

Yorkshire Building Society €7.5bn Covered Bond Programme - Monthly Investor Report: September 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, rdriver@ybs.co.uk
Date of form submission	31/10/2020
Start Date of reporting period	01/09/2020
End Date of reporting period	30/09/2020
Web links - prospectus, transaction documents, loan-level data	https://www.ybs.co.uk/your-society/treasury/index.html#funding-programmes

Counterparties, Ratings

	Counterparty/ies	Fitch		Moody'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	< BBB-	A-/F1	<Baa1, < Baa2	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, < Baa2	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)	5,010,241,329				
Swap notional maturity/ies	Loan balance zero				
LLP receive rate/margin	1.24%				
LLP pay rate/margin	1.88%				
Collateral posting amount(s) (GBP)	0				

Accounts, Ledgers

	Value as of End Date of reporting period	Value as of Start Date of 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	8,270,161	n/a	n/a
Interest on GIC	0	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	(2,951,882)	n/a	n/a
Interest (to) Covered Bond Swap Providers	(1,039,386)	n/a	n/a
Pre-funding of monthly swap payments / other payments	(701,353)	n/a	n/a
Interest paid on Covered Bonds without Covered Bonds Swaps	0	n/a	n/a
Deferred Consideration	(3,577,440)	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	73,132,534	n/a	n/a
Proceeds from Term Advances	0	n/a	n/a
Mortgages Purchased	(199,451,776)	n/a	n/a
Cash Capital Contributions deemed to be principal	0	n/a	n/a
Proceeds from Mortgage Sales	1,716,814	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	124,602,428	n/a	n/a
Closing Balance	0	n/a	n/a
Reserve ledger			
Beg Balance	4,119,251	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	4,119,251	n/a	600,000
Capital Account receipts / ledger			
Beg Balance	3,232,713,585	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	4,984,022	n/a	n/a
Increase in loan balance due to insurance & fees	64,467	n/a	n/a
Capital Contributions	0	n/a	n/a
Capital Distribution	0	n/a	n/a
Losses from Capital Contribution in Kind	0	n/a	n/a
Closing Balance	3,237,762,074	n/a	n/a

Asset Coverage Test

	Value	Description
A	4,564,123,744	Adjusted current balance
B	63,131,579	Principal collections not yet 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
Y	242,144,045	Set-off
Z	84,734,696	Negative carry
Total: $A + B + C + D - (Y + Z)$	4,300,376,582	
Method Used for Calculating "A" (note 1)		A (ii)
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)	1,428,326,582	
Credit support as derived from ACT (%)	49.7%	

Note 1

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

Programme-Level Characteristics

	EUR
Programme Currency	EUR
Programme size	7,500,000,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	2,872,050,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	3,065,880,000
Cover pool balance (GBP)	5,185,837,881
GLC account balance (GBP)	75,104,104
Any additional collateral (please specify)	0
Any additional collateral (GBP)	0
Aggregate balance of off-set mortgages (GBP)	1,042,517,501
Aggregate deposits attaching to the cover pool (GBP)	242,144,045
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	236,744,882
Nominal level of overcollateralisation (GBP)	2,313,787,881
Nominal level of overcollateralisation (%)	180.6%
Total Outstanding Current Balance of Mortgages in the Portfolio	5,185,837,881
Number of Mortgages in Pool	36,966
Average loan balance (GBP)	140,287
Weighted average indexed LTV (%)	54.88
Weighted average non-indexed LTV (%)	59.03
Weighted average seasoning (months)	59.99
Weighted average remaining term (months)	238.49
Weighted average interest rate (%)	2.14
Standard Variable Rate(s) (%)	4.49
Constant Pre-Payment Rate (% current month)	10.01
Constant Pre-Payment Rate (% quarterly average)	9.48
Principal Payment Rate (% current month)	15.01
Principal Payment Rate (% quarterly average)	18.21
Constant Default Rate (% current month)	0
Constant Default Rate (% quarterly average)	0
Fitch Discontinuity Factor (%)	4 (moderate risk)
Moody's Timely Payment Indicator	Probable
Moody's Collateral Score (%)	5.0 / 2.6

