

## National Transparency Template August 2019



## Administration

Name of issuer	Coventry Building Society
Name of RCB programme	Coventry Building Society
Name, job title and contact details of person validating this form	Philip Hemsley (Head of Capital Markets) Telephone: +44 (0)24 7518 1327 E-mail: Philip.Hemsley@thecoventry.co.uk Mailing Address: Oak Tree Court, Binley Business Park, Harry Weston Road, Coventry, CV3 2UN
Date of form submission	30/09/19
Start Date of reporting period	01/08/19
End Date of reporting period	31/08/19
Web links - prospectus, transaction documents, loan-level data	https://live.irooms.net/CoventryBuildingSociety/

## Counterparties, Ratings

	Counterparty/ies	Fitch		Moody's		S&P		DBRS	
		Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating
Covered bonds	0								
Issuer	Coventry Building Society	N/A	A-	N/A	A2	N/A	N/A	N/A	N/A
Seller(s)	Coventry Building Society	N/A	A-	N/A	A2	N/A	N/A	N/A	N/A
Cash manager	Coventry Building Society	BBB	A-	Baa1	A2	N/A	N/A	N/A	N/A
Account bank	HSBC Bank plc	F1	F1+	P-1	P-1	N/A	N/A	N/A	N/A
Stand-by account bank	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Service(s)	Coventry Building Society	BBB	A-	Baa1	A2	N/A	N/A	N/A	N/A
Stand-by service(s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Swap provider(s) on cover pool	Coventry Building Society	A	A-	A2	A2	N/A	N/A	N/A	N/A
Stand-by swap provider(s) on cover pool	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Swap notional amount(s) (GBP)	£4,580,992,005	£428,000,000	£444,550,000						
Swap notional maturity/ies	24/11/2022	12/01/2024	20/06/2026						
LLP receive rate/margin	1.90513%	1.76250%	1.52800%						
LLP pay rate/margin			2.28813%						
Collateral posting amount(s) (GBP)			143,184,861						

