

## MONTHLY STATEMENT

Series 2012 - 1  
HSBC Bank plc  
AS SERVICER

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### RECEIVABLES TRUST

#### MONTHLY PERIOD ENDING:

31 August 2014

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1. Capitalised terms used in this report have their respective meanings set forth in the Master Definitions Schedule set out as schedule 6 to a Receivables Trust Deed and Servicing Agreement dated on or about 23 May 2006, as amended and restated on or about 24 August 2011 and from time to time (as the case may be) (the "RTDSA") and any supplement thereto for a Series. This report is delivered pursuant to Clause 9.5(b) of the RTDSA.
2. HSBC is Servicer under the RTDSA.
3. The undersigned is an Authorised Officer.
4. The date of this report is a date on or before a Transfer Date under the RTDSA.

Monthly Period:	Starting	01/08/2014	Ending	31/08/2014
Interest Period Date:	Starting	15/08/2014	Ending	15/09/2014

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Note: All amounts are in pound sterling unless otherwise stated.

**Receivables Pool Summary Information (1)**

1	Aggregate amount of Eligible Receivables that are Principal Receivables for beginning of the Monthly Period	2,100,984,240
2	Aggregate amount of Principal Collections processed	646,364,919
3	Aggregate amount of Finance Charge Collections (including Acquired Interchange)	33,801,386
	(a) Finance Charges and Fees	28,402,605
	(b) Acquired Interchange	4,740,976
	(c) Recoveries	- 48,822
	(d) Sale Recoveries	706,626
4	Aggregate amount of Interest received on Trustee Collections Account and Trustee Investment Account	55,964
5	Aggregate Default Amount	1,757,823
6	Transferor Section 75 Indemnity Claim	0
7	New Principal Receivables on Designated Accounts	635,630,317
8	Aggregate amount of Eligible Receivables that are Principal Receivables for End of Monthly Period	2,088,491,815

Delinquency Analysis	Aggregate Account Principal Balance	No. of Accounts	Percentage of Total Principal Receivables
(a) 30 - 59 days	7,704,804	2,898	0.37%
(b) 60 - 89 days	5,326,891	1,883	0.26%
(c) 90 - 119 days	4,113,633	1,381	0.20%
(d) 120 - 149 days	3,942,381	1,279	0.19%
(e) 150 - 179 days	3,207,795	1,033	0.15%
(f) 180 - or more days	3,205,847	832	0.15%
Totals	27,501,351	9,306	1.32%

**Receivables Pool Summary Information (2)**

	Amount	Percentage
Transferor and Aggregate of the Floating Investor Percentages (at the beginning of the Monthly Period)	2,100,984,240	100.00%
Floating Transferor Percentage	1,478,138,314	70.35%
Aggregate Investor Percentage (Floating, for analysis - see Section 2)	622,845,926	29.65%
Floating Investor Percentage for Series 2011-1	74,299,477	3.54%
Floating Investor Percentage for Series 2012-1	548,546,449	26.11%
Balance on Trustee Investment Account	0	

**Series 2012 -1 General Information**

Period Type: Revolving

Loan Note Rate	GBP Libor	Margin (bps)	Total Rate
Class A	0.50063%	82.5	1.32563%
Class B	0.50063%	150	2.00063%
Class C	0.50063%	200	2.50063%

Investor Percentages	Pre-Addition Date Series 2012 - 1 %	Post Addition Date Series 2012 - 1 %
Series Floating Percentage	-	26.1%
Class A Floating Percentage	-	87.5%
Class B Floating Percentage	-	6.0%
Class C Floating Percentage	-	6.5%
Series Fixed Percentage	-	26.1%
Class A Floating Percentage	-	87.5%
Class B Floating Percentage	-	6.0%
Class C Floating Percentage	-	6.5%

Aggregate amount of Investor Percentage of the Principal Collections	168,759,562
Aggregate amount of Investor Percentage of the Finance Charge and Fee Collections	7,415,643
Aggregate amount of Investor Percentage of the Acquired Interchange	1,237,823
Aggregate amount of Investor Percentage of Recoveries	- 12,747
Aggregate amount of Investor Percentage of Sale Recoveries	184,493
Bank account interest allocable to the series	22,872
Available Excess Spread from other series in Group One	-

