

National Transparency Template December 2020



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	31/01/21
Start Date of reporting period	01/12/20
End Date of reporting period	31/12/20
Web links - prospectus, transaction documents, loan-level data	https://live.rooms.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)	£5,619,584,623	£428,000,000	£444,550,000						
Swap notional maturity/ies	15/01/2025	12/01/2024	20/06/2026						
LLP receive rate/margin	1.24221%	1.76250%	1.52800%						
LLP pay rate/margin			2.09336%						
Collateral posting amount(s) (GBP)			56,456,923						

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)	<p>AVAILABLE REVENUE RECEIPTS</p> <p>(a) Revenue Receipts - Interest received from Borrowers: £11,229,773</p> <p>(b) Revenue Receipts - Fees charged to Borrowers: £675,367</p> <p>(c) Interest received: £0</p> <p>(d) Excess Reserve Fund: £7,579,029</p> <p>(e) Other Revenue Receipts: £33,855</p> <p>(f) Excess Required Coupon Amount: £0</p> <p>(g) Reserve Ledger credit amounts following Notice to Pay: £0</p> <p>(h) Amounts Belonging to Third Parties: -£675,367</p> <p>(i) Required Coupon Amount: £0</p> <p>(j) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £18,842,657</p> <p>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</p> <p>(a) Fees due to Bond Trustee and Security Trustee: £0</p> <p>(b) Fees due to Agent: £0</p> <p>(c) Amounts due to Servicer, Cash Manager, Standby Account Bank, Corporate Services Provider and Asset Monitor: £1,200</p> <p>(d) Amounts due to the Interest Rate Swap Provider: £4,187,073</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £5,492,201</p> <p>(ii) Amounts due on the Term Advance: £5,533,026</p> <p>(f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0</p> <p>(g) Transfer to Standby GIC Account following Servicer Event of Default: £0</p> <p>(h) Transfer to Reserve Ledger: £0</p> <p>(i) Excluded Swap Termination Amounts: £0</p> <p>(j) Indemnity amounts due to the Members: £0</p> <p>(k) Repayment of Cash Capital Contributions: £0</p> <p>(l) Deferred Consideration: £3,626,156</p> <p>(m) Fees due to the Liquidation Member: £0</p> <p>(n) Members profit amount: £3,000</p>	<p>AVAILABLE REVENUE RECEIPTS</p> <p>(a) Revenue Receipts - Interest received from Borrowers: £11,487,522</p> <p>(b) Revenue Receipts - Fees charged to Borrowers: £360,403</p> <p>(c) Interest received: £0</p> <p>(d) Excess Reserve Fund: £10,012</p> <p>(e) Other Revenue Receipts: £30,344</p> <p>(f) Excess Required Coupon Amount: £0</p> <p>(g) Reserve Ledger credit amounts following Notice to Pay: £0</p> <p>(h) Amounts Belonging to Third Parties: -£360,403</p> <p>(i) Required Coupon Amount: £0</p> <p>(j) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £11,527,878</p> <p>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</p> <p>(a) Fees due to Bond Trustee and Security Trustee: £0</p> <p>(b) Fees due to Agent: £0</p> <p>(c) Amounts due to Servicer, Cash Manager, Standby Account Bank, Corporate Services Provider and Asset Monitor: £0</p> <p>(d) Amounts due to the Interest Rate Swap Provider: £4,293,935</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £152,711</p> <p>(ii) Amounts due on the Term Advance: £670,040</p> <p>(f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0</p> <p>(g) Transfer to Standby GIC Account following Servicer Event of Default: £0</p> <p>(h) Transfer to Reserve Ledger: £0</p> <p>(i) Excluded Swap Termination Amounts: £0</p> <p>(j) Indemnity amounts due to the Members: £0</p> <p>(k) Repayment of Cash Capital Contributions: £0</p> <p>(l) Deferred Consideration: £6,411,192</p> <p>(m) Fees due to the Liquidation Member: £0</p> <p>(n) Members profit amount: £0</p>		
Principal receipts (please disclose all parts of waterfall)	<p>AVAILABLE PRINCIPAL RECEIPTS</p> <p>(a) Scheduled amounts received from Borrowers: £37,552,562</p> <p>Unscheduled amounts received from Borrowers: £82,221,794</p> <p>Less Further Advances made: -£4,451,147</p> <p>(b) (i) Term Advance: £0</p> <p>(ii) Cash Capital Contributions: £0</p> <p>(iii) Sale of Selected Loans: £0</p> <p>Total Available Principal Receipts: £115,323,209</p> <p>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS</p> <p>(a) Purchase of New Loans or Substitution Assets: £0</p> <p>(b) Transfer to Principal Ledger: £0</p> <p>(c) (i) Amounts due to the Covered Bond Swap Providers: £0</p> <p>(ii) Amounts due on the Term Advance: £0</p> <p>(d) Capital Distribution to Members: £115,323,209</p>	<p>AVAILABLE PRINCIPAL RECEIPTS</p> <p>(a) Scheduled amounts received from Borrowers: £36,574,984</p> <p>Unscheduled amounts received from Borrowers: £74,844,209</p> <p>Less Further Advances made: -£4,444,227</p> <p>(b) (i) Term Advance: £0</p> <p>(ii) Cash Capital Contributions: £0</p> <p>(iii) Sale of Selected Loans: £0</p> <p>Total Available Principal Receipts: £106,974,965</p> <p>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS</p> <p>(a) Purchase of New Loans or Substitution Assets: £0</p> <p>(b) Transfer to Principal Ledger: £0</p> <p>(c) (i) Amounts due to the Covered Bond Swap Providers: £0</p> <p>(ii) Amounts due on the Term Advance: £0</p> <p>(d) Capital Distribution to Members: £106,974,965</p>		
Reserve ledger	£ 14,181,427	£ 14,191,438	£ 14,181,427	
Revenue ledger	£ 12,938,995	£ 12,878,269	£ -	
Principal ledger	£ 115,323,209	£ 106,974,965	£ -	
Pre-maturity liquidity ledger	N/A	N/A	N/A	

