

National Transparency Template January 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 Hemsey (Head of Capital Markets) Telephone: +44 (0)24 7518 1327 E-mail: Philip.Hemsey@thecoventry.co.uk Mailing Address: Oak Tree Court, Binley Business Park, Harry Weston Road, Coventry, CV3 2UN
Date of form submission	28/02/23
Start Date of reporting period	01/01/23
End Date of reporting period	31/01/23
Web links - prospectus, transaction documents, loan-level data	https://live.irooms.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	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	BBB	A-	Baa1	A2	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	A-	A-	A2	A2	N/A	N/A	N/A	N/A
Swap notional amount(s) (GBP)	£4,550,617,091	£428,000,000	£444,550,000	£645,412,500	£434,125,758	N/A	N/A	N/A	N/A
Swap notional maturities	15/01/2025	12/01/2024	20/06/2028	07/07/2028	07/12/2028	N/A	N/A	N/A	N/A
LLP receive rate/margin	4.86463%	1.76250%	1.52800%	1.02000%	4.44250%	N/A	N/A	N/A	N/A
LLP pay rate/margin	2.31327%	2.31327%	2.31327%	2.31327%	2.31327%	N/A	N/A	N/A	N/A
Collateral posting amount(s) (GBP)					483,914,871	N/A	N/A	N/A	N/A

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: £12,943,014</p> <p>(b) Revenue Receipts - Fees charged to Borrowers: £366,277</p> <p>(c) Interest received: £294,300</p> <p>(d) Excess Reserve Fund: £0</p> <p>(e) Other Revenue Receipts: £1,077</p> <p>(f) Excess Required Coupon Amount: £0</p> <p>(g) Reserve Ledger credit amounts following Notice to Pay: £0</p> <p>(h) Amounts Belonging to Third Parties: -£366,277</p> <p>(i) Required Coupon Amount: £0</p> <p>(j) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £13,238,391</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: £8,475</p> <p>(d) Amounts due to the Interest Rate Swap Provider: -£9,440,220</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</p> <p>(ii) Amounts due on the Term Advance: £7,666,200</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: £2,708,637</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: £12,295,298</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: £11,566,791</p> <p>(b) Revenue Receipts - Fees charged to Borrowers: £893,498</p> <p>(c) Interest received: £413,787</p> <p>(d) Excess Reserve Fund: £5,385,009</p> <p>(e) Other Revenue Receipts: £1,674</p> <p>(f) Excess Required Coupon Amount: £0</p> <p>(g) Reserve Ledger credit amounts following Notice to Pay: £0</p> <p>(h) Amounts Belonging to Third Parties: -£893,498</p> <p>(i) Required Coupon Amount: £0</p> <p>(j) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £17,367,261</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: £1,200</p> <p>(d) Amounts due to the Interest Rate Swap Provider: -£6,489,211</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £5,403,500</p> <p>(ii) Amounts due on the Term Advance: £15,430,909</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: £0</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: £3,017,864</p> <p>(m) Fees due to the Liquidation Member: £0</p> <p>(n) Members profit amount: £3,000</p>	
Principal receipts (please disclose all parts of waterfall)	<p>AVAILABLE PRINCIPAL RECEIPTS</p> <p>(a) Scheduled amounts received from Borrowers: £40,232,069</p> <p>Unscheduled amounts received from Borrowers: £188,717,305</p> <p>Less Further Advances made: -£3,784,427</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: £225,164,947</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: £225,164,947</p>	<p>AVAILABLE PRINCIPAL RECEIPTS</p> <p>(a) Scheduled amounts received from Borrowers: £33,327,079</p> <p>Unscheduled amounts received from Borrowers: £52,041,045</p> <p>Less Further Advances made: -£2,786,819</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: £82,581,305</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: £82,581,305</p>	
Reserve ledger	£ 25,416,487	£ 25,416,487	£ 25,416,487
Revenue ledger	£ 14,604,667	£ 13,875,750	-
Principal ledger	£ 225,164,947	£ 82,581,305	-
Pre-maturity liquidity ledger	N/A	N/A	N/A

CBS Covered Bonds

Asset Coverage Test*		Value	Description (please edit if different)
A	£	5,824,937,455	A: Arrears Adjusted True Balance
B	£	150,164,947	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	£	235,609,981	X: Savings set off balance
Y	£	-	Y: Flexible draw deduction
Z	£	51,193,774	Z: Negative carry adjustment
Total	£	5,763,298,647	

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)	1,361,210,389
Credit support as derived from ACT (%)	30.1%

