

National Transparency Template May 2024



Administration	
Name of issuer	Coventry Building Society
Name of RCB programme	Coventry Building Society
Name, job title and contact details of person validating this form	Philip Hemsley (Head of Capital Markets) Telephone: +44 (0)24 7518 1327 E-mail: Philip.Hemsley@thecoventry.co.uk Mailing Address: Oakfield House, Binley Business Park, Harry Weston Road, Coventry, CV3 2TQ
Date of form submission	30/06/24
Start Date of reporting period	01/05/24
End Date of reporting period	31/05/24
Web links - prospectus, transaction documents, loan-level data	<a href="https://live.rooms.net/CoventryBuildingSociety/">https://live.rooms.net/CoventryBuildingSociety/</a>

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 / NR / AAA	N/A	Aaa / NR / AAA	N/A	N/A	N/A	N/A
Issuer	Coventry Building Society	N/A	A-	N/A	A2	N/A	N/A	N/A	N/A
Seller(s)	Coventry Building Society	N/A	A-	N/A	A2	N/A	N/A	N/A	N/A
Cash manager	Coventry Building Society	BBB	A-	Baa1	A2	N/A	N/A	N/A	N/A
Account bank	HSBC Bank plc	FT	F1+	P-1	P-1	N/A	N/A	N/A	N/A
Stand-by account bank	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Service(s)	Coventry Building Society	BBB	A-	Baa1	A2	N/A	N/A	N/A	N/A
Stand-by 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	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)	5,290,890,542	£444,550,000	€645,412,500	£434,125,758					
Swap notional maturities	04/07/2065	20/06/2026	07/07/2028	07/12/2026					
LLP receive rate/margin	8.40070%	1.52800%	1.02000%	4.44290%					
LLP pay rate/margin	3.16000%	3.16000%	3.16000%	3.16000%					
Collateral posting amount(s) (GBP)				£426,764,290.52					

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><b>AVAILABLE REVENUE RECEIPTS</b></p> <p>(a) Revenue Receipts - Interest received from Borrowers: £17,473,201                      (a) Revenue Receipts - Fees charged to Borrowers: £212,031                      (b) Interest received: £1,068,450                      (c) Excess Reserve Fund: £6,897,843                      (d) Other Revenue Receipts: £10,939                      (e) Excess Required Coupon Amount: £0                      (f) Reserve Ledger credit amounts following Notice to Pay: £0                      (g) Amounts Belonging to Third Parties: -£212,031                      (h) Required Coupon Amount: £0                      (i) Interest Accumulation Ledger: £0                      Total Available Revenue Receipts: £25,450,433</p> <p><b>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</b></p> <p>(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: £67,200                      (d) Amounts due to the Interest Rate Swap Provider: -£13,246,123                      (e) (i) Amounts due to/from the Covered Bond Swap Providers: £6,792,724                      (ii) Amounts due on the Term Advance: £9,772,500                      (f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0                      (g) Transfer to Standby CIC 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: £22,064,132                      (m) Fees due to the Liquidation Member: £0                      (n) Members profit amount: £0</p>	<p><b>AVAILABLE REVENUE RECEIPTS</b></p> <p>(a) Revenue Receipts - Interest received from Borrowers: £17,516,198                      (a) Revenue Receipts - Fees charged to Borrowers: £223,248                      (b) Interest received: £347,775                      (c) Excess Reserve Fund: £26,196                      (d) Other Revenue Receipts: £12,889                      (e) Excess Required Coupon Amount: £0                      (f) Reserve Ledger credit amounts following Notice to Pay: £0                      (g) Amounts Belonging to Third Parties: -£223,248                      (h) Required Coupon Amount: £0                      (i) Interest Accumulation Ledger: £0                      Total Available Revenue Receipts: £18,173,047</p> <p><b>PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS</b></p> <p>(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: -£12,759,979                      (e) (i) Amounts due to/from the Covered Bond Swap Providers: £0                      (ii) Amounts due on the Term Advance: £2,469,900                      (f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0                      (g) Transfer to Standby CIC 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: £25,463,126                      (m) Fees due to the Liquidation Member: £0                      (n) Members profit amount: £0</p>				
Principal receipts (please disclose all parts of waterfall)	<p><b>AVAILABLE PRINCIPAL RECEIPTS</b></p> <p>(a) Scheduled amounts received from Borrowers: £34,544,160                      Unscheduled amounts received from Borrowers: £36,582,998                      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: £71,127,158</p> <p><b>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS</b></p> <p>(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: £9,772,500                      (d) Capital Distribution to Members: £71,127,158</p>	<p><b>AVAILABLE PRINCIPAL RECEIPTS</b></p> <p>(a) Scheduled amounts received from Borrowers: £36,306,391                      Unscheduled amounts received from Borrowers: £49,540,347                      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: £85,846,738</p> <p><b>PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS</b></p> <p>(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: £2,469,900                      (d) Capital Distribution to Members: £85,846,738</p>				
Reserve ledger	£	48,447,471	£	48,743,667	£	48,447,471
Revenue ledger	£	19,753,683	£	19,087,211	£	19,087,211
Principal ledger	£	71,127,158	£	85,846,738	£	85,846,738
Pre-maturity liquidity ledger	N/A		N/A		N/A	

