption Date and (ii) the Final Maturity Date, amounts standing to the credit of the Excess Cashflow Reserve Fund (after applying the Excess Cashflow Reserve Fund in accordance with paragraph (e) of Available Revenue Receipts); | £0.00 |
| (e) amounts standing to the credit of the Excess Cashflow Reserve Fund up to (and including) the earlier of (i) the Final Subordinated Rated Notes Redemption Date and (ii) the Final Maturity Date, but only to the extent necessary (after applying all other Available Revenue Receipts, all amounts standing to the credit of the Class B Liquidity Reserve Fund in respect of the Class B Notes, all amounts standing to the credit of the Class C Liquidity Reserve Fund in respect of the Class C Notes and any Principal Addition Amounts to do so (assuming for the purpose of this paragraph (e) that this paragraph (e) had not applied)) to pay items (6), (8), (10) and (12) of the Pre-Enforcement Revenue Priority of Payments; | £0.00 | | |
| (f) any amount applied as Available Revenue Receipts in accordance with Condition 8.13(c)(i) (Determinations and Reconciliations); | £0.00 | Less (e) the amount of Principal Receipts used during the three immediately preceding Collection Periods to fund the purchase of any Flexible Drawings but in an aggregate amount not exceeding such Principal Receipts. | £0.00 |
| (g) other net income of the Issuer received during the three immediately preceding Collection Periods (other than any Principal Receipts); and | £5,160.77 | | |
| (h) any Excess Liquidity Amounts; | £0.00 | | |
| (i) amounts standing to the credit of the Class B Liquidity Reserve Fund up to (and including) the earlier of the Class B Redemption Date and the Final Maturity Date, to pay item (6) of the Pre-Enforcement Revenue Priority of Payments; | £0.00 | | |
| (j) amount standing to the credit of the Class C Liquidity Reserve Fund up to (and including) the earlier of the Class C Redemption Date and the Final Maturity Date, to pay item (8) of the Pre-Enforcement Revenue Priority of Payments; | £0.00 | | |
| (k) any Excess Class B Liquidity Amounts; and | £0.00 | | |
| (l) any Excess Class C Liquidity Amounts. | £0.00 | | |
| Less (m) Permitted Withdrawals; | £73,169.83 | | |

