

Yorkshire Building Society €7.5bn Covered Bond Programme - Monthly Investor Report: March 2020

Administration

Name of issuer	Yorkshire Building Society
Name of RCB programme	Yorkshire Building Society €7.5 billion Global Covered Bond Programme
Name, job title and contact details of person validating this form	Richard Driver, Senior Manager - Treasury, rjdriver@ybs.co.uk
Date of form submission	30/04/2020
Start Date of reporting period	01/03/2020
End Date of reporting period	31/03/2020
Web links - prospectus, transaction documents, loan-level data	https://www.ybs.co.uk/your-society/treasury/index.html#funding-
	programmes

Counterparties, Ratings

		Counterparty/ies	Fito	:h	Moody	y's
			Rating trigger	Current rating	Rating trigger	Current rating
Covered bonds				AAA		Aaa
Issuer		Yorkshire Building Society		A-/F1	-	A3/P-2
Seller(s)		Yorkshire Building Society	< BBB-, < F2	A-/F1	< Baa3, < P-2	A3/P-2
Cash Manager		Yorkshire Building Society	< BB8-	A-/F1	<baa1, <="" baa3<="" td=""><td>A3/P-2</td></baa1,>	A3/P-2
Back-up Cash Manager		n/a				
Account Bank		Yorkshire Building Society	< F1	A-/F1	< P-1	A3/P-2
Stand-by Account Bank		HSBC Bank plc	< F1	AA-/F1+	< P-1	Aa3/P-1
Servicer(s)		Yorkshire Building Society	< BBB-	A-/F1	<baa1, <="" baa3<="" td=""><td>A3/P-2</td></baa1,>	A3/P-2
Back-up Servicer(s)		n/a		-	-	-
Interest Rate Swap Provider		Yorkshire Building Society	< F3/BBB-	A-/F1	< P-2/A3	A3/P-2
Swap notional amount(s) (GBP)	5,168,722,873					
Swap notional maturity/ies	Loan balance zero					
110 1 1 1 1	4.039					

Accounts, Ledgers

accounts, Leagers					
	Value as of End Date of reporting	Value as of Start Date of	TARGETED VALUE		
h	period	reporting period	TARGETED VALUE		
Revenue receipts / ledger					
Beg Balance	0	n/a	n/a		
Third party payments	(100)	n/a	n/a		
Interest on Mortgages	8,344,143	n/a	n/a		
Interest on GIC	35,277	n/a	n/a		
Interest on Sub Assets	0	n/a	n/a		
Interest on Authorised Investments	0	n/a	n/a		
Transfer from Coupon payment ledger	0	n/a	n/a		
Other Revenue	0	n/a	n/a		
Amounts transferred from / (to) Reserve Fund	0	n/a	n/a		
Cash Capital Contribution deemed to be revenue	0	n/a	n/a		
Net interest from / (to) Interest Rate Swap Provider	(408,472)	n/a	n/a		
Interest (to) Covered Bond Swap Providers	(2,069,718)	n/a	n/a		
Pre-funding of monthly swap payments / other payments	(989,600)	n/a	n/a		
Interest paid on Covered Bonds without Covered Bonds Swaps	0	n/a	n/a		
Deferred Consideration	(4,911,530)	n/a	n/a		
Closing Balance	0	n/a	n/a		
Principal receipts / ledger					
Beg Balance	0	n/a	n/a		
Principal repayments under mortgages	66,649,464	n/a	n/a		
Proceeds from Term Advances	0	n/a	n/a		
Mortgages Purchased	0	n/a	n/a		
Cash Captial Contributions deemed to be principal	0	n/a	n/a		
Proceeds from Mortgage Sales	4,684,591	n/a	n/a		
Principal payments to Covered Bonds Swap Providers	0	n/a	n/a		
Principal paid on Covered Bonds without Covered Bonds Swaps	0	n/a	n/a		
Capital Distribution	(71,334,055)	n/a	n/a		
Closing Balance	0	n/a	n/a		
Reserve receipts / ledger		•			
Beg Balance	7,819,251	n/a	n/a		
Transfers to GIC	0	n/a	n/a		
Interest on GIC	0	n/a	n/a		
Reserve Required Amount movement	0	n/a	n/a		
Transfers from GIC	0	n/a	n/a		
Closing Balance	7,819,251	n/a	7,115,011		
Capital Account receipts / ledger	, , , , ,				
Beg Balance	3,449,981,839	n/a	n/a		
Increase in loan balance due to Capitalised interest	0	n/a	n/a		
Increase in loan balance due to Further Advances	3,263,758	n/a	n/a		
Increase in loan balance due to insurance & fees	88,193	n/a	n/a		
Capital Contributions	0	n/a	n/a		
Capital Distribution	(71,334,055)	n/a	n/a		
Losses from Capital Contribution in Kind	(.1,334,633)	n/a	n/a		
Closing Balance	3,381,999,735	n/a	n/a		
	-,,	1174	1174		

