



 Reporting Date
 20 May 2024

 Collection Period
 02 April 2024 - 01 May 2024

 Interest Payment Date
 21 May 2024

Deal Overview / Trigger Events

 Deal Name:
 Cardiff Auto Receivables Securitisation 2022-1

 Issuer:
 Cardiff Auto Receivables Securitisation 2022-1 plc
 1 Bartholomew Lane, London, EC2N 2AX, United Kingdom

Contact Details

Name
Gavin Parker
Chris Morteo

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 Address

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 4th Floor St William House, Tresillian Terrace, Cardiff, CF10 5BH

**Key Parties/Details** 

Jacqui Keith Stephen Davies Emma Gallagher

Nelson Lirio

Rating (if applicable) DBRS / S&P Role LEI Number Address Originator Issuer Seller Servicer Cash Manager Trustee Security Trustee Black Horse Limited Cardiff Auto Receivables Securitisation 2022-1 plc Black Horse Limited Black Horse Limited Black Horse Limited US Bank Trustrees Limited US Bank Trustrees Limited 25 Gresham Street, London, EC2V 7HN, United Kingdom 1 Bartholomew Lane, London, EC2N 2AX, United Kingdom 25 Gresham Street, London, EC2V 7HN, United Kingdom 25 Gresham Street, London, EC2V 7HN, United Kingdom 25 Gresham Street, London, EC2V 7HN, United Kingdom 125 Old Broad Street, London, EC2N 1AR, United Kingdom 2138008UXJZAK9L5PE86 213800TNH4K6FYTRH144 2138008UXJZAK9L5PE86 2138008UXJZAK9L5PE86 N/A N/A N/A N/A N/A N/A 2138008UXJZAK9L5PE86 125 Old Broad Street, London, EC2N 1AR, United Kingdom AA (low)/R-1 (middle)/ Stable trends; Short term A-1/Long term 25 Gresham Street, London, EC2V 7HN, United Kingdom A+ Account Bank H7FNTJ4851HG0EXQ1Z70 Lloyds Bank plc AA (low)/R-1 (middle)/ Stable trends; Short term A-1/Long term 25 Gresham Street, London, EC2V 7HN, United Kingdom A+ Back-up Service Facilitator H7FNTJ4851HG0EXQ1Z70 Lloyds Bank plc ny/A 25 Gresham Street, London, EC2V 7HN, United Kingdom AA (low)/R-1 (middle)/ Stable trends ; Short term A-1/Long term 25 Gresham Street, London, EC2V 7HN, United Kingdom A+ Swap Counterparty 2138008UXJZAK9L5PE86 Black Horse Limited H7FNTJ4851HG0EXQ1Z70 Intertrust Management Limited Elavon Financial Services DAC, UK Branch Elavon Financial Services DAC, UK Branch Black Horse Limited N/A Private Rating Private Rating N/A Corporate Servicers Provider 1 Bartholomew Lane, London, EC2N 2AX, United Kingdom Principal Paying Agent Registrar Subordinated Loan Provider 5493008GNQHVI377MY19 5493008GNQHVI377MY19 2138008UXJZAK9L5PE86 Meridien House 69-71 Clarendon Road, Watford WD17 1DS Meridien House 69-71 Clarendon Road, Watford WD17 1DS 25 Gresham Street, London, EC2V 7HN, United Kingdom Arranger & Dealer Lloyds Bank Corporate Markets plc N/A; Short term A-1/Long term A 10 Gresham Street, London, EC2V 7AE, United Kingdom

Account Balances

Account Name at Reporting Date	Opening balance as at 21 May 24
Distribution Account	£5,726,161.77
Liquidity Reserve Account	£633,695.20

### CARS 2022-1 Portfolio

Opening Note balance	£130,726,413.13
- Repurchase of Non-Permitted Variations	(£694,382.93)
- Repurchase of Non-Compliant Receivables (Reps & Warranty breaches)	£0.00
<ul> <li>Repurchase of Non-Eligible Receivables (LCR, CRR, Solvency II, ECB related buy backs)</li> </ul>	£0.00
- Set Off Indemnity Amount due to dilution / set off	£0.00
- CCA Compensation Amounts for Receivables that become illegal, invalid, non-binding or unenforceable under CCA	£0.00
<ul> <li>Receivables Indemnity Amounts for Receivables that ceased to exist / no longer exists</li> </ul>	£0.00
Principal Collections in Period	(£15,085,665.47)
Defaulted Principal in the period	(£2,656,259.05)
Closing Note Balance	£112,290,105.68
Closing principal element of vehicles awaiting sale	(£1,959,496.67)
Closing principal element of amounts delinquent	(£67,320.10)
Closing Principal Balance of Outstanding Receivables	£110,263,288.91

Notes balance after upcoming waterfall	Amount	% Share	Credit Enhancement*
A Notes	£ 0.00	0.00%	100.00%
B Notes	£ 0.00	0.00%	100.00%
C Notes	£ 14,690,105.68	13.08%	86.92%
D Notes	£ 30,500,000.00	27.16%	59.76%
E Notes	£ 21,350,000.00	19.01%	40.74%
S Notes	£ 45,750,000.00	40.74%	
Total Notes	£ 112,290,105.68	100.00%	

\*Credit Enhancement included here is the subordination only and does not include excess spread.

Black Horse Ltd as the Seller confirms that, as at the date of this report, it is the Risk Retention Holder and continues to retain a material net economic interest of not less than 5 per cent, as disclosed in the Prospectus, in accordance with Article 6 of the Regulation (EU) 2017/2402. This is achieved through the retention of the first loss tranche (FLTR) Class S notes.

Prepayment Rate - CPR	Prepayment Rate - CPR					Prior Period
Month - Prepayment Rate - CPR					4.43%	6.52%
Annualised - Prepayment Rate - CPR					53.10%	78.19%
Excess Spread					Current Month	Prior Period
Current Month - Excess Spread				2.29%	1.42%	
Annualised - Excess Spread				26.95%	16.75%	
Liquidity Reserve Account after upcoming waterfall	Class A	Class B	Class C	Class D	Class E	Total
Liquidity Reserve Fund Required Amount	£0.00	£0.00	£240,187.50	£228,750.00	£160,125.00	£629,062.50
Liquidity Reserve Fund Opening Balance	£0.00	£491,812.50	£240,187.50	£228,750.00	£160,125.00	£1,120,875.00
Net Credits/Debits on IPD	£0.00	-£491,812.50	£0.00	£0.00	£0.00	-£491,812.50
Closing Balance	£0.00	£0.00	£240,187.50	£228,750.00	£160,125.00	£629,062.50

# Reference Portfolio Characteristic

Key Characteristics of the Pool as at the end of the Collection period		Current
Number of loans		5,876
Outstanding principal balance (£)		110,263,288.91
Optional Final Payment Balance (£)		99,135,892.84
Residual Value percentage of outstanding receivables		89.91%
Average current Principal Balance (£)		18,765.03
Minimum current Principal Balance (£)		0
Maximum current Principal Balance (£)		61,668.82
Weighted Average Rate (%p.a.)		5.72%
Minimum APR (%)		3.45%
Maximum APR (%)		15.72%
Largest regional concentration in portfolio value (%)		24.97%
Largest regional concentration in portfolio value (£)		27,533,450.18
1m Annualised Prepayment rate (%)		53.10%
Weighted Average Seasoning of the Portfolio (months)		41
Weighted Average Remaining Term of the Portfolio (months)		8
Minimum Remaining Term of the Portfolio (months)		0
Maximum Remaining Term of the Portfolio (months)		13
Minimum Maturity Date		01/04/2024
Maximum Maturity Date		15/05/2025
Delinquent Principal Receivables	Principal Balance	%
Non-Delinquent	£ 107,551,598.13	97.54%
1 - 30 days	£ 2,228,948.22	2.02%
31 - 60 days	£ 240,135.81	
61 - 90 days	£ 139,973.89	
91 - 120 days	£ 24,676.14	
121-150 days	£ 77,956.72	
151 -190 days	0.000	0.000/

Default Statistics Cumulative Balance Since Closing - Default	Principal Balance		
Voluntary Termination Statistics	Principal Balance	Subsequent Recoveries	Net Loss/(Profit)
Cumulative Balance Since Closing - Voluntary Termination	£5,181,422	£4,572,831	£608,591
PCP End of contract Hand back Statistics	Principal Balance	Subsequent Recoveries	Net Loss/(Profit)
Cumulative Balance Since Closing - PCP End of Contract Handback	£5,376,184	£5,099,859	£276,325

