

RCB 3 Annex 2D: Asset Pool Notification Form

Completing the form

Please complete all fields in [blue](#).

Unless specified otherwise, please report data as of the *End Date of reporting period*.

This Asset Notification Form **must be submitted each month and published by the issuer on a secure, password-protected website**.

This form must also be sent **at least five business days prior to any proposed assets transfer** (giving details of the size and composition of the transfer) **when such transfer changes the level of over collateralisation by 5% or more**.

Warning

Knowingly or recklessly giving us false or misleading information may be a criminal offence (Regulation 38 of the RCB Regulations and section 398 of the Financial Services and Markets Act 2000).

Sending the form

Send this form to us by email to rcb@fsa.gov.uk. It is our preference for all correspondence to be submitted electronically. If this is not possible your form may also be submitted by post or by hand to the address below.

Regulated Covered Bonds Team
Markets Division
The Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London
E14 5HS

Administration

| | |
|--|---|
| Name of issuer | Leeds Building Society |
| Name of RCB programme | Leeds Building Society |
| Name, job title and contact details of person validating this form | Chris Brown Structured Funding Analyst Leeds Building Society 105 Albion Street LS1 5AS 0113 2257597 |
| Date of form submission | 17/02/21 |
| Start Date of reporting period | 01/01/21 |
| End Date of reporting period | 31/01/21 |
| Web links - prospectus, transaction documents, loan-level data | http://www.leedsbuildingsociety.co.uk/treatury/wholesale/covered-bonds-terms/ |

Counterparties, Ratings

| | Counterparty/ies | | Fitch | | Moody's | | S&P | | DBRS | |
|---|------------------------|------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | | | Rating trigger | Current rating | Rating trigger | Current rating | Rating trigger | Current rating | Rating trigger | Current rating |
| Covered bonds | | | | | | | | | | |
| Issuer | Leeds Building Society | | N/A / N/A | F1 / A- | N/A / N/A | P-2 / A3 | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A |
| Seller(s) | Leeds Building Society | | N/A / N/A | F1 / A- | N/A / N/A | P-2 / A3 | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A |
| Cash manager | Leeds Building Society | | N/A / BBB- | F1 / A- | N/A / Baa3 | P-2 / A3 | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A |
| Account bank | Leeds Building Society | | F1 / N/A | F1 / A- | P-1 / N/A | P-2 / A3 | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A |
| Stand-by account bank | Barclays Bank Plc | | F1 / N/A | F1 / A+ | P-1 / N/A | P-1 / A1 | N/A / N/A | A-1 / A | N/A / N/A | R-1L / A |
| Servicer(s) | Leeds Building Society | | F2 / BBB- | F1 / A- | P-2 / Baa2 | P-2 / A3 | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A |
| Stand-by servicer(s) | N/A | | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A |
| Swap provider(s) on cover pool | Leeds Building Society | | F3 / BBB- | F1 / A- | P-2 / A3 | P-2 / A3 | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A |
| Stand-by swap provider(s) on cover pool | N/A | | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A | N/A / N/A |
| Swap notional amount(s) (GBP) | Asset Swap | Leeds Building Society | | 2542952620 | | | | | | |
| Swap notional amount(s) (GBP) | Issue 10 | Natixis | | 440500000 | | | | | | |
| Swap notional maturity/ies | Asset Swap | | | 0 | | | | | | |
| Swap notional maturity/ies | Issue 10 | | | 440500000 | | | | | | |
| LLP receive rate/margin | Asset Swap | | | 2.127 | | | | | | |
| LLP receive rate/margin | Issue 10* | | | 0.500 | | | | | | |
| LLP pay rate/margin | Asset Swap | | | 2.392 | | | | | | |
| LLP pay rate/margin | Issue 10* | | | 0.893 | | | | | | |
| Collateral posting amount(s) (GBP) | Asset Swap | | | 0.000 | | | | | | |
| Collateral posting amount(s) (GBP) | Issue 10* | | | 20004575 | | | | | | |

