National Transparency Template March 2026

COVERED BOND · LABEL ·

Name of issuer	Coventry Building Society
Name of RCB programme	Coventry Building Society
Name, job title and contact details of person validating this form	Paul Rathbone (Head of Capital Markets & Investor Relations) Telephone: +44 7834 445 565 E-mail: paul.rathbone@co-operativebank.co.uk Mailing Address: Oakfield House, Binley Business Park, Harry Weston Road, Coventry, CV3 2TQ
Date of form submission	30/04/26
Start Date of reporting period	01/03/26
End Date of reporting period	31/03/26
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		N/A	AAA	N/A	Aaa	NR	NR	NR	NR
Issuer	Coventry Building Society	N/A	A-	N/A	A3	NR	NR	NR	NR
Seller(s)	Coventry Building Society	N/A	A-	N/A	A3	NR	NR	NR	NR
Cash manager	Coventry Building Society	BBB	A-	Baa1	A3	NR	NR	NR	NR
Account bank	HSBC Bank plc	F1	F1+	P-1	P-1	N/A	N/A	NR	NR
Stand-by account bank	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Servicer(s)	Coventry Building Society	BBB	A-	Baa1	A3	NR	NR	NR	NR
Stand-by servicer(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	A3	NR	NR	NR	NR
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)	£6,212,564,666	£444,550,000	£645,412,500	£434,125,758	£416,319,734	£652,125,000
Swap notional maturity/ies	23/12/2065	20/06/2026	07/07/2028	07/12/2026	01/10/2029	15/04/2031
LLP receive rate/margin	4.92438%	1.52800%	1.02000%	4.44250%	4.26700%	4.57600%
LLP pay rate/margin	3.77644%	3.77644%	3.77644%	3.77644%	3.77644%	3.77644%
Collateral posting amount(s) (GBP)	£429,559,622.40					

