2026 Interim Results Presentation

For the six months ended 30 June 2026

The following terms are used in this investor presentation:

The Group: Coventry Building Society and all of its subsidiaries, including the Bank from 1 January 2025.

Coventry Building Society and **the Society:** Coventry Building Society, parent entity of the Group

The Society sub-group Coventry Building Society and its subsidiaries, excluding The Bank sub-group.

The Co-operative Bank Holdings p.l.c. and **the Bank** and **the Bank sub-group:** The entity acquired on 1 January 2025 by Coventry Building Society, including all of its subsidiaries.

The Co-operative Bank: The trading entity which conducts the banking operations within the Bank sub-group.

Underlying profit: Underlying profit excludes all of the accounting impacts of acquiring the Bank, including day one acquisition, accounting and related unwinds, reset of accounting policies on the acquired assets and liabilities and related acquisition and integration costs. Underlying performance is considered to be a better measure of core business performance.

A stronger, more diversified mutual group

Enhanced scale, broader product offering and resilient funding model

The Coventry Building Society Group today

Group Scale and Reach

The Group serves **4.6 million members and customers** with **5,800 colleagues** and a **national branch network**

Strategic Flexibility and Growth

A stronger platform to deliver sustainable, long-term growth for members and customers.

Total Lending

£49.8bn
Retail owner occupied

£21.1bn
Retail BTL

£1.0bn
Business & commercial

£0.2bn
Retail unsecured

Total Funding

£61.7bn
Retail deposits

£2.7bn
Business current accounts

£4.9bn
Personal current accounts

£0.9bn
Business & Corporate deposits

Diversified Business Mix

Broader capabilities across mortgages, savings and banking enhancing income streams

4.2%
(2024: 3.1%)
Mortgage market share[1]

3.5%
(2024: 2.7%)
Savings market share[1]

1.6%
(2024: N/A)
Current account market share[1]

1. Source: Bank of England. Market data as at 31 December 2025 (31 December 2024 – pre-Bank acquisition)

Integration on Track

2025
Foundations Delivered

- Single leadership & governance structure embedded
- Strategy & purpose aligned across the Group
- Funding & capital structure simplified
- Initial product & service alignment delivered
- Integration programme delivered to plan

2026
Foundations Strengthened

- Enhanced customer proposition
- Back-office integration progressing, single general ledger, procurement, and HR systems in place
- Commence implementation of single mortgage operating model
- Systems, products and processes increasingly aligned
- Branch transformation programme continues

2027
Entity Simplification

- Part VII transfer completed
- Transition to one single legal entity
- Efficiency benefits from scale and simplification realised
- Fully aligned operating model across the Group
- Platform established for sustainable growth

Phased, risk-managed integration with strong governance and continued focus on customers and colleagues

2026 performance…

Financial Sustainability

Driving performance and resilience

- **Statutory profit before tax decreased to £125 million** (H1 2025: £722 million) due to the inclusion in the prior year of a £584m one off gain from the acquisition of the Bank and further integration related costs
- **Underlying profit before tax decreased to £183 million** (H1 2025: £200 million)
- **Underlying Group net interest income of £516 million** (H1 2025: £549 million)
- **Net interest margin[1] of 1.19%** (H1 2025: 1.24%)
- **Strong and improving capital position**, well above regulatory requirements UK leverage ratio[2] of 4.8%, (FY 2025: 4.6%) and stable CET1 ratio of 19.6% (FY 2025: 19.7%)

Service Excellence

Best in class customer outcomes

- Introduced a unified NPS[3] framework, with Group NPS at approximately +56
- **Launched first member offer for current accounts in June 2026**
- Society average speed to answer was 80 seconds in H1, and following significant improvements, the Bank's speed to answer remained under 5 minutes
- **Continued investment in the Group's Branch network** including launching dual-servicing branches, with 20 branches expected to offer dual service capability by the end of 2026

Technological Investment

Enhancing service through innovation

- **Continued investment in our digital capability,** delivering improvements to our digital journeys and our mobile apps
- **£0.5 billion of Limited Company Buy-to-let lending completed** in period following our successful launch in April 2025

Empowering Communities

Inclusive culture and community impact

- **Over £1 million invested in our communities** through national and local partners
- Brick by Brick programme with Centrepoint, **creating employment opportunities for young people who have experienced homelessness**, with the first cohort welcomed into full time roles
- Over 5,000 hours given back to communities across the country through colleague volunteering

1. Calculated as - Net interest income divided by average assets.
2. The UK leverage ratio framework is not binding for the Group and will not become binding until retail deposits exceed a three-year rolling average of £75 billion at the subsequent annual reporting date.
3. A measure of customer advocacy that ranges between -100 and +100 which represents how likely a customer is to recommend our products and services. A new unified framework for the Group has been introduced in the period and there is no consistent comparator available for the prior period.

Financial Strength

Key metrics remain robust

2025 and 2026 Results include the financial impacts of the acquisition of the Bank. Comparative period references in this Investor Presentation do not include the Bank.

	2021	2022	2023	2024	H1 2025	2025	H1 2026
Net interest margin[1] %	0.90	1.16	1.26	1.07	1.24	1.22	1.19
Profit before Tax[1] £m	233	371	474	323	200	374	183
Cost / income ratio (including Investment)[2] %	56	43	39	50	63	65	66
CET1 Ratio[3] %	36.2	27.4	29.1	28.0	19.1	19.7	19.6
UK Leverage Ratio[3] %	4.8	5.2	5.4	5.7	4.5	4.6	4.8

1. 2025 onwards calculated on an underlying basis, prior years on a Statutory basis
2. 2024 onwards calculated as underlying costs and income of the Group, calculated as administrative expenses, depreciation and amortisation/ total income
3. Spot Position at respective reported period ends

Group performance highlights

Robust Group financial performance, whilst effectively managing our underlying cost base

2025 and 2026 Results include the financial impacts of the acquisition of the Bank along with resulting acquisition and integration-related costs

£183m
Underlying profit before tax
(H1 2025: £200m)

£125m
Statutory profit before tax
(H1 2025: £722m)

1.19%
Underlying Net Interest Margin[1]
(H1 2025: 1.24%)

66%
Underlying Cost to Income ratio[2]
(H1 2025: 63%)

232%
Liquidity Coverage Ratio[3]
(FY 2025: 230%)

19.6%
CET1
(FY 2025: 19.7%)

4.8%
UK Leverage Ratio
(FY 2025: 4.6%)

34k
Personal & Business Current Accounts opened in H1 2026

1. Calculated as - Net interest income divided by average assets.
2. Administrative expenses, depreciation and amortisation/ Total income
3. Pillar 1 LCR position , calculated on a 12-month rolling average basis

Underlying Performance Remains Resilient

Lower rates and competition impact earnings

	Period to 30 June 2026			Period to 30 June 2025		
	Group underlying performance £m	Items related to acquisition & integration £m	Group Statutory performance £m	Group underlying performance £m	Items related to acquisition & integration £m	Group Statutory performance £m
Interest receivable	1,760	21	1,781	2,033	21	2,054
Interest payable	(1,244)	7	(1,237)	(1,484)	10	(1,474)
Net interest income	**516**	**28**	**544**	**549**	**31**	**580**
Other income and charges	12	-	12	16	-	16
Gains / (losses) on derivatives financial instruments	3	(26)	(23)	(5)	(47)	(52)
Total income	**531**	**2**	**533**	**560**	**(16)**	**544**
Administrative expenses	(318)	(46)	(364)	(319)	(23)	(342)
Amortisation and depreciation	(32)	(14)	(46)	(32)	(14)	(46)
Impairment release / (charge)	2	-	2	(9)	(9)	(18)
Gain on acquisition of a subsidiary	-	-	-	-	584	584
Profit before tax	**183**	**(58)**	**125**	**200**	**522**	**722**
Tax	-	-	(19)	-	-	(22)
Profit after tax	-	-	**106**	-	-	**700**

Statutory profit before tax decreased to £125m (H1 2025: £722m). The decrease is predominantly due to the inclusion in the prior year of a £584m one-off gain from the acquisition of the Bank, further integration costs in the first half of the year, and underlying performance.

Underlying Group profit before tax decreased to £183m (H1 2025: £200m), in line with expectations following base rate reductions and a competitive trading environment

Group elected to recommence a hedge accounting programme in 2025, to manage the volatility of the acquired portfolio of derivative assets, this resulted in a charge in the period of £26 million (30 June 2025: £47 million)

The Group has an effective tax rate of 15.2% (period to 30 June 2025: 3.0%), this being lower than the UK statutory corporation tax rate of 25% due to a tax credit in relation to the Groups AT 1 distributions, as well as the Bank's historical trading losses. In the prior period, this alongside the accounting gain, arising upon acquisition of the Bank resulted in a lower effective tax rate.

