

## National Transparency Template August 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	30/09/20
Start Date of reporting period	01/08/20
End Date of reporting period	31/08/20
Web links - prospectus, transaction documents, loan-level data	<a href="https://live.rooms.net/CoventryBuildingSociety/">https://live.rooms.net/CoventryBuildingSociety/</a>

## 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)	£5,556,808,142      £428,000,000      £444,550,000								
Swap notional maturity/ies	15/01/2025      12/01/2024      20/06/2026								
LLP receive rate/margin	1.25800%      1.76250%      1.52800%								
LLP pay rate/margin						2.12819%			
Collateral posting amount(s) (GBP)						77,936,813			

## 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: £11,721,527 (a) Revenue Receipts - Fees charged to Borrowers: £309,668 (b) Interest received: £0 (c) Excess Reserve Fund: £89,779 (d) Other Revenue Receipts: £179,553 (e) Excess Required Coupon Amount: £0 (f) Reserve Ledger credit amounts following Notice to Pay: £0 (g) Amounts Belonging to Third Parties: -£309,668 (h) Required Coupon Amount: £0 (i) Interest Accumulation Ledger: £0 Total Available Revenue Receipts: £11,990,859  <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: £0 (d) Amounts due to the Interest Rate Swap Provider: £4,520,938 (e) (i) Amounts due to/from the Covered Bond Swap Providers: £547,239 (ii) Amounts due on the Term Advance: £658,840 (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: £6,263,842 (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: £11,672,042 (a) Revenue Receipts - Fees charged to Borrowers: £336,753 (b) Interest received: £0 (c) Excess Reserve Fund: £0 (d) Other Revenue Receipts: £359,708 (e) Excess Required Coupon Amount: £0 (f) Reserve Ledger credit amounts following Notice to Pay: £0 (g) Amounts Belonging to Third Parties: -£336,753 (h) Required Coupon Amount: £0 (i) Interest Accumulation Ledger: £0 Total Available Revenue Receipts: £12,031,750  <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: £6,000 (d) Amounts due to the Interest Rate Swap Provider: £4,527,466 (e) (i) Amounts due to/from the Covered Bond Swap Providers: -£443,048 (ii) Amounts due on the Term Advance: £1,677,360 (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: £24,099 (i) Excluded Swap Termination Amounts: £0 (j) Indemnity amounts due to the Members: £0 (k) Repayment of Cash Capital Contributions: £0 (l) Deferred Consideration: £6,239,873 (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: £33,452,688 Unscheduled amounts received from Borrowers: £54,363,730 Less Further Advances made: -£3,732,459 (b) (i) Term Advance: £0 (ii) Cash Capital Contributions: £0 (iii) Sale of Selected Loans: £0 Total Available Principal Receipts: £84,083,960  <b>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS</b> (a) Purchase of New Loans or Substitution Assets: £0 (b) Transfer to Principal Ledger: £0 (c) (i) Amounts due to the Covered Bond Swap Providers: £0 (ii) Amounts due on the Term Advance: £0 (d) Capital Distribution to Members: £84,083,960	<b>AVAILABLE PRINCIPAL RECEIPTS</b> (a) Scheduled amounts received from Borrowers: £32,658,428 Unscheduled amounts received from Borrowers: £89,013,711 Less Further Advances made: -£3,985,848 (b) (i) Term Advance: £0 (ii) Cash Capital Contributions: £0 (iii) Sale of Selected Loans: £0 Total Available Principal Receipts: £117,686,292  <b>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS</b> (a) Purchase of New Loans or Substitution Assets: £0 (b) Transfer to Principal Ledger: £0 (c) (i) Amounts due to the Covered Bond Swap Providers: £0 (ii) Amounts due on the Term Advance: £0 (d) Capital Distribution to Members: £117,686,292		
Reserve ledger	£ 6,829,247	£ 6,805,148	£ 6,829,247	
Revenue ledger	£ 13,210,748	£ 13,368,503	£ -	
Principal ledger	£ 84,083,960	£ 117,686,292	£ -	
Pre-maturity liquidity ledger	N/A	N/A	N/A	