Waterfall of Most Recent Interest Payment Date - 20 November 2023

| Pre-Enforcement Revenue Priority of Payments | Amount £ | | Amount £ |
|---|---------------|--|----------------------|
| 1. in or towards satisfaction pro rata and pari passu according to the respective amounts thereof of: (i) any amounts due and payable to the Servicer and any costs, charges, liabilities and expenses then due and payable to the Servicer or any such amount to become due and payable to the Servicer in the immediately succeeding Interest Period under the provisions of the Servicing Agreement (the "Servicer Original Amount"), less the amount by which the Servicer Original Amount exceeds the Applicable Servicer Fee Cap; | £349,544.58 | 7. to credit the Class B Principal Deficiency Sub-Ledger in an amount sufficient to eliminate any debit thereon; | £0.00 |
| (ii) any amounts due and payable to the Back-Up Servicer (including any Transfer Costs which the Servicer has failed to pay) and any costs, charges, liabilities and expenses then due and payable to the Back-Up Servicer or any such amount to become due and payable to the Back-Up Servicer in the immediately succeeding Interest Period under the provisions of the Back-Up Servicing Agreement (the "BUS Original Amount"), less the amount by which the BUS Original Amount exceeds the Applicable Servicer Fee Cap of the Back-Up Servicer; | £13,101.10 | 8. in or towards payment pro rata and pari passu of interest due and payable on the Class C Notes; | £351,478.53 |
| (iii) any fees, costs, charges, liabilities, expenses and all other amounts then due and payable or to become due and payable in the immediately succeeding Interest Period to the Trustee or any Appointee, together with (if payable) VAT thereon; | £600.00 | 9. to credit the Class C Principal Deficiency Sub-Ledger in an amount sufficient to eliminate any debit thereon; | £0.00 |
| (iv) any remuneration then due and payable to the Agent Bank, the Registrar and the Paying Agents and any costs, charges, liabilities and expenses then due or to become due and payable in the immediately succeeding Interest Period to them under the provisions of the Agency Agreement, together with (if payable) VAT thereon; | £0.00 | 10. in or towards payment pro rata and pari passu of interest due and payable on the Class D Notes; | £206,881.15 |
| (v) any amounts then due and payable to the Cash Manager and any costs, charges, liabilities and expenses then due and payable to the Cash Manager or any such amount to become due and payable to the Cash Manager in the immediately succeeding Interest Period under the provisions of the Cash Management Agreement, together with (if payable) VAT thereon; | £9,357.92 | 11. to credit the Class D Principal Deficiency Sub-Ledger in an amount sufficient to eliminate any debit thereon; | £0.00 |
| (vi) any amounts then due and payable to the Back-Up Cash Manager and any costs, charges, liabilities and expenses then due and payable to the Back-Up Cash Manager or any such amount to become due and payable to the Back-Up Cash Manager in the immediately succeeding Interest Period under the provisions of the Back-Up Cash Management Agreement, together with (if payable) VAT thereon; and | £1,250.00 | 12. in or towards payment pro rata and pari passu of interest due and payable on the Class E Notes; | £0.00 |
| (vii) any amounts then due and payable to the Collection Account Bank (including any Direct Debit Liability Amount then due and payable to the Collection Account Bank), the Issuer Account Bank or to such bank at which any other account in the name of the Issuer is held and any costs, charges, liabilities and expenses then due and payable to the Collection Account Bank, the Issuer Account Bank or to such bank at which any other account in the name of the Issuer is held, any such amount to become due and payable to the Collection Account Bank, the Issuer Account Bank or to any such other bank, as applicable, in the immediately succeeding Interest Period under the provisions of the Collection Account Declaration of Trust, the Account Bank Agreement or agreement governing the operation of any other account in the name for the Issuer, together with (if payable) VAT thereon; | £5,712.32 | 13. to credit the Class E Principal Deficiency Sub-Ledger in an amount sufficient to eliminate any debit thereon; | £0.00 |
| 2. in or towards payment pro rata and pari passu: (i) any amounts then due and payable to the Corporate Services Provider and any costs, charges, liabilities and expenses then due and payable or to become due and payable in the immediately succeeding Interest Period to the Corporate Services Provider under the provisions of the Corporate Services Agreement, together with (if payable) VAT thereon; | £4,163.25 | 14. on and from the Liquidity Facility Replacement Date and after taking into account Available Principal Receipts to be applied on such Interest Payment Date in accordance with item (2) of the Pre-Enforcement Principal Priority of Payments, amounts to be credited to the Class A Liquidity Reserve Fund up to the Liquidity Reserve Target; | £0.00 |
| (ii) any amounts due and payable to the Back-Up Servicer Facilitator and any costs, charges, liabilities and expenses then due and payable to the Back-Up Servicer Facilitator, or any such amount to become due and payable to the Back-Up Servicer Facilitator in the immediately succeeding Interest Period under the provisions of the Servicing Agreement, together with (if payable) VAT thereon; | £0.00 | 15. to credit the Class Z1 Principal Deficiency Sub-Ledger in an amount sufficient to eliminate any debit thereon; | £0.00 |
| (iii) any amounts due and payable by the Issuer to third parties and incurred without breach by the Issuer of the Transaction Documents to which it is a party (and for which payment has not been provided for elsewhere) and any amounts necessary to provide for any such amounts expected to become due and payable by the Issuer in the immediately succeeding Interest Period; and | £98,858.66 | 16. to credit the Class Z2 Principal Deficiency Sub-Ledger in an amount sufficient to eliminate any debit thereon; | £0.00 |
| (iv) in or towards satisfaction of the Issuer Profit Amount and amounts required to discharge any liability of the Issuer for corporation tax (which cannot be met out of amounts previously retained as Issuer Profit Amount); | £250.00 | 17. in or towards payment of the Subordinated Servicing Fees; | £0.00 |
| 3. to pay any amounts and liabilities then due and payable to the Liquidity Facility Provider and any fees, costs, charges and expenses then due to the Liquidity Facility Provider under the provisions of the Liquidity Facility Agreement, together with (if payable) VAT thereon (the "LFP Amount"); | £13,493.15 | 18. on and from the FORD up to (and including) the earlier of (i) the Final Subordinated Rated Notes Redemption Date and (ii) the Final Maturity Date, and after taking into account Available Principal Receipts to be applied on such Interest Payment Date, amounts to be credited to the Excess Cashflow Reserve Fund; | £0.00 |
| 4. in or towards payment pro rata and pari passu of interest due and payable on the Class A Notes; | £8,018,931.27 | 19. in or towards payment pro rata and pari passu of interest due and payable on the Class XA Notes; | £0.00 |
| 5. to credit the Class A Principal Deficiency Sub-Ledger in an amount sufficient to eliminate any debit thereon; | £0.00 | 20. in or towards payment pro rata and pari passu of principal due and payable on the Class XA Notes until the Class XA Notes have been reduced to zero; and | £0.00 |
| 6. in or towards payment pro rata and pari passu of interest due and payable on the Class B Notes; | £556,237.50 | 21. to pay, pro rata and pari passu, the XB Payment due on the Class XB Certificates (which shall be zero in circumstances where the Issuer has insufficient proceeds available to meet its obligations under items (1) to (20) above). | £0.00 |
| | | Total | £9,629,859.43 |