Low risk balance sheet

Prioritising value over volume in competitive markets

	30 June 2026 £m	31 December 2025 £m
Assets		
Loans and advances to customers	72,145	72,936
Liquidity	12,107	13,896
Other	1,146	1,407
Total assets	**85,398**	**88,239**
Liabilities		
Retail and other deposits	70,239	71,722
Wholesale Funding	10,137	11,316
Subordinated liabilities and subscribed capital	285	290
Other	400	622
Total liabilities	**81,061**	**83,950**
Equity		
General Reserve	3,583	3,506
Other equity instruments	665	665
Other	89	118
Total Equity	**4,337**	**4,289**
Total Liabilities and equity	**85,398**	**88,239**

Maintained a **disciplined approach in mortgages**, focusing on retention and supporting key segments including first-time buyers, self employed and buy to let.

The mortgage market remained very competitive, with compressed margins in the period. We have prioritised value over volume for new lending resulting in a reduction to our mortgage book of £0.8 billion.

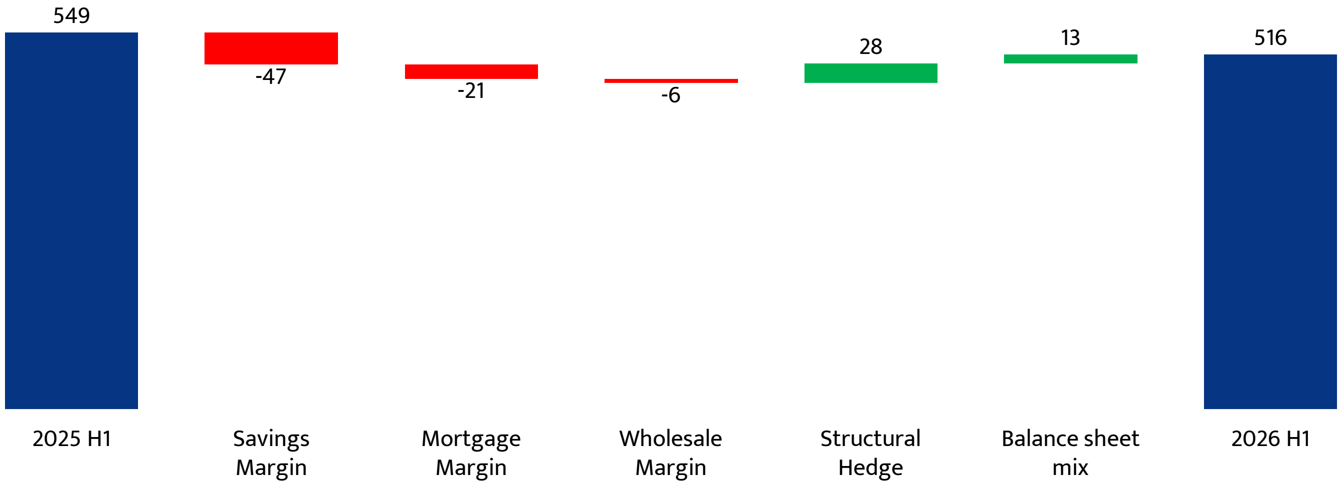
Opened 34,000 personal & business current accounts in the first half, supported by our earlier switching incentive.

In **business banking**, we have supported customers facing ongoing cost pressures, while continuing to grow our current account base through targeted incentives and a compelling proposition. This has resulted in a £24 million uplift in business current account balances.

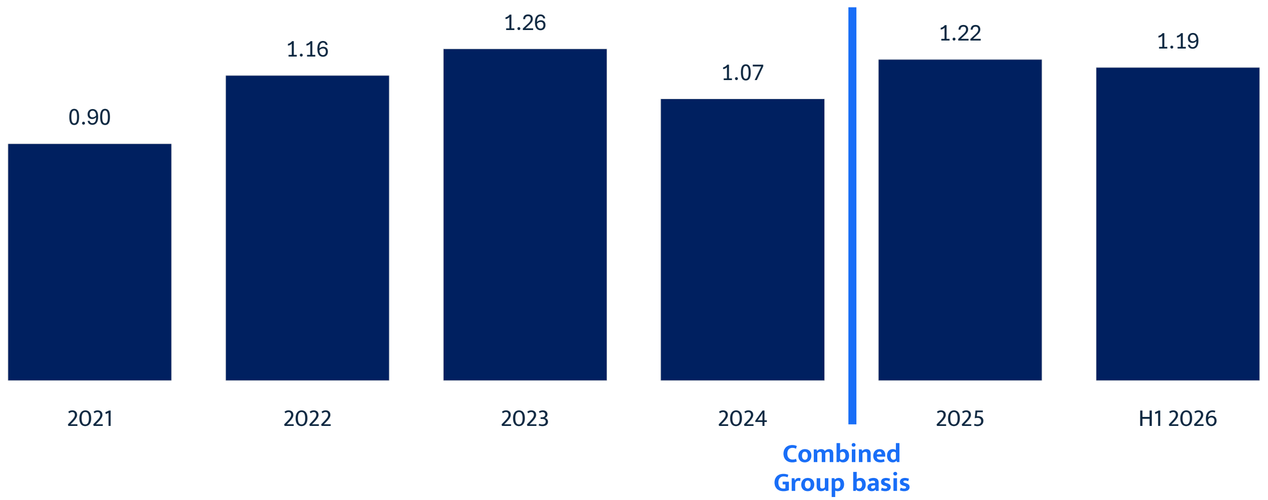
NII Reduced in Line with Expectations

Lower Interest Rates and competitive markets result in margin compression

Underlying group in-period net interest income movements £m



Group Net Interest Margin %



Underlying Group net interest income decreased to £516m (H1 2025: £549m), due to the impact of base rate reductions and competitive market conditions.

Mortgage new business margins continued to be compressed over the period. This is slightly offset by increased income in the Group structural hedge of £24 million.

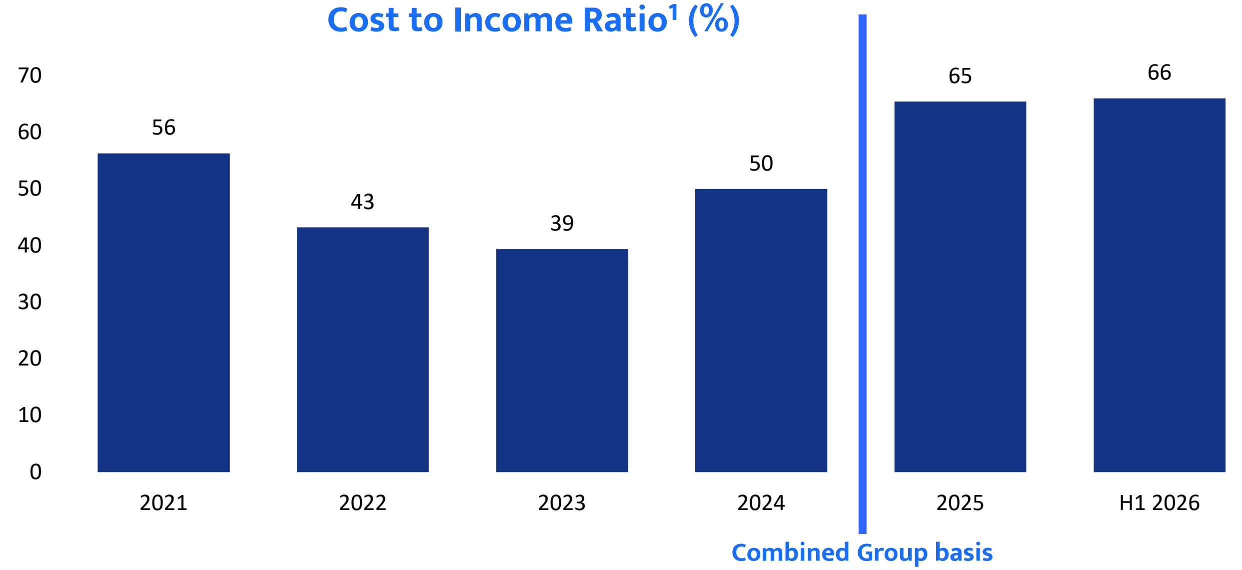
Throughout the period, the Group continued to pay above average savings rates, returning £157 million (H1 2025: £201 million) in member value[1] compared to market average rates. The reduction is due to the impact of the lower base rate over the last 12 months and more competitive trading conditions.