Asset Coverage Test

	Value	Description
A	4,545,929,509	Adjusted current balance
		Principal collections not yet
В	102,024,843	applied
C	0	Qualifying additional collateral
D	0	Substitute assets
E	n/a	Proceeds of sold mortgage loans
V	n/a	Set-off offset loans
W	n/a	Personal secured loans
X	n/a	Flexible draw capacity
Υ	220,545,055	Set-off
Z	115,999,686	Negative carry
Total: A + B + C + D - (Y + Z)	4,311,409,611	
Method Used for Calculating "A" (note 1)	A (ti)	
Asset Percentage (%)	88.00%	
Maximum asset percentage from Fitch (%)	88.00%	
Maximum asset percentage from Moody's (%)	90.50%	
Maximum asset percentage from S&P (%)	n/a	
Credit support as derived from ACT (GBP)	1,074,859,611	I
Credit support as derived from ACT (%)	33.2%	1

Note 1
(i) Adjusted True Balance less deemed reductions. (ii) Arrears Adjusted True Balance less deemed Reductions multiplied by the Asset Percentage

Programme Currency	EUR
Programme size	7,500,000,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at	
swap FX rate)	3,236,550,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at	
current spot rate)	3,459,800,000
Cover pool balance (GBP)	5,166,800,133
GIC account balance (GBP)	119,482,130
Any additional collateral (please specify)	
Any additional collateral (GBP)	
Aggregate balance of off-set mortgages (GBP)	1,069,225,193
Aggregate deposits attaching to the cover pool (GBP)	220,545,055
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	215,349,141
Nominal level of overcollateralisation (GBP)	1,930,250,133
Nominal level of overcollateralisation (%)	159.65
Total Outstanding Current Balance of Mortgages in the Portfolio	5,166,800,133
Number of Mortgages in Pool	36,953
Average loan balance (GBP)	139,821
Weighted average indexed LTV (%)	54.00
Weighted average non-indexed LTV (%)	59.04
Weighted average seasoning (months)	57.84
Weighted average remaining term (months)	239.95
Weighted average interest rate (%)	2.23
Standard Variable Rate(s) (%)	4.99
Constant Pre-Payment Rate (%, current month)	18.53
Constant Pre-Payment Rate (%, quarterly average)	13.67
Principal Payment Rate (%, current month)	23.23
Principal Payment Rate (%, quarterly average)	18.52
Constant Default Rate (%, current month)	
Constant Default Rate (%, quarterly average)	
Fitch Discontinuity Factor (%)	4 (moderate risk
Moody's Timely Payment Indicator	Probabl
Moody's Collateral Score (%)	5.0 / 2.

Mortgage Collections

Mortgage collections (scheduled - interest)	8,344,143
Mortgage collections (scheduled - principal)	20,668,574
Mortgage collections (unscheduled - interest)	0
Mortgage collections (unscheduled - principal)	81 356 269

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	422	94.62%	70,195,228	97.52%
Loans bought back by seller(s)	24	5.38%	1,785,756	2.48%
of which are non-performing loans	2	8.33%	143,414	8.03%
of which have breached R&Ws	0	0.00%	0	0.00%
Loans sold into the cover pool	0	n/a	0	n/a

roduct Rate Type and Reversionary Profiles					Weig	hted average			
						Remaining teaser period		Reversionary	ł
	Number	% of total number	Amount (GBP)	% of total amount	Current rate	(month)	Current margin	margin	Initial rate
Fixed at origination, reverting to SVR	29,586	80.06%	4,569,800,157	88.45%	2.14%	31.25	0.00%	0.00%	
Fixed at origination, reverting to Libor	0	0.00%	0	0.00%	0.00%		0.00%	0.00%	
Fixed at origination, reverting to tracker	0	0.00%	0	0.00%	0.00%		0.00%	0.00%	
Fixed for life	0	0.00%	0	0.00%	0.00%	-	0.00%	0.00%	
Tracker at origination, reverting to SVR	0	0.00%	0	0.00%	0.00%		0.00%	0.00%	
Tracker at origination, reverting to Libor	0	0.00%	0	0.00%	0.00%	-	0.00%	0.00%	
Tracker for life	2,964	8.02%	215,734,276	4.18%	2.29%		0.20%	0.20%	
SVR, including discount to SVR	4,403	11.92%	381,265,700	7.38%	3.35%	-	-0.33%	0.00%	
Libor	0	0.00%	0	0.00%	0.00%		0.00%	0.00%	í
Total	36,953	100.00%	5,166,800,133	100.00%					

