RCB 3 Annex 2D: Asset Pool Notification Form

Administration

Name of Issuer	Leeds Building Society
Name of RCB programme	Leeds Building Society
Name	Dorota Higgins
Job Title of person validating form	Structured Funding Analyst
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Date of form submission	19-Sep-18
Start date of reporting period	01-Aug-18
End date of reporting period	31-Aug-18
Web links - prospectus, transaction documents, loan level data	http://www.leedsbuildingsociety.co.uk/treasury/wholesale/covered-bonds-terms/

Counterparties, Ratings

		Fitch		Moody's		S&P		DBRS	
	Counterparties	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 / A2	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 the 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	2,039,582,809						
Swap notional amount(s) (GBP)	Issue 3	HSBC Bank PLC	250,000,000						
Swap notional amount(s) (GBP)	Issue 4	HSBC Bank PLC	250,000,000						
Swap notional amount(s) (GBP)	Issue 9	HSBC Bank PLC	398,500,000						
Swap notional amount(s) (GBP)	Issue 10	Natixis	440,500,000						
Swap notional maturity/ies	Asset Swap	0							
Swap notional maturity/ies	Issue 3	250,000,000							
Swap notional maturity/ies	Issue 4	250,000,000							
Swap notional maturity/ies	Issue 9	398,500,000							
Swap notional maturity/ies	Issue 10	440,500,000							
LLP receive rate/margin (%)	Asset Swap	2.67107							
LLP receive rate/margin (%)	Issue 3	4.875							
LLP receive rate/margin (%)	Issue 4	4.25							
LLP receive rate/margin (%)	Issue 9*	0.125							
LLP receive rate/margin (%)	Issue 10*	0.5							
LLP pay rate/margin (%)	Asset Swap	2.798							
LLP pay rate/margin (%)	Issue 3	2.61							
LLP pay rate/margin (%)	Issue 4	2.31							
LLP pay rate/margin (%)	Issue 9*	1.521							
LLP pay rate/margin (%)	Issue 10*	1.522							
Collateral posting amount(s) (GBP)	Asset Swap	0							
Collateral posting amount(s) (GBP)	Issue 3	19,903,056							
Collateral posting amount(s) (GBP)	Issue 4	8,589,010							
Collateral posting amount(s) (GBP)	Issue 9*	50,686,010							
Collateral posting amount(s) (GBP)	Issue 10*	15,179,403							

Accounts, Ledgers

	Values as of End Date of reporting period	Values as of Start Date of reporting period	Targeted Value
Revenue Ledger - Beginning Balance (at start of month)	5,459,617	5,315,279	N/A
Revenue Ledger - Interest on Mortgage	5,147,857	5,319,317	N/A
Revenue Ledger - Interest on GIC	14,345	9,605	N/A
Revenue Ledger - Interest on Sub Assets	0	0	N/A
Revenue Ledger - Interest on Authorised Investments	0	0	N/A
Revenue Ledger - Excess Funds on Reserve	(2,418,982)	(3,247,414)	N/A
Revenue Ledger - Other Revenue	105,902	140,300	N/A
Revenue Ledger - Amounts transferred from / (to) Reserve Fund	(551,444)	223,736	0
Revenue Ledger - Cash Capital Contribution deemed to be revenue	0	0	N/A
Revenue Ledger - Net interest from / (to) Interest Rate Swap Provider	(483,685)	(464,990)	N/A
Revenue Ledger - Interest (to) Covered Bond Swap Providers	(2,002,052)	(1,818,238)	N/A
Revenue Ledger - Interest paid on Covered Bonds without Covered Bonds Swaps	0	0	N/A
Revenue Ledger - Payments made (third parties, Leeds etc)	(525)	(705)	N/A
Revenue Ledger - Amounts transferred from/(to) Interest Accumulation Ledger	(17,274)	(17,274)	N/A
Principal Ledger - Beginning Balance (at start of month)	76,208,092	33,625,276	N/A
Principal Ledger - Principal repayments under mortgages	64,404,265	76,208,092	N/A
Principal Ledger - Proceeds from Term Advances	0	0	N/A
Principal Ledger - Mortgages Purchased	0	0	N/A
Principal Ledger - Cash Capital Contributions deemed to be principal	0	0	N/A
Principal Ledger - Proceeds from Mortgage Sales	0	0	N/A
Principal Ledger - Principal payments to Covered Bonds Swap Providers	0	0	N/A
Principal Ledger - Principal paid on Covered Bonds without Covered Bonds Swaps	0	0	N/A
Principal Ledger - Capital Distribution	(76,208,092)	(33,625,276)	N/A
Reserve Ledger - Closing Balance (at end of month)	6,689,503	6,138,060	N/A
Revenue Ledger - Closing Balance (at end of month)	5,253,759	5,459,617	N/A
Interest Accumulation Ledger - Closing Balance (at end of month)	34,547	17,274	N/A
Principal Ledger - Closing Balance (at end of month)	64,404,265	76,208,092	N/A
Pre-maturity liquidity ledger	N/A	N/A	N/A

