

## National Transparency Template March 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	30/04/22
Start Date of reporting period	01/03/22
End Date of reporting period	31/03/22
Web links - prospectus, transaction documents, loan-level data	<a href="https://live.irooms.net/CoventryBuildingSociety/">https://live.irooms.net/CoventryBuildingSociety/</a>

## 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)	£5,203,256,755	£428,000,000	£444,550,000	£645,415,900					
Swap notional maturity/ies	15/01/2025	12/01/2024	20/06/2026	07/07/2028					
LLP receive rate/margin	1.88097%	1.76250%	1.52800%	1.02000%					
LLP pay rate/margin	1.92259%	1.92259%	1.92259%	1.92259%					
Collateral posting amount(s) (GBP)				286,228,652					

## Accounts, Ledgers

Revenue receipts (please disclose all parts of waterfall)	Value as of End Date of reporting period	Value as of Start Date of reporting period	Targeted Value	
	<p>AVAILABLE REVENUE RECEIPTS</p> <p>(a) Revenue Receipts - Interest received from Borrowers: £12,154,324</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £826,010</p> <p>(b) Interest received: £0</p> <p>(c) Excess Reserve Fund: £0</p> <p>(d) Other Revenue Receipts: £5,566,688</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: -£826,010</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £18,721,012</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: £544,206</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</p> <p>(ii) Amounts due on the Term Advance: £5,177,175</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: £8,724,593</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: £4,275,038</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: £10,832,367</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £474,801</p> <p>(b) Interest received: £29,559</p> <p>(c) Excess Reserve Fund: £0</p> <p>(d) Other Revenue Receipts: £6,794,327</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: -£474,801</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £17,656,252</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: £1,994,134</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</p> <p>(ii) Amounts due on the Term Advance: £1,047,200</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: £6,905,454</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: £7,709,464</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: £40,380,085</p> <p>Unscheduled amounts received from Borrowers: £83,792,050</p> <p>Less Further Advances made: -£9,794,814</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: £114,377,321</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: £114,377,321</p>	<p>AVAILABLE PRINCIPAL RECEIPTS</p> <p>(a) Scheduled amounts received from Borrowers: £43,374,804</p> <p>Unscheduled amounts received from Borrowers: £83,171,629</p> <p>Less Further Advances made: -£6,094,431</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: £120,452,002</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: £120,452,002</p>		
Reserve ledger	£	16,130,876	£	16,130,876
Revenue ledger	£	13,981,851	£	-
Principal ledger	£	114,377,321	£	120,452,002
Pre-maturity liquidity ledger	N/A	N/A	N/A	N/A

CBS Covered Bonds

Asset Coverage Test

	Value	Description (please edit if different)
A	£ 6,768,232,873	A: Arrears Adjusted True Balance
B	£ 64,377,321	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	£ -	E
F	£ -	F
G	£ -	G
H	£ -	H
I	£ 268,175,450	I: Savings set off balance
J	£ -	J: Flexible draw deduction
K	£ 116,695,664	K: Negative carry adjustment
Total	£ 6,497,739,080	
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)	£ 1,629,776,580	
Credit support as derived from ACT (%)	33.5%	

Programme-Level Characteristics

Programme currency	EUR
Programme size	7bn
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£ 4,867,962,500
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 4,824,182,500
Cover pool balance (GBP)	£ 7,781,955,859
GLC account balance (GBP)	£ 144,490,048
Any additional collateral (please specify)	-
Any additional collateral (GBP)	-
Aggregate balance of off-set mortgages (GBP)	£ 852,924,255
Aggregate deposits attaching to the cover pool (GBP)	£ 268,175,450
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 232,427,799
Nominal level of overcollateralisation (GBP)	3,058,376,437
Nominal level of overcollateralisation (%)	62.8%
Number of loans in cover pool	56,690
Average loan balance (GBP)	£ 137,272
Weighted average non-indexed LTV (%)	48.7%
Weighted average indexed LTV (%)	40.9%
Weighted average seasoning (months)	51.3
Weighted average remaining term (months)	220.6
Weighted average interest rate (%)	1.92%
Standard Variable Rate(s) (%)	4.64%
Constant Pre-Payment Rate (%; current month)	0.95%
Constant Pre-Payment Rate (%; quarterly average)	1.39%
Principal Payment Rate (%; current month)	1.47%
Principal Payment Rate (%; quarterly average)	1.96%
Constant Default Rate (%; current month)	0.00%
Constant Default Rate (%; quarterly average)	0.00%
Fitch Discontinuity Factor (%)	nil
Moody's Timely Payment Indicator	Probable
Moody's Collateral Score (%; including/excluding systemic risk)	5.0% / 2%