*Economic position of two swaps

*+ denotes positive watch

*- denotes negative watch

Accounts, Ledgers

| | Value as of End Date of reporting period | Value as of Start Date of reporting period | Targeted Value |
|--|--|--|----------------|
| Revenue Ledger - Beginning Balance (at start of month) | £ 5,881,144 | £ 5,926,493 | N/A |
| Revenue Ledger - Interest on Mortgage | £ 5,495,603 | £ 5,663,671 | N/A |
| Revenue Ledger - Interest on GIC | £ - | £ - | N/A |
| Revenue Ledger - Interest on Sub Assets | £ - | £ - | N/A |
| Revenue Ledger - Interest on Authorised Investments | £ - | £ - | N/A |
| Revenue Ledger - Excess Funds on Reserve | £ 4,097,686 | £ 5,448,979 | N/A |
| Revenue Ledger - Other Revenue | £ 176,258 | £ 217,473 | N/A |
| Revenue Ledger - Amounts transferred from / (to) Reserve Fund | £ 68,016 | £ 1,275,735 | £ - |
| Revenue Ledger - Cash Capital Contribution deemed to be revenue | £ - | £ - | N/A |
| Revenue Ledger - Net interest from / (to) Interest Rate Swap Provider | £ 837,653 | £ 827,504 | N/A |
| Revenue Ledger - Interest (to) Covered Bond Swap Providers | £ 297,645 | £ 321,883 | N/A |
| Revenue Ledger - Interest paid on Covered Bonds without Covered Bonds Swaps | £ - | £ - | N/A |
| Revenue Ledger - Payments made (third parties, Leeds etc) | £ 76,202 | £ 82 | N/A |
| Revenue Ledger - Amounts transferred from/(to) Interest Accumulation Ledger | £ 639,973 | £ 603,780 | N/A |
| Principal Ledger - Beginning Balance (at start of month) | £ 64,288,708 | £ 49,203,920 | N/A |
| Principal Ledger - Principal repayments under mortgages | £ 48,557,070 | £ 64,288,708 | N/A |
| Principal Ledger - Proceeds from Term Advances | £ - | £ - | N/A |
| Principal Ledger - Mortgages Purchased | £ - | £ - | N/A |
| Principal Ledger - Cash Capital Contributions deemed to be principal | £ - | £ - | N/A |
| Principal Ledger - Proceeds from Mortgage Sales | £ - | £ - | N/A |
| Principal Ledger - Principal payments to Covered Bonds Swap Providers | £ - | £ - | N/A |
| Principal Ledger - Principal paid on Covered Bonds without Covered Bonds Swaps | £ - | £ - | N/A |
| Principal Ledger - Capital Distribution | £ 64,288,708 | £ 49,203,920 | N/A |
| Reserve ledger | £ 3,429,057 | £ 3,497,073 | N/A |
| Revenue ledger | £ 5,671,861 | £ 5,881,144 | N/A |
| Interest accumulation ledger | £ - | £ 1,270,551 | N/A |
| Principal ledger | £ 48,557,070 | £ 64,288,708 | N/A |
| Pre-maturity liquidity ledger | N/A | N/A | N/A |

Asset Coverage Test

| | Value | Description (please edit if different) |
|---|-----------------|--|
| A | £ 2,090,345,598 | Adjusted current balance |
| B | £ 48,557,070 | Principal collections not yet applied |
| C | £ - | Qualifying additional collateral |
| D | £ - | Substitute assets |
| E | £ - | Proceeds of sold mortgage loans |
| V | £ - | Set-off offset loans |
| W | £ - | Personal secured loans |
| X | £ - | Flexible draw capacity |
| Y | £ 12,690,226 | Set-off |
| Z | £ 54,727,937 | Negative Carry |
| Total | £ 2,071,484,505 | |
| Method used for calculating component 'A' | A(ii) | |
| Asset percentage (%) | 83.0% | |
| Maximum asset percentage from Fitch (%) | 91.0% | |
| Maximum asset percentage from Moody's (%) | 94.8% | |
| Maximum asset percentage from S&P (%) | N/A | |
| Maximum asset percentage from DBRS (%) | N/A | |
| Credit support as derived from ACT (GBP) | £ 430,984,505 | |
| Credit support as derived from ACT (%) | 26.3% | |