Stratifications

Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	36,770	99.50%	5,150,449,177	99.68%
0-1 month in arrears	99	0.27%	9,300,720	0.18%
1-2 months in arrears (greater than 1 month, includes 2 months)	41	0.11%	3,459,441	0.07%
2-3 months in arrears (greater than 2 months, includes 3 months)	25	0.07%	2,535,143	0.05%
3-6 months in arrears (greater than 3 month, includes 6 months)	16	0.04%	912,238	0.02%
6-12 months in arrears (greater than 6 months, includes 12 months)	2	0.01%	143,414	0.00%
12+ months in arrears (greater than 12 months)	0	0.00%	0	0.00%
Total	36,953	100.00%	£ 5,166,800,133	100.00%

In response to the ongoing Covid-19 situation in the UK, it was announced on 20 March 2020 that mortgage borrowers impacted financially by Covid-19 should be offered a payment holiday for up to three months. Where borrowers have made a successful application, they are not considered to be in a payment shortfall and therefore any such missed payments will not be considered as arrears for the purposes of investor reporting.

 $\label{thm:model} \mbox{More general information on the scheme can be found on the FCA website at $$ \underline{$https://www.fca.org.uk/firms/mortgages-coronavirus-guidance-firms}$$$

Current LTV (Non-Indexed)	Number	% of Total Number	Amount	% of Total Amount
0-50% - Non Indexed	18,439	49.90%	1,606,238,703	31.09
50-55%	2,539	6.87%	431,561,849	8.35
55-60%	2,593	7.02%	497,978,168	9.64
60-65%	2,496	6.75%	493,166,933	9.54
65-70%	2,149	5.82%	431,496,655	8.35
70-75%	2,033	5.50%	404,382,560	7.83
75-80%	2,056	5.56%	390,734,249	7.56
80-85%	2,263	6.12%	469,544,021	9.09
85-90%	1,611	4.36%	307,809,345	5.96
90-95%	728	1.97%	126,612,014	2.45
95-100%	41	0.11%	6,691,536	0.13
100-105%	4	0.01%	458,734	0.01
105-110%	0	0.00%	0	0.00
110-125%	0	0.00%	0	0.00
125%+	1	0.00%	125,366	0.00
Total	36,953	100,00%	£ 5,166,800,133	100.009

Current LTV (Indexed as Defined in OC)	Number	% of Total Number	Amount	% of Total Amount
0-50% - Indexed	21,937	59.36%	2,123,773,765	41.10
50-55%	2,411	6.52%	448,396,515	8.68
55-60%	2,411	6.52%	482,563,654	9.349
60-65%	2,110	5.71%	434,232,587	8.409
65-70%	1,834	4.96%	372,649,976	7.215
70-75%	1,705	4.61%	351,615,646	6.815
75-80%	1,666	4.51%	344,644,954	6.679
80-85%	1,577	4.27%	344,142,077	6.66
85-90%	965	2.61%	196,279,340	3.809
90-95%	335	0.91%	68,339,339	1.325
95-100%	1	0.00%	80,034	0.009
100-105%	0	0.00%	0	0.009
105-110%	0	0.00%	0	0.009
110-125%	0	0.00%	0	0.009
125%+	1	0.00%	82,247	0.00
Total	36,953	100.00%	£ 5,166,800,133	100,00

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	1,014	2.74%	1,906,051	0.04%
5,000-10,000	753	2.04%	5,672,503	0.11%
10,000-25,000	2,456	6.65%	43,547,921	0.84%
25,000-50,000	4,272	11.56%	160,335,192	3.10%
50,000-75,000	4,394	11.89%	275,589,290	5.33%
75,000-100,000	4,325	11.70%	378,167,578	7.32%
100,000-150,000	7,031	19.03%	869,138,943	16.82%
150,000-200,000	4,428	11.98%	765,836,283	14.82%
200,000-250,000	2,766	7.49%	617,515,707	11.95%
250,000-300,000	1,758	4.76%	481,545,834	9.32%
300,000-350,000	1,289	3.49%	416,685,469	8.06%
350,000-400,000	866	2.34%	324,415,045	6.28%
400,000-450,000	608	1.65%	257,381,964	4.98%
450,000-500,000	367	0.99%	173,132,783	3.35%
500,000-600,000	314	0.85%	170,497,349	3.30%
600,000-700,000	168	0.45%	108,860,827	2.11%
700,000-800,000	77	0.21%	57,269,233	1.11%
800,000-900,000	40	0.11%	33,822,961	0.65%
900,000-1,000,000	27	0.07%	25,479,201	0.49%
1,000,000 +	0	0.00%	0	0.00%
Total	36,953	100.00%	£ 5,166,800,133	100.00%