Mortgage collections

Mortgage collections (scheduled - interest)	£ 12,154,324
Mortgage collections (scheduled - principal)	£ 40,380,085
Mortgage collections (unscheduled - interest)	-
Mortgage collections (unscheduled - principal)	£ 73,997,236

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	872	1.5%	67,629,046	0.9%
Loans bought back by seller(s)	47	0.1%	6,325,814	0.1%
of which are non-performing loans	38	0.1%	4,419,909	0.1%
of which have breached R&Ws	8	0.0%	1,909,905	0.0%
Loans sold into the cover pool	774	1.4%	129,102,136	1.7%

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	51,235	77.4%	6,605,549,803	84.9%	1.84%	31.3	1.43%	-0.24%	1.82%
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	1,526	2.3%	102,962,000	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	96	0.1%	4,349,810	0.1%	3.80%	0	-0.94%	-0.94%	1.10%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,581	2.4%	85,020,934	1.1%	1.25%	0	0.50%	0.50%	1.26%
SVR, including discount to SVR	11,741	17.7%	864,073,511	12.6%	2.62%	0	0.00%	0.00%	2.62%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	66,184	100.0%	7,781,955,859	100.0%	1.92%		1.56%		1.96%

## CBS Covered Bonds

## Stratifications

Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount
Current	56,440	99.6%	£ 7,748,214,936	99.6%
0-1 month in arrears	216	0.4%	£ 29,865,814	0.4%
1-2 months in arrears	32	0.1%	£ 3,779,646	0.0%
2-3 months in arrears	1	0.0%	£ -	0.0%
3-6 months in arrears	1	0.0%	£ 95,077	0.0%
6-12 months in arrears	0	0.0%	£ -	0.0%
12+ months in arrears	0	0.0%	£ -	0.0%
Total	56,690	100.0%	£ 7,781,955,859	100.0%

Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	39,256	69.2%	£ 3,929,334,224	50.5%
50-55%	3,493	6.2%	£ 654,997,601	8.4%
55-60%	3,130	5.4%	£ 1,135,205,720	9.4%
60-65%	3,482	6.1%	£ 780,181,317	10.0%
65-70%	2,326	4.1%	£ 550,551,565	7.1%
70-75%	2,313	4.1%	£ 580,345,201	7.5%
75-80%	1,802	3.2%	£ 460,068,834	5.9%
80-85%	364	0.6%	£ 89,106,169	1.1%
85-90%	14	0.0%	£ 2,658,410	0.0%
90-95%	1	0.0%	£ 516,817	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	56,690	100.00%	£ 7,781,955,859	100.00%

Current Indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	46,466	82.0%	£ 5,245,753,475	67.4%
50-55%	3,121	5.5%	£ 692,829,846	8.9%
55-60%	2,590	4.6%	£ 628,837,981	8.1%
60-65%	2,360	4.2%	£ 610,187,452	7.8%
65-70%	1,611	2.8%	£ 448,663,664	5.8%
70-75%	495	0.9%	£ 145,689,179	1.9%
75-80%	23	0.0%	£ 5,763,563	0.1%
80-85%	13	0.0%	£ 3,025,655	0.0%
85-90%	2	0.0%	£ 225,033	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	56,690	100.0%	£ 7,781,955,859	100.0%

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	1,142	2.0%	£ 2,597,689	0.0%
5,000-10,000	1,107	2.0%	£ 8,390,499	0.1%
10,000-25,000	3,962	7.0%	£ 70,065,012	0.9%
25,000-50,000	7,212	12.7%	£ 271,310,398	3.5%
50,000-75,000	6,862	12.1%	£ 428,300,258	5.5%
75,000-100,000	6,488	11.4%	£ 566,383,918	7.3%
100,000-150,000	10,506	18.5%	£ 1,301,591,159	16.7%
150,000-200,000	6,978	12.3%	£ 1,210,023,064	15.5%
200,000-250,000	4,575	8.1%	£ 1,021,394,249	13.1%
250,000-300,000	2,798	4.9%	£ 763,501,856	9.8%
300,000-350,000	1,691	3.0%	£ 546,498,010	7.0%
350,000-400,000	1,158	2.0%	£ 432,616,886	5.6%
400,000-450,000	744	1.3%	£ 314,953,730	4.0%
450,000-500,000	481	0.8%	£ 227,725,006	2.9%
500,000-600,000	512	0.9%	£ 277,572,605	3.6%
600,000-700,000	258	0.5%	£ 165,587,099	2.1%
700,000-800,000	114	0.2%	£ 84,706,328	1.1%
800,000-900,000	70	0.1%	£ 58,706,540	0.8%
900,000-1,000,000	31	0.1%	£ 29,073,526	0.4%
1,000,000 +	1	0.0%	£ 1,060,029	0.0%
Total	56,690	100.0%	£ 7,781,955,859	100.0%

Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	2,702	4.8%	£ 334,268,892	4.3%
East Midlands	5,229	9.2%	£ 577,220,965	7.4%
London	6,106	10.8%	£ 1,298,598,134	16.7%
North	2,137	3.8%	£ 164,903,699	2.4%
North West	5,269	9.3%	£ 598,908,843	7.7%
Northern Ireland	0	0.0%	£ 0	0.0%
Outer Metro	7,479	13.2%	£ 1,376,957,928	17.7%
South East	6,960	12.3%	£ 1,049,493,038	13.5%
South West	6,483	11.4%	£ 841,752,846	10.8%
Scotland	0	0.0%	£ 0	0.0%
Wales	2,166	3.8%	£ 226,584,540	2.9%
West Midlands	7,402	13.1%	£ 790,556,066	10.2%
Yorkshire	4,757	8.4%	£ 502,710,708	6.5%
Other	0	0.0%	£ 0	0.0%
Total	56,690	100.00%	£ 7,781,955,859	100.00%

Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	57,958	87.6%	£ 6,707,203,975	86.2%
Part-and-part	168	0.3%	£ 12,983,575	0.2%
Interest-only	1,649	2.6%	£ 208,754,054	2.7%
Offset	6,409	9.7%	£ 852,924,255	11.0%
Total	66,184	100.0%	£ 7,781,955,859	100.0%

## CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	3,774	6.7%	£ 714,515,966	9.2%
12-24 months	8,626	15.6%	£ 1,567,516,854	20.1%
24-36 months	5,423	9.6%	£ 942,053,529	12.1%
36-48 months	6,447	11.4%	£ 1,011,996,110	13.0%
48-60 months	6,885	12.1%	£ 995,034,735	12.8%
60-72 months	6,551	11.6%	£ 852,206,686	11.0%
72-84 months	3,600	6.4%	£ 454,045,382	5.8%
84-96 months	2,406	4.2%	£ 263,755,578	3.4%
96-108 months	2,899	5.1%	£ 279,414,826	3.6%
108-120 months	1,683	3.0%	£ 139,209,237	1.8%
120-150 months	3,405	6.0%	£ 262,086,880	3.4%
150-180 months	2,442	4.3%	£ 170,979,988	2.2%
180+ months	2,349	4.1%	£ 129,140,088	1.7%
Total	56,690	100.0%	£ 7,781,955,859	100.0%
Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	50,647	76.5%	£ 6,562,708,321	84.3%
SVR	12,430	18.8%	£ 1,031,264,604	13.3%
Tracker	3,107	4.7%	£ 187,982,934	2.4%
Other (please specify) Capped	0	0.0%	£ 0	0.0%
Total	66,184	100.00%	£ 7,781,955,859	100.00%
Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	66,176	100.0%	£ 7,780,909,796	100.0%
Buy-to-let	8	0.0%	£ 1,046,103	0.0%
Second home	0	0.0%	£ 0	0.0%
Total	66,184	100.0%	£ 7,781,955,859	100.0%
Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	56,690	100.0%	£ 7,781,955,859	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
Total	56,690	100.0%	£ 7,781,955,859	100.0%
Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,475	4.4%	£ 55,203,514	0.7%
30-60 months	4,458	7.9%	£ 183,348,229	2.4%
60-120 months	11,983	11.9%	£ 929,916,000	11.7%
120-180 months	12,320	21.7%	£ 1,526,180,320	19.6%
180-240 months	10,936	19.3%	£ 1,873,728,949	24.1%
240-300 months	8,030	14.2%	£ 1,687,652,468	21.7%
300-360 months	4,350	7.7%	£ 1,031,293,335	13.3%
360+ months	2,138	3.8%	£ 514,633,033	6.6%
Total	56,690	100.0%	£ 7,781,955,859	100.0%
Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	41,586	73.4%	£ 5,176,885,326	66.5%
Self-employed	13,552	23.9%	£ 2,451,585,397	31.5%
Unemployed	130	0.2%	£ 10,830,766	0.1%
Retired	780	1.4%	£ 33,686,901	0.4%
Guarantor	0	0.0%	£ -	0.0%
Other	642	1.1%	£ 106,967,469	1.4%
Total	56,690	100.0%	£ 7,781,955,859	100.0%

## Covered Bonds Outstanding, Associated Derivative (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	09/07/21					
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	25/04/22	25/04/22	12/01/23	13/05/22	20/06/22	19/04/22	04/04/22	08/07/22					
Coupon (rate if fixed, margin and reference rate if floating)	1.221%	1.221%	0.500%	1.022%	0.125%	0.970%	1.172%	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	Native	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*	£ -	£ -	£ -	£ 286,228,652	£ -	£ -	£ -	£ -					

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

**CBS Covered Bonds**

<b>Programme triggers</b>				
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