National Transparency Template September 2026

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	31/10/26
Start Date of reporting period	01/09/26
End Date of reporting period	30/09/26
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)	£7,157,588,664	£645,412,500	£434,125,758	£416,319,734	£652,125,000
Swap notional maturity/ies	02/08/2066	07/07/2028	07/12/2026	01/10/2029	15/04/2031
LLP receive rate/margin	4.92758%	1.02000%	4.44250%	4.26700%	4.57600%
LLP pay rate/margin	3.88216%	3.88216%	3.88216%	3.88216%	3.88216%
Collateral posting amount(s) (GBP)	£521,269,396.70				

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: £29,953,196 (a) Revenue Receipts - Fees charged to Borrowers: £541,599 (b) Interest received: £1,553,260 (c) Excess Reserve Fund: £17,538,284 (d) Other Revenue Receipts : £4,698 (e) Excess Required Coupon Amount: £0 (f) Reserve Ledger credit amounts following Notice to Pay: £0 (g) Amounts Belonging to Third Parties: -£541,599 (h) Required Coupon Amount: £0 (i) Interest Accumulation Ledger: £0 Total Available Revenue Receipts: £49,049,437 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: £12,224 (d) Amounts due to the Interest Rate Swap Provider: -£7,670,573 (e) (i) Amounts due to/(from) the Covered Bond Swap Providers: £20,217,068 (ii) Amounts due on the Term Advance: £17,394,700 (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: £0 (i) Excluded Swap Termination Amounts: £0 (j) Indemnity amounts due to the Members: £0 (k) Repayment of Cash Capital Contributions : £0 (l) Deferred Consideration: £19,096,018 (m) Fees due to the Liquidation Member: £0 (n) Members profit amount: £0	AVAILABLE REVENUE RECEIPTS (a) Revenue Receipts - Interest received from Borrowers: £28,223,587 (a) Revenue Receipts - Fees charged to Borrowers: £382,837 (b) Interest received: £902,201 (c) Excess Reserve Fund: £0 (d) Other Revenue Receipts : £19,291,574 (e) Excess Required Coupon Amount: £0 (f) Reserve Ledger credit amounts following Notice to Pay: £0 (g) Amounts Belonging to Third Parties: -£382,837 (h) Required Coupon Amount: £0 (i) Interest Accumulation Ledger: £0 Total Available Revenue Receipts: : £48,417,362 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: £0 (d) Amounts due to the Interest Rate Swap Provider: -£5,449,148 (e) (i) Amounts due to/(from) the Covered Bond Swap Providers: £2,370,948 (ii) Amounts due on the Term Advance: £13,468,700 (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: £19,156,355 (i) Excluded Swap Termination Amounts: £0 (j) Indemnity amounts due to the Members: £0 (k) Repayment of Cash Capital Contributions : £0 (l) Deferred Consideration: £18,863,308 (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: £42,091,953 Unscheduled amounts received from Borrowers: £130,558,304 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: £172,650,256 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: £172,650,256	AVAILABLE PRINCIPAL RECEIPTS (a) Scheduled amounts received from Borrowers: £35,015,108 Unscheduled amounts received from Borrowers: £52,895,545 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: £87,910,653 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: £87,910,653	
Reserve ledger	£85,402,661	£66,246,307	£85,402,661
Revenue ledger	£33,048,054	£30,508,626	
Principal ledger	£172,650,256	£87,910,653	
Pre-maturity liquidity ledger	N/A	N/A	N/A

Asset Coverage Test*

	Value	Description (please edit if different)
A	£8,506,564,974	A: Arrears Adjusted True Balance
B	£62,650,256	B: Principal Receipts Retained in Cash
C	£0	C: Retained Cash Contributions
D	£110,000,000	D: Substitution Assets - Principal Receipts* & D: Substitution Assets - Capital Contributions
E		
V		
W		
X	£219,153,696	X: Savings set off balance
Y	£0	Y : Flexible draw deduction
Z	£97,836,894	Z: Negative carry adjustment
Total	£8,362,224,641	

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)	£2,414,241,649
Credit support as derived from ACT (%)	41%