East Angila 1,096 2,976 164,195,637 3.185 East Midlands 1,900 5,164 270,364,171 5,223 Greater London 3,533 9,565 999,250,661 18,577 North 186 0,500 18,573,069 0,368 North 1,963 5,318 190,680,014 3,692 North West 5,681 15,377 691,5814,632 11,972 South East 4,563 12,395 462,097,722 9,335 South East 4,444 12,003 92,222,207 17,878 South West 1,806 4,895 270,574,964 5,248 Wales 1,499 3,993 149,900,587 2,905 West Midlands 2,198 5,995 303,798,484 5,883 Other 0 0,005 0 0,005 Ottal 1,499 3,993 149,900,587 2,905 West Midlands 2,198 5,995 303,798,484 5,883 Other	Total	36,953	100.00%	£ 5,166,800,133	100,00%
East Anglia 1,096 2,978 164,195,637 3.182 East Midlands 1,900 5.164 272,964,171 5.232 Greater London 3,533 9,585 992,250,661 18.577 North 186 0,500 18,573,699 0.385 North 1,963 5,318 190,880,014 3.697 North West 5,681 15,377 615,834,632 11,923 South East 4,563 12,393 482,992,722 9,335 South East 1,806 4,897 270,574,964 5,245 West Midlands 1,806 4,897 270,574,964 5,245 West Midlands 2,188 5,955 30,978,438 5,885 Other 0 0,005 0 0,007 Other 0 0,005 0 0,007 Otal 3,545 1,008 4,942 1,949 5,885 Vorskirler and Humberside 8,124 2,198 5,955 30,978,484 5,885	•				
East Mildlands 1,900 5.146 270,344,717 5.238 Greater London 3,533 9.586 99,250,661 18.573,09 0.368 Norther Netand 1.96 0.506 18,573,09 0.368 North 1.963 5.31% 190,680,014 3.696 North West 5.681 15.376 615,834,622 11.923 Sortland 4,543 12.395 482,092,712 9.333 Sorth East 4,444 12.035 92,222,207 17.873 South West 1,805 4.897 270,594.64 5.240 West Middlands 1,459 3.995 149,500,537 2.50 West Middlands 2,196 5.993 30.079,438 5.88 Other 0 0.006 0 0.006 Other 0 0.006 0 0.006 Total 36,933 100,000 \$ 1,66,800,133 100,000 Repayment type Number % of total number Amount (GBP) % of total amoun	Regional Distribution				
Greater London 3,533 9,565 959,256,661 18,575 Northem Ireland 186 0.500 18,573,069 0.368 North 1,963 5,313 190,860,014 3,597 North West 5,581 15,372 615,884,632 11,923 South East 4,563 12,338 482,092,712 9,338 South East 1,806 4,898 207,574,964 5,246 Wales 1,806 4,898 207,574,964 5,246 Wast Midlands 2,198 5,993 303,978,408 5,885 Yorkshire and Humberside 8,124 21,988 303,978,408 5,885 Otter 0 0,005 0 0,005 Total 36,953 100,000 5,164,800,133 100,000 Repayment type Number % of total number Amount (GBP) % of total amount Capital repayment 22,447 1,1757 3,776,484,495 76,965 Art and part 0 0 0 0	East Anglia	1,096	2.97%	164,195,637	3.18%
Norther Ireland 186 0.508 118,573,689 0.368 North 1.963 5.31% 190,880,014 3.69% North West 5.681 15.376 615,834,632 11.925 Sortland 4.563 12.393 482,002,732 9.33 Sorth East 4.444 12.303 923,232,077 17.875 Sorth West 1.896 4.898 270,574,964 5.242 Velse 1.469 3.593 149,900,587 2.905 West, Midlands 2.198 5.595 303,978,488 5.881 Other 0 0.005 0 0.005 Other 0 0.005 0 0.005 Total 36,953 100,000 f 5,168,800,133 100,000 Repayment type Number % of total number Amount (GBP) % of total amount Capital repayment 26,447 71,576 3,796,484,495 76,968 Part and part 0 0 0 0 0	East Midlands	1,900	5.14%	270,364,171	5.23%
North 1,963 5,315 190,880,014 3,697 North West 5,681 15,373 615,884,632 11,923 South Gast 4,563 12,335 428,202,722 9,335 South East 4,444 12,031 923,223,207 17,878 South West 1,806 4,895 200,757,464 5,246 Wales 1,899 3,993 149,900,587 2,909 West Midlands 2,198 5,953 303,978,488 5,885 Other 0 0,005 30,978,488 5,885 Ottal 3,693 100,005 0 0,005 Total 36,953 100,005 5,68,001,33 100,005 Repayment type Number % of total number Amount (GBP) % of total amount Capital repayment 26,447 7,1775 3,776,484,495 76,952 Part and part 0 0.003 0 0 0.005 Offeet 9,488 25,681 1,109,922,193 20,495	Greater London	3,533			
North West 5,681 15,378 615,834,632 11,928 Sortiand 4,563 12,393 482,092,732 9,333 Sortiand 4,563 12,393 482,092,732 9,333 Sortiand 4,444 12,03 932,232,07 17,878 Sorth Nest 1,886 4,896 279,754,964 5,246 Valer 1,499 3,993 149,900,587 2,995 Valer 1,499 3,993 149,900,587 2,995 Valer 1,499 3,993 149,900,587 2,995 Valer 1,499 3,993 1,49,900,587 2,995 Valer 1,499 3,993 1,499,900,587 2,995 Valer 1,499,900,587 3,995 4,499,900,587 3,995 3,9	Northern Ireland				
