

National Transparency Template December 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	31/01/23
Start Date of reporting period	01/12/22
End Date of reporting period	31/12/22
Web links - prospectus, transaction documents, loan-level data	https://live.irooms.net/CoventryBuildingSociety/

Counterparties, Ratings

	Counterparty	Counterparty	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	N/A	A-	N/A	A2	N/A	N/A	N/A	N/A
Account bank		HSBC Bank plc	BBB	F1+	Baa1	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	N/A	N/A	N/A	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	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	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Swap notional amount(s) (GBP)	£4,608,827,150	£428,000,000	£444,550,000	£645,412,500	£434,125,758					
Swap notional maturities	15/01/2025	12/01/2024	20/06/2028	07/07/2028	07/12/2028					
LLP receive rate/margin	4.82150%	1.76250%	1.32800%	1.02000%	4.44250%					
LLP pay rate/margin	2.19673%	2.19673%	2.19673%	2.19673%	2.19673%					
Collateral posting amount(s) (GBP)					529,330,923					

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: £11,566,791</div> <div>(a) Revenue Receipts - Fees charged to Borrowers: £893,498</div> <div>(b) Interest received: £413,787</div> <div>(c) Excess Reserve Fund: £5,385,009</div> <div>(c) Other Revenue Receipts : £1,674</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: -£893,498</div> <div>(h) Required Coupon Amount: £0</div> <div>(i) Interest Accumulation Ledger: £0</div> <div>Total Available Revenue Receipts: £17,367,261</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: £1,200</div> <div>(d) Amounts due to the Interest Rate Swap Provider: -£6,489,211</div> <div>(e) (i) Amounts due to/(from) the Covered Bond Swap Providers: £5,403,500</div> <div>(i) Amounts due on the Term Advance: £15,430,909</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: £0</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: £3,017,864</div> <div>(m) Fees due to the Liquidation Member: £0</div> <div>(n) Members profit amount: £3,000</div>	<div>AVAILABLE REVENUE RECEIPTS</div> <div>(a) Revenue Receipts - Interest received from Borrowers: £11,127,943</div> <div>(a) Revenue Receipts - Fees charged to Borrowers: £398,619</div> <div>(b) Interest received: £227,666</div> <div>(c) Excess Reserve Fund: £0</div> <div>(c) Other Revenue Receipts : £1,823</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: -£398,619</div> <div>(h) Required Coupon Amount: £0</div> <div>(i) Interest Accumulation Ledger: £0</div> <div>Total Available Revenue Receipts: £11,357,433</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: £15,000</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: -£10,422,594</div> <div>(e) (i) Amounts due to/(from) the Covered Bond Swap Providers: £0</div> <div>(i) Amounts due on the Term Advance: £1,779,200</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: £1,041,492</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: £18,944,335</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: £33,327,079</div> <div>Unscheduled amounts received from Borrowers: £52,041,045</div> <div>Less Further Advances made: -£2,786,819</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: £82,581,305</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: £82,581,305</div>	<div>AVAILABLE PRINCIPAL RECEIPTS</div> <div>(a) Scheduled amounts received from Borrowers: £35,979,384</div> <div>Unscheduled amounts received from Borrowers: £73,158,077</div> <div>Less Further Advances made: -£4,072,417</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: £105,065,044</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: £105,065,044</div>	
Reserve ledger	£ 30,801,496	£ 29,789,004	£ 30,801,496
Revenue ledger	£ 13,875,750	£ 12,756,052	£ -
Principal ledger	£ 82,581,305	£ 105,065,044	£ -
Pre-maturity liquidity ledger	N/A	N/A	N/A

CBS Covered Bonds

Asset Coverage Test*

	Value	Description (please edit if different)
A	£ 5,785,749,917	A: Arrears Adjusted True Balance
B	£ 7,581,305	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	£ -	0
V	£ -	0
W	£ -	0
X	£ 241,630,436	X: Savings set off balance
Y	£ -	Y: Flexible draw deduction
Z	£ 52,942,546	Z: Negative carry adjustment
Total	£ 5,573,758,237	

