

MONTHLY STATEMENT

Series 2012 - 1

HSBC Bank plc

AS SERVICER

RECEIVABLES TRUST

MONTHLY PERIOD ENDING:

31 December 2016

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	01/12/2016	Ending	31/12/2016
Interest Period Date:	Starting	15/12/2016	Ending	17/01/2017

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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	1,848,601,738
2	Aggregate amount of Principal Collections processed	597,233,339
3	Aggregate amount of Finance Charge Collections (including Acquired Interchange)	26,328,156
	(a) Finance Charges and Fees	23,210,602
	(b) Acquired Interchange	1,980,770
	(c) Recoveries	1,053,599
	(d) Sale Recoveries	83,186
4	Aggregate amount of Interest received on Trustee Collections Account and Trustee Investment Account	15,106
5	Aggregate Default Amount	2,439,630
6	Transferor Section 75 Indemnity Claim	0
7	New Principal Receivables on Designated Accounts	629,048,280
8	Aggregate amount of Eligible Receivables that are Principal Receivables for End of Monthly Period	1,877,977,049

Delinquency Analysis	Aggregate Account Principal Balance	No. of Accounts	Percentage of Total Principal Receivables
(a) 30 - 59 days	5,269,411	1,882	0.28%
(b) 60 - 89 days	3,377,949	1,132	0.18%
(c) 90 - 119 days	2,558,588	829	0.14%
(d) 120 - 149 days	2,120,131	683	0.11%
(e) 150 - 179 days	1,873,474	587	0.10%
(f) 180 - or more days	562,975	137	0.03%
Totals	15,762,527	5,250	0.84%

Receivables Pool Summary Information (2)

	Amount	Percentage
Transferor and Aggregate of the Floating Investor Percentages (at the beginning of the Monthly Period)	1,848,601,738	100.00%
Floating Transferor Percentage	1,574,328,514	85.16%
Aggregate Investor Percentage (Floating, for analysis - see Section 2)	274,273,225	14.84%
Floating Investor Percentage for Series 2012-1	274,273,225	14.84%
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	0.26050%	82.5	1.08550%
Class B	0.26050%	150	1.76050%
Class C	0.26050%	200	2.26050%

Investor Percentages	Pre-Addition Date Series 2012 - 1 %	Post Addition Date Series 2012 - 1 %
Series Floating Percentage	-	14.8%
Class A Floating Percentage	-	87.5%
Class B Floating Percentage	-	6.0%
Class C Floating Percentage	-	6.5%
Series Fixed Percentage	-	29.3%
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	174,812,278
Aggregate amount of Investor Percentage of the Finance Charge and Fee Collections	3,443,709
Aggregate amount of Investor Percentage of the Acquired Interchange	293,883
Aggregate amount of Investor Percentage of Recoveries	156,320
Aggregate amount of Investor Percentage of Sale Recoveries	12,342
Bank account interest allocable to the series	6,096
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
Adjustment to CAP/Controlled Deposit Amount	0	-
Revised CAP/Controlled Deposit Amount	12	45,712,204

Undivided Interest

Principal Collections	Series 2012 - 1
The aggregate amount of Principal Collections processed during the Monthly Period allocable to Series	174,812,278
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	(45,712,204)
Deduct: Shared Principal Collections	0
Total = Cash Available for Investment	129,100,074

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	3,737,592
The aggregate amount of Recoveries and Sale Recoveries allocable to the Series during the Monthly Period	168,662
Total transferred to the Finance Charge Collections Ledger in relation to the Series	3,906,254
Available Excess Spread from other series in Group One	-

Other	Series 2012 - 1
Investor Default Amount allocable to Series	361,963
Investor Indemnity Amount allocable to Series	0

Segregated Trust (1)
Principal Collections

Principal Collections Ledger	Series 2012 - 1
Total amount transferred from undivided interest	45,712,204
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	45,712,204
Class B Monthly Principal Amount	0
Class C Monthly Principal Amount	0

Funding Account (Principal Ledger)	Series 2012 - 1
Balance brought forward	274,273,225
Transfer this month	45,712,204
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	319,985,429
Deficit relative to Cumulative Controlled Deposit Amount	0