Waterfall at Most Recent Interest Payment Date - 20 November 2023

| Pre-Enforcement Principal Priority of Payments | Amount £ | | Amount £ |
|--|----------------|---|-----------------------|
| 1. any Principal Addition Amounts to be applied to meet any PAA Deficit; | £0.00 | 8. in or towards payment pro rata and pari passu of principal due and payable on the Class D Notes until the Class D Notes have been reduced to zero; | £0.00 |
| 2. on and from the Liquidity Facility Replacement Date up to and including the Class A Redemption Date (disregarding for these purposes any Class A Liquidity Reserve Fund Actual Amounts applied on that or any previous Interest Payment Date), to credit the Class A Liquidity Reserve Fund Ledger by an amount which, when aggregated with all other amounts credited to the Class A Liquidity Reserve Fund Ledger pursuant to item (14) of the Pre-Enforcement Revenue Priority of Payments or this item (2), is equal to the Liquidity Reserve Target; | £0.00 | 9. in or towards payment pro rata and pari passu of principal due and payable on the Class E Notes until the Class E Notes have been reduced to zero; | £0.00 |
| 3. (provided that on the immediately preceding Interest Payment Date after payment or application of funds, there was no debit recorded on the Class B Principal Deficiency Sub-Ledger) to credit the Class B Liquidity Reserve Fund up to the Class B Liquidity Reserve Fund Required Amount, taking into account any drawings to be made from the Class B Liquidity Reserve Fund on such Interest Payment Date; | £0.00 | 10. in or towards payment pro rata and pari passu of principal due and payable on the Class Z1 Notes until the Class Z1 Notes have been reduced to zero; | £0.00 |
| 4. (provided that on the immediately preceding Interest Payment Date after payment or application of funds, there was no debit recorded on the Class C Principal Deficiency Sub-Ledger) to credit the Class C Liquidity Reserve Fund up to the Class C Liquidity Reserve Fund Required Amount, taking into account any drawings to be made from the Class C Liquidity Reserve Fund on such Interest Payment Date; | £0.00 | 11. in or towards payment pro rata and pari passu of principal due and payable on the Class Z2 Notes until the Class Z2 Notes have been reduced to zero; | £0.00 |
| 5. in or towards payment pro rata and pari passu of principal due and payable on the Class A Notes until the Class A Notes have been reduced to zero; | £21,981,814.29 | 12. in or towards payment pro rata and pari passu of interest due and payable on the Class XA Notes; | £0.00 |
| 6. in or towards payment pro rata and pari passu of principal due and payable on the Class B Notes until the Class B Notes have been reduced to zero; | £0.00 | 13. in or towards payment pro rata and pari passu of principal due and payable on the Class XA Notes until the Class XA Notes have been reduced to zero; and | £0.00 |
| 7. in or towards payment pro rata and pari passu of principal due and payable on the Class C Notes until the Class C Notes have been reduced to zero; | £0.00 | 14. in or towards payment pro rata and pari passu of the XB Payment on the Class XB Certificates (which shall be zero in circumstances where the Issuer has insufficient proceeds available to meet its obligations under items (1) to (13) above). | £0.00 |
| | | | Total |
| | | | £21,981,814.29 |

Notes - Closing Date 13 February 2020

| | | | | | | | | | | Current IPD 20-Nov-23 | | | | | | | |
|-------|---------------------------|------------------|--|----------------|--------------------|--|------------------------|--------|----------------|--------------------------|---------------------|---------------|--------------------------|----------------------------|------------------------------|-------------------------|--------------------------|
| Class | ISIN (RegS / 144a) | Original Balance | Outstanding Principal Brought Forward | Repayment | Repayment per note | Outstanding Principal Carried Forward | Reference Rate | Margin | Step-Up Margin | Coupon Reference Rate | Coupon Note Rate | Interest | Deferred Interest B/F | Additional Interest Due | Total Interest Due on IPD | Interest Paid on IPD | Deferred Interest C/F |
| A | XS2109385679/XS2109385752 | £720,479,000.00 | £489,781,424.20 | £21,981,814.29 | £30.51 | £467,799,809.91 | Compounded Daily SONIA | 0.900% | 1.350% | 5.21899% | 6.54899% | £8,018,931.27 | £0.00 | £0.00 | £8,018,931.27 | £8,018,931.27 | £0.00 |
| B | XS2109385836/XS2109385919 | £31,785,000.00 | £31,785,000.00 | £0.00 | £0.00 | £31,785,000.00 | Compounded Daily SONIA | 1.200% | 1.800% | 5.21899% | 7.01899% | £556,237.50 | £0.00 | £0.00 | £556,237.50 | £556,237.50 | £0.00 |
| C | XS2109386057/XS2109386131 | £19,071,000.00 | £19,071,000.00 | £0.00 | £0.00 | £19,071,000.00 | Compounded Daily SONIA | 1.450% | 2.175% | 5.21899% | 7.39399% | £351,478.53 | £0.00 | £0.00 | £351,478.53 | £351,478.53 | £0.00 |
| D | XS2109386214/XS2109386305 | £21,190,000.00 | £21,190,000.00 | £0.00 | £0.00 | £21,190,000.00 | Compounded Daily SONIA | 1.850% | 2.775% | 5.21899% | 7.99399% | £422,316.70 | £1,579,709.05 | £31,483.95 | £2,033,509.70 | £206,586.61 | £1,826,923.09 |
| E | XS2109386487/XS2109386560 | £8,476,000.00 | £8,476,000.00 | £0.00 | £0.00 | £8,476,000.00 | Compounded Daily SONIA | 2.100% | 3.100% | 5.21899% | 8.31899% | £175,792.24 | £669,005.02 | £13,875.50 | £858,672.76 | £0.00 | £858,672.76 |
| Z1 | XS2109386644/XS2109386727 | £37,297,000.00 | £37,297,000.00 | £0.00 | £0.00 | £37,297,000.00 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Z2 | XS2109386990/XS2109387022 | £9,325,000.00 | £9,325,000.00 | £0.00 | £0.00 | £9,325,000.00 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| XA | XS2109387378/XS2109387451 | £1,000,000.00 | £32,706.83 | N/A | N/A | £32,706.83 | Compounded Daily SONIA | 2.500% | 2.500% | 5.21899% | 7.71899% | £630.00 | £2,859.83 | £55.04 | £3,544.86 | £0.00 | £3,544.86 |
| XB | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | | £848,623,000.00 | £616,958,331.03 | £21,981,814.29 | | £594,976,516.74 | | | | | | £9,525,386.24 | £2,251,573.90 | £45,414.48 | £11,822,374.62 | £9,133,233.91 | £2,689,140.71 |