Programme-Level Characteristics

Programme currency	EUR
Programme size	11bn
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£5,947,982,992
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£5,937,650,000
Cover pool balance (GBP)	£9,453,573,085
GIC account balance (GBP)	£291,100,972
Any additional collateral (please specify)	
Any additional collateral (GBP)	£0
Aggregate balance of off-set mortgages (GBP)	£499,127,156
Aggregate deposits attaching to the cover pool (GBP)	£219,153,696
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£177,732,120
Nominal level of overcollateralisation (GBP)	£3,471,995,294
Nominal level of overcollateralisation (%)	58.4%
Number of loans in cover pool	58,282
Average loan balance (GBP)	£162,204
Weighted average non-Indexed LTV (%)	54.7%
Weighted average Indexed LTV (%)	50.8%
Weighted average seasoning (months)	62.6
Weighted average remaining term (months)	249.4
Weighted average interest rate (%)	3.9%
Standard Variable Rate(s) (%)	6.54%
Constant Pre-Payment Rate (%, current month)	1.4%
Constant Pre-Payment Rate (%, quarterly average)	1.6%
Principal Payment Rate (%, current month)	1.8%
Principal Payment Rate (%, quarterly average)	2.0%
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% / 2.3%

Mortgage collections

Mortgage collections (scheduled - interest)	£29,953,196
Mortgage collections (scheduled - principal)	£42,091,953
Mortgage collections (unscheduled - interest)	£0
Mortgage collections (unscheduled - principal)	£130,558,304

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	761	1.31%	£125,420,134	1.33%
Loans bought back by seller(s)	64	0.11%	£13,719,724	0.15%
of which are non-performing loans	45	0.08%	£9,928,146	0.11%
of which have breached R&Ws	4	0.01%	£863,970	0.01%
Loans sold into the cover pool	1,245	2.14%	£244,739,256	2.60%

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	63,595	91.04%	£8,995,920,863	95.16%	3.83%	20	0.72%	0.00%	3.78%
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	468	0.67%	£28,289,875	0.30%	4.56%	0	0.81%	0.81%	5.51%
Fixed for life	5	0.01%	£0	0.00%	0.00%	0	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	674	0.96%	£113,921,336	1.21%	4.48%	17	0.52%	0.00%	4.33%
Tracker at origination, reverting to Libor	0	0.00%	£0	0.00%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	493	0.71%	£23,902,987	0.25%	4.48%	0	0.73%	0.73%	4.27%
SVR, including discount to SVR	4,618	6.61%	£291,538,023	3.08%	5.17%	0	-1.37%	-1.37%	5.17%
Libor	0	0.00%	£0	0.00%	0.00%	0	0.00%	0.00%	0.00%
Total	**69,853**	**100.00%**	**£9,453,573,085**	**100.00%**	**3.89%**		**0.65%**		**3.84%**

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	58,108	99.70%	£9,427,950,615	99.73%
0-1 month in arrears	121	0.21%	£18,525,967	0.20%
1-2 months in arrears	53	0.09%	£7,096,504	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	**58,282**	**100.00%**	**£9,453,573,085**	**100.00%**

Current non-Indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	33,038	56.69%	£3,530,298,818	37.34%
50-55%	3,656	6.27%	£773,417,681	8.18%
55-60%	3,982	6.83%	£896,365,419	9.48%
60-65%	4,452	7.64%	£1,057,918,651	11.19%
65-70%	3,598	6.17%	£881,300,618	9.32%
70-75%	3,606	6.19%	£926,885,205	9.80%
75-80%	2,340	4.01%	£560,980,542	5.93%
80-85%	1,745	2.99%	£413,629,571	4.38%
85-90%	1,611	2.76%	£367,095,595	3.88%
90-95%	253	0.43%	£45,588,684	0.48%
95-100%	0	0.00%	£0	0.00%
100-105%	1	0.00%	£92,301	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	**58,282**	**100.00%**	**£9,453,573,085**	**100.00%**

Current Indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-50%	36,807	63.15%	£4,197,530,722	44.40%
50-55%	3,849	6.60%	£837,288,955	8.86%
55-60%	4,151	7.12%	£982,829,122	10.40%
60-65%	4,054	6.96%	£1,016,287,659	10.75%
65-70%	2,915	5.00%	£759,504,217	8.03%
70-75%	2,425	4.16%	£656,346,255	6.94%
75-80%	1,509	2.59%	£375,123,925	3.97%
80-85%	1,487	2.55%	£358,618,231	3.79%
85-90%	1,031	1.77%	£256,005,934	2.71%
90-95%	54	0.09%	£14,038,065	0.15%
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	**58,282**	**100.00%**	**£9,453,573,085**	**100.00%**

