

National Transparency Template September 2023



Administration	
Name of Issuer	Coventry Building Society
Name of RCB programme	Coventry Building Society 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
Name, job title and contact details of person validating this form	
Date of form submission	31/10/23
Start Date of reporting period	01/09/23
End Date of reporting period	30/09/23
Web links - prospectus, transaction documents, loan-level data	https://live.irooms.net/CoventryBuildingSociety/

Counterparties, Ratings	Counterparties	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	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	BBB	A-	Baa1	A2	N/A	N/A	N/A	N/A
Account bank	HSBC Bank plc	F+	F++	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)	5,216,451,424	£428,000,000	£444,550,000	£645,412,500	£434,125,758				
Swap notional maturities	18/12/2025	12/11/2024	20/06/2028	07/07/2028	07/12/2028				
LLP receive rate/margin	3.3843%	1.76250%	1.52800%	1.02000%	4.44250%				
LLP pay rate/margin	2.78849%	2.78849%	2.78849%	2.78849%	2.78849%				
Collateral posting amount(s) (GBP)						549,139,821			

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: £15,118,562</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £810,778</p> <p>(b) Interest received: £590,738</p> <p>(c) Excess Reserve Fund: £0</p> <p>(d) Other Revenue Receipts: £7,550,794</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: -£810,778</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £23,260,094</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: £13,233,817</p> <p>(e) (i) Amounts due to/(from) the Covered Bond Swap Providers: £0</p> <p>(ii) Amounts due on the Term Advance: £21,970,620</p> <p>(f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0</p> <p>(g) Transfer to Standby CIC Account following Servicer Event of Default: £0</p> <p>(h) Transfer to Reserve Ledger: £7,930,324</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: £6,592,967</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: £16,002,795</p> <p>(a) Revenue Receipts - Fees charged to Borrowers: £280,147</p> <p>(b) Interest received: £534,885</p> <p>(c) Excess Reserve Fund: £0</p> <p>(d) Other Revenue Receipts: £23,360,559</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: -£280,147</p> <p>(h) Required Coupon Amount: £0</p> <p>(i) Interest Accumulation Ledger: £0</p> <p>Total Available Revenue Receipts: £39,898,239</p> <p>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</p> <p>(a) Fees due to Bond Trustee and Security Trustee: £7,200</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: -£16,066,873</p> <p>(e) (i) Amounts due to/(from) the Covered Bond Swap Providers: £0</p> <p>(ii) Amounts due on the Term Advance: £9,528,400</p> <p>(f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0</p> <p>(g) Transfer to Standby CIC Account following Servicer Event of Default: £0</p> <p>(h) Transfer to Reserve Ledger: £23,672,551</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: £22,756,961</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: £34,592,329</p> <p>Unscheduled amounts received from Borrowers: £45,459,702</p> <p>Less Further Advances made: -£2,993,102</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: £77,058,929</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: £77,058,929</p>	<p>AVAILABLE PRINCIPAL RECEIPTS</p> <p>(a) Scheduled amounts received from Borrowers: £37,238,280</p> <p>Unscheduled amounts received from Borrowers: £48,593,842</p> <p>Less Further Advances made: -£2,946,106</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: £82,886,016</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: £82,886,016</p>		
Reserve ledger	£ 67,070,945	£ 43,398,395	£ 67,070,945	
Revenue ledger	£ 17,827,372	£ 17,823,787	£ -	
Principal ledger	£ 77,058,929	£ 82,886,016	£ -	
Pre-maturity liquidity ledger	N/A	N/A	N/A	

CBS Covered Bonds

Asset Coverage Test	Value	Description (please edit if different)
A	£ 6,313,172,359	A: Arrears Adjusted True Balance
B	£ 962,929	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	£ -	0
V	£ -	0
W	£ -	0
X	£ 242,491,268	X: Savings set off balance
Y	£ -	Y: Flexible draw deduction
Z	£ 47,493,644	Z: Negative carry adjustment
Total	£ 6,100,246,276	
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)	£ 1,198,158,118	
Credit support as derived from ACT (%)		24.4%