Note 1 : Denomination is £1,000 per note.

Note 2 : The Interest Payable at next IPD is unavailable as the Reference Rate is only capable of being determined at the end of the relevant Interest Period and immediately prior to the relevant Interest Payment Date.

Liquidity Facility

| Liquidity Reserve Target | Required Amount* | Drawn Amount | Undrawn Amount |
|--------------------------|------------------|--------------|----------------|
| At Transaction Close | £12,248,143.00 | £0.00 | £12,248,143.00 |
| At Latest IPD | £8,326,287.61 | £0.00 | £8,326,287.61 |
| At Next IPD | £7,952,596.79 | £0.00 | £7,952,596.79 |

*Liquidity Reserve Target is 1.70 per cent. of the aggregate Principal Amount Outstanding of the Class A Notes

Issuer's Ledgers

| | Principal | Revenue | Class A Liquidity Reserve Fund | Liquidity Standby | Excess Cashflow Reserve | Issuer Profit | Principal Deficiency | Class B Liquidity Reserve Fund | Class C Liquidity Reserve Fund |
|----------------------------------|----------------|---------------|--------------------------------------|----------------------|-------------------------------|---------------|-------------------------|--------------------------------------|-----------------------------------|
| At Transaction Close | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £556,237.50 | £381,420.00 |
| Required Amount (At Last IPD) | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £556,237.50 | £381,420.00 |
| Brought forward 21 August 2023 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £19,772.50 | £2,628,838.80 | £556,237.50 | £381,420.00 |
| Debits | £21,981,814.29 | £9,374,659.44 | £0.00 | £0.00 | £0.00 | £20.00 | £208,951.59 | £0.00 | £0.00 |
| Credits | £21,981,814.29 | £9,374,659.44 | £0.00 | £0.00 | £0.00 | £250.00 | £0.00 | £0.00 | £0.00 |
| Carried forward 20 November 2023 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £20,022.50 | £2,837,790.39 | £556,237.50 | £381,420.00 |

Principal Deficiency Ledgers Split:

| | Brought forward | Debit | Credit | Carried forward |
|--|-----------------|-------------|--------|-----------------|
| Class A Principal Deficiency Sub-Ledger | £0.00 | £0.00 | £0.00 | £0.00 |
| Class B Principal Deficiency Sub-Ledger | £0.00 | £0.00 | £0.00 | £0.00 |
| Class C Principal Deficiency Sub-Ledger | £0.00 | £0.00 | £0.00 | £0.00 |
| Class D Principal Deficiency Sub-Ledger | £0.00 | £0.00 | £0.00 | £0.00 |
| Class E Principal Deficiency Sub-Ledger | £0.00 | £0.00 | £0.00 | £0.00 |
| Class Z1 Principal Deficiency Sub-Ledger | £0.00 | £0.00 | £0.00 | £0.00 |
| Class Z2 Principal Deficiency Sub-Ledger | £2,628,838.80 | £208,951.59 | £0.00 | £2,837,790.39 |
| | £2,628,838.80 | £208,951.59 | £0.00 | £2,837,790.39 |

Notes - Ratings & Legal Maturities

| Class | S&P/Fitch/KBRA Ratings at Closing | S&P/Fitch/KBRA Ratings at End of Period | Legal Maturities | Currency | Pool Factor Brought Forward | Pool Factor Carried Forward |
|-------|--------------------------------------|--|------------------|----------|--------------------------------|--------------------------------|
| A | AAA (st)/AAA (st)/AAA (st) | AAA (st)/AAA (st)/AAA (st) | 20 May 2045 | GBP | 0.679800 | 0.649290 |
| B | AA+(st) / AA (st)/AA (st) | AA+(st) /AA+(st)/AA (st) | 20 May 2045 | GBP | 1.000000 | 1.000000 |
| C | AA (st) / A (st)/A (st) | AA (st)/AA(st)/A (st) | 20 May 2045 | GBP | 1.000000 | 1.000000 |
| D | A+(st) /BB+(st)/BB (st) | A(st) /BB+(st)/BB (st) | 20 May 2045 | GBP | 1.000000 | 1.000000 |
| E | A(st) /B(st)/B (st) | BBB+(st) /BB-(st)/B (st) | 20 May 2045 | GBP | 1.000000 | 1.000000 |
| Z1 | Not rated | Not rated | 20 May 2045 | GBP | N/A | N/A |
| Z2 | Not rated | Not rated | 20 May 2045 | GBP | N/A | N/A |
| XA | B (st)/CC st/NR | CCC (st)/B-(st)/NR | 20 May 2045 | GBP | 0.032707 | 0.032707 |
| XB | Not rated | Not rated | 20 May 2045 | GBP | N/A | N/A |

In a statement issued **10 February 2023** Kroll Bond Rating Agency (KBRA) completed a surveillance review of TPMF 2020-AU14 which resulted in the affirmation of the securitisation's outstanding ratings (see link below).

