

National Transparency Template April 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@theconventry.co.uk Mailing Address: Oak Tree Court, Binley Business Park, Harry Weston Road, Coventry, CV3 2UN
Date of form submission	31/05/22
Start Date of reporting period	01/04/22
End Date of reporting period	30/04/22
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	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)	£6,174,667,998 £428,000,000 £444,550,000 £845,412,500	15/01/2025	12/01/2024	20/06/2026	07/07/2026				
Swap notional maturities		1.98386%	1.76250%	1.52800%	1.02000%				
LLP receive rate/margin		1.92548%	1.92548%	1.92548%	1.92548%				
LLP pay rate/margin									
Collateral posting amount(s) (GBP)									

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)	<div>AVAILABLE REVENUE RECEIPTS</div> <div>(a) Revenue Receipts - Interest received from Borrowers: £11,328,854</div> <div>(a) Revenue Receipts - Fees charged to Borrowers: £812,303</div> <div>(b) Interest received: £29,615</div> <div>(c) Excess Reserve Fund: £0</div> <div>(d) Other Revenue Receipts: £1,644</div> <div>(e) Excess Required Coupon Amount: £0</div> <div>(f) Reserve Ledger credit amounts following Notice to Pay: £0</div> <div>(g) Amounts Belonging to Third Parties: -£812,303</div> <div>(h) Required Coupon Amount: £0</div> <div>(i) Interest Accumulation Ledger: £0</div> <div>Total Available Revenue Receipts: £11,360,113</div> <div>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</div> <div>(a) Fees due to Bond Trustee and Security Trustee: £0</div> <div>(b) Fees due to Agent: £0</div> <div>(c) Amounts due to Servicer, Cash Manager, Standby Account Bank, Corporate Services Provider and Asset Monitor: £0</div> <div>(d) Amounts due to the Interest Rate Swap Provider: £779,556</div> <div>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</div> <div>(ii) Amounts due on the Term Advance: £3,188,520</div> <div>(f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0</div> <div>(g) Transfer to Standby GIC Account following Servicer Event of Default: £0</div> <div>(h) Transfer to Reserve Ledger: £894,636</div> <div>(i) Excluded Swap Termination Amounts: £0</div> <div>(j) Indemnity amounts due to the Members: £0</div> <div>(k) Repayment of Cash Capital Contributions: £0</div> <div>(l) Deferred Consideration: £6,497,401</div> <div>(m) Fees due to the Liquidation Member: £0</div> <div>(n) Members profit amount: £0</div>	<div>AVAILABLE REVENUE RECEIPTS</div> <div>(a) Revenue Receipts - Interest received from Borrowers: £12,154,324</div> <div>(a) Revenue Receipts - Fees charged to Borrowers: £826,010</div> <div>(b) Interest received: £0</div> <div>(c) Excess Reserve Fund: £0</div> <div>(d) Other Revenue Receipts: £6,566,688</div> <div>(e) Excess Required Coupon Amount: £0</div> <div>(f) Reserve Ledger credit amounts following Notice to Pay: £0</div> <div>(g) Amounts Belonging to Third Parties: -£826,010</div> <div>(h) Required Coupon Amount: £0</div> <div>(i) Interest Accumulation Ledger: £0</div> <div>Total Available Revenue Receipts: £18,721,012</div> <div>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</div> <div>(a) Fees due to Bond Trustee and Security Trustee: £0</div> <div>(b) Fees due to Agent: £0</div> <div>(c) Amounts due to Servicer, Cash Manager, Standby Account Bank, Corporate Services Provider and Asset Monitor: £0</div> <div>(d) Amounts due to the Interest Rate Swap Provider: £544,206</div> <div>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</div> <div>(ii) Amounts due on the Term Advance: £5,177,175</div> <div>(f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0</div> <div>(g) Transfer to Standby GIC Account following Servicer Event of Default: £0</div> <div>(h) Transfer to Reserve Ledger: £8,724,593</div> <div>(i) Excluded Swap Termination Amounts: £0</div> <div>(j) Indemnity amounts due to the Members: £0</div> <div>(k) Repayment of Cash Capital Contributions: £0</div> <div>(l) Deferred Consideration: £4,275,038</div> <div>(m) Fees due to the Liquidation Member: £0</div> <div>(n) Members profit amount: £0</div>				
Principal receipts (please disclose all parts of waterfall)	<div>AVAILABLE PRINCIPAL RECEIPTS</div> <div>(a) Scheduled amounts received from Borrowers: £43,200,618</div> <div>Unscheduled amounts received from Borrowers: £148,565,687</div> <div>Less Further Advances made: -£6,358,147</div> <div>(b) (i) Term Advance: £0</div> <div>(ii) Cash Capital Contributions: £0</div> <div>(iii) Sale of Selected Loans: £0</div> <div>Total Available Principal Receipts: £185,408,157</div> <div>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS</div> <div>(a) Purchase of New Loans or Substitution Assets: £0</div> <div>(b) Transfer to Principal Ledger: £0</div> <div>(c) (i) Amounts due to the Covered Bond Swap Providers: £0</div> <div>(ii) Amounts due on the Term Advance: £0</div> <div>(d) Capital Distribution to Members: £185,408,157</div>	<div>AVAILABLE PRINCIPAL RECEIPTS</div> <div>(a) Scheduled amounts received from Borrowers: £40,380,085</div> <div>Unscheduled amounts received from Borrowers: £83,792,050</div> <div>Less Further Advances made: -£9,794,814</div> <div>(b) (i) Term Advance: £0</div> <div>(ii) Cash Capital Contributions: £0</div> <div>(iii) Sale of Selected Loans: £0</div> <div>Total Available Principal Receipts: £114,377,321</div> <div>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS</div> <div>(a) Purchase of New Loans or Substitution Assets: £0</div> <div>(b) Transfer to Principal Ledger: £0</div> <div>(c) (i) Amounts due to the Covered Bond Swap Providers: £0</div> <div>(ii) Amounts due on the Term Advance: £0</div> <div>(d) Capital Distribution to Members: £114,377,321</div>				
Reserve ledger	£	24,855,470	£	16,130,876	£	24,855,470
Revenue ledger	£	12,972,416	£	13,981,851	£	-
Principal ledger	£	185,408,157	£	114,377,321	£	-
Pre-maturity liquidity ledger	N/A		N/A		N/A	

