Covered Bond Programme

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	Mood	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	< BBB-	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					
LLP receive rate/margin	1.87%					
LLP pay rate/margin	1.96%					

swap nocionac macuncy/res	
LLP receive rate/margin	
LLP pay rate/margin	
Collateral posting amount(s) (GBP)	

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	8,344,143	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	(11)11)		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
Mortgages Purchased	0		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	.,		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	()	n/a	n/a
Reserve receipts / ledger	, i i i i i i i i i i i i i i i i i i i		104
Beg Balance	7.819.251	n/a	n/a
Transfers to GIC	0		n/a
Interest on GIC	0		n/a
Reserve Required Amount movement	0		n/a
Transfers from GIC	0		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
Increase in Loan balance due to insurance & fees	88.193	n/a	n/a
Capital Contributions	00,175	n/a	n/a
Capital Distribution	(71,334,055)	n/a	n/a
Losses from Capital Contribution in Kind	(11,554,655)	n/a	n/a
Closing Balance	3.381.999.735	n/a	n/a

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
Y	220,545,055	
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 (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	1
Credit support as derived from ACT (GBP)	1,074,859,611	J
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-Level Characteristics

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 (%)	159.6
Total Outstanding Current Balance of Mortgages in the Portfolio	5,166,800,133
Number of Mortgages in Pool	36,95
Average loan balance (GBP)	139,82
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)	18.5
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

Product Rate Type and Reversionary Profiles

roduct. Rate Type and Reversionary Profiles				Weighted average					
	Number	% of total number	Amount (GBP)	% of total amount	Current rate	Remaining teaser period (month)	Current margin	Reversionary 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%	
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.

More general information on the scheme can be found on the FCA website at <u>https://www.fca.org.uk/firms/mortgages-coronavirus-guidance-firms</u>

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	100.00%

Current LTV (Indexed as Defined in OC)	Number	% of Total Number	Amount	% of Total Amour
0-50% - Indexed	21,937	59.36%	2,123,773,765	41.
i0-55%	2,411	6.52%	448,396,515	8.
i5-60%	2,411	6.52%	482,563,654	9.
0-65%	2,110	5.71%	434,232,587	8.
5-70%	1,834	4.96%	372,649,976	7.
0-75%	1,705	4.61%	351,615,646	6
5-80%	1,666	4.51%	344,644,954	6
0-85%	1,500	4.27%	344,142,077	6
15-90%	965	2.61%	196,279,340	3
0-95%	335	0.91%	68,339,339	1
0-93% 95-100%	335	0.00%	80,034	0
00-105%	0	0.00%	0	0
05-110%	0	0.00%	0	0
10-125%	0	0.00%	0	0
25%+	1	0.00%	82,247	0
Fotal	36,953	100.00%	£ 5,166,800,133	100
Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amou
0-5,000	1,014	% of cocal number 2.74%	1,906,051	% of total amou
i,000-10,000	753	2.74%	5,672,503	(
0,000-25,000	2,456	6.65%	43,547,921	
5,000-50,000	4,272	11.56%	160,335,192	
i0,000-75,000	4,394	11.89%	275,589,290	
/5,000-100,000	4,325	11.70%	378,167,578	
00,000-150,000	7,031	19.03%	869,138,943	1
50,000-200,000	4,428	11.98%	765,836,283	1-
00,000-250,000	2,766	7.49%	617,515,707	1
50,000-300,000	1,758	4.76%	481,545,834	
100,000-350,000	1,289	3.49%	416,685,469	
50,000-400,000	866	2.34%	324,415,045	
100,000-450,000	608	1.65%	257,381,964	
150,000-500,000	367	0.99%	173,132,783	
600,000-600,000	314	0.85%	170,497,349	
00.000-700.000	168	0.45%	108.860.827	
/00,000-800,000	77	0.21%	57,269,233	
00,000-900,000	40	0.11%	33,822,961	
00,000-1,000,000	27	0.07%	25,479,201	
,000,000 +	0	0.00%	23,479,201	
Fotal	36,953	100.00%	£ 5,166,800,133	100
	30,755	100.00%	5,100,000,133	100
egional Distribution	Number	% of Total Number	Amount	% of Total Amo
ast Anglia	1,096	2.97%	164,195,637	
ast Midlands	1,900	5.14%	270,364,171	
ireater London	3,533	9.56%	959,250,661	1
lorthern Ireland	186	0.50%	18,573,069	
lorth	1,963	5.31%	190,680,014	
lorth West	5,681	15.37%	615,834,632	1
cotland	4,563	12.35%	482.092.732	
outh East	4,444	12.03%	923,232,207	1
outh West	1,806	4.89%	270,574,964	
Vales	1,459	3.95%	149,900,587	
Vest Midlands	2,198	5.95%	303,978,438	
orkshire and Humberside	8,124	21.98%	818,123,022	1
ther	6,124	21.96%	010,123,022	1
otal	36,953	100.00%	£ 5,166,800,133	100
			-,,,	
epayment type	Number	% of total number	Amount (GBP)	% of total amou
apital repayment	26,447	71.57%	3,976,484,495	7
'art-and-part	0	0.00%	0	
	1.018	2.75%	121,090,445	
nterest-only				
nterest-only)ffset	9,488 36,953	25.68%	1,069,225,193 £ 5,166,800,133	2

