

National Transparency Template June 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	31/07/20
Start Date of reporting period	01/06/20
End Date of reporting period	30/06/20
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+	N/A	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)	5,595,247,190	£428,000,000	£444,550,000						
Swap notional maturity/ies	15/01/2025	12/01/2024	20/06/2026						
LLP receive rate/margin	1.29163%	1.76250%	1.52800%						
LLP pay rate/margin							2.14531%		
Collateral posting amount(s) (GBP)							84,986,250		

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: £9,854,619</p> <p>(c) Revenue Receipts - Fees charged to Borrowers: £471,592</p> <p>(b) Interest received: £26</p> <p>(c) Excess Reserve Fund: £236,400</p> <p>(d) Other Revenue Receipts: £543,701</p> <p>(e) Excess Required Coupon Amount: £0</p> <p>(f) Reserve Ledger credit amounts following Notice to Pay: £0</p> <p>(g) Amounts Belonging to Third Parties: -£471,592</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £10,734,746</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: £3,573</p> <p>(d) Amounts due to the Interest Rate Swap Provider: £4,294,801</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £566,869</p> <p>(ii) Amounts due on the Term Advance: £3,256,083</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: £2,613,420</p> <p>(m) Fees due to the Liquidation Member: £0</p> <p>(n) Members profit amount: £0</p>	<p>AVAILABLE REVENUE RECEIPTS</p> <p>(a) Revenue Receipts - Interest received from Borrowers: £9,494,136</p> <p>(c) Revenue Receipts - Fees charged to Borrowers: £192,060</p> <p>(b) Interest received: £0</p> <p>(c) Excess Reserve Fund: £7,566,700</p> <p>(d) Other Revenue Receipts: £540,763</p> <p>(e) Excess Required Coupon Amount: £0</p> <p>(f) Reserve Ledger credit amounts following Notice to Pay: £0</p> <p>(g) Amounts Belonging to Third Parties: -£192,060</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £17,601,599</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: £2,674</p> <p>(d) Amounts due to the Interest Rate Swap Provider: £4,957,822</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £6,833,628</p> <p>(ii) Amounts due on the Term Advance: £1,233,585</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: £4,573,891</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: £32,153,541</p> <p>Unscheduled amounts received from Borrowers: £49,555,283</p> <p>Less Further Advances made: -£2,835,840</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: £78,872,983</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: £78,872,983</p>	<p>AVAILABLE PRINCIPAL RECEIPTS</p> <p>(a) Scheduled amounts received from Borrowers: £30,577,449</p> <p>Unscheduled amounts received from Borrowers: £48,542,516</p> <p>Less Further Advances made: -£2,950,255</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: £76,169,709</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: £76,169,709</p>		
Reserve ledger	£ 7,041,547	£ 14,608,247	£ 7,041,547	
Revenue ledger	£ 11,969,937	£ 11,226,959	£ -	
Principal ledger	£ 78,872,983	£ 76,169,709	£ -	
Pre-maturity liquidity ledger	N/A	N/A	N/A	

CBS Covered Bonds

Asset Coverage Test		Value	Description (please edit if different)
A	£	5,659,381,402	A: Arrears Adjusted True Balance
B	£	78,872,983	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	£	242,050,793	X: Savings set off balance
Y	£	-	Y: Flexible draw deduction
Z	£	176,702,301	Z: Negative carry adjustment
Total	£	5,319,501,292	

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)	£ 702,651,292
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)	£ 4,616,850,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 4,720,850,000
Cover pool balance (GBP)	£ 6,506,617,596
GIC account balance (GBP)	£ 97,884,468
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 963,447,343
Aggregate deposits attaching to the cover pool (GBP)	£ 242,050,793
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 208,162,328
Nominal level of overcollateralisation (GBP)	£ 1,987,231,991
Nominal level of overcollateralisation (%)	43.0%
Number of loans in cover pool	51,263
Average loan balance (GBP)	£ 126,926
Weighted average non-indexed LTV (%)	46.7%
Weighted average indexed LTV (%)	43.0%
Weighted average seasoning (months)	52.7
Weighted average remaining term (months)	209.0
Weighted average interest rate (%)	2.15%
Standard Variable Rate(s) (%)	4.49%
Constant Pre-Payment Rate (% current month)	0.72%
Constant Pre-Payment Rate (% quarterly average)	0.79%
Principal Payment Rate (% current month)	1.21%
Principal Payment Rate (% quarterly average)	1.28%
Constant Default Rate (% current month)	0.00%
Constant Default Rate (% quarterly average)	0.00%
Fitch Discontinuity Factor (%)	10.80%
Moody's Timely Payment Indicator	Probable
Moody's Collateral Score (% including/excluding systemic risk)	5.0% / 2.4%

Mortgage collections

Mortgage collections (scheduled - interest)	£ 9,854,619
Mortgage collections (scheduled - principal)	£ 32,153,541
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 46,719,443

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	543	1.1%	£ 41,173,656	0.6%
Loans bought back by seller(s)	61	0.1%	£ 7,981,786	0.1%
of which are non-performing loans	60	0.1%	£ 7,868,289	0.1%
of which have breached R&Ws	1	0.0%	£ 113,497	0.0%
Loans sold into the cover pool	635	1.2%	£ 87,163,421	1.3%

