



## National Transparency Template July 2023

<b>Administration</b>	
Name of issuer	Coventry Building Society
Name of RCB programme	Coventry Building Society
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Name, job title and contact details of person validating this form	
Date of form submission	31/08/23
Start Date of reporting period	01/07/23
End Date of reporting period	31/07/23
Web links - prospectus, transaction documents, loan-level data	<a href="https://live.irooms.net/CoventryBuildingSociety/">https://live.irooms.net/CoventryBuildingSociety/</a>

Counterparties, Ratings		Fitch		Moody's		S&P		DBRS	
	Counterparty	Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating
Covered bonds	0	N/A	Ass / NR / AAA	N/A	Ass / NR / 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	HSBG Bank plc	N/A	A-	N/A	A2	N/A	N/A	N/A	N/A
Stand-by account bank	N/A	N/A	A-	N/A	A2	N/A	N/A	N/A	N/A
Servicer(s)	Coventry Building Society	N/A	A-	N/A	A2	N/A	N/A	N/A	N/A
Stand-by servicer(s)	Coventry Building Society	N/A	A-	N/A	A2	N/A	N/A	N/A	N/A
Swap provider(s) on cover pool	N/A	N/A	A-	N/A	A2	N/A	N/A	N/A	N/A
Stand-by swap provider(s) on cover pool	N/A	N/A	A-	N/A	A2	N/A	N/A	N/A	N/A
Swap notional amount(s) (GBP)	£5,228,845,720	£428,000,000	£444,550,000	£645,412,500	£434,125,758				
Swap notional maturity date	18/01/2025	12/11/2024	20/06/2028	07/07/2028	07/12/2028				
LLP receive rate/margin	6.2480%	1.76250%	1.52800%	1.02000%	4.44250%				
LLP pay rate/margin	2.66149%	2.66149%	2.66149%	2.66149%	2.66149%				
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: £15,814,408</div> <div>(a) Revenue Receipts - Fees charged to Borrowers: £304,994</div> <div>(b) Interest received: £466,988</div> <div>(c) Excess Reserve Fund: £0</div> <div>(d) Other Revenue Receipts: £4,348</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: -£304,994</div> <div>(h) Required Coupon Amount: £0</div> <div>(i) Interest Accumulation Ledger: £0</div> <div>Total Available Revenue Receipts: £16,285,744</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: £6,000</div> <div>(d) Amounts due to the Interest Rate Swap Provider: -£14,915,402</div> <div>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</div> <div>(ii) Amounts due on the Term Advance: £10,430,300</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: £1,773,360</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: £18,991,486</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: £14,990,120</div> <div>(a) Revenue Receipts - Fees charged to Borrowers: £827,191</div> <div>(b) Interest received: £592,663</div> <div>(c) Excess Reserve Fund: £2,870,388</div> <div>(d) Other Revenue Receipts: £4,389</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: -£827,191</div> <div>(h) Required Coupon Amount: £0</div> <div>(i) Interest Accumulation Ledger: £0</div> <div>Total Available Revenue Receipts: £18,557,560</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: £70,623</div> <div>(d) Amounts due to the Interest Rate Swap Provider: -£12,313,811</div> <div>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £6,518,666</div> <div>(ii) Amounts due on the Term Advance: £19,373,854</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: £4,908,227</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: £39,914,919</div> <div>Unscheduled amounts received from Borrowers: £93,468,766</div> <div>Less Further Advances made: -£5,420,682</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: £127,963,003</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: £127,963,003</div>	<div>AVAILABLE PRINCIPAL RECEIPTS</div> <div>(a) Scheduled amounts received from Borrowers: £40,136,108</div> <div>Unscheduled amounts received from Borrowers: £46,944,982</div> <div>Less Further Advances made: -£3,631,676</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: £83,449,414</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: £83,449,414</div>				
Reserve ledger	£	41,625,034	£	44,495,422	£	41,625,034
Revenue ledger	£	17,580,739	£	17,514,363	£	
Principal ledger	£	127,963,003	£	83,449,414	£	
Pre-maturity liquidity ledger	N/A		N/A		N/A	