*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)	£ 4,433,822,500
Cover pool balance (GBP)	£ 6,657,742,528
GLC account balance (GBP)	£ 265,186,102
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 666,115,193
Aggregate deposits attaching to the cover pool (GBP)	£ 235,609,981
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 199,811,664
Nominal level of overcollateralisation (GBP)	£ 2,520,439,183
Nominal level of overcollateralisation (%)	57.3%
Number of loans in cover poo	48,395
Average loan balance (GBP)	£ 137,656
Weighted average non-indexed LTV (%)	48.9%
Weighted average Indexed LTV (%)	41.7%
Weighted average seasoning (months)	55.6
Weighted average remaining term (months)	222.2
Weighted average interest rate (%)	2.38%
Standard Variable Rate(s) (%)	5.84%
Constant Pre-Payment Rate (% current month)	2.80%
Constant Pre-Payment Rate (% quarterly average)	1.53%
Principal Payment Rate (% current month)	3.40%
Principal Payment Rate (% quarterly average)	2.08%
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%

*The above rates are as of 31/01/2023. Please note the current Standard Variable Rate is 6.34% and the Privilege rate is 6.09% which is effective from 01/02/2023.

Mortgage collections	
Mortgage collections (scheduled - interest)	£ 12,943,014
Mortgage collections (scheduled - principal)	£ 40,232,069
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 184,932,876

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	1,268	2.6%	171,046,863	2.6%
Loans bought back by seller(s)	70	0.1%	11,178,185	0.2%
of which are non-performing loans	62	0.1%	10,192,430	0.2%
of which have breached R&Ws	7	0.0%	858,243	0.0%
Loans sold into the cover pool	1,491	3.1%	280,867,552	4.2%

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	44,976	79.0%	5,745,842,649	86.3%	2.08%	33.2	1.20%	-0.12%	1.98%
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	1,143	2.0%	75,895,042	1.1%	3.81%	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	430	0.8%	75,257,700	1.1%	3.90%	23.6	0.32%	-0.30%	3.85%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,188	2.1%	60,617,881	0.9%	3.75%	0	0.25%	0.25%	3.57%
SVR, including discount to SVR	9,209	16.2%	700,129,257	10.5%	4.56%	0	4.56%	-1.28%	4.56%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	56,951	100.0%	£ 6,657,742,528	100.0%	2.38%		1.52%		2.33%

CBS Covered Bonds

Stratifications

Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount
Current	46,144		99.5% £ 6,628,916,582	99.6%
0-1 month in arrears	185		0.4% £ 25,251,384	0.4%
1-2 months in arrears	36		0.1% £ 3,574,562	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	46,365		100.0% £ 6,657,742,528	100.0%

Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	33,409		69.1% £ 3,312,399,257	49.8%
50-55%	2,982		6.2% £ 574,898,561	8.6%
55-60%	3,060		6.3% £ 827,124,877	9.4%
60-65%	2,748		5.7% £ 622,900,530	9.4%
65-70%	1,953		4.0% £ 455,695,022	6.8%
70-75%	2,223		4.6% £ 563,881,570	8.5%
75-80%	1,582		3.2% £ 395,553,316	5.9%
80-85%	414		0.9% £ 102,722,555	1.5%
85-90%	14		0.0% £ 2,566,840	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	46,365		100.00% £ 6,657,742,528	100.00%

Current indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	36,881		80.4% £ 4,324,323,897	65.0%
50-55%	2,414		5.0% £ 537,511,822	8.1%
55-60%	2,373		4.9% £ 569,015,241	8.5%
60-65%	2,084		4.3% £ 526,328,753	7.9%
65-70%	1,578		3.3% £ 418,257,444	6.3%
70-75%	931		1.9% £ 251,578,507	3.8%
75-80%	75		0.2% £ 21,790,461	0.3%
80-85%	23		0.0% £ 7,660,432	0.1%
85-90%	3		0.0% £ 609,037	0.0%
90-95%	3		0.0% £ 666,934	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	46,365		100.0% £ 6,657,742,528	100.0%

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	1,039		2.1% £ 2,349,911	0.0%
5,000-10,000	989		2.0% £ 7,307,902	0.1%
10,000-25,000	3,501		7.2% £ 61,410,858	0.9%
25,000-50,000	6,049		12.5% £ 226,799,568	3.4%
50,000-75,000	5,864		12.1% £ 366,199,796	5.5%
75,000-100,000	5,445		11.3% £ 174,805,645	2.6%
100,000-150,000	8,846		18.3% £ 1,093,294,528	16.4%
150,000-200,000	5,971		12.3% £ 1,035,690,242	15.6%
200,000-250,000	3,841		7.9% £ 856,847,048	12.9%
250,000-300,000	2,380		4.9% £ 548,818,381	8.2%
300,000-350,000	1,482		3.0% £ 472,353,019	7.1%
350,000-400,000	990		2.0% £ 369,563,112	5.6%
400,000-450,000	649		1.3% £ 274,764,839	4.1%
450,000-500,000	449		0.9% £ 212,959,387	3.2%
500,000-600,000	447		0.9% £ 243,104,595	3.7%
600,000-700,000	242		0.5% £ 155,802,100	2.3%
700,000-800,000	127		0.3% £ 94,035,504	1.4%
800,000-900,000	50		0.1% £ 41,851,123	0.6%
900,000-1,000,000	21		0.0% £ 19,553,939	0.3%
1,000,000 +	0		0.0% £ 0	0.0%
Total	46,365		100.0% £ 6,657,742,528	100.0%

Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	2,327		4.8% £ 286,073,446	4.3%
East Midlands	4,440		9.2% £ 497,527,500	7.5%
London	5,000		10.3% £ 1,055,940,975	15.9%
North	1,845		3.8% £ 161,870,203	2.4%
North West	4,620		9.6% £ 531,126,417	8.0%
Northern Ireland	0		0.0% £ 0	0.0%
Outer Metro	6,338		13.1% £ 1,174,357,051	17.6%
South East	5,883		12.2% £ 889,287,129	13.4%
South West	5,445		11.3% £ 716,616,494	10.8%
Scotland	0		0.0% £ 0	0.0%
Wales	1,990		4.1% £ 207,299,891	3.1%
West Midlands	6,333		13.1% £ 695,159,321	10.4%
Yorkshire	4,144		8.6% £ 442,484,003	6.6%
Other	0		0.0% £ 0	0.0%
Total	46,365		100.00% £ 6,657,742,528	100.00%

Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	50,155		86.1% £ 5,778,460,386	86.8%
Part-and-part	126		0.2% £ 10,259,830	0.2%
Interest-only	1,471		2.6% £ 202,907,119	3.0%
Offset	5,199		9.1% £ 666,115,193	10.0%
Total	56,951		100.0% £ 6,657,742,528	100.0%

CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	2,497	5.2%	£ 466,252,855	7.0%
12-24 months	7,612	15.7%	£ 1,391,779,393	20.9%
24-36 months	5,159	10.7%	£ 901,447,295	13.5%
36-48 months	4,011	8.3%	£ 676,008,512	10.2%
48-60 months	4,670	9.7%	£ 706,156,942	10.6%
60-72 months	4,874	10.1%	£ 861,545,233	9.9%
72-84 months	4,492	9.3%	£ 546,316,855	8.2%
84-96 months	2,865	5.9%	£ 333,656,470	5.0%
96-108 months	2,143	4.4%	£ 220,980,710	3.3%
108-120 months	2,338	4.8%	£ 214,616,698	3.2%
120-150 months	3,215	6.6%	£ 249,415,204	3.7%
150-180 months	2,111	4.4%	£ 150,561,603	2.3%
180+ months	2,390	4.9%	£ 139,002,758	2.1%
Total	48,365	100.0%	£ 6,657,742,528	100.0%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	43,870	77.0%	£ 5,630,410,552	84.6%
SVR	10,393	18.2%	£ 818,183,141	12.3%
Tracker	2,688	4.7%	£ 209,148,835	3.1%
Other (please specify): Capped	0	0.0%	£ 0	0.0%
Total	56,951	100.00%	£ 6,657,742,528	100.00%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	56,946	100.0%	£ 6,657,119,647	100.0%
Buy-to-let	5	0.0%	£ 622,881	0.0%
Second home	0	0.0%	£ 0	0.0%
Total	56,951	100.0%	£ 6,657,742,528	100.0%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	48,365	100.0%	£ 6,657,742,528	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
Total	48,365	100.0%	£ 6,657,742,528	100.0%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,290	4.7%	£ 52,169,086	0.8%
30-60 months	9,927	8.1%	£ 162,862,040	2.4%
60-120 months	10,343	21.4%	£ 785,645,499	11.8%
120-180 months	10,212	21.1%	£ 1,273,866,565	19.1%
180-240 months	9,050	18.7%	£ 1,556,364,770	23.4%
240-300 months	6,559	13.5%	£ 1,388,596,022	20.9%
300-360 months	3,920	8.1%	£ 931,684,363	14.0%
360+ months	2,094	4.3%	£ 506,554,184	7.6%
Total	48,365	100.0%	£ 6,657,742,528	100.0%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	34,754	71.9%	£ 4,261,741,500	64.0%
Self-employed	12,356	25.5%	£ 2,260,138,029	33.9%
Unemployed	115	0.2%	£ 8,879,708	0.1%
Retired	977	1.2%	£ 25,257,548	0.4%
Guarantor	0	0.0%	£ 0	0.0%
Other	563	1.2%	£ 101,725,746	1.5%
Total	48,365	100.0%	£ 6,657,742,528	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	1.000000000	0.868550000	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	24/02/23	12/01/24	13/02/23	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)	4.475%	0.500%	3.854%	0.125%	3.752%	3.903%	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	£	£	£	£	£	£	£	£
¹ The 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