CBS Covered Bonds

Asset Coverage Test	Value	Description (please edit if different)
A	£ 5,665,942,241	A: Arrears Adjusted True Balance
B	£ 115,323,209	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	£ 255,189,763	X: Savings set off balance
Y	£ -	Y: Flexible draw deduction
Z	£ 151,461,896	Z: Negative carry adjustment
Total	£ 5,374,613,790	

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)	£ 757,763,790
Credit support as derived from ACT (%)	16.4%

Programme-Level Characteristics	
Programme currency	EUR
Programme size	7bn
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£ 4,616,850,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 4,696,700,000
Cover pool balance (GBP)	£ 6,513,810.0
GiC account balance (GBP)	£ 142,443.0
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBF)	£ 915,120.0
Aggregate deposits attaching to the cover pool (GBF)	£ 255,189.7
Aggregate deposits attaching specifically to the off-set mortgage (GBP)	£ 219,594.225
Nominal level of overcollateralisation (GBF)	2,039,300.707
Nominal level of overcollateralisation (%)	44.2%
Number of loans in cover poc	51,263
Average loan balance (GBP)	£ 127.0
Weighted average non-indexed LTV (%)	46.3%
Weighted average indexed LTV (%)	41.2%
Weighted average seasoning (months)	55.1
Weighted average remaining term (months)	207.9
Weighted average interest rate (%)	2.09%
Standard Variable Rate(s) (%)	4.49%
Constant Pre-Payment Rate (% , current month)	1.19%
Constant Pre-Payment Rate (% , quarterly average)	1.22%
Principal Payment Rate (% , current month)	1.76%
Principal Payment Rate (% , quarterly average)	1.77%
Constant Default Rate (% , current month)	0.00%
Constant Default Rate (% , quarterly average)	0.00%
Fitch Discontinuity Factor (%)	10.80%
Moody's Timely Payment Indicato	Probable
Moody's Collateral Score (% , including/excluding systemic risk)	5.0% / 2.5%