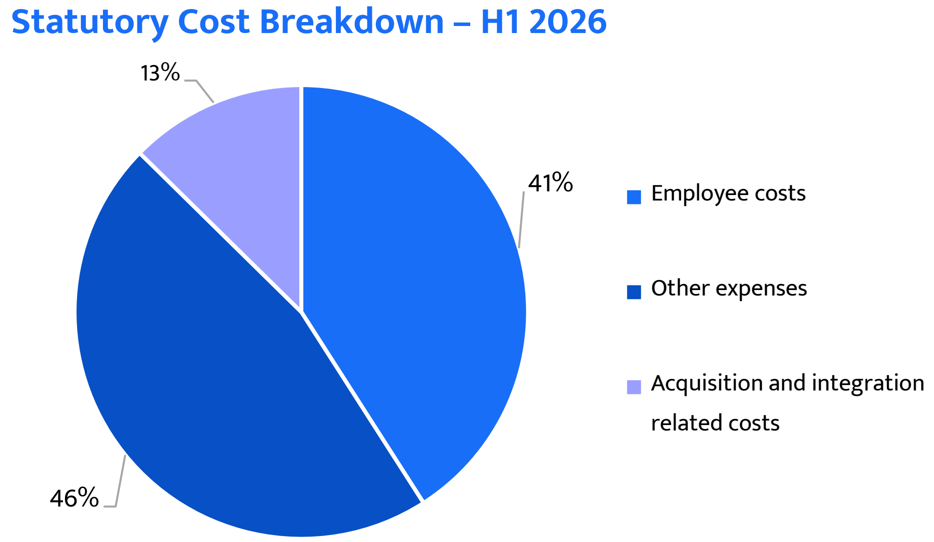
The **Group net interest margin** of 1.19% (H1 2025: 1.24%) has reduced in line with expectations given current trading conditions

1. Based on the Society's average month end savings rate compared to the CACI market average rate for savings accounts, excluding current accounts and offset savings, for the first five months of the year (H1 2025: five months).

Robust financial performance

Effective management of our operating cost base





Underlying Group management expenses including amortisation and depreciation, were £350m (H1 2025: £351m).

- The impact of cost efficiencies from integrating the Bank are expected to increase further in H2

Group statutory management expenses include £60 million of one-off expenses as we continue to integrate the Bank into the Group and build the foundations for us to deliver on our ambitious strategy.

Total spend on investment and integration, including capital expenditure, of £97 million (H1 2025: £64 million) has been focused on activity to modernise our services and integration of the Bank

Underlying cost to income ratio has increased to 66% (H1 2025: 63%), reflecting reduced income from a lower base rate and trading conditions.

As we progress into the second half of the year, the impact of cost efficiencies from integrating the Bank are expected to increase further.

1. 2024 onwards based on the underlying costs and income of the Group, calculated as administrative expenses, depreciation and amortisation/ Total income.

Expected credit losses

Performance of the lending portfolio remains resilient

As at 30 June 2026 Indexed loan to value	Stage 1 £m	Stage 2 £m	Stage 3 & POCI £m	Total £m	ECL £m
<50%	26,115	907	227	27,249	1
50% to 65%	20,238	945	166	21,349	7
65% to 75%	11,364	609	97	12,070	6
75% to 85%	6,476	308	51	6,835	6
85% to 95%	3,167	172	20	3,359	5
95% to 100%	92	2	1	95	-
> 100%	14	2	8	24	3
Pipeline	-	-	-	-	**1**
Total Residential Mortgages	**67,466**	**2,945**	**570**	**70,981**	**29**
Business and Commercial	959	23	18	980	7
Retail Unsecured	201	8	4	213	5
Total Lending Portfolio	**68,626**	**2,976**	**592**	**72,174**	**41**

The **performance of the residential mortgage book** remains resilient, with just 0.39% (31 December 2025: 0.38%) of loans more than three months in arrears.

The Group ECL provision has decreased to £41 million (31 December 2025: £44 million) and reflects a worsening in economic scenarios as a result of continued volatility in geo-political and national issues, offset by reduced levels of post model adjustments.

The reduction in ECL provision of £3 million, offset by a £1 million charge for write-off losses predominantly in the Bank unsecured portfolio, has resulted in a credit impairment release of £2 million in the period

The **overall Group ECL provision** now equates to 0.06% of the overall lending book (31 December 2025: 0.06%).

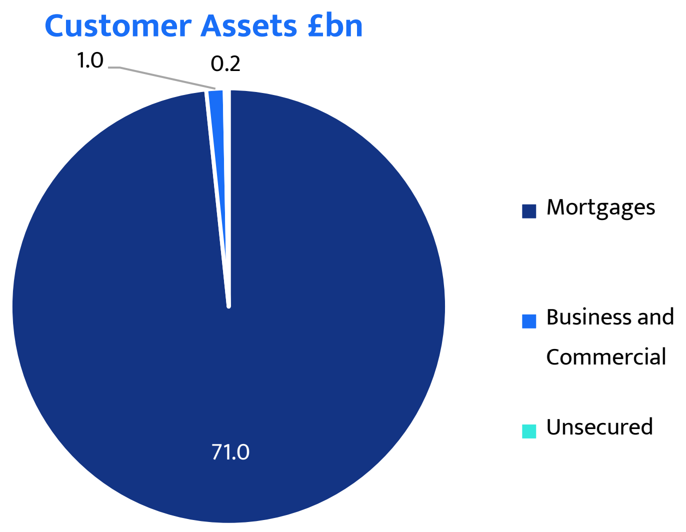
Lending & Deposits

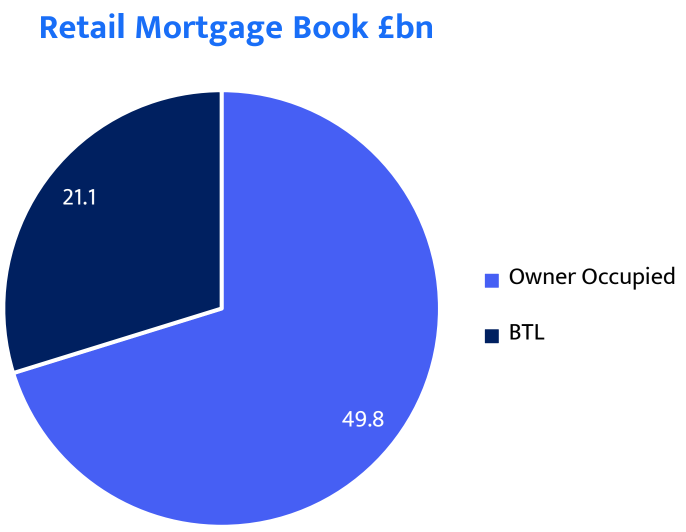
Bank acquisition results in significant growth and funding diversification

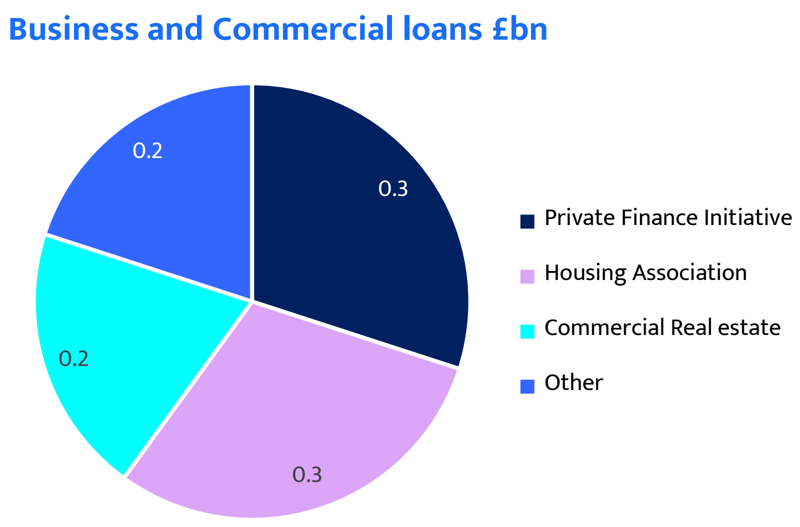
	2021	2022	2023	2024	2025	H1 2026
Portfolio LTV %	50.9	51.0	53.8	53.5	54.9	54.8
Total Retail mortgage book £m	46,600	48,025	50,295	51,796	71,691	70,981
Total assets £m	54,530	58,867	62,463	64,031	88,239	85,398
Total Retail mortgage book/ total assets %	85.5	81.6	80.5	80.9	81.2	83.1
Total savings balances £m	39,890	42,289	47,582	49,425	63,241	61,680
Total savings book/ total assets %	73.2	72.8	76.2	77.2	71.7	72.2

Spotlight on lending

Low risk, Mortgage concentrated balance sheet







- The LTV distribution of the Retail mortgage book has remained broadly stable during the first half of 2026 with 85%[1] of the book having an LTV of 75% or lower (31 December 2025: 85%).
- The overall average LTV (balance weighted) of the mortgage book has seen a small decrease to 54.8% at 30 June 2026 (31 December 2025: 54.9%).
- Supporting first time buyers is part of our purpose and a key objective, helping over 4,323 members and customers onto the property ladder in the period (H1 2025: 4,266).
- The Group's small unsecured credit card portfolio (30 June 2026 and 31 December 2025: £0.2 billion) has remained stable in the first half of the year. In addition, the Group's £1.0 billion portfolio of business and commercial loans was also flat in the period

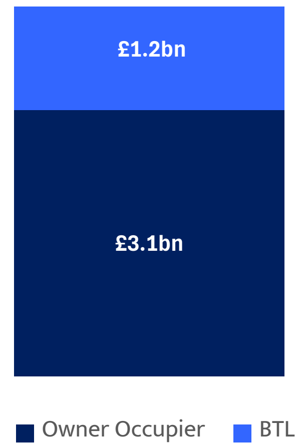
1. Based on number of accounts.

