

National Transparency Template March 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) 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	30/04/23
Start Date of reporting period	01/03/23
End Date of reporting period	31/03/23
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 / 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					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)	5,691,575,487	E428,000,000	E444,550,000	E645,412,500	E434,125,758								
Swap notional maturities/ies	15/01/2025	12/01/2024	20/06/2028	07/07/2028	07/12/2026								
LLP receive rate/margin	5.3250%	1.76250%	1.52900%	1.02000%	4.44250%								
LLP pay rate/margin	2.47937%	2.47937%	2.47937%	2.47937%	2.47937%								
Collateral posting amount(s) (GBP)					614,488,961								

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: £15,584,440</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £907,617</p> <p>(b) Interest received: £563,344</p> <p>(c) Excess Reserve Fund: £0</p> <p>(d) Other Revenue Receipts: £6,587,278</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: -£907,617</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £22,735,063</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: -£13,059,987</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</p> <p>(i) Amounts due on the Term Advance: £17,096,228</p> <p>(g) 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: £8,714,724</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: £9,984,098</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: £11,871,561</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £233,434</p> <p>(b) Interest received: £471,244</p> <p>(c) Excess Reserve Fund: £0</p> <p>(d) Other Revenue Receipts: £6,795,429</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: -£233,434</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £19,138,234</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: £2,942</p> <p>(d) Amounts due to the Interest Rate Swap Provider: -£9,190,062</p> <p>(e) (i) Amounts due to/from the Covered Bond Swap Providers: £0</p> <p>(i) Amounts due on the Term Advance: £1,815,300</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: £12,722,271</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: £13,787,783</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: £40,699,232</p> <p>Unscheduled amounts received from Borrowers: £57,433,111</p> <p>Less Further Advances made: -£4,962,680</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: £93,169,662</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>(i) Amounts due on the Term Advance: £0</p> <p>(d) Capital Distribution to Members: £93,169,662</p>	<p>AVAILABLE PRINCIPAL RECEIPTS</p> <p>(a) Scheduled amounts received from Borrowers: £36,548,316</p> <p>Unscheduled amounts received from Borrowers: £51,349,401</p> <p>Less Further Advances made: -£3,221,119</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: £84,676,598</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>(i) Amounts due on the Term Advance: £0</p> <p>(d) Capital Distribution to Members: £84,676,598</p>	
Reserve ledger	£ 40,847,395	£ 28,125,124	£ 40,847,395
Revenue ledger	£ 18,059,472	£ 13,578,944	£ -
Principal ledger	£ 93,169,662	£ 84,676,598	£ -
Pre-maturity liquidity ledger	N/A	N/A	N/A

CBS Covered Bonds

Asset Coverage Test*

	Value	Description (please edit if different)
A	£	6,641,818,244 A: Arrears Adjusted True Balance
B	£	18,169,662 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	£	240,650,369 X: Savings set off balance
Y	£	59,792,440 Y: Flexible draw deduction
Z	£	6,434,555,097 Z: Negative carry adjustment
Total	£	6,434,555,097

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)	£ 1,532,466,839
Credit support as derived from ACT (%)	31.3%

*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)	£ 4,902,088,258
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 4,927,795,000
Cover pool balance (GBP)	£ 7,591,939,950
GIC account balance (GBP)	£ 152,076,529
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 694,190,006
Aggregate deposits attaching to the cover pool (GBP)	£ 240,650,369
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 200,601,446
Nominal level of overcollateralisation (GBP)	2,841,352,529
Nominal level of overcollateralisation (%)	56.0%
Number of loans in cover poo	53,545
Average loan balance (GBP)	£ 141,786
Weighted average non-indexed LTV (%)	49.9%
Weighted average Indexed LTV (%)	44.4%
Weighted average seasoning (months)	53.2
Weighted average remaining term (months)	227.3
Weighted average interest rate (%)	2.51%
Standard Variable Rate(s) (%)	6.74%
Constant Pre-Payment Rate (% , current month)	0.68%
Constant Pre-Payment Rate (% , quarterly average)	1.40%
Principal Payment Rate (% , current month)	1.21%
Principal Payment Rate (% , quarterly average)	1.96%
Constant Default Rate (% , current month)	0.00%
Constant Default Rate (% , quarterly average)	0.00%
Fitch Discontinuity Factor (%)	n/a
Moody's Timely Payment Indicato	Probable
Moody's Collateral Score (% , including/excluding systemic risk)	5.0% / 2.1%

