

National Transparency Template November 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 Hemstley (Head of Capital Markets) Telephone: +44 (0)24 7518 1327 E-mail: Philip.Hemstley@thecoventry.co.uk Mailing Address: Oak Tree Court, Binley Business Park, Harry Weston Road, Coventry, CV3 2UN
Date of form submission	31/12/22
Start Date of reporting period	01/11/22
End Date of reporting period	30/11/22
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			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			N/A	Baa1	A2	Baa1	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)	E4,616,414,714	E428,000,000	E444,550,000	E645,412,500	E434,125,758								
Swap notional maturities	15/01/2025	12/01/2024	20/06/2026	07/07/2028	07/12/2026								
LLP receive rate/margin	4.20995%	1.76250%	1.52800%	1.02000%	4.44250%								
LLP pay rate/margin	2.11646%	2.11646%	2.11646%	2.11646%	2.11646%								
Collateral posting amount(s) (GBP)					244,501,785								

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: £11,127,943</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £398,619</p> <p>(b) Interest received: £227,666</p> <p>(c) Excess Reserve Fund: £0</p> <p>(d) Other Revenue Receipts: £1,823</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: -£398,619</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £11,357,433</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: £15,000</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: -£10,422,594</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</p> <p>(ii) Amounts due on the Term Advance: £1,779,200</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: £1,041,492</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: £18,944,335</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: £11,018,991</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £453,634</p> <p>(b) Interest received: £691,900</p> <p>(c) Excess Reserve Fund: £0</p> <p>(d) Other Revenue Receipts: £2,254</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: -£453,634</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £11,713,146</p> <p>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</p> <p>(a) Fees due to Bond Trustee and Security Trustee: £13,000</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: -£8,430,222</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</p> <p>(ii) Amounts due on the Term Advance: £5,154,300</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: £6,663,805</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: £6,312,263</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: £35,979,384</p> <p>Unscheduled amounts received from Borrowers: £73,158,077</p> <p>Less Further Advances made: -£4,072,417</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: £105,065,044</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: £105,065,044</p>	<p>AVAILABLE PRINCIPAL RECEIPTS</p> <p>(a) Scheduled amounts received from Borrowers: £37,726,763</p> <p>Unscheduled amounts received from Borrowers: £144,973,672</p> <p>Less Further Advances made: -£5,724,087</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: £176,976,348</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: £176,976,348</p>	
Reserve ledger	£ 29,760,004	£ 23,096,200	£ 29,760,004
Revenue ledger	£ 12,756,052	£ 13,166,779	-
Principal ledger	£ 105,065,044	£ 176,976,348	-
Pre-maturity liquidity ledger	N/A	N/A	N/A

CBS Covered Bonds

Asset Coverage Test*	Value	Description (please edit if different)
A	£ 5,676,029,004	A: Arrears Adjusted True Balance
B	£ 30,065,044	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	£ 239,420,895	X: Savings set off balance
Y	£ -	Y: Possible draw deduction
Z	£ 54,811,929	Z: Negative carry adjustment
Total	£ 5,486,861,224	
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 (%)	99.6%	
Maximum asset percentage from S&P (%)	N/A	
Maximum asset percentage from DBRS (%)	N/A	
Credit support as derived from ACT (GBP)	£ 1,084,772,966	
Credit support as derived from ACT (%)	24.6%	

*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)	£ 4,391,300,000
Cover pool balance (GBP)	£ 6,600,593,020
GIC account balance (GBP)	£ 147,581,100
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 682,450,907
Aggregate deposits attaching to the cover pool (GBP)	£ 239,420,895
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 207,938,109
Nominal level of overcollateralisation (GBP)	£ 2,345,862,728
Nominal level of overcollateralisation (%)	53.3%
Number of loans in cover pool	48,195
Average loan balance (GBP)	£ 136,956
Weighted average non-indexed LTV (%)	48.8%
Weighted average Indexed LTV (%)	40.2%
Weighted average seasoning (months)	55.3
Weighted average remaining term (months)	221.1
Weighted average interest rate (%)	2.15%
Standard Variable Rate(s) (%)	5.39%
Constant Pre-Payment Rate (% current month)	1.04%
Constant Pre-Payment Rate (% quarterly average)	1.34%
Principal Payment Rate (% current month)	1.59%
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 Indicator	Probable
Moody's Collateral Score (% including/excluding systemic risk)	5.0% / 2.2%