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	1,163	2.00%	£2,504,910	0.03%
5,000-10,000	962	1.65%	£7,232,360	0.08%

10,000-25,000	3,056	5.24%	£53,619,308	0.57%
25,000-50,000	5,486	9.41%	£207,119,531	2.19%
50,000-75,000	5,755	9.87%	£360,459,268	3.81%
75,000-100,000	5,609	9.62%	£490,820,543	5.19%
100,000-150,000	10,543	18.09%	£1,311,068,239	13.87%
150,000-200,000	8,333	14.30%	£1,449,363,848	15.33%
200,000-250,000	5,978	10.26%	£1,335,500,139	14.13%
250,000-300,000	3,925	6.73%	£1,072,390,819	11.34%
300,000-350,000	2,549	4.37%	£823,804,492	8.71%
350,000-400,000	1,612	2.77%	£601,390,114	6.36%
400,000-450,000	1,085	1.86%	£459,701,623	4.86%
450,000-500,000	722	1.24%	£341,360,341	3.61%
500,000-600,000	801	1.37%	£436,058,985	4.61%
600,000-700,000	391	0.67%	£250,764,629	2.65%
700,000-800,000	177	0.30%	£131,886,528	1.40%
800,000-900,000	89	0.15%	£75,485,825	0.80%
900,000-1,000,000	46	0.08%	£43,041,586	0.46%
1,000,000 +	0	0.00%	£0	0.00%
Total	**58,282**	**100.00%**	**£ 9,453,573,085**	**100.00%**

Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	2,616	4.49%	£385,224,505	4.07%
East Midlands	5,048	8.66%	£674,866,563	7.14%
London	5,798	9.95%	£1,421,409,884	15.04%
North	2,366	4.06%	£263,732,330	2.79%
North West	5,856	10.05%	£809,907,924	8.57%
Northern Ireland	0	0.00%	£0	0.00%
Outer Metro	7,309	12.54%	£1,595,224,670	16.87%
South East	6,476	11.11%	£1,166,280,911	12.34%
South West	6,121	10.50%	£963,236,414	10.19%
Scotland	2,267	3.89%	£270,985,554	2.87%
Wales	2,577	4.42%	£334,146,818	3.53%
West Midlands	6,708	11.51%	£908,765,854	9.61%
Yorkshire	5,140	8.82%	£659,791,657	6.98%
Other	0	0.00%	£0	0.00%
Total	**58,282**	**100.00%**	**£9,453,573,085**	**100.00%**

Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	64,506	92.35%	£8,716,066,347	92.20%
Part-and-part	31	0.04%	£3,441,400	0.04%
Interest-only	1,317	1.89%	£234,938,181	2.49%
Offset	3,999	5.72%	£499,127,156	5.28%
Total	**69,853**	**100.00%**	**£9,453,573,085**	**100.00%**

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	1,055	1.81%	£208,602,418	2.21%
12-24 months	5,413	9.29%	£1,145,178,641	12.11%
24-36 months	5,251	9.01%	£1,079,650,692	11.42%
36-48 months	7,746	13.29%	£1,686,021,663	17.83%
48-60 months	7,761	13.32%	£1,384,311,175	14.64%
60-72 months	6,303	10.81%	£1,107,453,865	11.71%
72-84 months	3,490	5.99%	£573,328,184	6.06%
84-96 months	3,966	6.80%	£573,162,494	6.06%
96-108 months	3,242	5.56%	£415,192,250	4.39%
108-120 months	4,477	7.68%	£486,596,398	5.15%
120-150 months	4,120	7.07%	£418,734,780	4.43%
150-180 months	2,752	4.72%	£206,558,001	2.18%
180+ months	2,706	4.64%	£168,782,725	1.79%
Total	**58,282**	**100.00%**	**£9,453,573,085**	**100.00%**

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	61,653	88.26%	£8,837,833,136	93.49%
SVR	6,662	9.54%	£458,115,223	4.85%
Tracker	1,538	2.20%	£157,624,726	1.67%
Other (please specify) Capped	0	0.00%	£0	0.00%
Total	**69,853**	**100.00%**	**£9,453,573,085**	**100.00%**

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	69,851	100.00%	£9,453,342,317	100.00%
Buy-to-let	2	0.00%	£230,768	0.00%
Second home	0	0.00%	£0	0.00%
Total	**69,853**	**100.00%**	**£9,453,573,085**	**100.00%**

