

## Yorkshire Building Society €7.5bn Covered Bond Programme - Monthly Investor Report: August 2021

### 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	30/09/2021
Start Date of reporting period	01/08/2021
End Date of reporting period	31/08/2021
Web links - prospectus, transaction documents, loan-level data	<a href="https://www.ybs.co.uk/your-society/treasury/index.html#funding-programmes">https://www.ybs.co.uk/your-society/treasury/index.html#funding-programmes</a>

### 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	A1/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)	4,727,490,673				
Swap notional maturity/ies	Loan balance zero				
LLP receive rate/margin	1.21%				
LLP pay rate/margin	1.85%				
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	7,802,189	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	(2,513,987)	n/a	n/a
Interest (to) Covered Bond Swap Providers	(1,039,981)	n/a	n/a
Pre-funding of monthly swap payments / other payments	(728,235)	n/a	n/a
Interest paid on Covered Bonds without Covered Bonds Swaps	0	n/a	n/a
Deferred Consideration	(3,519,887)	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	64,973,515	n/a	n/a
Proceeds from Term Advances	0	n/a	n/a
Mortgages Purchased	(249,530,045)	n/a	n/a
Cash Capital Contributions deemed to be principal	0	n/a	n/a
Proceeds from Mortgage Sales	2,445,299	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	182,111,231	n/a	n/a
Closing Balance	0	n/a	n/a
Reserve ledger			
Beg Balance	4,432,767	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	4,432,767	n/a	3,063,171

Asset Coverage Test

	Value	Description
A	4,317,231,580	Adjusted current balance
B	69,259,419	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	246,356,625	Set-off
Z	88,610,702	Negative carry
Total: A + B + C + D - (Y + Z)	4,051,523,672	
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)	1,130,373,672	
Credit support as derived from ACT (%)		38.7%

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	
Programme size	7,500,000,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	2,921,150,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	2,965,398,273
Cover pool balance (GBP)	4,906,105,455
GIC account balance (GBP)	81,230,909
Any additional collateral (please specify)	0
Any additional collateral (GBP)	0
Aggregate balance of off-set mortgages (GBP)	959,726,308
Aggregate deposits attaching to the cover pool (GBP)	246,356,625
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	240,470,218
Nominal level of overcollateralisation (GBP)	1,984,955,455
Nominal level of overcollateralisation (%)	168.0%
Total Outstanding Current Balance of Mortgages in the Portfolio	4,906,105,455
Number of Mortgages in Pool	35,003
Average loan balance (GBP)	140,162
Weighted average indexed LTV (%)	50.50
Weighted average non-indexed LTV (%)	58.72
Weighted average seasoning (months)	63.65
Weighted average remaining term (months)	239.85
Weighted average interest rate (%)	2.12
Standard Variable Rate(s) (%)	4.49
Constant Pre-Payment Rate (% current month)	12.55
Constant Pre-Payment Rate (% quarterly average)	14.96
Principal Payment Rate (% current month)	17.59
Principal Payment Rate (% quarterly average)	20.03
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)	7,802,189
Mortgage collections (scheduled - principal)	19,944,184
Mortgage collections (unscheduled - interest)	0
Mortgage collections (unscheduled - principal)	49,315,235

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	365	92.64%	40,660,302	92.91%
Loans bought back by seller(s)	29	7.36%	3,100,463	7.09%
of which are non-performing loans	0	0.00%	0	0.00%
of which have breached RWGs	0	0.00%	0	0.00%
Loans sold into the cover pool	1,119	n/a	249,413,756	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	29,186	83.38%	4,516,506,384	92.06%	2.04%	29.14	-0.01%	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	2,385	6.81%	167,397,722	3.41%	1.78%	-	1.67%	1.67%	
SVR, including discount to SVR	3,432	9.80%	222,201,349	4.53%	4.02%	-	-0.48%	0.00%	
Libor	0	0.00%	0	0.00%	0.00%	-	0.00%	0.00%	
Total	35,003	100.00%	4,906,105,455	100.00%					

Stratifications

Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	34,868	99.61%	4,894,854,961	99.77%
0-1 months in arrears	64	0.18%	5,325,419	0.11%
1-2 months in arrears (greater than 1 month, includes 2 months)	31	0.09%	3,057,978	0.06%
2-3 months in arrears (greater than 2 months, includes 3 months)	17	0.05%	1,139,884	0.02%
3-6 months in arrears (greater than 3 months, includes 6 months)	23	0.07%	1,727,212	0.04%
6-12 months in arrears (greater than 6 months, includes 12 months)	0	0.00%	0	0.00%
12+ months in arrears (greater than 12 months)	0	0.00%	0	0.00%
Total	35,003	100.00%	4,906,105,455	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	18,140	51.82%	1,585,872,666	32.32%
50-55%	2,168	6.19%	392,838,570	8.01%
55-60%	2,293	6.55%	435,810,999	8.88%
60-65%	2,063	5.89%	413,116,992	8.42%
65-70%	1,998	5.71%	399,560,632	8.14%
70-75%	2,026	5.79%	406,144,693	8.28%
75-80%	2,213	6.32%	462,528,265	9.43%
80-85%	2,226	6.36%	465,033,107	9.48%
85-90%	1,398	3.99%	261,891,482	5.34%
90-95%	446	1.27%	78,117,699	1.59%
95-100%	30	0.09%	4,887,968	0.10%
100-105%	2	0.01%	302,384	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	35,003	100.00%	4,906,105,455	100.00%