Asset Coverage Test

	Value	Description (please edit if different)
A	1,666,023,985	Adjusted current balance
B	64,404,265	Principal collections not yet applied
C	0	Qualifying additional collateral
D	0	Substitute assets
E	0	Proceeds of sold mortgage loans
V	0	Set-off offset loans
W	0	Personal secured loans
X	0	Flexible draw capacity
Y	12,911,365	Set-off
Z	59,648,582	Negative Carry
Total	1,657,868,302	
Method used for calculating component 'A'	A(ii)	
Asset Percentage (%)	83	
Maximum Asset Percentage from Fitch (%)	89.5	
Maximum Asset Percentage from Moody's (%)	99.5	
Maximum Asset Percentage from S and P (%)	N/A	
Maximum Asset Percentage from DBRS (%)	N/A	
Credit Support as derived from ACT (GBP)	299,618,302	
Credit Support as derived from ACT (%)	22.06	

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)	1,358,250,000
Covered Bonds principal amount outstanding (GBP, non GBP series converted at current spot rate)	1,414,790,000
Cover pool balance (GBP)	2,007,257,813
GIC account balance (GBP)	79,953,929
Any additional collateral (please specify)	0
Any additional collateral (GBP)	0
Aggregate balance of off-set mortgages (GBP)	0
Aggregate deposits attaching to the cover pool (GBP)	12,911,365
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	0
Nominal level of overcollateralisation (GBP)	649,007,813
Nominal level of overcollateralisation (%)	47.78
Number of loans in cover pool	20,071
Average loan balance (GBP)	100,008
Weighted average non-indexed LTV (%)	57.71
Weighted average indexed LTV (%)	51.13
Weighted average seasoning (months)	50.61
Weighted average remaining term (months)	224.1
Weighted average interest rate (%)	2.94
Standard Variable Rate(s) (%)	5.69
Constant Pre-Payment Rate (%, current month)	2.86
Constant Pre-Payment Rate (%, quarterly average)	2.46
Principal Payment Rate (%, current month)	3.21
Principal Payment Rate (%, quarterly average)	2.82
Constant Default Rate (%, current month)	0.01
Constant Default Rate (%, quarterly average)	0
Fitch Discontinuity Cap	6
Moody's Timely Payment Indicator	Probable
Moody's Collateral Score (%)	5

Mortgage Collections

Mortgage collections (scheduled - interest)	5,127,291
Mortgage collections (scheduled - principal)	7,015,884
Mortgage collections (unscheduled - interest)	0
Mortgage collections (unscheduled - principal)	57,388,381

Loan Redemptions & Replenishments since previous reporting date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous date	455	0.022669523	53,108,910	0.02645844
Loan(s) bought back by seller(s)	466	0.023217578	53,698,153	0.02675200
of which are non-performing loans	6	0.000298939	326,818	0.00016282
of which have breached R&Ws	5	0.000249116	262,425	0.00013074
Loans sold into the cover pool	0	0	0	0