A presentational change has been made to the disclosure of the Voluntary Termination statistics to more accurately reflect the Principal Balance at the point of Voluntary Termination, then subsequent recoveries and sale proceeds. These were previously reported on a Net Basis, noting that there is no change to the reported Net Loss/-Profit

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# CARDIFF AUTO RECEIVABLES SECURITISATION 2022-1 plc INVESTOR REPORT APRIL 2024

to a condition of	Campatelineation	Tables.	 84 2024	

March   Marc	Contract Type	Number	Current P	Value (GBP)	%
The color	TOTAL	5,876			100.00%
March   100	Finance Type	Number	Current P		9
Section   Sect		3,157		77,591,756	
Company			Current P	Period	
Description			% 14.19V		% 15 960
March   Marc	SOUTH EAST	1,397	23.77%	27,533,450	24.97%
March					
Section   10	EAST MIDLANDS				
Section   Sect	NORTHERN	414	7.05%	7,278,303	6.60%
March					
Table		8 242			
		0		0	
March   Marc	TOTAL	5,876			100.00%
1.50   1.50	Vehicle Make	Number	Current P		9/
March   180		3,094		75,835,695	
March					
### TABLE   6.00   1.00					
March	TESLA	48	0.82%	993,168	0.90%
STATEMEN	KIA	98	1.67%	736,640	0.67%
MASCAL					
MARCINICA   C	HYUNDAI		1.48%	549,258	0.50%
Description	RENAULT	67	1.14%	432,781	0.39%
March					
March	FIAT	65	1.11%	287,718	0.26%
March   St.   St	SEAT	35	0.60%	222,907	0.20%
Description					
	OTHER			931,406	
Color   Colo	TOTAL	5,876			100.00%
1,000   1,00	Outstanding Principal (£)	Number	Current F		9,
1000000000000000000000000000000000000		460		1,500,882	
1,000   1,00					
1.00000					
1000000000000000000000000000000000000	25,000.00 <= 29,999.99	656	11.16%	17,722,254	16.07%
March   Marc	35,000.00 <= 39,999.99	198			
December					
1000000000000000000000000000000000000	50,000.00 <= 54,999.99	10	0.17%	520,204	0.47%
2,000 for 1,000 of 1,000   0	60,000.00 <= 64,999.99	3			
		0		0	
Committee   Comm		0		0	
19.24   19.00   19.0	TOTAL	5,876		3, 13, 11	100.00%
2-36     2-36     3-36   3-3				eriod	100.00%
1	seasoning (months) 01-12		Current P % 0.00%	eriod	% 0.00%
Committed From Incombable	Seasoning (months) 01-12 13-24 25-36	Number 0 0 235	Current F % 0.00% 0.00% 4.00%	Value (GBP) 0 0 4,742,998	% 0.00% 0.00% 4.30%
	Seasoning (months) 01-12 13-24 25-36 37-48	Number 0 0 235 5,582	Current F % 0.00% 0.00% 4.00% 95.00%	Value (GBP)  0 0 4,742,998 105,520,291	% 0.00% 0.00% 4.30% 95.70%
1.12	Seasoning (months) 01-12 13-24 25-36 37-48 49-60	Number 0 0 235 5,582 59	Current F % 0.00% 0.00% 4.00% 95.00% 1.00%	Value (GBP)  0 0 4,742,998 105,520,291 0	90 0.00% 0.00% 4.30% 95.70% 0.00%
2-36   0	Seasoning (months) 01-12 13-24 25-36 37-48 49-60 TOTAL	Number 0 0 235 5,582 59	Current F % 0.00% 0.00% 4.00% 95.00% 1.00%	Value (GBP)  0 0 4,742,998 105,520,291 0 110,263,289	% 0.00% 0.00% 4.30% 95.70% 0.00%
19-44   0	Seasoning (months) 01-12 13-24 25-36 37-48 49-60 TOTAL Remaining Term (months)	Number 0 0 0 0 235 5,582 599 5,876	Current F % % 0.00% 0.00% 4.00% 95.00% 1.00% 100.00% Current F % % % % % % % % % % % % % % % % % %	Value (GBP)  0 0 4,742,998 105,520,291 110,263,289  eriod  Value (GBP)	30 0.00% 0.00% 4.30% 95.70% 0.00%
DAMPINS   DAMP	Seasoning (months)  01-12 13-24 25-36 37-48 49-60 TOTAL  Remaining Term (months)  01-12 13-24	Number 0 0 0 0 235 5,582 59 5,876	Current F	Value (GBP)  0 0 4,742,998 105,520,291 0 110,263,289 eriod  Value (GBP) 105,521,849	% 0.00% 0.00% 4.30% 95.70% 0.00% 100.00% % 96.61% 3.35%
Name   Destrictions	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48	Number 0 0 0 0 235 5,582 59 5,876	Current F	reriod  Value (GBP)  0  4,742,998  105,520,291  0  110,263,289  reriod  Value (GBP)  106,521,849  3,741,440  0  0	96.61% 96.61% 90.00%
Name   State	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  1OTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60	Number 0 0 0 0 235 5,582 59 5,876	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00% 100.00%  Current F  % 97.07% 2.93% 0.00% 0.00% 0.00%	reriod  Value (GBP)  0  4,742,998  105,520,291  0  110,263,289  reriod  Value (GBP)  106,521,849  3,741,440  0  0	% 0.00% 4.30% 95.70% 0.00% 100.00% \$ \$ 96.61% 3.39% 0.00% 0.00%
Description	Seasoning (months)  01-12  13-24  25-36  37-48  49-60  TOTAL  Remaining Term (months)  01-12  13-24  25-36  37-48  49-60  61 MONTHS	Number 0 0 0 0 235 5,582 599 5,876  Number 5,704 172 0 0 0 0 0 0	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00.0%  100.00%  Current F  % 97.07% 2.93% 0.00% 0.00% 0.00% 0.00%	eriod  Value (GBP)  0  4,742,998  105,520,291  110,263,289  eriod  Value (GBP)  105,521,849  3,741,440  0  0  0  0	30000000000000000000000000000000000000
1,00%   1,99%	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS TOTAL	Number 0 0 0 235 5,582 5,982 59 5,876  Number 0 0 0 0 5,876	Current F  %  0.00% 0.00% 4.00% 4.00% 1.00% 1.00%  25.00% 1.00% 0.00% 0.00% 0.00% 1.00%	eriod Value (GBP)  0 0 4,742,998 105,520,291 0 110,263,289  eriod Value (GBP) 106,521,849 3,741,440 0 0 0 0 0 110,263,289	30000000000000000000000000000000000000
0	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE	Number 0 0 0 235 5,582 5,982 59 5,876  Number 0 0 0 0 5,876	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00% 100.00% 2.93% 0.00% 0.00% 0.00% 100.00% Current F	eriod Value (GBP)  0 0 4,742,998 105,520,291 0 110,263,289  eriod Value (GBP) 106,521,849 3,741,440 0 0 0 0 0 110,263,289	90 0.00% 100.00% 4.30% 95.70% 0.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00%
1,776   2,428   3,21,138   2,276   1,008   1,176   1,148   1,194,127   18,127   18,127   10,008   1,098   1,008   1,	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99%	Number 0 0 0 235 5,582 5,982 59 5,876  Number 0 0 0 0 5,876	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00% 100.00%  Current F  % 97.07% 2.93% 0.00% 0.00% 1.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	eriod  Value (GBP)  0 0 4,742,998 105,520,291 10,263,289  eriod  Value (GBP) 10,6,521,849 3,741,440 0 0 110,263,289  eriod  Value (GBP) 0 Value (GBP) 0 0	30 0.00% 4.30% 95.70% 0.00% 100.00% 39 96.61% 3.39% 0.00% 0.00% 100.00%
CONS - 1.999K   4.29   7.30K   5.54.10B   5.293K   2.292K   2.00K - 1.999K   7.33   1.2.7K   7.755.80   7.20K   7.999K   7.33   1.2.7K   7.755.80   7.20K   7.999K   7.20K	Seasoning (months)  01-12  13-24  25-36  37-48  49-60  TOTAL  Remaining Term (months)  01-12  13-24  25-36  37-48  49-60  61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 2.00% - 2.99%	Number 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00% 1.00% 1.00%  Current F  % 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	eriod  Value (GBP)  0 0 4,742,998 105,520,291 110,263,289  eriod  Value (GBP) 10,5,21,849 3,741,440 0 0 0 110,263,289  value (GBP) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	30000000000000000000000000000000000000