CBS Covered Bonds

Asset Coverage Test

	Value	Description (please edit if different)
A	£ 6,783,290,515	A: Arrears Adjusted True Balance
B	£ 135,408,157	B: Principal Receipts Retained in Cash
C	£ -	C: Retained Cash Contributions
D	£ 50,000,000	D: Substitution Assets - Principal Receipts* & D- Substitution Assets - Capital Contributions
E	£ -	0
V	£ -	0
W	£ -	0
X	£ 269,640,597	X: Savings set off balance
Y	£ -	Y: Flexible draw deduction
Z	£ 109,058,028	Z: Negative carry adjustment
Total	£ 6,590,000,047	
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)	£ 1,722,037,547	
Credit support as derived from ACT (%)	35.4%	

Programme-Level Characteristics

Programme currency	EUR
Programme size	7bn
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£ 4,867,962,508
Covered bonds principal amount outstanding (GBP*, non-GBP series converted at current spot rate)	£ 4,817,865,000
Cover pool balance (GBP)	£ 7,797,754,665
GLC account balance (GBP)	£ 223,236,043
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 855,401,734
Aggregate deposits attaching to the cover pool (GBP)	£ 269,640,597
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 236,314,720
Nominal level of overcollateralisation (GBP)	£ 3,152,902,180
Nominal level of overcollateralisation (%)	64.8%
Number of loans in cover pool	58,692
Average loan balance (GBP)	£ 137,546
Weighted average non-indexed LTV (%)	48.9%
Weighted average Indexed LTV (%)	41.2%
Weighted average seasoning (months)	51.7
Weighted average remaining term (months)	221.3
Weighted average interest rate (%)	1.92%
Standard Variable Rate(s) (%)†	4.64%
Constant Pre-Payment Rate (%) current month	1.83%
Constant Pre-Payment Rate (%) quarterly average	1.26%
Principal Payment Rate (%) current month	2.38%
Principal Payment Rate (%) quarterly average	1.81%
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% / 2.1%

Mortgage collections

Mortgage collections (scheduled - interest)	£ 11,328,854
Mortgage collections (scheduled - principal)	£ 43,200,618
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 142,207,540

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	1,117	2.0%	135,228,276	1.7%
Loans bought back by seller(s)	95	0.2%	14,193,864	0.2%
of which are non-performing loans	45	0.1%	5,068,274	0.1%
of which have breached R&Ws	10	0.0%	2,471,382	0.0%
Loans sold into the cover pool	1,214	2.1%	215,010,558	2.8%