Mortgage collections	
Mortgage collections (scheduled - interest)	£ 11,229.0
Mortgage collections (scheduled - principal)	£ 37,552.0
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 77,770.0

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	720		69,274,590	1.1%
Loans bought back by seller(s)	93	0.2%	11,321,502	0.2%
of which are non-performing loans	85	0.2%	10,053,627	0.2%
of which have breached R&Ws	8	0.0%	1,267,875	0.0%
Loans sold into the cover pool	631	1.2%	93,020,466	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	40,119		4,855,575,838	74.5%	2.05%	33.6	1.43%	-0.28%	2.03%
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	1,862	3.1%	121,498,699	1.9%	0.90%	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	172	0.3%	9,811,578	0.2%	3.31%	1.6	-0.37%	-0.78%	3.41%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,894	3.2%	105,275,411	1.6%	0.85%	0	0.75%	0.75%	3.57%
SVR, including discount to SVR	15,256	25.7%	1,421,649,397	21.8%	2.41%	0	2.41%	0.00%	2.23%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	59,307	100.0%	£ 6,513,810,923	100.0%	2.09%		1.62%		2.16%

CBS Covered Bonds

Stratifications					
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount	
Current	51,077	99.6%	£ 6,489,682,398	99.6%	
0-1 month in arrears	160	0.3%	£ 19,407,943	0.3%	
1-2 months in arrears	25	0.0%	£ 4,396,794	0.1%	
2-3 months in arrears	1	0.0%	£ 323,788	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%	
Total	51,263	100.0%	£ 6,513,810,923	100.0%	
Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	37,183	72.5%	£ 3,595,179,763	55.2%	
50-55%	3,348	6.5%	£ 608,705,523	9.3%	
55-60%	3,364	6.6%	£ 669,109,510	10.3%	
60-65%	3,035	5.9%	£ 643,114,705	9.9%	
65-70%	2,329	4.5%	£ 629,448,377	9.7%	
70-75%	1,426	2.8%	£ 338,688,253	5.2%	
75-80%	474	0.9%	£ 105,637,804	1.6%	
80-85%	84	0.2%	£ 19,369,492	0.3%	
85-90%	20	0.0%	£ 4,559,496	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%	
Total	51,263	100.00%	£ 6,513,810,923	100.00%	
Current indexed LTV	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	41,965	81.9%	£ 4,382,940,537	67.3%	
50-55%	3,196	6.2%	£ 853,463,530	13.1%	
55-60%	2,688	5.2%	£ 603,336,061	9.3%	
60-65%	1,859	3.6%	£ 455,636,332	7.0%	
65-70%	1,148	2.2%	£ 309,520,195	4.8%	
70-75%	347	0.7%	£ 93,746,777	1.4%	
75-80%	44	0.1%	£ 11,477,746	0.2%	
80-85%	15	0.0%	£ 3,605,725	0.1%	
85-90%	1	0.0%	£ 84,030	0.0%	
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%	
Total	51,263	100.0%	£ 6,513,810,923	100.0%	
Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount	
0-5,000	1,117	2.2%	£ 2,565,044	0.0%	
5,000-10,000	1,134	2.2%	£ 8,591,660	0.1%	
10,000-25,000	3,898	7.6%	£ 68,663,566	1.1%	
25,000-50,000	7,148	13.9%	£ 268,373,415	4.1%	
50,000-75,000	6,703	13.1%	£ 417,902,935	6.4%	
75,000-100,000	6,191	11.9%	£ 631,976,433	9.7%	
100,000-150,000	9,487	18.5%	£ 1,172,379,158	18.0%	
150,000-200,000	6,035	11.8%	£ 1,040,911,409	16.0%	
200,000-250,000	3,646	7.1%	£ 813,350,505	12.5%	
250,000-300,000	2,173	4.2%	£ 591,976,864	9.1%	
300,000-350,000	1,333	2.6%	£ 430,123,815	6.6%	
350,000-400,000	845	1.6%	£ 315,002,787	4.8%	
400,000-450,000	588	1.1%	£ 240,657,885	3.7%	
450,000-500,000	383	0.7%	£ 181,451,667	2.8%	
500,000-600,000	362	0.7%	£ 196,509,249	3.0%	
600,000-700,000	197	0.4%	£ 126,627,805	1.9%	
700,000-800,000	70	0.1%	£ 51,929,717	0.8%	
800,000-900,000	43	0.1%	£ 35,999,012	0.6%	
900,000-1,000,000	20	0.0%	£ 18,817,998	0.3%	
1,000,000 +	0	0.0%	£ 0	0.0%	
Total	51,263	100.0%	£ 6,513,810,923	100.0%	
Regional distribution	Number	% of total number	Amount (GBP)	% of total amount	
East Anglia	2,447	4.8%	£ 279,054,406	4.3%	
East Midlands	4,783	9.3%	£ 475,017,370	7.3%	
London	5,641	11.0%	£ 1,162,877,293	17.9%	
North	1,900	3.7%	£ 152,203,676	2.3%	
North West	4,593	9.0%	£ 469,887,935	7.2%	
Northern Ireland	0	0.0%	£ 0	0.0%	
Outer Metro	6,723	13.1%	£ 1,163,535,796	17.9%	
South East	6,292	12.3%	£ 867,982,044	13.3%	
South West	5,809	11.3%	£ 689,193,982	10.6%	
Scotland	0	0.0%	£ 0	0.0%	
Wales	1,798	3.5%	£ 173,093,978	2.7%	
West Midlands	2,965	5.8%	£ 678,601,848	10.4%	
Yorkshire	4,212	8.2%	£ 402,362,595	6.2%	
Other	0	0.0%	£ 0	0.0%	
Total	51,263	100.00%	£ 6,513,810,923	100.00%	
Repayment type	Number	% of total number	Amount (GBP)	% of total amount	
Capital repayment	50,650	85.4%	£ 5,382,110,534	82.6%	
Part-and-part	220	0.4%	£ 15,841,362	0.2%	
Interest-only	1,814	3.1%	£ 200,738,332	3.1%	
Offset	6,623	11.2%	£ 915,120,695	14.0%	
Total	59,307	100.0%	£ 6,513,810,923	100.0%	

CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	2,199	4.3%	£ 354,731,637	5.4%
12-24 months	5,032	9.8%	£ 849,338,858	13.0%
24-36 months	6,600	12.9%	£ 1,053,084,718	16.2%
36-48 months	8,817	17.2%	£ 1,327,354,499	20.4%
48-60 months	6,814	13.3%	£ 933,198,477	14.3%
60-72 months	3,965	7.7%	£ 508,245,289	7.8%
72-84 months	3,016	5.9%	£ 335,179,470	5.1%
84-96 months	3,031	5.9%	£ 304,671,226	4.7%
96-108 months	2,198	4.3%	£ 187,529,916	2.9%
108-120 months	1,800	3.5%	£ 141,342,065	2.2%
120-150 months	3,015	5.9%	£ 228,616,670	3.5%
150-180 months	3,143	6.1%	£ 216,862,008	3.3%
180+ months	1,633	3.2%	£ 73,650,082	1.1%
Total	51,263	100.0%	£ 6,513,810,923	100.0%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	39,590	66.8%	£ 4,819,965,534	74.0%
SVR	15,945	26.9%	£ 1,464,832,854	22.5%
Tracker	3,772	6.4%	£ 229,012,535	3.5%
Other (please specify) - Capped	0	0.0%	£ 0	0.0%
Total	59,307	100.0%	£ 6,513,810,923	100.0%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	59,301	100.0%	£ 6,513,297,711	100.0%
Buy-to-let	6	0.0%	£ 513,211	0.0%
Second home	0	0.0%	£ 0	0.0%
Total	59,307	100.0%	£ 6,513,810,923	100.0%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	51,263	100.0%	£ 6,513,810,923	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
Total	51,263	100.0%	£ 6,513,810,923	100.0%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,538	5.0%	£ 60,135,609	0.9%
30-60 months	3,820	7.5%	£ 151,910,048	2.3%
60-120 months	11,453	22.3%	£ 825,643,095	12.7%
120-180 months	11,906	23.2%	£ 1,407,983,146	21.6%
180-240 months	10,429	20.3%	£ 1,714,754,396	26.3%
240-300 months	6,982	13.6%	£ 1,423,980,288	21.9%
300-360 months	3,007	5.9%	£ 672,671,921	10.3%
360+ months	1,128	2.2%	£ 256,732,419	3.9%
Total	51,263	100.0%	£ 6,513,810,923	100.0%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	38,353	74.8%	£ 4,507,724,210	69.2%
Self-employed	11,633	22.7%	£ 1,927,619,051	29.6%
Unemployed	123	0.2%	£ 9,968,253	0.2%
Retired	836	1.6%	£ 33,655,689	0.5%
Guarantor	0	0.0%	£ -	0.0%
Other	318	0.6%	£ 34,843,719	0.5%
Total	51,263	100.0%	£ 6,513,810,923	100.0%