**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	3,906,254
Interest income on accounts	6,096
Income from Principal Funding Account up to Class A Covered Amount	-
Retained Principal Collections Amount notionally allocable to Class B	0
Retained Principal Collections Amount notionally allocable to Class C	0
Transfer from Reserve Account	269,175
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	470,927	0
Class A Deficiency Amount	0	0
Class A Additional Finance Amount	0	0
Class A Monthly Distribution Amount	470,927	0
Class B Monthly Finance Amount	52,470	0
Class B Deficiency Amount	0	0
Class B Additional Finance Amount	0	0
Class B Monthly Distribution Amount	52,470	0
Class C Monthly Finance Amount	72,828	0
Class C Deficiency Amount	0	0
Class C Additional Finance Amount	0	0
Class C Monthly Distribution Amount	72,828	0

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

	Series 2012 - 1 Paid	Series 2012 - 1 Unpaid
Issuer Costs Amount	0	0
Issuer Profit Amount	100	0
Trustee Payment Amount	6,461	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	4,902	0
Total amount of distribution in respect of Loan Note Issuer Return for the monthly period	453	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	198,378	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	361,963	0
Payment to cover Reduction in Investor Interest (excluding repayments of principal)	0	0
Transfer to Reserve Account	269,175	0
Transfer to Spread Account (N/A for Series 2012 - 1)	0	0
Payment in respect of Investor Indemnity Amount	0	0
Payment in relation to Excess Spread	2,743,869	0

Funding Account (Finance Ledger)	Series 2012 - 1
Balance brought forward	0
Transfer in this month (15th's Payment)	596,225
Transfer to Loan Note Issuer Distribution Account	
Class A Finance Distribution Amount	470,927
Class B Finance Distribution Amount	52,470
Class C Finance Distribution Amount	72,828
Balance carried forward	0

Segregated Trust (4)
Reserve and Spread Accounts

Reserve Account	Series 2012 - 1
Required reserve account amount	2,399,232
Balance brought forward	2,399,232
Transfer in/out this month	0
Balance carried forward (Available Reserve Account Amount)	2,399,232

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

Receipts	Series 2012 - 1
Loan Note Interest	596,225
Loan Note Principal	-
Investor Trustee Payment Amount	6,461
Issuer & Loan Note Issuer Cost Amount	4,902
Monthly Expenses Loan Agreement Amount	-
Investor Servicing Fee Amount	198,378
Class A Investor Default Amount	316,631
Class A Investor Charge-Off	-
Class B Investor Default Amount	21,775
Class B Investor Charge-Off	-
Class C Investor Default Amount	23,557
Class C Investor Charge-Off	-
Investor Indemnity Payment Amount	-
LN Issuer Return, Issuer Profit Amount	553
Expenses Loan prepayment amount	-
Excess Finance Charges	2,743,869

Payments	Series 2012 - 1
Loan Note Interest	596,225
Loan Note Principal	-
3rd Party Expenses	4,902
Issuer Costs Amount	-
Additional Consideration	3,310,671
Monthly Expenses Loan Agreement Amount	-
Expenses Loan prepayment	-
Issuer Profit Amount	100
Further interest	-

Net Movement	453
Retained Profit (This Period)	453
Retained Profit (Prior Periods)	22,342
Other	-
Account Balance	22,795

Comments:

Issuer Distribution Account

Receipts	Series 2012 - 1
Loan Note Interest	596,225
Loan Note Principal	-
Issuer Costs	-
Further interest	2,743,869
Issuer Profit	100
Monthly Expenses Loan Agreement Amount	-
Expenses Loan prepayment	-
Class A Swap Agreement (interest) USD	1,035,000
Class A Swap Agreement (principal) USD	-

Payments	Series 2012 - 1
Class A Swap Agreement (interest)	470,927
Class A Swap Agreement (principal)	-
Class A Note interest (USD)	1,035,000
Class A Note principal (USD)	-
Note interest (GBP)	125,298
- Class B	52,470
- Class C	72,828
Note principal (GBP)	-
- Class B	-
- Class C	-
3rd Party Expenses	-
Expenses Loan repayment	-
Deferred Subscription Price	2,743,869

