



Yorkshire Building Society
(incorporated in England and Wales under the Building Societies Act 1986, as amended)
€12.5 billion
**Global Covered Bond Programme unconditionally and irrevocably guaranteed as to
payments of interest and principal by**
Yorkshire Building Society Covered Bonds LLP
(a limited liability partnership incorporated in England and Wales)

This Supplement (the **Supplement**) to the Prospectus dated 1 September 2023 (the **Prospectus**), which comprises a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **UK Prospectus Regulation**), constitutes a supplementary offering circular for the purposes of Article 23 of the UK Prospectus Regulation and is prepared in connection with the €12.5 billion Global Covered Bond Programme (the **Programme**) established by Yorkshire Building Society (the **Issuer**) and unconditionally and irrevocably guaranteed as to payments of interest and principal by Yorkshire Building Society Covered Bonds LLP. Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer.

This Supplement has been approved by the Financial Conduct Authority (the **FCA**) which is the competent authority for the purposes of the UK Prospectus Regulation and relevant implementing measures in United Kingdom for the purposes of giving information with regard to the issue of instruments under the Programme.

The Issuer and Yorkshire Building Society Covered Bonds LLP (the **LLP**) each accept responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the LLP the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information. Any information sourced from third parties contained in this Supplement has been accurately reproduced (and is clearly sourced where it appears in the document) and, as far as each of the Issuer and the LLP are aware and are able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Purpose of this Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference:
 - (i) the audited consolidated annual accounts of the Issuer and its subsidiaries for the year ended 31 December 2023 (as defined below) which was published via the RNS on 7 March 2024;
 - (ii) the audited consolidated annual accounts (including the auditors' report thereon and the notes thereto) of the LLP for the financial year ended 31 December 2023 (as defined below); and

- (b) update the "*Board of Directors*" section on pages 152 to 153 of the Prospectus;
- (c) update the "*Management*" section on page 154 of the Prospectus; and
- (d) update the no significant change or material change statement of the Issuer or the Group and the LLP.

(a) Documents incorporated by reference

By virtue of this Supplement:

- (i) the audited consolidated annual accounts of the Issuer for the year ended 31 December 2023 (the **Issuer’s Annual Accounts 2023**), together with notes to the financial report and the independent auditors’ review thereon, as set out on pages 145 to 233 and 135 to 144, respectively and the glossary of terms as set out on pages 240 to 246 and available at <https://www.ybs.co.uk/documents/100493/1003648/2023%20YBS%20Full%20Year%20Results%20Presentation%20-%20FINAL%20%281%29.pdf/5c6f6236-2918-d9a8-8b84-4d4b949a1606?t=1709738491351&download=true>; and
- (ii) the audited consolidated annual accounts (including the auditors' report thereon and the notes thereto) of the LLP (the **LLP’s Annual Accounts 2023**) and available at <https://www.ybs.co.uk/documents/100493/1072343/LLP+Annual+Report+-+2023.pdf/d9d3add6-fe73-2be2-cdd3-2ef7a13926e4?t=1711032419525>,

shall be deemed to be incorporated in, and form part of, the Prospectus and supplement the section entitled "*Documents Incorporated by Reference*" on pages 16 to 17 of the Prospectus.

Any non-incorporated parts of a document referred to in this Supplement are either deemed not relevant for an investor or are otherwise covered elsewhere in this Supplement which this Supplement relates to.

(b) General Information – Board of Directors

The section entitled "*Board of Directors*" on pages 152 to 153 of the Prospectus shall be deemed deleted and replaced with the following:

“The directors of the Society and their responsibilities within the Society, their business occupations outside the Society (if any), their other directorships, their dates of birth and the dates that they were appointed as directors, as of the date hereof, are as set out below:

Directors	Date of birth	Date of appointment as a Director	Business Occupation	Other Directorships
John Robert Heaps, LLB	8 July 1953	20 November 2014	Chair of the Board	None
Annemarie Verna Florence Durbin, BComm LLB Msc	9 October 1963	18 October 2023	Chair of the Board Designate	Persimmon PLC Petershill Partners plc
Susan Mary Allen OBE BA Hons (Econ) ACIB ACT	1 September 1966	2 March 2023	Chief Executive	Alzheimer’s Society TheCityUK