Current LTV (Indexed as Defined in OC)	Number	% of Total Number	Amount	% of Total Amount
0-50% - Indexed	22,640	64.68%	2,300,094,641	46.88%
50-55%	2,553	6.44%	447,553,119	9.12%
55-60%	1,978	5.65%	403,355,076	8.22%
60-65%	1,952	5.58%	404,811,563	8.25%
65-70%	1,882	5.38%	389,892,216	7.95%
70-75%	1,871	5.35%	407,117,117	8.30%
75-80%	1,538	4.39%	337,382,781	6.88%
80-85%	771	2.20%	186,095,808	3.79%
85-90%	117	0.33%	29,667,661	0.60%
90-95%	1	0.00%	135,474	0.00%
95-100%	0	0.00%	0	0.00%
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%
<b>Total</b>	<b>35,003</b>	<b>100.00%</b>	<b>£ 4,906,105,455</b>	<b>100.00%</b>

Current outstanding balance of loan	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	1,098	3.14%	1,966,160	0.04%
5,000-10,000	634	1.81%	4,725,521	0.10%
10,000-25,000	2,423	6.92%	42,751,236	0.87%
25,000-50,000	3,926	11.22%	147,114,729	3.00%
50,000-75,000	4,190	11.97%	262,350,766	5.35%
75,000-100,000	4,045	11.56%	353,315,695	7.20%
100,000-150,000	6,579	18.80%	813,483,364	16.58%
150,000-200,000	4,125	11.78%	714,589,633	14.57%
200,000-250,000	2,609	7.45%	580,526,976	11.83%
250,000-300,000	1,760	5.03%	482,247,015	9.83%
300,000-350,000	1,202	3.43%	388,427,955	7.92%
350,000-400,000	902	2.58%	336,940,169	6.87%
400,000-450,000	569	1.63%	241,058,537	4.91%
450,000-500,000	325	0.93%	153,379,240	3.13%
500,000-550,000	328	0.94%	177,478,285	3.62%
550,000-600,000	160	0.46%	103,998,537	2.10%
600,000-650,000	72	0.21%	53,430,006	1.09%
650,000-700,000	39	0.11%	33,231,217	0.68%
700,000-750,000	17	0.05%	15,980,414	0.33%
750,000-800,000	0	0.00%	0	0.00%
800,000-850,000	0	0.00%	0	0.00%
850,000-900,000	0	0.00%	0	0.00%
900,000-950,000	0	0.00%	0	0.00%
950,000-1,000,000	0	0.00%	0	0.00%
1,000,000 +	0	0.00%	0	0.00%
<b>Total</b>	<b>35,003</b>	<b>100.00%</b>	<b>£ 4,906,105,455</b>	<b>100.00%</b>

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	1,154	3.30%	170,154,437	3.47%
East Midlands	1,839	5.25%	268,405,238	5.47%
Greater London	3,075	8.78%	827,568,603	16.87%
Northern Ireland	174	0.50%	17,752,803	0.36%
North	1,886	5.39%	185,774,178	3.79%
North West	5,375	15.36%	599,038,917	12.21%
Scotland	4,404	12.58%	461,839,123	9.41%
South East	4,165	11.90%	874,406,941	17.82%
South West	1,708	4.88%	259,188,089	5.28%
Wales	1,379	3.94%	144,841,238	2.95%
West Midlands	2,121	6.06%	296,431,961	6.04%
Yorkshire and Humberside	7,723	22.06%	800,703,927	16.32%
Other	0	0.00%	0	0.00%
<b>Total</b>	<b>35,003</b>	<b>100.00%</b>	<b>£ 4,906,105,455</b>	<b>100.00%</b>

Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	25,433	72.66%	3,831,201,275	78.09%
Part-and-part	0	0.00%	0	0.00%
Interest-only	886	2.53%	115,177,871	2.35%
Offset	8,684	24.81%	959,726,308	19.56%
<b>Total</b>	<b>35,003</b>	<b>100.00%</b>	<b>£ 4,906,105,455</b>	<b>100.00%</b>

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	1,502	4.29%	327,280,306	6.67%
12-24 months	3,174	9.07%	647,949,556	13.21%
24-36 months	4,164	11.90%	788,017,530	16.06%
36-48 months	4,533	12.95%	902,189,220	18.39%
48-60 months	2,905	8.30%	507,194,582	10.34%
60-72 months	2,026	5.79%	323,286,097	6.59%
72-84 months	2,159	6.17%	314,984,751	6.42%
84-96 months	2,549	7.28%	329,758,608	6.72%
96-108 months	252	0.72%	24,706,159	0.50%
108-120 months	640	1.85%	68,773,593	1.40%
120-150 months	1,398	3.99%	130,595,285	2.66%
150-180 months	3,066	8.76%	230,495,646	4.70%
180+ months	6,627	18.93%	310,874,122	6.34%
<b>Total</b>	<b>35,003</b>	<b>100.00%</b>	<b>£ 4,906,105,455</b>	<b>100.00%</b>