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 (a) Revenue Receipts - Interest received from Borrowers: £27,502,332 (a) Revenue Receipts - Fees charged to Borrowers: £553,588 (b) Interest received: £496,311 (c) Excess Reserve Fund: £0 (d) Other Revenue Receipts : £6,594,422 (e) Excess Required Coupon Amount: £0 (f) Reserve Ledger credit amounts following Notice to Pay: £0 (g) Amounts Belonging to Third Parties: -£553,588 (h) Required Coupon Amount: £0 (i) Interest Accumulation Ledger: £0 Total Available Revenue Receipts: : £34,593,066 PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS (a) Fees due to Bond Trustee and Security Trustee: £7,200 (b) Fees due to Agent: £0 (c) Amounts due to Servicer, Cash Manager, Standby Account Bank, Corporate Services Provider and Asset Monitor: £9,556 (d) Amounts due to the Interest Rate Swap Provider: -£4,244,699 (e) (i) Amounts due to/(from) the Covered Bond Swap Providers: £0 (ii) Amounts due on the Term Advance: £17,021,900 (f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0 (g) Transfer to Standby GIC Account following Servicer Event of Default: £0 (h) Transfer to Reserve Ledger: £14,106,452 (i) Excluded Swap Termination Amounts: £0 (j) Indemnity amounts due to the Members: £0 (k) Repayment of Cash Capital Contributions : £0 (l) Deferred Consideration: £7,692,657 (m) Fees due to the Liquidation Member: £0 (n) Members profit amount: £0	AVAILABLE REVENUE RECEIPTS (a) Revenue Receipts - Interest received from Borrowers: £22,859,479 (a) Revenue Receipts - Fees charged to Borrowers: £475,405 (b) Interest received: £1,166,346 (c) Excess Reserve Fund: £0 (d) Other Revenue Receipts : £6,801,735 (e) Excess Required Coupon Amount: £0 (f) Reserve Ledger credit amounts following Notice to Pay: £0 (g) Amounts Belonging to Third Parties: -£475,405 (h) Required Coupon Amount: £0 (i) Interest Accumulation Ledger: £0 Total Available Revenue Receipts: : £30,827,560 PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS (a) Fees due to Bond Trustee and Security Trustee: £0 (b) Fees due to Agent: £0 (c) Amounts due to Servicer, Cash Manager, Standby Account Bank, Corporate Services Provider and Asset Monitor: £0 (d) Amounts due to the Interest Rate Swap Provider: -£3,873,836 (e) (i) Amounts due to/(from) the Covered Bond Swap Providers: £0 (ii) Amounts due on the Term Advance: £13,292,700 (f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0 (g) Transfer to Standby GIC Account following Servicer Event of Default: £0 (h) Transfer to Reserve Ledger: £6,784,744 (i) Excluded Swap Termination Amounts: £0 (j) Indemnity amounts due to the Members: £0 (k) Repayment of Cash Capital Contributions : £0 (l) Deferred Consideration: £14,623,953 (m) Fees due to the Liquidation Member: £0 (n) Members profit amount: £0	
Principal receipts (please disclose all parts of waterfall)	AVAILABLE PRINCIPAL RECEIPTS (a) Scheduled amounts received from Borrowers: £37,816,251 Unscheduled amounts received from Borrowers: £89,883,179 Less Further Advances made: £0 (b) (i) Term Advance: £0 (ii) Cash Capital Contributions: £0 (iii) Sale of Selected Loans: £0 Total Available Principal Receipts: £127,699,429 PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS (a) Purchase of New Loans or Substitution Assets: £0 (b) Transfer to Principal Ledger : £0 (c) (i) Amounts due to the Covered Bond Swap Providers: £0 (ii) Amounts due on the Term Advance: £0 (d) Capital Distribution to Members: £127,699,429	AVAILABLE PRINCIPAL RECEIPTS (a) Scheduled amounts received from Borrowers: £35,117,381 Unscheduled amounts received from Borrowers: £41,224,891 Less Further Advances made: £0 (b) (i) Term Advance: £0 (ii) Cash Capital Contributions: £0 (iii) Sale of Selected Loans: £0 Total Available Principal Receipts: £76,342,272 PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS (a) Purchase of New Loans or Substitution Assets: £0 (b) Transfer to Principal Ledger : £0 (c) (i) Amounts due to the Covered Bond Swap Providers: £0 (ii) Amounts due on the Term Advance: £0 (d) Capital Distribution to Members: £76,342,272	
Reserve ledger	£39,568,170	£32,783,426	£39,568,170
Revenue ledger	£29,552,231	£25,501,230	
Principal ledger	£127,699,429	£76,342,272	
Pre-maturity liquidity ledger	N/A	N/A	N/A

Asset Coverage Test*

	Value	Description (please edit if different)
A	£8,198,459,193	A: Arrears Adjusted True Balance
B	£27,699,429	B: Principal Receipts Retained in Cash
C	£0	C: Retained Cash Contributions
D	£100,000,000	D: Substitution Assets - Principal Receipts[1] & D: Substitution Assets - Capital Contributions
E		
V		
W		
X	£213,549,056	X: Savings set off balance
Y	£0	Y : Flexible draw deduction
Z	£86,728,074	Z: Negative carry adjustment
Total	£8,025,881,493	

Method used for calculating component 'A'	A: Arrears Adjusted True Balance
Asset percentage (%)	90.0%
Maximum asset percentage from Fitch (%)	93.5%
Maximum asset percentage from Moody's (%)	96.0%
Maximum asset percentage from S&P (%)	N/A
Maximum asset percentage from DBRS (%)	N/A

Credit support as derived from ACT (GBP)	£2,383,348,501
Credit support as derived from ACT (%)	42%

