

National Transparency Template May 2021



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	30/06/21
Start Date of reporting period	01/05/21
End Date of reporting period	31/05/21
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+	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)	£5,649,115,803	£428,000,000	£444,550,000						
Swap notional maturity/ies	15/01/2025	12/01/2024	20/06/2026						
LLP receive rate/margin	1.19048%	1.76250%	1.52800%						
LLP pay rate/margin			2.03765%						
Collateral posting amount(s) (GBP)			96,740,873						

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: £10,434,829</p> <p>(b) Revenue Receipts - Fees charged to Borrowers: £307,218</p> <p>(c) Interest received: £0</p> <p>(d) Excess Reserve Fund: £6,772,024</p> <p>(e) Other Revenue Receipts: £7,765</p> <p>(f) Excess Required Coupon Amount: £0</p> <p>(g) Reserve Ledger credit amounts following Notice to Pay: £0</p> <p>(h) Amounts Belonging to Third Parties: -£307,218</p> <p>(i) Required Coupon Amount: £0</p> <p>(j) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £17,214,618</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: £20,835</p> <p>(d) Amounts due to the Interest Rate Swap Provider: £4,120,109</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £6,375,444</p> <p>(ii) Amounts due on the Term Advance: £1,245,048</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: £5,453,184</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: £10,521,169</p> <p>(b) Revenue Receipts - Fees charged to Borrowers: £416,239</p> <p>(c) Interest received: £0</p> <p>(d) Excess Reserve Fund: £0</p> <p>(e) Other Revenue Receipts: £17,054</p> <p>(f) Excess Required Coupon Amount: £0</p> <p>(g) Reserve Ledger credit amounts following Notice to Pay: £0</p> <p>(h) Amounts Belonging to Third Parties: -£416,239</p> <p>(i) Required Coupon Amount: £0</p> <p>(j) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £10,538,222</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: £10,071</p> <p>(d) Amounts due to the Interest Rate Swap Provider: £4,478,956</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £141,647</p> <p>(ii) Amounts due on the Term Advance: £1,552,160</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: £129,482</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: £4,225,907</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: £35,238,243</p> <p>Unscheduled amounts received from Borrowers: £59,747,645</p> <p>Less Further Advances made: -£5,377,742</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: £89,608,146</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: £89,608,146</p>	<p>AVAILABLE PRINCIPAL RECEIPTS</p> <p>(a) Scheduled amounts received from Borrowers: £35,374,926</p> <p>Unscheduled amounts received from Borrowers: £104,085,740</p> <p>Less Further Advances made: -£6,286,400</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: £133,174,267</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: £133,174,267</p>		
Reserve ledger	£ 13,609,843	£ 13,480,360	£ 13,609,843	
Revenue ledger	£ 11,749,812	£ 11,954,461	£ -	
Principal ledger	£ 89,608,146	£ 133,174,267	£ -	
Pre-maturity liquidity ledger	N/A	N/A	N/A	

CBS Covered Bonds

Asset Coverage Test	Value	Description (please edit if different)
A	£ 6,319,962,022	A: Arrears Adjusted True Balance
B	£ 89,608,146	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	£ 265,969,199	X: Savings set off balance
Y	£ -	Y: Flexible draw deduction
Z	£ 128,772,263	Z: Negative carry adjustment
Total	£ 6,014,828,705	

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)	£ 1,397,978,705
Credit support as derived from ACT (%)	30.3%