Mortgage business in 2026 YTD

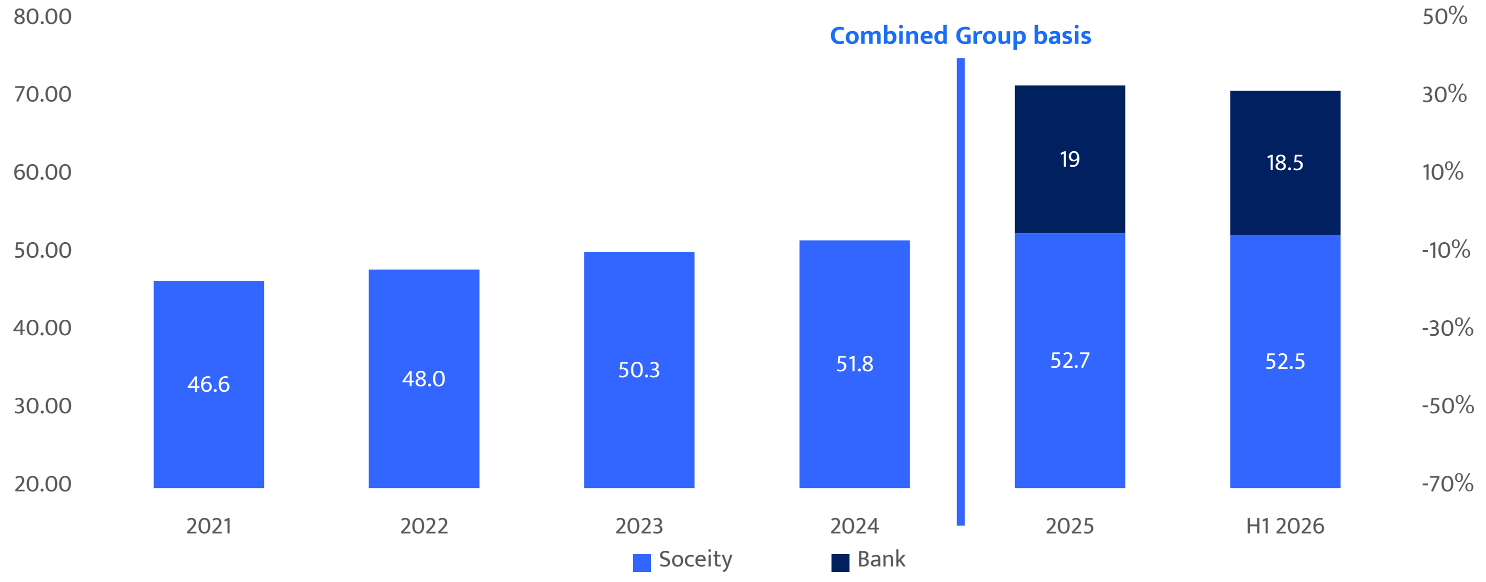
Disciplined approach to mortgage lending

- The mortgage market has remained very competitive, with compressed margins in the period. We have prioritised value over volume for new lending resulting in a reduction on our mortgage book of £0.8 billion.
- During the period, the **Group advanced** £4.3 billion of mortgages (30 June 2025: £4.0 billion), of which
  - £3.1 billion owner occupied (H1 2025: £3.0 billion).
  - £0.7 billion standard buy to let (H1 2025: £1.0 billion)
  - £0.5 billion (H1 2025: £nil), related to limited company buy to let (launched April 2025)
- The growth in lending was offset by a higher level of redemptions and other repayments, following the Group's measured approach to participation, led by the Society in terms of new business applications, given the competitive trading environment and impact on acquisition margins of net growth.

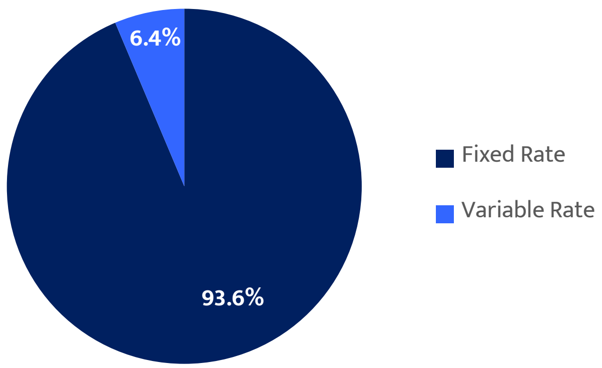
Group New Lending YTD £4.3bn



Mortgage Balances (£bn)



Rate Type – Mortgages %



Retail & Business Deposits & Current Accounts

The Group continues to be predominantly funded by retail savings

Strategy

Deepen Member and Customer Relationships

Our longer-term strategy is to increase our market share in the current account market and deepen relationships with our existing member and customer base

Value

Long term value to members

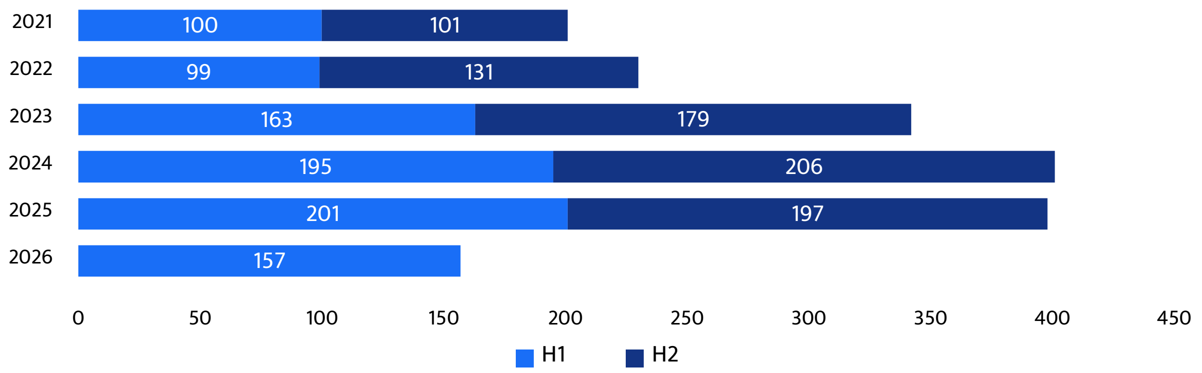
During the period, the Society has continued to pay above average savings rates, returning £157 million (H1 2025: £201 million) in member value[1] compared to market average rates.

Improved Product Set

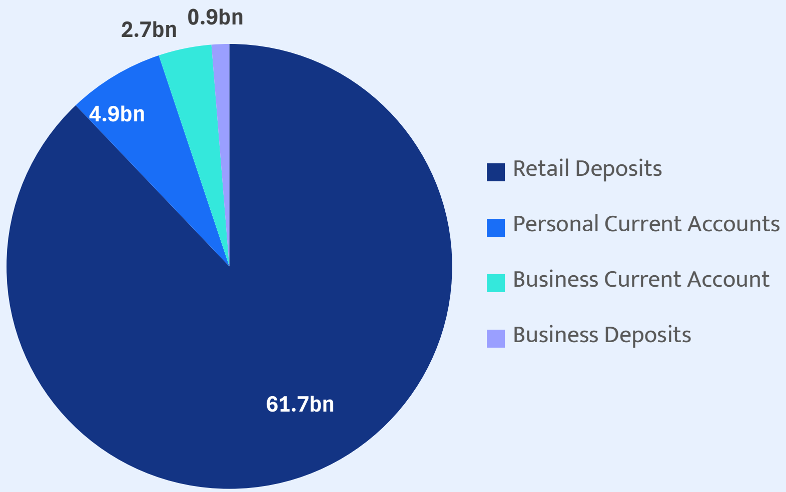
Personal Current Accounts

Launched a market leading packaged current account with a generous switch offer for existing members at the end of June, in addition to removing foreign usage fees.