Programme-Level Characteristics

| | |
|---|-----------------|
| Programme currency | Euros |
| Programme size | 7 billion Euros |
| Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate) | £ 1,640,500,000 |
| Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate) | £ 1,642,775,000 |
| Cover pool balance (GBP) | £ 2,518,488,672 |
| GIC account balance (GBP) | £ 60,280,835 |
| Any additional collateral (please specify) | £ - |
| Any additional collateral (GBP) | £ - |
| Aggregate balance of off-set mortgages (GBP) | £ - |
| Aggregate deposits attaching to the cover pool (GBP) | £ 12,690,226 |
| Aggregate deposits attaching specifically to the off-set mortgages (GBP) | £ - |
| Nominal level of overcollateralisation (GBP) | £ 877,988,672 |
| Nominal level of overcollateralisation (%) | 53.5% |
| Number of loans in cover pool | 24,100 |
| Average loan balance (GBP) | £ 104,502 |
| Weighted average non-indexed LTV (%) | 55.7% |
| Weighted average indexed LTV (%) | 48.7% |
| Weighted average seasoning (months) | 57.7 |
| Weighted average remaining term (months) | 220.4 |
| Weighted average interest rate (%) | 2.5% |
| Standard Variable Rate(s) (%) | 5.3% |
| Constant Pre-Payment Rate (% , current month) | 1.5% |
| Constant Pre-Payment Rate (% , quarterly average) | 1.7% |
| Principal Payment Rate (% , current month) | 1.9% |
| Principal Payment Rate (% , quarterly average) | 2.1% |
| Constant Default Rate (% , current month) | 0.0% |
| Constant Default Rate (% , quarterly average) | 0.0% |
| Fitch Payment Continuity Uplift | 6 |
| Moody's Timely Payment Indicator | Probable |
| Moody's Collateral Score (%) | 5.0% |

Mortgage collections

| | |
|--|--------------|
| Mortgage collections (scheduled - interest) | £ 5,453,661 |
| Mortgage collections (scheduled - principal) | £ 10,316,906 |
| Mortgage collections (unscheduled - interest) | £ - |
| Mortgage collections (unscheduled - principal) | £ 38,240,164 |

Loan Redemptions & Replenishments Since Previous Reporting Date

| | Number | % of total number | Amount (GBP) | % of total amount |
|--|--------|-------------------|--------------|-------------------|
| Loan redemptions since previous reporting date | 317 | 1% | 33,859,778 | 1% |
| Loans bought back by seller(s) | 337 | 1% | 35,608,588 | 1% |
| of which are non-performing loans | 17 | 0% | 1,531,124 | 0% |
| of which have breached R&Ws | 3 | 0% | 217,686 | 0% |
| Loans sold into the cover pool | 0 | 0% | 0 | 0% |

