

National Transparency Template November 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	31/12/21
Start Date of reporting period	01/11/21
End Date of reporting period	30/11/21
Web links - prospectus, transaction documents, loan-level data	https://live.irooms.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	Aaa / NR / AAA	N/A	AAA	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	N/A	A-	N/A	A2	N/A	N/A	N/A	N/A
Account bank	HSBC Bank plc	BBB	A-	Baa1	A2	N/A	N/A	N/A	N/A
Stand-by account bank	N/A	F1	F1+	N/A	P-1	N/A	N/A	N/A	N/A
Service(s)	Coventry Building Society	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Stand-by service(s)	N/A	BBB	A-	Baa1	A2	N/A	N/A	N/A	N/A
Swap provider(s) on cover pool	Coventry Building Society	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Stand-by swap provider(s) on cover pool	N/A	A-	A-	A2	A2	N/A	N/A	N/A	N/A
Swap notional amount(s) (GBP)	£5,995,499,196	£428,000,000	£444,550,000	£645,415,500					
Swap notional maturity/ies	15/01/2025	12/01/2024	20/06/2026	07/07/2028					
LLP receive rate/margin	1.23978%	1.76230%	1.52800%	1.02000%					
LLP pay rate/margin	1.96072%	1.96072%	1.96072%	1.96072%					
Collateral posting amount(s) (GBP)			160,505,884						

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: £12,037,261</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £434,060</p> <p>(b) Interest received: £534</p> <p>(c) Excess Reserve Fund: £0</p> <p>(d) Other Revenue Receipts: £2,381</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: -£434,060</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £12,040,176</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: £8,744</p> <p>(d) Amounts due to the Interest Rate Swap Provider: £4,279,554</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</p> <p>(ii) Amounts due on the Term Advance: £667,240</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: £527,133</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: £6,557,504</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: £11,140,334</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £456,714</p> <p>(b) Interest received: £219</p> <p>(c) Excess Reserve Fund: £88,320</p> <p>(d) Other Revenue Receipts: £1,810</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: -£456,714</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £11,230,683</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: £7,881</p> <p>(d) Amounts due to the Interest Rate Swap Provider: £4,529,366</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: -£2,418,777</p> <p>(ii) Amounts due on the Term Advance: £4,131,935</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: £4,980,278</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: £43,600,814</p> <p>Unscheduled amounts received from Borrowers: £83,257,756</p> <p>Less Further Advances made: -£5,264,005</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: £121,594,565</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: £121,594,565</p>	<p>AVAILABLE PRINCIPAL RECEIPTS</p> <p>(a) Scheduled amounts received from Borrowers: £38,869,422</p> <p>Unscheduled amounts received from Borrowers: £142,096,014</p> <p>Less Further Advances made: -£5,055,639</p> <p>(b) (i) Term Advance: £0</p> <p>(ii) Cash Capital Contributions: £394,300,000</p> <p>(iii) Sale of Selected Loans: £0</p> <p>Total Available Principal Receipts: £570,209,797</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: £394,300,000</p> <p>(ii) Amounts due on the Term Advance: £0</p> <p>(d) Capital Distribution to Members: £175,909,797</p>		
Reserve ledger	£ 13,917,719	£ 14,006,039	£ 13,917,719	
Revenue ledger	£ 13,474,235	£ 12,599,077	£ -	
Principal ledger	£ 121,594,565	£ 570,209,797	£ -	
Pre-maturity liquidity ledger	N/A	N/A	N/A	

CBS Covered Bonds

Asset Coverage Test	Value	Description (please edit if different)
A	£ 6,606,924,902	A: Arrears Adjusted True Balance
B	£ 121,594,565	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	£ 267,728,925	X: Savings set off balance
Y	£ -	Y: Flexible draw deduction
Z	£ 159,428,249	Z: Negative carry adjustment
Total	£ 6,301,362,293	

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)	£ 1,433,399,793
Credit support as derived from ACT (%)	29.4%