Programme-Level Characteristics	Value
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)	£ 4,899,940,000
Cover pool balance (GBP)	£ 7,216,110,384
GC account balance (GBP)	£ 161,657,246
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 641,170,582
Aggregate deposits attaching to the cover pool (GBP)	£ 242,491,268
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 198,316,825
Nominal level of overcollateralisation (GBP)	£ 2,475,226,128
Nominal level of overcollateralisation (%)	50.5%
Number of loans in cover pool	51,182
Average loan balance (GBP)	£ 140,989
Weighted average non-indexed LTV (%)	49.3%
Weighted average Indexed LTV (%)	44.0%
Weighted average seasoning (months)	57.7
Weighted average remaining term (months)	226.1
Weighted average interest rate (%)	2.79%
Standard Variable Rate(s) (%)	7.49%
Constant Pre-Payment Rate (% current month)	0.59%
Constant Pre-Payment Rate (% quarterly average)	0.81%
Principal Payment Rate (% current month)	1.07%
Principal Payment Rate (% quarterly average)	1.23%
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)	4.0% / 2.5%

Mortgage collections	Value
Mortgage collections (scheduled - interest)	£ 15,118,662
Mortgage collections (scheduled - principal)	£ 34,592,329
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 42,466,600

Loan Redemptions & Replenishments Since Previous Reporting Date	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	469	0.9%	37,996,659	0.5%
Loans bought back by seller(s)	61	0.1%	10,646,485	0.1%
of which are non-performing loans	54	0.1%	9,827,787	0.1%
of which have breached R&W	7	0.0%	918,697	0.0%
Loans sold into the cover pool	485	0.9%	92,623,988	1.3%

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	49,283	81.9%	6,369,167,065	88.3%	2.26%	30.0	1.08%	-0.10%	2.30%
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	1,006	1.7%	61,837,989	0.9%	6.06%	0	0.81%	0.81%	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	810	1.3%	148,595,793	2.1%	5.89%	19.1	0.60%	-0.15%	5.88%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	1,038	1.7%	50,879,127	0.7%	5.96%	0	0.71%	0.71%	5.46%
SVR, including discount to SVR	8,031	13.3%	585,630,410	8.1%	6.10%	0	-1.39%	-1.39%	6.10%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	60,172	100.0%	£ 7,216,110,384	100.0%	2.79%		0.87%	0.00%	2.73%