Product Rate Type and Reversionary Profiles

| | Number | % of total number | Amount (GBP) | % of total amount | Weighted average | | | | |
|--|--------|-------------------|-----------------|-------------------|------------------|----------------------------------|------------------|-----------------------|----------------|
| | | | | | % Current rate | Remaining teaser period (months) | % Current margin | % Reversionary margin | % Initial rate |
| Fixed at origination, reverting to SVR | 22,506 | 93% | 2,393,763,508 | 95% | 2% | 32.3 | 0% | 0% | 2% |
| Fixed at origination, reverting to Libor | 1 | 0% | 270080 | 0% | 2% | 0 | 0% | 2% | 5% |
| Fixed at origination, reverting to tracker | 113 | 0% | 8756790 | 0% | 1% | 0.0 | 0% | 1% | 5% |
| Fixed for life | 1 | 0% | 198974 | 0% | 3% | 0 | 0% | 0% | 3% |
| Tracker at origination, reverting to SVR | 252 | 1% | 20401493 | 1% | 3% | 24.0 | 0% | 0% | 3% |
| Tracker at origination, reverting to Libor | 0 | 0% | 0 | 0% | 0% | 0 | 0% | 0% | 0% |
| Tracker for life | 45 | 0% | 3436032 | 0% | 1% | 0 | 0% | 1% | 6% |
| SVR, including discount to SVR | 1,182 | 5% | 91661795 | 4% | 2% | 27.6 | -3% | 0% | 2% |
| Libor | 0 | 0% | 0 | 0% | 0% | 0 | 0% | 0% | 0% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% | 2.46% | | -0.10% | | 2.37% |

Stratifications

| Arrears breakdown | Number | % of total number | Amount (GBP) | % of total amount |
|------------------------|--------|-------------------|-----------------|-------------------|
| Current | 23,796 | 99% | £ 2,491,595,534 | 99% |
| 0-1 months in arrears | 232 | 1% | £ 20,677,447 | 1% |
| 1-2 months in arrears | 47 | 0% | £ 3,671,188 | 0% |
| 2-3 months in arrears | 25 | 0% | £ 2,544,503 | 0% |
| 3-6 months in arrears | 0 | 0% | £ - | 0% |
| 6-12 months in arrears | 0 | 0% | £ - | 0% |
| 12+ months in arrears | 0 | 0% | £ - | 0% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% |

| Current non-indexed LTV | Number | % of total number | Amount (GBP) | % of total amount |
|-------------------------|--------|-------------------|-----------------|-------------------|
| 0-50% | 11,477 | 48% | £ 803,669,808 | 32% |
| 50-55% | 1,947 | 8% | £ 232,142,591 | 9% |
| 55-60% | 2,299 | 10% | £ 291,987,890 | 12% |
| 60-65% | 2,545 | 11% | £ 338,445,718 | 13% |
| 65-70% | 2,536 | 11% | £ 362,125,092 | 14% |
| 70-75% | 1,707 | 7% | £ 256,558,586 | 10% |
| 75-80% | 679 | 3% | £ 104,980,638 | 4% |
| 80-85% | 469 | 2% | £ 68,111,831 | 3% |
| 85-90% | 326 | 1% | £ 45,960,519 | 2% |
| 90-95% | 108 | 0% | £ 13,329,594 | 1% |
| 95-100% | 7 | 0% | £ 1,176,464 | 0% |
| 100-105% | 0 | 0% | £ - | 0% |
| 105-110% | 0 | 0% | £ - | 0% |
| 110-125% | 0 | 0% | £ - | 0% |
| 125%+ | 0 | 0% | £ - | 0% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% |

| Current indexed LTV | Number | % of total number | Amount (GBP) | % of total amount |
|---------------------|--------|-------------------|-----------------|-------------------|
| 0-50% | 15,086 | 63% | £ 1,216,213,786 | 48% |
| 50-55% | 2,555 | 11% | £ 338,378,457 | 13% |
| 55-60% | 2,245 | 9% | £ 316,731,094 | 13% |
| 60-65% | 1,952 | 8% | £ 296,541,333 | 12% |
| 65-70% | 1,187 | 5% | £ 191,033,977 | 8% |
| 70-75% | 515 | 2% | £ 76,909,418 | 3% |
| 75-80% | 337 | 1% | £ 51,092,662 | 2% |
| 80-85% | 161 | 1% | £ 23,899,711 | 1% |
| 85-90% | 53 | 0% | £ 6,361,148 | 0% |
| 90-95% | 8 | 0% | £ 1,079,604 | 0% |
| 95-100% | 1 | 0% | £ 247,484 | 0% |
| 100-105% | 0 | 0% | £ - | 0% |
| 105-110% | 0 | 0% | £ - | 0% |
| 110-125% | 0 | 0% | £ - | 0% |
| 125%+ | 0 | 0% | £ - | 0% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% |