## CBS Covered Bonds

## Asset Coverage Test

	Value	Description (please edit if different)
A	£	6,307,795,562 A: Amers Adjusted True Balance
B	£	51,887,003 B: Principal Receipts Retained in Cash
C	£	- C: Retained Cash Contributions
D	£	76,076,000 D: Substitution Assets - Principal Receipts & D: Substitution Assets - Capital Contributions
E	£	-
V	£	-
W	£	-
X	£	245,653,921 X: Savings set off balance
Y	£	- Y: Flexible draw deduction
Z	£	51,657,061 Z: Negative carry adjustment
Total	£	6,138,447,583

Method used for calculating component 'A'	A: Amers 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)	1,236,359,325
Credit support as derived from ACT (%)	25.2%

## Programme-Level Characteristics

Programme currency	EUR
Programme size	7bn
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£ 4,902,088,258.00
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 4,877,800,000
Cover pool balance (GBP)	£ 7,239,516,783
GIC account balance (GBP)	£ 187,178,776
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 657,209,323
Aggregate deposits attaching to the cover pool (GBP)	£ 245,653,921
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 202,111,631
Nominal level of overcollateralisation (GBP)	£ 2,494,177,026
Nominal level of overcollateralisation (%)	50.9%
Number of loans in cover pool	51,328
Average loan balance (GBP)	£ 140,461
Weighted average non-indexed LTV (%)	49.4%
Weighted average Indexed LTV (%)	43.6%
Weighted average seasoning (months)	58.2
Weighted average remaining term (months)	225.8
Standard Variable interest rate (%)	2.72%
Standard Variable Rates (%)	6.99%
Constant Pre-Payment Rate (% current month)	1.22%
Constant Pre-Payment Rate (% quarterly average)	0.80%
Principal Payment Rate (% current month)	1.77%
Principal Payment Rate (% quarterly average)	1.34%
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% / 2.2%

\*The above rates are as of 31/07/2023. Please note the current Standard Variable Rate is 7.24% and the Privilege rate is 6.99% which is effective from 01/08/2023.

## Mortgage collections

Mortgage collections (scheduled - interest)	£	15,814,408
Mortgage collections (scheduled - principal)	£	39,914,919
Mortgage collections (unscheduled - interest)	£	-
Mortgage collections (unscheduled - principal)	£	88,048,084

## Loan Redemptions &amp; Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	808	1.6%	77,482,187	1.1%
Loans bought back by seller(s)	112	0.2%	19,887,913	0.3%
of which are non-performing loans	43	0.1%	6,502,069	0.1%
of which have breached R&Ws	5	0.0%	943,052	0.0%
Loans sold into the cover pool	619	1.2%	115,248,238	1.6%

## 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	48,901	81.1%	6,321,383,787	87.7%	2.33%	32.6	1.09%	-0.35%	2.26%
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	1,044	1.7%	64,893,545	0.9%	5.31%	0	0.31%	0.31%	5.44%
Fixed for life	4	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	801	1.3%	149,885,526	2.1%	5.17%	20.8	0.13%	-0.42%	5.15%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,079	1.8%	53,667,618	0.7%	5.22%	0	0.22%	0.22%	5.01%
SVR, including discount to SVR	8,482	14.1%	619,746,287	8.6%	5.61%	0	-1.63%	-1.63%	5.61%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	60,311	100.0%	7,209,576,763	100.0%	2.72%		0.82%		2.66%