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	38,217	64.7%	£ 4,841,139,737	71.3%	2.11%	35.0	1.43%	-0.26%	2.10%
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	1,946	3.3%	£ 129,566,485	2.0%	0.90%	0	0.80%	0.80%	5.40%
Fixed for life	5	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	193	0.3%	£ 11,564,193	0.2%	3.39%	2.6	-0.42%	-0.78%	3.46%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	2,013	3.4%	£ 112,381,495	1.7%	0.85%	0	0.75%	0.75%	3.60%
SVR, including discount to SVR	16,721	28.3%	£ 1,611,965,686	24.8%	2.40%	0	2.40%	0.00%	2.22%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	59,095	100.0%	£ 6,506,617,596	100.0%	2.14%		1.64%		2.22%

CBS Covered Bonds

Stratifications					
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount	
Current	50,974	99.4%	£ 6,466,921,845	99.4%	
0-1 month in arrears	298	0.5%	£ 32,471,690	0.5%	
1-2 months in arrears	49	0.1%	£ 7,193,339	0.1%	
2-3 months in arrears	1	0.0%	£ 30,498	0.0%	
3-6 months in arrears	1	0.0%	£ 224	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%	£ 6,506,617,596	100.0%	
Current non-indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	36,743	71.7%	£ 3,525,612,041	54.2%	
50-55%	3,402	6.6%	£ 609,927,626	9.4%	
55-60%	3,430	6.7%	£ 676,499,695	10.4%	
60-65%	3,088	6.0%	£ 645,883,735	9.9%	
65-70%	2,579	5.0%	£ 584,968,679	9.0%	
70-75%	1,575	3.1%	£ 366,842,936	5.6%	
75-80%	341	0.7%	£ 70,371,527	1.1%	
80-85%	80	0.2%	£ 21,148,487	0.3%	
85-90%	24	0.0%	£ 5,562,960	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%	£ 6,506,617,596	100.00%	
Current Indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	40,523	79.0%	£ 4,129,838,893	63.5%	
50-55%	3,003	5.9%	£ 583,399,309	9.0%	
55-60%	3,053	6.0%	£ 648,247,334	10.0%	
60-65%	2,279	4.4%	£ 523,249,129	8.0%	
65-70%	1,626	3.2%	£ 417,611,510	6.4%	
70-75%	673	1.3%	£ 173,920,717	2.7%	
75-80%	63	0.1%	£ 19,102,949	0.3%	
80-85%	30	0.1%	£ 8,086,491	0.1%	
85-90%	13	0.0%	£ 3,161,264	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%	£ 6,506,617,596	100.0%	
Current outstanding balance of loan					
	Number	% of total number	Amount (GBP)	% of total amount	
0-5,000	1,113	2.2%	£ 2,587,395	0.0%	
5,000-10,000	1,109	2.2%	£ 8,310,693	0.1%	
10,000-25,000	3,902	7.6%	£ 68,691,613	1.1%	
25,000-50,000	7,143	13.9%	£ 268,403,503	4.1%	
50,000-75,000	6,731	13.1%	£ 419,269,889	6.4%	
75,000-100,000	6,083	11.9%	£ 530,495,562	8.2%	
100,000-150,000	9,521	18.6%	£ 1,174,707,426	18.1%	
150,000-200,000	6,094	11.9%	£ 1,051,748,905	16.2%	
200,000-250,000	3,628	7.1%	£ 810,326,716	12.5%	
250,000-300,000	2,177	4.2%	£ 593,752,602	9.1%	
300,000-350,000	1,271	2.5%	£ 410,862,449	6.3%	
350,000-400,000	876	1.7%	£ 326,726,878	5.0%	
400,000-450,000	538	1.0%	£ 228,150,997	3.5%	
450,000-500,000	377	0.7%	£ 178,444,712	2.7%	
500,000-600,000	374	0.7%	£ 203,099,098	3.1%	
600,000-700,000	196	0.4%	£ 126,073,136	1.9%	
700,000-800,000	68	0.1%	£ 50,702,255	0.8%	
800,000-900,000	43	0.1%	£ 36,450,444	0.6%	
900,000-1,000,000	19	0.0%	£ 17,813,322	0.3%	
1,000,000 +	0	0.0%	£ 0	0.0%	
Total	51,263	100.0%	£ 6,506,617,596	100.0%	
Regional distribution					
	Number	% of total number	Amount (GBP)	% of total amount	
East Anglia	2,433	4.7%	£ 276,670,449	4.3%	
East Midlands	4,823	9.4%	£ 479,206,200	7.4%	
London	5,637	11.0%	£ 1,169,540,751	18.0%	
North	1,903	3.7%	£ 152,823,244	2.3%	
North West	4,575	8.9%	£ 464,991,258	7.1%	
Northern Ireland	0	0.0%	£ 0	0.0%	
Outer Metro	6,688	13.0%	£ 1,154,974,760	17.8%	
South East	6,259	12.2%	£ 863,278,118	13.3%	
South West	5,772	11.3%	£ 691,805,411	10.6%	
Scotland	0	0.0%	£ 0	0.0%	
Wales	1,783	3.5%	£ 171,494,420	2.6%	
West Midlands	7,157	14.0%	£ 683,682,288	10.5%	
Yorkshire	4,233	8.3%	£ 398,150,697	6.1%	
Other	0	0.0%	£ 0	0.0%	
Total	51,263	100.00%	£ 6,506,617,596	100.00%	
Repayment type					
	Number	% of total number	Amount (GBP)	% of total amount	
Capital repayment	50,077	84.7%	£ 5,314,432,013	81.7%	
Part-and-part	243	0.4%	£ 17,841,737	0.3%	
Interest-only	1,967	3.3%	£ 210,896,502	3.2%	
Offset	6,808	11.5%	£ 963,447,343	14.8%	
Total	59,095	100.0%	£ 6,506,617,596	100.0%	

CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	1,986	3.9%	£ 352,330,753	5.4%
12-24 months	6,173	12.0%	£ 998,223,030	15.3%
24-36 months	7,082	13.8%	£ 1,117,316,397	17.2%
36-48 months	9,854	19.2%	£ 1,456,457,381	22.4%
48-60 months	4,743	9.3%	£ 691,477,809	10.6%
60-72 months	3,771	7.4%	£ 446,455,880	6.9%
72-84 months	3,657	7.1%	£ 394,033,076	6.1%
84-96 months	2,338	4.6%	£ 220,670,711	3.4%
96-108 months	2,416	4.7%	£ 201,716,636	3.1%
108-120 months	1,862	3.6%	£ 143,387,148	2.2%
120-150 months	3,196	6.2%	£ 240,121,769	3.7%
150-180 months	2,887	5.6%	£ 192,732,712	3.0%
180+ months	1,298	2.5%	£ 51,694,295	0.8%
Total	51,263	100.0%	£ 6,506,617,596	100.0%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	37,704	63.8%	£ 4,808,400,436	70.8%
SVR	17,415	29.5%	£ 1,853,953,360	25.4%
Tracker	3,976	6.7%	£ 244,263,800	3.8%
Other (please specify) : Capped	0	0.0%	£ 0	0.0%
Total	59,095	100.00%	£ 6,506,617,596	100.00%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner occupied	59,087	100.0%	£ 6,505,032,320	100.0%
Buy-to-let	8	0.0%	£ 1,585,277	0.0%
Second home	0	0.0%	£ 0	0.0%
Total	59,095	100.0%	£ 6,506,617,596	100.0%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	51,263	100.0%	£ 6,506,617,596	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
Total	51,263	100.0%	£ 6,506,617,596	100.0%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,503	4.9%	£ 56,809,567	0.9%
30-60 months	3,708	7.2%	£ 146,999,618	2.3%
60-120 months	11,214	21.9%	£ 806,075,771	12.4%
120-180 months	12,087	23.6%	£ 1,406,835,431	21.6%
180-240 months	10,502	20.5%	£ 1,721,218,655	26.5%
240-300 months	7,118	13.9%	£ 1,444,187,570	22.2%
300-360 months	2,970	5.8%	£ 663,504,034	10.2%
360+ months	1,151	2.2%	£ 260,988,951	4.0%
Total	51,263	100.0%	£ 6,506,617,596	100.0%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	38,554	75.2%	£ 4,531,322,185	69.6%
Self-employed	11,430	22.3%	£ 1,896,289,471	29.1%
Unemployed	117	0.2%	£ 9,384,934	0.1%
Retired	869	1.7%	£ 35,911,144	0.6%
Guarantor	0	0.0%	£ -	0.0%
Other	293	0.6%	£ 33,709,862	0.5%
Total	51,263	100.0%	£ 6,506,617,596	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	24/07/20	24/07/20	03/11/20	12/01/21	13/08/20	21/06/21	15/07/20	02/07/20
Coupon (rate if fixed, margin and reference rate if floating)	0.600%	0.600%	0.625%	0.500%	0.924%	0.125%	0.586%	0.867%
Margin payable under extended maturity period (%)	0.500%	0.500%	0.030%	0.176%	0.720%	0.220%	0.520%	0.800%
Swap counterparty/ies	N/A	N/A	HSBC Bank plc	Natixis	Coventry Building Society	HSBC Bank plc	N/A	N/A
Swap notional denomination	N/A	N/A	EUR	EUR	GBP	EUR	N/A	N/A
Swap notional amount	N/A	N/A	500,000,000	500,000,000	500,000,000	500,000,000	N/A	N/A
Swap notional maturity	N/A	N/A	03/11/21	12/01/24	13/11/23	20/06/26	N/A	N/A
LLP receive rate/margin	N/A	N/A	0.625%	0.500%	0.924%	0.125%	N/A	N/A
LLP pay rate/margin	N/A	N/A	0.502%	1.763%	0.820%	1.528%	N/A	N/A
Collateral posting amount*	£ -	£ -	£ -	£ 7,350,698	£ 84,986,250	£ 66,553,205	£ -	£ -

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

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