Product Rate Type and Reversionary Profiles

					Weighted Average				
	Number	% of total number	Amount (GBP)	% of total amount	Current rate	Remaining teaser period (months)	Current margin	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	18,049	89.92576354	1,866,083,464	92.96680538	2.887964009	25.87276116	0.00623182	0.003397792	2.722997842
Fixed at origination, reverting to Libor	1	0.004982313	271,374	0.013519643	2.68	0	0	2	4.99
Fixed at origination, reverting to tracker	164	0.817099297	13,445,698	0.669854066	1.722279731	0	0.011901305	0.972279731	5.252664656
Fixed for life	1	0.004982313	250,674	0.012488377	3	0	0	0	3
Tracker at origination, reverting to SVR	317	1.579393154	15,350,328	0.764741219	5.618625034	0.091137889	0.054882461	0.015718569	4.794984403
Tracker at origination, reverting to Libor	0	0	0	0	0	0	0	0	0
Tracker for life	64	0.318868019	6,299,507	0.313836445	2.038026228	0	1.307258225	1.288026228	5.907615633
SVR, including discount to SVR	1,475	7.348911365	105,556,768	5.258754865	3.673664654	24.19997462	-2.130423308	0.002805852	3.115680348
Libor	0	0	0	0	0	0	0	0	0
Total	20,071	100	2,007,257,813	100	2.939674648	25.32639382	-0.101638132	0.014252122	2.786774039

Stratifications

Arrears Breakdown	Number	% of total number	Amount (GBP)	% of total amount
Current	19,747	98.38573066	1,986,930,257	98.98729723
>0 - <= 1 month arrears	262	1.305365951	16,722,826	0.833118014
>1 - <= 2 month arrears	49	0.244133327	2,704,321	0.134727136
>2 - <= 3 month arrears	13	0.064770066	900,408	0.044857623
>3 - <= 6 month arrears	0	0	0	0
>6 - <= 12 month arrears	0	0	0	0
>12 month arrears	0	0	0	0
Total	20,071	100	2,007,257,813	100

Current Non-Indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
>=0 - <=50%	8,757	43.6301131	545,028,218	27.15287566
>50 - <=55%	1,344	6.696228389	152,941,807	7.619440115
>55 - <=60%	1,745	8.694135818	204,680,332	10.19701261
>60 - <=65%	1,928	9.605899058	236,881,569	11.80125279
>65 - <=70%	2,730	13.60171392	367,441,085	18.30562485
>70 - <=75%	2,194	10.93119426	313,248,845	15.60581023
>75 - <=80%	960	4.783020278	135,685,865	6.759762709
>80 - <=85%	276	1.37511833	33,515,651	1.669723282
>85 - <=90%	91	0.453390464	11,748,862	0.585319027
>90 - <=95%	37	0.184345573	4,634,638	0.230894031
>95 - <=100%	9	0.044840815	1,450,940	0.0722847
>100 - <=105%	0	0	0	0
>105 - <=110%	0	0	0	0
>110 - <=125%	0	0	0	0
>125%	0	0	0	0
Total	20,071	100	2,007,257,813	100

Current Indexed LTV	Number	% of total number	Amount (GBP)	% of total amount
>=0 - <=50%	10,825	53.93353595	780,641,646	38.89095068
>50 - <=55%	2,125	10.58741468	261,822,593	13.04379493
>55 - <=60%	2,334	11.62871805	302,918,684	15.09116975
>60 - <=65%	2,281	11.36465547	309,545,318	15.42130342
>65 - <=70%	1,546	7.702655573	221,016,643	11.0108747
>70 - <=75%	711	3.542424393	102,893,399	5.126067928
>75 - <=80%	171	0.851975487	20,919,329	1.042184455
>80 - <=85%	61	0.30392108	5,958,374	0.296841487
>85 - <=90%	16	0.079717005	1,411,041	0.070296942
>90 - <=95%	1	0.004982313	130,787	0.006515709
>95 - <=100%	0	0	0	0
>100 - <=105%	0	0	0	0
>105 - <=110%	0	0	0	0
>110 - <=125%	0	0	0	0
>125%	0	0	0	0
Total	20,071	100	2,007,257,813	100