Net Movement	100
Retained Profit (This Period)	100
Retained Profit (Prior Periods)	20,150
Other	-
Account Balance	20,250

Comments:

Investor Interest & Debt Amounts

Summary Series Investor Interest and Adjusted Investor Interest	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	(45,712,204)	-	-
Balance of Principal Funding Account (Principal Ledger)	(274,273,225)	-	-
Adjusted Investor Interest	159,861,020	33,000,000	35,700,000

Loan Note Debt Amount	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

Turquoise Card Backed Securities plc Series 2012 - 1	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	Sep-16	Oct-16	Nov-16	Monthly Period
Portfolio Yield*		13.05%	11.41%	10.14%	8.78%
Expense Rate		1.94%	1.67%	1.65%	1.76%
Net Charge Off Rate		0.10%	0.28%	-0.08%	0.42%
Excess Spread Rate		11.01%	9.46%	8.56%	6.59%
Quarterly Excess Spread		11.81%	10.70%	9.68%	8.20%
Regulated Amortisation Trigger		<0%	<0%	<0%	<0%
Regulated Amortisation		No	No	No	No

* The sum of Finance Charge Collections (including Acquired Interchange) and Bank Account Interest relating to Series 2012-1 and Reserve Draw Amount DIVIDED BY Aggregate Amount of Eligible Receivables that are Principal Receivables for Beginning of the Monthly Period relating to Series 2012-1 MULTIPLIED BY 12

Portfolio Minimum Balance Parameters	Threshold	Passed?
Segregated Trust Minimum Transferor interest threshold for a period of 30 consecutive days	6%	Yes
Series 2012 - 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		September Monthly Period	October Monthly Period	November Monthly Period	Monthly Period
Gross yield	(C/A)*12	18.11%	17.28%	18.03%	17.09%
Total payment rate	(B+D)/A	33.13%	33.27%	33.39%	33.56%
Principal payments rate	(B)/A	31.83%	31.98%	32.11%	32.31%
Gross charge-off rate	(I/A)*12	1.25%	1.13%	1.33%	1.58%
Net charge-off rate	((I-F-G)/A)*12	0.13%	0.42%	-0.13%	0.85%
30+ days delinquencies	Principal balance of accounts 30+ days delinquent as a percentage of closing principal balance.	0.89%	0.88%	0.87%	0.84%
90+ days delinquencies	Principal balance of accounts 90+ days delinquent as a percentage of closing principal balance.	0.40%	0.41%	0.41%	0.38%

A Opening principal balance	1,864,143,360	1,843,715,813	1,839,580,439	1,848,601,738
B Principal collections	593,269,062	589,575,334	590,646,568	597,233,339
C Finance charge collections	28,135,116	26,551,498	27,645,390	26,328,156
D Finance charges and fees	24,357,133	23,886,316	23,542,643	23,210,602
E Acquired interchange	2,039,982	1,572,654	1,872,783	1,980,770
F Recoveries	1,680,534	826,815	2,166,844	1,053,599
G Sale Recoveries	57,467	265,712	63,120	83,186
H New advances	574,782,934	587,172,915	601,699,293	629,048,280
I Default amounts	1,941,418	1,732,956	2,031,426	2,439,630
J Closing principal balance	1,843,715,813	1,839,580,439	1,848,601,738	1,877,977,049

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 13th day of January, 2017

HSBC Bank plc
 as Servicer

By:

Name:

Title:

N.B. this data fact sheet and its notes can only be a summary of certain features of the bonds and their structure. No representation can be made that the information herein is accurate or complete and no liability is accepted therefore reference should be made to the issue documentation for a full description of the bonds and their structure. This data fact sheet and its notes are for information purposes only and are not intended as an offer or invitation with respect to the purchase or sale of any security. Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell bonds (or other securities) or for any other purpose. You are solely responsible for making your own independent appraisal of and investigations into the bonds referred to in this document and you should not rely on any information in this document as constituting

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