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	58,282	100.00%	£9,453,573,085	100.00%
Fast-track	0	0.00%	£0	0.00%
Self-certified	0	0.00%	£0	0.00%
Total	**58,282**	**100.00%**	**£9,453,573,085**	**100.00%**

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,739	4.70%	£53,369,877	0.56%
30-60 months	3,861	6.62%	£168,666,634	1.78%
60-120 months	9,311	15.98%	£763,170,561	8.07%
120-180 months	10,138	17.39%	£1,373,280,360	14.53%
180-240 months	9,910	17.00%	£1,870,499,332	19.79%
240-300 months	9,500	16.30%	£2,146,380,242	22.70%
300-360 months	7,632	13.09%	£1,841,510,506	19.48%
360+ months	5,191	8.91%	£1,236,695,573	13.08%
Total	**58,282**	**100.00%**	**£9,453,573,085**	**100.00%**

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	40,846	70.08%	£6,016,625,259	63.64%
Self-employed	16,194	27.79%	£3,234,818,888	34.22%
Unemployed	74	0.13%	£6,645,173	0.07%
Retired	356	0.61%	£17,103,086	0.18%
Guarantor	0	0.00%	£0	0.00%
Other	812	1.39%	£178,380,679	1.89%
Total	**58,282**	**100.00%**	**£9,453,573,085**	**100.00%**

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

Series	2	12	13	14	15	16	17	18	19	20
Issue date	20/11/08	02/04/20	08/07/21	21/09/22	14/03/23	01/10/24	21/01/25	22/09/25	15/04/26	13/05/26
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	GBP	EUR	EUR	GBP	EUR	GBP	GBP	EUR	GBP
Amount at issuance	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	750,000,000
Amount outstanding	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	750,000,000
FX swap rate (rate:£1)	1.000000000	1.000000000	0.868055000	0.868251516	1.000000000	0.832639467	1.000000000	1.000000000	0.869500000	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	Soft bullet
Scheduled final maturity date	24/10/27	02/04/31	07/07/28	07/12/26	14/03/28	01/10/29	21/01/30	22/09/30	15/04/31	13/05/29
Legal final maturity date	24/10/28	02/04/32	07/07/29	07/12/27	14/03/29	01/10/30	21/01/31	22/09/31	15/04/32	13/05/30
ISIN	XS0400750542	XS2149428109	XS2360599281	XS2534984716	XS2596604590	XS2853557374	XS2954939414	XS3179741759	XS3330164271	XS3367802330
Stock exchange listing	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE
Coupon payment frequency	Monthly	Quarterly	Annually	Annually	Quarterly	Annually	Quarterly	Quarterly	Annually	Quarterly
Coupon payment date	26/10/26	02/10/26	07/07/27	07/12/26	14/12/26	01/10/26	21/10/26	22/12/26	15/04/27	13/11/26
Coupon (rate if fixed, margin and reference rate if floating)	4.18760%	4.22790%	0.01000%	2.62500%	4.25012%	2.62500%	4.29830%	4.23048%	3.00000%	4.16910%
Margin payable under extended maturity period (%)	0.45000%	0.48000%	1.02000%	0.27000%	0.50000%	0.38000%	0.55000%	0.48000%	0.32000%	0.42000%
Swap counterparty/ies	N/A	N/A	Natixis	HSBC Bank plc	N/A	Banco Santander S.A.	N/A	N/A	Bank of Montreal	N/A
Swap notional denomination	N/A	N/A	EUR	EUR	N/A	EUR	N/A	N/A	EUR	N/A

Swap notional amount	N/A	N/A	750,000,000	500,000,000	N/A	500,000,000	N/A	N/A	750,000,000	N/A
Swap notional maturity	N/A	N/A	07/07/28	07/12/26	N/A	01/10/29	N/A	N/A	15/04/31	N/A
LLP receive rate/margin	N/A	N/A	0.010%	2.625%	N/A	2.625%	N/A	N/A	3.000%	N/A
LLP pay rate/margin	N/A	N/A	1.0200%	4.4425%	N/A	4.2670%	N/A	N/A	4.5760%	N/A
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

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 / N/A / A2 / P-1 / A- / F1 / N/A / N/A	No	Collateral posting
Swap Counterparty Rating Trigger - Covered Bond (Liability) Swap -	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 -	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 -	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 -	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.