2005 - 2,9995   397	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Semaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 2.99% 2.00% - 2.99% 3.00% - 3.99% 4.00% - 4.99%	Number  Number  Number  Number  S,704  172  0 0 0 5,876  Number  Number  1,704  Number  1,704  Number  Number  Number  Number  Number  Number  Number	Current F	eriod  Value (GBP)  0  4,742,998  105,520,291  0  110,263,289  eriod  Value (GBP)  106,521,849  3,741,440  0  0  110,263,289  eriod  Value (GBP)  0  0  0  27,486,733  32,811,438	300 0.00% 0.
1,00% - 1,99%   577   9,78%   5,92,877   4,27%   1,10% - 1,199%   333   5,67%   4,527,193   4,11%   1,10% - 1,199%   28   0,48%   203,135   0,138%   1,20% - 1,299%   43   0,75%   33,435   0,29%   1,30% - 1,399%   1,50% - 1,399%   1, 0,02%   4,874   0,00%   1, 0,02%   4,874   0,00%   1,00%   1,00%   2,794   0,00%   1,50% - 1,599%   1, 0,02%   4,874   0,00%   1,00	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 2.00% - 2.99% 3.00% - 3.99% 4.00% - 4.99% 5.00% - 5.99%	Number 0 0 0 0 0 235 5,582 599 5,876  Number 5,704 172 0 0 0 0 0 0 5,876  Number 0 0 0 1,273 1,376 6675	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00.0% 100.00%  Current F  % 97.07% 2.93% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 2.166% 23.42%	eriod  Value (GBP)  0  4,742,998  105,520,291  110,263,289  105,521,849  3,741,440  0  0  110,263,289  eriod  Value (GBP)  0  0  127,486,735  32,811,438  19,981,271	30000000000000000000000000000000000000
1.00% - 11.99%	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Semaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 2.00% - 2.99% 3.00% - 3.99% 4.00% - 4.99% 5.00% - 5.99% 5.00% - 5.99% 7.00% - 7.99%	Number  Number  Number  S,704  172  0 0 0 5,876  Number  Number  1,704  1,705  Number  0 0 0 1,273 1,376 675 429 397	Current F	eriod  Value (GBP)  0  4,742,998  105,520,291  0  110,263,289  eriod  Value (GBP)  106,521,849  3,741,440  0  0  110,263,289  eriod  Value (GBP)  0  27,486,735  32,811,438  19,981,271  6,544,108  5,440,502	300 0.00% 0.
13.00% - 13.99%	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 2.00% - 2.99% 3.00% - 3.99% 4.00% - 4.99% 5.00% - 5.99% 5.00% - 5.99% 5.00% - 5.99% 5.00% - 7.99% 8.00% - 7.99%	Number  Number  Number  Number  S,704  172  0  0  0  5,876  Number  0  1,273  1,376  675  429  397  733	Current F	eriod  Value (GBP)  0  4,742,998  105,520,291  0  110,263,289  eriod  Value (GBP)  106,521,849  3,741,440  0  0  110,263,289  eriod  Value (GBP)  0  27,486,735  32,811,438  19,981,271  6,544,108  5,420,502  7,795,860  5,092,877	30 0.00% 4.30% 95.70% 0.00% 100.00% 96.61% 96.61% 3.39% 0.00% 0.00% 0.00% 100.
1	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 2.00% - 2.99% 3.00% - 3.99% 4.00% - 4.99% 5.00% - 6.99% 5.00% - 6.99% 5.00% - 6.99% 7.00% - 7.99% 8.00% - 8.99% 9.00% - 9.99% 1.00% - 1.99% 1.00% - 1.99%	Number  Number  Number  Number  S,704  172  0  0  0  5,876  Number  1,273  1,376  675  429  337  733  5,722  333  5,722	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00%  \$ 50.00% 1.00%  \$ 97.07% 2.93% 0.00% 0.00% 0.00% 0.00% 2.05% 0.00% 2.05% 0.00% 0.	eriod  Value (GBP)  0 0 4,742,998 105,520,291 10,532,849 105,521,849 3,741,440 0 0 110,263,289  eriod  Value (GBP) 0 0 27,486,735 32,811,438 19,981,271 6,544,050 2,7,795,860 5,092,877 4,527,193 203,135	30000000000000000000000000000000000000
Number   Salloon Amount (£)   Number   S	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 2.00% - 2.99% 3.00% - 3.99% 4.00% - 4.99% 5.00% - 5.99% 5.00% - 5.99% 5.00% - 5.99% 7.00% - 7.99% 8.00% - 8.99% 9.00% - 9.99% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999% 1.00% - 1.999%	Number  Number  Number  Number  S,704  172  0  0  0  5,876  Number  0  1,273  1,376  675  429  337  733  5,572  333  288  43	Current F	eriod  Value (GBP)  0 0 4,742,998 105,520,291 0 110,263,289  eriod  Value (GBP) 106,521,849 3,741,440 0 0 110,263,289  eriod  Value (GBP) 0 27,486,735 32,811,438 19,981,271 6,544,108 5,420,502 7,795,860 5,092,877 4,527,193 203,135 314,391	30 0.00% 4.30% 95.70% 0.00% 100.00% 39 6.61% 3.33% 0.00% 0.00% 0.00% 100.00% 1
Salloon Amount (6)   Number   S   Value (GBP)   30   C   C   C   C   C   C   C   C   C	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 2.00% - 2.99% 3.00% - 3.99% 4.00% - 4.99% 5.00% - 6.99% F.00% - 6.99% F.00% - 7.99% 8.00% - 8.99% 9.00% - 9.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99%	Number  Number  Number  Number  S,704  172  0  0  0  5,876  Number  0  1,273  1,376  675  429  337  733  5,572  333  288  43	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00%  100.00%  100.00%  97.07% 2.93% 0.00% 0.00% 0.00% 0.00% 2.166% 2.3.42% 11.49% 7.30% 6.76% 12.47% 9.73% 5.67% 0.48% 0.73%	eriod  Value (GBP)  0 0 4,742,998 105,520,291 10,532,899  eriod  Value (GBP) 10,521,849 3,741,440 0 0 110,263,289  eriod  Value (GBP) 0 27,486,735 32,811,438 19,981,271 6,544,108 5,420,502 7,795,800 5,092,877 4,527,193 203,135 314,391 78,111 4,874	30000000000000000000000000000000000000
Number   S   Value (GBP)   Number   S   Value (GBP)   No BALLON   0   0   0   0   0   0   0   0   0	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 3.00% - 3.99% 4.00% - 3.99% 5.00% - 6.99% 7.00% - 2.99% 5.00% - 6.99% 7.00% - 7.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99%	Number	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00% 100.00%  Current F  % 97.07% 2.93% 0.00% 0.00% 1.00% 0.00% 2.93% 0.00% 0.00% 1.00% 1.00% 0.00% 1.00% 0.00% 1.00% 0.00% 0.00% 1.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 1.00% 0.00%	eriod  Value (GBP)  0 0 4,742,998 105,520,291 10,532,289  eriod  Value (GBP) 10,65,21,849 3,741,440 0 0 110,263,289  eriod  Value (GBP) 0 27,486,735 32,811,438 19,981,271 6,544,108 5,420,502 7,795,806 5,092,877 4,527,193 203,135 314,391 78,111 4,874 1,794	30 0.00% 4.30% 95.70% 0.00% 100.00% 39 96.61% 3.39% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 100.00
No Balloon  0.01 < 2,000.00  0.01 < 2,000.00  0.01 < 2,000.00  0.01 < 2,000.00  0.01 < 2,000.00  0.01 < 2,000.00  0.02 < 3,999.99  0.02	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 3.00% - 3.99% 4.00% - 3.99% 5.00% - 6.99% 7.00% - 2.99% 5.00% - 6.99% 7.00% - 7.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99%	Number	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00%  100.00%  Current F  % 97.07% 2.93% 0.00% 0.00% 0.00% 0.00% 100.00%	eriod  Value (GBP)  0 4,742,998 105,520,291 0 110,263,289  eriod  Value (GBP) 106,521,849 3,741,440 0 0 110,263,289  eriod  Value (GBP) 0 27,486,735 32,811,438 19,981,271 6,544,168 5,420,502 7,795,860 5,992,877 4,527,193 203,135 314,391 78,111 4,874 2,774 110,263,289	30 0.00% 4.30% 95.70% 0.00% 100.00% 33 96.61% 3.39% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 100.00
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 2.00% - 2.99% 3.00% - 3.99% 4.00% - 4.99% 5.00% - 6.99% 1.00% - 7.99% 5.00% - 5.99% 6.00% - 6.99% 1.00% - 1.99%	Number  Number  Number  Number  S,704  172  0  0  0  5,876  Number  Number  172  172  173  1,376  675  429  339  733  572  333  28  43  11  1  1	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00%  100.00%  Current F  % 97.07% 2.93% 0.00% 0.00% 0.00% 0.00% 100.00%	eriod  Value (GBP)  0 4,742,998 105,520,291 0 110,263,289  eriod  Value (GBP) 106,521,849 3,741,440 0 0 110,263,289  eriod  Value (GBP) 0 27,486,735 32,811,438 19,981,271 6,544,168 5,420,502 7,795,860 5,092,877 4,527,193 203,135 314,391 78,111 4,874 2,799 110,263,289	30000000000000000000000000000000000000