| Current outstanding balance of loan | Number | % of total number | Amount (GBP) | % of total amount |
|-------------------------------------|--------|-------------------|-----------------|-------------------|
| 0-5,000 | 474 | 2% | £ 997,354 | 0% |
| 5,000-10,000 | 447 | 2% | £ 3,401,482 | 0% |
| 10,000-25,000 | 1,737 | 7% | £ 30,903,948 | 1% |
| 25,000-50,000 | 3,558 | 15% | £ 134,733,458 | 5% |
| 50,000-75,000 | 3,866 | 16% | £ 240,720,883 | 10% |
| 75,000-100,000 | 3,744 | 16% | £ 326,021,578 | 13% |
| 100,000-150,000 | 5,101 | 21% | £ 624,011,933 | 25% |
| 150,000-200,000 | 2,617 | 11% | £ 448,691,922 | 18% |
| 200,000-250,000 | 1,282 | 5% | £ 284,099,195 | 11% |
| 250,000-300,000 | 593 | 2% | £ 161,440,313 | 6% |
| 300,000-350,000 | 303 | 1% | £ 97,679,726 | 4% |
| 350,000-400,000 | 179 | 1% | £ 66,732,625 | 3% |
| 400,000-450,000 | 97 | 0% | £ 40,916,998 | 2% |
| 450,000-500,000 | 32 | 0% | £ 14,977,921 | 1% |
| 500,000-600,000 | 44 | 0% | £ 23,711,086 | 1% |
| 600,000-700,000 | 8 | 0% | £ 5,104,801 | 0% |
| 700,000-800,000 | 12 | 0% | £ 8,869,524 | 0% |
| 800,000-900,000 | 2 | 0% | £ 1,656,371 | 0% |
| 900,000-1,000,000 | 4 | 0% | £ 3,817,555 | 0% |
| 1,000,000 + | 0 | 0% | £ 0 | 0% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% |

| Regional distribution | Number | % of total number | Amount (GBP) | % of total amount |
|-----------------------|--------|-------------------|-----------------|-------------------|
| East Anglia | 1,198 | 5% | £ 124,786,978 | 5% |
| East Midlands | 1,909 | 8% | £ 200,738,898 | 8% |
| London | 1,843 | 8% | £ 347,060,613 | 14% |
| North | 1,645 | 7% | £ 121,513,829 | 5% |
| North West | 2,742 | 11% | £ 250,073,438 | 10% |
| Northern Ireland | 1,247 | 5% | £ 81,764,649 | 3% |
| Outer Metro | 0 | 0% | £ 0 | 0% |
| South East | 3,241 | 13% | £ 452,541,682 | 18% |
| South West | 1,897 | 8% | £ 213,789,901 | 8% |
| Scotland | 1,518 | 6% | £ 132,235,193 | 5% |
| Wales | 1,094 | 5% | £ 95,628,056 | 4% |
| West Midlands | 2,307 | 10% | £ 224,347,456 | 9% |
| Yorkshire | 3,459 | 14% | £ 274,007,978 | 11% |
| Other | 0 | 0% | £ 0 | 0% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% |

| Repayment type | Number | % of total number | Amount (GBP) | % of total amount |
|-------------------|--------|-------------------|-----------------|-------------------|
| Capital repayment | 19,187 | 80% | £ 1,888,024,638 | 75% |
| Part-and-part | 645 | 3% | £ 109,561,494 | 4% |
| Interest-only | 4,268 | 18% | £ 520,902,540 | 21% |
| Offset | 0 | 0% | £ - | 0% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% |

