# National Transparency Template February 2023

**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)<br>Telephone: +44 (0)24 7518 1327<br>E-mail: Philip.Hemsley@thecoventry.co.uk<br>Mailing Address: Oak Tree Court, Binley Business Park, Harry Weston Road, Coventry, CV3 2UN |
| Date of form submission | 31/03/23 |
| Start Date of reporting period | 01/02/23 |
| End Date of reporting period | 28/02/23 |
| Web links - prospectus, transaction documents, loan-level data | https://live.irooms.net/CoventryBuildingSociety/ |

**Counterparties, Ratings**

| | Counterparty/ies | Fitch | | Moody's | | S&P | | D |
|---|---|---|---|---|---|---|---|---|
| | | Rating trigger | Current rating | Rating trigger | Current rating | Rating trigger | Current rating | Rating trigge |
| Covered bonds | 0 | N/A | Aaa / NR / AAA | N/A | AAA | N/A | N/A | N/A |
| Issuer | Coventry Building Society | N/A | A- | N/A | A2 | N/A | N/A | N/A |
| Seller(s) | Coventry Building Society | N/A | A- | N/A | A2 | N/A | N/A | N/A |
| Cash manager | Coventry Building Society | BBB | A- | Baa1 | A2 | N/A | N/A | N/A |
| Account bank | HSBC Bank plc | F1 | F1+ | P-1 | P-1 | 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 |
| Servicer(s) | Coventry Building Society | BBB | A- | Baa1 | A2 | N/A | N/A | N/A |
| Stand-by servicer(s) | 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 |
| Stand-by swap provider(s) on cover pool | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |

| | | | | | |
|---|---|---|---|---|---|
| Swap notional amount(s) (GBP) | 4,664,926,155 | £428,000,000 | £444,550,000 | £645,412,500 | £434,125,758 |
| Swap notional maturity/ies | 15/01/2025 | 12/01/2024 | 20/06/2026 | 07/07/2028 | 07/12/2026 |
| LLP receive rate/margin | 5.12279% | 1.76250% | 1.52800% | 1.02000% | 4.44250% |
| LLP pay rate/margin | 2.40865% | 2.40865% | 2.40865% | 2.40865% | 2.40865% |
| Collateral posting amount(s) (GBP) | | | | | 511,692,656 |