[Toward Mortgage Funding 2020 - Auburn 14 Plc Surveillance Report \(kbra.com\)](#)

In a statement issued **06 February 2023** S&P Ratings have affirmed the ratings of the Class A Notes, the Class B Notes and the Class C Notes, and have downgraded the Class D Notes to A(st), the Class E Notes to BBB+(st) and the Class XA Notes to CCC.

<https://disclosure.spglobal.com/ratings/en/regulatory/article?viewType=HTML/id/2945215>

In a statement issued **19 July 2023** Fitch Ratings completed a surveillance review of TPMF 2020-AU14 which resulted in the affirmation of the securitisation's outstanding ratings (see link below).

[Fitch Affirms Toward Mortgage Funding 2020 - Auburn 14 Plc](#)

Collection Period Start Date 01 December 2023
Collection Period End Date 31 December 2023

Key Mortgage Pool Summary

| | |
|---|-----------------|
| Current Balance at Closing Date | £847,866,058.65 |
| Current Balance at the Start of Collection Period | £586,637,137.64 |
| Current Balance at End of Collection Period | £581,025,034.43 |
| Number of Primary Mortgage Accounts at Closing Date | 6,649 |
| Number of Primary Mortgage Accounts at the Start of Collection Period | 4,600 |
| Number of Primary Mortgage Accounts at End of Collection Period | 4,549 |
| Average Loan Size at Closing Date | £127,517.83 |
| Average Loan Size at End of Collection Period | £127,725.88 |
| Number of Borrowers at Closing Date | 4,799 |
| Number of Borrowers at the Start of Collection Period | 3,301 |
| Number of Borrowers at End of Collection Period | 3,264 |
| Weighted Average Indexed LTV | 53.98% |
| Interest Collection Received in Period | £3,040,679.61 |
| Scheduled Repayments Received in Period * | £178,281.59 |
| Unscheduled Repayments Received in Period | £5,475,951.19 |

Constant Prepayment Rates & Total Repayment Rates

| | Period Rate | Period Rate Annualised |
|--|-------------|------------------------|
| Current Monthly CPR Rate | 0.93% | 10.61% |
| Current Quarterly CPR Rate | 2.60% | 10.00% |
| Current Monthly CPR Net of Repurchased Loans | 0.93% | 10.61% |
| Current Quarterly CPR Net of Repurchased Loans | 2.60% | 10.00% |
| Total Monthly Repayment Rate (TRR) | 0.96% | 10.93% |
| Total Quarterly Repayment Rate (TRR) | 3.08% | 11.76% |

* Includes loan balances due to be redeemed at their scheduled maturity date.

Portfolio Performance

Collection Period End: 31 December 2023

| Power of Sale Receiver of Rent and Possession Properties | Total Balance £ | Number of Accounts |
|---|-----------------|-----------------------|
| Balance at the Start of the Period | 6,212,411.81 | 46 |
| New additions in the Period | 1,499,660.52 | 18 |
| Other movements in the Period | 92,684.59 | |
| Sold in the Period | (360,586.17) | (3) |
| Released back to Customer in Period | 0.00 | 0 |
| Balance at the End of the Period | 7,444,170.75 | 61 |

| Sold Properties | Total Balance £ | Number of Accounts |
|------------------------------------|-----------------|-----------------------|
| Balance at the Start of the Period | 9,750,444.66 | 86 |
| Properties Sold in Period | 360,586.17 | 3 |
| Balance at the End of the Period | 10,111,030.83 | 89 |

| Recoveries from Sold Properties | Total Balance £ | Number of Accounts |
|---|-----------------|-----------------------|
| Recoveries from the Sales Proceeds at the Start of the Period | 7,735,622.82 | 86 |
| Recoveries from the Sales Proceeds in Period | 260,015.28 | 3 |
| Further Recoveries in the Period | 11,301.52 | |
| Recoveries from the Sales Proceeds at the End of the Period | 8,006,939.62 | 89 |
| | % of Total | |
| Recovery in Period as Percentage of Current Balance at Sale | 72.11% | |
| Cumulative Recovery as Percentage of Current Balance at Sale | 79.19% | |