| Seasoning | Number | % of total number | Amount (GBP) | % of total amount |
|----------------|--------|-------------------|-----------------|-------------------|
| 0-12 months | 0 | 0% | £ - | 0% |
| 12-24 months | 1,879 | 8% | £ 260,229,672 | 10% |
| 24-36 months | 4,372 | 18% | £ 520,132,777 | 21% |
| 36-48 months | 3,278 | 14% | £ 424,905,199 | 17% |
| 48-60 months | 4,111 | 17% | £ 539,260,265 | 21% |
| 60-72 months | 2,533 | 11% | £ 254,702,055 | 10% |
| 72-84 months | 1,409 | 6% | £ 129,112,344 | 5% |
| 84-96 months | 1,044 | 4% | £ 83,991,666 | 3% |
| 96-108 months | 857 | 4% | £ 56,510,165 | 2% |
| 108-120 months | 854 | 4% | £ 46,930,000 | 2% |
| 120-150 months | 1,152 | 5% | £ 62,727,095 | 2% |
| 150-180 months | 1,926 | 8% | £ 103,892,652 | 4% |
| 180+ months | 685 | 3% | £ 36,094,780 | 1% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% |

| Interest payment type | Number | % of total number | Amount (GBP) | % of total amount |
|------------------------|--------|-------------------|-----------------|-------------------|
| Fixed | 19,324 | 80% | £ 2,210,647,704 | 88% |
| SVR | 4,561 | 19% | £ 283,037,119 | 11% |
| Tracker | 215 | 1% | £ 24,803,849 | 1% |
| Other (please specify) | 0 | 0% | £ 0 | 0% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% |

| Loan purpose type | Number | % of total number | Amount (GBP) | % of total amount |
|-------------------|--------|-------------------|-----------------|-------------------|
| Owner-occupied | 20,377 | 85% | £ 2,157,800,545 | 86% |
| Buy-to-let | 3,723 | 15% | £ 360,688,127 | 14% |
| Second home | 0 | 0% | £ 0 | 0% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% |

| Income verification type | Number | % of total number | Amount (GBP) | % of total amount |
|--------------------------|--------|-------------------|-----------------|-------------------|
| Fully verified | 24,100 | 100% | £ 2,518,488,672 | 100% |
| Fast-track | 0 | 0% | £ 0 | 0% |
| Self-certified | 0 | 0% | £ 0 | 0% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% |

| Remaining term of loan | Number | % of total number | Amount (GBP) | % of total amount |
|------------------------|--------|-------------------|-----------------|-------------------|
| 0-30 months | 1,077 | 4% | £ 42,945,838 | 2% |
| 30-60 months | 1,642 | 7% | £ 91,375,185 | 4% |
| 60-120 months | 4,485 | 19% | £ 308,932,937 | 12% |
| 120-180 months | 4,776 | 20% | £ 438,405,051 | 17% |
| 180-240 months | 4,521 | 19% | £ 528,441,098 | 21% |
| 240-300 months | 3,789 | 16% | £ 533,751,333 | 21% |
| 300-360 months | 2,194 | 9% | £ 331,170,120 | 13% |
| 360+ months | 1,616 | 7% | £ 243,467,111 | 10% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% |

| Employment status | Number | % of total number | Amount (GBP) | % of total amount |
|-------------------|--------|-------------------|-----------------|-------------------|
| Employed | 19,181 | 80% | £ 2,080,110,182 | 83% |
| Self-employed | 2,866 | 12% | £ 327,691,061 | 13% |
| Unemployed | 72 | 0% | £ 4,025,059 | 0% |
| Retired | 1,605 | 7% | £ 77,687,400 | 3% |
| Guarantor | 172 | 1% | £ 11,729,660 | 0% |
| Other | 204 | 1% | £ 17,245,311 | 1% |
| Total | 24,100 | 100.00% | £ 2,518,488,672 | 100.00% |