**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) | AVAILABLE REVENUE RECEIPTS<br>(a) Revenue Receipts - Interest received from Borrowers: £11,871,561<br>(a) Revenue Receipts - Fees charged to Borrowers: £233,434<br>(b) Interest received: £471,244<br>(c) Excess Reserve Fund: £0<br>(d) Other Revenue Receipts : £6,795,429<br>(e) Excess Required Coupon Amount: £0<br>(f) Reserve Ledger credit amounts following Notice to Pay: £0<br>(g) Amounts Belonging to Third Parties: -£233,434<br>(h) Required Coupon Amount: £0<br>(i) Interest Accumulation Ledger: £0<br>Total Available Revenue Receipts: £19,138,234<br><br>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS<br>(a) Fees due to Bond Trustee and Security Trustee: £0<br>(b) Fees due to Agent: £0<br>(c) Amounts due to Servicer, Cash Manager, Standby Account Bank, Corporate Services Provider and Asset Monitor: £2,942<br>(d) Amounts due to the Interest Rate Swap Provider: -£9,190,062<br>(e) (i) Amounts due to/(from) the Covered Bond Swap Providers: £0<br>(ii) Amounts due on the Term Advance: £1,815,300<br>(f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0<br>(g) Transfer to Standby GIC Account following Servicer Event of Default: £0<br>(h) Transfer to Reserve Ledger: £12,722,271<br>(i) Excluded Swap Termination Amounts: £0<br>(j) Indemnity amounts due to the Members: £0<br>(k) Repayment of Cash Capital Contributions : £0<br>(l) Deferred Consideration: £13,787,783<br>(m) Fees due to the Liquidation Member: £0<br>(n) Members profit amount: £0 | AVAILABLE REVENUE RECEIPTS<br>(a) Revenue Receipts - Interest received from Borrowers: £12,943,014<br>(a) Revenue Receipts - Fees charged to Borrowers: £366,277<br>(b) Interest received: £294,300<br>(c) Excess Reserve Fund: £0<br>(d) Other Revenue Receipts : £1,077<br>(e) Excess Required Coupon Amount: £0<br>(f) Reserve Ledger credit amounts following Notice to Pay: £0<br>(g) Amounts Belonging to Third Parties: -£366,277<br>(h) Required Coupon Amount: £0<br>(i) Interest Accumulation Ledger: £0<br>Total Available Revenue Receipts: £13,238,391<br><br>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS<br>(a) Fees due to Bond Trustee and Security Trustee: £0<br>(b) Fees due to Agent: £0<br>(c) Amounts due to Servicer, Cash Manager, Standby Account Bank, Corporate Services Provider and Asset Monitor: £8,475<br>(d) Amounts due to the Interest Rate Swap Provider: -£9,440,220<br>(e) (i) Amounts due to/(from) the Covered Bond Swap Providers: £0<br>(ii) Amounts due on the Term Advance: £7,666,200<br>(f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0<br>(g) Transfer to Standby GIC Account following Servicer Event of Default: £0<br>(h) Transfer to Reserve Ledger: £2,708,637<br>(i) Excluded Swap Termination Amounts: £0<br>(j) Indemnity amounts due to the Members: £0<br>(k) Repayment of Cash Capital Contributions : £0<br>(l) Deferred Consideration: £12,295,298<br>(m) Fees due to the Liquidation Member: £0<br>(n) Members profit amount: £0 | |
| Principal receipts (please disclose all parts of waterfall) | AVAILABLE PRINCIPAL RECEIPTS<br>(a) Scheduled amounts received from Borrowers: £36,548,316<br>Unscheduled amounts received from Borrowers: £51,349,401<br>Less Further Advances made: -£3,221,119<br>(b) (i) Term Advance: £0<br>(ii) Cash Capital Contributions: £0<br>(iii) Sale of Selected Loans: £0<br>Total Available Principal Receipts: £84,676,598<br><br>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS<br>(a) Purchase of New Loans or Substitution Assets: £0<br>(b) Transfer to Principal Ledger : £0<br>(c) (i) Amounts due to the Covered Bond Swap Providers: £0<br>(ii) Amounts due on the Term Advance: £0<br>(d) Capital Distribution to Members: £84,676,598 | AVAILABLE PRINCIPAL RECEIPTS<br>(a) Scheduled amounts received from Borrowers: £40,232,069<br>Unscheduled amounts received from Borrowers: £188,717,305<br>Less Further Advances made: -£3,784,427<br>(b) (i) Term Advance: £0<br>(ii) Cash Capital Contributions: £0<br>(iii) Sale of Selected Loans: £0<br>Total Available Principal Receipts: £225,164,947<br><br>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS<br>(a) Purchase of New Loans or Substitution Assets: £0<br>(b) Transfer to Principal Ledger : £0<br>(c) (i) Amounts due to the Covered Bond Swap Providers: £0<br>(ii) Amounts due on the Term Advance: £0<br>(d) Capital Distribution to Members: £225,164,947 | |
| Reserve ledger | £ 28,125,124 | £ 25,416,487 | £ 28,125,124 |
| Revenue ledger | £ 13,578,944 | £ 14,604,667 | £ - |
| Principal ledger | £ 84,676,598 | £ 225,164,947 | £ - |
| Pre-maturity liquidity ledger | N/A | N/A | N/A |