**CBS Covered Bonds**

**Asset Coverage Test**

	Value	Description (please edit if different)
A	£ 5,638,919,069	A: Arrears Adjusted True Balance
B	£ 84,083,960	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	£ 244,965,485	X: Savings set off balance
Y	£ -	Y: Flexible draw deduction
Z	£ 168,568,734	Z: Negative carry adjustment
Total	£ 5,309,468,810	

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)	£ 692,618,810
Credit support as derived from ACT (%)	15.0%

**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)	£ 4,694,150,000
Cover pool balance (GBP)	£ 6,482,268,040
GIC account balance (GBP)	£ 104,123,955
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 956,249,262
Aggregate deposits attaching to the cover pool (GBP)	£ 244,965,485
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 213,285,995
Nominal level of overcollateralisation (GBP)	£ 1,969,148,274
Nominal level of overcollateralisation (%)	42.7%
Number of loans in cover pool	51,161
Average loan balance (GBP)	£ 126,703
Weighted average non-indexed LTV (%)	46.5%
Weighted average indexed LTV (%)	42.9%
Weighted average seasoning (months)	53.7
Weighted average remaining term (months)	208.2
Weighted average interest rate (%)	2.13%
Standard Variable Rate(s) (%)	4.49%
Constant Pre-Payment Rate (% current month)	0.78%
Constant Pre-Payment Rate (% quarterly average)	0.94%
Principal Payment Rate (% current month)	1.30%
Principal Payment Rate (% quarterly average)	1.44%
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% / 2.5%

**Mortgage collections**

Mortgage collections (scheduled - interest)	£ 11,721,527
Mortgage collections (scheduled - principal)	£ 33,452,688
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 50,631,271

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

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	533	1.0%	45,699,883	0.7%
Loans bought back by seller(s)	115	0.2%	14,832,174	0.2%
of which are non-performing loans	96	0.2%	11,923,903	0.2%
of which have breached R&Ws	19	0.0%	2,908,272	0.0%
Loans sold into the cover pool	791	1.5%	111,879,391	1.7%

**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	38,683	65.5%	4,880,631,692	72.2%	2.08%	1.42%	0.00%	-0.27%	2.07%
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	1,924	3.3%	127,122,350	2.0%	0.90%	0	0.80%	0.80%	5.40%
Fixed for life	4	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	191	0.3%	11,274,567	0.2%	3.38%	2.3	-0.42%	-0.78%	3.47%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,967	3.3%	109,863,478	1.7%	0.85%	0	0.75%	0.75%	3.58%
SVR, including discount to SVR	16,314	27.6%	1,553,375,954	24.0%	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	59,063	100.0%	£ 6,482,268,040	100.0%	2.12%		1.63%		2.20%