Asset Coverage Test\*

	Value	Description (please edit if different)
A	£	6,008,243,494 A. Assets Acquired True Balance
B	£	- B. Principal Receipts Retained in Cash
C	£	- C. Retained Cash Contributions
D	£	71,127,158 D. Substitution Assets - Principal Receipts & D. Substitution Assets - Capital Contributions
E		

V			
W			
X	£	232,777,568	X: Savings set off balance
Y	£		Y: Flexible draw deduction
Z	£	42,340,801	Z: Negative carry adjustment
Total	£	5,804,252,283	

Method used for calculating component 'A'	A: Arrears Adjusted True Balance
Asset percentage (%)	88.0%
Maximum asset percentage from Fitch (%)	88.0%
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)	£ 1,930,164,025
Credit support as derived from AGT (%)	49.5%

**Programme-Level Characteristics**

Programme currency	EUR
Programme size	7bn
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£ 3,874,088,268.00
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 3,840,107,500
Cover pool balance (GBP)	£ 6,827,978,429
GIC account balance (GBP)	£ 139,326,312
Any additional collateral (please specify)	
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 583,425,840
Aggregate deposits attaching to the cover pool (GBP)	£ 232,777,568
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 185,265,034
Nominal level of overcollateralisation (GBP)	2,953,471,140
Nominal level of overcollateralisation (%)	76.2%
Number of loans in cover pool	48,199
Average loan balance (GBP)	£ 141,663
Weighted average non-Indexed LTV (%)	48.7%
Weighted average Indexed LTV (%)	44.0%
Weighted average seasoning (months)	81.9
Weighted average remaining term (months)	224.7
Weighted average interest rate (%)	3.16%
Standard Variable Rate(s) (%)	7.49%
Constant Pre-Payment Rate (% , current month)	0.53%
Constant Pre-Payment Rate (% , quarterly average)	0.59%
Principal Payment Rate (% , current month)	1.04%
Principal Payment Rate (% , quarterly average)	1.10%
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% / 2.4%

**Mortgage collections**

Mortgage collections (scheduled - interest)	£ 17,473,201
Mortgage collections (scheduled - principal)	£ 34,544,160
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 36,582,998

**Loan Redemptions & Replenishments Since Previous Reporting Date**

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	348	0.7%	£ 32,740,718	0.5%
Loans bought back by seller(s)	41	0.1%	£ 6,565,611	0.1%
of which are non-performing loans	32	0.1%	£ 5,612,011	0.1%
of which have breached R&Ws	5	0.0%	£ 700,342	0.0%
Loans sold into the cover pool	236	0.5%	£ 54,028,491	0.8%

