

National Transparency Template September 2022



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	31/10/22
Start Date of reporting period	01/09/22
End Date of reporting period	30/09/22
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	N/A	Aaa / NR / AAA	N/A	AAA	N/A	N/A	N/A	N/A
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)	4,601,786,178	E428,000,000	E444,550,000	E645,412,500	E434,125,758				
Swap notional maturity/ies	15/01/2025	12/01/2024	20/06/2026	07/07/2028	07/12/2028				
LLP receive rate/margin	3.32593%	1.76250%	1.52800%	1.02000%	4.44250%				
LLP pay rate/margin	1.99971%	1.99971%	1.99971%	1.99971%	1.99971%				
Collateral posting amount(s) (GBP)					344,291,805				

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: £10,443,426</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £756,372</p> <p>(b) Interest received: £137,025</p> <p>(c) Excess Reserve Fund: £0</p> <p>(d) Other Revenue Receipts: £7,546,322</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: -£756,372</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £18,126,774</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: £0</p> <p>(d) Amounts due to the Interest Rate Swap Provider: -£4,053,340</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</p> <p>(i) Amounts due on the Term Advance: £9,698,710</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: £9,626,635</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: £3,854,769</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: £10,882,025</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £449,355</p> <p>(b) Interest received: £101,979</p> <p>(c) Excess Reserve Fund: £998,562</p> <p>(d) Other Revenue Receipts: £2,538</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: -£449,355</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £11,985,104</p> <p>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</p> <p>(a) Fees due to Bond Trustee and Security Trustee: £7,200</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: £6,000</p> <p>(d) Amounts due to the Interest Rate Swap Provider: -£3,854,613</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</p> <p>(i) Amounts due on the Term Advance: £1,004,400</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: £14,822,117</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: £35,749,540</p> <p>Unscheduled amounts received from Borrowers: £64,844,459</p> <p>Less Further Advances made: -£7,158,235</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: £93,235,764</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: £93,235,764</p>	<p>AVAILABLE PRINCIPAL RECEIPTS</p> <p>(a) Scheduled amounts received from Borrowers: £37,455,190</p> <p>Unscheduled amounts received from Borrowers: £66,398,681</p> <p>Less Further Advances made: -£5,316,983</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: £98,536,887</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: £98,536,887</p>	
Reserve ledger	£ 13,469,564	£ 14,468,126	£ 13,469,564
Revenue ledger	£ 12,139,646	£ 12,435,897	-
Principal ledger	£ 93,235,764	£ 98,536,887	-
Pre-maturity liquidity ledger	N/A	N/A	N/A

CBS Covered Bonds

Asset Coverage Test*

	Value	Description (please edit if different)
A	£	5,667,209,907 A: Arrears Adjusted True Balance
B	£	18,235,764 B: Principal Receipts Retained in Cash
C	£	- C: Retained Cash Contributions
D	£	75,000,000 D: Substitution Assets - Principal Receipts' & D: Substitution Assets - Capital Contributions
E	£	-
V	£	-
W	£	-
X	£	235,115,255 X: Savings set off balance
Y	£	- Y: Flexible draw deduction
Z	£	77,195,007 Z: Negative carry adjustment
Total	£	5,448,135,409

Method used for calculating component 'A'	A: Arrears Adjusted True Balance
Asset percentage (%)	86.0%
Maximum asset percentage from Fitch (%)	86.0%
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)	£ 1,046,047,151
Credit support as derived from ACT (%)	23.8%

*Asset Coverage Test does not include series 14 as it was issued after the calculation date

Programme-Level Characteristics

Programme currency	EUR
Programme size	7bn
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£ 4,402,088,258
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 4,424,397,500
Cover pool balance (GBP)	£ 6,592,415,322
CLIC account balance (GBP)	£ 119,044,974
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 696,831,206
Aggregate deposits attaching to the cover pool (GBP)	£ 235,115,255
Aggregate deposits attaching specifically to the off-set mortgage (GBP)	£ 203,235,390
Nominal level of overcollateralisation (GBP)	£ 2,309,208,635
Nominal level of overcollateralisation (%)	52.5%
Number of loans in cover pool	48,333
Average loan balance (GBP)	£ 136,396
Weighted average non-indexed LTV (%)	48.8%
Weighted average indexed LTV (%)	39.9%
Weighted average seasoning (months)	54.6
Weighted average remaining term (months)	220.7
Weighted average interest rate (%)	2.02%
Standard Variable Rate(s) (%)	4.89%
Constant Pre-Payment Rate (% current month)	0.87%
Constant Pre-Payment Rate (% quarterly average)	1.04%
Principal Payment Rate (% current month)	1.41%
Principal Payment Rate (% quarterly average)	1.59%
Constant Default Rate (% current month)	0.00%
Constant Default Rate (% quarterly average)	0.00%
Fitch Discontinuity Factor (%)	n/a
Moody's Timely Payment Indicator	Probable
Moody's Collateral Score (% including/excluding systemic risk)	5.0% / 2.2%