## CBS Covered Bonds

Stratifications				
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount
Current	51,104		99.6% £ 7,177,167,008	99.6%
0-1 month in arrears	163		0.4% £ 27,080,255	0.4%
1-2 months in arrears	42		0.1% £ 5,329,500	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	51,328		100.0% £ 7,209,576,763	100.0%
Current non-indexed LTV				
	Number	% of total number	Amount (GBP)	% of total amount
0-50%	34,710		67.6% £ 3,474,904,807	48.2%
50-55%	3,263		6.4% £ 631,610,705	8.8%
55-60%	3,346		6.5% £ 693,065,742	9.6%
60-65%	2,967		5.8% £ 678,189,832	9.4%
65-70%	2,414		4.7% £ 569,644,305	7.9%
70-75%	2,539		4.9% £ 641,955,696	8.9%
75-80%	1,638		3.2% £ 419,603,125	5.8%
80-85%	417		0.8% £ 96,539,934	1.4%
85-90%	14		0.0% £ 3,032,616	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	51,328		100.00% £ 7,209,576,763	100.00%
Current Indexed LTV				
	Number	% of total number	Amount (GBP)	% of total amount
0-50%	39,510		77.0% £ 4,329,603,332	60.1%
50-55%	2,646		5.2% £ 562,292,213	8.1%
55-60%	2,729		5.3% £ 633,733,950	8.8%
60-65%	2,584		5.0% £ 639,738,490	8.9%
65-70%	2,103		4.1% £ 542,139,870	7.5%
70-75%	1,562		3.0% £ 421,622,232	5.8%
75-80%	160		0.3% £ 50,005,763	0.7%
80-85%	24		0.0% £ 6,139,715	0.1%
85-90%	9		0.0% £ 2,207,760	0.0%
90-95%	1		0.0% £ 193,436	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	51,328		100.0% £ 7,209,576,763	100.0%
Current outstanding balance of loan				
	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	1,072		2.1% £ 2,339,682	0.0%
5,000-10,000	1,576		2.1% £ 2,216,700	0.1%
10,000-25,000	3,500		6.8% £ 61,395,213	0.9%
25,000-50,000	6,375		12.4% £ 238,941,298	3.3%
50,000-75,000	6,049		11.8% £ 378,432,384	5.2%
75,000-100,000	5,708		11.1% £ 498,717,837	6.9%
100,000-150,000	9,306		18.1% £ 1,152,272,850	16.0%
150,000-200,000	8,499		12.7% £ 1,127,831,013	15.6%
200,000-250,000	4,263		8.3% £ 952,371,598	13.2%
250,000-300,000	2,580		5.0% £ 704,309,637	9.8%
300,000-350,000	1,574		3.1% £ 508,173,781	7.0%
350,000-400,000	1,107		2.2% £ 412,937,962	5.7%
400,000-450,000	712		1.4% £ 301,055,189	4.2%
450,000-500,000	504		1.0% £ 236,388,405	3.3%
500,000-600,000	515		1.0% £ 279,978,721	3.9%
600,000-700,000	284		0.6% £ 183,519,935	2.5%
700,000-800,000	127		0.2% £ 94,613,335	1.3%
800,000-900,000	45		0.1% £ 38,113,985	0.5%
900,000-1,000,000	30		0.1% £ 27,966,958	0.4%
1,000,000 +	0		0.0% £ 0	0.0%
Total	51,328		100.0% £ 7,209,576,763	100.0%
Regional distribution				
	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	2,402		4.7% £ 302,489,426	4.2%
East Midlands	4,553		8.9% £ 517,094,564	7.2%
London	5,171		10.1% £ 1,100,619,883	15.3%
North	1,894		3.7% £ 168,116,803	2.3%
North West	4,831		9.4% £ 576,404,093	8.0%
Northern Ireland	0		0.0% £ 0	0.0%
Outer Metro	6,585		12.8% £ 1,252,326,454	17.4%
South East	6,093		11.9% £ 649,894,973	9.0%
South West	5,674		11.1% £ 767,900,381	10.7%
Scotland	1,231		2.4% £ 136,687,769	1.9%
Wales	2,099		4.1% £ 227,393,505	3.2%
West Midlands	6,514		12.7% £ 741,884,326	10.3%
Yorkshire	4,275		8.3% £ 468,794,583	6.5%
Other	0		0.0% £ 0	0.0%
Total	51,328		100.00% £ 7,209,576,763	100.00%
Repayment type				
	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	53,566		88.8% £ 6,321,619,812	87.7%
Part-and-part	108		0.2% £ 9,511,190	0.1%
Interest-only	1,800		2.5% £ 221,236,438	3.1%
Offset	5,137		8.5% £ 657,209,323	9.1%
Total	60,511		100.0% £ 7,209,576,763	100.0%

## CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	1,799	3.5%	£ 453,198,181	6.6%
12-24 months	7,190	14.0%	£ 1,282,736,597	17.8%
24-36 months	7,528	14.7%	£ 1,356,231,170	18.8%
36-48 months	4,340	8.5%	£ 749,603,735	10.4%
48-60 months	4,890	9.5%	£ 796,149,404	10.5%
60-72 months	3,978	7.8%	£ 538,827,377	7.5%
72-84 months	5,938	11.6%	£ 739,951,022	10.3%
84-96 months	2,709	5.3%	£ 311,473,724	4.6%
96-108 months	2,511	4.9%	£ 260,388,724	3.6%
108-120 months	2,191	4.3%	£ 204,074,292	2.8%
120-150 months	3,502	6.8%	£ 285,162,595	4.0%
150-180 months	1,982	3.9%	£ 135,382,921	1.9%
180+ months	2,770	5.4%	£ 166,427,620	2.3%
Total	51,328	100.0%	£ 7,209,576,763	100.0%
Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	47,859	79.4%	6,226,830,381	86.4%
SVN	9,597	15.9%	716,637,333	9.9%
Tracker	2,855	4.7%	265,099,048	3.7%
Other (please specify): Capped	0	0.0%	0	0.0%
Total	60,311	100.00%	£ 7,209,576,763	100.00%
Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	60,307	100.0%	7,208,950,941	100.0%
Buy-to-let	4	0.0%	625,822	0.0%
Second home	0	0.0%	0	0.0%
Total	60,311	100.0%	£ 7,209,576,763	100.0%
Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	51,328	100.0%	7,209,576,763	100.0%
Fast-track	0	0.0%	0	0.0%
Self-certified	0	0.0%	0	0.0%
Total	51,328	100.0%	7,209,576,763	100.0%
Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,431	4.7%	£ 51,545,855	0.7%
30-60 months	4,057	7.9%	£ 169,799,615	2.4%
60-120 months	10,598	20.6%	£ 805,881,453	11.2%
120-180 months	10,706	20.9%	£ 1,339,700,267	18.6%
180-240 months	9,386	18.3%	£ 1,830,292,893	22.6%
240-300 months	7,219	14.1%	£ 1,851,067,530	21.5%
300-360 months	4,454	8.7%	£ 1,081,645,803	14.7%
360+ months	2,477	4.8%	£ 599,343,743	8.3%
Total	51,328	100.0%	£ 7,209,576,763	100.0%
Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	36,609	71.3%	£ 4,563,706,069	63.3%
Self-employed	13,408	26.1%	£ 2,493,886,420	34.6%
Unemployed	112	0.2%	£ 8,615,637	0.1%
Retired	580	1.1%	£ 26,098,871	0.4%
Guarantor	0	0.0%	0	0.0%
Other	619	1.2%	£ 117,269,766	1.6%
Total	51,328	100.0%	£ 7,209,576,763	100.0%

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

Series	2	8	10	11	12	13	14	15
Issue date	20/11/08	12/01/17	13/11/18	20/05/19	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	EUR	GBP	EUR	EUR	EUR	GBP
Amount at issuance	500,000,000	500,000,000	500,000,000	500,000,000	850,000,000	750,000,000	500,000,000	500,000,000
Amount outstanding	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
FX swap rate (rate %)	1.00000000	0.85910000	1.00000000	0.85910000	1.00000000	1.00000000	0.86951516	1.00000000
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	XS0900750542	XS1929686368	XS1908278440	XS2015230360	XS2101343526	XS2149426106	XS2365569281	XS2334984716
Stock exchange listing	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE
Coupon payment frequency	Monthly	Annually	Quarterly	Annually	Quarterly	Quarterly	Annually	Quarterly
Coupon payment date	24/05/23	12/01/24	14/09/23	20/06/24	15/10/23	02/10/23	08/07/24	07/12/23
Coupon (rate if fixed, margin and reference rate if floating)	5.855%	0.500%	5.311%	0.125%	5.237%	5.396%	0.010%	2.625%
Margin payable under extended maturity period (%)	0.800%	1.763%	0.800%	1.528%	0.520%	0.800%	1.020%	0.270%
Swap counterparties	N/A	N/A	N/A	HSBC Bank plc	N/A	N/A	N/A	HSBC Bank plc
Swap notional denomination	N/A	EUR	EUR	EUR	N/A	EUR	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	45/03	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*	£	£	£	£	£	£	£	£

\*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