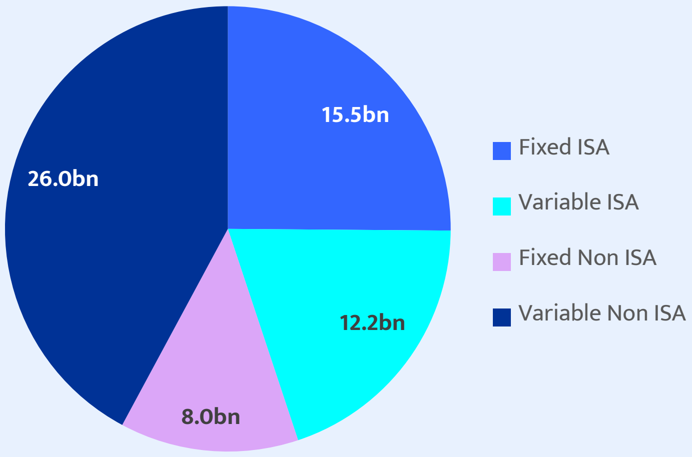
Value to Members £m



Breakdown of Retail, Business and Commercial deposits £70.2bn



Retail deposits mix
(excluding current Accounts) £61.7bn



1. Based on the Society's average month end savings rate compared to the CACI market average rate for savings accounts, excluding current accounts and offset savings, for the first five months of the year (H1 2025: five months).

Asset Quality

Stable credit performance

	2021	2022	2023	2024	2025	H1 2026
>3 Months Arrears (excluding repossessions) (%)	0.18	0.17	0.26	0.33	0.38	0.39
Number of Repossessions	27	27	25	36	67	75
Impaired Loans / Gross Loans (%)	0.41	0.42	0.53	0.68	0.75	0.82
Expected Credit Loss provisions (balance sheet) (£m)	19	36	43	24	44	41

Resilient asset Performance

Below industry average arrears supported by proactive arrears performance monitoring

Arrears performance

Despite the current economic conditions, the Group continues to have a robust and high-quality residential mortgage book. This is demonstrated by very low arrears with only 0.39% of mortgages more than three months in arrears (31 December 2025: 0.38%).

The Group's longer-term arrears position is broadly stable in the first half of 2026 with £285 million (31 December 2025: £269 million) of accounts being more than three months in arrears.

The overall credit quality of the residential book remains high and arrears levels compare favourably to the UK Finance average.

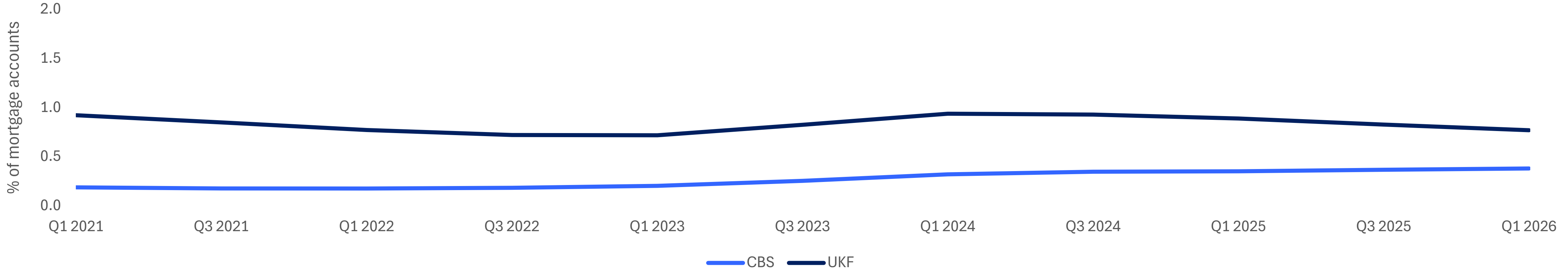
Lending strategy

The Group remains focused on high-quality residential mortgages.

Possessions

As at 30 June 2026, the Group has 75 properties in possession (31 December 2025: 67).

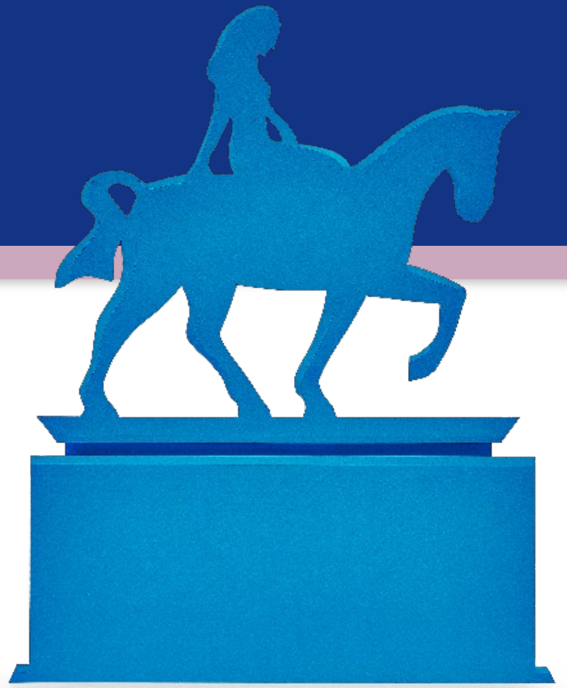
CBS vs UK Finance > 3 months in arrears[1]



1. UK Finance data as at 31 March 2026.

Wholesale Funding & Liquidity

Strong Wholesale Franchise, prudent liquidity management



	2021	2022	2023	2024	2025	H1 2026
LCR[1] (%)	182	221	271	258	230	232
Loans / Deposits Ratio (%)	117	114	106	105	102	103

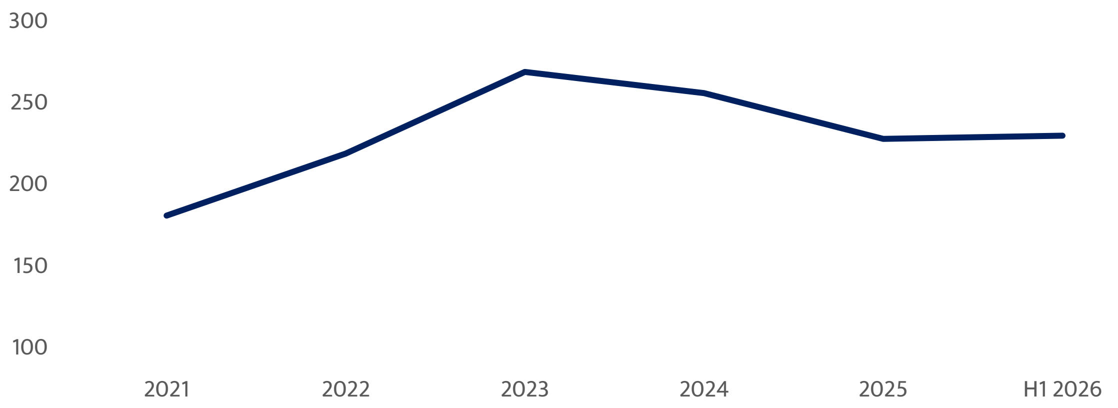
1. Pillar 1 LCR position , calculated on a 12 month rolling average basis

Liquidity management

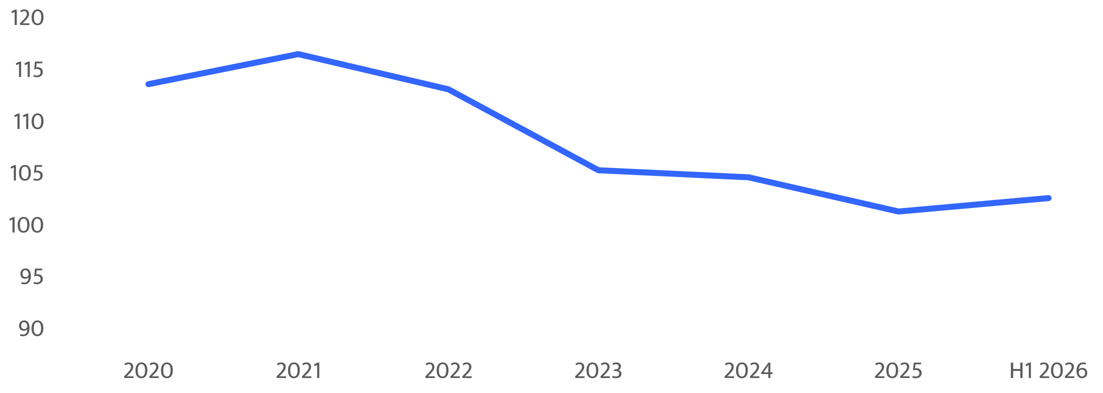
Liquidity levels materially above regulatory requirements

As at 30 June 2026, total cash and High Quality Liquid Assets (HQLA) remained substantial versus requirements, with the majority of assets held as cash reserves held at the Bank of England.