## Accounts, Ledgers

	Value as of End Date of reporting period	Value as of Start Date of reporting period	Targeted Value	
Revenue receipts (please disclose all parts of waterfall)	<b>AVAILABLE REVENUE RECEIPTS</b> (a) Revenue Receipts - Interest received from Borrowers: £9,923,326 (b) Revenue Receipts - Fees charged to Borrowers: £167,846 (c) Interest received: £66,182 (d) Excess Reserve Fund: £43,762 (e) Other Revenue Receipts: £7,553,433 (f) Excess Required Coupon Amount: £0 (g) Reserve Ledger credit amounts following Notice to Pay: £0 (h) Amounts Belonging to Third Parties: -£167,846 (i) Required Coupon Amount: £0 (j) Interest Accumulation Ledger: £0 Total Available Revenue Receipts: £17,586,703  <b>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</b> (a) Fees due to Bond Trustee and Security Trustee: £0 (b) Fees due to Agent: £0 (c) Amounts due to Servicer, Cash Manager, Standby Account Bank, Corporate Services Provider and Asset Monitor: £18,690 (d) Amounts due to the Interest Rate Swap Provider: £2,823,580 (e) (i) Amounts due to/from the Covered Bond Swap Providers: -£235,243 (ii) Amounts due on the Term Advance: £3,079,920 (f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0 (g) Transfer to Standby GIC Account following Servicer Event of Default: £0 (h) Transfer to Reserve Ledger: £7,543,500 (i) Excluded Swap Termination Amounts: £0 (j) Indemnity amounts due to the Members: £0 (k) Repayment of Cash Capital Contributions: £0 (l) Deferred Consideration: £4,356,266 (m) Fees due to the Liquidation Member: £0 (n) Members profit amount: £0	<b>AVAILABLE REVENUE RECEIPTS</b> (a) Revenue Receipts - Interest received from Borrowers: £10,661,396 (b) Revenue Receipts - Fees charged to Borrowers: £269,924 (c) Interest received: £56,717 (d) Excess Reserve Fund: £50,383 (e) Other Revenue Receipts: £10,672 (f) Excess Required Coupon Amount: £0 (g) Reserve Ledger credit amounts following Notice to Pay: £0 (h) Amounts Belonging to Third Parties: -£269,924 (i) Required Coupon Amount: £0 (j) Interest Accumulation Ledger: £0 Total Available Revenue Receipts: £10,779,168  <b>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</b> (a) Fees due to Bond Trustee and Security Trustee: £0 (b) Fees due to Agent: £0 (c) Amounts due to Servicer, Cash Manager, Standby Account Bank, Corporate Services Provider and Asset Monitor: £6,094 (d) Amounts due to the Interest Rate Swap Provider: £1,173,093 (e) (i) Amounts due to/from the Covered Bond Swap Providers: -£94,202 (ii) Amounts due on the Term Advance: £3,564,800 (f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0 (g) Transfer to Standby GIC Account following Servicer Event of Default: £0 (h) Transfer to Reserve Ledger: £0 (i) Excluded Swap Termination Amounts: £0 (j) Indemnity amounts due to the Members: £0 (k) Repayment of Cash Capital Contributions: £0 (l) Deferred Consideration: £6,129,393 (m) Fees due to the Liquidation Member: £0 (n) Members profit amount: £0		
Principal receipts (please disclose all parts of waterfall)	<b>AVAILABLE PRINCIPAL RECEIPTS</b> (a) Scheduled amounts received from Borrowers: £27,850,748 Unscheduled amounts received from Borrowers: £52,163,623 Less Further Advances made: -£3,764,126 (b) (i) Term Advance: £0 (ii) Cash Capital Contributions: £0 (iii) Sale of Selected Loans: £0 Total Available Principal Receipts: £76,250,245  <b>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS</b> (a) Purchase of New Loans or Substitution Assets: £0 (b) Transfer to Principal Ledger: £76,250,245 (c) (i) Amounts due to the Covered Bond Swap Providers: £0 (ii) Amounts due on the Term Advance: £0 (d) Capital Distribution to Members: £0	<b>AVAILABLE PRINCIPAL RECEIPTS</b> (a) Scheduled amounts received from Borrowers: £30,812,587 Unscheduled amounts received from Borrowers: £70,780,999 Less Further Advances made: -£4,201,446 (b) (i) Term Advance: £0 (ii) Cash Capital Contributions: £0 (iii) Sale of Selected Loans: £0 Total Available Principal Receipts: £97,392,140  <b>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS</b> (a) Purchase of New Loans or Substitution Assets: £0 (b) Transfer to Principal Ledger: £97,392,140 (c) (i) Amounts due to the Covered Bond Swap Providers: £0 (ii) Amounts due on the Term Advance: £0 (d) Capital Distribution to Members: £0		
Reserve ledger	£ 9,939,103	£ 9,989,487	£ 9,939,103	
Revenue ledger	£ 11,167,288	£ 11,998,709	£ -	
Principal ledger	£ 76,250,245	£ 97,392,140	£ -	
Pre-maturity liquidity ledger	N/A	N/A	N/A	

**CBS Covered Bonds**

Asset Coverage Test	Value	Description (please edit if different)
A	£ 4,768,529,095	A: Arrears Adjusted True Balance
B	£ 76,250,245	B: Principal Receipts Retained in Cash
C	£ -	C: Retained Cash Contributions
D	£ 0	D: Substitution Assets - Principal Receipts & D: Substitution Assets - Capital Contributions
E	£ -	
V	£ -	
W	£ -	
X	£ 205,525,546	X: Savings set off balance
Y	£ -	Y: Flexible draw deduction
Z	£ 127,009,165	Z: Negative carry adjustment
Total	£ 4,512,244,630	

Method used for calculating component 'A'	A: Arrears Adjusted True Balance
Asset percentage (%)	87.0%
Maximum asset percentage from Fitch (%)	87.0%
Maximum asset percentage from Moody's (%)	99.5%
Maximum asset percentage from S&P (%)	N/A
Maximum asset percentage from DBRS (%)	N/A
Credit support as derived from ACT (GBP)	£ 595,394,630
Credit support as derived from ACT (%)	15.2%