Mortgage Collections

Mortgage collections (scheduled - interest)	8,270,161
Mortgage collections (scheduled - principal)	20,677,039
Mortgage collections (unscheduled - interest)	0
Mortgage collections (unscheduled - principal)	42,454,539

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	321	91.19%	32,781,401	89.70%
Loans bought back by seller(s)	31	8.81%	3,784,606	10.30%
of which are non-performing loans	1	3.23%	63,151	1.68%
of which have breached RWs	0	0.00%	0	0.00%
Loans sold into the cover pool	1,020	n/a	198,586,191	n/a

Product Rate Type and Reversionary Profiles

	Number	% of total number	Amount (GBP)	% of total amount	Weighted average				
					Current rate	Remaining teaser period (month)	Current margin	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	29,882	80.84%	4,633,296,456	89.35%	2.10%	30.12	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	2,777	7.51%	200,010,440	3.86%	1.86%		1.75%	1.75%	
SVR, including discount to SVR	4,307	11.65%	352,530,984	6.80%	2.91%		-1.57%	0.00%	
Libor	0	0.00%	0	0.00%	0.00%		0.00%	0.00%	
Total	36,966	100.00%	5,185,837,881	100.00%					

Stratifications

Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	36,799	99.55%	5,172,169,771	99.74%
0-1 month in arrears	100	0.27%	8,377,001	0.16%
1-2 months in arrears (greater than 1 month, includes 2 months)	28	0.08%	2,065,694	0.04%
2-3 months in arrears (greater than 2 months, includes 3 months)	17	0.05%	1,319,922	0.03%
3-6 months in arrears (greater than 3 months, includes 6 months)	21	0.06%	1,842,342	0.04%
6-12 months in arrears (greater than 6 months, includes 12 months)	1	0.00%	63,151	0.00%
12+ months in arrears (greater than 12 months)	0	0.00%	0	0.00%
Total	36,966	100.00%	5,185,837,881	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. 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.

More general information on the scheme can be found on the FCA website at <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	18,587	50.28%	1,630,466,999	31.44%
50-55%	2,502	6.77%	434,093,706	8.37%
55-60%	2,516	6.81%	482,814,218	9.31%
60-65%	2,404	6.50%	478,374,294	9.22%
65-70%	2,115	5.72%	427,767,216	8.25%
70-75%	2,030	5.49%	394,775,394	7.61%
75-80%	2,168	5.86%	421,999,256	8.14%
80-85%	2,254	6.10%	469,541,301	9.05%
85-90%	1,649	4.46%	320,189,739	6.17%
90-95%	691	1.87%	116,786,468	2.25%
95-100%	47	0.13%	8,649,576	0.17%
100-105%	3	0.01%	379,713	0.01%
105-110%	0	0.00%	0	0.00%
110-125%	0	0.00%	0	0.00%
125%+	0	0.00%	0	0.00%
Total	36,966	100.00%	5,185,837,881	100.00%

Current LTV (Indexed as Defined in OC)	Number	% of Total Number	Amount	% of Total Amount
0-50% - Indexed	21,550	58.30%	2,069,836,615	39.91%
50-55%	2,316	6.27%	435,616,895	8.40%
55-60%	2,381	6.44%	472,999,057	9.12%
60-65%	2,066	5.59%	421,902,281	8.14%
65-70%	1,795	4.86%	367,936,454	7.10%
70-75%	1,722	4.66%	348,414,540	6.72%
75-80%	1,698	4.59%	361,151,557	6.96%
80-85%	1,749	4.73%	379,388,286	7.32%
85-90%	1,208	3.27%	240,185,875	4.63%
90-95%	452	1.23%	84,006,509	1.62%
95-100%	29	0.08%	4,439,811	0.09%
100-105%	0	0.00%	0	0.00%
105-110%	0	0.00%	0	0.00%
110-125%	0	0.00%	0	0.00%
125%+	0	0.00%	0	0.00%
Total	36,966	100.00%	£ 5,185,837,881	100.00%