Controlled Accumulation Period (CAP)/Controlled Deposit Amount Series 2012 - 1	Months	Amount
Original CAP/Controlled Deposit Amount	12	45,712,204.08
Adjustment to CAP/Controlled Deposit Amount	0	-
Revised CAP/Controlled Deposit Amount	12	45,712,204.08

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**Undivided Interest**

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Principal Collections	Series 2012 - 1
The aggregate amount of Principal Collections processed during the Monthly Period allocable to Series	168,759,562
Deduct: Utilised Retained Principal Collections Amount notionally allocable to Class C	0
Deduct: Utilised Retained Principal Collections Amount notionally allocable to Class B	0
Deduct: Amount distributed to Series Principal Collections Ledgers	(42,759,794)
Deduct: Shared Principal Collections	0
<b>Total = Cash Available for Investment</b>	<b>125,999,769</b>

Finance Charge Collections (incl. Acquired Interchange)	Series 2012 - 1
The aggregate amount of Finance Charge and Fee Collections (to exclude interest on the Trustee Collections Account and Trustee Investment Account) and Acquired Interchange allocable to the Series during the Monthly Period	8,653,465
The aggregate amount of Recoveries and Sale Recoveries allocable to the Series during the Monthly Period	171,746
Total transferred to the Finance Charge Collections Ledger in relation to the Series	8,825,211
Available Excess Spread from other series in Group One	-

Other	Series 2012 - 1
Investor Default Amount allocable to Series	458,950
Investor Indemnity Amount allocable to Series	0

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**Segregated Trust (1)**  
**Principal Collections**

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<b>Principal Collections Ledger</b>	Series 2012 - 1
Total amount transferred from undivided interest	0
Deficit relative to Controlled Deposit Amount	0
The total distribution to Principal Funding Account or to Loan Note Issuer Account in respect of:	
Class A Monthly Principal Amount	0
Class B Monthly Principal Amount	0
Class C Monthly Principal Amount	0

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<b>Funding Account (Principal Ledger)</b>	Series 2012 - 1
Balance brought forward	0
Transfer this month	0
Transfer to Loan Note Issuer Distribution Account	0
Class A Monthly Principal Amount	0
Class B Monthly Principal Amount	0
Class C Monthly Principal Amount	0
Balance carry forward	0
Deficit relative to Cumulative Controlled Deposit Amount	0

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**Segregated Trust (2)  
 Finance Charge Collections (1)**

Series Finance Charge Collection Ledger	Series 2012 - 1
Finance charge and fee collections (incl. acquired interchange and recoveries) allocable to series	8,825,211
Interest income on accounts	22,872
Income from Principal Funding Account up to Class A Covered Amount	0
Retained Principal Collections Amount notionally allocable to Class B	0
Retained Principal Collections Amount notionally allocable to Class C	0
Transfer from Reserve Account	0
Transfer from Spread Account (N/A in Series 2012-1)	N/A
Available Excess Spread from other series in Group One	0

Total Amount of Distribution to be transferred to Finance Funding Account (in revolving and controlled accumulation Period) or to Loan Note Issuer Distribution Account (in Regulated or Rapid Amortisation Period)	Series 2012 - 1	Series 2012 - 1
	Paid	Unpaid
Class A Monthly Finance Amount	540,248	0
Class A Deficiency Amount	0	0
Class A Additional Finance Amount	0	0
Class A Monthly Distribution Amount	540,248	0
Class B Monthly Finance Amount	56,100	0
Class B Deficiency Amount	0	0
Class B Additional Finance Amount	0	0
Class B Monthly Distribution Amount	56,100	0
Class C Monthly Finance Amount	75,684	0
Class C Deficiency Amount	0	0
Class C Additional Finance Amount	0	0
Class C Monthly Distribution Amount	75,684	0