Programme-Level Characteristics	
Programme currency	EUR
Programme size	7bn
Covered bonds principal amount outstanding (GBP, non-GBP serie converted at swap FX rate)	£ 4,867,962,500
Covered bonds principal amount outstanding (GBP, non-GBP serie converted at current spot rate)	£ 4,839,950,000
Cover pool balance (GBP)	£ 7,596,447.4
GiC account balance (GBP)	£ 148,986.5
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBF)	£ 877,475.6
Aggregate deposits attaching to the cover pool (GBF)	£ 267,728.5
Aggregate deposits attaching specifically to the off-set mortgage (GBP)	£ 232,735,704
Nominal level of overcollateralisation (GBF)	2,877,273,752
Nominal level of overcollateralisation (%)	59.1%
Number of loans in cover poc	56,446
Average loan balance (GBP)	£ 134.1
Weighted average non-indexed LTV (%)	48.3%
Weighted average indexed LTV (%)	41.9%
Weighted average seasoning (months)	51.9
Weighted average remaining term (months)	217.8
Weighted average interest rate (%)	1.96%
Standard Variable Rate(s) (%)	4.49%
Constant Pre-Payment Rate (% , current month)	1.03%
Constant Pre-Payment Rate (% , quarterly average)	1.34%
Principal Payment Rate (% , current month)	1.61%
Principal Payment Rate (% , quarterly average)	1.90%
Constant Default Rate (% , current month)	0.00%
Constant Default Rate (% , quarterly average)	0.00%
Fitch Discontinuity Factor (%)	n/a
Moody's Timely Payment Indicato	Probable
Moody's Collateral Score (% , including/excluding systemic risk)	5.0% / 2%

Mortgage collections	
Mortgage collections (scheduled - interest)	£ 12,037.1
Mortgage collections (scheduled - principal)	£ 43,600.1
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 77,993.1

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	728		71,170,716	0.9%
Loans bought back by seller(s)	51	0.1%	5,661,349	0.1%
of which are non-performing loans	45	0.1%	5,071,883	0.1%
of which have breached R&Ws	6	0.0%	589,466	0.0%
Loans sold into the cover pool	896	1.6%	152,342,828	2.0%

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	49,204	75.1%	6,270,470,158	82.5%	1.80%	31.5	1.48%	-0.36%	1.87%
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	1,637	2.5%	108,687,401	1.4%	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	112	0.2%	4,781,799	0.1%	3.67%	0	-1.07%	-1.07%	0.73%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,686	2.6%	91,468,473	1.2%	0.85%	0	0.75%	0.75%	0.90%
SVR, including discount to SVR	12,857	19.6%	1,121,039,590	14.8%	2.45%	0	2.45%	0.00%	2.45%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	65,501	100.0%	£ 7,596,447,421	100.0%	1.95%		1.60%		1.98%