Portfolio Performance

Collection Period End: 31 December 2023

| Losses from Sold Properties | Total Balance £ | Number of Accounts |
|---|-----------------|--------------------|
| Incurred Losses as Shortfall from Sales Proceeds at the Start of the Period | 2,404,700.60 | 72 |
| Incurred Losses as Shortfall from Sales Proceeds in Period | 100,570.89 | 3 |
| Incurred Further Losses as Shortfall post Sales Proceeds in Period | 76.09 | |
| Incurred Losses as Shortfall from Sales Proceeds at the End of the Period | 2,505,347.58 | 75 |
| | % of Total | |
| Average Loss Severity in the Period | 27.89% | |
| Weighted Average Loss Severity | 24.78% | |

| Flexi Drawdown * | Total Balance £ | Number of Accounts |
|--|-----------------|--------------------|
| Cumulative Redraw at the Start of the Period | 22,500.00 | 3 |
| Redraw in the Period | 0.00 | 0 |
| Cumulative Redraw at the End of the Period | 22,500.00 | 3 |

* Excludes redraw amounts where loan repurchased by the seller.

| Originator Buy Back | Total Balance £ | Number of Accounts |
|---|-----------------|--------------------|
| Cumulative Originator Buy Back at the Start of the Period | 86,405.37 | 1 |
| Originator Buy Back in the Period | 0.00 | 0 |
| Cumulative Originator Buy Back at the End of the Period | 86,405.37 | 1 |

Pool Table

Collection Period End: 31 December 2023

Current Balances

| Range (£000s) | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|---------------|---------------------------|------------|--------------------|------------|
| < 50 | £8,787,667.70 | 1.51% | 285 | 6.27% |
| 50 - < 100 | £143,749,939.72 | 24.74% | 1,870 | 41.11% |
| 100 - < 150 | £149,957,935.32 | 25.81% | 1,242 | 27.30% |
| 150 - < 200 | £96,357,057.85 | 16.58% | 564 | 12.40% |
| 200 - < 300 | £90,503,374.67 | 15.58% | 378 | 8.31% |
| 300 - < 400 | £40,034,084.20 | 6.89% | 117 | 2.57% |
| 400 - < 500 | £18,914,405.14 | 3.26% | 42 | 0.92% |
| ≥ 500 | £32,720,569.83 | 5.63% | 51 | 1.12% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

Maximum: £1,413,666.14
 Minimum: £183.86
 Average: £127,725.88

Pool Table

Collection Period End: 31 December 2023

Indexed LTVs *

| Range (%) | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|------------|---------------------------|------------|--------------------|------------|
| 0 - < 10 | £838,307.71 | 0.14% | 75 | 1.65% |
| 10 - < 20 | £4,021,941.62 | 0.69% | 83 | 1.82% |
| 20 - < 30 | £12,227,466.07 | 2.10% | 127 | 2.79% |
| 30 - < 40 | £48,747,583.72 | 8.39% | 313 | 6.88% |
| 40 - < 50 | £146,271,674.33 | 25.17% | 908 | 19.96% |
| 50 - < 60 | £176,205,329.14 | 30.35% | 1,270 | 27.92% |
| 60 - < 70 | £147,430,103.18 | 25.37% | 1,343 | 29.52% |
| 70 - < 80 | £39,444,652.22 | 6.79% | 381 | 8.38% |
| 80 - < 90 | £4,369,276.22 | 0.75% | 42 | 0.92% |
| 90 - < 100 | £572,648.89 | 0.10% | 3 | 0.07% |
| ≥ 100 | £896,051.33 | 0.15% | 4 | 0.09% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

Maximum: 118.37%
Minimum: 0.06%
Weighted Ave: 53.98%

*Indexed by Nationwide House Price Index, "Regional Quarterly Indices (Post '73)"

Pool Table

Collection Period End: 31 December 2023

Arrears

| Months | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|----------------------------------|---------------------------|------------|--------------------|------------|
| 0 | £510,469,028.75 | 87.86% | 4,044 | 88.89% |
| > 0 and < 1 | £19,389,014.42 | 3.34% | 119 | 2.62% |
| 1 | £5,454,890.70 | 0.94% | 44 | 0.97% |
| > 1 and < 2 | £5,472,038.50 | 0.94% | 43 | 0.95% |
| 2 | £1,438,575.18 | 0.25% | 12 | 0.26% |
| > 2 and < 3 | £4,144,913.77 | 0.71% | 31 | 0.68% |
| 3 | £780,149.53 | 0.13% | 10 | 0.22% |
| > 3 and < 6 | £13,727,107.24 | 2.36% | 109 | 2.40% |
| 6 | £0.00 | 0.00% | 0 | 0.00% |
| > 6 and < 9 | £7,709,361.16 | 1.33% | 56 | 1.23% |
| 9 | £0.00 | 0.00% | 0 | 0.00% |
| > 9 and < 12 | £7,938,342.34 | 1.37% | 54 | 1.19% |
| ≥ 12 | £4,501,612.84 | 0.77% | 27 | 0.59% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |
| New Default in Period (≥ 3) | £6,161,687.92 | 1.06% | 54 | 1.19% |
| Cumulative Current Default (≥ 3) | £34,656,573.11 | 5.96% | 256 | 5.63% |