Mortgage collections

Mortgage collections (scheduled - interest)	£ 10,443,426
Mortgage collections (scheduled - principal)	£ 35,749,540
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 57,486,224

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	594	1.2%	51,951,444	0.8%
Loans bought back by seller(s)	43	0.1%	6,457,768	0.1%
of which are non-performing loans	35	0.1%	5,644,799	0.1%
of which have breached R&Ws	8	0.0%	812,970	0.0%
Loans sold into the cover pool	716	1.5%	95,216,436	1.4%

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	44,409	78.2%	5,662,190,421	85.9%	1.83%	30.7	1.33%	0.00%	1.81%
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	1,236	2.2%	84,754,744	1.3%	2.56%	0	0.31%	0.31%	5.44%
Fixed for life	5	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	171	0.3%	20,993,852	0.3%	2.92%	20.3	0.25%	-0.53%	2.63%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,271	2.2%	86,450,088	1.0%	2.49%	0	0.24%	0.24%	2.39%
SVR, including discount to SVR	9,609	17.1%	758,026,216	11.5%	3.32%	0	3.32%	0.00%	3.32%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	56,793	100.0%	£ 6,592,415,322	100.0%	2.02%		1.53%		2.04%

CBS Covered Bonds

Stratifications					
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount	
Current	48,124		99.6% £ 6,563,852,202	99.6%	
0-1 month in arrears	172		0.4% £ 23,161,864	0.4%	
1-2 months in arrears	37		0.1% £ 5,401,256	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%	
Total	48,333		100.0% £ 6,592,415,322	100.0%	
Current non-indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	33,603		69.5% £ 3,319,002,209	50.3%	
50-55%	2,923		6.0% £ 556,149,486	8.4%	
55-60%	3,083		6.4% £ 627,548,851	9.5%	
60-65%	2,842		5.9% £ 638,517,394	9.7%	
65-70%	1,917		4.0% £ 440,877,066	6.7%	
70-75%	2,067		4.3% £ 526,353,217	8.0%	
75-80%	1,573		3.3% £ 404,296,974	6.1%	
80-85%	313		0.6% £ 77,413,786	1.2%	
85-90%	12		0.0% £ 2,256,338	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	48,333		100.00% £ 6,592,415,322	100.00%	
Current Indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	40,189		83.2% £ 4,550,103,883	69.0%	
50-55%	2,403		5.0% £ 555,141,556	8.4%	
55-60%	2,313		4.8% £ 570,269,736	8.7%	
60-65%	1,764		3.6% £ 453,185,705	6.9%	
65-70%	1,340		2.8% £ 364,708,293	5.5%	
70-75%	297		0.6% £ 91,250,758	1.4%	
75-80%	12		0.0% £ 3,736,934	0.1%	
80-85%	12		0.0% £ 3,344,140	0.1%	
85-90%	3		0.0% £ 674,316	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	48,333		100.0% £ 6,592,415,322	100.0%	
Current outstanding balance of loan					
	Number	% of total number	Amount (GBP)	% of total amount	
0-5,000	1,080		2.2% 2,367,941	0.0%	
5,000-10,000	971		2.0% 7,396,675	0.1%	
10,000-25,000	3,517		7.3% 61,949,751	0.9%	
25,000-50,000	6,135		12.7% 230,114,198	3.5%	
50,000-75,000	5,864		12.1% 365,011,252	5.5%	
75,000-100,000	5,564		11.5% 484,579,995	7.4%	
100,000-150,000	8,767		18.1% 1,084,355,490	16.4%	
150,000-200,000	5,939		12.3% 1,029,037,761	15.6%	
200,000-250,000	3,831		7.9% 855,406,571	13.0%	
250,000-300,000	2,366		4.9% 645,322,114	9.8%	
300,000-350,000	1,451		3.0% 469,352,068	7.1%	
350,000-400,000	952		2.0% 355,485,921	5.4%	
400,000-450,000	608		1.3% 257,426,302	3.9%	
450,000-500,000	429		0.9% 203,145,507	3.1%	
500,000-600,000	426		0.9% 231,218,128	3.5%	
600,000-700,000	223		0.5% 143,080,000	2.2%	
700,000-800,000	121		0.3% 89,774,821	1.4%	
800,000-900,000	59		0.1% 49,277,031	0.7%	
900,000-1,000,000	29		0.1% 27,017,223	0.4%	
1,000,000 +	1		0.0% 1,087,575	0.0%	
Total	48,333		100.0% £ 6,592,415,322	100.0%	
Regional distribution					
	Number	% of total number	Amount (GBP)	% of total amount	
East Anglia	2,329		4.8% 285,270,324	4.3%	
East Midlands	4,456		9.2% 491,818,749	7.5%	
London	5,006		10.4% 1,059,939,775	16.1%	
North	1,849		3.8% 158,738,103	2.4%	
North West	4,558		9.4% 516,898,271	7.8%	
Northern Ireland	0		0.0% 0	0.0%	
Outer Metro	6,332		13.1% 1,161,295,133	17.6%	
South East	5,888		12.2% 879,669,227	13.3%	
South West	5,470		11.3% 710,208,494	10.8%	
Scotland	0		0.0% 0	0.0%	
Wales	1,966		4.1% 203,111,970	3.1%	
West Midlands	6,335		13.1% 688,916,928	10.5%	
Yorkshire	4,144		8.6% 436,548,348	6.6%	
Other	0		0.0% 0	0.0%	
Total	48,333		100.00% £ 6,592,415,322	100.00%	
Repayment type					
	Number	% of total number	Amount (GBP)	% of total amount	
Capital repayment	49,753		87.6% £ 5,679,607,042	86.2%	
Part-and-part	138		0.2% £ 10,998,851	0.2%	
Interest-only	1,502		2.6% £ 202,976,223	3.1%	
Offset	5,390		9.5% £ 698,831,206	10.6%	
Total	56,783		100.0% £ 6,592,415,322	100.0%	

CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	3,592	7.4%	£ 618,944,423	9.4%
12-24 months	7,890	16.3%	£ 1,473,091,372	22.3%
24-36 months	3,682	7.6%	£ 650,367,736	9.9%
36-48 months	4,498	9.3%	£ 728,678,605	11.1%
48-60 months	4,392	9.1%	£ 624,020,450	9.5%
60-72 months	5,983	12.4%	£ 794,831,519	12.1%
72-84 months	3,300	6.8%	£ 424,002,918	6.4%
84-96 months	2,811	5.8%	£ 313,885,730	4.8%
96-108 months	2,285	4.7%	£ 223,820,527	3.4%
108-120 months	2,116	4.4%	£ 194,558,495	3.0%
120-150 months	3,426	7.1%	£ 269,170,076	4.1%
150-180 months	2,162	4.5%	£ 151,870,148	2.3%
180+ months	2,206	4.6%	£ 125,175,323	1.9%
Total	48,333	100.0%	£ 6,592,415,322	100.0%
Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	43,888	77.3%	£ 5,622,075,997	85.3%
SVR	10,303	18.1%	£ 801,910,166	12.2%
Tracker	2,992	4.6%	£ 168,429,158	2.6%
Other (please specify) Capped	0	0.0%	£ 0	0.0%
Total	56,783	100.0%	£ 6,592,415,322	100.0%
Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	56,775	100.0%	£ 6,590,967,384	100.0%
Buy-to-let	8	0.0%	£ 1,427,938	0.0%
Second home	0	0.0%	£ 0	0.0%
Total	56,783	100.0%	£ 6,592,415,322	100.0%
Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	48,333	100.0%	£ 6,592,415,322	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
Total	48,333	100.0%	£ 6,592,415,322	100.0%
Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,256	4.7%	£ 50,593,774	0.8%
30-60 months	3,981	8.2%	£ 166,823,204	2.5%
60-120 months	10,355	21.4%	£ 786,673,432	12.0%
120-180 months	10,393	21.5%	£ 1,292,077,254	19.6%
180-240 months	9,098	18.8%	£ 1,557,576,898	23.6%
240-300 months	6,500	13.4%	£ 1,370,948,552	20.8%
300-360 months	3,767	7.8%	£ 883,862,991	13.4%
360+ months	1,983	4.1%	£ 481,859,216	7.3%
Total	48,333	100.0%	£ 6,592,415,322	100.0%
Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	35,006	72.4%	£ 4,279,627,007	64.9%
Self-employed	12,041	24.9%	£ 2,181,099,956	33.1%
Unemployed	118	0.2%	£ 8,986,333	0.1%
Retired	624	1.3%	£ 26,680,310	0.4%
Guarantor	0	0.0%	£ -	0.0%
Other	544	1.1%	£ 96,021,717	1.5%
Total	48,333	100.0%	£ 6,592,415,322	100.0%

