Fixed Rate Swap Confirmation

From: NATIXIS S.A., London Branch

To: Precise Mortgage Funding 2019-1B PLC
        Att: The Directors
        35 Great St. Helen's
        London
        EC3A 6AP

Cc: Charter Court Financial Services Limited
        Att: The Company Secretary
        2 Charter Court
        Broadlands
        Wolverhampton
        WV10 6TD
        United Kingdom

31 May 2019

Dear Sir/ Madam

Re: Precise   Mortgage   Funding   2019-1B   PLC   -   Fixed   Rate   Swap   (UTI:
██ **)**

Our Reference: ██████████

The purpose of this letter (this **Confirmation**) is to confirm the terms and conditions of the Swap Transaction entered into between us on the Trade Date specified below.

The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc. (the **2006 Definitions**), are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

This Confirmation constitutes a 'Confirmation' as referred to in, and supplements, forms part of, and is subject to, the 2002 ISDA Master Agreement dated as of 31 May 2019 as amended and supplemented from time to time (the **Agreement**), between Natixis S.A., London Branch (**Party A**) and Precise Mortgage Funding 2019-1B PLC (**Party B**). All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

The terms of the particular Swap Transaction to which this Confirmation relates are as follows:

1.   General Terms

Notional Amount   The amount set out in the attached Notional
                                        Schedule in respect of the relevant Calculation
                                        Period.

Trade Date   24 May 2019

Effective Date	31 May 2019
Termination Date:	12 December 2023, subject to adjustment in accordance with the Modified Following Business Day Convention
Termination:	Party A and Party B agree that if Party B does not issue the Notes on or prior to 31 May 2019:
	(i) the Swap Transaction shall terminate without any further formalities or action or notice being required and shall have no further force nor effect;
	(ii) each party unconditionally releases and discharges the other party from all of its obligations, undertakings, covenants, representations, warranties, actions, claims and liabilities, whether actual or contingent, past, present or future, known or unknown, arising under or in connection with the Swap Transaction; and
	(iii) each party acknowledges and agrees that it shall not have any rights or claims against the other party under or in connection with the Swap Transaction.

Fixed Amounts

Fixed Rate Payer	Party B
Fixed Rate Payer Payment Dates	Quarterly on the 12th day of March, June, September and December of each year commencing on 12 September 2019 up to and including the Termination Date subject to adjustment in accordance with the Modified Following Business Day Convention.
Fixed Rate	███████.
Fixed Rate Day Count Fraction	Actual/365 (Fixed)
Business Days	London

Floating Amounts

Floating Rate Payer	Party A
Floating Rate Payer Payment Dates	Quarterly on the 12th day of March, June, September and December of each year commencing on 12 September 2019 up to and including the Termination Date subject to

adjustment in accordance with the Modified Following Business Day Convention.

Floating Rate Option	Compounded Daily SONIA.
Compounded Daily SONIA.	The rate of return of a daily compound interest investment (with the daily Sterling overnight reference rate as reference rate for the calculation of interest) and will be calculated by the Calculation Agent as at the Reset Date, as follows, and the resulting percentage will be rounded if necessary to the nearest one ten-thousandth of a percentage point (0.0001%):

$$\left[\prod_{i=1}^{d_0}\left(1 + \frac{SONIA_{i-5LBD} \times n_i}{365}\right) - 1\right] \times \frac{365}{d}$$

Where:

> "$\mathbf{d}$" is the number of calendar days in the relevant Calculation Period;

> "$\mathbf{d_o}$" is the number of London Banking Days in the relevant Calculation Period;

> "$\mathbf{i}$" is a series of whole numbers from one to d_o, each representing the relevant London Banking Day in chronological order from, and including, the first London Banking Day in the relevant Calculation Period;

> "**London Banking Day**" or "**LBD**" means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in London;

> "$\mathbf{n_i}$" means, for any day "i", the number of calendar days from and including such day "i" up to but excluding the following London Banking Day; and

> "$\mathbf{SONIA_{i\text{-}5LBD}}$" means, in respect of any London Banking Day falling in the relevant Calculation Period, the SONIA Reference Rate for the London Banking Day falling 5 London Banking Days

prior to that London Banking Day "i".

