

# UK National Transparency Template - September 2012

Name of issuer

Coventry Building Society

Name of covered bond or programme

Coventry Building Society €7 billion covered bond programme

Name, job title and contact detail of the person validating this form

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Date of form being submitted

25 October 2012

Date of data extracted

30 September 2012

Credit ratings of issuer and relevant counterparties (e.g. swap providers)

Issuer:

Coventry Building Society: Moody's A3/P-2; Fitch A/F1

Covered Bonds Swap Provider:

HSBC Bank PLC: Moody's: P-1/Aa3; Fitch: F1+/AA-; S&P: A-1+/AA-

Investment of excess funds from GIC

Party A: Moody's: Aa2/P-1 Fitch: AA-/F1+ S&P: AA-/A-1

Party B: Moody's: Aa2/P-1 Fitch: AA-/F1+ S&P: AA-/A-1

Party C: Moody's: Aa3 Fitch: AA S&P: AA

Asset Coverage Test (ACT) calculations (as published in the investor report)

Aggregate Arrears Adjusted True Balance less deemed reductions multiplied by Assets Percentage

**For residential mortgages complete the following table**

Currency of programme	EURO
Size of programme	EUR 7.0bn
Principal amount outstanding of covered bonds (in GBP and converted into the currency of the programme on the date of data extraction)	GBP 3.22bn
	EUR 4.05bn
Current nominal level of over collateralisation[i] (in GBP)	1,184,893,969
Current nominal level of over collateralisation (% of the aggregate outstanding balance of bonds)[ii]	36.80%
Credit support as derived from ACT[iii] (in GBP)	78,436,914
Credit support as derived from ACT (% of the aggregate outstanding balance of bonds)[iv]	2.44%
Number of loans in the asset pool	41,503
Average loan size (in GBP)	106,136
Weighted average seasoning (months)	36.1
Weighted average non-indexed LTV (%)	55.0%
Weighted average indexed LTV (%)	54.6%
Mortgages above £500K (% of aggregate outstanding balance of the asset pool)	2.7%
Mortgages above 80% LTV (indexed) (% of aggregate outstanding balance of the asset pool)	0.7%
Mortgages above 80% LTV (non-indexed) (% of aggregate outstanding balance of the asset pool)	3.5%
Buy to let mortgages (% of aggregate outstanding balance of the asset pool)	0.0%
Self-certified mortgages (% of aggregate outstanding balance of the asset pool)	0.0%
Fast-track mortgages (% of aggregate outstanding balance of the asset pool)	The Society does not offer 'fast track' mortgages
Mortgages over 1 month in arrears (% of aggregate outstanding balance of the asset pool)	0.4%
Interest-only mortgages (% of aggregate outstanding balance of the asset pool)	20.9%

Predominant geographical areas. Specify the proportion of the mortgages in these areas ( % of the aggregate outstanding balance of the asset pool)		
East Anglia		4.0%
East Midlands		8.0%
London		14.3%
North		3.5%
North West		7.8%
Outer Metropolitan		15.9%
Outer South East		12.5%
South West		9.7%
Wales		3.1%
West Midlands		14.3%
Yorkshire and Humberside		7.0%

### For other types of loans or assets

Provide us with any relevant figures, breakdowns, or other information. In particular provide us with information which is relevant for the purpose of assessing the quality of the asset pool.		
<p><b>Time Deposits – Investment of excess funds from GIC Maturing within 1 year</b></p>		
Party A		12,000,000.00
Party B		39,000,000.00
<p><b>Government Guaranteed Debt – Investment of excess funds from GIC Maturing within 1 year</b></p>		
Party C		25,000,000.00