CBS Covered Bonds

Stratifications					
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount	
Current	50,924	99.5%	£ 6,449,190,402	99.5%	
0-1 month in arrears	202	0.4%	£ 29,409,955	0.5%	
1-2 months in arrears	35	0.1%	£ 3,667,683	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>51,161</b>	<b>100.0%</b>	<b>£ 6,482,268,040</b>	<b>100.0%</b>	
Current non-indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	36,914	72.2%	£ 3,548,200,512	54.7%	
50-55%	3,377	6.6%	£ 607,497,652	9.4%	
55-60%	3,371	6.6%	£ 670,986,934	10.4%	
60-65%	3,088	6.0%	£ 642,981,239	9.9%	
65-70%	2,467	4.8%	£ 560,551,589	8.6%	
70-75%	1,519	3.0%	£ 353,690,778	5.5%	
75-80%	340	0.7%	£ 71,846,076	1.1%	
80-85%	81	0.2%	£ 21,163,345	0.3%	
85-90%	24	0.0%	£ 5,339,946	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>51,161</b>	<b>100.00%</b>	<b>£ 6,482,268,040</b>	<b>100.00%</b>	
Current Indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	40,505	79.2%	£ 4,123,021,896	63.6%	
50-55%	3,029	5.9%	£ 587,555,618	9.1%	
55-60%	2,994	5.9%	£ 640,766,908	9.9%	
60-65%	2,216	4.3%	£ 512,440,748	7.9%	
65-70%	1,626	3.2%	£ 412,338,273	6.4%	
70-75%	692	1.4%	£ 177,782,997	2.7%	
75-80%	59	0.1%	£ 18,295,443	0.3%	
80-85%	28	0.1%	£ 7,312,567	0.1%	
85-90%	12	0.0%	£ 2,753,590	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%	
<b>Total</b>	<b>51,161</b>	<b>100.0%</b>	<b>£ 6,482,268,040</b>	<b>100.0%</b>	
Current outstanding balance of loan					
	Number	% of total number	Amount (GBP)	% of total amount	
0-5,000	1,144	2.2%	£ 2,615,548	0.0%	
5,000-10,000	1,112	2.2%	£ 8,387,180	0.1%	
10,000-25,000	3,891	7.6%	£ 68,389,625	1.1%	
25,000-50,000	7,135	13.9%	£ 267,959,599	4.1%	
50,000-75,000	6,731	13.2%	£ 419,398,984	6.5%	
75,000-100,000	6,076	11.9%	£ 530,151,957	8.2%	
100,000-150,000	9,499	18.6%	£ 1,173,340,368	18.1%	
150,000-200,000	6,049	11.8%	£ 1,043,806,983	16.1%	
200,000-250,000	3,595	7.0%	£ 802,918,698	12.4%	
250,000-300,000	2,173	4.2%	£ 582,753,448	9.1%	
300,000-350,000	1,292	2.5%	£ 417,785,007	6.4%	
350,000-400,000	852	1.7%	£ 317,623,462	4.9%	
400,000-450,000	553	1.1%	£ 234,487,648	3.6%	
450,000-500,000	364	0.7%	£ 172,136,336	2.7%	
500,000-600,000	368	0.7%	£ 199,404,918	3.1%	
600,000-700,000	197	0.4%	£ 126,590,469	2.0%	
700,000-800,000	68	0.1%	£ 50,519,603	0.8%	
800,000-900,000	44	0.1%	£ 37,125,729	0.6%	
900,000-1,000,000	18	0.0%	£ 16,872,477	0.3%	
1,000,000 +	0	0.0%	£ 0	0.0%	
<b>Total</b>	<b>51,161</b>	<b>100.0%</b>	<b>£ 6,482,268,040</b>	<b>100.0%</b>	
Regional distribution					
	Number	% of total number	Amount (GBP)	% of total amount	
East Anglia	2,435	4.8%	£ 277,263,777	4.3%	
East Midlands	4,787	9.4%	£ 473,436,863	7.3%	
London	5,642	11.0%	£ 1,165,075,835	18.0%	
North	1,900	3.7%	£ 152,077,460	2.3%	
North West	4,571	8.9%	£ 466,556,267	7.2%	
Northern Ireland	0	0.0%	£ 0	0.0%	
Outer Metro	6,682	13.1%	£ 1,151,579,906	17.8%	
South East	6,251	12.2%	£ 858,780,190	13.2%	
South West	5,765	11.3%	£ 689,299,054	10.6%	
Scotland	0	0.0%	£ 0	0.0%	
Wales	1,798	3.5%	£ 171,919,871	2.7%	
West Midlands	7,107	13.9%	£ 679,092,287	10.5%	
Yorkshire	4,223	8.3%	£ 397,166,529	6.1%	
Other	0	0.0%	£ 0	0.0%	
<b>Total</b>	<b>51,161</b>	<b>100.00%</b>	<b>£ 6,482,268,040</b>	<b>100.00%</b>	
Repayment type					
	Number	% of total number	Amount (GBP)	% of total amount	
Capital repayment	50,101	84.8%	£ 5,303,897,794	81.8%	
Part-and-part	237	0.4%	£ 16,979,632	0.3%	
Interest-only	1,913	3.2%	£ 205,141,351	3.2%	
Offset	6,812	11.5%	£ 956,249,262	14.8%	
<b>Total</b>	<b>59,063</b>	<b>100.0%</b>	<b>£ 6,482,268,040</b>	<b>100.0%</b>	