# CBS Covered Bonds

**Asset Coverage Test***

| | Value | | Description (please edit if different) |
|---|---|---|---|
| A | £ | 6,724,519,381 | A: Arrears Adjusted True Balance |
| B | £ | 9,676,598 | B: Principal Receipts Retained in Cash |
| C | £ | - | C: Retained Cash Contributions |
| D | £ | 75,000,000 | D: Substitution Assets - Principal Receipts[1] & D: Substitution Assets - Capital Contributions |
| E | £ | - | 0 |
| V | £ | - | 0 |
| W | £ | - | 0 |
| X | £ | 238,687,903 | X: Savings set off balance |
| Y | £ | - | Y : Flexible draw deduction |
| Z | £ | 61,998,453 | Z: Negative carry adjustment |
| Total | £ | 6,508,509,624 | |

| | | |
|---|---|---|
| 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) | £ | 1,606,421,366 |
| Credit support as derived from ACT (%) | | 32.8% |

*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) | £ | 4,429,527,500 |
| Cover pool balance (GBP) | £ | 7,687,729,562 |
| GIC account balance (GBP) | £ | 126,380,666 |
| Any additional collateral (please specify) | £ | - |
| Any additional collateral (GBP) | £ | - |
| Aggregate balance of off-set mortgages (GBP) | £ | 711,988,529 |
| Aggregate deposits attaching to the cover pool (GBP) | £ | 238,687,903 |
| Aggregate deposits attaching specifically to the off-set mortgages (GBP) | £ | 201,300,183 |
| Nominal level of overcollateralisation (GBP) | | 3,411,644,424 |
| Nominal level of overcollateralisation (%) | | 77.5% |
| Number of loans in cover pool | | 54,080 |
| Average loan balance (GBP) | £ | 142,155 |
| Weighted average non-Indexed LTV (%) | | 50.0% |
| Weighted average Indexed LTV (%) | | 43.3% |
| Weighted average seasoning (months) | | 52.2 |
| Weighted average remaining term (months) | | 228.0 |
| Weighted average interest rate (%) | | 2.45% |
| Standard Variable Rate(s) (%) | | 6.34% |
| Constant Pre-Payment Rate (%, current month) | | 0.72% |
| Constant Pre-Payment Rate (%, quarterly average) | | 1.42% |
| Principal Payment Rate (%, current month) | | 1.27% |
| Principal Payment Rate (%, quarterly average) | | 1.98% |
| 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% |

*The above rates are as of 28/02/2023. Please note the current Standard Variable Rate is 6.74% and the Privilege rate is 6.49% which is effective from 01/03/2023.

**Mortgage collections**

| | | |
|---|---|---|
| Mortgage collections (scheduled - interest) | £ | 11,871,561 |
| Mortgage collections (scheduled - principal) | £ | 36,548,316 |
| Mortgage collections (unscheduled - interest) | £ | - |
| Mortgage collections (unscheduled - principal) | £ | 48,128,282 |

**Loan Redemptions & Replenishments Since Previous Reporting Date**

| | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| Loan redemptions since previous reporting date | 533 | 1.0% | 40,938,967 | 0.5% |
| Loans bought back by seller(s) | 46 | 0.1% | 5,912,475 | 0.1% |
| of which are non-performing loans | 42 | 0.1% | 5,288,328 | 0.1% |
| of which have breached R&Ws | 4 | 0.0% | 624,147 | 0.0% |
| Loans sold into the cover pool | 6,294 | 11.6% | 1,120,638,313 | 14.6% |

