

## National Transparency Template February 2015



## Administration

Name of issuer	Coventry Building Society
Name of RCB programme	Coventry Building Society Covered Bonds
Name, job title and contact details of person validating this form	Mia Miles (Head of Liquidity Planning) Telephones: +44 (0)24 7643 5103 E-mail: Mia.Miles@hcoventry.co.uk Mailing Address: Oak Tree Court, Binley Business Park, Harry Weston Road, Coventry, CV3 2UN
Date of form submission	31/03/15
Start Date of reporting period	01/02/15
End Date of reporting period	28/02/15
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	A3	N/A	N/A	N/A	N/A
Seller(s)	Coventry Building Society	N/A	A	N/A	A3	N/A	N/A	N/A	N/A
Cash manager	Coventry Building Society	BBB	A	Baa1	A3	N/A	N/A	N/A	N/A
Account bank	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Stand-by account bank	HSBC Bank plc	F1	F1+	P-1	P-1	N/A	N/A	N/A	N/A
Service(s)	Coventry Building Society	BBB	A	Baa1	A3	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	A3	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)	4,321,711,171								
Swap notional maturity/ies	19/04/2018								
LLP receive rate/margin	1.89444%								
LLP pay rate/margin	3.08401%								
Collateral posting amount(s) (GBP)	0								

## 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><b>AVAILABLE REVENUE RECEIPTS</b></p> <p>(a) Revenue Receipts - Interest received from Borrowers: £9,618,872</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £308,062</p> <p>(b) Interest received: £50,765</p> <p>(c) Excess Reserve Fund: £1,874,841</p> <p>(d) Other Revenue Receipts: £38,630</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: -£308,062</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £11,583,108</p> <p><b>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</b></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: £4,611,979</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £1,766,748</p> <p>(ii) Amounts due on the Term Advance: £1,077,160</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: £4,127,221</p> <p>(m) Fees due to the Liquidation Member: £0</p> <p>(n) Members profit amount: £0</p>	<p><b>AVAILABLE REVENUE RECEIPTS</b></p> <p>(a) Revenue Receipts - Interest received from Borrowers: £10,923,894</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £327,116</p> <p>(b) Interest received: £30,857</p> <p>(c) Excess Reserve Fund: £0</p> <p>(d) Other Revenue Receipts: £43,871</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: -£327,116</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £10,998,621</p> <p><b>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</b></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: £1,914</p> <p>(d) Amounts due to the Interest Rate Swap Provider: £5,627,254</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: -£713,297</p> <p>(ii) Amounts due on the Term Advance: £3,835,750</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: £14,955</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: £2,232,046</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><b>AVAILABLE PRINCIPAL RECEIPTS</b></p> <p>(a) Scheduled amounts received from Borrowers: £18,036,818</p> <p>Unscheduled amounts received from Borrowers: £50,496,303</p> <p>Less Further Advances made: -£1,843,135</p> <p>(b) (i) Term Advance: £500,000,000</p> <p>(ii) Cash Capital Contributions: £0</p> <p>(iii) Sale of Selected Loans: £0</p> <p>Total Available Principal Receipts: £566,689,986</p> <p><b>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS</b></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: £566,689,986</p>	<p><b>AVAILABLE PRINCIPAL RECEIPTS</b></p> <p>(a) Scheduled amounts received from Borrowers: £18,366,714</p> <p>Unscheduled amounts received from Borrowers: £99,145,303</p> <p>Less Further Advances made: -£2,434,013</p> <p>(b) (i) Term Advance: £0</p> <p>(ii) Cash Capital Contributions: £500,000,000</p> <p>(iii) Sale of Selected Loans: £0</p> <p>Total Available Principal Receipts: £615,078,004</p> <p><b>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS</b></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: £500,000,000</p> <p>(d) Capital Distribution to Members: £115,078,004</p>		
Reserve ledger	£ 12,021,844	£ 12,006,890	£ 12,021,844	
Revenue ledger	£ 11,016,329	£ 12,325,738	£ -	
Principal ledger	£ 566,689,986	£ 115,078,004	£ -	
Pre-maturity liquidity ledger	N/A	N/A	N/A	

**CBS Covered Bonds**

<b>Asset Coverage Test</b>		Value	Description (please edit if different)
A	£		A: Arrears Adjusted True Balance
B	£	3,830,850,928	B: Principal Receipts Retained in Cash
C	£		C: Retained Cash Contributions
D	£	66,689,986	D: Substitution Assets - Principal Receipts' & D: Substitution Assets - Capital Contributions
E	£		0
V	£		0
W	£		0
X	£	96,683,050	X: Savings set off balance
Y	£		Y: Flexible draw deduction
Z	£	108,096,057	Z: Negative carry adjustment
Total	£	3,892,761,807	
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 (%)		87.7%	
Maximum asset percentage from S&P (%)		N/A	
Maximum asset percentage from DBRS (%)		N/A	
Credit support as derived from ACT (GBP)	£	648,461,807	
Credit support as derived from ACT (%)		21.3%	