Pool Table

Collection Period End: 31 December 2023

Geographical Breakdown

| Region | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|------------------------|---------------------------|------------|--------------------|------------|
| East Anglia | £13,126,602.08 | 2.26% | 108 | 2.37% |
| East Midlands | £29,995,634.47 | 5.16% | 250 | 5.50% |
| North East | £28,749,944.70 | 4.95% | 342 | 7.52% |
| North West | £86,451,471.84 | 14.88% | 851 | 18.71% |
| Northern Ireland | £28,014,138.56 | 4.82% | 372 | 8.18% |
| Scotland | £21,116.37 | 0.00% | 2 | 0.04% |
| Greater London | £140,815,893.65 | 24.24% | 631 | 13.87% |
| South East | £100,417,629.79 | 17.28% | 638 | 14.03% |
| South West | £34,432,591.73 | 5.93% | 259 | 5.69% |
| Wales | £18,282,416.04 | 3.15% | 168 | 3.69% |
| West Midlands | £36,893,791.55 | 6.35% | 331 | 7.28% |
| Yorkshire & Humberside | £63,823,803.65 | 10.98% | 597 | 13.12% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

Seasoning

| Range (Months) | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|----------------|---------------------------|------------|--------------------|------------|
| < 84 | £0.00 | 0.00% | 0 | 0.00% |
| 84 - < 108 | £0.00 | 0.00% | 0 | 0.00% |
| 108 - < 132 | £50,423.34 | 0.01% | 1 | 0.02% |
| 132 - < 156 | £35,508.88 | 0.01% | 1 | 0.02% |
| ≥ 156 | £580,939,102.21 | 99.98% | 4,547 | 99.96% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

Maximum: 312.82 Months
Minimum: 128.48 Months
Weighted Ave: 204.40 Months

Pool Table

Collection Period End: 31 December 2023

Remaining Term

| Range (Years) | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|---------------|---------------------------|------------|--------------------|------------|
| < 5 | £171,902,954.61 | 29.59% | 1,409 | 30.97% |
| 5 - < 10 | £389,621,397.97 | 67.05% | 2,978 | 65.46% |
| 10 - < 15 | £14,800,118.41 | 2.55% | 119 | 2.62% |
| 15 - < 20 | £4,700,563.44 | 0.81% | 43 | 0.95% |
| 20 - < 25 | £0.00 | 0.00% | 0 | 0.00% |
| ≥ 25 | £0.00 | 0.00% | 0 | 0.00% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

Maximum: 19.27 Years
 Minimum: 0.08 Years
 Weighted Ave: 6.64 Years

Loan Purpose

| Purpose | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|------------|---------------------------|------------|--------------------|------------|
| *Purchase | £297,638,422.70 | 51.23% | 2,568 | 56.45% |
| Remortgage | £283,386,611.73 | 48.77% | 1,981 | 43.55% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

* Includes Equity Release

Pool Table

Collection Period End: 31 December 2023

Repayment Method

| Method | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|-----------------------|---------------------------|------------|--------------------|------------|
| Repayment | £3,831,392.52 | 0.66% | 115 | 2.53% |
| Partial Interest Only | £923,008.27 | 0.16% | 13 | 0.29% |
| Interest Only | £576,270,633.64 | 99.18% | 4,421 | 97.18% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

Product type

| Type | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|-------|---------------------------|------------|--------------------|------------|
| Fixed | £0.00 | 0.00% | 0 | 0.00% |
| SVR | £858,224.00 | 0.15% | 15 | 0.33% |
| BBR | £580,166,810.43 | 99.85% | 4,534 | 99.67% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

Pool Table

Collection Period End: 31 December 2023

Interest Rate (%)

| Rate (%) | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|----------|---------------------------|------------|--------------------|------------|
| 0 - < 1 | £0.00 | 0.00% | 0 | 0.00% |
| 1 - < 2 | £0.00 | 0.00% | 0 | 0.00% |
| 2 - < 3 | £0.00 | 0.00% | 0 | 0.00% |
| 3 - < 4 | £0.00 | 0.00% | 0 | 0.00% |
| 4 - < 5 | £0.00 | 0.00% | 0 | 0.00% |
| 5 - < 6 | £90,063,095.50 | 15.50% | 683 | 15.01% |
| 6 - < 7 | £448,509,999.72 | 77.19% | 3,544 | 77.91% |
| ≥ 7 | £42,451,939.21 | 7.31% | 322 | 7.08% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

Maximum: 10.00%
Minimum: 5.74%
Weighted Ave: 6.51%
Current CHL SVR: 10.00%

Buy-to-Let / Owner Occupied

| Type | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|----------------|---------------------------|------------|--------------------|------------|
| Buy-to-Let | £542,114,724.45 | 93.30% | 4,314 | 94.83% |
| Owner Occupied | £38,910,309.98 | 6.70% | 235 | 5.17% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

Self-Cert / Non Self-Cert

| Type | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|---------------|---------------------------|------------|--------------------|------------|
| Self-Cert | £37,493,347.63 | 6.45% | 195 | 4.29% |
| Non Self-Cert | £543,531,686.80 | 93.55% | 4,354 | 95.71% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