**Product Rate Type and Reversionary Profiles**

| | | | | | Weighted average | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Number | % of total number | Amount (GBP) | % of total amount | Current rate | Remaining teaser period (months) | Current margin | Reversionary margin | Initial rate |
| Fixed at origination, reverting to SVR | 51,089 | 80.7% | 6,731,716,189 | 87.6% | 2.11% | 33.0 | 1.17% | -0.13% | 2.05% |
| 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 | 1,165 | 1.8% | 75,770,905 | 1.0% | 4.31% | 0 | 0.31% | 0.31% | 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 | 605 | 1.0% | 112,647,864 | 1.5% | 4.33% | 23.1 | 0.27% | -0.30% | 4.29% |
| Tracker at origination, reverting to Libor | 0 | 0.0% | 0 | 0.0% | 0.00% | 0 | 0.00% | 0.00% | 0.00% |
| Tracker for life | 1,203 | 1.9% | 61,556,396 | 0.8% | 4.25% | 0 | 0.25% | 0.25% | 4.07% |
| SVR, including discount to SVR | 9,266 | 14.6% | 706,038,209 | 9.2% | 5.06% | 0 | 5.06% | -1.28% | 5.06% |
| Libor | 0 | 0.0% | 0 | 0.0% | 0.00% | 0 | 0.00% | 0.00% | 0.00% |
| Total | 63,333 | 100.0% | £ 7,687,729,562 | 100.0% | 2.45% | | 1.50% | | 2.40% |

**Stratifications**

| **Arrears breakdown** | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| Current | 53,844 | 99.6% | £ 7,656,195,170 | 99.6% |
| 0-1 month in arrears | 199 | 0.4% | £ 28,064,775 | 0.4% |
| 1-2 months in arrears | 36 | 0.1% | £ 3,469,617 | 0.0% |
| 2-3 months in arrears | 1 | 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 | 54,080 | 100.0% | £ 7,687,729,562 | 100.0% |

| **Current non-Indexed LTV** | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| 0-50% | 36,115 | 66.8% | £ 3,638,029,161 | 47.3% |
| 50-55% | 3,304 | 6.1% | £ 643,324,629 | 8.4% |
| 55-60% | 3,539 | 6.5% | £ 726,390,780 | 9.4% |
| 60-65% | 3,282 | 6.1% | £ 749,219,394 | 9.7% |
| 65-70% | 2,455 | 4.5% | £ 571,435,674 | 7.4% |
| 70-75% | 2,771 | 5.1% | £ 701,169,399 | 9.1% |
| 75-80% | 1,947 | 3.6% | £ 499,146,075 | 6.5% |
| 80-85% | 655 | 1.2% | £ 156,736,223 | 2.0% |
| 85-90% | 12 | 0.0% | £ 2,278,226 | 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 | 54,080 | 100.00% | £ 7,687,729,562 | 100.00% |

| **Current Indexed LTV** | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| 0-50% | 41,798 | 77.3% | £ 4,679,385,532 | 60.9% |
| 50-55% | 2,815 | 5.2% | £ 627,870,121 | 8.2% |
| 55-60% | 2,869 | 5.3% | £ 677,035,716 | 8.8% |
| 60-65% | 2,689 | 5.0% | £ 671,766,769 | 8.7% |
| 65-70% | 2,209 | 4.1% | £ 574,444,476 | 7.5% |
| 70-75% | 1,608 | 3.0% | £ 431,131,455 | 5.6% |
| 75-80% | 64 | 0.1% | £ 17,854,743 | 0.2% |
| 80-85% | 22 | 0.0% | £ 6,968,103 | 0.1% |
| 85-90% | 3 | 0.0% | £ 607,670 | 0.0% |
| 90-95% | 3 | 0.0% | £ 664,977 | 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 | 54,080 | 100.0% | £ 7,687,729,562 | 100.0% |