				N (
Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	2,342	6.34%	487,322,552	9.43%
12-24 months	5,454	14.76%	1,142,898,422	22.12%
24-36 months	4,370	11.83%	874,597,700	16.93%
36-48 months	3,024	8.18%	558,609,030	10.81%
48-60 months	2,602	7.04%	431,297,057	8.35%
60-72 months	3,178	8.60%	478,549,704	9.26%
72-84 months	1,697	4.59%	226,141,990	4.389
84-96 months	403	1.0%	45,790,142	0.899
96-108 months	698	1.89%	74,200,892	1.449
108-120 months	947	2.56%	99,158,131	1.92%
120-150 months	1,927	5.21%	173,312,878	3.35%
150-180 months	4,767	12.90%	334,372,155	6.47%
180+ months	5,544	15.00%	240,549,479	4.66%
Total	36,953	100.00%	£ 5,166,800,133	100.00%
Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	29,587	80.07%	4,569,961,613	88.45%
SVR	4,402	11.91%	381,104,244	7.389
Tracker	2,964	8.02%	215,734,276	4.189
Other (please specify)	0	0.00%	0	0.00%
Total	36,953	100.00%	£ 5,166,800,133	100.00%
Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	36,953	100.00%	5,166,800,133	100.00%
Buy-to-let	0	0.00%	0	0.00%
Second home	0	0.00%	0	0.00%
Total	36,953	100.00%	£ 5,166,800,133	100,00%
		<u> </u>		
Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Income verification type Fully verified	Number 36,953	% of total number 100.00%	Amount (GBP) 5,166,800,133	% of total amount
				% of total amount 100.00%
Fully verified	36,953	100.00%	5,166,800,133	% of total amount 100.009 0.009
Fully verified Fast-track	36,953 0	100.00% 0.00%	5,166,800,133	% of total amount 100.00% 0.00% 0.00%
Fully verified Fast-track Self-certified	36,953 0 0	100.00% 0.00% 0.00%	5,166,800,133 0 0	% of total amount 100.00% 0.00% 0.00%
Fully verified Fast-track Self-certified Total	36,953 0 36,953	100.00% 0.00% 0.00%	5,166,800,133 0 0 £ 5,166,800,133	% of total amount 100.007 0.007 0.007 100,00%
Fully verified Fast-track Self-certified Total Remaining term of Ioan	36,953 0 0 36,953 Number	100.00% 0.00% 0.00% 100.00% % of total number	5,166,800,133 0 0 £ 5,166,800,133 Amount (GBP)	% of total amount 100.00 0.00 0.00 100.00% % of total amount
Fully verified Fast-track Self-certified Total	36,953 0 36,953	100.00% 0.00% 0.00%	5,166,800,133 0 0 £ 5,166,800,133 Amount (GBP) 35,603,144	% of total amount 100.007 0.007 100.008 % of total amount 0.697
Fully-verified Fast-track Self-certified Total Remaining term of Ioan 0-30 months 30-60 months	0,055 0,05 0,05 0,05 0,05 0,05 Number 1,374 0,1,374 0,1,374	100.00% 0.00% 100.00% % of total number 3.72% 5.24%	5,166,800,133 0 0 £ 5,166,800,133 Amount (GBP) 35,603,144 75,416,106	% of total amount 100.00% 0.00% 100.00% 100.00% % of total amount 0.69% 1.46%
Fully verified Fast-track Saft-certified Fast-track Saft-certified Total Common Saft-Certified Common Saft Saft Saft Saft Saft Saft Saft Saft	0,693 0,0 36,953 Number 1,374 1,936 7,101	100.00% 0.00% 100.00% % of total number 3.72% 5.24% 19.22%	5,166,800,133 0 0 ε 5,166,800,133 Amount (GBP) 35,603,144 75,416,106 448,450,272	% of total amount 100.007 0.009 100.009 % of total amount 0.699 1.463 8.68