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	1,083	2.93%	2,029,020	0.04%
5,000-10,000	699	1.89%	5,225,664	0.10%
10,000-25,000	2,454	6.64%	43,380,919	0.84%
25,000-50,000	4,197	11.35%	157,229,091	3.03%
50,000-75,000	4,340	11.74%	271,771,680	5.24%
75,000-100,000	4,304	11.64%	375,816,782	7.25%
100,000-150,000	7,082	19.16%	876,339,987	16.90%
150,000-200,000	4,953	13.39%	771,142,463	14.87%
200,000-250,000	2,755	7.45%	614,564,787	11.85%
250,000-300,000	1,820	4.92%	498,895,657	9.62%
300,000-350,000	1,295	3.50%	417,927,653	8.06%
350,000-400,000	915	2.48%	342,439,413	6.60%
400,000-450,000	593	1.60%	250,784,833	4.84%
450,000-500,000	362	0.98%	170,886,628	3.30%
500,000-550,000	303	0.82%	164,351,895	3.17%
550,000-700,000	169	0.46%	108,930,694	2.10%
700,000-800,000	77	0.21%	57,116,742	1.10%
800,000-900,000	40	0.11%	33,591,729	0.65%
900,000-1,000,000	25	0.07%	23,412,443	0.45%
1,000,000 +	0	0.00%	0	0.00%
Total	36,966	100.00%	£ 5,185,837,881	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	1,138	3.08%	170,206,732	3.28%
East Midlands	1,914	5.18%	276,754,230	5.34%
Greater London	3,490	9.44%	945,464,102	18.23%
Northern Ireland	188	0.51%	19,481,798	0.38%
North	1,962	5.31%	192,409,620	3.71%
North West	5,681	15.37%	622,065,557	12.00%
Scotland	4,617	12.49%	484,802,577	9.35%
South East	4,824	13.05%	918,940,967	17.72%
South West	1,820	4.92%	275,544,365	5.31%
Wales	1,454	3.93%	151,885,897	2.93%
West Midlands	2,205	5.96%	305,739,593	5.90%
Yorkshire and Humberside	8,073	21.84%	822,542,444	15.86%
Other	0	0.00%	0	0.00%
Total	36,966	100.00%	£ 5,185,837,881	100.00%

Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	36,664	99.45%	4,021,352,634	77.55%
Part-and-part	0	0.00%	0	0.00%
Interest-only	988	2.67%	121,767,745	2.35%
Offset	9,314	25.20%	1,042,517,501	20.10%
Total	36,966	100.00%	£ 5,185,837,881	100.00%

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	1,663	4.50%	338,126,165	6.52%
12-24 months	4,742	12.83%	949,397,764	18.31%
24-36 months	5,172	13.99%	1,073,839,317	20.71%
36-48 months	3,612	9.77%	649,579,180	12.91%
48-60 months	2,469	6.68%	419,581,189	8.09%
60-72 months	2,399	6.49%	368,757,838	7.11%
72-84 months	3,179	8.60%	446,386,882	8.61%
84-96 months	307	0.83%	30,879,069	0.60%
96-108 months	703	1.90%	77,269,402	1.49%
108-120 months	717	1.94%	74,840,291	1.46%
120-150 months	1,638	4.43%	151,388,332	2.92%
150-180 months	4,452	12.04%	324,790,508	6.26%
180+ months	5,913	16.00%	260,901,943	5.03%
Total	36,966	100.00%	£ 5,185,837,881	100.00%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	30,012	81.19%	4,633,999,287	89.36%
SVR	4,099	11.09%	342,112,788	6.60%
Tracker	2,772	7.50%	199,770,591	3.85%
Other (please specify)	83	0.22%	9,955,214	0.19%
Total	36,966	100.00%	£ 5,185,837,881	100.00%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	36,966	100.00%	5,185,837,881	100.00%
Buy-to-let	0	0.00%	0	0.00%
Second home	0	0.00%	0	0.00%
Total	36,966	100.00%	£ 5,185,837,881	100.00%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	36,966	100.00%	5,185,837,881	100.00%
Fast-track	0	0.00%	0	0.00%
Self-certified	0	0.00%	0	0.00%
Total	36,966	100.00%	£ 5,185,837,881	100.00%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	1,550	4.19%	55,460,822	1.07%
30-60 months	1,879	5.08%	75,157,315	1.45%
60-120 months	7,264	19.65%	466,421,264	8.99%
120-180 months	6,756	18.28%	780,548,797	15.05%
180-240 months	6,924	18.73%	1,132,481,823	21.84%
240-300 months	6,650	17.99%	1,350,031,088	26.03%
300-360 months	3,780	10.23%	835,933,447	16.12%
360+ months	2,163	5.85%	489,803,325	9.45%
Total	36,966	100.00%	£ 5,185,837,881	100.00%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	30,523	82.57%	4,751,087,467	91.62%
Self-employed	1,037	2.81%	173,042,131	3.34%
Unemployed	68	0.18%	6,414,854	0.12%
Retired	303	0.82%	16,446,539	0.32%
Guarantor	0	0.00%	0	0.00%
Other	5,035	13.62%	238,846,889	4.61%
Total	36,966	100.00%	£ 5,185,837,881	100.00%