| **Current outstanding balance of loan** | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| 0-5,000 | 1,057 | 2.0% | 2,399,301 | 0.0% |
| 5,000-10,000 | 1,060 | 2.0% | 8,078,195 | 0.1% |
| 10,000-25,000 | 3,715 | 6.9% | 65,207,679 | 0.8% |
| 25,000-50,000 | 6,506 | 12.0% | 244,328,947 | 3.2% |
| 50,000-75,000 | 6,383 | 11.8% | 398,954,743 | 5.2% |
| 75,000-100,000 | 5,977 | 11.1% | 521,817,405 | 6.8% |
| 100,000-150,000 | 9,891 | 18.3% | 1,223,476,086 | 15.9% |
| 150,000-200,000 | 6,916 | 12.8% | 1,200,560,633 | 15.6% |
| 200,000-250,000 | 4,500 | 8.3% | 1,005,551,669 | 13.1% |
| 250,000-300,000 | 2,780 | 5.1% | 758,538,423 | 9.9% |
| 300,000-350,000 | 1,720 | 3.2% | 555,676,179 | 7.2% |
| 350,000-400,000 | 1,173 | 2.2% | 438,287,318 | 5.7% |
| 400,000-450,000 | 771 | 1.4% | 326,364,101 | 4.2% |
| 450,000-500,000 | 539 | 1.0% | 255,453,349 | 3.3% |
| 500,000-600,000 | 558 | 1.0% | 303,598,119 | 3.9% |
| 600,000-700,000 | 295 | 0.5% | 190,322,546 | 2.5% |
| 700,000-800,000 | 152 | 0.3% | 112,862,175 | 1.5% |
| 800,000-900,000 | 56 | 0.1% | 47,060,128 | 0.6% |
| 900,000-1,000,000 | 30 | 0.1% | 28,154,131 | 0.4% |
| 1,000,000 + | 1 | 0.0% | 1,038,432 | 0.0% |
| Total | 54,080 | 100.0% | £ 7,687,729,562 | 100.0% |

| **Regional distribution** | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| East Anglia | 2,543 | 4.7% | 323,337,254 | 4.2% |
| East Midlands | 4,820 | 8.9% | 557,535,865 | 7.3% |
| London | 5,495 | 10.2% | 1,193,074,841 | 15.5% |
| North | 2,001 | 3.7% | 180,647,836 | 2.3% |
| North West | 5,066 | 9.4% | 602,659,292 | 7.8% |
| Northern Ireland | 0 | 0.0% | 0 | 0.0% |
| Outer Metro | 6,918 | 12.8% | 1,335,566,836 | 17.4% |
| South East | 6,456 | 11.9% | 1,013,810,365 | 13.2% |
| South West | 5,959 | 11.0% | 815,268,436 | 10.6% |
| Scotland | 1,306 | 2.4% | 147,377,989 | 1.9% |
| Wales | 2,181 | 4.0% | 237,399,595 | 3.1% |
| West Midlands | 6,847 | 12.7% | 781,838,526 | 10.2% |
| Yorkshire | 4,488 | 8.3% | 499,212,726 | 6.5% |
| Other | 0 | 0.0% | 0 | 0.0% |
| Total | 54,080 | 100.00% | £ 7,687,729,562 | 100.00% |

| **Repayment type** | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| Capital repayment | 56,156 | 88.7% | £ 6,733,757,722 | 87.6% |
| Part-and-part | 125 | 0.2% | £ 10,480,568 | 0.1% |
| Interest-only | 1,589 | 2.5% | £ 231,502,743 | 3.0% |
| Offset | 5,463 | 8.6% | £ 711,988,529 | 9.3% |
| Total | 63,333 | 100.0% | £ 7,687,729,562 | 100.0% |

# CBS Covered Bonds

| Seasoning | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| 0-12 months | 3,976 | 7.4% | £ 820,707,604 | 10.7% |
| 12-24 months | 8,163 | 15.1% | £ 1,488,921,905 | 19.4% |
| 24-36 months | 6,746 | 12.5% | £ 1,180,958,348 | 15.4% |
| 36-48 months | 4,369 | 8.1% | £ 753,321,082 | 9.8% |
| 48-60 months | 5,186 | 9.6% | £ 788,198,815 | 10.3% |
| 60-72 months | 5,020 | 9.3% | £ 684,641,500 | 8.9% |
| 72-84 months | 4,982 | 9.2% | £ 607,044,771 | 7.9% |
| 84-96 months | 3,016 | 5.6% | £ 356,716,529 | 4.6% |
| 96-108 months | 2,195 | 4.1% | £ 227,241,584 | 3.0% |
| 108-120 months | 2,496 | 4.6% | £ 226,872,413 | 3.0% |
| 120-150 months | 3,264 | 6.0% | £ 251,457,936 | 3.3% |
| 150-180 months | 2,049 | 3.8% | £ 144,099,841 | 1.9% |
| 180+ months | 2,618 | 4.8% | £ 157,547,234 | 2.0% |
| Total | 54,080 | 100.0% | £ 7,687,729,562 | 100.0% |