*The above rates are as of 30th November 2022. Please note the current Standard Variable Rate is 5.84% and the Privilege rate is 5.59% which is effective from 1st December 2022.

Mortgage collections	
Mortgage collections (scheduled - interest)	£ 11,127,943
Mortgage collections (scheduled - principal)	£ 35,979,384
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 69,085,660

Loan Redemptions & Replenishments Since Previous Reporting Date	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	698	1.4%	£ 62,539,416	0.9%
Loans bought back by seller(s)	51	0.1%	£ 6,865,912	0.1%
of which are non-performing loans	42	0.1%	£ 5,061,733	0.1%
of which have breached R&Ws	9	0.0%	£ 1,804,179	0.0%
Loans sold into the cover pool	535	1.1%	£ 93,653,981	1.4%

Product Rate Type and Reversionary Profiles	Number	% of total number	Amount (GBP)	% of total amount	Current rate	Remaining lesser period (months)	Weighted average Current margin	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	44,883	79.1%	£ 5,716,829,289	86.6%	1.91%	31.6	1.30%	0.51%	1.88%
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	1,164	2.1%	£ 78,642,303	1.2%	3.06%	0	0.06%	0.06%	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	217	0.4%	£ 33,283,064	0.5%	3.29%	21.3	0.15%	0.03%	3.15%
Tracker at origination, reverting to Libor	0	0.0%	£ 0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,221	2.2%	£ 62,623,558	0.9%	3.00%	0	0.00%	0.00%	2.83%
SVR, including discount to SVR	9,220	16.3%	£ 709,214,806	10.7%	3.83%	0	3.83%	0.00%	3.83%
Libor	0	0.0%	£ 0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	56,710	100.0%	£ 6,600,593,020	100.0%	2.15%		1.54%		2.15%