Mortgage collections

Mortgage collections (scheduled - interest)	£ 15,584,440
Mortgage collections (scheduled - principal)	£ 40,699,232
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 52,470,431

Loan Redemptions & Replenishments Since Previous Reporting Dat

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	554	1.0%	45,143,066	0.6%
Loans bought back by seller(s)	47	0.1%	7,629,590	0.1%
of which are non-performing loans	37	0.1%	5,053,019	0.1%
of which have breached R&Ws	9	0.0%	2,574,241	0.0%
Loans sold into the cover pool	66	0.1%	4,962,680	0.1%

Product Rate Type and Reversionary Profiles

	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	50,788	80.9%	6,660,495,809	87.7%	2.11%	32.1	1.18%	-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	1,139	1.8%	73,439,651	1.0%	4.81%	0	0.56%	0.56%	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	629	1.0%	115,947,744	1.5%	4.80%	22.4	0.49%	-0.28%	4.77%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,183	1.9%	60,565,964	0.8%	4.75%	0	0.50%	0.50%	4.57%
SVR, including discount to SVR	9,027	14.4%	681,490,783	9.0%	5.53%	0	-1.21%	-1.21%	5.53%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	62,771	100.0%	£ 7,591,939,950	100.0%	2.51%		0.94%		2.46%

CBS Covered Bonds

Stratifications

Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount
Current	53,331	99.6%	£ 7,559,747,771	99.6%
0-1 month in arrears	179	0.3%	£ 27,137,094	0.4%
1-2 months in arrears	35	0.1%	£ 5,054,485	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	53,545	100.0%	£ 7,591,939,950	100.0%

Current non-indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	35,859	67.0%	£ 3,607,530,143	47.5%
50-55%	3,294	6.2%	£ 643,212,641	8.5%
55-60%	3,518	6.6%	£ 720,371,962	9.5%
60-65%	3,191	6.0%	£ 727,894,195	9.6%
65-70%	2,470	4.6%	£ 577,467,302	7.6%
70-75%	2,705	5.1%	£ 683,969,716	9.0%
75-80%	1,898	3.5%	£ 405,505,701	6.4%
80-85%	598	1.1%	£ 143,419,298	1.9%
85-90%	12	0.0%	£ 2,568,992	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	53,545	100.00%	£ 7,591,939,950	100.00%

Current indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	40,710	76.0%	£ 4,472,284,609	58.9%
50-55%	2,735	5.1%	£ 599,361,667	7.9%
55-60%	2,732	5.1%	£ 627,773,163	8.3%
60-65%	2,718	5.1%	£ 662,696,128	8.7%
65-70%	2,264	4.2%	£ 588,475,587	7.8%
70-75%	1,861	3.5%	£ 490,884,470	6.5%
75-80%	493	0.9%	£ 149,947,620	1.9%
80-85%	17	0.0%	£ 5,361,299	0.1%
85-90%	12	0.0%	£ 3,592,079	0.0%
90-95%	3	0.0%	£ 663,129	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	53,545	100.0%	£ 7,591,939,950	100.0%