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Seasoning (months)  01-12 13-24 25-36 37-48 49-60  TOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  TOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 2.00% - 2.99% 3.00% - 3.99% 6.00% - 5.99% 6.00% - 6.99% 7.00% - 7.99% 8.00% - 8.99% 9.00% - 8.99% 1.00% - 1.99%	Number  Number  Number  Number  Number	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00%  100.00%  Current F  % 97.07% 2.93% 0.00% 0.00% 0.00% 0.00% 100.00%	eriod  Value (GBP)  0 4,742,998 105,520,291 0 110,263,289  eriod  Value (GBP) 106,521,849 3,741,440 0 0 110,263,289  eriod  Value (GBP) 0 27,486,735 32,811,438 19,981,271 6,544,168 5,420,502 7,795,860 5,092,877 4,527,193 203,135 314,391 78,111 4,874 2,799 110,263,289	30000000000000000000000000000000000000
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Seasoning (months)  01-12 13-24 25-36 37-48 49-60 FOTAL  Remaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  FOTAL  Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 2.00% - 2.99% 3.00% - 3.99% 4.00% - 4.99% 5.00% - 5.99% 6.00% - 6.99% 7.00% - 7.99% 1.00% - 1.99%	Number  Number  Number  S,704  172  0 0 0 5,876  Number	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00% 100.00% 100.00%  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$	eriod  Value (GBP)  0  4,742,998 105,520,291 0  110,263,289  eriod  Value (GBP)  106,521,849 3,741,440 0 0 0 110,263,289  eriod  Value (GBP)  6,941,843 19,981,271 6,544,535 32,811,438 19,981,271 6,544,535 32,811,438 19,981,271 6,544,535 314,391 78,111 4,874 1,795,860 10,902,877 4,527,193 203,135 314,391 78,111 4,874 2,794 110,263,289	30000000000000000000000000000000000000
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Seasoning (months)	Number	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00% 1.00%  1.00%  \$  Gurrent F  % 97.07% 2.93% 0.00% 0.00% 0.00% 1.00% 0.00% 2.93% 0.00% 0.00% 0.00% 1.00% 0.0	eriod  Value (GBP)  0 0 4,742,998 105,520,291 10,263,289  eriod  Value (GBP) 10,65,21,849 3,741,440 0 0 110,263,289  eriod  Value (GBP) 0 27,486,735 32,811,438 19,981,271 6,544,108 5,420,502 7,795,806 5,092,877 4,527,193 203,135 314,391 78,111 4,874 2,794  110,263,289  eriod  Value (GBP) 0 0 18,689 1,305,616 0 10 18,689 1,305,616 0 10 10 10 10 10 10 10 10 10 10 10 10 1	30 0.00% 4.30% 95.70% 0.00% 100.00% 39 96.61% 3.39% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 24.93% 29.76% 18.12% 19.22% 7.07% 4.62% 4.11% 0.18% 0.29% 0.00%
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Seasoning (months)	Number  Number  Number  Number  Number  Number  Number  Number  Number	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00	eriod  Value (GBP)  0 0 4,742,998 105,520,291 0 110,263,289  eriod  Value (GBP) 106,521,849 3,741,440 0 0 110,263,289  eriod  Value (GBP) 0 27,486,735 32,811,438 19,981,271 6,544,168 5,420,502 7,795,807 5,992,877 4,527,193 203,135 314,391 78,111 4,874 2,794 110,263,289  eriod  Value (GBP) 0 0 0 18,689 1,305,616 2,701,143 3,611,444	30000000000000000000000000000000000000
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Description	Number	Current F	eriod  Value (GBP)  0 0 4,742,998 105,520,291 0 110,263,289  eriod  Value (GBP) 0 0 0 110,263,289  eriod  Value (GBP) 0 0 27,486,735 32,811,438 19,981,271 6,544,108 5,420,502 7,795,860 5,092,877 4,527,193 203,135 314,391 78,111 4,874 2,794  110,263,289  eriod  Value (GBP) 0 0 18,689 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716	30000000000000000000000000000000000000
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Display   Display	Number  Number  Number  Number  S,704  172  0 0 0 0 5,876  Number	Current F  % 0.00% 4.00% 95.00% 1.00% 1.00%  100.00%  100.00%  97.07% 2.93% 0.00% 0.00% 0.00% 0.00% 100.00% 2.166% 2.3.42% 11.49% 7.30% 6.76% 12.47% 9.73% 5.67% 0.48% 0.73% 0.26% 0.02% 0.02% 100.00%	eriod  Value (GBP)  0 0 4,742,998 105,520,291 10,263,289  eriod  Value (GBP) 10,521,849 3,741,440 0 0 0 110,263,289  eriod  Value (GBP) 0 0 27,486,735 32,811,438 19,981,271 6,544,108 5,420,502 7,795,800 5,092,877 4,527,193 203,135 314,391 78,111 4,874 2,794 110,263,289  eriod  Value (GBP) 0 0 18,689 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,268 5,172,334	30000000000000000000000000000000000000
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Description (months)  01-12  13-24  25-36  37-48  49-90  **COTAL**  **Memaining Term (months)  01-12  13-24  25-36  37-48  49-90  61 MONTHS  **COTAL*  ***WIELD Distribution  INTERST FREE  0.01% - 0.99%  1.00% - 1.99%  2.00% - 2.99%  3.00% - 3.99%  4.00% - 6.99%  5.00% - 5.99%  6.00% - 6.99%  7.00% - 7.99%  8.00% - 8.99%  9.00% - 9.99%  11.00% - 11.99%  12.00% - 12.99%  13.00% - 13.99%  14.00% - 14.59%  TOTAL*  ***Balloon Amount (£)  NO BALLOON  0.01 <= 2.000.00  2.000.00 <= 3.999.99  1.000.00 <= 7.999.99  8.000.00 <= 9.999.99  8.000.00 <= 9.999.99  8.000.00 <= 1.999.99  8.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99  1.000.00 <= 1.1999.99	Number	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00% 1.00% 1.00%  \$  Greent F  % 97.07% 2.93% 0.00% 0.00% 0.00% 0.00% 1.00% 2.166% 23.42% 11.49% 12.47% 9.73% 5.67% 0.28% 0.08% 0.09% 0.09% 0.00% 0	eriod  Value (GBP)  0 0 4,742,998 105,520,291 0 110,263,289  eriod  Value (GBP) 0 0 0 110,263,289  eriod  Value (GBP) 0 0 27,486,735 32,811,438 19,981,271 6,544,108 5,420,502 7,795,860 5,092,877 4,527,193 203,135 314,391 78,111 4,874 2,794  110,263,289  eriod  Value (GBP) 0 0 18,689 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,268 5,172,344 9,389,299 9,389,299	30000000000000000000000000000000000000
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Lessoning (months)  01-12 13-24 23-36 37-48 49-60  10TAL	Number  Number  Number  Number  S,704  172  0 0 0 0 5,876  Number	Current F  % 0.00% 4.00% 95.00% 1.00% 1.00%  100.00%  100.00%  97.07% 2.93% 0.00% 0.00% 0.00% 0.00% 100.00% 100.00% 2.166% 2.3.42% 11.49% 7.30% 6.76% 12.47% 9.73% 5.67% 0.48% 0.73% 0.26% 0.02% 0.02% 100.00% 0.00% 0.00% 0.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00%	eriod  Value (GBP)  0 0 4,742,998 105,520,291 10,263,289  eriod  Value (GBP) 10,521,849 3,741,440 0 0 0 110,263,289  eriod  Value (GBP) 0 0 27,486,735 32,811,438 19,981,271 6,544,108 5,420,502 7,795,800 5,092,877 4,527,193 203,135 314,391 78,111 4,874 2,794 110,263,289  eriod  Value (GBP) 0 0 18,689 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,268 5,172,334 9,389,299 17,018,386 5,172,334 9,389,299 17,018,386 15,954,204	30 0.009 0.009 4.309 95.709 0.009 100.009 96.619 3.399 0.009 0.009 0.009 0.009 0.009 24.939 29.769 18.129 5.939 4.929 7.009 4.629 4.1119 0.189 0.299 0.079 0.009