Programme-Level Characteristics

Programme currency	EUR
Programme size	11bn
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£5,642,532,992
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£5,669,060,000
Cover pool balance (GBP)	£9,110,059,927
GIC account balance (GBP)	£196,819,831
Any additional collateral (please specify)	
Any additional collateral (GBP)	£0
Aggregate balance of off-set mortgages (GBP)	£527,152,103
Aggregate deposits attaching to the cover pool (GBP)	£213,549,056
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£168,071,154
Nominal level of overcollateralisation (GBP)	£3,446,272,262
Nominal level of overcollateralisation (%)	61.1%
Number of loans in cover pool	57,118
Average loan balance (GBP)	£159,495
Weighted average non-Indexed LTV (%)	53.4%
Weighted average Indexed LTV (%)	49.2%
Weighted average seasoning (months)	60.4
Weighted average remaining term (months)	246.3
Weighted average interest rate (%)	3.8%
Standard Variable Rate(s) (%)	6.54%
Constant Pre-Payment Rate (%, current month)	1.1%
Constant Pre-Payment Rate (%, quarterly average)	1.2%
Principal Payment Rate (%, current month)	1.5%
Principal Payment Rate (%, quarterly average)	1.6%
Constant Default Rate (%, current month)	0.0%
Constant Default Rate (%, quarterly average)	0.0%
Fitch Discontinuity Factor (%)	n/a
Moody's Timely Payment Indicator	Probable-High
Moody's Collateral Score (%, including/excluding systemic risk)	4.0% / 2.2%

Mortgage collections

Mortgage collections (scheduled - interest)	£27,502,332
Mortgage collections (scheduled - principal)	£37,816,251
Mortgage collections (unscheduled - interest)	£0
Mortgage collections (unscheduled - principal)	£89,883,179

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	228	0.40%	£85,447,132	1.02%
Loans bought back by seller(s)	58	0.10%	£10,758,833	0.13%
of which are non-performing loans	49	0.09%	£8,477,430	0.10%
of which have breached R&Ws	9	0.02%	£2,281,403	0.03%
Loans sold into the cover pool	4,126	7.22%	£841,001,747	10.00%

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	61,122	89.90%	£8,599,716,655	94.40%	3.75%	21	0.75%	0.00%	3.71%
Fixed at origination, reverting to Libor	0	0.00%	£0	0.00%	0.00%	0	0.00%	0.00%	0.00%
Fixed at origination, reverting to tracker	516	0.76%	£30,509,107	0.33%	4.56%	0	0.81%	0.81%	5.51%
Fixed for life	4	0.01%	£0	0.00%	0.00%	0	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	689	1.01%	£122,240,907	1.34%	4.53%	20	0.48%	-0.01%	4.30%
Tracker at origination, reverting to Libor	0	0.00%	£0	0.00%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	549	0.81%	£26,426,950	0.29%	4.48%	0	0.73%	0.73%	4.28%
SVR, including discount to SVR	5,108	7.51%	£331,166,307	3.64%	5.18%	0	-1.36%	-1.36%	5.18%
Libor	0	0.00%	£0	0.00%	0.00%	0	0.00%	0.00%	0.00%
Total	**67,988**	**100.00%**	**£9,110,059,927**	**100.00%**	**3.82%**		**0.67%**		**3.78%**

1 For information on margins please see the supplemental notes at the foot of the page.

Stratifications

Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount
Current	56,943	99.69%	£9,082,591,251	99.70%
0-1 month in arrears	136	0.24%	£20,631,892	0.23%
1-2 months in arrears	39	0.07%	£6,836,783	0.08%
2-3 months in arrears	0	0.00%	£0	0.00%
3-6 months in arrears	0	0.00%	£0	0.00%
6-12 months in arrears	0	0.00%	£0	0.00%
12+ months in arrears	0	0.00%	£0	0.00%
Total	**57,118**	**100.00%**	**£9,110,059,927**	**100.00%**

Current non-Indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	33,699	59.00%	£3,599,871,816	39.52%
50-55%	3,652	6.39%	£758,625,239	8.33%
55-60%	3,924	6.87%	£882,301,108	9.68%
60-65%	4,397	7.70%	£1,058,045,402	11.61%
65-70%	3,532	6.18%	£868,839,069	9.54%
70-75%	3,470	6.08%	£903,704,377	9.92%
75-80%	1,990	3.48%	£480,992,875	5.28%
80-85%	1,213	2.12%	£288,014,728	3.16%
85-90%	1,101	1.93%	£244,452,524	2.68%
90-95%	140	0.25%	£25,212,789	0.28%
95-100%	0	0.00%	£0	0.00%
100-105%	0	0.00%	£0	0.00%
105-110%	0	0.00%	£0	0.00%
110-125%	0	0.00%	£0	0.00%
125%+	0	0.00%	£0	0.00%
Total	**57,118**	**100.00%**	**£9,110,059,927**	**100.00%**