Current Outstanding Balance of Loan	Number	% of total number	Amount (GBP)	% of total amount
<=5k	434	2.162323751	909,520	0.045311548
>5 - <=10k	425	2.117482936	3,198,774	0.159360377
>10 - <=25k	1,595	7.946788899	28,062,445	1.39804887
>25 - <=50k	3,169	15.78894923	119,646,573	5.960697841
>50 - <=75k	3,361	16.74555329	208,501,067	10.3873586
>75 - <=100k	2,916	14.52842409	254,378,562	12.67293921
>100 - <=150k	4,104	20.44741169	501,303,632	24.97455128
>150 - <=200k	2,198	10.95112351	377,570,700	18.81027426
>200 - <=250k	919	4.578745454	203,425,037	10.13447481
>250 - <=300k	456	2.271934632	124,250,357	6.190054743
>300 - <=350k	226	1.12600269	72,493,933	3.611590524
>350 - <=400k	132	0.657665288	49,292,807	2.455728723
>400 - <=450k	68	0.33879727	28,707,827	1.430201291
>450 - <=500k	35	0.174380948	16,423,665	0.818214025
>500 - <=600k	23	0.114593194	12,289,476	0.612251996
>600 - <=700k	6	0.029893877	3,759,154	0.187278063
>700 - <=800k	3	0.014946938	2,199,677	0.10958615
>800 - <=900k	1	0.004982313	844,608	0.042077692
>900 - <=1000k	0	0	0	0
>1000k	0	0	0	0
Total	20,071	100	2,007,257,813	100

Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	1,026	5.111852922	102,760,845	5.119464197
East Midlands	1,564	7.792337203	158,519,787	7.89733069
Greater London	1,580	7.872054208	294,272,952	14.66044623
North East	1,402	6.985202531	98,430,703	4.903739953
North West	2,181	10.86642419	183,321,992	9.132956957
Northern Ireland	854	4.254895122	53,560,777	2.66835566
South East	2,834	14.11987445	386,819,858	19.27106002
South West	1,484	7.39375218	162,835,853	8.112353665
Scotland	1,270	6.327537243	91,427,345	4.554838154
Wales	916	4.563798515	71,268,148	3.550522877
West Midlands	1,778	8.85855214	166,550,805	8.297429638
Yorkshire and Humber	3,182	15.8537193	237,488,747	11.83150196
Other	0	0	0	0
Total	20,071	100	2,007,257,813	100

Repayment Type	Number	% of total number	Amount (GBP)	% of total amount
Capital Repayment	15,817	78.80524139	1,512,178,827	75.33555568
Part-and-Part	518	2.580838025	74,037,884	3.688508948
Interest Only	3,736	18.61392058	421,041,102	20.97593538
Offset	0	0	0	0
Total	20,071	100	2,007,257,813	100

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
>=0 - <=12 months	0	0	0	0
>12 - <=24 months	3,291	16.39679139	472,459,418	23.53755529
>24 - <=36 months	4,021	20.03387973	522,416,296	26.02636755
>36 - <=48 months	3,122	15.55478053	342,840,096	17.08002299
>48 - <=60 months	1,788	8.908375268	187,715,434	9.351834754
>60 - <=72 months	1,074	5.351003936	81,470,237	4.058782902
>72 - <=84 months	1,043	5.19655224	65,092,693	3.242866584
>84 - <=96 months	1,103	5.495491007	64,457,741	3.211233802
>96 - <=108 months	520	2.590802651	29,958,151	1.492491445
>108 - <=120 months	576	2.869812167	33,776,147	1.682700977
>120 - <=150 months	2,519	12.55044592	150,504,159	7.497998402
>150 - <=180 months	1,014	5.052065169	56,567,442	2.818145303
>180 months	0	0	0	0
Total	20,071	100	2,007,257,813	100

Interest Payment Type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	14,386	71.67555179	1,668,296,952	83.11323744
SVR	5,454	27.17353395	318,529,676	15.86889707
Tracker	231	1.150914254	20,431,185	1.017865494
Other	0	0	0	0
Total	20,071	100	2,007,257,813	100

Loan Purpose Type	Number	% of total number	Amount (GBP)	% of total amount
Owner Occupied	16,962	84.50998954	1,709,984,125	85.1900595
Buy-to-let	3,109	15.49001046	297,273,688	14.8099405
Second home	0	0	0	0
Total	20,071	100	2,007,257,813	100

Income Verification Type	Number	% of total number	Amount (GBP)	% of total amount
Fully Verified	20,071	100	2,007,257,813	100
Fast-track	0	0	0	0
Self-certified	0	0	0	0
Total	20,071	100	2,007,257,813	100