Fully-verified Fast-track Self-certified Total Remaining term of Ioan 0-30 months 30-60 months	0,055 0,05 0,05 0,05 0,05 0,05 Number 1,374 0,1,374 0,1,374	100.00% 0.00% 100.00% % of total number 3.72% 5.24%	5,166,800,133 0 0 £ 5,166,800,133 Amount (GBP) 35,603,144 75,416,106 444,450,272 797,1811,173	% of total amount 100.000 0.000 100.000 % of total amount 0.699 1.463 8.681 5.321
Fully verified Fast-track Self-certified Total Remaining term of Ioan 0-30 months 30-60 months 60-120 months 120-180 months	0,953 0,0 36,953 Number 1,374 1,374 1,374 1,374 1,374 1,375	100.005 0.005 100.006 % of total number 3.725 5.246 19.225 18.233 19.235	5,166,800,133 0 5,166,800,133 Amount (GBP) 35,603,144 75,416,106 448,450,272 791,811,173 1,140,714,374	% of total amount 100.000 0.000 100.009 % of total amount 0.699 1.460 8.688 (15.32) 2.2.089
Fully verified Fast-track Self-certified Total Remaining term of loan 0-30 months 0-60 months 60-120 months 180-240 months 180-240 months	36,953 0 0 36,953 Number 1,374 0	100.005 0.005 0.007 % of total number 7.22 5.245 19.225 19.225 18.877 18.877 18.877	5,166,800,133 0 £ 5,166,800,133 Amount (GBP) 35,603,144 75,415,106 448,660,272 791,811,173 1,402,74,374 1,368,720,803	% of total amount 100.000 0.000 100.000 % of total amount 0.699 1.466 8.683 15.322 22.683 25.493
Fully verified Fast-track Saft-certified Fast-track Saft-certified Total Common Saft-Certified Common Saft Saft Saft Saft Saft Saft Saft Saft	36,953 0 0 36,953 Number 1,374 1,374 0,933 0,933 0,937 0,937 0,937 0,937 0,937 0,937 0,937 0,937 0,711 0,711	100.005 0.005 100.005 % of total number 3.72% 19.22% 19.22% 19.22% 19.22% 19.23% 19.27% 19.27% 19.27%	5,166,800,133 0 0 ξ 5,166,800,133 Amount (GBP) 35,603,144 75,416,106 448,460,27 791,811,173 1,140,714,374 1,386,702,803 812,088,009	% of total amount 100.00% 0.00% 100.00% % of total amount 0.69% 1.463 8.68% 15.322 22.08% 26.49% 15.72%
Fully verified Fast-track Self-certified Total Remaining term of loan 0-30 months 30-60 months 60-120 months 180-240 months 180-240 months 300-300 months 300-ason months	36,953 0 0 36,953 Number 1,374 0	100.005 0.005 100.005 5 of total number 5.745 19.725 18.875 18.875 18.875 18.875 18.875 19.045	5,166,800,133 0 6 5,166,800,133 Amount (CBP) 35,600,144 75,416,160 448,450,272 79,145,116 14,00,743,274 11,400,743,374 11,400,745,374 11,400,745	% of total amount 100.007 0.000 100.00% % of total amount 8.687 15.327 22.088 26.497 15.722 9.563
Fully verified Fast track Self-certified Total Remaining term of loan O-30 months 0-40 months 0-60 ruomths 120-180 months 120-180 months 240-300 months 240-300 months 030-360 months	36,953 0 0 36,953 Number 1,374 1,374 0,933 0,933 0,937 0,937 0,937 0,937 0,937 0,937 0,937 0,937 0,711 0,711	100.005 0.005 100.005 % of total number 3.72% 19.22% 19.22% 19.22% 19.22% 19.23% 19.27% 19.27% 19.27%	5,166,800,133 0 0 ξ 5,166,800,133 Amount (GBP) 35,603,144 75,416,106 448,460,27 791,811,173 1,140,714,374 1,386,702,803 812,088,009	% of total amount 100.007 0.000 100.00% % of total amount 8.687 15.327 22.088 26.497 15.722 9.563