30,000.00 <= 31,999.99	Lessoning (months)  01-12 13-24 23-36 37-48 49-60  LOTAL    Lemaining Term (months)  01-12 13-24 23-36 37-48 49-90 61 MONTHS  LOTAL    Vield Distribution  INTEREST FREE  0.01% - 0.99% 1.00% - 1.99% 2.00% - 2.99% 3.00% - 3.99% 4.00% - 4.99% 5.00% - 5.99% 6.00% - 6.99% 7.00% - 7.99% 8.00% - 8.99% 9.00% - 9.99% 1.1.00% - 1.99% 1.1.00%	Number	Current F	eriod  Value (GBP)  0 0 4,742,998 105,520,291 0 110,263,289  eriod  Value (GBP) 106,521,849 3,741,440 0 0 0 110,263,289  eriod  Value (GBP)  0 27,486,735 32,811,438 19,981,271 6,544,108 5,420,502 7,795,860 5,092,877 4,527,193 203,133 314,391 78,111 4,874 2,794  110,263,289  eriod  Value (GBP) 0 1,366,61 2,701,45 3,611,444 3,462,122 4,008,716 4,063,268 5,172,334 9,389,299 1,7018,836 15,954,204 10,388,361 16,954,204 10,388,361 16,954,204 10,388,386 16,954,204 10,388,386	30 0.009 0.009 4.309 95.709 0.009 100.009 0.000 0.000
34,000.00 <= 35,999.99	Lessoning (months)	Number  Number  Number  S,704  172  0 0 0 0 5,876  Number  Number  0 0 1,273 1,376 675 429 397 733 572 333 15 1 1 1 5,876  Number  Number  Number  1 1 1 5,876	Current F  % 0.00% 4.00% 95.00% 1.00.0% 100.00%  100.00%  \$ 97.07% 2.93% 0.00% 0.00% 0.00% 100.00% 2.93% 100.00%	eriod  Value (GBP)  0 0  4,742,998 105,520,291 10,263,289  eriod  Value (GBP) 106,521,849 3,741,440 0 0 0 0 110,263,289  eriod  Value (GBP) 0 0 27,486,735 32,811,438 19,981,271 6,544,108 5,420,502 7,795,800 5,092,877 4,527,193 203,135 314,391 78,111 4,874 2,794 110,263,289  eriod  Value (GBP) 10,631,644 3,462,122 4,008,716 4,063,268 5,172,334 3,389,299 17,018,386 5,172,334 9,389,299 17,018,386 16,954,204 10,338,308 6,837,766 5,109,900	30000000000000000000000000000000000000
38,000.00 <= 39,999.99	Lessoning (months)  01-12 13-24 25-36 37-48 49-60  101-12 13-24 25-36 37-48 49-60  101-12 13-24 25-36 37-48 49-60  INTEREST FREE  0.01% 0.99% 1.00% - 1.99% 2.00% - 2.99% 3.00% - 3.99% 4.00% - 4.99% 5.00% - 5.99% 6.00% 6.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 1.399% 1.00% - 1.399% 1.00% - 1.399% 1.00% - 1.399% 1.00% - 1.399% 1.00% - 1.399% 1.00% - 1.399% 1.30% - 1.399% 1.30% - 1.399% 1.30% - 1.399% 1.30% - 1.399% 1.30% - 1.399% 1.30% - 1.399% 1.30% - 1.399% 1.30% - 1.399% 1.30% - 1.3999 1.3000 - 2.3999.99 1.0000 - 2.3999.99 1.0000 - 2.3999.99 1.0000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99 1.00000 - 2.3999.99	Number  Number  Number  Number  S,704  172  0  0  0  5,876  Number  Number  Number  1,273  1,376  675  429  333  572  333  321  488  495  444  488  499  799  405	Current F  % 0.00% 4.00% 95.00% 1.00% 1.00%  100.00%  Current F  % 0.00% 0.00% 0.00% 0.00% 0.00% 100.00% 2.45% 100.00% 2.45% 100.00% 2.45% 100.00% 2.45% 11.45% 12.47% 1.56% 12.47% 1.55%	eriod  Value (GBP)  0 0 4,742,998 105,520,291 10,263,289  105,521,849 3,741,440 0 0 0 10,6521,849 3,741,440 0 0 0 10,263,289  eriod  Value (GBP) 0 0 27,486,735 32,811,438 19,981,271 6,544,1080 5,992,877 4,527,193 203,135 314,391 78,1111 4,874 2,794 110,263,289  eriod  Value (GBP) 0 0 18,689 1,305,616 2,701,145 3,611,444 3,61	30000000000000000000000000000000000000
>= 40,000.00 73 1.24% 3,066,622 2.78%	Leasoning (months)	Number	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00	eriod  Value (GBP)  0 0 4,742,998 105,520,291 10,263,289  105,521,849 3,741,440 0 0 0 110,263,289  eriod  Value (GBP)  0 0 27,486,735 32,811,438 19,981,271 6,544,108 5,420,502 7,795,860 5,092,877 4,527,193 203,135 314,391 78,111 4,874 2,794 110,263,289  eriod  Value (GBP) 1305,616 2,701,485 3,611,444 3,462,122 4,008,716 4,063,268 5,172,334 3,483,129 17,018,836 16,954,204 10,388,308 10,954,204 10,388,308 10,954,204 10,388,308 10,954,204 10,388,308 10,954,204 10,388,308 10,954,204 10,388,308 10,954,204 10,388,308 10,954,204 10,388,308 10,954,204 10,388,308 10,954,204 10,388,308 10,954,204 10,388,308 11,990 17,018,836 15,954,204 10,388,308 11,990 11,918,308 11,918,3	30000000000000000000000000000000000000
TOTAL 5,876 100.00% 110,263,289 100.00%	Descripting (months)  01-12 13-24 25-36 37-48 9-60 FOTAL  **Emaining Term (months)  01-12 13-24 25-36 37-48 49-60 61 MONTHS  **OTTAL  **Wield Distribution  INTEREST PREE 0.01% - 0.99% 1.00% - 1.99% 2.00% - 2.99% 3.00% - 3.99% 4.00% - 4.99% 5.00% - 5.99% 6.00% - 6.99% 7.00% - 7.99% 8.00% - 8.99% 9.00% - 9.99% 10.00% - 11.99% 11.00% - 11.99% 11.00% - 11.99% 11.00% - 11.99% 11.00% - 11.99% 11.00% - 13.99% 11.00% - 15.99% 11.00% - 15.99% 11.00% - 15.99% 11.00% - 15.99% 11.00% - 15.99% 11.00% - 15.99% 11.00% - 15.99% 11.00% - 15.99% 11.00% - 15.99% 15.00% - 29.99,99 10.000 - 3.999.99 10.000 - 3.999.99 10.000 - 5.999.99 10.000 - 1.999.99 10.000 - 1.999.99 10.000 - 1.999.99 10.000 - 1.999.99 10.000 - 1.999.99 10.000 - 1.999.99 10.000 - 2.999.99	Number  Number  Number  Number  S,704  172  0  0  0  5,876  Number	Current F  % 0.00% 0.00% 4.00% 95.00% 1.00% 1.00%  100.00%  Current F  % 0.00%	eriod  Value (GBP)  0 0 4,742,998 105,520,291 10,263,289  eriod  Value (GBP) 10,521,849 3,741,440 0 0 0 10,263,289  eriod  Value (GBP) 0 0 27,486,735 32,811,438 19,981,271 6,544,1080 5,420,502 7,795,860 5,092,877 4,527,193 203,135 314,391 78,111 4,874 2,794 110,263,289  eriod  Value (GBP) 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,068,268 5,172,334 9,389,299 17,018,836 16,954,204 10,338,308 6,6837,666 5,109,900 4,712,137 3,409,829 2,926,832 2,195,457 3,409,872 2,926,832 2,195,457	300 0.00%   4.30%   95.70%   0.00%   100.00%   100.00%   100.00%   33.39%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   100.00%   100.00%   100.00%   100.00%   100.00%   100.00%   100.00%   100.00%   100.00%   110.00%    110.00%    110.00%    110.00%    110.00%    110.00%    110.00%    110.00%    110.00%    110.00%    110.00%    110.00%    110.00%    110.00%    110.00%     110.00%     110.00%     110.00%     110.00%     110.00%     110.00%     110.00%      110.00%      110.00%
	01-12 13-24 25-36 37-48 49-60 TOTAL  **Emaining Term (months) 01-12 13-24 25-36 37-48 49-60 TOTAL  **Emaining Term (months) 01-12 13-24 25-36 37-48 49-60 61 MONTHS  **OTTAL  **TREET FIRE 0.01% - 0.99% 1.00% - 1.99% 1.00% - 1.99% 1.00% - 3.99% 4.00% - 4.99% 5.00% - 5.99% 8.00% - 8.99% 9.00% - 9.99% 11.00% - 11.99% 13.00% - 13.99% 13.00% - 13.99% 13.00% - 13.99% 10.00% - 19.99% 10.00% - 19.99% 10.00% - 19.99% 10.00% - 19.99% 10.00% - 19.99% 10.00% - 19.99% 10.00% - 19.99% 10.00% - 19.99% 10.00% - 19.99% 10.00% - 19.99% 10.00% - 19.99% 10.00% - 19.99% 10.00% - 19.99% 10.00% - 19.9999 10.000 - 19.9999 10.000 - 19.9999 10.000 - 19.9999 10.000 - 19.9999 10.000 - 19.9999 10.000 - 19.9999 10.000 - 19.9999 10.000 - 19.9999 10.000 - 2.99999	Number  Number  Number  Number  S,704  172  0  0  0  5,876  Number	Current F	eriod  Value (GBP)  0 0 4,742,998 105,520,291 0 110,263,289  eriod  Value (GBP) 0 0 0 0 0 0 110,263,289  eriod  Value (GBP) 0 0 27,486,735 32,811,438 19,981,271 6,544,108 5,420,502 7,795,866 5,092,877 4,527,193 203,133 314,391 78,111 4,874 2,794  110,263,289  eriod  Value (GBP) 0 1,366,632 8 eriod  eriod  Value (GBP) 0 0 1,27,486,735 33,811,438 19,981,271 10,263,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,063,289 1,305,616 2,701,145 3,611,444 3,462,122 4,008,716 4,008,7	300 0.00%