Programme-Level Characteristics	
Programme currency	EUR
Programme size	7bn
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£ 3,916,850,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 4,012,000,000
Cover pool balance (GBP)	£ 5,483,048,1
GiC account balance (GBP)	£ 81,131,2
Any additional collateral (please specify)	£
Any additional collateral (GBP)	£
Aggregate balance of off-set mortgages (GBF)	£ 1,005,982,3
Aggregate deposits attaching to the cover pool (GBF)	£ 205,525,1
Aggregate deposits attaching specifically to the off-set mortgage (GBP)	£ 175,747,353
Nominal level of overcollateralisation (GBF)	£ 1,646,803,775
Nominal level of overcollateralisation (%)	42.0%
Number of loans in cover poc	44,410
Average loan balance (GBP)	£ 123,1
Weighted average non-indexed LTV (%)	47.6%
Weighted average indexed LTV (%)	43.5%
Weighted average seasoning (months)	53.1
Weighted average remaining term (months)	207.3
Weighted average interest rate (%)	2.29%
Standard Variable Rate(s) (%)	4.99%
Constant Pre-Payment Rate (% , current month)	0.88%
Constant Pre-Payment Rate (% , quarterly average)	0.97%
Principal Payment Rate (% , current month)	1.39%
Principal Payment Rate (% , quarterly average)	1.49%
Constant Default Rate (% , current month)	0.00%
Constant Default Rate (% , quarterly average)	0.00%
Fitch Discontinuity Factor (%)	9.30%
Moody's Timely Payment Indicato	Probable
Moody's Collateral Score (% , including/excluding systemic risk)	5.0% / 2.5%

Mortgage collections	
Mortgage collections (scheduled - interest)	£ 9,923,3
Mortgage collections (scheduled - principal)	£ 27,850,1
Mortgage collections (unscheduled - interest)	£
Mortgage collections (unscheduled - principal)	£ 48,399,1

**Loan Redemptions & Replenishments Since Previous Reporting Date**

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	472	1.1%	43,134,143	0.8%
Loans bought back by seller(s)	72	0.2%	9,999,931	0.2%
of which are non-performing loans	65	0.1%	8,356,010	0.2%
of which have breached R&Ws	6	0.0%	1,224,836	0.0%
Loans sold into the cover pool	513	1.2%	79,298,678	1.4%

**Product Rate Type and Reversionary Profiles**

	Number	% of total number	Amount (GBP)	% of total amount	Weighted average				
					Current rate	Remaining teaser period (months)	Current margin	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	28,152	54.7%	3,259,001,079	59.4%	2.24%	34.6	1.48%	0.25%	2.20%
Fixed at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Fixed at origination, reverting to tracker	2,157	4.2%	146,271,687	2.7%	1.55%	0	0.80%	0.80%	5.41%
Fixed for life	4	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	246	0.5%	15,642,453	0.3%	4.05%	3.9	-0.02%	-0.24%	3.33%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	2,222	4.3%	125,546,563	2.3%	1.50%	0	0.75%	0.75%	3.62%
SVR, including discount to SVR	18,652	36.3%	1,936,587,019	35.3%	2.46%	0	2.46%	0.00%	2.20%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	51,433	100.0%	£ 5,483,048,801	100.0%	2.29%		1.79%		2.32%