Fully verified Fast-track Self-certified Total Remaining term of Ioan 0-30 months 30-60 months 40-120 months 180-240 months 240-300 months 300-380 months 300-months 300-months 300-months	36,953 0 0 36,953 Number 1,374 1,374 0 0 0	100.005 0.005 100.005 % of total number 3.725 1.725 1.725 1.725 1.725 1.725 1.725 1.725 1.725 1.825 1.	5,166,800,133 0 6 5,166,800,133 Amount (GP) 3,5(4),144 7,5(4),5(0),144 7,5(4),5(0),144 7,5(4),5(0),143 1,160,774,374 1,168,009 812(088,009 403,796,252 £ 5,166,800,133 1	% of total amount 160.000 0.000 100.000 % of total amount % of total amount 1.460 7.522 22.208 26.649 15.572 29.561 9.561 100.000
Fully verified Fast track Set Certified Total Remaining term of loan 0-30 months 0-30 months 0-60 t20 months 120-160 months 120-160 months 120-160 months 120-160 months 120-30 months 120-30 months 130-30 months 1	36,953 0 0 36,953 Number 1,376 7,101 6,973 6,973 36,953 31,926 31,936 31,936 31,937 36,953 Number	100.005 0.005 100.005 % of total number 3.725 19.225 18.833 18.875 18.775 18.775 19.225 19.225 19.225 19.025 19.025 10.00	5,166,800,133 0 0 ξ 5,166,800,133 Amount (GBP) 35,602,144 75,416,166 446,460,272 791,811,173 1,140,716,327 1,140,774,327 1,150,200,803 812,088,009 433,796,252 £ 5,166,800,133 Amount (GBP)	\$ of total amount \$ of total amount 0.000 100.000 \$ of total amount 0.697 1.646 8.668 15.522 22.208 2.649 15.727 10.607 10.607 \$ of total amount
Fully verified Fast-track Self-certified Total Remaining term of loan 0-30 months 30-60 months 60-120 months 180-240 months 180-240 months 303-350 months 303-350 months 303-300 months Total Total Employment status Employed	36,953 0 0 36,953 Number 1,374 0	100.005 0.005 100.005 5 of total number 5.74 18.875 18.875 18.875 19.045	5,166,800,133 0 6 5,166,800,133 Amount (CBP) 13,560,3144 73,415,164 488,450,272 79,181,173 1,140,714,374 1,348,200,800 493,796,252 £ 5,166,800,133 Amount (CBP) 4,711,742,970 4,711,742,9	% of total amount 100,000 0,000 100,000 % of total amount 16,860 15,322 22,208 26,499 15,572 22,9,555 100,000 % of total amount
Fully verified Fait track State Control of C	36,953 0 0 36,953 Number 1,374 0 2,101 2,101 2,101 3,052 3,052 3,053 3,053 3,053 3,022 10,022 10,023	1100.00% 0.00% 0.00% 1000.00% % of total number 7.72% 5.24% 19.022% 19.02% 19.02% 19.02% 19.02% 19.02% 10.00% 100.00% % of total number 8.80% % of total number 8.80% % of total number 2.80% % of total number % of tot	5,166,800,133 0 0 6 5,166,800,133 Amount (GBP) 3,54,166,800,144 75,416,160 4,46,460,227 791,811,173 1,162,74,347 1,354,202,803 812,088,000 403,776,232 £ 5,166,800,133 Amount (GBP) 4,711,743,670 175,538,076	\$ of total amount 100.00 0.000 100.000 \$ of total amount 0.69 1.466 8.686 15.522 22.208 26.49 15.727 9.565 100.000 \$ of total amount 9.19 3.40