Method used for calculating component 'A'	A: Arrears Adjusted True Balance
Asset percentage (%)	87.5%
Maximum asset percentage from Fitch (%)	87.5%
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)	£ 1,171,069,979
Credit support as derived from ACT (%)	28.6%

*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)	£ 4,442,015,000
Cover pool balance (GBP)	£ 6,613,528,372
GIC account balance (GBP)	£ 127,258,551
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 669,830,426
Aggregate deposits attaching to the cover pool (GBP)	£ 241,630,436
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 207,691,632
Nominal level of overcollateralisation (GBP)	£ 2,338,329,885
Nominal level of overcollateralisation (%)	53.1%
Number of loans in cover poo	48,210
Average loan balance (GBP)	£ 137,182
Weighted average non-indexed LTV (%)	48.8%
Weighted average Indexed LTV (%)	41.3%
Weighted average seasoning (months)	65.6
Weighted average remaining term (months)	221.2
Weighted average interest rate (%)	2.24%
Standard Variable Rate(s) (%)	5.84%
Constant Pre-Payment Rate (% , current month)	0.75%
Constant Pre-Payment Rate (% , quarterly average)	1.35%
Principal Payment Rate (% , current month)	1.25%
Principal Payment Rate (% , quarterly average)	1.84%
Constant Default Rate (% , current month)	0.00%
Constant Default Rate (% , quarterly average)	0.00%
Fitch Discontinuity Factor (%)	0/9
Moody's Timely Payment Indicator	Probable
Moody's Collateral Score (% , including/excluding systemic risk)	5.0% / 2.1%

Mortgage collections

Mortgage collections (scheduled - interest)	£ 11,566,791
Mortgage collections (scheduled - principal)	£ 33,327,079
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 49,254,226

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	500		41,531,374	0.6%
Loans bought back by seller(s)	47	0.1%	6,976,655	0.1%
of which are non-performing loans	42	0.1%	6,442,557	0.1%
of which have breached R&Ws	5	0.0%	534,097	0.0%
Loans sold into the cover pool	562	1.2%	102,099,440	1.5%

Product Rate Type and Reversionary Profiles

	Number	% of total number	Amount (GBP)	% of total amount	Weighted average				
					Current rate	Remaining lease period (months)	Current margin	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	45,115	79.5%	5,742,782,703	86.8%	1.92%	30.7	1.30%	0.96%	1.89%
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	1,158	2.0%	78,558,270	1.2%	3.81%	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	236	0.4%	36,765,464	0.6%	4.01%	20.8	0.41%	0.52%	3.90%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,205	2.1%	61,780,367	0.9%	3.75%	0	0.25%	0.25%	3.57%
SVR, including discount to SVR	9,040	15.9%	693,641,568	10.5%	4.53%	0	4.53%	0.00%	4.53%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	56,759	100.0%	£ 6,613,528,372	100.0%	2.24%		1.61%		2.23%

CBS Covered Bonds

Stratifications

Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount
Current	47,991		99.5% £ 6,584,044,924	99.6%
0-1 month in arrears	165		0.3% £ 22,433,714	0.3%
1-2 months in arrears	53		0.1% £ 7,049,734	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	1		0.0% £ -	0.0%
Total	48,210		100.0% £ 6,613,528,372	100.0%

Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	33,410		69.3% £ 3,315,616,887	50.1%
50-55%	2,972		5.2% £ 570,274,262	8.6%
55-60%	3,077		6.4% £ 830,046,595	9.5%
60-65%	2,766		5.7% £ 625,475,601	9.5%
65-70%	1,889		3.9% £ 438,985,041	6.6%
70-75%	2,146		4.5% £ 541,027,520	8.2%
75-80%	1,550		3.2% £ 394,372,450	6.0%
80-85%	396		0.8% £ 94,658,662	1.4%
85-90%	14		0.0% £ 2,571,354	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	48,210		100.00% £ 6,613,528,372	100.00%