**CBS Covered Bonds**

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	1,703	3.3%	£ 291,819,647	4.5%
12-24 months	6,144	12.0%	£ 1,001,604,728	15.5%
24-36 months	6,673	13.0%	£ 1,045,090,852	16.1%
36-48 months	10,102	19.7%	£ 1,492,862,643	23.0%
48-60 months	4,874	9.5%	£ 714,387,481	11.0%
60-72 months	3,991	7.8%	£ 482,276,165	7.4%
72-84 months	3,207	6.3%	£ 341,852,889	5.3%
84-96 months	2,737	5.3%	£ 269,345,716	4.2%
96-108 months	2,338	4.6%	£ 198,987,747	3.1%
108-120 months	1,879	3.7%	£ 144,498,489	2.2%
120-150 months	3,060	6.0%	£ 233,036,247	3.6%
150-180 months	3,048	6.0%	£ 207,306,000	3.2%
180+ months	1,405	2.7%	£ 59,199,438	0.9%
<b>Total</b>	<b>51,161</b>	<b>100.0%</b>	<b>£ 6,482,268,040</b>	<b>100.0%</b>

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	38,142	64.6%	£ 4,846,233,430	71.7%
SVR	17,013	28.8%	£ 1,596,760,182	24.6%
Tracker	3,908	6.6%	£ 239,274,428	3.7%
Other (please specify) : Capped	0	0.0%	£ 0	0.0%
<b>Total</b>	<b>59,063</b>	<b>100.00%</b>	<b>£ 6,482,268,040</b>	<b>100.00%</b>

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner occupied	59,057	100.0%	£ 6,481,495,862	100.0%
Buy-to-let	6	0.0%	£ 772,178	0.0%
Second home	0	0.0%	£ 0	0.0%
<b>Total</b>	<b>59,063</b>	<b>100.0%</b>	<b>£ 6,482,268,040</b>	<b>100.0%</b>

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	51,161	100.0%	£ 6,482,268,040	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
<b>Total</b>	<b>51,161</b>	<b>100.0%</b>	<b>£ 6,482,268,040</b>	<b>100.0%</b>

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,469	4.8%	£ 55,884,148	0.9%
30-60 months	3,802	7.4%	£ 151,087,587	2.3%
60-120 months	11,299	22.1%	£ 812,585,143	12.5%
120-180 months	12,016	23.5%	£ 1,402,545,643	21.6%
180-240 months	10,488	20.5%	£ 1,723,373,859	26.6%
240-300 months	7,031	13.7%	£ 1,432,911,852	22.1%
300-360 months	2,949	5.8%	£ 652,283,487	10.1%
360+ months	1,107	2.2%	£ 251,596,320	3.9%
<b>Total</b>	<b>51,161</b>	<b>100.0%</b>	<b>£ 6,482,268,040</b>	<b>100.0%</b>

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	38,456	75.2%	£ 4,512,860,123	69.6%
Self-employed	11,416	22.3%	£ 1,889,823,695	29.2%
Unemployed	117	0.2%	£ 9,436,711	0.1%
Retired	863	1.7%	£ 34,829,011	0.5%
Guarantor	0	0.0%	£ -	0.0%
Other	309	0.6%	£ 35,318,499	0.5%
<b>Total</b>	<b>51,161</b>	<b>100.0%</b>	<b>£ 6,482,268,040</b>	<b>100.0%</b>

**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	24/09/20	24/09/20	03/11/20	12/01/21	13/11/20	21/06/21	15/10/20	02/10/20
Coupon (rate if fixed, margin and reference rate if floating)	0.554%	0.554%	0.625%	0.500%	0.664%	0.125%	0.578%	0.865%
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%	0.664%	0.125%	N/A	N/A
LLP pay rate/margin	N/A	N/A	0.456%	0.774%	1.763%	0.528%	N/A	N/A
Collateral posting amount*	£ -	£ -	£ -	£ -	£ 77,936,813	£ 64,612,127	£ -	£ -

\*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