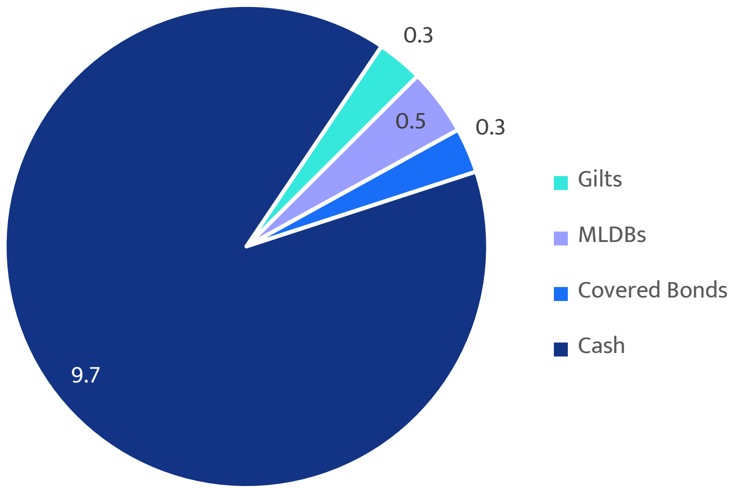
Liquidity Coverage Ratio[1] (%)



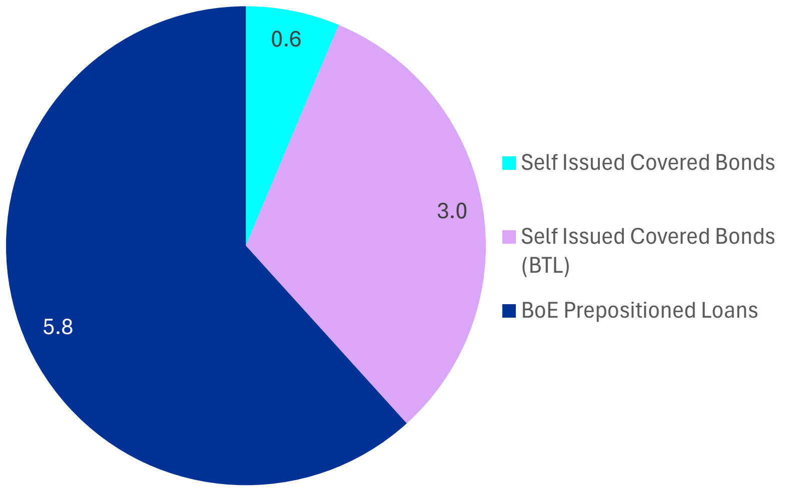
Loan to Deposit Ratio (%)



High Quality Liquid Assets[2] - £10.8bn



Contingent Liquidity - £9.4bn



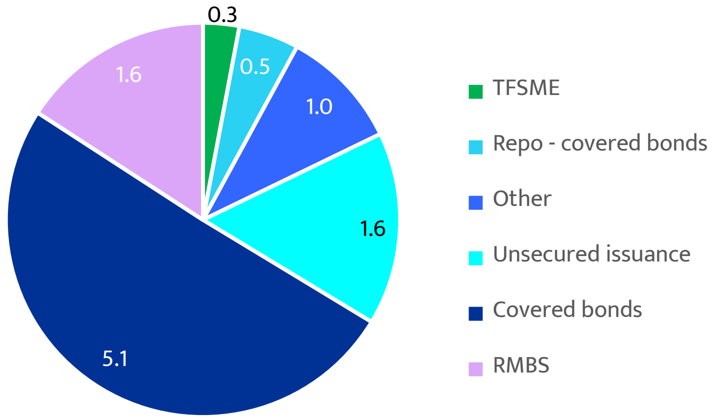
1. Pillar 1 LCR position, 12 month rolling basis
2. Group HQLA spot position as at 30 June 2026

Group wholesale funding

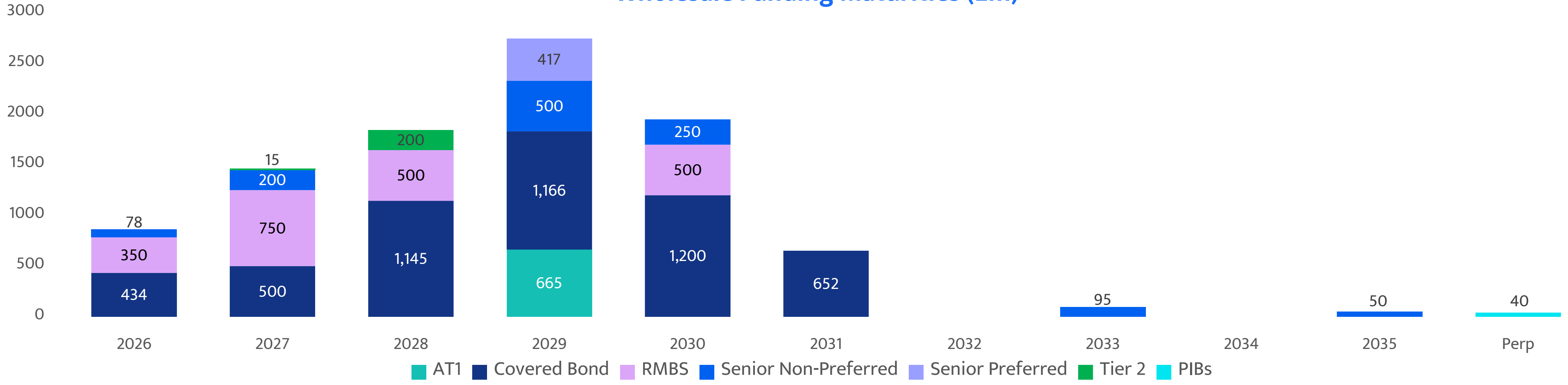
Strong and diversified funding base with access to a range of wholesale funding markets

- The Group uses wholesale funding to provide diversification of funding by source and term.
- **Wholesale funding** in the period decreased to £10.1 billion (31 December 2025: £11.3 billion). In the first six months of 2026, the Group issued two new covered bonds, €750m in April and £750m in May.
- The Group successfully repurchased £0.5 billion of surplus MREL debt through liquidity management exercises across two outstanding securities (issued by the Society and the Bank respectively) in May.
- The Society and Bank both previously accessed the Bank of England's Term Funding Schemes with over £10 billion in combined drawings. The Group is expected to pay the final outstanding repayment of £260 million before end December 2026.

Wholesale funding £10.1bn



Wholesale Funding Maturities (£m)



1. Excluding Accrued Interest and assumes first call dates exercised for applicable securities and initial issuance amount
2. Excludes outstanding AT1 and Tier 2 capital instruments

Capital

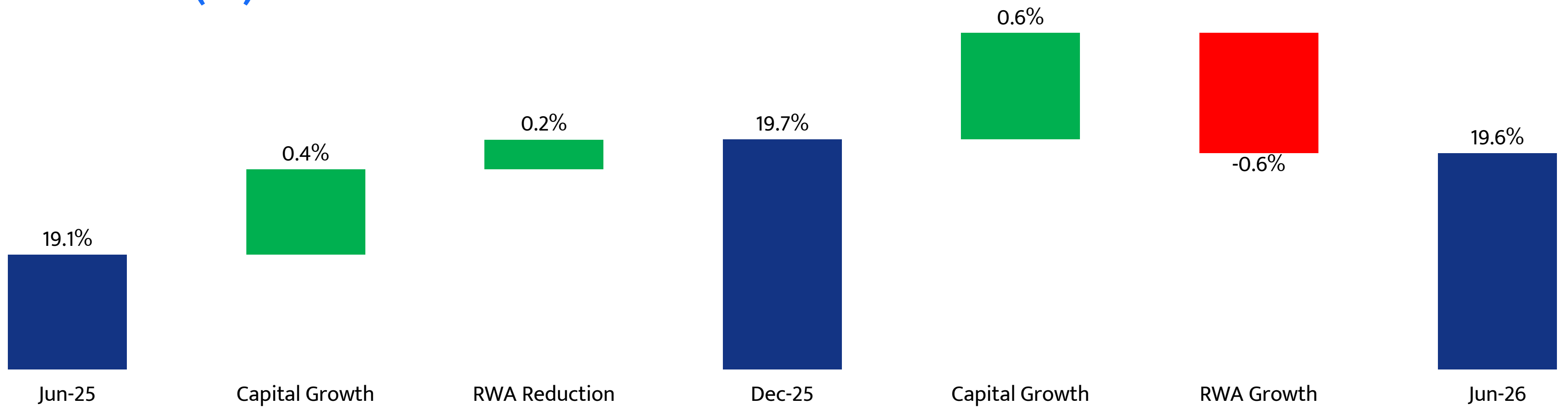
Capital strength keeping our members, customers and investors safe

	2021	2022	2023	2024	Day 1 Proforma	2025	H1 2026
CET1 Ratio %	36.2	27.4	29.1	28.0	19.1	19.7	19.6
Total Capital Ratio %	44.1	32.7	34.0	35.5	24.1	26.1	25.8
UK Leverage Ratio %	4.8	5.2	5.4	5.7	4.4	4.6	4.8
Risk weighted assets £m	5,304	7,912	8,499	9,340	14,339	14,760	15,235