**Product Rate Type and Reversionary Profiles**

	Number	% of total number	Amount (GBP)	% of total amount	Current rate	Remaining teaser period (months)	Current margin	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	47,383	83.3%	£ 6,064,812,991	88.8%	2.80%	28.6	1.09%	7.42%	2.73%
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	738	1.3%	£ 48,225,627	0.7%	6.06%	0	0.81%	0.81%	5.49%
Fixed for life	3	0.0%	£ 0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	873	1.5%	£ 158,021,678	2.3%	5.78%	13.6	0.59%	7.40%	5.77%
Tracker at origination, reverting to Libor	0	0.0%	£ 0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Tracker for life	749	1.3%	£ 37,322,628	0.5%	5.96%	0	0.71%	0.71%	5.48%
SVR, including discount to SVR	7,150	12.6%	£ 519,595,545	7.6%	6.14%	0	6.14%	6.14%	6.14%
Libor	0	0.0%	£ 0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Total	56,896	100.0%	£ 6,827,978,429	100.0%	3.16%	0	1.46%	1.46%	3.09%

**Stratifications**

	Number	% of total number	Amount (GBP)	% of total amount
<b>Arrears breakdown</b>				
Current	48,020	99.6%	£ 6,802,301,727	99.6%
0-1 month in arrears	139	0.3%	£ 20,199,578	0.3%
1-2 months in arrears	40	0.1%	£ 5,477,124	0.1%
3-3 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	48,199	100.0%	£ 6,827,978,429	100.0%

	Number	% of total number	Amount (GBP)	% of total amount
<b>Current non-Indexed LTV</b>				
0-50%	32,765	68.0%	£ 3,333,636,985	48.8%
50-55%	3,295	6.8%	£ 646,369,658	9.5%
55-60%	3,160	6.6%	£ 679,296,225	9.9%
60-65%	2,767	5.7%	£ 634,824,404	9.3%
65-70%	2,602	5.4%	£ 625,599,794	9.2%
70-75%	2,249	4.7%	£ 563,514,070	8.3%
75-80%	1,202	2.5%	£ 294,630,427	4.3%
80-85%	189	0.4%	£ 42,976,683	0.6%
85-90%	10	0.0%	£ 2,330,274	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	48,199	100.0%	£ 6,827,978,429	100.0%

Current Indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
0-55%	36,552	75.8%	£ 4,002,779,055	58.6%
55-60%	2,636	5.5%	£ 581,666,497	8.5%
60-65%	2,733	5.7%	£ 626,113,324	9.2%
65-70%	2,628	5.5%	£ 652,816,076	9.6%
70-75%	4,276	8.9%	£ 530,905,277	7.8%
75-80%	1,438	3.0%	£ 393,766,507	5.8%
80-85%	102	0.2%	£ 29,524,544	0.4%
85-90%	21	0.0%	£ 7,880,578	0.1%
90-95%	10	0.0%	£ 2,533,281	0.0%
95-100%	1	0.0%	£ 190,181	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%
<b>Total</b>	<b>48,199</b>	<b>100.0%</b>	<b>£ 6,827,978,429</b>	<b>100.0%</b>

  

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	901	1.9%	£ 2,139,333	0.0%
5,000-10,000	989	2.0%	£ 7,242,675	0.1%
10,000-25,000	3,329	6.9%	£ 58,553,174	0.9%
25,000-50,000	5,778	12.0%	£ 216,979,971	3.2%
50,000-75,000	5,890	11.8%	£ 355,114,451	5.2%
75,000-100,000	5,354	11.1%	£ 467,462,785	6.8%
100,000-150,000	8,741	18.1%	£ 1,081,741,032	15.8%
150,000-200,000	6,259	13.0%	£ 1,086,783,776	15.9%
200,000-250,000	3,986	8.3%	£ 862,400,827	13.1%
250,000-300,000	2,507	5.2%	£ 884,373,350	10.0%
300,000-350,000	1,574	3.3%	£ 508,101,745	7.5%
350,000-400,000	1,048	2.2%	£ 391,176,008	5.7%
400,000-450,000	851	1.8%	£ 278,316,685	4.0%
450,000-500,000	462	1.0%	£ 218,598,785	3.2%
500,000-600,000	496	1.0%	£ 268,548,081	3.9%
600,000-700,000	272	0.6%	£ 174,681,989	2.6%
700,000-800,000	102	0.2%	£ 75,913,784	1.1%
800,000-900,000	50	0.1%	£ 42,282,087	0.6%
900,000-1,000,000	20	0.0%	£ 18,557,076	0.3%
1,000,000 +	0	0.0%	£ 0	0.0%
<b>Total</b>	<b>48,199</b>	<b>100.0%</b>	<b>£ 6,827,978,429</b>	<b>100.0%</b>