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# CARDIFF AUTO RECEIVABLES SECURITISATION 2022-1 plc INVESTOR REPORT APRIL 2024

Blackhorse	Portfolio	Data - 9	Stratificat	tion Tabl	es	
Unaudited	Stratifica	tion Tab	les as at	01 May	2024 - (con	t'd)

PCP Balloon as a % of Original Balance		Current F	eriod	
PCF ballooff as a 76 of Original balance	Number	%	Value (GBP)	%
0.000 - 9.999	1	0.02%	12,189	0.01%
9.999 - 19.999	1	0.02%	3,660	0.00%
19.999 - 29.999	37	0.63%	183,380	0.17%
29.999 - 39.999	478	8.13%	4,197,455	3.81%
39.999 - 49.999	1,963	33.41%	31,697,485	28.75%
49.999 - 59.999	2,440	41.52%	52,482,195	47.60%
59.999 - 69.999	746	12.70%	16,879,862	15.31%
69.999 - 79.999	150	2.55%	3,588,733	3.25%
79.999 - 89.999	40	0.68%	812,101	0.74%
89.999 - 99.999	20	0.34%	406,229	0.37%
100.000	0	0.00%	-	0.00%
TOTAL	5,876	100.00%	110,263,289	100.00%

PCP Quarter of Maturity Distribution	Current Period			
rer quarter of maturity distribution	Number	%	Value (GBP)	%
Q4 2023	0	0.00%	0	0.00%
Q1 2024	0	0.00%	0	0.00%
Q2 2024	298	5.07%	3,395,434	3.08%
Q3 2024	1,400	23.83%	23,985,688	21.75%
Q4 2024	1,711	29.12%	31,065,216	28.17%
Q1 2025	1,334	22.70%	25,534,682	23.16%
Q2 2025	1,133	19.28%	26,282,268	23.84%
Total	5,876	100.00%	110,263,289	100.00%

Distribution by Fuel Type		Current Period			
Distribution by ruer type	Number	%	Value (GBP)	%	
PETROL	1,973	33.58%	28,033,978	25.42%	
DIESEL	3,580	60.93%	73,410,667	66.58%	
PETROL / LPG	0	0.00%	0	0.00%	
ELECTRIC	95	1.62%	2,035,250	1.85%	
PETROL / BIO-ETHANOL	0	0.00%	0	0.00%	
PETROL / CNG	0	0.00%	0	0.00%	
PETROL / ELECTRIC HYBRID	25	0.43%	221,937	0.20%	
RANGE EXTENDER	0	0.00%	0	0.00%	
PETROL / PLUG-IN ELECTRIC HYBRID	200	3.40%	6,522,131	5.92%	
DIESEL / ELECTRIC HYBRID	2	0.03%	18,501	0.02%	
DIESEL / PLUG-IN ELECTRIC HYBRID	1	0.02%	20,825	0.02%	
OTHER	0	0.00%	0	0.00%	
TOTAL	5,876	100.00%	110,263,289	100.00%	

Series Name	Class A	Class B	Class C	Class D	Class E	Class S	Total
Issue Date	11 February 2022	11 February 2022	11 February 2022	11 February 2022	11 February 2022	11 February 2022	
ISIN	XS2435091900	XS2435092387	XS2435092627	XS2435093278	XS2435093518	N/A	
Stock Exchange Listing	LSE	LSE	LSE	LSE	LSE	N/A	
Rating at Issue - S&P/ DBRS	AAA (sf) / AAA (sf)	A (sf) / A (high) (sf)	BBB (sf) / A (low) (sf)	BB (sf) / BBB (low) (sf)	B (sf) / BB (sf)	Unrated	
Current Rating - S&P/ DBRS*	AAA (sf) / AAA (sf)	AAA (sf) / AAA (sf)	AA+ (sf) / AAA (sf)	A (sf) / AA (sf)	BB+ (sf) / A (low) (sf)	Unrated	
Currency	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Original Issue Size	414,800,000.00	65,575,000.00	32,025,000.00	30,500,000.00	21,350,000.00	45,750,000.00	610,000,000.00
Note Factor	0.00000000	0.00000000	0.45870744	1.00000000	1.00000000	1.00000000	0.18408214
Outstanding Amount (£)			14,690,105.68	30,500,000.00	21,350,000.00	45,750,000.00	112,290,105.68
Final Maturity Date	23 October 2028	23 October 2028	23 October 2028	23 October 2028	23 October 2028	23 October 2028	
Interest Rate (Fixed) applicable	1.2%	N/A	N/A	N/A	N/A	5.5%	
Compounded Daily SONIA applicable	N/A	5.21%	5.21%	5.21%	5.21%	N/A	
Margin	N/A	1.60%	1.95%	2.90%	4.25%	N/A	
Interest Rate applicable	N/A	6.81%	7.16%	8.11%	9.46%	N/A	
Balance Before Payment (£)	-	1,101,413.13	32,025,000.00	30,500,000.00	21,350,000.00	45,750,000.00	130,726,413.13
Principal Redemption (£)	-	(1,101,413.13)	(17,334,894.32)				(18,436,307.45)
Balance After Payment (£)	-		14,690,105.68	30,500,000.00	21,350,000.00	45,750,000.00	112,290,105.68
Interest Amount Payable (£)		5,958.99	182,170.81	196,517.24	160,462.14	280,137.40	825,246.58