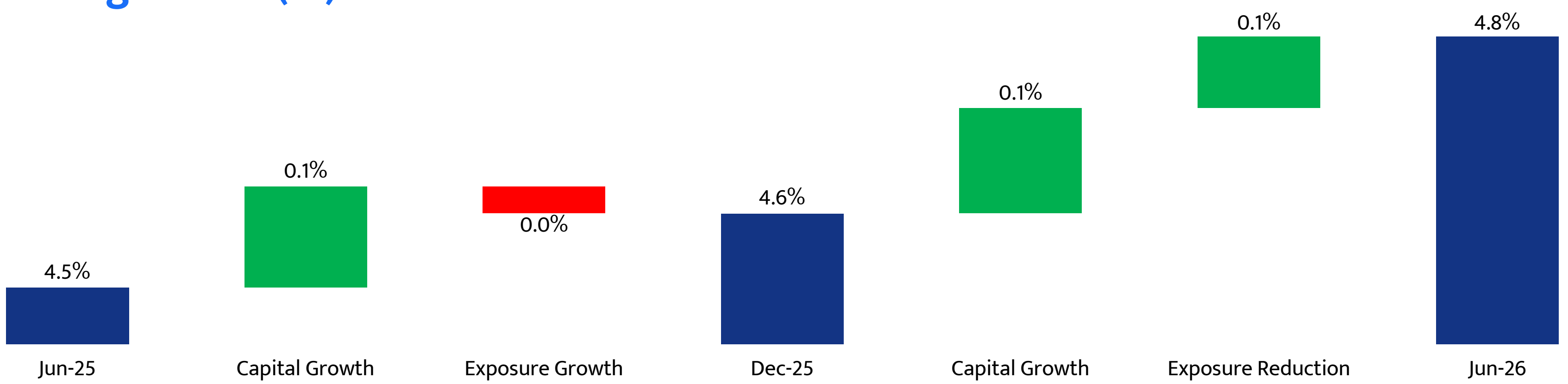
Capital evolution

Group capital position remains robust

CET1 Ratio (%)



Leverage Ratio (%)

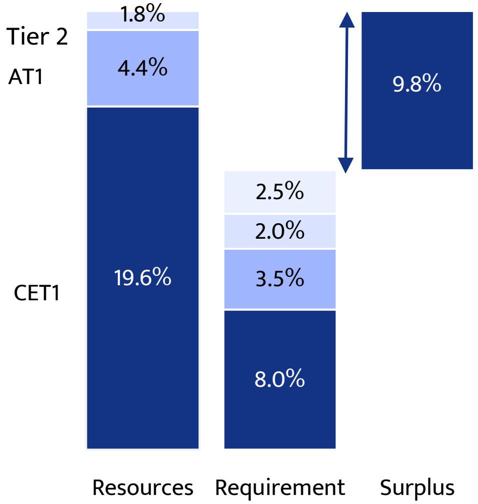


- Robust capitalisation continues to be a key priority for the Group.
- A steady balance sheet has been maintained
- The increased capital as a result of retained profits in the period has been offset by an increase in RWAs, resulting in a small decrease in the CET1 ratio to 19.6% at 31 June 2026.
- The leverage ratio, unaffected by higher risk weighted assets, continues to increase with capital resources growth and a slightly smaller exposure.

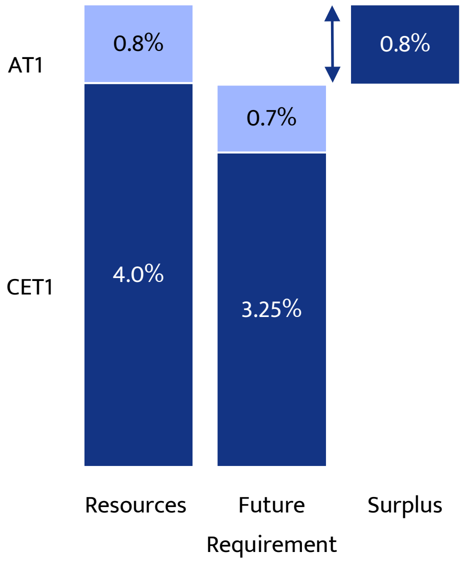
Group capital position

Surplus capital and MREL reflects the Group's strength

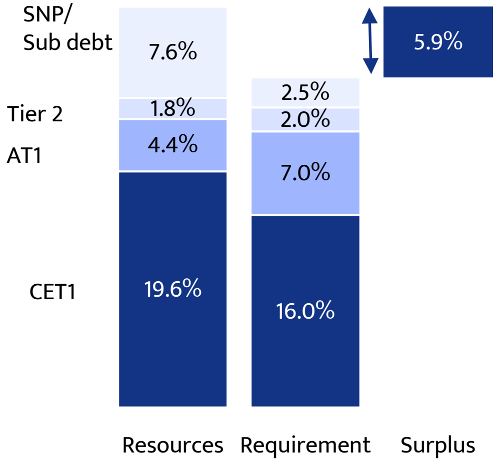
Risk Weighted Capital
(% of RWAs)



Leverage
(% of Leverage Exposure)



MREL
(% of RWAs)



Key Metrics

CET1 Ratio: 19.6%
Total Capital Ratio: 25.8%

Leverage Ratio: 4.8%

MREL Surplus: £722m

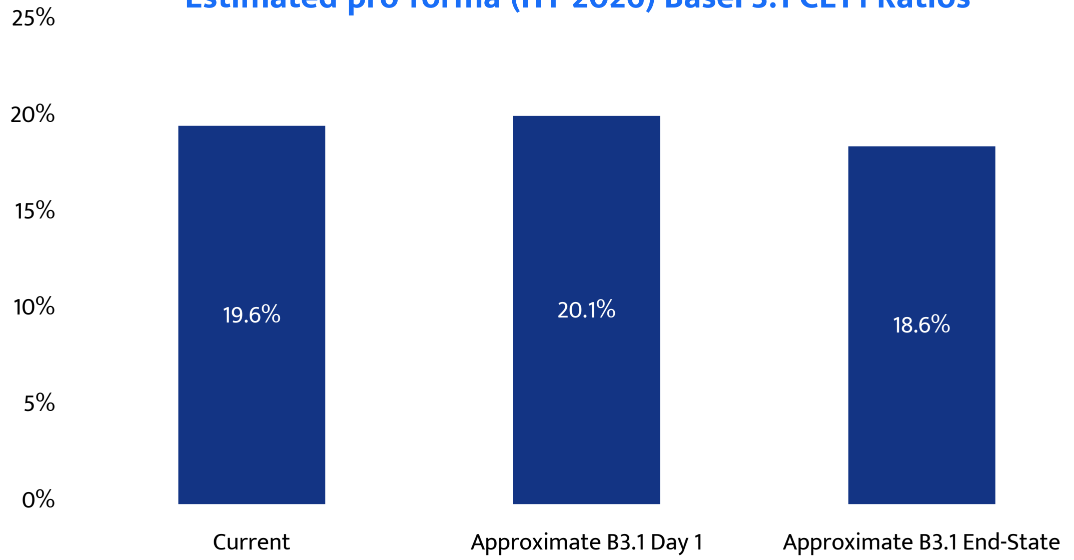
- Risk-weighted capital ratios include additional RWAs in the form of post-model adjustments held for regulatory changes that are currently not reflected in currently approved IRB models.
- Following the publication of PS22/25 on 12 November 2025, the Group's risk-weighted capital and MREL remain the binding regulatory requirements: the Group is not currently bound by a minimum leverage ratio requirement, as the retail deposits threshold has been set at >£75bn (on a 3-year rolling average basis).
- The Group has reduced its MREL resources in the period, including by successfully completing two liability management exercises, to streamline its MREL position, given MREL leverage is not expected to bind in the near future.

Future Capital Requirements

Robust capital position comfortably absorbs expected B3.1 impacts, and leverage ratio expectation likely to reduce

- Final rules for the implementation of Basel 3.1 in the UK were published on 20 January 2026 by the PRA (PS1/26).
- RWA output floors will phase in from the introduction of the new regulations in 2027 and in time are expected to reduce the Group's reported CET1 ratio
- Applying the Basel 3.1 RWA floors to the 30 June 2026 figures on a full transition proforma basis would result in a CET1 ratio of approximately 18.6%.
- This is an increase on FY 2025 as the final rules were embedded across the Group
- The Day-1 transitional rules result in a CET1 ratio of approximately 20.1% as the IRB scalar is removed

Estimated pro-forma (HY 2026) Basel 3.1 CET1 Ratios



July 2026 Financial Stability Report

- The FPC and PRA announced on 7th July an intention to consult on a raft of changes to the UK capital framework, including enhancing the usability and releasability of capital buffers, leverage ratio requirement changes, domestic exposure requirements, and the automatic indexation of regulatory thresholds
- Proposals include removing the Countercyclical Leverage Buffer (CCLB), reducing the leverage ratio expectation to 3.0%, and introducing a 25bp general leverage ratio buffer
- Although not bound by the leverage ratio requirement, the proposals would increase the Group's headroom by c. £500m on a leverage basis.
- The Group will continue to monitor and assess the impact of these consultations as they materialise through H2 2026.