Soctland 4.563 12.335 482,092,722 9.335 Soth East 4.444 12.033 932,322,207 71.8787 Soth West 1.806 4.895 270,574,694 5.246 Wales 1.896 4.895 270,574,694 5.246 West Midlands 2,198 5.955 303,978,488 5.885 Other Christine and Humberside 8.124 21,983 581,812,022 15.835 Other 0 0.005 0 0.005 Total 36,953 100,005 5.164,800,133 100,005 Repayment type Number % of total number Amount (GBP) % of total amount Capital repayment 26,447 781,775 3,776,484,95 78,952 Part and part 0 0.005 0 0.005 Interest-only 1,018 2,755 121,990,445 2.345 Offset 9,488 25,688 1,069,225,193 20,695	North				
Soath East 4,444 12,035 923,232,207 17,875 Soath West 1,866 4,894 270,754,964 5,248 Wales 1,459 3,395 149,900,587 2,905 West Midlands 2,198 5,953 301,978,498 5,885 Yorkshire and Humberside 8,124 21,985 818,122,022 15,833 Other 0 0,005 0 0,005 Total 36,953 100,009 £ 5,166,800,133 100,009 Repayment type Number % of total number Amount (GBP) % of total amount Capital repayment 26,447 71,575 3,976,484,495 76,965 Part-and-part 0 0,005 0 0 0 Offset 9,488 2,568 1,06,922,193 2,064	North West	5,681	15.37%	615,834,632	11.92%
South West 1,806 4,896 270,75,964 5,246 Wales 1,459 3,955 149,900,587 2,900 West Midlands 2,198 5,595 30,076,488 5,885 70,64hre and Humberside 8,124 21,988 818,12,022 51,833 Chier 0 0 0,005 0 0,005 10 0,005 Color 0 0,005 0 0,005 Color 0 0,005 Color 0 0,005 Color 0 0,005 0 0,005 Color 0 0,005 Color 0 0,005 Color 0 0,005 0 0,005 Color 0 0,005 Color 0 0,005 Color 0 0,005 0 0,005 Color 0 0,005 Color 0 0,005 Color 0 0,005 0 0,005 Color 0 0,005 Color 0 0,005 Color 0 0,005 0 0,005 Color 0 0,005 Color 0 0,005 Color 0 0,005 0	Scotland	4,563			
Wales 1,459 3,958 149,900,587 2,901 West Midlands 2,198 5,959 303,878,488 5,885 Yorkshire and Humberside 8,124 21,985 818,122,02 15,835 Other 0 0.003 0 0 0.003 Total 36,953 100,008 £ 5,166,800,133 100,008 Repsyment type Number % of total number Amount (GBP) % of total amount Capital repsyment 26,447 71,575 3,976,484,495 76,962 Part-and-part 0 0.005 0 0 0.005 interest-only 1,018 2,755 121,990,445 2.345 Offset 9,488 25,881 1,069,225,193 20,697	South East	4,444	12.03%	923,232,207	17.87%
West Midlands 2,198 5,995 303,795,488 5,881 Orber 8,124 21,988 818,121,022 15,838 Other 0 0,005 0 0,005 Total 36,953 100,005 £ 5,16,800,133 100,005 Repayment type Number % of total number Amount (GBP) % of total amount Capital repayment 26,447 78,757 3,776,484,495 76,965 Part-and-part 0 0,005 0 0 interest-only 1,018 2,758 1,21,990,445 2,346 Offset 9,488 25,688 1,009,022,193 20,697	South West				
Yorkshire and Humberside 8,124 21,985 818,123,022 15,831 Other 0 0.000 0.0	Wales	1,459	3.95%	149,900,587	2.90%
Other 0 0.005 0 0.005 Total 36,953 100.008 E 5,166,800,133 100.008 Repayment type Number % of total number Amount (GBP) % of total amount Capital repayment 26,447 78.75 3,776,844,495 76,965 Part-and-part 0 0.005 0 0 0.005 interest-only 1,018 2,755 121,990,445 2.345 Offset 9,488 25,683 1,069,922,193 20,697	West Midlands				
Number Number % of total number Amount (GBP) % of total amount Capital repayment 25,447 71,575 3,776,484,495 76,596. Part-and-part 0 0.00% 0 0 0.00% Interest-only 1,018 2,75% 121,690,445 2.346 Offset 9,488 25,688 1,069,022,193 20,00%	Yorkshire and Humberside	8,124		818,123,022	
Repayment type Number % of total number Amount (GBP) % of total amount Capital repayment 26,447 71.573 3,976.484,495 76.965 Part and-part 0 0.005 0 0.005 interest-only 1,018 2.759 121,090,445 2.346 Offset 9,488 25,685 1,069.225,193 20,697	Other	0		0	
Gapital repayment 26,447 71,578 3,768,84,495 76,968 Part-and-part 0 0,000 0 0 0 0 1000 0 <td>Total</td> <td>36,953</td> <td>100.00%</td> <td>£ 5,166,800,133</td> <td>100.00%</td>	Total	36,953	100.00%	£ 5,166,800,133	100.00%
Gapital repayment 26,447 71,578 3,768,84,495 76,968 Part-and-part 0 0,000 0 0 0 0 1000 0 <td></td> <td></td> <td></td> <td></td> <td></td>					
Part and part 0 0.005 0 0.005 interest-only 1,018 2.75% 121,090,445 2.346 Offset 9,488 25,68% 1,069,225,193 20,69%	Repayment type				
Interest-only 1,018 2.75% 121,090,445 2.34% Offset 9,488 25,68% 1,069,225,193 20,69%	Capital repayment	26,447	71.57%	3,976,484,495	76.96%
Offset 9,488 25.68% 1,069,225,193 20.69%	Part-and-part	0	0.00%	0	0.00%
	Interest-only	1,018	2.75%	121,090,445	2.34%
Total 36,953 100.00% £ 5,166,800,133 100.00%	Offset	9,488	25.68%	1,069,225,193	20.69%
	Total	36,953	100.00%	£ 5,166,800,133	100,00%