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

Series	2	8	9	10	11	12	13	14
Issue date	20/11/08	12/01/17	13/11/16	20/06/19	15/01/20	02/04/20	09/07/21	21/09/22
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	EUR	GBP	EUR	GBP	GBP	EUR	EUR
Amount at issuance	500,000,000	500,000,000	600,000,000	500,000,000	500,000,000	850,000,000	750,000,000	500,000,000
Amount outstanding	500,000,000	500,000,000	600,000,000	500,000,000	500,000,000	850,000,000	750,000,000	500,000,000
FX swap rate (rate:£1)	1.000	0.856	1.000	0.889	1.000	1.000	0.861	0.868
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	24/11/22	12/01/24	13/11/23	20/06/26	15/01/25	02/04/24	07/07/28	07/12/26
Legal final maturity date	24/11/23	12/01/25	13/11/24	20/06/27	15/01/26	02/04/25	07/07/29	07/12/27
ISIN	XS0400750542	XS1529880368	XS1908278440	XS2015230365	XS2101343528	XS2149428109	XS2360599281	XS2534984716
Stock exchange listing	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE
Coupon payment frequency	Monthly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
Coupon payment date	24/10/22	12/01/23	14/11/22	20/06/23	17/10/22	03/10/22	07/07/23	07/12/23
Coupon (rate if fixed, margin and reference rate if floating)	2.660%	2.660%	2.212%	0.125%	2.166%	2.306%	0.010%	2.625%
Margin payable under extended maturity period (%)	0.530%	1.763%	0.720%	1.528%	0.520%	0.800%	1.020%	0.270%
Swap counterparty/ies	N/A	Natixis	N/A	HSBC Bank plc	N/A	N/A	Natixis	HSBC Bank plc
Swap notional denomination	N/A	EUR	N/A	EUR	N/A	N/A	EUR	EUR
Swap notional amount	N/A	500,000,000	N/A	500,000,000	N/A	N/A	750,000,000	500,000,000
Swap notional maturity	N/A	45/303	N/A	20/06/26	N/A	N/A	07/07/28	07/12/26
LLP receive rate/margin	N/A	0.005	N/A	0.125%	N/A	N/A	0.010%	2.625%
LLP pay rate/margin	N/A	0.017625	N/A	1.528%	N/A	N/A	1.020%	4.443%
Collateral posting amount*	£ -	£ -	£ 344,291,805	£ -	£ -	£ -	£ -	£ -

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

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 / N/A / N/A / N/A	No	Activates the Covered Bond Guarantee
Servicer Trigger (1)	Servicer's ratings fall below required levels	N/A / P-2 / F2 / N/A	No	At initial trigger, direct funds to account held with Stand-by Account Bank
Servicer Trigger (2)	Servicer's ratings fall below required levels	N/A / Baa1 / BBB / N/A	No	Replace servicer within 60 days at subsequent breach
Asset Coverage Test	Adjusted Aggregate Loan Amount less than Aggregate Principal Amount Outstanding	N/A / N/A / N/A / 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 / N/A / N/A / N/A	No	Consider a cash capital contribution
Swap Counterparty Rating Trigger - Interest Rate (Asset) Swap	Breach of ratings trigger	N/A / A2 / P-1 / A- / F1 / N/A	No	Collateral posting
Swap Counterparty Rating Trigger - Covered Bond (Liability) Swap	Breach of ratings trigger	N/A / A2 / P-1 / A- / F1 / N/A	No	Collateral posting
Cash Manager (1)	Cash Manager's ratings fall below required levels	N/A / Baa1 / BBB / N/A	No	Enter into Back up Cash Manager Agreement
Cash Manager (2)	Cash Manager's ratings fall below required levels	N/A / Baa3 / BBB- / N/A	No	Appoint Back up Cash Manager
Stand-by Account Bank	Account Bank's ratings fall below required levels	N/A / P-1 / F1 / N/A	No	Appoint Stand-by Account Bank