CBS Covered Bonds

Stratifications					
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount	
Current	44,203	99.5%	£ 5,458,374,932	99.5%	
0-1 month in arrears	168	0.4%	£ 19,725,943	0.4%	
1-2 months in arrears	39	0.1%	£ 4,947,925	0.1%	
2-3 months in arrears	0	0.0%	£ -	0.0%	
3-6 months in arrears	0	0.0%	£ -	0.0%	
6-12 months in arrears	0	0.0%	£ -	0.0%	
12+ months in arrears	0	0.0%	£ -	0.0%	
<b>Total</b>	<b>44,410</b>	<b>100.0%</b>	<b>£ 5,483,048,801</b>	<b>100.0%</b>	
Current non-indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	31,086	70.0%	£ 2,833,386,438	51.7%	
50-55%	2,996	6.7%	£ 526,967,755	9.6%	
55-60%	2,999	6.8%	£ 568,801,056	10.4%	
60-65%	2,806	6.3%	£ 565,692,016	10.3%	
65-70%	2,561	5.8%	£ 552,756,197	10.1%	
70-75%	1,507	3.4%	£ 337,709,416	6.2%	
75-80%	354	0.8%	£ 72,529,156	1.3%	
80-85%	78	0.2%	£ 20,007,314	0.4%	
85-90%	23	0.1%	£ 5,197,454	0.1%	
90-95%	0	0.0%	£ -	0.0%	
95-100%	0	0.0%	£ -	0.0%	
100-105%	0	0.0%	£ -	0.0%	
105-110%	0	0.0%	£ -	0.0%	
110-125%	0	0.0%	£ -	0.0%	
125%+	0	0.0%	£ -	0.0%	
<b>Total</b>	<b>44,410</b>	<b>100.00%</b>	<b>£ 5,483,048,801</b>	<b>100.00%</b>	
Current indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	34,713	78.2%	£ 3,398,959,537	62.0%	
50-55%	2,667	6.0%	£ 495,846,977	9.0%	
55-60%	2,601	5.9%	£ 532,276,748	9.7%	
60-65%	2,249	5.1%	£ 491,403,869	9.0%	
65-70%	1,379	3.1%	£ 335,840,045	6.1%	
70-75%	708	1.6%	£ 201,683,067	3.7%	
75-80%	50	0.1%	£ 14,483,301	0.3%	
80-85%	29	0.1%	£ 9,118,647	0.2%	
85-90%	14	0.0%	£ 3,436,611	0.1%	
90-95%	0	0.0%	£ -	0.0%	
95-100%	0	0.0%	£ -	0.0%	
100-105%	0	0.0%	£ -	0.0%	
105-110%	0	0.0%	£ -	0.0%	
110-125%	0	0.0%	£ -	0.0%	
125%+	0	0.0%	£ -	0.0%	
<b>Total</b>	<b>44,410</b>	<b>100.0%</b>	<b>£ 5,483,048,801</b>	<b>100.0%</b>	
Current outstanding balance of loan					
	Number	% of total number	Amount (GBP)	% of total amount	
0-5,000	995	2.2%	£ 2,490,549	0.0%	
5,000-10,000	1,028	2.3%	£ 7,799,821	0.1%	
10,000-25,000	3,453	7.8%	£ 60,973,336	1.1%	
25,000-50,000	6,488	14.6%	£ 243,775,497	4.4%	
50,000-75,000	6,094	13.7%	£ 379,451,076	6.9%	
75,000-100,000	5,322	12.0%	£ 464,067,350	8.5%	
100,000-150,000	8,203	18.5%	£ 1,011,627,797	18.5%	
150,000-200,000	4,975	11.2%	£ 859,317,558	15.7%	
200,000-250,000	2,970	6.7%	£ 662,800,271	12.1%	
250,000-300,000	1,756	4.0%	£ 479,276,087	8.7%	
300,000-350,000	1,066	2.4%	£ 344,473,036	6.3%	
350,000-400,000	710	1.6%	£ 264,916,683	4.8%	
400,000-450,000	451	1.0%	£ 191,089,253	3.5%	
450,000-500,000	326	0.7%	£ 154,209,266	2.8%	
500,000-600,000	295	0.7%	£ 159,478,221	2.9%	
600,000-700,000	171	0.4%	£ 110,282,845	2.0%	
700,000-800,000	51	0.1%	£ 37,820,268	0.7%	
800,000-900,000	39	0.1%	£ 33,239,309	0.6%	
900,000-1,000,000	17	0.0%	£ 15,961,577	0.3%	
1,000,000 +	0	0.0%	£ 0	0.0%	
<b>Total</b>	<b>44,410</b>	<b>100.0%</b>	<b>£ 5,483,048,801</b>	<b>100.0%</b>	
Regional distribution					
	Number	% of total number	Amount (GBP)	% of total amount	
East Anglia	2,125	4.8%	£ 239,641,057	4.4%	
East Midlands	4,226	9.5%	£ 406,207,626	7.4%	
London	4,666	10.5%	£ 962,675,906	17.6%	
North	1,709	3.8%	£ 136,572,248	2.5%	
North West	4,015	9.0%	£ 398,297,466	7.3%	
Northern Ireland	0	0.0%	£ 0	0.0%	
Outer Metro	5,543	12.5%	£ 940,061,914	17.1%	
South East	5,291	11.9%	£ 715,313,142	13.0%	
South West	4,947	11.1%	£ 579,000,661	10.6%	
Scotland	0	0.0%	£ 0	0.0%	
Wales	1,570	3.5%	£ 146,881,396	2.7%	
West Midlands	6,526	14.7%	£ 609,326,651	11.1%	
Yorkshire	3,792	8.5%	£ 349,070,533	6.4%	
Other	0	0.0%	£ 0	0.0%	
<b>Total</b>	<b>44,410</b>	<b>100.00%</b>	<b>£ 5,483,048,801</b>	<b>100.00%</b>	
Repayment type					
	Number	% of total number	Amount (GBP)	% of total amount	
Capital repayment	42,087	81.8%	£ 4,226,294,056	77.1%	
Part-and-part	231	0.4%	£ 17,960,611	0.3%	
Interest-only	2,259	4.4%	£ 232,821,760	4.2%	
Offset	6,856	13.3%	£ 1,005,982,375	18.3%	
<b>Total</b>	<b>51,433</b>	<b>100.0%</b>	<b>£ 5,483,048,801</b>	<b>100.0%</b>	