CBS Covered Bonds

Stratifications					
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount	
Current	56,190	99.5%	£ 7,566,619,247	99.6%	
0-1 month in arrears	208	0.4%	£ 25,912,847	0.3%	
1-2 months in arrears	47	0.1%	£ 3,840,816	0.1%	
2-3 months in arrears	1	0.0%	£ 74,511	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%	
Total	56,446	100.0%	£ 7,596,447,421	100.0%	
Current non-indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	39,583	70.1%	£ 3,926,636,259	51.7%	
50-55%	3,427	6.1%	£ 631,453,840	8.3%	
55-60%	3,618	6.4%	£ 720,611,101	9.5%	
60-65%	3,506	6.2%	£ 781,169,416	10.3%	
65-70%	2,286	4.0%	£ 528,272,220	7.0%	
70-75%	2,112	3.7%	£ 533,446,130	7.0%	
75-80%	1,587	2.8%	£ 396,732,024	5.2%	
80-85%	311	0.6%	£ 74,509,287	1.0%	
85-90%	16	0.0%	£ 3,617,144	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	56,446	100.00%	£ 7,596,447,421	100.00%	
Current Indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	45,643	80.9%	£ 4,381,949,173	65.8%	
50-55%	3,060	5.4%	£ 863,566,126	8.7%	
55-60%	2,831	5.0%	£ 659,142,335	8.7%	
60-65%	2,073	3.7%	£ 520,476,157	6.9%	
65-70%	1,869	3.3%	£ 486,533,626	6.4%	
70-75%	919	1.6%	£ 270,337,917	3.6%	
75-80%	31	0.1%	£ 9,680,190	0.1%	
80-85%	16	0.0%	£ 3,855,815	0.1%	
85-90%	4	0.0%	£ 906,082	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	56,446	100.0%	£ 7,596,447,421	100.0%	
Current outstanding balance of loan					
	Number	% of total number	Amount (GBP)	% of total amount	
0-5,000	1,179	2.1%	£ 2,444,276	0.0%	
5,000-10,000	1,145	2.0%	£ 8,608,918	0.1%	
10,000-25,000	4,043	7.2%	£ 71,586,379	0.9%	
25,000-50,000	7,337	13.0%	£ 276,193,860	3.6%	
50,000-75,000	6,915	12.3%	£ 431,741,368	5.7%	
75,000-100,000	6,549	11.6%	£ 571,581,754	7.5%	
100,000-150,000	10,443	18.5%	£ 1,293,535,487	17.0%	
150,000-200,000	6,880	12.2%	£ 1,188,930,049	15.7%	
200,000-250,000	4,459	7.9%	£ 993,393,634	13.1%	
250,000-300,000	2,707	4.8%	£ 737,986,465	9.7%	
300,000-350,000	1,629	2.9%	£ 627,318,349	8.3%	
350,000-400,000	1,051	1.9%	£ 392,777,551	5.2%	
400,000-450,000	723	1.3%	£ 306,210,512	4.0%	
450,000-500,000	475	0.8%	£ 225,068,480	3.0%	
500,000-600,000	483	0.9%	£ 262,448,294	3.5%	
600,000-700,000	236	0.4%	£ 151,724,826	2.0%	
700,000-800,000	98	0.2%	£ 72,920,900	1.0%	
800,000-900,000	64	0.1%	£ 53,775,146	0.7%	
900,000-1,000,000	30	0.1%	£ 28,201,175	0.4%	
1,000,000 +	0	0.0%	£ 0	0.0%	
Total	56,446	100.0%	£ 7,596,447,421	100.0%	
Regional distribution					
	Number	% of total number	Amount (GBP)	% of total amount	
East Anglia	2,699	4.8%	£ 326,614,156	4.3%	
East Midlands	5,223	9.3%	£ 559,648,745	7.4%	
London	6,129	10.9%	£ 1,290,348,105	17.0%	
North	2,144	3.8%	£ 182,850,874	2.4%	
North West	5,203	9.2%	£ 571,720,895	7.5%	
Northern Ireland	0	0.0%	£ 0	0.0%	
Outer Metro	7,424	13.2%	£ 1,347,583,726	17.7%	
South East	6,896	12.2%	£ 1,013,786,534	13.3%	
South West	6,446	11.4%	£ 820,076,745	10.8%	
Scotland	0	0.0%	£ 0	0.0%	
Wales	2,115	3.7%	£ 216,457,400	2.8%	
West Midlands	7,438	13.2%	£ 771,161,971	10.2%	
Yorkshire	4,729	8.4%	£ 490,198,269	6.5%	
Other	0	0.0%	£ 0	0.0%	
Total	56,446	100.00%	£ 7,596,447,421	100.00%	
Repayment type					
	Number	% of total number	Amount (GBP)	% of total amount	
Capital repayment	57,083	87.2%	£ 6,506,606,073	85.7%	
Part-and-part	184	0.3%	£ 14,103,749	0.2%	
Interest-only	1,658	2.9%	£ 198,255,901	2.6%	
Offset	6,566	10.0%	£ 877,475,698	11.6%	
Total	65,501	100.0%	£ 7,596,447,421	100.0%	

CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	6,108	10.8%	£ 1,092,814,675	14.4%
12-24 months	5,737	10.2%	£ 885,980,809	13.0%
24-36 months	5,980	10.6%	£ 1,012,199,912	13.3%
36-48 months	6,478	11.5%	£ 1,005,912,380	13.2%
48-60 months	8,492	15.0%	£ 1,210,611,535	15.9%
60-72 months	5,067	9.0%	£ 653,195,321	8.6%
72-84 months	3,364	6.0%	£ 403,205,139	5.3%
84-96 months	2,666	4.7%	£ 280,381,947	3.7%
96-108 months	2,533	4.5%	£ 241,747,886	3.2%
108-120 months	1,906	3.4%	£ 154,944,818	2.0%
120-150 months	3,450	6.1%	£ 265,470,739	3.5%
150-180 months	2,465	4.4%	£ 174,403,719	2.3%
180+ months	2,213	3.9%	£ 115,576,542	1.5%
Total	56,446	100.0%	£ 7,596,447,421	100.0%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	48,397	73.9%	£ 6,207,923,181	81.7%
SVR	13,781	21.0%	£ 1,188,368,367	15.6%
Tracker	3,323	5.1%	£ 200,155,874	2.6%
Other (please specify) - Capped	0	0.0%	£ 0	0.0%
Total	65,501	100.0%	£ 7,596,447,421	100.0%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	65,491	100.0%	£ 7,594,055,468	100.0%
Buy-to-let	10	0.0%	£ 2,391,953	0.0%
Second home	0	0.0%	£ 0	0.0%
Total	65,501	100.0%	£ 7,596,447,421	100.0%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	56,446	100.0%	£ 7,596,447,421	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
Total	56,446	100.0%	£ 7,596,447,421	100.0%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,575	4.6%	£ 56,568,695	0.7%
30-60 months	4,300	7.6%	£ 176,932,098	2.3%
60-120 months	12,050	21.3%	£ 801,243,474	11.9%
120-180 months	12,350	21.9%	£ 1,501,344,013	19.8%
180-240 months	11,045	19.6%	£ 1,859,568,907	24.5%
240-300 months	8,102	14.4%	£ 1,679,728,508	22.1%
300-360 months	4,118	7.3%	£ 966,768,200	12.7%
360+ months	1,906	3.4%	£ 454,293,526	6.0%
Total	56,446	100.0%	£ 7,596,447,421	100.0%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	41,883	74.2%	£ 5,162,222,221	68.0%
Self-employed	13,017	23.1%	£ 2,298,277,913	30.3%
Unemployed	127	0.2%	£ 9,917,625	0.1%
Retired	818	1.4%	£ 33,845,063	0.4%
Guarantor	0	0.0%	£ -	0.0%
Other	601	1.1%	£ 91,184,599	1.2%
Total	56,446	100.0%	£ 7,596,447,421	100.0%

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

Series **	1	2	8	9	10	11	12	13
Issue date	22/07/08	20/11/08	12/01/17	13/11/18	20/06/19	15/01/20	02/04/20	08/07/21
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	GBP	EUR	GBP	GBP	EUR
Amount at issuance	1,500,000,000	500,000,000	500,000,000	600,000,000	500,000,000	500,000,000	850,000,000	750,000,000
Amount outstanding	900,000,000	500,000,000	500,000,000	600,000,000	500,000,000	500,000,000	850,000,000	750,000,000
FX swap rate (rate:£1)	1.000	1.000	0.856	1.000	0.889	1.000	1.000	0.861
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	12/01/24	13/11/23	20/06/26	15/01/25	02/04/24	07/07/28
Legal final maturity date	24/07/23	24/11/23	12/01/25	13/11/24	20/06/27	15/01/26	02/04/25	07/07/29
ISIN	XS0378817240	XS0400750542	XS1529880368	XS1908278440	XS2015230365	XS2101343528	XS2149428109	XS2360599281
Stock exchange listing	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE
Coupon payment frequency	Monthly	Monthly	Annually	Quarterly	Annually	Quarterly	Quarterly	Annually
Coupon payment date	24/12/21	24/12/21	12/01/22	14/02/22	20/06/22	17/01/22	04/01/22	08/07/22
Coupon (rate if fixed, margin and reference rate if floating)	0.580%	0.580%	0.500%	0.649%	0.125%	0.569%	0.849%	0.010%
Margin payable under extended maturity period (%)	0.530%	0.530%	1.763%	0.720%	1.528%	0.520%	0.800%	1.020%
Swap counterparty/ies	N/A	N/A	Natixis	N/A	HSBC Bank plc	N/A	N/A	N/A
Swap notional denomination	N/A	N/A	EUR	N/A	EUR	N/A	N/A	N/A
Swap notional amount	N/A	N/A	500,000,000	N/A	500,000,000	N/A	N/A	N/A
Swap notional maturity	N/A	N/A	12/01/24	N/A	20/06/26	N/A	N/A	N/A
LLP receive rate/margin	N/A	N/A	0.500%	N/A	0.125%	N/A	N/A	N/A
LLP pay rate/margin	N/A	N/A	1.763%	N/A	1.528%	N/A	N/A	N/A
Collateral posting amount*	£ -	£ -	£ -	£ 160,505,884	£ -	£ -	£ -	£ -

*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