Directors	Date of birth	Date of appointment as a Director	Business Occupation	Other Directorships
Guy Lawrence Tarn Bainbridge, MA (Cantab), ACA	13 September 1960	1 January 2019	Non-executive Director	ICE Clear Europe Ltd Manulife Financial Corporation The Manufacturers Life Insurance Company
Angela Jane Darlington, BSC FIA	7 May 1968	26 April 2022	Non-executive Director	Rothsay Life Plc Rothsay Ltd
Debra Jane Davies, BA (Hons)	8 February 1963	26 July 2023	Non-executive Director	AXA UK Plc AXA PPP Healthcare Ltd AXA Insurance UK Plc Intrum AB (Sweden)
Alison Elizabeth Hutchinson, CBE, BSc	5 February 1967	4 February 2015	Charity Chief Executive	DFS Furniture plc Foresight Group Holdings Ltd Your Penny Ltd
Alasdair Bruce Lenman, MA, ACMA*	25 December 1969	4 December 2017	Chief Finance Officer and Executive Director	YBS Pension Trustees Ltd Arkose Funding Ltd
Mark Alistair Parsons, BA, FCMA	24 October 1961	20 October 2020	Non-executive Director	Fairstone Capital Group Ltd Fairstone Private Wealth Ltd
Dina Matta, BSc/BA	15 May 1962	27 April 2021	Non-executive Director	FatFractal Inc
Jennelle Lisa Tilling, BBus, BA	19 June 1969	1 November 2021	Non-executive Director	Marketing with Insight Ltd Camelot UK Lotteries Ltd Shaftesbury Capital Plc Guide Dogs for the Blind Association (The)
David Edmund Thomas Morris, BA(Hons) MA	26 September 1983	1 January 2022	Chief Commercial Officer and Executive Director	Accord Mortgages Ltd BCS Loans & Mortgages Ltd Chelsea Mortgage Services Ltd Norwich and Peterborough Insurance Brokers Ltd

The business address of the Society’s Directors is at Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ.”

(c) General Information - Management

The section entitled “*Management*” on page 154 of the Prospectus shall be deemed deleted and replaced with the following:

“Whilst the Society’s board of directors is responsible for strategy and policy, implementation of policy and day-to-day management is delegated to the following senior executives:

S.M. Allen OBE BA Hons, ACIB, ACT	<i>Chief Executive Officer</i>
A.B. Lenman, MA, ACMA*	<i>Chief Finance Officer and Executive Director</i>
D.E.T. Morris, BA (Hons), MA	<i>Chief Commercial Officer and Executive Director</i>
O Hunt, BA, FCIPD	<i>Chief People Officer</i>
J F Ingram, MBA, FCBI	<i>Chief Operating Officer</i>
S Martin, BSC (Hons)**	<i>Interim Chief Risk Officer</i>
H Bradshaw***	<i>Interim Chief Internal Audit Officer</i>

* It was announced on 30 January 2024 that Alasdair Lenman plans to retire in June 2024 and on 23 February 2024 it was announced that Tom Ranger will join the Society as Chief Finance Officer later in 2024, subject to regulatory approval.

** Following the retirement of Richard Wells as Chief Risk Officer in March 2024, Richard Bowles has been appointed as the new Chief Risk Officer and will join the Society later in 2024, subject to regulatory approval.

*** James Heslip, the Society’s current Director of Compliance, has been appointed as the new Chief Internal Audit Officer and will take up the role later in 2024, subject to regulatory approval.

The business address of the Society’s senior executives is at Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ.

There exists no potential conflicts of interest between (i) any duties owed to the Society by any member of the board of directors or any of the senior executives listed above and (ii) their private interests and/or other duties, other than as set out below.

The Society has an investment in Arkose Funding Limited. In 2014, a loan of £4.0m to Arkose Funding Limited was fully impaired.

There have been no material changes to related parties and the associated related party transactions since the 2023 year end.”

(d) General Information - Significant or Material Change

The section entitled "*Significant or Material Change*" on page 258 of the Prospectus shall be deemed deleted and replaced with the following:

“There has been no significant change in the financial performance or the financial position of the Issuer or the Group since 31 December 2023, being the date to which the Group's last published audited consolidated and non-consolidated annual financial statements (as set out in the Issuer’s Annual Accounts 2023) was prepared.

There has been no material adverse change in the prospects of the Issuer since 31 December 2023, being the date to which the Issuer's last published audited financial information was prepared.

There has been no significant change in the financial performance or the financial position of the LLP nor any material adverse change in the prospects of the LLP since 31 December 2023, being the date of the last audited non-consolidated annual accounts of the LLP.”

General

If the documents which are incorporated by reference in the Prospectus by virtue of this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of the Prospectus for the purposes of the UK Prospectus Regulation except where such information or other documents are specifically incorporated by reference in, or attached to, the Prospectus by virtue of this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements referred to in (a) above will prevail.

Save as disclosed in this Supplement and any other supplements to the Prospectus previously issued by the Issuer, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

This Supplement will be published on the website of the London Stock Exchange. The Issuer and the LLP will provide, without charge, to each person to whom a copy of this Prospectus has been delivered, upon the request of such person, a copy of any or all of the documents deemed to be incorporated herein by reference unless such documents have been modified or superseded as specified above. Written requests for such documents should be directed either to the Issuer, Yorkshire Building Society, Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ, and marked for the attention of Treasury or (as applicable) the LLP, at its office set out at the end of this Prospectus. Copies of all documents incorporated by reference in this Supplement can also be viewed on the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/prices-and-news/news/market-news/market-news-home.html.

The date of this Supplement is 27 March 2024.