Product Rate Type and Reversionary Profiles

	Number	% of total number	Amount (GBP)	% of total amount	Weighted average				
					Current rate	Remaining lesser period (months)	Current margin	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	51,198	77.3%	6,615,999,994	84.8%	1.83%	33.1	1.39%	-0.24%	1.80%
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	1,502	2.3%	101,271,006	1.3%	1.30%	0	0.55%	0.55%	5.43%
Fixed for life	5	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	126	0.2%	11,784,714	0.2%	2.10%	18.4	-0.03%	-0.82%	1.17%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,562	2.4%	83,436,924	1.1%	1.24%	0	0.49%	0.49%	1.26%
SVR, including discount to SVR	11,841	17.9%	965,262,027	12.6%	2.67%	0	2.67%	0.00%	2.67%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	66,234	100.0%	£ 7,797,754,665	100.0%	1.92%		1.53%		1.95%

CBS Covered Bonds

Stratifications					
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount	
Current	56,453		99.6% £ 7,767,633,624	99.6%	
0-1 month in arrears	194		0.3% £ 25,001,489	0.3%	
1-2 months in arrears	45		0.1% £ 5,119,553	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	56,692		100.0% £ 7,797,754,665	100.0%	
Current non-indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	39,181		69.1% £ 3,915,343,725	50.2%	
50-55%	3,482		6.1% £ 654,828,169	8.4%	
55-60%	3,636		6.4% £ 730,650,201	9.4%	
60-65%	3,440		6.1% £ 775,063,196	9.9%	
65-70%	2,334		4.1% £ 552,730,352	7.1%	
70-75%	2,347		4.1% £ 593,884,067	7.6%	
75-80%	1,881		3.3% £ 482,290,328	6.2%	
80-85%	377		0.7% £ 90,098,630	1.2%	
85-90%	13		0.0% £ 2,348,420	0.0%	
90-95%	1		0.0% £ 517,577	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	56,692		100.00% £ 7,797,754,665	100.00%	
Current indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	46,187		81.5% £ 5,188,772,146	66.5%	
50-55%	3,099		5.5% £ 692,507,129	8.9%	
55-60%	2,602		4.6% £ 627,787,812	8.1%	
60-65%	2,441		4.3% £ 626,735,189	8.0%	
65-70%	1,662		2.9% £ 461,307,506	5.9%	
70-75%	664		1.2% £ 191,853,785	2.5%	
75-80%	21		0.0% £ 4,945,327	0.1%	
80-85%	14		0.0% £ 3,621,210	0.0%	
85-90%	2		0.0% £ 224,562	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	56,692		100.0% £ 7,797,754,665	100.0%	
Current outstanding balance of loan					
	Number	% of total number	Amount (GBP)	% of total amount	
0-5,000	1,198		2.1% £ 2,500,972	0.0%	
5,000-10,000	1,099		1.9% £ 8,314,710	0.1%	
10,000-25,000	3,957		7.0% £ 69,889,883	0.9%	
25,000-50,000	7,192		12.7% £ 270,303,594	3.5%	
50,000-75,000	6,832		12.1% £ 426,306,299	5.5%	
75,000-100,000	6,486		11.4% £ 566,212,008	7.3%	
100,000-150,000	10,454		18.4% £ 1,295,215,263	16.6%	
150,000-200,000	6,983		12.3% £ 1,210,263,974	15.5%	
200,000-250,000	4,599		8.1% £ 1,026,512,747	13.2%	
250,000-300,000	2,788		4.9% £ 760,292,472	9.8%	
300,000-350,000	1,709		3.0% £ 552,298,119	7.1%	
350,000-400,000	1,147		2.0% £ 428,315,440	5.5%	
400,000-450,000	748		1.3% £ 316,464,616	4.1%	
450,000-500,000	484		0.9% £ 228,909,010	2.9%	
500,000-600,000	522		0.9% £ 262,978,644	3.6%	
600,000-700,000	266		0.5% £ 170,329,027	2.2%	
700,000-800,000	124		0.2% £ 92,087,378	1.2%	
800,000-900,000	72		0.1% £ 60,370,329	0.8%	
900,000-1,000,000	32		0.1% £ 30,000,079	0.4%	
1,000,000 +	0		0.0% £ 0	0.0%	
Total	56,692		100.0% £ 7,797,754,665	100.0%	
Regional distribution					
	Number	% of total number	Amount (GBP)	% of total amount	
East Anglia	2,714		4.8% £ 337,873,836	4.3%	
East Midlands	5,217		9.2% £ 579,847,432	7.4%	
London	6,070		10.7% £ 1,291,257,890	16.6%	
North	2,145		3.8% £ 185,243,875	2.4%	
North West	5,305		9.4% £ 605,774,239	7.8%	
Northern Ireland	0		0.0% £ 0	0.0%	
Outer Metro	7,445		13.1% £ 1,373,346,494	17.6%	
South East	6,957		12.3% £ 1,052,248,102	13.5%	
South West	6,447		11.4% £ 839,404,354	10.8%	
Scotland	0		0.0% £ 0	0.0%	
Wales	2,195		3.9% £ 230,087,181	3.0%	
West Midlands	7,426		13.1% £ 795,756,616	10.2%	
Yorkshire	4,791		8.5% £ 568,914,647	6.5%	
Other	0		0.0% £ 0	0.0%	
Total	56,692		100.00% £ 7,797,754,665	100.00%	
Repayment type					
	Number	% of total number	Amount (GBP)	% of total amount	
Capital repayment	58,014		87.6% £ 6,719,160,550	86.2%	
Part-and-part	162		0.2% £ 12,606,962	0.2%	
Interest-only	1,535		2.5% £ 210,585,421	2.7%	
Offset	6,423		9.7% £ 855,401,734	11.0%	
Total	66,234		100.0% £ 7,797,754,665	100.0%	

CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	3,782	6.7%	£ 716,661,520	9.2%
12-24 months	9,165	16.2%	£ 1,646,175,947	21.1%
24-36 months	5,210	9.2%	£ 899,942,310	11.5%
36-48 months	6,422	11.3%	£ 1,003,808,683	12.9%
48-60 months	6,588	11.6%	£ 950,973,173	12.2%
60-72 months	6,763	11.9%	£ 878,949,046	11.3%
72-84 months	3,492	6.2%	£ 446,502,570	5.7%
84-96 months	2,428	4.3%	£ 263,325,857	3.4%
96-108 months	2,953	5.2%	£ 286,245,215	3.7%
108-120 months	1,617	2.9%	£ 133,795,665	1.7%
120-150 months	3,484	6.1%	£ 271,314,782	3.5%
150-180 months	2,388	4.2%	£ 165,417,173	2.1%
180+ months	2,400	4.2%	£ 134,642,697	1.7%
Total	56,692	100.0%	£ 7,797,754,665	100.0%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	50,439	76.2%	£ 6,553,462,837	84.0%
SVR	12,695	19.2%	£ 1,051,871,082	13.5%
Tracker	3,098	4.7%	£ 192,420,747	2.5%
Other (please specify): Capped	0	0.0%	£ 0	0.0%
Total	66,234	100.00%	£ 7,797,754,665	100.00%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	66,228	100.0%	£ 7,796,796,075	100.0%
Buy-to-let	6	0.0%	£ 958,590	0.0%
Second home	0	0.0%	£ 0	0.0%
Total	66,234	100.0%	£ 7,797,754,665	100.0%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	56,692	100.0%	£ 7,797,754,665	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
Total	56,692	100.0%	£ 7,797,754,665	100.0%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,466	4.3%	£ 54,267,942	0.7%
30-60 months	4,510	8.0%	£ 188,293,562	2.4%
60-120 months	11,958	21.1%	£ 908,388,666	11.6%
120-180 months	12,254	21.6%	£ 1,517,903,948	19.5%
180-240 months	10,878	19.2%	£ 1,870,357,458	24.0%
240-300 months	8,011	14.1%	£ 1,681,323,737	21.6%
300-360 months	4,420	7.8%	£ 1,045,531,249	13.4%
360+ months	2,195	3.9%	£ 331,688,104	4.3%
Total	56,692	100.0%	£ 7,797,754,665	100.0%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	41,409	73.0%	£ 5,148,225,207	66.0%
Self-employed	13,725	24.2%	£ 2,493,683,802	32.0%
Unemployed	132	0.2%	£ 10,791,422	0.1%
Retired	770	1.4%	£ 32,942,067	0.4%
Guarantor	0	0.0%	£ 0	0.0%
Other	656	1.2%	£ 112,112,168	1.4%
Total	56,692	100.0%	£ 7,797,754,665	100.0%

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

Series **	1	2	3	4	5	6	7	8	9	10	11	12	13
Issue date	22/07/08	29/11/08	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	850,000,000	750,000,000	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 E1)	1.000	1.000	0.856	1.000	0.889	1.000	1.000	0.881					
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	XS1529980368	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	24/05/22	24/05/22	12/01/23	13/05/22	20/06/22	15/07/22	04/07/22	07/07/22					
Coupon rate if fixed, margin and reference rate if floating)	1.324%	1.324%	0.500%	1.188%	0.125%	1.121%	1.332%	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*	£	- £	- £	- £	354,615,562 £	- £	- £	- £					

*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