

CASH MANAGEMENT REPORT

October 2012

Nemus Funding No. 1 Plc

Terms used in this Report have their respective meanings set forth in the Offering Circular dated 1 August 2006 .

This Report is delivered pursuant to the Cash Management Agreement.

Issue Information

Scheduled Maturity Date

Reporting Date

For the Period

Next Note Payment Date

from 26-Jul-12 to

28-Jan-13
05-Nov-12
26-Oct-12
28-Jan-13

Class of Notes	Initial Principal Amount	Principal Amount Outstanding on NPD	Principal Redemption on NPD	Principal Outstanding Amount after NPD	Principal Writedowns	Interest Payment on NPD	3 Month LIBOR Fixing	Interest Rate Margin
A	£35,730,000	£15,170,918	£0	£15,170,918	£0	£36,987	0.75400%	0.20%
B	£44,840,000	£19,039,013	£0	£19,039,013	£0	£51,283	0.75400%	0.30%
C	£35,905,000	£15,245,223	£0	£15,245,223	£0	£47,687	0.75400%	0.47%
D	£40,375,000	£17,143,179	£0	£17,143,179	£0	£72,462	0.75400%	0.90%
E	£17,330,000	£7,358,298	£0	£7,358,298	£0	£70,592	0.75400%	3.00%
F	£4,467,000	£1,896,683	£0	£1,896,683	£0	£20,619	0.75400%	3.50%

Transaction Account

Opening Balance on Transaction Account

Total Cash Amounts Received

Total Cash Transfers Out

Closing Balance

£76
£345,724
£(345,234)
£565

Cash Deposit Account

Opening Balance on Cash Deposit Account

Total Cash Amounts Received

Total Cash Transfers Out

Closing Balance

£75,853,315
£96,361
£(96,361)
£75,853,315

Domestic Account

Opening Balance on Domestic Account

Total Cash Amounts Received

Total Cash Transfers Out

Closing Balance

€40,000
€0
€0
€40,000

Custody Account

Opening Balance on Custody Account

Total Cash Amounts Received

Total Cash Transfers Out

Closing Balance

£0
£0
£0
£0

Available Income & Available Principal

Issuer Income

Income received in respect of the Cash Deposit Account

Income received in respect of the Repo Securities

Income received in respect of the Domestic Account

Income received in respect of the Transaction Account

Income received from Authorised Investments

Fixed Amounts received

Available Income

£96,361
£0
£0
£0
£0
£249,363
£345,724

Available Principal

Principal amounts received from the Cash Deposit Account

Principal amounts received from liquidation of the Repo Securities

Close out amount received

£0
£0
£0
£0

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Priorities of Payments

Available Income Priority of Payments

Available Income
Amounts payable to the swap counterparty other than cash settlement amounts
Expenses
Repo Counterparty other amounts
Interest on the Class A Notes
Interest on the Class B Notes
Interest on the Class C Notes
Interest on the Class D Notes
Interest on the Class E Notes
Interest on the Class F Notes
Repo Counterparty break costs
Cash Deposit break costs
Excess/(Shortfall) retained by the Issuer

£345,800
£0
£(45,604)
£0
£(36,987)
£(51,283)
£(47,687)
£(72,462)
£(70,592)
£(20,619)
£0
£0
£565

Available Principal Priority of Payments

Available Principal
Cash settlement amounts paid to the swap counterparty
Loss amounts paid to the swap counterparty
Close out amounts paid to the swap counterparty
Sequential
Principal on A Notes
Principal on B Notes
Principal on C Notes
Principal on D Notes
Principal on E Notes
Principal on F Notes
Pro Rata
Principal on A Notes
Principal on B Notes
Principal on C Notes
Principal on D Notes
Principal on E Notes
Principal on F Notes
Subordinated close out amount paid to the swap counterparty
Close out amount paid by the swap counterparty
Excess retained by the Issuer

£0
£0
£0
£0
£0
£0
£0
£0
£0
£0
£0
£0
£0
£0
£0
£0
£0
£0
£0

Expenses

Paying agents
Custodian
Repo Counterparty
Portfolio Administrator
Security Trustee
Note Trustee
Corporate Services Provider
Cash Manager
Cash Deposit Bank
Lead Manager
Auditors to the Issuer
Legal Counsel to the Issuer
Irish Stock Exchange
Servicer
S&P
Moody's
Governmental Agencies
Taxes

£(2,000)
£0
£0
£0
£0
£0
£0
£0
£(1,807)
£0
£0
£0
£0
£0
£(27,000)
£(14,797)
£0
£0
£(45,604)

IN WITNESS WHEREOF, the undersigned has duly executed this certificate this 5 November 2012.

HSBC BANK PLC

Cash Manager

Signed: _____

Name: Hans Vogelberg

Title: Senior Financial Cotroller, HSBC Bank Plc