CBS Covered Bonds

Stratifications					
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount	
Current	50,984		99.6% £ 7,185,338,745	99.6%	
0-1 month in arrears	187		0.3% £ 23,498,885	0.3%	
1-2 months in arrears	41		0.1% £ 4,382,951	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	51,182		100.0% £ 7,216,110,384	100.0%	
Current non-indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	34,576		67.6% £ 3,471,293,604	48.1%	
50-55%	3,297		6.4% £ 643,101,675	8.9%	
55-60%	3,359		6.6% £ 705,076,018	9.8%	
60-65%	2,972		5.8% £ 674,252,278	9.3%	
65-70%	2,495		4.9% £ 591,050,752	8.2%	
70-75%	2,538		5.0% £ 643,506,581	8.9%	
75-80%	1,559		3.0% £ 397,420,191	5.5%	
80-85%	372		0.7% £ 87,110,286	1.2%	
85-90%	14		0.0% £ 3,298,992	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	51,182		100.0% £ 7,216,110,384	100.0%	
Current Indexed LTV					
	Number	% of total number	Amount (GBP)	% of total amount	
0-50%	39,061		76.3% £ 4,264,951,179	59.1%	
50-55%	2,720		5.3% £ 597,164,654	8.3%	
55-60%	2,689		5.3% £ 621,886,143	8.6%	
60-65%	2,655		5.2% £ 657,324,558	9.1%	
65-70%	2,184		4.3% £ 561,360,818	7.8%	
70-75%	1,645		3.2% £ 447,062,701	6.2%	
75-80%	185		0.4% £ 55,792,481	0.8%	
80-85%	22		0.0% £ 6,015,129	0.1%	
85-90%	10		0.0% £ 2,359,948	0.0%	
90-95%	1		0.0% £ 162,792	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	51,182		100.0% £ 7,216,110,384	100.0%	
Current outstanding balance of loan					
	Number	% of total number	Amount (GBP)	% of total amount	
0-5,000	1,020		2.0% £ 2,269,480	0.3%	
5,000-10,000	1,966		4.0% £ 8,043,970	1.1%	
10,000-25,000	3,518		6.9% £ 61,751,531	0.9%	
25,000-50,000	6,281		12.3% £ 235,253,047	3.3%	
50,000-75,000	6,034		11.8% £ 377,508,586	5.2%	
75,000-100,000	5,698		11.1% £ 495,308,746	6.9%	
100,000-150,000	9,270		18.1% £ 1,147,538,417	15.9%	
150,000-200,000	6,541		12.8% £ 1,355,778,245	18.7%	
200,000-250,000	4,297		8.3% £ 953,458,448	13.2%	
250,000-300,000	2,588		5.1% £ 706,434,400	9.8%	
300,000-350,000	1,615		3.2% £ 521,864,836	7.2%	
350,000-400,000	1,113		2.2% £ 415,951,407	5.8%	
400,000-450,000	698		1.4% £ 294,726,561	4.1%	
450,000-500,000	496		1.0% £ 234,334,462	3.2%	
500,000-600,000	526		1.0% £ 397,321,941	5.5%	
600,000-700,000	284		0.6% £ 183,264,113	2.5%	
700,000-800,000	122		0.2% £ 90,698,404	1.3%	
800,000-900,000	46		0.1% £ 38,918,232	0.5%	
900,000-1,000,000	28		0.1% £ 26,098,557	0.4%	
1,000,000+	0		0.0% £ 0	0.0%	
Total	51,182		100.0% £ 7,216,110,384	100.0%	
Regional distribution					
	Number	% of total number	Amount (GBP)	% of total amount	
East Anglia	2,395		4.7% £ 302,654,031	4.2%	
East Midlands	4,529		8.8% £ 515,554,498	7.1%	
London	5,140		10.0% £ 1,097,739,333	15.2%	
North	1,892		3.7% £ 168,754,029	2.3%	
North West	4,812		9.4% £ 578,987,550	8.0%	
Northern Ireland	0		0.0% £ 0	0.0%	
Outer Metro	6,601		12.9% £ 1,257,597,563	17.4%	
South East	6,082		11.9% £ 949,359,381	13.2%	
South West	5,678		11.1% £ 769,546,516	10.7%	
Scotland	1,215		2.4% £ 133,862,659	1.9%	
Wales	2,088		4.1% £ 228,276,601	3.1%	
West Midlands	4,472		8.7% £ 743,219,345	10.3%	
Yorkshire	4,278		8.4% £ 472,578,278	6.5%	
Other	0		0.0% £ 0	0.0%	
Total	51,182		100.0% £ 7,216,110,384	100.0%	
Repayment type					
	Number	% of total number	Amount (GBP)	% of total amount	
Capital repayment	53,469		88.6% £ 6,326,485,141	87.7%	
Part-and-part	108		0.2% £ 9,452,643	0.1%	
Interest-only	1,566		2.6% £ 239,002,017	3.3%	
Offset	5,029		8.4% £ 641,170,582	8.9%	
Total	60,172		100.0% £ 7,216,110,384	100.0%	

CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	1,458	2.8%	£ 329,824,951	4.5%
12-24 months	6,903	13.5%	£ 1,247,683,421	17.3%
24-36 months	7,865	15.4%	£ 1,421,100,337	19.7%
36-48 months	4,293	8.4%	£ 746,845,653	10.3%
48-60 months	4,508	9.6%	£ 771,082,286	10.7%
60-72 months	3,929	7.7%	£ 645,129,983	8.9%
72-84 months	5,842	11.4%	£ 730,095,613	10.1%
84-96 months	3,011	5.9%	£ 383,172,457	5.3%
96-108 months	2,516	4.9%	£ 268,866,038	3.7%
108-120 months	1,993	3.9%	£ 184,646,601	2.6%
120-180 months	3,686	7.2%	£ 307,573,496	4.3%
180-180 months	2,045	4.0%	£ 139,723,415	1.9%
180+ months	2,742	5.4%	£ 164,026,131	2.3%
Total	51,182	100.0%	£ 7,216,110,384	100.0%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	48,421	80.5%	£ 6,298,670,200	87.3%
SVN	8,966	14.9%	£ 658,631,260	9.1%
Tracker	2,795	4.6%	£ 258,808,924	3.6%
Other (please specify) Capped	0	0.0%	£ 0	0.0%
Total	60,172	100.0%	£ 7,216,110,384	100.0%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	60,167	100.0%	£ 7,215,331,486	100.0%
Buy-to-let	5	0.0%	£ 778,896	0.0%
Second home	0	0.0%	£ 0	0.0%
Total	60,172	100.0%	£ 7,216,110,384	100.0%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	51,182	100.0%	£ 7,216,110,384	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
Total	51,182	100.0%	£ 7,216,110,384	100.0%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,435	4.8%	£ 53,664,310	0.7%
30-60 months	4,046	7.9%	£ 169,521,853	2.3%
60-120 months	10,462	20.4%	£ 795,846,990	11.0%
120-180 months	10,705	20.9%	£ 1,335,722,155	18.5%
180-240 months	9,349	18.3%	£ 1,636,233,475	22.7%
240-300 months	7,191	14.0%	£ 1,849,722,086	25.8%
300-360 months	4,499	8.8%	£ 1,070,800,865	14.8%
360+ months	2,495	4.9%	£ 604,998,650	8.4%
Total	51,182	100.0%	£ 7,216,110,384	100.0%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	36,439	71.2%	£ 4,660,964,369	64.6%
Self-employed	13,448	26.3%	£ 2,501,811,866	34.7%
Unemployed	110	0.2%	£ 8,583,404	0.1%
Retired	585	1.1%	£ 25,995,641	0.4%
Guarantor	0	0.0%	£ 0	0.0%
Other	622	1.2%	£ 118,855,098	1.6%
Total	51,182	100.0%	£ 7,216,110,384	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	12/01/11	13/11/11	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								
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / NR / AAA								
Denomination	GBP	EUR	EUR	GBP	EUR	EUR	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 %)	1,000/000/00	0,858/000/00	1,000/000/00	0,889/000/00	1,000/000/00	1,000/000/00	0,862/500/00	0,868/511/16	1,000/000/00
Maturity type (hard/soft/bullet/pass-through)	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	07/12/29	14/03/28
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	14/03/29
ISIN	XS0400750542	XS1929896368	XS1908278440	XS2015230361	XS2101343528	XS2149428108	XS2369569281	XS2334988476	XS2596603450
Stock exchange listing	LSE								
Coupon payment frequency	Monthly	Annually	Quarterly	Quarterly	Quarterly	Quarterly	Annually	Annually	Quarterly
Coupon payment date	24/10/23	12/01/24	13/11/23	20/06/24	15/01/23	02/04/23	08/07/24	07/12/23	14/12/23
Coupon (rate if fixed, margin and reference rate if floating)	5.996%	0.500%	0.125%	0.125%	5.670%	5.910%	0.010%	2.625%	5.645%
Margin payable under extended maturity period (%)	0.800%	1.763%	0.800%	1.528%	0.520%	0.800%	1.020%	0.270%	0.500%
Swap counterparties	N/A	N/A	N/A	HSBC Bank plc	N/A	N/A	N/A	HSBC Bank plc	N/A
Swap notional denomination	N/A	EUR							
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	45/03	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	1.7625%	N/A	1.5280%	N/A	N/A	1.0200%	4.4425%	N/A
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