

## National Transparency Template June 2016



## 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 Liquidity Planning) Telephone: +44 (0)24 7643 5106 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	31/07/16
Start Date of reporting period	01/06/16
End Date of reporting period	30/06/16
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	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Stand-by account bank	0								
Servicer(s)	Coventry Building Society	BBB	A	Baa1	A2	N/A	N/A	N/A	N/A
Stand-by servicer(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)	4,529,349,228								
Swap notional maturity/ies	24/11/2022								
LLP receive rate/margin	1.70288%								
LLP pay rate/margin	2.75703%								
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: £9,914,623</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £368,135</p> <p>(b) Interest received: £17,239</p> <p>(c) Excess Reserve Fund: £114,880</p> <p>(d) Other Revenue Receipts : £19,869</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: -£368,135</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £10,066,610</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: £11,914</p> <p>(d) Amounts due to the Interest Rate Swap Provider: £3,752,953</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £2,149,898</p> <p>(ii) Amounts due on the Term Advance: £1,191,960</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: £2,959,886</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: £10,716,864</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £252,709</p> <p>(b) Interest received: £16,941</p> <p>(c) Excess Reserve Fund: £0</p> <p>(d) Other Revenue Receipts : £21,477</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: -£252,709</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £10,755,282</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: £4,329,174</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £632,333</p> <p>(ii) Amounts due on the Term Advance: £2,660,280</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: £18,697</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: £3,114,799</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: £21,788,281</p> <p>Unscheduled amounts received from Borrowers: £55,371,788</p> <p>Less Further Advances made: -£5,246,461</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: £71,913,608</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: £71,913,608</p>	<p><b>AVAILABLE PRINCIPAL RECEIPTS</b></p> <p>(a) Scheduled amounts received from Borrowers: £22,106,270</p> <p>Unscheduled amounts received from Borrowers: £53,190,877</p> <p>Less Further Advances made: -£2,735,465</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: £72,561,682</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: £72,561,682</p>		
Reserve ledger	£ 10,576,959	£ 10,558,263	£ 10,576,959	
Revenue ledger	£ 10,576,959	£ 10,558,263	£ -	
Principal ledger	£ 93,810,433	£ 95,127,935	£ -	
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	£	3,972,463,445	A: Arrears Adjusted True Balance
B	£	41,948,359	B: Principal Receipts Retained in Cash
C	£	-	C: Retained Cash Contributions
D	£	29,965,249	D: Substitution Assets - Principal Receipts & D: Substitution Assets - Capital Contributions
E	£	-	0
V	£	-	0
W	£	-	0
X	£	174,252,950	X: Savings set off balance
Y	£	-	Y: Flexible draw deduction
Z	£	162,798,722	Z: Negative carry adjustment
Total	£	3,707,325,381	
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)		513,025,381	
Credit support as derived from ACT (%)		16.1%	

<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)	£	3,194,300,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£	3,217,160,000
Cover pool balance (GBP)	£	4,567,919,738
GIC account balance (GBP)	£	93,810,433
Any additional collateral (please specify)	£	-
Any additional collateral (GBP)	£	-
Aggregate balance of off-set mortgages (GBP)	£	886,225,548
Aggregate deposits attaching to the cover pool (GBP)	£	174,252,950
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£	140,453,217
Nominal level of overcollateralisation (GBP)		1,467,159,237
Nominal level of overcollateralisation (%)		45.9%
Number of loans in cover pool		41,319
Average loan balance (GBP)	£	110,553
Weighted average non-indexed LTV (%)		50.7%
Weighted average indexed LTV (%)		43.1%
Weighted average seasoning (months)		49.1
Weighted average remaining term (months)		202.7
Weighted average interest rate (%)		2.8%
Standard Variable Rate(s) (%)		4.7%
Constant Pre-Payment Rate (% current month)		1.1%
Constant Pre-Payment Rate (% quarterly average)		1.3%
Principal Payment Rate (% current month)		1.6%
Principal Payment Rate (% quarterly average)		1.3%
Constant Default Rate (% current month)		0.0%
Constant Default Rate (% quarterly average)		0.0%
Fitch Discontinuity Factor (%)		14.1%
Moody's Timely Payment Indicator		Probable
Moody's Collateral Score (% including/excluding systemic risk)		5.0% / 2.5%

<b>Mortgage collections</b>		
Mortgage collections (scheduled - interest)	£	9,914,623
Mortgage collections (scheduled - principal)	£	21,788,281
Mortgage collections (unscheduled - interest)	£	-
Mortgage collections (unscheduled - principal)	£	50,125,327

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

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	478		46,287,938	1.0%
Loans bought back by seller(s)	63		7,601,437	0.2%
of which are non-performing loans	64		6,540,030	0.1%
of which have breached R&Ws	8		964,943	0.0%
Loans sold into the cover pool	431		84,825,669	1.9%