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

| Series | 10 | 11 | 12 |
|---|-----------------------|--------------------------------|--------------------------------|
| Issue date | 03/07/17 | 09/04/19 | 15/01/20 |
| Original rating (Moody's/S&P/Fitch/DBRS) | Aaa / N/A / AAA / N/A | Aaa / N/A / AAA / N/A | Aaa / N/A / AAA / N/A |
| Current rating (Moody's/S&P/Fitch/DBRS) | Aaa / N/A / AAA / N/A | Aaa / N/A / AAA / N/A | Aaa / N/A / AAA / N/A |
| Denomination | EUR | GBP | GBP |
| Amount at issuance | 500,000,000 | 600,000,000 | 600,000,000 |
| Amount outstanding | 500,000,000 | 600,000,000 | 600,000,000 |
| FX swap rate (rate:£1) | 1.135 | 1.000 | 1.000 |
| Maturity type (hard/soft-bullet/pass-through) | Soft-bullet | Soft-bullet | Soft-bullet |
| Scheduled final maturity date | 03/07/24 | 15/04/23 | 15/01/25 |
| Legal final maturity date | 03/07/25 | 15/04/24 | 15/01/26 |
| ISIN | XS1640668353 | XS1979287437 | XS2100677793 |
| Stock exchange listing | London | London | London |
| Coupon payment frequency | Annual | Quarterly | Quarterly |
| Coupon payment date | 05/07/21 | 15/04/21 | 15/04/21 |
| Coupon (rate if fixed, margin and reference rate if floating) | 0.500% | 0.62% + Compounded Daily SONIA | 0.54% + Compounded Daily SONIA |
| Margin payable under extended maturity period (%) | 0.17% | 0.62% | 0.54% |
| Swap counterparty/ies | Natixis | N/A | N/A |
| Swap notional denomination | EUR | N/A | N/A |
| Swap notional amount | 500,000,000 | N/A | N/A |
| Swap notional maturity | 03/07/24 | N/A | N/A |
| LLP receive rate/margin | 0.5%/0% | N/A | N/A |
| LLP pay rate/margin | 0.893%/0.845% | N/A | N/A |
| Collateral posting amount | £ 20,004,575 | £ - | £ - |

Programme triggers

| Event (please list all triggers) | Summary of Event | Trigger (S&P, Moody's, Fitch, DBRS: short-term, long-term) | Trigger breached (yes/no) | Consequence of a trigger breach |
|----------------------------------|---|---|---------------------------|---|
| Issuer Event of Default | Issuer Failure to pay on Covered Bonds, failure of Asset Coverage Test or insolvency | If any of the conditions, events or acts detailed in section 9 (a) 'Terms and Conditions of the Covered Bonds' in the prospectus occur. | No | Issuer Acceleration notice served on the Issuer, triggers the Notice to Pay to the LLP, Guarantee Priority of Payments; transfer of the legal title to the loans to the LLP |
| LLP Event of Default | LLP failure to pay, failure of Amortisation Test, insolvency / liquidation / winding up of the LLP etc. | If any of the conditions, events or acts detailed in section 9 (b) 'Terms and Conditions of the Covered Bonds' in the prospectus occur. | No | Triggers an LLP Acceleration Notice, all covered bonds outstanding become immediately due and payable against the LLP; Post-Enforcement Priority of Payments |
| Seller short term rating trigger | Seller's short term rating below requirement levels | Below P-2/F2 (Moody's / Fitch) | No | In the event of the Seller being assigned a short term rating below the required levels, the Servicer undertakes that it would redirect all direct debits from Borrowers to the Covered Bond Collection Account. All amounts credited to the CB Collection Amount shall be paid to the Stand-by GIC Account |
| Seller long term rating trigger | Seller's long term rating below requirement levels | Below Baa2/BBB- (Moody's / Fitch) | No | In the event of the Seller being assigned a long term rating below the required levels the Seller (unless Moody's and/or, Fitch, confirms that the current ratings of the Covered Bonds will not be adversely affected) will deliver to the LLP, the Security Trustee (upon request) and the Rating Agencies, the names and addresses of the Borrowers with Loans in the pool and a draft letter of notice to the Borrowers of the sale and assignment of the loans and related securities to the LLP |
| Servicer Trigger | Servicer's ratings fall below required levels | a) Below Baa1 (Moody's) b) Below Baa2/BBB- (Moody's / Fitch) | a) No b) No | a) Servicer to appoint back-up servicer facilitator within 60 days b) With the help of back-up servicer facilitator, to appoint replacement servicer and enter into a back-up servicing deed |
| Cash Manager Trigger | Cash Manager's ratings fall below required levels | a) Below Baa1 (Moody's) b) Below Baa3/BBB- (Moody's / Fitch) | a) No b) No | a) Cash Manager to appoint back-up cash manager facilitator within 60 days b) With the help of back-up cash manager facilitator, to appoint replacement cash manager and enter into a back-up cash management agreement within 60 days |