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)	£ 4,638,950,000
Cover pool balance (GBP)	£ 7,264,743,020
GiC account balance (GBP)	£ 114,967,146
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBF)	£ 901,037,146
Aggregate deposits attaching to the cover pool (GBF)	£ 265,969,199
Aggregate deposits attaching specifically to the off-set mortgage (GBP)	£ 230,584,178
Nominal level of overcollateralisation (GBF)	2,762,613,266
Nominal level of overcollateralisation (%)	59.8%
Number of loans in cover poc	55,337
Average loan balance (GBP)	£ 131,146
Weighted average non-indexed LTV (%)	47.5%
Weighted average indexed LTV (%)	42.9%
Weighted average seasoning (months)	52.0
Weighted average remaining term (months)	213.3
Weighted average interest rate (%)	2.04%
Standard Variable Rate(s) (%)	4.49%
Constant Pre-Payment Rate (% current month)	0.75%
Constant Pre-Payment Rate (% quarterly average)	1.26%
Principal Payment Rate (% current month)	1.23%
Principal Payment Rate (% quarterly average)	1.81%
Constant Default Rate (% current month)	0.00%
Constant Default Rate (% quarterly average)	0.00%
Fitch Discontinuity Factor (%)	10.80%
Moody's Timely Payment Indicato	Probable
Moody's Collateral Score (% including/excluding systemic risk)	5.0% / 2.5%

Mortgage collections	
Mortgage collections (scheduled - interest)	£ 10,434,146
Mortgage collections (scheduled - principal)	£ 35,238,146
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 54,369,146

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	602		£ 47,936,192	0.7%
Loans bought back by seller(s)	60	0.1%	£ 6,982,047	0.1%
of which are non-performing loans	51	0.1%	£ 5,696,755	0.1%
of which have breached R&Ws	9	0.0%	£ 1,285,292	0.0%
Loans sold into the cover pool	4,623	8.4%	£ 797,367,850	11.0%

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	46,152	72.2%	£ 5,773,663,594	79.5%	1.95%	33.3	1.47%	-0.32%	1.93%
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	1,745	2.7%	£ 115,070,324	1.6%	0.90%	0	0.80%	0.80%	5.42%
Fixed for life	5	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	144	0.2%	£ 7,748,243	0.1%	3.29%	0.7	-0.42%	-0.82%	1.01%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,815	2.8%	£ 98,614,365	1.4%	0.85%	0	0.75%	0.75%	0.89%
SVR, including discount to SVR	14,024	22.0%	£ 1,269,646,494	17.5%	2.41%	0	2.41%	0.00%	2.41%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	63,885	100.0%	£ 7,264,743,020	100.0%	2.00%		1.62%		2.06%

CBS Covered Bonds

Stratifications					
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount	
Current	55,086	99.5%	£ 7,232,758,426	99.6%	
0-1 month in arrears	210	0.4%	£ 28,182,361	0.4%	
1-2 months in arrears	39	0.1%	£ 3,801,999	0.1%	
2-3 months in arrears	0	0.0%	£ -	0.0%	
3-6 months in arrears	1	0.0%	£ 98	0.0%	
6-12 months in arrears	0	0.0%	£ -	0.0%	
12+ months in arrears	1	0.0%	£ 136	0.0%	
Total	55,337	100.0%	£ 7,264,743,020	100.0%	

Current non-indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	39,242	70.9%	£ 3,854,494,270	53.1%	
50-55%	3,457	6.2%	£ 633,891,523	8.7%	
55-60%	3,660	6.6%	£ 726,413,470	10.0%	
60-65%	3,448	6.2%	£ 748,722,578	10.3%	
65-70%	2,374	4.3%	£ 536,678,188	7.4%	
70-75%	1,828	3.3%	£ 455,536,974	6.3%	
75-80%	1,142	2.1%	£ 268,392,241	3.7%	
80-85%	165	0.3%	£ 35,876,496	0.5%	
85-90%	21	0.0%	£ 4,735,280	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	55,337	100.00%	£ 7,264,743,020	100.00%	

Current indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	43,859	79.3%	£ 4,617,818,898	63.6%	
50-55%	3,277	5.9%	£ 666,269,912	9.2%	
55-60%	2,849	5.1%	£ 632,667,958	8.7%	
60-65%	2,428	4.4%	£ 581,440,678	8.0%	
65-70%	1,466	2.6%	£ 373,937,934	5.1%	
70-75%	1,386	2.5%	£ 373,819,796	5.1%	
75-80%	52	0.1%	£ 13,868,687	0.2%	
80-85%	15	0.0%	£ 3,673,469	0.1%	
85-90%	5	0.0%	£ 1,245,686	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	55,337	100.0%	£ 7,264,743,020	100.0%	