Current Indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	37,582	65.80%	£4,301,396,397	47.22%
50-55%	3,737	6.54%	£816,495,855	8.96%
55-60%	4,040	7.07%	£966,868,507	10.61%
60-65%	4,018	7.03%	£1,013,144,340	11.12%
65-70%	2,855	5.00%	£761,288,434	8.36%
70-75%	2,166	3.79%	£587,506,682	6.45%
75-80%	1,020	1.79%	£259,463,292	2.85%
80-85%	966	1.69%	£228,109,013	2.50%
85-90%	716	1.25%	£171,561,864	1.88%
90-95%	18	0.03%	£4,225,542	0.05%
95-100%	0	0.00%	£0	0.00%
100-105%	0	0.00%	£0	0.00%
105-110%	0	0.00%	£0	0.00%
110-125%	0	0.00%	£0	0.00%
125%+	0	0.00%	£0	0.00%
Total	**57,118**	**100.00%**	**£9,110,059,927**	**100.00%**

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	1,101	1.93%	£2,551,599	0.03%
5,000-10,000	978	1.71%	£7,408,185	0.08%
10,000-25,000	3,161	5.53%	£55,586,172	0.61%
25,000-50,000	5,603	9.81%	£211,587,525	2.32%
50,000-75,000	5,839	10.22%	£365,779,097	4.02%
75,000-100,000	5,569	9.75%	£486,325,082	5.34%
100,000-150,000	10,358	18.13%	£1,288,291,572	14.14%
150,000-200,000	7,977	13.97%	£1,387,170,543	15.23%

200,000-250,000	5,725	10.02%	£1,278,613,854	14.04%
250,000-300,000	3,748	6.56%	£1,024,220,969	11.24%
300,000-350,000	2,330	4.08%	£752,780,424	8.26%
350,000-400,000	1,529	2.68%	£569,933,985	6.26%
400,000-450,000	1,051	1.84%	£444,741,690	4.88%
450,000-500,000	705	1.23%	£333,495,264	3.66%
500,000-600,000	772	1.35%	£420,540,197	4.62%
600,000-700,000	369	0.65%	£237,006,020	2.60%
700,000-800,000	168	0.29%	£125,337,219	1.38%
800,000-900,000	88	0.15%	£74,555,140	0.82%
900,000-1,000,000	47	0.08%	£44,135,388	0.48%
1,000,000 +	0	0.00%	£0	0.00%
Total	**57,118**	**100.00%**	**£ 9,110,059,927**	**100.00%**

Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	2,570	4.50%	£370,111,982	4.06%
East Midlands	4,906	8.59%	£637,678,278	7.00%
London	5,769	10.10%	£1,397,831,991	15.34%
North	2,203	3.86%	£235,518,309	2.59%
North West	5,560	9.73%	£755,696,824	8.30%
Northern Ireland	0	0.00%	£0	0.00%
Outer Metro	7,251	12.69%	£1,560,923,390	17.13%
South East	6,441	11.28%	£1,137,481,323	12.49%
South West	6,008	10.52%	£921,521,126	10.12%
Scotland	2,474	4.33%	£301,448,138	3.31%
Wales	2,469	4.32%	£309,326,008	3.40%
West Midlands	6,571	11.50%	£867,406,214	9.52%
Yorkshire	4,896	8.57%	£615,116,342	6.75%
Other	0	0.00%	£0	0.00%
Total	**57,118**	**100.00%**	**£9,110,059,927**	**100.00%**

Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	62,428	91.82%	£8,347,781,729	91.63%
Part-and-part	37	0.05%	£3,926,833	0.04%
Interest-only	1,326	1.95%	£231,199,261	2.54%
Offset	4,197	6.17%	£527,152,103	5.79%
Total	**67,988**	**100.00%**	**£9,110,059,927**	**100.00%**

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	1,671	2.93%	£363,625,623	3.99%
12-24 months	5,158	9.03%	£1,080,706,455	11.86%
24-36 months	6,323	11.07%	£1,357,286,905	14.90%
36-48 months	7,461	13.06%	£1,528,947,786	16.78%
48-60 months	6,779	11.87%	£1,149,005,916	12.61%
60-72 months	5,427	9.50%	£911,267,378	10.00%
72-84 months	3,654	6.40%	£582,983,080	6.40%
84-96 months	3,789	6.63%	£526,891,521	5.78%
96-108 months	3,702	6.48%	£449,250,409	4.93%
108-120 months	3,859	6.76%	£402,878,321	4.42%
120-150 months	4,062	7.11%	£401,766,868	4.41%
150-180 months	2,629	4.60%	£195,416,103	2.15%
180+ months	2,604	4.56%	£160,033,560	1.76%
Total	**57,118**	**100.00%**	**£9,110,059,927**	**100.00%**

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	59,573	87.62%	£8,488,392,601	93.18%
SVR	6,786	9.98%	£455,436,719	5.00%
Tracker	1,629	2.40%	£166,230,607	1.82%
Other (please specify) Capped	0	0.00%	£0	0.00%
Total	**67,988**	**100.00%**	**£9,110,059,927**	**100.00%**

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	67,983	99.99%	£9,109,399,104	99.99%
Buy-to-let	5	0.01%	£660,823	0.01%
Second home	0	0.00%	£0	0.00%
Total	**67,988**	**100.00%**	**£9,110,059,927**	**100.00%**

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	57,118	100.00%	£9,110,059,927	100.00%
Fast-track	0	0.00%	£0	0.00%
Self-certified	0	0.00%	£0	0.00%
Total	**57,118**	**100.00%**	**£9,110,059,927**	**100.00%**

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,651	4.64%	£53,470,286	0.59%
30-60 months	3,930	6.88%	£167,189,012	1.84%
60-120 months	9,576	16.77%	£784,126,137	8.61%
120-180 months	10,334	18.09%	£1,379,896,939	15.15%
180-240 months	9,755	17.08%	£1,830,120,837	20.09%
240-300 months	9,094	15.92%	£2,050,413,753	22.51%
300-360 months	6,912	12.10%	£1,678,726,024	18.43%
360+ months	4,866	8.52%	£1,166,116,939	12.80%
Total	**57,118**	**100.00%**	**£9,110,059,927**	**100.00%**

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	40,108	70.22%	£5,802,847,970	63.70%
Self-employed	15,747	27.57%	£3,103,953,260	34.07%
Unemployed	82	0.14%	£7,403,072	0.08%
Retired	380	0.67%	£18,579,395	0.20%
Guarantor	0	0.00%	£0	0.00%
Other	801	1.40%	£177,276,230	1.95%
Total	**57,118**	**100.00%**	**£9,110,059,927**	**100.00%**