**Segregated Trust (3)**  
**Finance Charge Collections (2)**

	Series 2012 - 1 Paid	Series 2012 - 1 Unpaid
Issuer Costs Amount	10,447	0
Issuer Profit Amount	100	0
Trustee Payment Amount	0	0
The total amount of distribution in respect of Trustee Payment Amount for the Monthly Period Including any amount remaining unpaid in respect of prior Monthly Periods	0	0
Total amount of distribution in respect of Loan Note Issuer Costs Amount for the Monthly Period including any amount remaining unpaid in respect of prior Monthly Periods	0	0
Total amount of distribution in respect of Loan Note Issuer Return for the monthly period	425	0
Total amount of distribution in respect of Investor Servicing Fee Amount for the Monthly Period including any amount remaining unpaid in respect of prior Monthly Periods	372,711	0
Total amount of distribution in respect of Monthly Expenses Loan Agreement Amount and Prepayment Amount, for the Monthly Period including any amount remaining unpaid in respect of prior Monthly Periods	0	0
Payment to cover Investor Default Amount	458,950	0
Payment to cover Reduction in Investor Interest (excluding repayments of principal)	0	0
Transfer to Reserve Account	0	0
Transfer to Spread Account (N/A for Series 2011 - 1)	0	0
Payment in respect of Investor Indemnity Amount	0	0
Payment in relation to Excess Spread	7,333,417	0

Funding Account (Finance Ledger)	Series 2012 - 1
Balance brought forward	0
Transfer in this month (15th's Payment)	672,032
Transfer to Loan Note Issuer Distribution Account	
Class A Finance Distribution Amount	540,248
Class B Finance Distribution Amount	56,100
Class C Finance Distribution Amount	75,684
Balance carried forward	0

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**Segregated Trust (4)**  
**Reserve and Spread Accounts**

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Reserve Account	Series 2012 - 1
Required reserve account amount	0
Balance brought forward	0
Transfer in/out this month	0
Balance carried forward (Available Reserve Account Amount)	0

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Spread Account	N/A for Series 2012 - 1
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Spread Account Trigger	N/A for Series 2012 - 1
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**Loan Note Issuer Distribution Account**

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Receipts	Series 2012 - 1
Loan Note Interest	672,032
Loan Note Principal	-
Investor Trustee Payment Amount	-
Issuer & Loan Note Issuer Cost Amount	10,447
Monthly Expenses Loan Agreement Amount	-
Investor Servicing Fee Amount	372,711
Class A Investor Default Amount	401,471
Class A Investor Charge-Off	-
Class B Investor Default Amount	27,610
Class B Investor Charge-Off	-
Class C Investor Default Amount	29,869
Class C Investor Charge-Off	-
Investor Indemnity Payment Amount	-
LN Issuer Return, Issuer Profit Amount	525
Expenses Loan prepayment amount	-
Excess Finance Charges	7,333,417

Payments	Series 2012 - 1
Loan Note Interest	672,032
Loan Note Principal	-
3rd Party Expenses	-
Issuer Costs Amount	10,447
Additional Consideration	8,165,079
Monthly Expenses Loan Agreement Amount	-
Expenses Loan prepayment	-
Issuer Profit Amount	100
Further interest	-

Net Movement	425
Retained Profit (This Period)	425
Retained Profit (Prior Periods)	10,658
Other	-
Account Balance	11,083

*Comments:*

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**Issuer Distribution Account**

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Receipts	Series 2012 - 1
Loan Note Interest	672,032
Loan Note Principal	-
Issuer Costs	10,447
Further interest	7,333,417
Issuer Profit	100
Monthly Expenses Loan Agreement Amount	-
Expenses Loan prepayment	-
Class A Swap Agreement (interest) USD	615,000
Class A Swap Agreement (principal) USD	-

Payments	Series 2012 - 1
Class A Swap Agreement (interest)	540,248
Class A Swap Agreement (principal)	-
Class A Note interest (USD)	615,000
Class A Note principal (USD)	-
Note interest (GBP)	131,784
- Class B	56,100
- Class C	75,684
Note principal (GBP)	-
- Class B	-
- Class C	-
3rd Party Expenses	10,447
Expenses Loan repayment	-
Deferred Subscription Price	7,333,417

Net Movement	100
Retained Profit (This Period)	100
Retained Profit (Prior Periods)	17,450
Other	-
Account Balance	17,550