-	•			
Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	26,447	71.57%	3,976,484,495	76.96
Part-and-part	0	0.00%	0	0.00
Interest-only	1,018	2.75%	121,090,445	2.34
Offset	9,488	25.68%	1,069,225,193	20.69
Total	36,953	100.00%	£ 5,166,800,133	100.009

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	2,342	6.34%	487,322,552	9.4
12-24 months	5,454	14.76%	1,142,898,422	22.1
24-36 months	4,370	11.83%	874,597,700	16.9
36-48 months	3,024	8.18%	558,609,030	10.8
48-60 months	2,602	7.04%	431,297,057	8.3
60-72 months	3,178	8.60%	478,549,704	9.2
72-84 months	1,697	4.59%	226,141,990	4.
84-96 months	403	1.09%	45,790,142	0.8
96-108 months	698	1.89%	74,200,892	1.0
108-120 months	947	2.56%	99,158,131	1.7
120-150 months	1.927	5.21%	173,312,878	3.
150-180 months	4,767	12.90%	334,372,155	6.
180+ months	5,544	15.00%	240,549,479	4.
Total	36,953	100.00%		100.0
Total	30,733	100.00%	5,100,000,133	100,0
Interest payment type	Number	% of total number	Amount (GBP)	% of total amoun
Fixed	29.587	80.07%	4.569.961.613	88
SVR	4,402	11.91%	381,104,244	7.
Tracker	2,964	8.02%	215.734.276	4.
Other (please specify)	2,704	0.00%	213,734,270	0.
Total	36,953	100.00%	£ 5,166,800,133	100.0
Total	36,953	100,00%	5,100,800,133	100,0
Loan purpose type	Number	% of total number	Amount (GBP)	% of total amoun
Owner-occupied	36,953	100.00%	5.166.800.133	100.
Buy-to-let	0	0.00%	3,100,000,133	0.
Second home	0	0.00%	0	0.
Total	36,953	100.00%	£ 5,166,800,133	100.0
1000	30,733	100.00%	5,100,000,133	100,0
Income verification type	Number	% of total number	Amount (GBP)	% of total amoun
Fully verified	36,953	100.00%	5,166,800,133	100.
Fast-track	0	0.00%	3,100,000,133	0.
Self-certified	0	0.00%	0	0.
Total	36,953	100.00%		100.0
Total	30,733	100:00%	5,100,000,133	100,0
Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amoun
0-30 months	1,374	3.72%	35,603,144	0.
30-60 months	1,936	5.24%	75,416,106	1.
60-120 months	7,101	19.22%	448,450,272	8.
120-180 months	6,957	18.83%	791,811,173	15.
180-240 months	6,973	18.87%	1,140,714,374	22.
240-300 months	6,713	18.17%	1,368,920,803	26.
300-360 months	3,711	10.04%	812,088,009	15.
360+ months	2,188	5.92%	493,796,252	9.
Total	36,953	100.00%		100.0
Total	30,733	100:00%	5,100,000,133	100,
Employment status	Number	% of total number	Amount (GBP)	% of total amoun
Employed	30,227	81.80%	4,711,743,670	91.
Self-employed	1,033	2.80%	175,536,076	3.
Unemployed	65	0.18%	6,294,168	0.
		0.87%	17.883.072	0.
Retired	322			0
	0 5,306	0.00% 14.36%	0 255,343,148	0. 4.