**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	23,371		48.7%	2,397,570,435	52.5%	3.06%	22.5	2.00%	0.00%	2.98%
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	2,599		5.4%	207,638,954	4.5%	1.30%	0.0	0.80%	0.80%	5.41%
Fixed for life	9		0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	1,450		3.0%	170,636,383	3.7%	2.43%	10.3	0.83%	-0.24%	2.29%
Tracker at origination, reverting to Libor	0		0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	2,511		5.2%	173,633,565	3.8%	1.25%	0.0	0.75%	0.75%	3.88%
SVR, including discount to SVR	18,090		37.7%	1,618,440,402	35.4%	2.65%	0.0	2.65%	0.00%	2.80%
Libor	0		0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	48,030		100.0%	£ 4,567,919,738	100.0%	2.74%		2.08%		3.03%

CBS Covered Bonds

Stratifications					
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount	
Current	41,166		99.6% £ 4,550,919,097	99.6%	
0-1 month in arrears	127		0.3% £ 14,931,722	0.3%	
1-2 months in arrears	26		0.1% £ 2,068,919	0.0%	
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>41,319</b>		<b>100.0% £ 4,567,919,738</b>	<b>100.0%</b>	
Current non-indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	26,091		63.1% £ 2,006,585,805	43.9%	
50-55%	2,961		7.2% £ 423,935,138	9.3%	
55-60%	3,177		7.7% £ 504,671,851	11.0%	
60-65%	2,749		6.7% £ 472,685,119	10.3%	
65-70%	2,617		6.3% £ 453,840,916	9.9%	
70-75%	2,662		6.4% £ 505,550,972	11.1%	
75-80%	904		2.2% £ 168,527,150	3.7%	
80-85%	134		0.3% £ 26,892,622	0.6%	
85-90%	24		0.1% £ 5,250,166	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>41,319</b>		<b>100.00% £ 4,567,919,738</b>	<b>100.00%</b>	
Current Indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	31,166		75.4% £ 2,854,844,483	62.5%	
50-55%	3,031		7.3% £ 491,259,968	10.8%	
55-60%	2,783		6.7% £ 456,900,035	10.0%	
60-65%	2,144		5.2% £ 367,229,898	8.0%	
65-70%	1,606		3.9% £ 280,765,922	6.1%	
70-75%	520		1.3% £ 103,826,768	2.3%	
75-80%	38		0.1% £ 7,165,484	0.2%	
80-85%	20		0.0% £ 3,956,485	0.1%	
85-90%	11		0.0% £ 1,970,696	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>41,319</b>		<b>100.00% £ 4,567,919,738</b>	<b>100.00%</b>	
Current outstanding balance of loan					
	Number	% of total number	Amount (GBP)	% of total amount	
0-5,000	770		1.9% £ 1,871,039	0.0%	
5,000-10,000	920		2.2% £ 6,972,251	0.2%	
10,000-25,000	3,309		8.0% £ 58,950,713	1.3%	
25,000-50,000	6,505		15.7% £ 244,871,221	5.4%	
50,000-75,000	6,410		15.5% £ 399,157,725	8.7%	
75,000-100,000	5,728		13.9% £ 498,837,867	10.9%	
100,000-150,000	7,888		19.1% £ 988,902,111	21.2%	
150,000-200,000	4,406		10.7% £ 758,349,827	16.6%	
200,000-250,000	2,211		5.4% £ 491,627,480	10.8%	
250,000-300,000	1,271		3.1% £ 347,157,318	7.6%	
300,000-350,000	704		1.7% £ 227,992,943	5.0%	
350,000-400,000	398		1.0% £ 148,153,258	3.2%	
400,000-450,000	276		0.7% £ 116,789,518	2.6%	
450,000-500,000	200		0.5% £ 94,919,889	2.1%	
500,000-600,000	165		0.4% £ 89,278,603	2.0%	
600,000-700,000	94		0.2% £ 60,460,674	1.3%	
700,000-800,000	35		0.1% £ 26,156,347	0.6%	
800,000-900,000	18		0.0% £ 15,096,534	0.3%	
900,000-1,000,000	12		0.0% £ 11,236,464	0.2%	
1,000,000 +	1		0.0% £ 1,137,957	0.0%	
<b>Total</b>	<b>41,319</b>		<b>100.0% £ 4,567,919,738</b>	<b>100.0%</b>	
Regional distribution					
	Number	% of total number	Amount (GBP)	% of total amount	
East Anglia	1,929		4.7% £ 196,169,098	4.3%	
East Midlands	4,117		10.0% £ 369,543,739	8.1%	
London	3,763		9.1% £ 696,287,670	15.2%	
North	1,785		4.3% £ 134,925,215	3.0%	
North West	3,835		9.3% £ 356,462,363	7.8%	
Northern Ireland	0		0.0% £ 0	0.0%	
Outer Metro	4,858		11.8% £ 749,244,742	16.4%	
South East	4,693		11.4% £ 570,953,021	12.5%	
South West	4,425		10.7% £ 471,162,524	10.3%	
Scotland	0		0.0% £ 0	0.0%	
Wales	1,552		3.8% £ 135,019,919	3.0%	
West Midlands	6,725		16.3% £ 578,804,452	12.7%	
Yorkshire	3,637		8.8% £ 309,346,994	6.8%	
Other	0		0.0% £ 0	0.0%	
<b>Total</b>	<b>41,319</b>		<b>100.00% £ 4,567,919,738</b>	<b>100.00%</b>	
Repayment type					
	Number	% of total number	Amount (GBP)	% of total amount	
Capital repayment	37,041		77.1% £ 3,257,246,961	71.3%	
Part-and-part	855		0.7% £ 27,214,126	0.6%	
Interest-only	4,003		9.3% £ 397,233,103	8.7%	
Offset	6,651		13.8% £ 886,225,548	19.4%	
<b>Total</b>	<b>48,030</b>		<b>100.0% £ 4,567,919,738</b>	<b>100.0%</b>	