*Comments:*

**Investor Interest & Debt Amounts**

<b>Summary Series Investor Interest and Adjusted Investor Interest</b>	Class A GBP	Class B GBP	Class C GBP
Initial Investor Interest	479,846,449	33,000,000	35,700,000
Principal Payments made to Loan Note Issuer	-	-	-
Investor Charge-Offs/Reallocations	-	-	-
Investor Interest	479,846,449	33,000,000	35,700,000
Series Collection Account - Principal Collections Ledger	-	-	-
Balance of Principal Funding Account (Principal Ledger)	-	-	-
Adjusted Investor Interest	479,846,449	33,000,000	35,700,000

<b>Loan Note Debt Amount</b>	Class A GBP	Class B GBP	Class C GBP
Related Debt amount brought forward	479,846,449	33,000,000	35,700,000
Principal Payments made to Issuer	-	-	-
Related Debt amount carried forward	479,846,449	33,000,000	35,700,000

<b>Turquoise Card Backed Securities plc Series 2012 - 1</b>	Class A USD	Class B GBP	Class C GBP
Outstanding Amount brought forward	750,000,000	33,000,000	35,700,000
Principal Payments made	-	-	-
Associated Debt amount carried forward	750,000,000	33,000,000	35,700,000
Pool Factor brought forward	100%		
Pool Factor carried forward	100%		

**Portfolio Performance Summary and Triggers**

Portfolio Yield and Expense Rate	Series 2012 - 1	May-14	Jun-14	Jul-14	Monthly Period
Portfolio Yield*		19.67%	18.60%	19.71%	18.98%
Expense Rate		2.35%	2.15%	2.35%	2.31%
Net Charge Off Rate**		0.86%	-1.37%	-1.11%	0.63%
Excess Spread Rate		16.46%	17.83%	18.48%	16.04%
Quarterly Excess Spread		19.44%	19.34%	17.59%	17.45%
Regulated Amortisation Trigger		<0%	<0%	<0%	<0%
Regulated Amortisation		No	No	No	No

\* Including bank account interest, excluding recoveries.

Portfolio Minimum Balance Parameters	Threshold	Passed?
Segregated Trust Minimum Transferor interest threshold for a period of 30 consecutive days	6%	Yes
Series 2011 - 1 Minimum Transferor interest threshold for a period of 30 consecutive days	6%	Yes
Minimum Aggregate Principal Receivables Above Zero	0	Yes

Trust Performance Summary and Triggers

Trust Level Performance Summary		May Monthly Period	June Monthly Period	July Monthly Period	Monthly Period
Gross yield	(C/A)*12	20.40%	21.52%	22.05%	19.31%
Total payment rate	(B+D)/A	33.32%	32.21%	34.03%	32.12%
Principal payments rate	(B)/A	31.92%	30.87%	32.64%	30.76%
Gross charge-off rate	(I/A)*12	1.64%	1.60%	1.27%	1.00%
Net charge-off rate	((I-F-G)/A)*12	0.86%	-1.37%	-1.11%	0.63%
30+ days delinquencies	Principal balance of accounts 30+ days delinquent as a percentage of closing principal balance.	1.21%	1.22%	1.24%	1.32%
90+ days delinquencies	Principal balance of accounts 90+ days delinquent as a percentage of closing principal balance.	0.57%	0.59%	0.63%	0.69%

A	Opening principal balance	2,112,063,553	2,117,592,540	2,106,833,310	2,100,984,240
B	Principal collections	674,171,103	653,739,343	687,567,253	646,364,919
C	Finance charge collections	35,896,318	37,982,432	38,708,663	33,801,386
D	Finance charges and fees	29,463,369	28,442,694	29,474,144	28,402,605
E	Acquired interchange	5,056,799	4,283,837	5,043,747	4,740,976
F	Recoveries	1,136,623	1,682,325	4,122,727	48,822
G	Sale Recoveries	239,528	3,573,576	68,045	706,626
H	New advances	682,591,774	645,810,305	683,954,705	635,630,317
I	Default amounts	2,891,684	2,830,192	2,236,522	1,757,823
J	Closing principal balance	2,117,592,540	2,106,833,310	2,100,984,240	2,088,491,815

Commentary

To the knowledge of the undersigned, there are no encumbrances on any Receivables in the Receivables Trust except as described below:

None

We confirm that no Trust Pay Out Event, Investor Pay Out Event or Series Pay Out Event has occurred as at the date hereof.

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on this 15th day of September, 2014

HSBC Bank plc  
 as Servicer

By:

Name:

Title:

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