**CBS Covered Bonds**

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	1,832	4.1%	£ 306,239,753	6.6%
12-24 months	4,608	10.4%	£ 771,910,490	14.1%
24-36 months	7,893	17.8%	£ 1,259,070,066	23.0%
36-48 months	5,292	11.9%	£ 812,939,665	14.8%
48-60 months	4,953	11.2%	£ 627,058,592	11.4%
60-72 months	3,564	8.0%	£ 399,605,873	7.3%
72-84 months	3,124	7.0%	£ 324,122,043	5.9%
84-96 months	2,711	6.1%	£ 238,524,838	4.4%
96-108 months	2,176	4.9%	£ 171,071,084	3.1%
108-120 months	1,866	4.2%	£ 147,503,028	2.7%
120-150 months	3,404	7.7%	£ 252,219,095	4.6%
150-180 months	2,514	5.7%	£ 157,492,548	2.9%
180+ months	473	1.1%	£ 15,291,726	0.3%
<b>Total</b>	<b>44,410</b>	<b>100.0%</b>	<b>£ 5,483,048,801</b>	<b>100.0%</b>

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	27,422	53.3%	£ 3,208,872,343	58.5%
SVR	19,612	38.1%	£ 1,999,737,447	36.5%
Tracker	4,399	8.6%	£ 274,439,011	5.0%
Other (please specify) - Capped	0	0.0%	£ 0	0.0%
<b>Total</b>	<b>51,433</b>	<b>100.00%</b>	<b>£ 5,483,048,801</b>	<b>100.00%</b>

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	51,428	100.0%	£ 5,481,250,099	100.0%
Buy-to-let	5	0.0%	£ 1,798,702	0.0%
Second home	0	0.0%	£ 0	0.0%
<b>Total</b>	<b>51,433</b>	<b>100.0%</b>	<b>£ 5,483,048,801</b>	<b>100.0%</b>

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	44,410	100.0%	£ 5,483,048,801	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
<b>Total</b>	<b>44,410</b>	<b>100.0%</b>	<b>£ 5,483,048,801</b>	<b>100.0%</b>

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,259	5.1%	£ 58,043,442	1.1%
30-60 months	3,210	7.2%	£ 129,184,476	2.4%
60-120 months	9,664	21.8%	£ 586,155,879	12.5%
120-180 months	10,788	24.2%	£ 1,211,510,574	23.9%
180-240 months	9,100	20.5%	£ 1,429,529,752	26.1%
240-300 months	6,080	13.7%	£ 1,232,012,401	22.5%
300-360 months	2,417	5.4%	£ 534,506,346	9.7%
360+ months	912	2.1%	£ 202,096,932	3.7%
<b>Total</b>	<b>44,410</b>	<b>100.0%</b>	<b>£ 5,483,048,801</b>	<b>100.0%</b>

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	33,616	75.7%	£ 3,858,632,235	70.4%
Self-employed	9,566	21.5%	£ 1,558,164,444	28.4%
Unemployed	97	0.2%	£ 6,884,504	0.1%
Retired	914	2.1%	£ 36,582,781	0.7%
Guarantor	0	0.0%	£ -	0.0%
Other	217	0.5%	£ 22,784,838	0.4%
<b>Total</b>	<b>44,410</b>	<b>100.0%</b>	<b>£ 5,483,048,801</b>	<b>100.0%</b>