Current indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	39,041		81.0% £ 4,357,931,840	65.9%
50-55%	2,421		5.0% £ 543,312,411	8.2%
55-60%	2,305		4.8% £ 555,071,787	8.4%
60-65%	2,026		4.2% £ 514,995,372	7.8%
65-70%	1,501		3.1% £ 397,755,655	6.0%
70-75%	796		1.7% £ 210,478,452	3.2%
75-80%	54		0.2% £ 26,852,658	0.4%
80-85%	20		0.0% £ 5,900,339	0.1%
85-90%	3		0.0% £ 610,875	0.0%
90-95%	3		0.0% £ 668,775	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	48,210		100.0% £ 6,613,528,372	100.0%

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	980		2.0% £ 2,303,489	0.0%
5,000-10,000	1,064		2.1% £ 7,033,854	0.1%
10,000-25,000	3,502		7.3% £ 61,525,231	0.9%
25,000-50,000	6,081		12.6% £ 228,284,783	3.5%
50,000-75,000	5,866		12.2% £ 366,355,357	5.5%
75,000-100,000	5,438		11.3% £ 473,848,108	7.2%
100,000-150,000	9,827		18.3% £ 1,091,195,170	16.5%
150,000-200,000	5,936		12.3% £ 1,029,658,473	15.6%
200,000-250,000	3,866		8.0% £ 862,470,142	13.0%
250,000-300,000	2,345		4.9% £ 438,670,906	6.7%
300,000-350,000	1,244		3.0% £ 465,507,040	7.1%
350,000-400,000	979		2.0% £ 365,440,697	5.5%
400,000-450,000	644		1.3% £ 272,874,213	4.1%
450,000-500,000	433		0.9% £ 205,270,609	3.1%
500,000-600,000	442		0.9% £ 239,971,448	3.6%
600,000-700,000	229		0.5% £ 147,299,727	2.2%
700,000-800,000	119		0.2% £ 88,439,834	1.3%
800,000-900,000	51		0.1% £ 42,844,757	0.6%
900,000-1,000,000	24		0.0% £ 22,329,473	0.3%
1,000,000 +	0		0.0% £ 0	0.0%
Total	48,210		100.0% £ 6,613,528,372	100.0%

Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	2,315		4.8% £ 284,900,279	4.3%
East Midlands	4,417		9.2% £ 492,029,866	7.4%
London	4,586		10.3% £ 1,050,123,830	15.9%
North	1,841		3.8% £ 161,012,368	2.4%
North West	4,598		9.5% £ 527,225,948	8.0%
Northern Ireland	0		0.0% £ 0	0.0%
Outer Metro	6,325		13.1% £ 1,171,305,203	17.7%
South East	5,865		12.2% £ 875,350,353	13.3%
South West	5,428		11.3% £ 711,840,436	10.8%
Scotland	0		0.0% £ 0	0.0%
Wales	1,974		4.1% £ 205,445,631	3.1%
West Midlands	6,319		13.1% £ 691,000,425	10.4%
Yorkshire	4,142		8.6% £ 440,293,436	6.7%
Other	0		0.0% £ 0	0.0%
Total	48,210		100.00% £ 6,613,528,372	100.00%

Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	49,948		88.0% £ 5,733,006,960	86.7%
Part-and-part	130		0.2% £ 10,491,694	0.2%
Interest-only	1,460		2.6% £ 200,199,292	3.0%
Offset	5,221		9.2% £ 660,830,426	10.1%
Total	56,759		100.0% £ 6,613,528,372	100.0%

CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	2,655	5.5%	£ 464,015,247	7.0%
12-24 months	8,169	16.9%	£ 1,500,691,681	22.7%
24-36 months	4,424	9.2%	£ 784,290,237	11.9%
36-48 months	3,979	8.3%	£ 665,287,565	10.1%
48-60 months	4,542	9.4%	£ 681,454,130	10.3%
60-72 months	5,191	10.8%	£ 102,505,795	10.6%
72-84 months	4,232	8.8%	£ 511,428,977	7.7%
84-96 months	2,815	5.8%	£ 326,853,537	4.9%
96-108 months	2,298	4.6%	£ 225,497,591	3.4%
108-120 months	2,212	4.6%	£ 305,809,328	3.1%
120-150 months	3,340	6.9%	£ 259,874,678	3.9%
150-180 months	2,103	4.4%	£ 148,082,737	2.2%
180+ months	2,342	4.9%	£ 137,736,870	2.1%
Total	48,210	100.0%	£ 6,613,528,372	100.0%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	44,582	78.5%	£ 5,696,038,954	86.1%
SVR	9,656	17.0%	£ 743,137,524	11.2%
Tracker	2,521	4.4%	£ 174,351,895	2.6%
Other (please specify): Capped	0	0.0%	£ 0	0.0%
Total	56,759	100.00%	£ 6,613,528,372	100.00%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	56,752	100.0%	£ 6,612,670,627	100.0%
Buy-to-let	7	0.0%	£ 857,745	0.0%
Second home	0	0.0%	£ 0	0.0%
Total	56,759	100.0%	£ 6,613,528,372	100.0%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	48,210	100.0%	£ 6,613,528,372	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
Total	48,210	100.0%	£ 6,613,528,372	100.0%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,301	4.8%	£ 52,200,520	0.8%
30-60 months	9,947	20.6%	£ 164,000,135	2.5%
60-120 months	10,292	21.3%	£ 783,663,104	11.8%
120-180 months	10,232	21.2%	£ 1,276,134,558	19.3%
180-240 months	9,068	18.8%	£ 1,560,141,304	23.6%
240-300 months	6,516	13.5%	£ 1,384,368,085	20.9%
300-360 months	3,817	7.9%	£ 899,660,131	13.6%
360+ months	2,037	4.2%	£ 492,454,554	7.4%
Total	48,210	100.0%	£ 6,613,528,372	100.0%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	34,777	72.1%	£ 4,264,144,587	64.5%
Self-employed	12,164	25.2%	£ 2,216,149,887	33.5%
Unemployed	117	0.2%	£ 8,770,256	0.1%
Retired	998	1.2%	£ 25,530,241	0.4%
Guarantor	0	0.0%	£ 0	0.0%
Other	554	1.1%	£ 98,933,401	1.5%
Total	48,210	100.0%	£ 6,613,528,372	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	13/11/18	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	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)	1.000000000	0.856000000	1.000000000	0.889100000	1.000000000	0.860550000	0.868251516	
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	02/04/24	07/07/28	07/12/26
Legal final maturity date	24/11/25	12/01/25	13/11/24	20/06/27	15/01/26	02/04/25	07/07/29	07/12/27
ISIN	XS0400750542	XS1529886368	XS1908278440	XS2015230365	XS2101343626	XS2149426109	XS2360599281	XS2534984716
Stock exchange listing	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE
Coupon payment frequency	Monthly	Annually	Quarterly	Annually	Quarterly	Quarterly	Annually	Annually
Coupon payment date	24/01/23	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)	4.232%	0.500%	3.431%	0.125%	3.355%	3.48%	0.010%	2.625%
Margin payable under extended maturity period (%)	0.800%	1.763%	0.600%	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 denominator	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	07/07/28	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	1.7625%	N/A	1.5280%	N/A	N/A	1.0200%	4.4425%
Collateral posting amount ¹	£ -	£ -	£ 529,330,923	£ -	£ -	£ -	£ -	£ -

¹The collateral posting amount is the total against all of the swaps with this counterpart

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