| Interest payment type | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| Fixed | 50,031 | 79.0% | 6,627,286,284 | 86.2% |
| SVR | 10,403 | 16.4% | 813,323,350 | 10.6% |
| Tracker | 2,899 | 4.6% | 247,119,927 | 3.2% |
| Other (please specify) Capped | 0 | 0.0% | 0 | 0.0% |
| Total | 63,333 | 100.00% | £ 7,687,729,562 | 100.00% |

| Loan purpose type | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| Owner-occupied | 63,325 | 100.0% | 7,686,530,225 | 100.0% |
| Buy-to-let | 8 | 0.0% | 1,199,337 | 0.0% |
| Second home | 0 | 0.0% | 0 | 0.0% |
| Total | 63,333 | 100.0% | £ 7,687,729,562 | 100.0% |

| Income verification type | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| Fully verified | 54,080 | 100.0% | 7,687,729,562 | 100.0% |
| Fast-track | 0 | 0.0% | 0 | 0.0% |
| Self-certified | 0 | 0.0% | 0 | 0.0% |
| Total | 54,080 | 100.0% | 7,687,729,562 | 100.0% |

| Remaining term of loan | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| 0-30 months | 2,404 | 4.4% | £ 52,738,273 | 0.7% |
| 30-60 months | 4,192 | 7.8% | £ 175,548,864 | 2.3% |
| 60-120 months | 11,033 | 20.4% | £ 840,434,308 | 10.9% |
| 120-180 months | 11,162 | 20.6% | £ 1,404,434,604 | 18.3% |
| 180-240 months | 10,070 | 18.6% | £ 1,744,202,862 | 22.7% |
| 240-300 months | 7,700 | 14.2% | £ 1,658,528,721 | 21.6% |
| 300-360 months | 4,813 | 8.9% | £ 1,150,749,003 | 15.0% |
| 360+ months | 2,706 | 5.0% | £ 661,092,925 | 8.6% |
| Total | 54,080 | 100.0% | £ 7,687,729,562 | 100.0% |

| Employment status | Number | % of total number | Amount (GBP) | % of total amount |
|---|---|---|---|---|
| Employed | 38,691 | 71.5% | £ 4,889,730,837 | 63.6% |
| Self-employed | 13,989 | 25.9% | £ 2,636,533,082 | 34.3% |
| Unemployed | 119 | 0.2% | £ 9,508,275 | 0.1% |
| Retired | 624 | 1.2% | £ 28,435,323 | 0.4% |
| Guarantor | 0 | 0.0% | £ - | 0.0% |
| Other | 657 | 1.2% | £ 123,522,045 | 1.6% |
| Total | 54,080 | 100.0% | £ 7,687,729,562 | 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 | 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 | 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 | XS1529880368 | XS1908278440 | XS2015230365 | XS2101343528 | XS2149428109 | 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 | 24/03/23 | 12/01/24 | 15/05/23 | 20/06/23 | 17/04/23 | 03/04/23 | 07/07/23 | 07/12/23 |
| Coupon (rate if fixed, margin and reference rate if floating) | 4.733% | 0.500% | 4.170% | 0.125% | 4.113% | 4.247% | 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 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 | 07/07/28 | 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* | £ - | £ - | £ 511,692,656 | £ - | £ - | £ - | £ - | £ - |

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

**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 |
| | | | | |

| )BRS |
| --- |
| Current rating |
| N/A |
| N/A |
| N/A |
| N/A |
| N/A |
| N/A |
| N/A |
| N/A |
| N/A |
| N/A |