**Covered Bonds Outstanding, Associated Derivatives (please disclose for all bonds outstanding)**

Series	1	2	6	7	8	9	10
Issue date	22/07/08	20/11/08	03/11/14	17/03/15	12/01/17	13/11/18	20/06/19
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA
Denomination	GBP	GBP	EUR	GBP	EUR	GBP	EUR
Amount at issuance	1,500,000,000	500,000,000	500,000,000	650,000,000	500,000,000	600,000,000	500,000,000
Amount outstanding	900,000,000	500,000,000	500,000,000	650,000,000	500,000,000	600,000,000	500,000,000
FX swap rate (rate:£1)	1.000	1.000	0.789	1.000	0.856	1.000	0.889
Maturity type (hard/soft-bullet/pass-through)	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
Scheduled final maturity date	24/07/22	24/11/22	03/11/21	17/03/20	12/01/24	13/11/23	20/06/26
Legal final maturity date	24/07/22	24/11/22	03/11/21	17/03/20	12/01/24	13/11/23	20/06/26
ISIN	XS0378817240	XS0400750542	XS1131109537	XS1203083438	XS1529880368	XS1908278440	XS2015230365
Stock exchange listing	LSE	LSE	LSE	LSE	LSE	LSE	LSE
Coupon payment frequency	Monthly	Monthly	Annually	Quarterly	Annually	Quarterly	Annually
Coupon payment date	24/09/19	24/09/19	05/11/19	17/09/19	14/01/20	13/11/19	22/06/20
Coupon (rate if fixed, margin and reference rate if floating)	1.209%	1.209%	0.625%	1.086%	0.500%	1.310%	0.125%
Margin payable under extended maturity period (%)	0.500%	0.500%	0.030%	0.300%	0.180%	0.720%	0.220%
Swap counterparty/ies	N/A	N/A	HSBC Bank plc	Coventry Building Society	Natixis	Coventry Building Society	HSBC Bank plc
Swap notional denomination	N/A	N/A	EUR	GBP	EUR	GBP	EUR
Swap notional amount	N/A	N/A	500,000,000	650,000,000	500,000,000	600,000,000	500,000,000
Swap notional maturity	N/A	N/A	03/11/21	17/03/20	12/01/24	13/11/23	20/06/26
LLP receive rate/margin	N/A	N/A	0.625%	1.086%	0.500%	1.310%	0.125%
LLP pay rate/margin	N/A	N/A	1.111%	1.106%	1.763%	1.429%	1.528%
Collateral posting amount*	£ -	£ -	£ -	£ 143,184,861	£ 12,684,760	£ -	£ 73,548,000

\*The collateral posting amount is the total against all of the swaps with this counterparty

**CBS Covered Bonds**

<b>Programme triggers</b>				
Event (please list all triggers)	Summary of Event	Trigger (S&P, Moody's, Fitch, DBRS; short-term, long-term)	Trigger breached (yes/no)	Consequence of a trigger breach
Issuer Event of Default	Issuer failure to pay on Covered Bonds or issuer insolvency	N/A	No	Activates the Covered Bond Guarantee
Servicer Trigger (1)	Servicer's ratings fall below required levels	NR / N/A / N/A NR / P-2 / F2	No	At initial trigger, direct funds to account held with Stand-by Account Bank
Servicer Trigger (2)	Servicer's ratings fall below required levels	NR / N/A / N/A NR / Baa1 / BBB	No	Replace servicer within 60 days at subsequent breach
Asset Coverage Test	Adjusted Aggregate Loan Amount less than Aggregate Principal Amount Outstanding	N/A	No	If not remedied within three calculation dates, triggers Issuer Event of Default
Interest Rate Shortfall Test	Forecast revenue insufficient to fund the next month's payments	N/A	No	Consider a cash capital contribution
Swap Counterparty Rating Trigger - Interest Rate (Asset) Swap	Breach of ratings trigger	NR / A2 / A NR / P-1 / F1	No	Collateral posting
Swap Counterparty Rating Trigger - Covered Bond (Liability) Swap	Breach of ratings trigger	NR / A2 / A NR / P-1 / F1	No	Collateral posting
Cash Manager (1)	Cash Manager's ratings fall below required levels	NR / N/A / N/A NR / Baa1 / BBB	No	Enter into Back up Cash Manager Agreement
Cash Manager (2)	Cash Manager's ratings fall below required levels	NR / N/A / N/A NR / Baa3 / BBB-	No	Appoint Back up Cash Manager
Stand-by Account Bank	Account Bank's ratings fall below required levels	NR / N/A / N/A NR / P-1 / F1	No	Appoint Stand-by Account Bank