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

Series	2	10	12	13	14	15	16	17	18	19
Issue date	20/11/08	20/06/19	02/04/20	08/07/21	21/09/22	14/03/23	01/10/24	21/01/25	22/09/25	15/04/26
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	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	Aaa / NR / AAA
Denomination	GBP	EUR	GBP	EUR	EUR	GBP	EUR	GBP	GBP	EUR
Amount at issuance	500,000,000	500,000,000	850,000,000	750,000,000	500,000,000	500,000,000	500,000,000	600,000,000	600,000,000	750,000,000
Amount outstanding	500,000,000	500,000,000	850,000,000	750,000,000	500,000,000	500,000,000	500,000,000	600,000,000	600,000,000	750,000,000
FX swap rate (rate:£1)	1.000000000	0.889100000	1.000000000	0.860550000	0.868251516	1.000000000	0.832639467	1.000000000	1.000000000	0.869500000
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	Soft bullet
Scheduled final maturity date	24/10/27	20/06/26	02/04/31	07/07/28	07/12/26	14/03/28	01/10/29	21/01/30	22/09/30	15/04/31
Legal final maturity date	24/10/28	20/06/27	02/04/32	07/07/29	07/12/27	14/03/29	01/10/30	21/01/31	22/09/31	15/04/32
ISIN	XS0400750542	XS2015230365	XS2149428109	XS2360599281	XS2534984716	XS2596604590	XS2853557374	XS2954939414	XS3179741759	XS3330164271
Stock exchange listing	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE
Coupon payment frequency	Monthly	Annually	Quarterly	Annually	Annually	Quarterly	Annually	Quarterly	Quarterly	Annually
Coupon payment date	24/04/26	20/06/26	02/04/26	07/07/26	07/12/26	15/06/26	01/10/26	21/04/26	22/06/26	15/04/27
Coupon (rate if fixed, margin and reference rate if floating)	4.18440%	0.12500%	4.24370%	0.01000%	2.62500%	4.24661%	2.62500%	4.29450%	4.22666%	3.00000%
Margin payable under extended maturity period (%)	0.45000%	1.52800%	0.48000%	1.02000%	0.27000%	0.50000%	0.38000%	0.55000%	0.48000%	0.32000%
Swap counterparty/ies	N/A	HSBC Bank plc	N/A	Natixis	HSBC Bank plc	N/A	Banco Santander S.A.	N/A	N/A	Bank of Montreal
Swap notional denomination	N/A	EUR	N/A	EUR	EUR	N/A	EUR	N/A	N/A	EUR
Swap notional amount	N/A	500,000,000	N/A	750,000,000	500,000,000	N/A	500,000,000	N/A	N/A	750,000,000
Swap notional maturity	N/A	20/06/26	N/A	07/07/28	07/12/26	N/A	01/10/29	N/A	N/A	15/04/31
LLP receive rate/margin	N/A	0.125%	N/A	0.010%	2.625%	N/A	2.625%	N/A	N/A	3.000%
LLP pay rate/margin	N/A	1.5280%	N/A	1.0200%	4.4425%	N/A	4.2670%	N/A	N/A	4.5760%
Collateral posting amount*	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0

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

** The maturity date and margin for Series 12 have been amended. The note will now mature in 2031, with a revised margin of 0.48% effective from the next payment date.

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 Ba
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 D
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 / N/A / A2 / P-1 / A- / F1 / N/A / N/A	No	Collateral posting
Swap Counterparty Rating Trigger - Covered Bond (Liability) Swap - Series 10 & 14	Breach of ratings trigger	N/A / N/A / A3 / N/A / A / F1 / N/A / N/A	No	Collateral posting
Swap Counterparty Rating Trigger - Covered Bond (Liability) Swap - Series 13	Breach of ratings trigger	N/A / N/A / A3 / N/A / A- / F2 / N/A / N/A	No	Collateral posting
Swap Counterparty Rating Trigger - Covered Bond (Liability) Swap - Series 16	Breach of ratings trigger	N/A / N/A / A3 / N/A / A- / F2 / N/A / N/A	No	Collateral posting
Swap Counterparty Rating Trigger - Covered Bond (Liability) Swap - Series 19	Breach of ratings trigger	N/A / N/A / A3 / N/A / A- / F2 / N/A / 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

Supplemental Notes

1 For each interest rate type, the margins are calculated over the following rates:
The margin on all fixed rate loans is reported as the margin over the relevant swap rate.
The margin on all tracker rate loans is reported as the margin over base rate.
The margin on fixed/tracker rate loans that have reverted to SVR is reported as the margin over the company's current SVR rate.
The current margin on rates falling into the "SVR, including discount to SVR" bucket is reported as the margin over zero, the reversionary margin is reported as the margin over the weighted average current margin for the bucket.
2 The stratifications may show loans which breach the criteria, but these will be repurchased by the end of the following month.