<b>Programme-Level Characteristics</b>	
Programme currency	EUR
Programme size	7bn
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£ 3,044,300,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 3,012,680,000
Cover pool balance (GBP)	£ 4,403,957,183
GIC account balance (GBP)	£ 89,728,160
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 604,474,973
Aggregate deposits attaching to the cover pool (GBP)	£ 96,683,050
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 69,866,400
Nominal level of overcollateralisation (GBP)	£ 1,449,029,972
Nominal level of overcollateralisation (%)	47.6%
Number of loans in cover pool	41,006
Average loan balance (GBP)	£ 107,398
Weighted average non-indexed LTV (%)	52.6%
Weighted average indexed LTV (%)	46.4%
Weighted average seasoning (months)	43.8
Weighted average remaining term (months)	203.5
Weighted average interest rate (%)	3.1%
Standard Variable Rate(s) (%)	4.7%
Constant Pre-Payment Rate (% current month)	1.1%
Constant Pre-Payment Rate (% quarterly average)	1.5%
Principal Payment Rate (% current month)	1.5%
Principal Payment Rate (% quarterly average)	1.9%
Constant Default Rate (% current month)	0.0%
Constant Default Rate (% quarterly average)	0.0%
Fitch Discontinuity Factor (%)	15.7%
Moody's Timely Payment Indicator	Probable
Moody's Collateral Score (% including/excluding systemic risk)	5.0% / 3%

<b>Mortgage collections</b>	
Mortgage collections (scheduled - interest)	£ 9,618,872
Mortgage collections (scheduled - principal)	£ 18,036,818
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 48,653,168

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

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	451		£ 43,165,525	1.0%
Loans bought back by seller(s)	79		£ 8,622,264	0.2%
of which are non-performing loans	46		£ 4,359,808	0.1%
of which have breached R&Ws	8		£ 737,408	0.0%
Loans sold into the cover pool	878		£ 124,929,370	2.8%

**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	24,144		£ 50.6%	2,520,956,884	57.2%	3.33%	20.2	2.62%	4.17%	3.26%
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	2,670		5.6%	201,863,300	4.6%	1.30%	0.1	0.80%	0.80%	5.38%
Fixed for life	11		0.0%	1,672	0.0%	0.00%	0	0.29%	0.00%	0.00%
Tracker at origination, reverting to SVR	1,525		3.2%	142,370,755	3.2%	3.84%	4.3	3.30%	3.95%	3.19%
Tracker at origination, reverting to Libor	0		0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	2,603		5.5%	180,675,323	4.1%	1.25%	0	0.75%	0.75%	4.26%
SVR, including discount to SVR	16,729		35.1%	1,358,089,246	30.8%	3.01%	0.0	2.45%	2.45%	3.26%
Libor	0		0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	47,682		100.0%	£ 4,403,957,183	100.0%	3.07%		2.43%		3.40%