Current outstanding balance of loan					
	Number	% of total number	Amount (GBP)	% of total amount	
0-5,000	1,188	2.1%	£ 2,589,178	0.0%	
5,000-10,000	1,133	2.0%	£ 8,532,123	0.1%	
10,000-25,000	4,039	7.3%	£ 71,391,963	1.0%	
25,000-50,000	7,323	13.2%	£ 274,810,584	3.8%	
50,000-75,000	7,011	12.7%	£ 436,296,680	6.0%	
75,000-100,000	6,566	11.9%	£ 673,209,005	9.3%	
100,000-150,000	10,260	18.5%	£ 1,268,904,172	17.5%	
150,000-200,000	6,674	12.1%	£ 1,151,161,235	15.8%	
200,000-250,000	4,216	7.6%	£ 939,507,948	12.9%	
250,000-300,000	2,495	4.5%	£ 679,906,483	9.4%	
300,000-350,000	1,557	2.8%	£ 503,373,648	6.9%	
350,000-400,000	962	1.7%	£ 359,547,321	4.9%	
400,000-450,000	658	1.2%	£ 278,617,057	3.8%	
450,000-500,000	445	0.8%	£ 211,059,916	2.9%	
500,000-600,000	426	0.8%	£ 232,064,886	3.2%	
600,000-700,000	218	0.4%	£ 139,648,010	1.9%	
700,000-800,000	84	0.2%	£ 62,470,232	0.9%	
800,000-900,000	56	0.1%	£ 47,217,299	0.6%	
900,000-1,000,000	26	0.0%	£ 24,435,280	0.3%	
1,000,000 +	0	0.0%	£ 0	0.0%	
Total	55,337	100.0%	£ 7,264,743,020	100.0%	

Regional distribution					
	Number	% of total number	Amount (GBP)	% of total amount	
East Anglia	2,661	4.8%	£ 315,305,674	4.3%	
East Midlands	5,082	9.2%	£ 525,137,372	7.2%	
London	6,056	10.9%	£ 1,262,550,934	17.4%	
North	2,089	3.8%	£ 176,799,420	2.4%	
North West	5,071	9.2%	£ 542,987,946	7.5%	
Northern Ireland	0	0.0%	£ 0	0.0%	
Outer Metro	7,234	13.1%	£ 1,285,029,151	17.7%	
South East	6,798	12.3%	£ 974,046,974	13.4%	
South West	6,248	11.3%	£ 770,307,791	10.6%	
Scotland	0	0.0%	£ 0	0.0%	
Wales	2,003	3.6%	£ 199,869,369	2.8%	
West Midlands	7,444	13.5%	£ 143,010,705	1.9%	
Yorkshire	4,651	8.4%	£ 469,695,694	6.5%	
Other	0	0.0%	£ 0	0.0%	
Total	55,337	100.00%	£ 7,264,743,020	100.00%	

Repayment type					
	Number	% of total number	Amount (GBP)	% of total amount	
Capital repayment	55,274	86.5%	£ 6,145,664,474	84.6%	
Part-and-part	199	0.3%	£ 15,025,737	0.2%	
Interest-only	1,768	2.8%	£ 203,015,117	2.8%	
Offset	6,644	10.4%	£ 901,037,691	12.4%	
Total	63,885	100.0%	£ 7,264,743,020	100.0%	

CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	5,015	9.1%	£ 857,863,601	11.8%
12-24 months	8,352	9.7%	£ 918,146,799	12.6%
24-36 months	6,579	11.9%	£ 1,061,236,254	14.6%
36-48 months	7,124	12.9%	£ 1,087,976,287	15.0%
48-60 months	9,133	16.5%	£ 1,263,638,166	17.4%
60-72 months	3,888	7.0%	£ 521,839,233	7.2%
72-84 months	2,997	5.4%	£ 341,702,026	4.7%
84-96 months	3,344	6.0%	£ 340,539,031	4.7%
96-108 months	1,934	3.5%	£ 171,920,895	2.4%
108-120 months	2,080	3.8%	£ 167,306,313	2.3%
120-150 months	3,162	5.7%	£ 241,424,918	3.3%
150-180 months	2,898	5.2%	£ 204,054,811	2.8%
180+ months	1,831	3.3%	£ 87,074,686	1.2%
Total	55,337	100.0%	£ 7,264,743,020	100.0%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	45,433	71.1%	£ 5,720,701,482	78.7%
SVR	14,880	23.3%	£ 1,328,635,205	18.3%
Tracker	3,572	5.6%	£ 215,406,333	3.0%
Other (please specify) - Capped	0	0.0%	£ 0	0.0%
Total	63,885	100.0%	£ 7,264,743,020	100.0%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	63,877	100.0%	£ 7,264,274,853	100.0%
Buy-to-let	8	0.0%	£ 468,167	0.0%
Second home	0	0.0%	£ 0	0.0%
Total	63,885	100.0%	£ 7,264,743,020	100.0%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	55,337	100.0%	£ 7,264,743,020	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
Total	55,337	100.0%	£ 7,264,743,020	100.0%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,601	4.7%	£ 59,789,950	0.8%
30-60 months	4,072	7.4%	£ 165,094,261	2.3%
60-120 months	11,963	21.6%	£ 890,900,619	12.1%
120-180 months	12,567	22.7%	£ 1,507,810,077	20.8%
180-240 months	11,080	20.0%	£ 1,842,552,549	25.4%
240-300 months	7,931	14.3%	£ 1,633,885,978	22.5%
300-360 months	3,587	6.5%	£ 813,760,511	11.2%
360+ months	1,536	2.8%	£ 360,940,076	5.0%
Total	55,337	100.0%	£ 7,264,743,020	100.0%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	41,321	74.7%	£ 4,997,539,264	68.8%
Self-employed	12,465	22.5%	£ 2,140,104,241	29.5%
Unemployed	132	0.2%	£ 10,514,604	0.1%
Retired	865	1.6%	£ 35,838,905	0.5%
Guarantor	0	0.0%	£ -	0.0%
Other	554	1.0%	£ 80,746,006	1.1%
Total	55,337	100.0%	£ 7,264,743,020	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	24/06/21	24/06/21	03/11/21	12/01/22	13/08/21	21/06/21	15/07/21	02/07/21
Coupon (rate if fixed, margin and reference rate if floating)	0.580%	0.580%	0.625%	0.500%	0.649%	0.125%	0.569%	0.849%
Margin payable under extended maturity period (%)	0.530%	0.530%	0.030%	0.176%	0.720%	0.220%	0.520%	0.800%
Swap counterparty/ies	N/A	N/A	HSBC Bank plc	Natixis	N/A	HSBC Bank plc	N/A	N/A
Swap notional denomination	N/A	N/A	EUR	EUR	N/A	EUR	N/A	N/A
Swap notional amount	N/A	N/A	500,000,000	500,000,000	N/A	500,000,000	N/A	N/A
Swap notional maturity	N/A	N/A	03/11/21	12/01/24	N/A	20/06/26	N/A	N/A
LLP receive rate/margin	N/A	N/A	0.625%	0.500%	N/A	0.125%	N/A	N/A
LLP pay rate/margin	N/A	N/A	0.468%	1.783%	N/A	1.528%	N/A	N/A
Collateral posting amount*	£ -	£ -	£ -	£ -	£ 96,740,873	£ 41,084,797	£ -	£ -

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

Please note Series 9 swap was terminated on the 24th September 2020 and the applicable bonds and swaps have been updated which are now on SONIA

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