\*Current ratings reflect the S&P update as announced on the 20 December 2023

Rating Triggers

Counterparty	Role	Current Rating		Required Rating		Consequences	Met (Yes (Y)/No (N))	
		S&P	DBRS	S&P	DBRS		S&P	DBRS
Lloyds Bank pic (LEI: H7FNTJ4851HG0EXQ1Z70)	Account Bank	Short term A-1; Long term A+	AA; R-1 (middle); Stable trends	Long term issuer rating below A	Long term issuer rating below A or long term critical obligations	Within 60 days from the downgrade below the minimum rating open substitute accounts at a suitable Qualified Institution and transfer all funds standing to the credit of the accounts to the substitute accounts.	Y	Υ
Lloyds Bank plc (LEI: H7FNTJ4851HG0EXQ1Z70)	Back Up Facilitator	Short term A-1; Long term A+	AA; R-1 (middle); Stable trends	Long term issuer rating below BBB		The Servicer (with the assistance of the Back-Up Facilitator) will appoint a back-up servicer	Y	Y
Black Horse Limited (LEI: 2138008UX)ZAK9L5PE86) /				Initial rating trigger: Long term issuer rating of Swap Guarantor* below A-**	Initial rating trigger: Long term issuer rating of Swap Guarantor*	First trigger: Requirement for Swap Counterparty to post collateral, or transfer rights and obligations to a replacement swap provider, or obtain a guarantee from a guarantor that satisfies the minimum rating or take such other actions to maintain the rating of the notes.	Y	Υ
	Swap Provider / Swap Guarantor	N/A / Short term A-1; Long term A+	.,.,.,,	Subsequent rating trigger: Long term issuer rating of Swap Guarantor* below BBB+**	term issuer rating of Swap Guarantor* below BBB	Second trigger: Requirement for Swap Counterparty to transfer rights and obligations to a replacement swap provider, or obtain a guarantee from a guarantor that satisfies the minimum rating or take such other actions to maintain the rating of the notes and to increase the amount of collateral posted in the meantime.	Y	٧

<sup>\*</sup> Will instead apply to Black Horse Limited (as Swap Counterparty) if at a later date it obtains the required ratings.

<sup>\*\*</sup> Applies as long as the Collateral Option applicable is "Strong"

Event	Test	Consequence	(
erfection Events	(a) the Seller (or the Servicer on behalf of the Seller) fails to pay any sum due from it to the Issuer in respect of the Purchased Receivables within five Business Days of the due date thereof		
	or the date of demand, if payable on demand, in the currency and in the manner specified herein, and such failure is not remedied within ten Business Days following the earlier of the Issuer giving notice thereof to the Seller and the Seller becoming aware of such failure to pay; or	(a) Customers being notified of the sale of the Purchased Receivables to the Issuer;	
	(b) the Seller being required to perfect the Issuer's legal title to the Purchased Receivables (or procure the perfection of the Issuer's legal title to the Purchased Receivables) by an order of a court of competent jurisdiction or by any regulatory authority of which the Seller is a member or any organisation with whose instructions it is customary for the Seller to comply; or	(b) legal title to the Portfolio being transferred to the Issuer; and (c) Customers being directed to pay amounts outstanding in respect	
	(c) it becoming necessary by law to perfect the Issuer's legal title to the Purchased Receivables); or procure the perfection of the Issuer's legal title to the Purchased Receivables); or	of the Purchased Receivables directly to the Issuer.	
	(d) the Seller calling for perfection by serving notice in writing to that effect on the Issuer and the Security Trustee; or (e) the occurrence of an Insolvency Event in respect of the Seller; or		
	(f) the occurrence of a Severe Deterioration Event in respect of the Seller; or (g) it becoming necessary for enforcement of the Issuer's rights related to the Purchased Receivables, provided that if no Event of Default has occurred and is continuing, the Issuer will		
	(g) it becoming necessary for enforcement or the issuer's rights related to the Purchased Receivables, provided that it no event of behalf has occurred and is continuing, the issuer will seek the approval of the Seller, such approval not to be unreasonably delayed or withheld.		
rvicer Termination Events	(a) the Servicer fails to direct (or to procure the direction of) any movement of Collections as required under the Servicing Agreement and the other Transaction Documents, and such failure has continued unremedied for a period of five Business Days after the earlier of written notice of the same being received by the Servicer or the Servicer becoming aware of such	Termination of appointment of Servicer.	
	failure, unless:		
	(I) the failure was caused by an event outside the Servicer's control and does not continue for more than ten Business Days, and the Servicer uses all commercially reasonable efforts to perform its obligations under the Servicing Agreement and promptly notifies the Trustee, the Security Trustee, the Issuer and the Noteholders of the failure and the steps being taken to		
	correct it; or		
	(ii) the failure relates to an amount no greater than 0.05% of the aggregate Principal Amount Outstanding of all Notes and does not continue for more than 90 days after such failure; or (b) the Servicer (i) fails to observe or perform in any respect any of its covenants and obligations under or pursuant to the Servicing Agreement or any other Transaction Document to which		
	it is a party and such failure results in a material adverse effect on the Purchased Receivables and continues unremedied for a period of 60 days after the earlier of a Responsible Person of the Servicer becoming aware of such default and written notice of such failure being received by the Servicer from the Issuer or, after delivery of an Enforcement Notice or notice that the		
	Security Trustee has taken any action to enforce the Security, the Security Trustee requiring the same to be remedied or (ii) fails to maintain its FSMA authorisation or any other regulatory		
	licence or approval required under the terms of the Servicing Agreement and such failure continues unremedied for a period of 60 days after the earlier of an officer of the Servicer becoming aware of such default and written notice of such failure being received by the Servicer;		
	(c) the occurrence of an insolvency Event in relation to the Servicer; or (d) any of the warranties given by the Servicer pursuant to the Servicing Agreement prove to be untrue, incomplete or inaccurate and such default (if capable of remedy) continues		
	(u) any or tiek warranties given by the service possant to the servicing agreement prove to be untrue, incomplete or inaccurate and such default and written and such default and written being received by the Servicer becoming aware of such default and written notice of such failure being received by the Servicer becoming aware of such default and written notice of such failure being received by the Servicer becoming aware of such default and written notice of such failure being received by the Servicer becoming aware of such default and written notice of such failure being received by the Servicer becoming aware of such default and written notice of such failure being received by the Servicer becoming aware of such default and written notice of such failure being received by the Servicer becoming aware of such default and written notice of such failure being received by the Servicer becoming aware of such default and written and such as a suc		
h Manager Termination Event	(a) provided the Cash Manager has been properly put in funds therefor, default is made by the Cash Manager in the payment, on the due date, of any payment due and payable by it under	Termination of the appointment of the Cash Manager.	
	the Cash Management Agreement and such default continues unremedied for a period of five Business Days after the earlier of the Cash Manager becoming aware of such default and	- Francisco de la constitución d	
	receipt by the Cash Manager of written notice from the Issuer or the Security Trustee, as the case may be, requiring the same to be remedied; or (b) default is made by the Cash Manager in the performance or observance of any of its other covenants and obligations under the Cash Management Agreement and such default (if		
	capable of remedy) continues unremedied for a period of 60 days after the earlier of the Cash Manager becoming aware of such default and receipt by the Cash Manager of written notice		
	from the Issuer or the Security Trustee, as the case may be, requiring the same to be remedied; or (c) an Insolvency Event with respect to the Cash Manager occurs; or		
	(d) a FATCA Deduction is imposed on any payment made by the Cash Manager under the Cash Management Agreement, which cannot be avoided by reasonable measures.		
note of Default	(a) the legger falls to applicate due on Notes of the Control III - Cont	The Notes may be dealered by a distant	
ents of Default	(a) the Issuer fails to pay interest due on Notes of the Controlling Class within 5 business days of its due date; (b) the Issuer fails to pay the principal amount of a Class of Notes in full on its Final Legal Maturity Date;	The Notes may be declared immediately due and payable.	
	(c) the Issuer breaches its obligations under the Transaction Documents and such breach has a Material Adverse Effect and is (a) incapable of remedy or (b) if capable of remedy, remains unremedied for 60 calendar days;		
	(d) the Security granted under the Transaction Documents becoming void, unenforceable or ineffective; and		
	(e) an Insolvency Event regarding the Issuer.		
terfall			
nilable Interest Collections			
Interest Collections		605,852.18 +	
Recoveries  Bank interest income/(expense) (on the D	tribution Account and Liquidity Reserve Account)	2,188,559.82 + 83,344.93 +	
Income from Authorised Investments		- +	
Amounts received from the Swap Counter Amounts available from the Liquidity Rese		257,202.35 + 1,120,875.00 +	
Remaining Interest Collections Shortfall (f	m available principal collections)	+	
Any surplus available principal collections Any surplus following repurchase of final	n such payment date celvables related to the exercise of call options	* +	
Any revenue collections that have not bee	applied on the immediately preceding IPD	- +	
Any interest element of repurchased rece Any Revenue Collections that have not be	ables (e.g. MODAGs and any R&W buy-outs) n applied above	3,286.07 +	
otal Available Interest Collections		4,259,120.35	
oplication of Available Interest Collections			
Total Available Revenue Collections Retained Amount to issuer (profit)		4,259,120.35 + (100.00) -	
Amounts due (pro rata and pari passu) to			
the Security Trustee			
the Trustee Amounts due to Paying Agent & the Regis	ar		
Amounts due to third party creditors for I			
Amounts due to Transaction Parties (pro Amounts due to Cash Manager	a arru pan passu)	(833.33)	
Amounts due to Servicer	Mar.	(91,886.07)	
Amounts due to Corporate Servicer Pro Amounts due to the Account Bank	vioer		
Amounts due to Back-Up Facilitator			
Amounts due to Auditors and other p Amounts due for Administrator Incen			
Amounts due to the Swap Counter Party			
Class A Note Interest Replenish Class A Liquidity Reserve Fund 1	the Liquidity Reserve Fund Required Amount		
Replenish Class A Principal Deficiency Led		/s as a a a	
Class B Note Interest Replenish Class B Liquidity Reserve Fund t	the Liquidity Reserve Fund Required Amount / Repayment of liquidity Reserve Loan	(5,958.99)	
Replenish Class B Principal Deficiency Led			
Class C Note Interest Replenish Class C Liquidity Reserve Fund t	the Liquidity Reserve Fund Required Amount	(182,170.81) - (240,187.50) -	
Replenish Class C Principal Deficiency Led			
Class D Note Interest Replenish Class D Liquidity Reserve Fund	the Liquidity Reserve Fund Required Amount	(196,517.24) - (228,750.00) -	
Replenish Class D Principal Deficiency Led			
Class E Note Interest Replenish Class E Liquidity Reserve Fund t	the Liquidity Reserve Fund Required Amount	(160,462.14) - (160,125.00) -	
Replenish Class E Principal Deficiency Led	r		
Replenish Class S Principal Deficiency Led Class S Note Interest	r	(2,656,259.05) - (280,137.40) -	
Swap Counterparty Subordinated amount			
Other amounts owed by the Issuer under Interest due and payable to the Subordina	e transaction documents ed Loan Provider (in respect of Liquidity Reserve and Expense Loan only)	(1,899.26)	
Repayment of Issuer Expenses Loan Princi	al to the Subordinated Loan Provider		
Repayment of Liquidity Reserve Loan Prin Deferred purchase price to the seller	pal to the Suppromated Coath Provider	(53,833.56)	
al		-	
ilable Principal Collections			
Principal Collections	nontri	9,405,651.09 +	
Unscheduled Principal Collections (Prepay Amounts credited from Principal Deficient	Ledger	5,680,014.38 + 2,656,259.05 +	
Repurchase of final receivables related to the exercise of call options Principal Collections not applied on immediately preceding IPD**		+	
	ately preceding IPD** ables (e.g. MODAGs and any R&W buy-outs)	694,382.93 +	
Any Principal Collections that have not be		+	
al		18,436,307.45 +	
plication of Available Principal Collections		10 420 202 45	
Available Principal Collections Interest Collections Shortfall		18,436,307.45 +	
Class A Notes Principal Amount until paid			
Class B Notes Principal Amount until paid Class C Notes Principal Amount until paid		(1,101,413.13) - (17,334,894.32) -	
Class D Notes Principal Amount until paid	full	Am hamalaman	
Class E Notes Principal Amount until paid Class S Notes Principal Amount until paid		<u> </u>	
Any remaining principal collections to the			
tal		-	
		<del></del>	
ncinal Deficiency Ledger *			
incipal Deficiency Ledger * Opening Balance		+	
Opening Balance Debit		2,656,259.05 + (2,656,259.05)	
		2,656,259.05 (2,656,259.05)	