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

Series	9	10	11	12	13	14	15
Issue date	11/06/14	19/06/15	10/11/15	11/04/17	19/11/18	08/05/19	21/11/19
Original rating (Moody's/Fitch)	Aa1/AA+	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Current rating (Moody's/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Denomination	EUR	EUR	EUR	EUR	GBP	EUR	GBP
Amount at issuance	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	750,000,000
Amount outstanding	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	750,000,000
FX swap rate (rate:£1)	1.230	1.372	1.401	1.172	n/a	1.158	n/a
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	11/06/21	19/06/20	10/11/22	11/04/23	20/11/23	08/05/24	21/11/24
Legal final maturity date	11/06/22	19/06/21	10/11/23	11/04/24	19/11/24	08/05/25	21/11/25
ISIN	XS1076256400	XS1248340587	XS1318364731	XS1594364033	XS1910867081	XS1991186500	XS2080769909
Stock exchange listing	London	London	London	London	London	London	London
Coupon payment frequency	Annual	Annual	Annual	Annual	Quarterly	Annual	Quarterly
Coupon payment date	11th	19th	10th	11th	19th	8th	21st
Coupon (rate if fixed, margin and reference rate if floating)	1.250%	0.500%	0.750%	0.375%	0.600% / SONIA	0.125%	0.580% / SONIA
Margin payable under extended maturity period (%)	0.220%	0.040%	0.250%	0.100%	0.600%	0.150%	0.580%
Swap counterparty/ies	Natixis	HSBC Bank Plc	HSBC Bank Plc	Natixis	n/a	Natixis	n/a
Swap notional denomination	EUR	EUR	EUR	EUR	n/a	EUR	n/a
Swap notional amount	500,000,000	500,000,000	500,000,000	500,000,000	n/a	500,000,000	n/a
Swap notional maturity	11/06/21	19/06/20	10/11/22	11/04/23	n/a	08/05/24	n/a
LLP receive rate/margin	1.250%	0.500%	0.750%	0.375%	n/a	0.125%	n/a
LLP pay rate/margin	0.6% / 3m Libor	0.445% / 3m Libor	0.799% / 3m Libor	0.6325% / 3m Libor	n/a	0.535% / 3m Libor	n/a
Collateral posting amount	0	0	0	0	n/a	0	n/a