Pool Table

Collection Period End: 31 December 2023

Flexible/ Non Flexible

| Type | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|--------------|---------------------------|------------|--------------------|------------|
| Flexible | £211,785,602.15 | 36.45% | 1,660 | 36.49% |
| Non Flexible | £369,239,432.28 | 63.55% | 2,889 | 63.51% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

Employment Status

| Type | Aggregate Current Balance | % of Total | Number of Accounts | % of Total |
|---------------|---------------------------|------------|--------------------|------------|
| Employed | £162,167,531.17 | 27.91% | 1,421 | 31.24% |
| Self-employed | £322,932,671.29 | 55.58% | 2,413 | 53.04% |
| Legal Entity | £95,924,831.97 | 16.51% | 715 | 15.72% |
| Total | £581,025,034.43 | 100.00% | 4,549 | 100.00% |

Glossary

| | |
|---|--|
| Arrears | <p>Arrears are calculated in accordance with standard market practice in the UK.</p> <p>A mortgage loan as at MIA Relevant Time is identified as being in arrears when,</p> <ul style="list-style-type: none"> (a) the aggregate amounts which are due and payable by the relevant Mortgage Borrower under such Mortgage Loan but which remain unpaid, less (b) the aggregate amounts which the relevant Mortgage Borrower has pre-paid or overpaid with respect to the Mortgage Loan prior to MIA Relevant Time. <p>"MIA" means a ratio calculated with respect to a Mortgage Loan as at the MIA Relevant Time representing:</p> <ul style="list-style-type: none"> (a) the Arrears Amount as at the MIA Relevant Time, divided by (b) the current Mortgage Instalment. <p>"MIA Relevant Time" means close of business on the last working day of a calendar month.</p> |
| Unscheduled Repayments Received in Period | Unscheduled Repayments comprise payments from the Originator for the repurchase of loans from the portfolio, and capital prepayments and redemptions from the Borrowers other than those received at the expected term end date of the loan. |
| Monthly Constant Prepayment Rate (CPR) | Monthly CPR means the total unscheduled prepayments received during the period divided by the aggregate current balance of the loans comprised in the mortgage portfolio at the beginning of the period. Unscheduled prepayments comprise redemptions from the Borrowers other than those received at the expected term end date of the loan. |
| Monthly CPR Net of Repurchased Loans | Monthly CPR Net of Repurchased Loans means the total unscheduled prepayments plus the payments from the Originator for the repurchase of loans from the portfolio received during the period divided by the aggregate current balance of the loans comprised in the mortgage portfolio at the beginning of the period. |
| Total Redemption Rate (TRR) | Total Redemption Rate means the total scheduled repayments, unscheduled prepayments and the payments from the Originator for the repurchase of loans from the portfolio received during the period divided by the aggregate current balance of the loans comprised in the mortgage portfolio at the beginning of the period. |

Glossary

| | |
|-------------------------------------|--|
| Current Balance | <p>"Current Balance" for each Mortgage Loan means, at any given date, the aggregate balance of the amounts charged to the Mortgage Borrower's account in respect of a Mortgage Loan as at such date (but avoiding double counting) including:</p> <p>(a) the original principal amount advanced to the relevant Mortgage Borrower and any further amount (including any Further Advance or Flexible Drawing) advanced on or before the given date to the relevant Mortgage Borrower and secured or intended to be secured by the related Mortgage; and</p> <p>(b) any interest, disbursement, legal expense, fee, charge, rent, service charge, premium or payment which has been capitalised in accordance with the relevant Mortgage Conditions or with the relevant Mortgage Borrower's consent or capitalised in accordance with the Seller's normal charging practices and any applicable regulatory obligation and added to the amounts secured or intended to be secured by the related Mortgage; and</p> <p>(c) 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 Mortgage Borrower and has not been capitalised in accordance with the relevant Mortgage Conditions or with the relevant Mortgage Borrower's consent or in accordance with the Seller's normal charging practices and any applicable regulatory obligations but which is secured or intended to be secured by the related Mortgage, as at the end of the Business Day immediately preceding that given date, minus any repayment or payment of any of the foregoing made on or before the end of the Business Day immediately preceding that given date and excluding any Flexible Drawings or Further Advances committed to be made but not made by the end of the Business Day immediately preceding that given date.</p> |
| Defaulted Mortgage Loan | <p>"Defaulted Mortgage Loan" means any Mortgage Loan with MIA equal to or greater than three.</p> |
| Current Indexed Loan to Value Ratio | <p>"Current Indexed Loan to Value Ratio" means, in respect of a Mortgage Loan, the Current Balance of that Mortgage Loan divided by the Indexed Valuation of the Property in respect of that Mortgage Loan.</p> |

Glossary

| | |
|-------------------|--|
| Indexed Valuation | "Indexed Valuation" on any day, the then most recent valuation of a Property securing the Mortgage Loan indexed using the latest Nationwide House Price Index, "Regional Quarterly Indices (Post '73) from the date of that most recent valuation until the most recent date for which the Nationwide House Price Index or such other information service or website which publishes that index from time to time is in place of Nationwide. |
| Loan Seasoning | The number of months since the date of origination of the loan. |
| Remaining Term | The number of remaining years of the term of each loan. |
| Receiver of Rent | "Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Assets. |