Closing Balance \*PDL Debits are applied first to the Class S Note Sub-PDL until the debit balance on such sub-ledger equals the principal Amount outstanding of the Class S Notes, then the Class E Note Sub-PDL until the debit balance on such sub-ledger equals the principal Amount outstanding of the Class S Notes, then the Class E Note Sub-PDL until the debit balance on such sub-ledger equals the principal Amount outstanding of the Class E Notes, then the Class E Note Sub-PDL until the debit balance on such sub-ledger equals the principal Amount outstanding of the Class E Notes, then the Class E Note Sub-PDL until the debit balance on such sub-ledger equals the principal Amount outstanding of the Class E Notes, then the Class E Note Sub-PDL until the debit balance on such sub-ledger equals the principal Amount outstanding of the Class E Notes, then the Class E Note Sub-PDL until the debit balance on such sub-ledger equals the principal Amount outstanding of the Class E Notes, then the Class E Note Sub-PDL until the debit balance on such sub-ledger equals the principal Amount outstanding of the Class E Notes.

## CARDIFF AUTO RECEIVABLES SECURITISATION 2022-1 plc INVESTOR REPORT APRIL 2024

Swap Arrangements	
Swap Arrangements	
Counterparty	Black Horse Limited (LEI: 2138008UXJZAK9L5PE86)
Guarantor	Lloyds Bank plc (LEI: H7FNTJ4851HG0EXQ1270)
Notional Amount at BOP	84,976,413.13
Rate of Interest Payable to Issuer	Compounded Daily SONIA
Rate of interest Receivable by Issuer	1.4% per annum
Current period Net Amount	257,202.35
Current period Net Amount Payer	Black Horse Limited (LEI: 2138008UXJZAK9L5PE86)
Last period Net Amount	342,524.00

### Glossary\*

Last period Net Amount Payer

APR	Annual Percentage Rate
Authorised Investments	Authorised Investments- means: (a) Sterling gilt-edged securities; and (b) Sterling demand or time deposits, certificates of deposit and short-term debt obligations (including commercial paper)
CPR	Customer Unscheduled Principal Collections (Prepayments) received in the Collection Period as a percent of the Receivables at the start of the Collection Period
	Defaulted Receivable- means any Purchased Receivable in respect of which: (a) regarding a Collection Period, a Purchased Receivable where an amount due under the Receivable Agreement has been in arrears for a period of greater than 180 days past the due date, or, if earlier, (b) the Purchased Receivable has been declared defaulted in accordance with the Credit and Collection Procedures.
Deferred Purchase Price	Deferred Purchase Price means the consideration payable to the Seller in respect of the Receivables to the Issuer, which is due and payable under the terms of the Receivables Sale Deed in accordance with the relevant Priority of Payments.
Delinquent Receivable	Delinquent Receivable- means, regarding a Collection Period, a Purchased Receivable where an amount due under the Receivable Agreement has been in arrears for a period of greater than 30 days past the due date excluding, for the avoidance of doubt, any Receivable which has become a Defaulted Receivable.
Excess Spread	Excess spread means the remaining Available Interest Collections after application of items i to viii, x to xi, xiii to xiv, xvi to xvii, and xix to xx in the Interest Priority of Payments expressed as a percentage of Total Notes Outstanding at the beginning of the period and annualised.
MODAGs	MODAGs means any agreements that have been amended outside of the credit and collections policy
PCP	PCP means Personal Contract Purchase
R&W Buy-Out	R&W Buy-Out means Receivables repurchased by the seller due to identified breaches of the Representations and Warranties
Recoveries	Recoveries- means, during the relevant Collection Period, any amount received (including any Vehicle Proceeds) in relation to a Defaulted Receivable or VT Receivable or PCP Hand back Receivable.
Voluntary Termination	Voluntary Termination means a Customers right to serve notice to the Seller pursuant to Section 99 of the CCA

\*Additional information about the structure, cash flows, defined terms and parties for this transaction can be found in the Prospectus, available at https://www.lloydsbankinggroup.com/investors/fixed-income-investors/securitisation/

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Black Horse Limited (LEI: 2138008UXJZAK9L5PE86)

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