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

Series **	1	2	6	8	9	10	11	12
Issue date	22/07/08	20/11/08	03/11/14	12/01/17	13/11/18	20/06/19	15/01/20	02/04/20
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	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	Aaa / NR / AAA
Denomination	GBP	GBP	EUR	EUR	GBP	EUR	GBP	GBP
Amount at issuance	1,500,000,000	500,000,000	500,000,000	500,000,000	600,000,000	500,000,000	500,000,000	850,000,000
Amount outstanding	900,000,000	500,000,000	500,000,000	500,000,000	600,000,000	500,000,000	500,000,000	850,000,000
FX swap rate (rate:£1)	1.000	1.000	0.789	0.856	1.000	0.889	1.000	1.000
Maturity type (hard/soft-bullet/pass-through)	Soft bullet	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	12/01/24	13/11/23	20/06/26	15/01/25	02/04/24
Legal final maturity date	24/07/23	24/11/23	03/11/22	12/01/25	13/11/24	20/06/27	15/01/26	02/04/25
ISIN	XS0378817240	XS0400750542	XS1131109537	XS1529880368	XS1908278440	XS2015230365	XS2101343528	XS2149428109
Stock exchange listing	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE
Coupon payment frequency	Monthly	Monthly	Annually	Annually	Quarterly	Annually	Quarterly	Quarterly
Coupon payment date	25/01/21	25/01/21	03/11/21	12/01/21	15/02/21	21/06/21	15/01/21	04/01/21
Coupon (rate if fixed, margin and reference rate if floating)	0.578%	0.578%	0.625%	0.500%	0.651%	0.125%	0.572%	0.853%
Margin payable under extended maturity period (%)	0.530%	0.530%	0.030%	0.176%	0.720%	0.220%	0.520%	0.800%
Swap counterparty/ies	N/A	N/A	HSBC Bank plc	Natixis	N/A	HSBC Bank plc	N/A	N/A
Swap notional denomination	N/A	N/A	EUR	EUR	N/A	EUR	N/A	N/A
Swap notional amount	N/A	N/A	500,000,000	500,000,000	N/A	500,000,000	N/A	N/A
Swap notional maturity	N/A	N/A	03/11/21	12/01/24	N/A	20/06/26	N/A	N/A
LLP receive rate/margin	N/A	N/A	0.625%	0.500%	N/A	0.125%	N/A	N/A
LLP pay rate/margin	N/A	N/A	0.467%	1.783%	N/A	1.528%	N/A	N/A
Collateral posting amount*	£ -	£ -	£ -	£ -	£ 56,456,923	£ 59,754,226	£ -	£ -

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

Please note Series 9 swap was terminated on the 24th September 2020 and the applicable bonds and swaps have been updated which are now on SONIA

CBS Covered Bonds

Programme triggers				
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