ESG Achievements

Strategy focuses on People, Planet and Prosperity

Building a sustainable Group

With the Society's B Corp status and the Bank's unique, customer-led Ethical Policy guiding the way – our sustainability agenda promises to go from strength to strength. We've reviewed our strategy, reflecting the activities of the enlarged Group and building on the heritage of both organisations. This refreshed Group strategy has been developed to shape an exciting future for the combined organisation with the ambition to offer something meaningfully different to families, businesses and individuals across the country.

Environmental

We recognise climate change as a critical challenge for the UK and the wider world. As a financial services Group, we are committed to making a positive contribution by reducing the environmental impact of our operations and supporting the transition to a more sustainable economy, through responsible business practises and considerations of environmental impacts across our activities.

Social

As a people and purpose-led Group, we are focused on meeting the needs of our stakeholders. We deliver long-term fair value and excellent customer service for our members and customers.
Provide meaningful work that enables our colleagues to reach their full potential. Support local communities and national causes, to help create opportunities for the most disadvantaged in society

Governance

High standards of governance are essential to the successful delivery of our strategy in a highly regulated industry. Our governance framework ensures the Group Board provides effective leadership, makes informed decisions and maintains strong oversight, while remaining aligned with our purpose, values and shared principles.

Best Workplaces™ in Financial Services & Insurance
Great Place To Work® UK 2025

Certified B Corporation®

SUSTAINABLE DEVELOPMENT GOALS

BUSINESS IN THE COMMUNITY

UN environment programme finance initiative
Principles for Responsible Banking

- Following the acquisition of the Bank we've unified our Group environmental strategy and brought our teams together across the expanded organisation, establishing a single, aligned approach to environmental management and delivery. Our Board and Executive have approved our aligned Group-wide net zero target to 2050. This revised science-based aligned target reflects both the scale and complexity of our combined activities and the importance of setting a credible, science-based aligned pathway.
- We retained and jointly committed to our net zero Scope 1 and 2 emissions by 2030, along with remaining carbon neutral for our operations. We have reduced these by 62% in 2025 compared to 2021.
- We have invested over £1 million in our communities, supporting youth homelessness, financial inclusion and community resilience, and reaching more than 1,000 young people through careers and skills initiatives.

EPC Portfolio Ratings – Total Mortgage Book

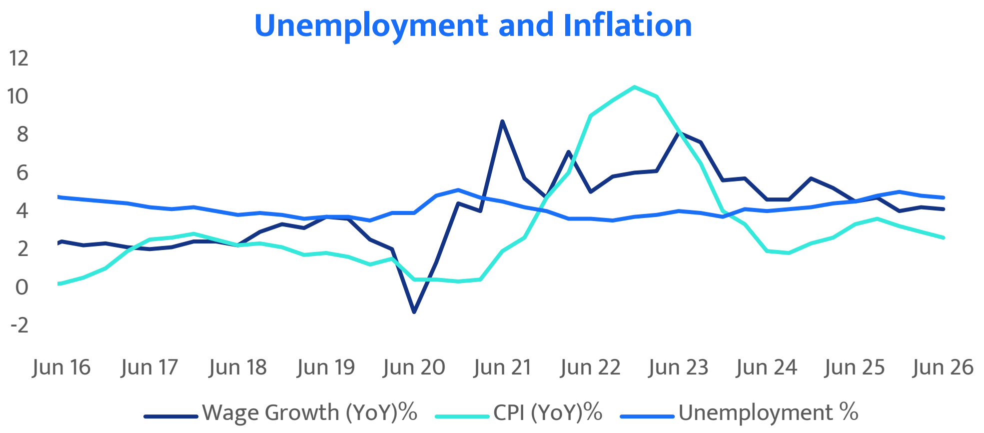
	A	B	C	D	E	F	G
June 2026	0.5%	9.8%	31.2%	42.9%	12.9%	2.2%	0.4%
June 2025	0.4%	9.8%	31.2%	42.9%	13.1%	2.2%	0.4%
Change	0.1%	0.0%	0.0%	0.0%	(0.2)%	0.0%	0.0%

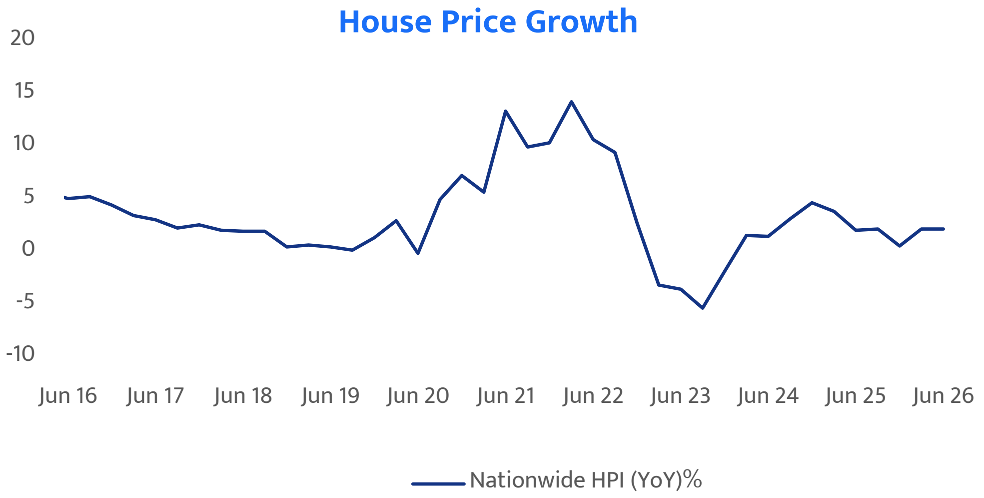
Appendix

Key economic assumptions

Key economic assumptions as at 30 June 2026

Scenario/ weighting	Assumption[1]	2026 %	2027 %	2028 %	2029 %	2030 %	Peak to trough %	Range %	Average to Dec 2030 %
Base 50%	Unemployment	5.1	5.5	5.4	5.1	5.1	0.5	5.0 - 5.5	5.2
	HPI	0.5	1.0	2.0	2.5	2.5	8.3	0.5 – 8.8	1.7
	GDP	0.7	0.8	1.7	1.8	1.8	6.3	0.7 – 7.0	1.4
	Base Rate	3.75	3.25	3.25	3.25	3.25	0.50	3.25 - 3.75	3.42
Downside 25%	Unemployment	5.5	6.2	5.9	5.7	5.5	1.2	5.0 - 6.2	5.7
	HPI	(2.5)	(6.0)	(4.0)	4.0	4.5	13.6	(12.0) – 1.6	(0.9)
	GDP	0.0	(1.2)	1.3	1.4	1.4	4.1	(1.2) - 2.9	0.6
	Base Rate	4.50	5.25	4.75	4.50	4.50	1.25	4.00 - 5.25	4.59
Severe Downside 10%	Unemployment	5.4	7.2	8.5	7.7	6.9	3.5	5.0 - 8.5	7.0
	HPI	(1.0)	(12.6)	(11.7)	0.1	7.1	28.5	(26.3) – 2.2	(3.9)
	GDP	(0.8)	(3.6)	1.4	1.4	1.4	4.9	(4.4) – 0.5	(0.1)
	Base Rate	7.00	7.50	6.00	4.50	3.25	4.75	3.25 - 8.00	5.66
Upside 15%	Unemployment	4.4	4.2	4.1	4.1	4.1	0.7	4.1 - 4.8	4.3
	HPI	2.5	4.0	4.5	4.5	4.5	19.2	2.4 – 21.6	4.0
	GDP	1.4	1.8	2.5	2.5	2.5	10.4	0.8 – 11.2	2.1
	Base Rate	3.75	3.00	3.00	2.75	2.75	1.00	2.75 - 3.75	3.16





1. Unemployment and Bank Rate are shown at the year-end rate; HPI change and GDP change average to 2030 are shown as the annual compound growth rates

Contacts and Ratings

Contacts and Ratings

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Credit Ratings

Ratings	Short Term	Long Term Unsecured SP	SNP	AT1	BCA / IDR	Outlook	Date
Moody's	P-2	A3	Baa2	Ba1	Baa1	Stable	December 2025
Fitch	F1	A+	A-	BB+	A+	Stable	July 2026

Coventry Building Society ESG Ratings

ESG Ratings	Rating scale	Our score	Date
MSCI ESG	AAA – CCC Leader to Laggard	AA	January 2025
Moody's ESG	0 - 100	55/100	February 2024
ISS ESG	A+ - D-	C+, Prime	February 2024
Sustainalytics	0-100, Negligible to Severe	22.8 Medium Risk	August 2025
CDP	A – D-	B	December 2025

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