CBS Covered Bonds

Stratifications					
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount	
Current	40,807		99.5% £ 4,382,921,437	99.5%	
0-1 month in arrears	139		0.3% £ 15,326,849	0.3%	
1-2 months in arrears	60		0.1% £ 5,708,897	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>41,006</b>		<b>100.0% £ 4,403,957,183</b>	<b>100.0%</b>	
Current non-indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	24,477		59.7% £ 1,771,024,028	40.2%	
50-55%	2,877		7.0% £ 387,886,099	8.8%	
55-60%	3,138		7.7% £ 462,809,620	10.5%	
60-65%	2,981		7.0% £ 455,440,947	10.3%	
65-70%	2,523		6.2% £ 410,193,504	9.3%	
70-75%	3,024		7.4% £ 532,005,460	12.1%	
75-80%	1,798		4.4% £ 323,483,214	7.3%	
80-85%	280		0.7% £ 55,382,659	1.3%	
85-90%	27		0.1% £ 5,493,288	0.1%	
90-95%	0		0.0% £ -	0.0%	
95-100%	1		0.0% £ 238,364	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>41,006</b>		<b>100.00% £ 4,403,957,183</b>	<b>100.00%</b>	
Current Indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	27,987		68.2% £ 2,332,300,234	53.0%	
50-55%	3,309		8.1% £ 509,082,127	11.6%	
55-60%	3,091		7.5% £ 486,821,905	11.1%	
60-65%	3,003		7.3% £ 489,387,211	11.1%	
65-70%	2,351		5.7% £ 373,925,867	8.5%	
70-75%	1,166		2.8% £ 189,570,708	4.3%	
75-80%	87		0.2% £ 16,415,500	0.4%	
80-85%	18		0.0% £ 3,568,876	0.1%	
85-90%	14		0.0% £ 2,884,755	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>41,006</b>		<b>100.0% £ 4,403,957,183</b>	<b>100.0%</b>	
Current outstanding balance of loan					
	Number	% of total number	Amount (GBP)	% of total amount	
0-5,000	692		1.7% £ 1,763,633	0.0%	
5,000-10,000	883		2.2% £ 6,760,426	0.2%	
10,000-25,000	3,248		7.9% £ 58,044,251	1.3%	
25,000-50,000	6,503		15.9% £ 244,921,299	5.6%	
50,000-75,000	6,433		15.7% £ 399,972,819	9.1%	
75,000-100,000	5,398		14.5% £ 517,459,472	11.7%	
100,000-150,000	8,065		19.7% £ 989,233,904	22.5%	
150,000-200,000	4,362		10.6% £ 749,545,480	17.0%	
200,000-250,000	2,174		5.3% £ 484,174,796	11.0%	
250,000-300,000	1,130		2.8% £ 307,842,980	7.0%	
300,000-350,000	611		1.5% £ 197,126,981	4.5%	
350,000-400,000	367		0.9% £ 136,597,923	3.1%	
400,000-450,000	196		0.5% £ 83,139,484	1.9%	
450,000-500,000	157		0.4% £ 74,425,098	1.7%	
500,000-600,000	142		0.3% £ 76,981,445	1.7%	
600,000-700,000	65		0.2% £ 42,026,061	1.0%	
700,000-800,000	20		0.0% £ 14,758,603	0.3%	
800,000-900,000	15		0.0% £ 12,573,711	0.3%	
900,000-1,000,000	7		0.0% £ 6,608,819	0.2%	
1,000,000 +	0		0.0% £ 0	0.0%	
<b>Total</b>	<b>41,006</b>		<b>100.0% £ 4,403,957,183</b>	<b>100.0%</b>	
Regional distribution					
	Number	% of total number	Amount (GBP)	% of total amount	
East Anglia	1,908		4.7% £ 185,339,677	4.2%	
East Midlands	4,007		9.8% £ 353,016,256	8.0%	
London	3,686		9.0% £ 656,105,715	14.9%	
North	1,846		4.5% £ 139,173,258	3.2%	
North West	3,796		9.3% £ 343,959,501	7.8%	
Northern Ireland	0		0.0% £ 0	0.0%	
Outer Metro	4,794		11.7% £ 712,629,215	16.2%	
South East	4,665		11.4% £ 546,096,003	12.4%	
South West	4,267		10.4% £ 445,911,629	10.1%	
Scotland	0		0.0% £ 0	0.0%	
Wales	1,552		3.8% £ 133,061,099	3.0%	
West Midlands	6,909		16.8% £ 589,682,584	13.4%	
Yorkshire	3,576		8.7% £ 298,982,246	6.8%	
Other	0		0.0% £ 0	0.0%	
<b>Total</b>	<b>41,006</b>		<b>100.00% £ 4,403,957,183</b>	<b>100.00%</b>	
Repayment type					
	Number	% of total number	Amount (GBP)	% of total amount	
Capital repayment	36,474		76.5% £ 3,222,160,810	73.2%	
Part-and-part	396		0.8% £ 32,602,916	0.7%	
Interest-only	5,425		11.4% £ 544,719,484	12.4%	
Offset	5,397		11.3% £ 604,474,973	13.7%	
<b>Total</b>	<b>47,682</b>		<b>100.0% £ 4,403,957,183</b>	<b>100.0%</b>	

**CBS Covered Bonds**

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	1,549	3.8%	£ 283,799,503	5.1%
12-24 months	9,187	22.4%	£ 1,395,779,050	29.7%
24-36 months	6,301	15.4%	£ 727,935,494	16.5%
36-48 months	5,286	12.9%	£ 537,748,298	12.2%
48-60 months	5,337	13.0%	£ 527,529,382	12.0%
60-72 months	3,436	8.4%	£ 306,959,741	7.0%
72-84 months	2,135	5.2%	£ 171,237,741	3.9%
84-96 months	3,251	7.9%	£ 268,084,089	6.1%
96-108 months	2,303	5.6%	£ 181,721,759	4.1%
108-120 months	2,019	4.9%	£ 141,288,261	3.2%
120-150 months	202	0.5%	£ 11,873,865	0.3%
150-180 months	0	0.0%	£ -	0.0%
180+ months	0	0.0%	£ -	0.0%
<b>Total</b>	<b>41,006</b>	<b>100.0%</b>	<b>£ 4,403,957,183</b>	<b>100.0%</b>