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	1,062	2.0%	£ 2,373,483	0.0%
5,000-10,000	1,053	2.0%	£ 8,010,398	0.1%
10,000-25,000	3,690	6.9%	£ 64,644,883	0.9%
25,000-50,000	6,477	12.1%	£ 243,047,832	3.2%
50,000-75,000	6,324	11.8%	£ 395,116,700	5.2%
75,000-100,000	5,832	11.1%	£ 518,137,572	6.8%
100,000-150,000	9,754	18.2%	£ 1,206,893,054	15.9%
150,000-200,000	6,855	12.8%	£ 1,189,411,498	15.7%
200,000-250,000	4,450	8.3%	£ 994,178,918	13.1%
250,000-300,000	2,734	5.1%	£ 746,047,838	9.8%
300,000-350,000	1,680	3.1%	£ 542,617,905	7.1%
350,000-400,000	1,164	2.2%	£ 434,767,495	5.7%
400,000-450,000	761	1.4%	£ 322,084,548	4.2%
450,000-500,000	532	1.0%	£ 251,981,910	3.3%
500,000-600,000	553	1.0%	£ 300,914,118	4.0%
600,000-700,000	292	0.5%	£ 188,461,761	2.5%
700,000-800,000	150	0.3%	£ 111,452,032	1.5%
800,000-900,000	52	0.1%	£ 43,804,842	0.6%
900,000-1,000,000	29	0.1%	£ 27,192,954	0.4%
1,000,000 +	1	0.0%	£ 1,000,202	0.0%
Total	53,545	100.0%	£ 7,591,939,950	100.0%

Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	2,518	4.7%	£ 320,008,652	4.2%
East Midlands	4,775	8.9%	£ 548,963,511	7.2%
London	5,435	10.2%	£ 1,175,182,186	15.5%
North	1,974	3.7%	£ 178,721,807	2.4%
North West	5,019	9.4%	£ 595,996,001	7.9%
Northern Ireland	0	0.0%	£ 0	0.0%
Outer Metro	6,858	12.8%	£ 1,319,432,752	17.4%
South East	6,389	11.9%	£ 1,002,422,406	13.2%
South West	5,906	11.0%	£ 804,981,025	10.6%
Scotland	1,299	2.4%	£ 145,855,473	1.9%
Wales	2,158	4.0%	£ 234,860,567	3.1%
West Midlands	6,772	12.6%	£ 772,636,133	10.2%
Yorkshire	4,444	8.3%	£ 492,860,438	6.5%
Other	0	0.0%	£ 0	0.0%
Total	53,545	100.00%	£ 7,591,939,950	100.00%

Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	55,717	88.8%	£ 6,658,004,700	87.7%
Part-and-part	124	0.2%	£ 10,383,603	0.1%
Interest-only	1,596	2.5%	£ 229,361,640	3.0%
Offset	5,964	8.6%	£ 694,190,006	9.1%
Total	62,771	100.0%	£ 7,591,939,950	100.0%

CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	3,445	6.4%	£ 729,892,173	9.6%
12-24 months	7,651	14.3%	£ 1,374,815,908	18.1%
24-36 months	7,246	13.5%	£ 1,287,630,490	17.0%
36-48 months	4,429	8.3%	£ 759,089,041	10.0%
48-60 months	4,599	9.3%	£ 762,096,468	10.0%
60-72 months	4,806	9.0%	£ 664,017,091	8.7%
72-84 months	5,243	9.8%	£ 638,868,338	8.4%
84-96 months	3,085	5.8%	£ 366,408,058	4.8%
96-108 months	2,133	4.0%	£ 222,841,339	2.9%
108-120 months	2,522	4.7%	£ 231,964,177	3.1%
120-150 months	3,313	6.2%	£ 257,295,493	3.4%
150-180 months	1,958	3.7%	£ 135,620,898	1.8%
180+ months	2,715	5.1%	£ 165,409,576	2.2%
Total	53,545	100.0%	£ 7,591,939,950	100.0%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	49,866	79.4%	£ 6,573,086,749	86.6%
SVR	10,024	16.0%	£ 770,607,343	10.2%
Tracker	2,881	4.6%	£ 247,345,858	3.3%
Other (please specify) Capped	0	0.0%	£ 0	0.0%
Total	62,771	100.00%	£ 7,591,939,950	100.00%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	62,770	100.0%	£ 7,591,745,988	100.0%
Buy-to-let	1	0.0%	£ 193,962	0.0%
Second home	0	0.0%	£ 0	0.0%
Total	62,771	100.0%	£ 7,591,939,950	100.0%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	53,545	100.0%	£ 7,591,939,950	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
Total	53,545	100.0%	£ 7,591,939,950	100.0%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,407	4.5%	£ 53,038,791	0.7%
30-60 months	4,197	7.8%	£ 176,720,261	2.3%
60-120 months	10,949	20.4%	£ 835,272,881	11.0%
120-180 months	11,078	20.7%	£ 1,393,209,836	18.4%
180-240 months	9,937	18.6%	£ 1,721,573,656	22.7%
240-300 months	7,607	14.2%	£ 1,637,493,312	21.6%
300-360 months	4,723	8.8%	£ 1,130,569,924	14.9%
360+ months	2,647	4.9%	£ 644,055,285	8.5%
Total	53,545	100.0%	£ 7,591,939,950	100.0%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	38,286	71.5%	£ 4,826,078,240	63.6%
Self-employed	13,878	25.9%	£ 2,606,463,193	34.3%
Unemployed	118	0.2%	£ 9,445,710	0.1%
Retired	614	1.1%	£ 28,101,835	0.4%
Guarantor	0	0.0%	£ 0	0.0%
Other	649	1.2%	£ 121,850,971	1.6%
Total	53,545	100.0%	£ 7,591,939,950	100.0%