**CBS Covered Bonds**

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	2,057	5.0%	£ 351,919,733	7.7%
12-24 months	5,452	13.2%	£ 799,289,067	17.5%
24-36 months	6,949	16.8%	£ 930,033,832	20.4%
36-48 months	5,314	12.9%	£ 628,228,710	13.8%
48-60 months	5,397	13.1%	£ 536,825,674	11.8%
60-72 months	3,774	9.1%	£ 342,846,856	7.5%
72-84 months	3,215	7.8%	£ 288,509,025	6.3%
84-96 months	1,631	3.9%	£ 125,056,028	2.7%
96-108 months	2,973	7.2%	£ 239,909,990	5.2%
108-120 months	2,094	5.1%	£ 163,286,655	3.6%
120-150 months	2,463	6.0%	£ 165,114,169	3.6%
150-180 months	0	0.0%	£ -	0.0%
180+ months	0	0.0%	£ -	0.0%
<b>Total</b>	<b>41,319</b>	<b>100.0%</b>	<b>£ 4,567,919,738</b>	<b>100.0%</b>

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	21,696	45.2%	£ 2,276,973,114	49.8%
SVR	20,425	42.5%	£ 1,782,707,558	39.0%
Tracker	5,893	12.3%	£ 506,950,787	11.1%
Other (please specify) - Capped	16	0.0%	£ 1,288,279	0.0%
<b>Total</b>	<b>48,030</b>	<b>100.0%</b>	<b>£ 4,567,919,738</b>	<b>100.0%</b>

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner occupied	48,024	100.0%	£ 4,567,304,854	100.0%
Buy-to-let	6	0.0%	£ 614,884	0.0%
Second home	0	0.0%	£ -	0.0%
<b>Total</b>	<b>48,030</b>	<b>100.0%</b>	<b>£ 4,567,919,738</b>	<b>100.0%</b>

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	41,319	100.0%	£ 4,567,919,738	100.0%
Fast-track	0	0.0%	£ -	0.0%
Self-certified	0	0.0%	£ -	0.0%
<b>Total</b>	<b>41,319</b>	<b>100.0%</b>	<b>£ 4,567,919,738</b>	<b>100.0%</b>

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	1,773	4.3%	£ 57,360,631	1.3%
30-60 months	3,046	7.4%	£ 138,586,502	3.0%
60-120 months	8,248	20.0%	£ 549,188,390	12.0%
120-180 months	10,341	25.0%	£ 1,042,241,298	22.8%
180-240 months	9,020	21.8%	£ 1,219,075,789	26.7%
240-300 months	6,440	15.6%	£ 1,100,664,074	24.1%
300-360 months	1,783	4.3%	£ 335,994,407	7.4%
360+ months	668	1.6%	£ 124,808,646	2.7%
<b>Total</b>	<b>41,319</b>	<b>100.0%</b>	<b>£ 4,567,919,738</b>	<b>100.0%</b>

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	31,897	77.2%	£ 3,360,599,163	73.6%
Self-employed	7,613	18.4%	£ 1,113,146,865	24.4%
Unemployed	112	0.3%	£ 8,113,732	0.2%
Retired	1,488	3.6%	£ 66,026,957	1.4%
Guarantor	0	0.0%	£ -	0.0%
Other	209	0.5%	£ 20,033,002	0.4%
<b>Total</b>	<b>41,319</b>	<b>100.0%</b>	<b>£ 4,567,919,738</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	650,000,000
Amount outstanding	900,000,000	500,000,000	750,000,000	500,000,000	650,000,000
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	24/07/22	24/11/22	19/04/18	03/11/21	17/03/20
Legal final maturity date	24/07/22	24/11/22	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	25/07/16	25/07/16	19/04/17	03/11/16	19/09/16
Coupon (rate if fixed, margin and reference rate if floating)	1.003%	1.003%	4.625%	0.625%	0.879%
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%	0.889%
LLP pay rate/margin	N/A	N/A	2.120%	0.905%	0.901%
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	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