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

Series	9	11	12	13	14	15
Issue date	11/06/14	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
Current rating (Moody's/Fitch)	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Denomination	EUR	EUR	EUR	GBP	EUR	GBP
Amount at issuance	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	750,000,000
FX swap rate (rate:€1)	1.230	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
Scheduled final maturity date	11/06/21	10/11/22	11/04/23	20/11/23	08/05/24	21/11/24
Legal final maturity date	11/06/22	10/11/23	11/04/24	19/11/24	08/05/25	21/11/25
SIN	X51076256400	X5118364731	X51594364033	X51910867081	X51991186500	X52080769909
Stock exchange listing	London	London	London	London	London	London
Coupon payment frequency	Annual	Annual	Annual	Quarterly	Annual	Quarterly
Coupon payment date	11th	10th	11th	19th	6th	21st
Coupon (rate if fixed, margin and reference rate if floating)	1.250%	0.750%	0.375%	0.600% / SONIA	0.125%	0.580% / SONIA
Margin payable under extended maturity period (%)	0.220%	0.250%	0.100%	0.600%	0.150%	0.580%
Swap counterparty/ies	Natixis	HSBC Bank Plc	Natixis	n/a	Natixis	n/a
Swap notional denomination	EUR	EUR	EUR	n/a	EUR	n/a
Swap notional amount	500,000,000	500,000,000	500,000,000	n/a	500,000,000	n/a
Swap notional maturity	11/06/21	10/11/22	11/04/23	n/a	08/05/24	n/a
LLP receive rate/margin	1.250%	0.750%	0.375%	n/a	0.125%	n/a
LLP pay rate/margin	0.6% / 3m Libor	0.799% / 3m Libor	0.6325% / 3m Libor	n/a	0.535% / 3m Libor	n/a
Collateral posting amount	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 obligation)	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 obligation)	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-obligor or guaranteee from sufficiently rated counterparty
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 - 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

COVID-19 Payment Deferrals

	Number	Amount (GBP)	% of total pool (by number)	% of total pool (by amount)
A COVID-19 Payment Deferral has been granted (Note 2)	3,425	525,011,527	9.81%	10.70%
of which the Payment Deferral period has finished (Note 3)	2,730	398,971,239	7.39%	7.69%

Note 2:

As a direct or indirect result of COVID-19, a customer has made an application for a payment deferral which has been granted by Yorkshire Building Society (as Servicer) before the end of the reporting period.

Note 3:

The COVID-19 Payment Deferral that was granted has been taken and the payment deferral period has finished before the end of the reporting period.

Currency of assets

	Number	% of total number	Amount (GBP)	% of total amount
GBP	36,966	100.00%	£ 5,185,837,881	100.00%

Note 2

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