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

Series	2	8	9	10	11	12	13	14	15
Issue date	20/11/18	12/6/17	13/1/18	20/06/19	15/01/20	02/04/20	08/07/21	21/09/22	14/03/23
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	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	Aaa / NR / AAA
Denomination	GBP	EUR	GBP	GBP	GBP	GBP	EUR	EUR	GBP
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	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	500,000,000
FX swap rate (rate:1)	1.000000000	0.856000000	1.000000000	0.889100000	1.000000000	1.000000000	0.868050000	0.868251516	1.000000000
Maturity type (hard/soft-bullet/pass-through)	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
Scheduled final maturity date	24/11/24	12/6/124	13/1/23	20/06/26	15/01/25	02/04/24	07/07/28	07/12/26	14/03/28
Legal final maturity date	24/11/25	12/6/125	13/1/24	20/06/27	15/01/26	02/04/25	07/07/29	07/12/27	14/03/29
ISIN	XS0400750542	XS1529680368	XS1908278440	XS2015230365	XS2101343509	XS2149428109	XS2360599281	XS2534984716	XS2596604560
Stock exchange listing	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE
Coupon payment frequency	Monthly	Annually	Quarterly	Annually	Quarterly	Quarterly	Annually	Annually	Quarterly
Coupon payment date	24/04/23	12/6/24	15/05/23	20/06/23	17/04/23	03/04/23	07/07/23	07/12/23	14/06/23
Coupon (rate if fixed, margin and reference rate if floating)	4.935%	0.500%	4.434%	0.125%	4.383%	4.550%	0.010%	2.625%	4.554%
Margin payable under extended maturity period (%)	0.800%	1.763%	0.860%	1.528%	0.520%	0.800%	1.020%	0.270%	0.500%
Swap counterparty/ies	N/A	Natixis	N/A	HSBC Bank plc	N/A	N/A	Natixis	HSBC Bank plc	N/A
Swap notional denominator	N/A	EUR	N/A	EUR	N/A	N/A	EUR	EUR	N/A
Swap notional amount	N/A	500,000,000	N/A	500,000,000	N/A	N/A	750,000,000	500,000,000	N/A
Swap notional maturity	N/A	453/03	N/A	20/06/26	N/A	N/A	07/07/28	07/12/26	N/A
LLP receive rate/margin	N/A	0.005	N/A	0.125%	N/A	N/A	0.010%	2.625%	N/A
LLP pay rate/margin	N/A	N/A	N/A	1.5280%	N/A	N/A	1.0200%	4.4425%	N/A
Collateral posting amount ¹	£	- £	- £	£	- £	- £	£	- £	- £

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