| | | | | |
|--|---|--|----------------|--|
| Asset Coverage Test | Failure of the Asset Coverage Test on any Calculation Date | Adjusted Aggregate Loan Amount is less than the sterling equivalent of the Aggregate Principal Amount outstanding of the Covered Bonds | No | If not remedied within three calculation dates after the Asset Coverage Test Breach Notice, triggers Issuer Event of Default and Notice to Pay to LLP |
| Yield Shortfall Test* | Following an Issuer Event of Default the yield on the loans must at least meet the minimum requirements | The aggregate amount of interest received on the Loans and amounts under the Interest Rate Swap Agreement must give a yield on the Loans of at least the SONIA Spot Rate published on the final London Business Day in the previous Calculation Period plus 0.30 per cent. | Not applicable | Increase Standard Variable Rate and/or other discretionary rates or margins |
| Amortisation Test* | Failure of the Amortisation Test on any Calculation Date following an Issuer Event of Default | Amortisation Test Aggregate Loan Amount is less than the Sterling Equivalent of the aggregate Principal Amount Outstanding of the Covered Bonds | Not applicable | If on any Calculation Date following service of Notice to Pay on the LLP, the Amortisation test is breached an LLP Event of Default will occur |
| Interest Rate Swap Provider Rating Trigger | Interest Rate Swap Provider Ratings Downgrade | Moody's below P-1/A2 (First Trigger) or P-2/A3 (Second Trigger); or Fitch below F1/A (Initial Trigger), or F2/BBB+ (First Subsequent Trigger), or F3/BBB- (Second Subsequent Trigger) | Yes | Collateral posting and/or replacement of the swap counterparty and/or procure a guarantor |
| Account Bank Trigger | Account Bank's short term rating fall below required levels | Rating below P-1 (Moody's) or F1/A (Fitch) | Yes | GIC Account and Transaction Account will be transferred to a sufficiently rated bank, or Account Bank receives guarantee from a sufficiently rated financial institution |
| Stand-by Transaction Account Bank trigger, Stand-by GIC Provider trigger | Providers' ratings fall below required levels | Rating below P-1 (Moody's) or F1/A (Fitch) | No | Stand-by Transaction Account / Stand-by GIC Provider must be replaced or have its obligations guaranteed by a sufficiently rated financial institution |
| Cash Manager Relevant Event | Cash Manager's rating fall below required levels | Below Baa1/BBB (Moody's / Fitch) | No | Within 10 days of the occurrence of the Cash Manager Relevant Event, and thereafter if a Required Coupon Amount Shortfall exists within 1 business day, Leeds Building Society will make a cash capital contribution to LLP in an amount equal to the Required Coupon Amount or Required Coupon Amount Shortfall |

*Only applies post Issuer Event of Default