Fully verified Fast-track Self-certified Total Remaining term of loan 0-30 months 0-60 months 060 120 months 180-240 months 180-240 months 180-240 months 180-240 months 180-300 months 18	36,953 0 0 36,953 Number 1,374 0 1,374 0 0 1,374 0 0 0	100.005 0.007 100.005 5 of total number 5.725 18.875 18.875 18.875 18.875 19.045 19.045 19.005 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 10000000000	5,166,800,133 0 6 5,166,800,133 Amount (CBP) 35,603,144 75,415,060 448,450,272 79,181,173 1,140,714,374 1,368,200,800 493,786,252 £ 5,166,800,133 Amount (CBP) 4,711,742,90 1,753,50,076 6,294,185	% of total amount % of total amount 00.000 0.000 0.000 100.000 100.000 % of total amount % of total amount 1.64 8.68 15.22 22.68 26.647 15.72 9.558 100.000 % of total amount 3.400 0.42
Fully verified Failt rack Self-certified Total Remaining term of lean 0-30 months 0-30 months 0-6 120 months 120-160 months 120-160 months 120-160 months 120-160 months 120-360 months 1300-months 1300-months 1300-months 1300-months 1300-self self-self self self self self self self self	36,953 0 0 36,953 Number 1,374 0 2,374 2,374 3,375 3,371 3,371 3,373 36,953 37,953	100.005 0.005 0.005 100.005 100.005 % of total number 7.725 5.246 18.835 10.025	5,166,800,133 0 0 6 5,166,800,133 4 4 4 4 4 4 4 4 4 4 4 4 4	\$ of total amount \$ of total amount 0.000 100.000 \$ of total amount 0.697 1.646 8.666 15.222 22.208 26.494 15.727 10.607 \$ of total amount \$ of total a
Fully verified Fast-track Self-certified Total Remaining term of loan 0-30 months 30-60 months 40-120 months 180-240 months 180-240 months 180-240 months 240-300 months 303-360 months 303-360 months 303-300 months 30	36,953 0 0 36,953 Number 1,374 0 0 0 1,374 0	100.005 0.005 100.005 5 of total number 5.725 18.875 18.875 18.875 19.004 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 5.925 100.005 10000 100.005 100.005 100.005 100.005 100.005 100.005 100.005	5,166,800,133 0 6 5,166,800,133 4 4 4 4 4 4 4 4 4 4 4 4 4	% of total amount 100.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 100.000 % of total amount 1.522 22.6490 1.523 2.6491 1.523 100.000 % of total amount % of total amount % of total amount 1.523 0.000 % of total amount 1.523 0.000
Fully verified Failt rack Self-certified Total Remaining term of lean 0-30 months 0-30 months 0-6 120 months 120-160 months 120-160 months 120-160 months 120-160 months 120-360 months 1300-months 1300-months 1300-months 1300-months 1300-self self-self self self self self self self self	36,953 0 0 36,953 Number 1,374 0 2,374 2,374 3,375 3,371 3,371 3,373 36,953 37,953	100.005 0.005 0.005 100.005 100.005 % of total number 7.725 5.246 18.835 10.025	5,166,800,133 0 0 6 5,166,800,133 4 4 4 4 4 4 4 4 4 4 4 4 4	\$ of total amount 100.000 0.000 100.000 \$ of total amount 0.699 1.4646 8.688 15.522 22.089 22.649 15.5723 10.0005 \$ 00.005 \$ 00.005\$ 00.005\$ \$ 00.005\$ 00.005\$ 00.005\$ 00.005\$ 00.005\$ 00.005\$ 00.005\$ 00

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	<u>Replacement Trigger</u> Short term: P-2 (Moody's), F3(Fitch) Long term: A3 (Moody's), B88- (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	<u>Replacement Trigger</u> Short term: P-2 (Moody's), F3 (Fitch) Long term: A3 (Moody's), B88- (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: BB8- (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: BB8- (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