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	29,186	83.38%	4,516,506,384	92.06%
SVR	3,432	9.80%	222,201,349	4.53%
Tracker	2,385	6.81%	167,397,722	3.41%
Other (please specify)	0	0.00%	0	0.00%
<b>Total</b>	<b>35,003</b>	<b>100.00%</b>	<b>£ 4,906,105,455</b>	<b>100.00%</b>

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner-occupied	35,003	100.00%	4,906,105,455	100.00%
Buy-to-let	0	0.00%	0	0.00%
Second home	0	0.00%	0	0.00%
<b>Total</b>	<b>35,003</b>	<b>100.00%</b>	<b>£ 4,906,105,455</b>	<b>100.00%</b>

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	35,003	100.00%	4,906,105,455	100.00%
Fast-track	0	0.00%	0	0.00%
Self-certified	0	0.00%	0	0.00%
<b>Total</b>	<b>35,003</b>	<b>100.00%</b>	<b>£ 4,906,105,455</b>	<b>100.00%</b>

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	1,393	3.98%	34,793,238	0.71%
30-60 months	2,205	6.30%	86,856,916	1.77%
60-120 months	6,989	19.97%	458,878,630	9.35%
120-180 months	6,056	17.30%	715,212,386	14.58%
180-240 months	6,539	18.68%	1,077,395,277	21.96%
240-300 months	6,038	17.25%	1,218,530,297	24.84%
300-360 months	3,583	10.24%	804,253,079	16.39%
360+ months	2,200	6.29%	510,185,631	10.40%
<b>Total</b>	<b>35,003</b>	<b>100.00%</b>	<b>£ 4,906,105,455</b>	<b>100.00%</b>

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	29,294	83.69%	4,523,875,087	92.21%
Self-employed	985	2.81%	160,651,878	3.27%
Unemployed	64	0.18%	5,603,612	0.11%
Retired	290	0.83%	15,712,026	0.32%
Guarantor	0	0.00%	0	0.00%
Other	4,370	12.48%	200,262,853	4.08%
<b>Total</b>	<b>35,003</b>	<b>100.00%</b>	<b>£ 4,906,105,455</b>	<b>100.00%</b>

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

Series	11	12	13	14	15	16
Issue date	10/11/15	11/04/17	19/11/18	08/05/19	21/11/19	13/10/20
Original rating (Moody's/Fitch)	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
Denomination	EUR	EUR	GBP	EUR	GBP	EUR
Amount at issuance	500,000,000	500,000,000	500,000,000	500,000,000	750,000,000	500,000,000
Amount outstanding	500,000,000	500,000,000	500,000,000	500,000,000	750,000,000	500,000,000
FX swap rate (rate:€1)	1.401	1.172	n/a	1.158	n/a	1.097
Maturity type (hard/soft-bullet/pass-through)	soft-bullet	soft-bullet	soft-bullet	soft-bullet	soft-bullet	soft-bullet
Scheduled final maturity date	10/11/22	11/04/23	20/11/23	08/05/24	21/11/24	13/10/27
Legal final maturity date	10/11/23	11/04/24	19/11/24	08/05/25	21/11/25	12/10/28
SIN	X51318364731	X51594364033	X51910867081	X51991186500	X52080769909	X52243314528
Stock exchange listing	London	London	London	London	London	London
Coupon payment frequency	Annual	Annual	Quarterly	Annual	Quarterly	Quarterly
Coupon payment date	10th	11th	19th	8th	21st	13th
Coupon (rate if fixed, margin and reference rate if floating)	0.750%	0.375%	0.600% / SONIA	0.125%	0.580% / SONIA	0.010%
Margin payable under extended maturity period (%)	0.250%	0.100%	0.600%	0.150%	0.580%	0.220%
Swap counterparty/ies	HSBC Bank Plc	Natixis	n/a	Natixis	n/a	HSBC Bank Plc
Swap notional denomination	EUR	EUR	n/a	EUR	n/a	EUR
Swap notional amount	500,000,000	500,000,000	n/a	500,000,000	n/a	500,000,000
Swap notional maturity	10/11/22	11/04/23	n/a	08/05/24	n/a	13/10/27
LLP receive rate/margin	0.750%	0.375%	n/a	0.125%	n/a	0.010%
LLP pay rate/margin	0.799% / 3m Libor	0.6325% / 3m Libor	n/a	0.535% / 3m Libor	n/a	0.707% / SONIA
Collateral posting amount	0	0	n/a	0	n/a	0

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 guarantee from 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
Covered Bond Swap Provider - CB16	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)	3,483	520,369,704	9.95%	10.61%
of which the Payment Deferral period has finished (Note 3)	3,479	519,459,991	9.94%	10.59%

**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.