  

Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	2,255	4.7%	£ 286,218,445	4.2%
East Midlands	4,240	8.8%	£ 492,794,507	7.2%
London	4,889	10.1%	£ 1,041,037,474	15.2%
North	3,781	7.9%	£ 160,957,733	2.4%
North West	4,561	9.5%	£ 553,842,271	8.1%
Northern Ireland	0	0.0%	£ 0	0.0%
Outer Metro	6,275	13.0%	£ 1,194,400,122	17.5%
South East	5,741	11.9%	£ 896,055,988	13.1%
South West	5,369	11.1%	£ 724,850,408	10.6%
Scotland	1,110	2.3%	£ 119,187,380	1.7%
Wales	1,995	4.1%	£ 217,317,858	3.2%
West Midlands	4,953	10.3%	£ 695,713,517	10.2%
Yorkshire	4,024	8.3%	£ 445,602,806	6.5%
Other	0	0.0%	£ 0	0.0%
<b>Total</b>	<b>48,199</b>	<b>100.0%</b>	<b>£ 6,827,978,429</b>	<b>100.0%</b>

  

Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	50,796	89.3%	£ 6,017,300,676	88.1%
Part-and-part	59	0.1%	£ 4,349,280	0.1%
Interest-only	1,376	2.8%	£ 220,903,634	3.2%
Offset	4,665	8.2%	£ 583,425,840	8.5%
<b>Total</b>	<b>56,896</b>	<b>100.0%</b>	<b>£ 6,827,978,429</b>	<b>100.0%</b>

  

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	445	0.9%	£ 99,057,353	1.5%
12-24 months	3,936	8.2%	£ 839,902,953	12.3%
24-36 months	9,755	14.0%	£ 1,161,291,189	17.1%
36-48 months	7,084	14.7%	£ 1,219,199,003	17.9%
48-60 months	3,988	8.3%	£ 649,878,528	9.5%
60-72 months	4,289	8.9%	£ 633,805,049	9.3%
72-84 months	3,922	8.1%	£ 512,373,227	7.5%
84-96 months	5,070	10.5%	£ 596,733,926	8.7%
96-108 months	2,575	5.3%	£ 299,676,623	4.4%
108-120 months	1,914	4.0%	£ 191,247,177	2.8%
120-150 months	3,928	8.1%	£ 330,145,128	4.8%
150-180 months	2,260	4.7%	£ 159,253,334	2.3%
180+ months	2,033	4.2%	£ 129,413,963	1.9%
<b>Total</b>	<b>48,199</b>	<b>100.0%</b>	<b>£ 6,827,978,429</b>	<b>100.0%</b>

  

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	46,436	81.6%	£ 5,986,300,483	87.7%
SVR	8,160	14.3%	£ 601,069,312	8.8%
Tracker	2,300	4.0%	£ 241,608,634	3.5%
Other (please specify), Capped	0	0.0%	£ 0	0.0%
<b>Total</b>	<b>56,896</b>	<b>100.0%</b>	<b>£ 6,827,978,429</b>	<b>100.0%</b>

  

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	56,893	100.0%	£ 6,827,599,009	100.0%
Buy-to-let	3	0.0%	£ 379,420	0.0%
Second home	1	0.0%	£ 0	0.0%
<b>Total</b>	<b>56,896</b>	<b>100.0%</b>	<b>£ 6,827,978,429</b>	<b>100.0%</b>

  