SONIA Reference Rate means, in respect of any London Banking Day, a reference rate equal to the daily Sterling Overnight Index Average (**SONIA**) rate for such London Banking Day as provided by the administrator of SONIA to, and published by, authorised distributors of the rate as of 9:00 a.m., London time on the Screen or, if the Screen is unavailable, as otherwise published by such authorised distributors on the London Banking Day immediately following such London Banking Day; and

Screen means Reuters Screen SONIA; or

(a)   such other page as may replace Reuters Screen SONIA on that service for the purpose of displaying such information; or

(b)   if that service ceases to display such information, such page as displays such information on such service as may replace such screen.

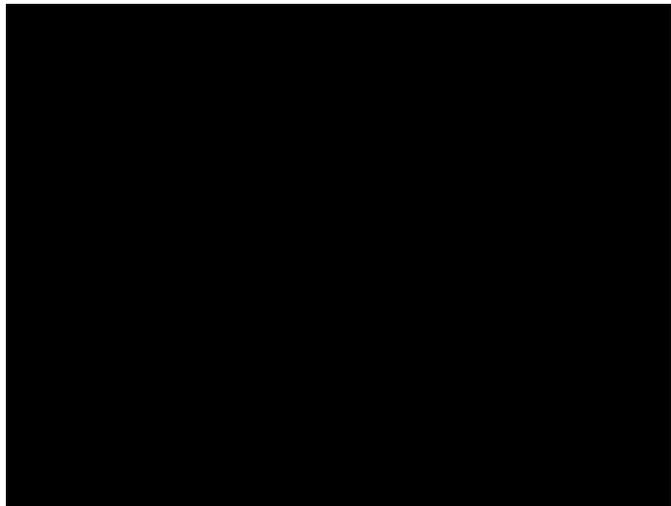|	
Floating Rate Day Count Fraction	Actual/365 (Fixed)
Reset Dates	With respect to each Calculation Period, the day which is 5 London Banking Days prior to the Floating Rate Payer Payment Date in respect of such Calculation Period.
Business Days	London
Spread	None
Calculation Agent	As per the ISDA Master Agreement

2.   Account Details

Payments to Party A

Payments to Party B

3.   Offices

The Office of Party A for the Swap Transaction is London

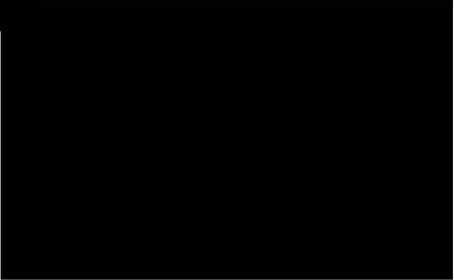The Office of Party B for the Swap Transaction is London

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter substantially similar to this letter, which letter sets forth the material terms of the Swap Transaction to which this Confirmation relates and indicates agreement to those terms.

Yours sincerely,

Name:
Title:
For and on behalf of

NATIXIS S.A., London Branch

Confirmed as of the
date first written:

Precise Mortgage Funding 2019-1B PLC

Name: Name:
Title: Title:

3. **Offices**

The Office of Party A for the Swap Transaction is London

The Office of Party B for the Swap Transaction is London

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter substantially similar to this letter, which letter sets forth the material terms of the Swap Transaction to which this Confirmation relates and indicates agreement to those terms.

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date first written:

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Name: Name:
Title: Title:

NOTIONAL SCHEDULE

Calculation Period commencing from (and including) (without regard to any adjustment for a Business Day Convention)	Calculation Period ending on (and excluding) (without regard to any adjustment for a Business Day Convention)	Notional Amount GBP