CBS Covered Bonds

Stratifications				
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount
Current	48,001	99.6%	£ 6,575,237,537	99.6%
0-1 month in arrears	168	0.3%	£ 21,345,928	0.3%
1-2 months in arrears	26	0.1%	£ 3,782,885	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	1	0.0%	£ 226,669	0.0%
12+ months in arrears	0	0.0%	£ -	0.0%
Total	48,195	100.0%	£ 6,600,593,020	100.0%
Current non-indexed LTV				
	Number	% of total number	Amount (GBP)	% of total amount
0-50%	33,415	69.3%	£ 3,314,097,117	50.2%
50-55%	2,930	6.1%	£ 561,285,284	8.5%
55-60%	3,095	6.4%	£ 630,911,311	9.6%
60-65%	2,793	5.8%	£ 631,420,993	9.6%
65-70%	1,886	3.9%	£ 435,488,502	6.6%
70-75%	2,144	4.4%	£ 541,683,086	8.2%
75-80%	1,532	3.2%	£ 390,139,881	5.9%
80-85%	388	0.8%	£ 93,471,838	1.4%
85-90%	12	0.0%	£ 2,089,409	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	48,195	100.00%	£ 6,600,593,020	100.00%
Current Indexed LTV				
	Number	% of total number	Amount (GBP)	% of total amount
0-50%	39,784	82.5%	£ 4,503,974,014	68.2%
50-55%	2,389	5.0%	£ 549,978,176	8.3%
55-60%	2,382	4.9%	£ 581,715,124	8.8%
60-65%	1,837	3.8%	£ 474,299,921	7.2%
65-70%	1,367	2.8%	£ 365,077,160	5.5%
70-75%	404	0.8%	£ 116,588,811	1.8%
75-80%	11	0.0%	£ 2,972,402	0.0%
80-85%	18	0.0%	£ 5,316,800	0.1%
85-90%	3	0.0%	£ 670,613	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	48,195	100.0%	£ 6,600,593,020	100.0%
Current outstanding balance of loan				
	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	1,021	2.1%	£ 2,307,854	0.0%
5,000-10,000	986	2.0%	£ 7,536,855	0.1%
10,000-25,000	3,508	7.3%	£ 61,699,541	0.9%
25,000-50,000	6,084	12.6%	£ 229,424,153	3.5%
50,000-75,000	5,825	12.1%	£ 363,495,482	5.5%
75,000-100,000	5,484	11.4%	£ 477,749,283	7.2%
100,000-150,000	8,806	18.3%	£ 1,088,980,611	16.5%
150,000-200,000	5,824	12.3%	£ 1,026,894,426	15.6%
200,000-250,000	3,875	8.0%	£ 864,613,925	13.1%
250,000-300,000	2,344	4.9%	£ 639,342,909	9.7%
300,000-350,000	1,438	3.0%	£ 464,632,685	7.0%
350,000-400,000	980	2.0%	£ 385,737,275	5.8%
400,000-450,000	633	1.3%	£ 268,243,279	4.1%
450,000-500,000	430	0.9%	£ 203,858,031	3.1%
500,000-600,000	433	0.9%	£ 235,071,143	3.6%
600,000-700,000	223	0.5%	£ 142,933,602	2.2%
700,000-800,000	122	0.3%	£ 90,443,991	1.4%
800,000-900,000	54	0.1%	£ 45,369,395	0.7%
900,000-1,000,000	25	0.1%	£ 23,258,409	0.4%
1,000,000 +	0	0.0%	£ 0	0.0%
Total	48,195	100.0%	£ 6,600,593,020	100.0%
Regional distribution				
	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	2,319	4.8%	£ 284,764,192	4.3%
East Midlands	4,440	9.2%	£ 492,832,381	7.5%
London	4,968	10.3%	£ 1,045,649,747	15.8%
North	1,845	3.8%	£ 160,925,269	2.4%
North West	4,580	9.5%	£ 525,208,855	8.0%
Northern Ireland	0	0.0%	£ 0	0.0%
Outer Metro	6,310	13.1%	£ 1,166,556,627	17.7%
South East	5,867	12.2%	£ 879,880,129	13.3%
South West	5,423	11.3%	£ 711,138,446	10.8%
Scotland	0	0.0%	£ 0	0.0%
Wales	1,971	4.1%	£ 204,990,313	3.1%
West Midlands	6,323	13.1%	£ 689,375,030	10.4%
Yorkshire	4,144	8.6%	£ 440,270,442	6.7%
Other	0	0.0%	£ 0	0.0%
Total	48,195	100.00%	£ 6,600,593,020	100.00%
Repayment type				
	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	49,823	87.9%	£ 5,706,802,332	86.5%
Part-and-part	132	0.2%	£ 10,490,275	0.2%
Interest-only	1,466	2.9%	£ 200,849,506	3.0%
Offset	5,289	9.5%	£ 682,450,907	10.3%
Total	56,710	100.0%	£ 6,600,593,020	100.0%

CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	3,113	6.5%	£ 541,838,086	8.2%
12-24 months	8,128	16.9%	£ 1,502,055,368	22.8%
24-36 months	4,007	8.3%	£ 709,598,543	10.8%
36-48 months	4,177	8.7%	£ 687,614,549	10.4%
48-60 months	4,410	9.2%	£ 652,095,587	9.9%
60-72 months	5,477	11.4%	£ 736,066,698	11.2%
72-84 months	3,918	8.1%	£ 481,616,521	7.3%
84-96 months	2,774	5.9%	£ 317,297,240	4.8%
96-108 months	2,252	4.7%	£ 225,945,330	3.4%
108-120 months	2,136	4.4%	£ 199,383,492	3.0%
120-150 months	3,409	7.1%	£ 267,118,938	4.0%
150-180 months	2,070	4.3%	£ 145,522,580	2.2%
180+ months	2,324	4.8%	£ 134,441,188	2.0%
Total	48,195	100.0%	£ 6,600,593,020	100.0%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	44,304	79.1%	5,063,853,032	85.8%
SVR	9,881	17.4%	764,960,447	11.6%
Tracker	2,524	4.5%	171,779,541	2.6%
Other (please specify)_Capped	0	0.0%	0	0.0%
Total	56,710	100.00%	£ 6,600,593,020	100.00%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	56,707	100.0%	6,600,061,446	100.0%
Buy-to-let	3	0.0%	531,573	0.0%
Second home	0	0.0%	0	0.0%
Total	56,710	100.0%	£ 6,600,593,020	100.0%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	48,195	100.0%	6,600,593,020	100.0%
Fast-track	0	0.0%	0	0.0%
Self-certified	0	0.0%	0	0.0%
Total	48,195	100.0%	6,600,593,020	100.0%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,271	4.7%	£ 51,024,112	0.8%
30-60 months	3,931	8.2%	£ 164,445,989	2.5%
60-120 months	10,308	21.4%	£ 783,855,963	11.9%
120-180 months	10,273	21.3%	£ 1,278,787,438	19.3%
180-240 months	9,067	18.8%	£ 1,560,956,568	23.6%
240-300 months	6,528	13.5%	£ 1,384,075,057	21.0%
300-360 months	3,791	7.9%	£ 888,856,864	13.5%
360+ months	2,026	4.2%	£ 490,611,029	7.4%
Total	48,195	100.0%	£ 6,600,593,020	100.0%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	34,798	72.2%	£ 4,262,030,855	64.6%
Self-employed	12,131	25.2%	£ 2,207,203,674	33.4%
Unemployed	118	0.2%	£ 8,837,075	0.1%
Retired	602	1.2%	£ 25,813,615	0.4%
Guarantor	0	0.0%	£ -	0.0%
Other	546	1.1%	£ 96,707,801	1.5%
Total	48,195	100.0%	£ 6,600,593,020	100.0%

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

Series	2 *	8	9	10	11	12	13	14
Issue date	20/11/08	12/01/17	13/11/18	20/06/19	15/01/20	02/04/20	08/07/21	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	EUR	EUR	EUR
Amount at issuance	500,000,000	500,000,000	500,000,000	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/E)	1.000000000	0.896000000	1.000000000	0.889100000	1.000000000	1.000000000	0.868551616	0.868551616
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	24/11/24	12/01/24	13/11/23	20/06/26	15/01/25	02/04/25	07/07/28	07/12/26
Legal final maturity date	24/11/25	13/11/24	20/06/27	15/01/26	02/04/25	07/07/29	07/12/27	07/12/27
ISIN	XS0400760942	XS1529883988	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	28/12/22	12/01/23	13/02/23	20/06/23	16/01/23	03/01/23	07/07/23	07/12/23
Coupon (rate if fixed, margin and reference rate if floating)	3.620%	0.500%	2.975%	0.125%	2.922%	3.025%	0.010%	2.625%
Margin payable under extended maturity period (%)	0.800%	1.763%	0.600%	1.528%	0.520%	0.800%	0.270%	0.270%
Swap counterparty/ies	N/A	Natios	N/A	HSBC Bank plc	N/A	N/A	Natios	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	45303	N/A	20/06/26	N/A	N/A	07/07/29	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	1.7625%	N/A	1.5280%	N/A	N/A	1.0200%	4.4425%
Collateral posting amount*	£	-	£	244,501,785	£	-	£	-

*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