Programme triggers

Counterparty / Events	Summary of Event	Trigger (Moody's, Fitch; short-term, long-term)	Trigger breached (yes/no)	Consequence of a trigger breach	
Issuer Event of Default	Issuer failure to pay, insolvency, etc	Issuer failure to pay, insolvency, etc	No	Triggers a Notice to Pay on the LLP	
Seller / Transfer of Legal Title	Seller long term ratings fall below Trigger	Long term: Baa3 (Moody's), BBB- (Fitch)	No	Details of the Borrowers with Loans to be delivered to the LLP, the Security Trustee (upon request) and the Rating Agencies	
Seller / CB Collection Account	Seller long term ratings fall below Trigger	Short term: P-2 (Moody's), F2 (Fitch)	No	Set up a separate CB Collection Account	
Account Bank	Account Bank long and short term ratings fall below Trigger	Short term: P-1 (Moody's), F1 (Fitch)	Yes	GIC Account and Transaction account to be closed with the credit transferred to the Stand-by GIC Account and Stand-by Transaction Account	
Stand-by Account Bank	Standby Account Bank long and short term ratings fall below Trigger	Short term: P-1 (Moody's), F1 (Fitch)	No	Move to higher rated bank/guarantee required	
Servicer (appointment of Back-up Servicer)	Servicer long term rating fall below Trigger	Long term: Baa1 (Moody's), BBB- (Fitch)	No	Appointment of the Back-up Servicer	
Servicer (transfer servicing obiligation)	Servicer long term rating fall below Trigger	Long term: Baa3 (Moody's)	No	Transfer servicing obligation to the Back-up Servicer	
Cash Manager (appointment of Back-up Cash Manager)	Cash Manager long term ratings fall below Trigger	Long term: Baa1 (Moody's)	No	Appointment of the Back-up Cash Manager	
Cash Manager (transfer cash management obiligation)	Cash Manager long term ratings fall below Trigger	Long term: Baa3 (Moody's), BBB- (Fitch)	No	Transfer cash management obligation to the Back-up Cash Manager. The Asset Monitor to report on arithmetic accuracy of the Asset Coverage Test.	
Cash Manager Relevant Event	Cash Manager long term ratings fall below Trigger	Long term: Baa1 (Moody's)	No	Seller to pre-fund the LLP with the coupon amount due in respect of the covered bonds	
Interest Rate Swap Provider	Interest Rate Swap provider ratings fall below Trigger	Replacement Trigger Short term: P-2 (Moody's), F3(Fitch) Long term: A3 (Moody's), BBB- (Fitch)	No	Replace Interest Rate Swap Provider or procure co-obilgor or guartantee from sufficiently rated courterparty	
Covered Bond Swap Provider - CB9	Covered Bond Swap Provider ratings fall below Trigger	Replacement Trigger Short term: P-2 (Moody's), F3 (Fitch) Long term: A3 (Moody's), BBB- (Fitch)	No	Replace Swap Provider with sufficiently rated counterparty	
Covered Bond Swap Provider - CB10	Covered Bond Swap Provider ratings fall below Trigger	Replacement Trigger Short term: N/A (Moody's), F3 (Fitch) Long term: 888- (Fitch), Counterparty Risk Assessment: Baa1 (Moody's)	No	Replace Swap Provider with sufficiently rated counterparty	
Covered Bond Swap Provider - CB11	Covered Bond Swap Provider ratings fall below Trigger	Replacement Trigger Short term: N/A (Moody's), F3 (Fitch) Long term: BBB- (Fitch), Counterparty Risk Assessment: Baa1 (Moody's)	No	Replace Swap Provider with sufficiently rated counterparty	
Covered Bond Swap Provider - CB12	Covered Bond Swap Provider ratings fall below Trigger	Replacement Trigger Short term: N/A (Moody's), F3 (Fitch) Long term: BBB- (Fitch), Counterparty Risk Assessment: Baa1 (Moody's)	No	Replace Swap Provider with sufficiently rated counterparty	
Covered Bond Swap Provider - CB14	Covered Bond Swap Provider ratings fall below Trigger	Replacement Trigger Short term: N/A (Moody's), F3 (Fitch) Long term: BBB- (Fitch), Counterparty Risk Assessment: Baa1 (Moody's)	No	Replace Swap Provider with sufficiently rated counterparty	
LLP Event of Default	LLP failure to pay, Amortisation Test failure, etc	LLP failure to pay, Amortisation Test failure, etc	No	Bonds becoming immediately due and payable	

Currency of assets

	Number	% of total number	Amount (GBP)	% of total amount
GBP	36,953	100.00%	£ 5,166,800,133	100,00%

Note 2

Non GBP bond issuance - all non GBP covered bonds are swapped back into GBP in line with rating agency criteria