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	48,199	100.0%	£ 6,827,978,429	100.0%
Fast-track	0	0.0%	£ 0	0.0%
Self-certified	0	0.0%	£ 0	0.0%
<b>Total</b>	<b>48,199</b>	<b>100.0%</b>	<b>£ 6,827,978,429</b>	<b>100.0%</b>

  

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	2,345	4.9%	£ 50,645,049	0.7%
30-60 months	3,881	8.1%	£ 164,221,157	2.4%
60-120 months	9,745	20.2%	£ 764,181,745	11.0%
120-180 months	10,147	21.1%	£ 1,275,351,137	18.7%
180-240 months	6,792	14.0%	£ 1,566,574,306	22.9%
240-300 months	6,763	14.0%	£ 1,462,632,013	21.4%
300-360 months	4,263	8.8%	£ 1,014,250,862	14.9%

360+ months		2,262		4.7%	£	540,120,551		7.9%
Total		48,199		100.0%	£	6,827,978,429		100.0%
<b>Employment status</b>	<b>Number</b>		<b>% of total number</b>			<b>Amount (GBP)</b>		<b>% of total amount</b>
Employed	34,042		70.6%	£		4,290,519,151		62.8%
Self-employed	12,987		26.9%	£		2,394,859,688		35.1%
Unemployed	98		0.2%	£		7,412,544		0.1%
Retired	485		1.0%	£		22,540,374		0.3%
Guarantor	0		0.0%	£		-		0.0%
Other	567		1.2%	£		112,646,692		1.6%
Total	48,199		100.0%	£		6,827,978,429		100.0%

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

Series	2	10	11	12	13	14	15
Issue date	20/11/08	20/06/19	15/01/20	02/04/20	08/07/21	21/09/22	14/03/23
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA
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
Denomination	GBP	EUR	GBP	GBP	EUR	EUR	GBP
Amount at issuance	500,000,000	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	500,000,000	850,000,000	750,000,000	500,000,000	500,000,000
FX swap rate (rate/E)	1.00000000	0.88910000	1.00000000	1.00000000	0.86059000	0.888251518	1.00000000
Maturity type (hard/soft/bullet/pass-through)	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
Scheduled final maturity date	24/11/24	20/06/26	15/01/26	02/04/26	07/07/26	07/12/26	14/03/28
Legal final maturity date	24/11/25	20/06/27	15/01/26	02/04/27	07/07/26	07/12/27	14/03/29
ISIN	XS0400750542	XS2015230385	XS2101343529	XS2149428109	XS2390599281	XS2349847116	XS2396904490
Stock exchange listing	LSE	LSE	LSE	LSE	LSE	LSE	LSE
Coupon payment frequency	Monthly	Annually	Quarterly	Quarterly	Annually	Annually	Quarterly
Coupon payment date	24/09/24	20/06/24	15/07/24	02/07/24	08/07/24	09/12/24	14/06/24
Coupon (rate if fixed, margin and reference rate if floating)	6.0113%	0.125%	5.753%	0.010%	0.010%	2.625%	5.733%
Margin payable under extended maturity period (%)	0.800%	1.528%	0.520%	0.500%	1.020%	0.270%	0.500%
Swap counterparty/ies	N/A	HSBC Bank plc	N/A	N/A	Natixis	HSBC Bank plc	N/A
Swap notional denomination	N/A	EUR	N/A	N/A	EUR	EUR	N/A
Swap notional amount	N/A	500,000,000	N/A	N/A	750,000,000	500,000,000	N/A
Swap notional maturity	N/A	20/06/26	N/A	N/A	07/07/26	07/12/26	N/A
LLP receive rate/margin	N/A	0.125%	N/A	N/A	0.010%	2.625%	N/A
LLP pay rate/margin	N/A	1.5280%	N/A	N/A	1.0200%	4.4425%	N/A
Collateral posting amount*	£0.00	£	£	£	£	£	£

\*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
Service Trigger (1)	Service'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
Service Trigger (2)	Service's ratings fall below required levels	N/A / Baa1 / BBB / N/A	No	Replace service 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