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	21,680	45.5%	£ 2,329,827,442	52.9%
SVR	20,404	42.8%	£ 1,647,522,510	37.4%
Tracker	5,481	11.5%	£ 409,989,521	9.3%
Other (please specify) - Capped	117	0.2%	£ 16,617,709	0.4%
<b>Total</b>	<b>47,682</b>	<b>100.0%</b>	<b>£ 4,403,957,183</b>	<b>100.0%</b>

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner occupied	47,676	100.0%	£ 4,403,275,956	100.0%
Buy-to-let	6	0.0%	£ 681,226	0.0%
Second home	0	0.0%	£ 0	0.0%
<b>Total</b>	<b>47,682</b>	<b>100.0%</b>	<b>£ 4,403,957,183</b>	<b>100.0%</b>

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	41,006	100.0%	£ 4,403,957,183	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
<b>Total</b>	<b>41,006</b>	<b>100.0%</b>	<b>£ 4,403,957,183</b>	<b>100.0%</b>

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	1,752	4.3%	£ 59,507,260	1.4%
30-60 months	2,680	6.5%	£ 126,739,012	2.9%
60-120 months	7,772	19.0%	£ 512,854,528	11.8%
120-180 months	9,689	23.6%	£ 947,148,825	21.5%
180-240 months	9,531	23.2%	£ 1,204,015,798	27.3%
240-300 months	7,176	17.5%	£ 1,135,802,958	25.8%
300-360 months	1,725	4.2%	£ 302,924,481	6.9%
360+ months	681	1.7%	£ 114,964,320	2.6%
<b>Total</b>	<b>41,006</b>	<b>100.0%</b>	<b>£ 4,403,957,183</b>	<b>100.0%</b>

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	32,085	78.2%	£ 3,346,575,769	76.0%
Self-employed	6,834	16.7%	£ 945,687,862	21.5%
Unemployed	118	0.3%	£ 9,562,216	0.2%
Retired	1,786	4.4%	£ 82,176,547	1.9%
Guarantor	0	0.0%	£ -	0.0%
Other	203	0.5%	£ 19,954,788	0.5%
<b>Total</b>	<b>41,006</b>	<b>100.0%</b>	<b>£ 4,403,957,183</b>	<b>100.0%</b>

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

Series	1	2	3	6	7
Issue date	22/07/08	20/11/08	19/04/11	03/11/14	17/03/15
Original rating (Moody's/S&P/Fitch/DBRS)	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
Denomination	GBP	GBP	GBP	EUR	GBP
Amount at issuance	1,500,000,000	500,000,000	750,000,000	500,000,000	500,000,000
Amount outstanding	900,000,000	500,000,000	750,000,000	500,000,000	500,000,000
FX swap rate (rate:£1)	1.000	1.000	1.000	0.789	1.000
Maturity type (hard/soft-bullet/pass-through)	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
Scheduled final maturity date	25/07/16	24/11/16	19/04/18	03/11/21	17/03/20
Legal final maturity date	25/07/16	24/11/16	19/04/18	03/11/21	17/03/20
ISIN	XS0378817240	XS0400750542	XS0618833635	XS1131109537	XS1203083438
Stock exchange listing	LSE	LSE	LSE	LSE	LSE
Coupon payment frequency	Monthly	Monthly	Annually	Annually	Quarterly
Coupon payment date	24/03/15	24/03/15	20/04/15	03/11/15	17/06/15
Coupon (rate if fixed, margin and reference rate if floating)	1.003%	1.003%	4.625%	0.625%	0.864%
Margin payable under extended maturity period (%)	0.500%	0.500%	1.220%	0.030%	0.000%
Swap counterparty/ies	N/A	N/A	HSBC plc	HSBC plc	Coventry Building Society
Swap notional denomination	N/A	N/A	GBP	EUR	GBP
Swap notional amount	N/A	N/A	750,000,000	500,000,000	500,000,000
Swap notional maturity	N/A	N/A	19/04/18	03/11/21	17/03/20
LLP receive rate/margin	N/A	N/A	4.625%	0.625%	0.300%
LLP pay rate/margin	N/A	N/A	2.142%	0.905%	0.883%
Collateral posting amount	£ -	£ -	£ -	£ -	£ -

**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	Yes	Collateral posting
Swap Counterparty Rating Trigger - Covered Bond (Liability) Swap	Breach of ratings trigger	NR / A2 / A NR / P-1 / F1	Yes	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	Yes	Appoint Stand-by Account Bank