Remaining Term of Loan	Number	% of total number	Amount (GBP)	% of total amount
>=0 - <=30 months	785	3.91111554	25,445,430	1.267671241
>30 - <=60 months	1,357	6.760998455	64,112,196	3.194019
>60 - <=120 months	3,621	18.04095461	229,491,518	11.4330863
>120 - <=180 months	4,249	21.16984704	357,947,339	17.83265391
>180 - <=240 months	3,401	16.9448458	379,279,320	18.89539635
>240 - <=300 months	3,613	18.00109611	503,287,860	25.07340394
>300 - <=360 months	1,872	9.326889542	273,563,409	13.62871315
>360 months	1,173	5.844252902	174,130,741	8.675056101
Total	20,071	100	2,007,257,813	100

Employment Status	Number	% of total number	Amount (GBP)	% of total amount
Employed	15,954	79.48781825	1,685,424,597	83.96652322
Self-employed	2,179	10.85645957	230,841,649	11.50034875
Unemployed	86	0.4284789	4,239,503	0.211208682
Retired	1,449	7.219371232	58,814,936	2.930113691
Guarantor	206	1.026356435	14,498,251	0.722291428
Other	197	0.98151562	13,438,877	0.669514234
Total	20,071	100	2,007,257,813	100

Covered Bonds Outstanding, Associated Derivatives

Series	3	4	7	9	10
Issue Date	16-Nov-10	17-Jun-11	01-Oct-14	21-Apr-16	03-Jul-17
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	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	Aaa / N/A / AAA / N/A	Aaa / N/A / AAA / N/A
Denomination	GBP	GBP	GBP	EUR	EUR
Amount at Issuance	250,000,000	250,000,000	19,250,000	500,000,000	500,000,000
Amount Outstanding	250,000,000	250,000,000	19,250,000	500,000,000	500,000,000
FX swap rate (rate £1)	1	1	1	1.25471	1.13507
Maturity Type (hard/soft-bullet/pass-through)	Soft-bullet	Soft-bullet	Soft-bullet	Soft-bullet	Soft-bullet
Scheduled final maturity date	16-Nov-20	17-Dec-18	01-Oct-19	21-Apr-20	03-Jul-24
Legal final maturity date	16-Nov-21	17-Dec-19	01-Oct-20	21-Apr-21	03-Jul-25
ISIN	XS0559312243	XS0635000036	XS1112001067	XS1398337086	XS1640668353
Stock exchange listing	London	London	London	London	London
Coupon payment frequency	Annual	Annual	Quarterly	Annual	Annual
Coupon payment date	16-Nov-18	17-Dec-18	01-Oct-18	22-Apr-19	03-Jul-19
Coupon (rate if fixed, margin and reference rate if floating)	4.875%	4.25%	0.4% 3 mnth GBP LIBOR	0.125%	0.50%
Margin payable under extended maturity period (%)	1.75%	1.24%	0.40%	0.27%	0.17%
Swap counterparty/ies	HSBC Bank PLC	HSBC Bank PLC	N/A	HSBC Bank PLC	Natixis
Swap notional denomination	GBP	GBP	N/A	EUR	EUR
Swap notional amount	250,000,000	250,000,000	N/A	500,000,000	500,000,000
Swap notional maturity	16/11/2020	17/12/2018	N/A	21/04/2020	03/07/2024
LLP receive rate/margin	4.875%/0%	4.25%/0%	N/A	0.125%/0%	0.5%/0%
LLP pay rate/margin	2.61/1.89	2.31/1.59	N/A	1.521/0.799	1.522/0.799
Collateral posting amount	19,903,056	8,589,010	0	50,686,010	15,179,403

Programme triggers

Event	Summary of Event	Trigger (S&P, Moody's, Fitch, DBRS, short-term, long-term)	Trigger breached (yes/no)	Consequence of a trigger breach
Leeds Trigger (Issuer Event of Default)	Leeds Failure to pay on Covered Bonds or Leeds insolvency	Leeds Failure to pay on Covered Bonds or Leeds insolvency	No	Triggers a notice to pay on the LLP
Servicer Trigger	Servicer's ratings fall below required levels	Baa3/BBB-	No	At trigger, direct funds to account held with Stand-by Account Bank. Replace servicer within 60 days at subsequent breach.
Asset Coverage Test	Failure of Asset coverage Test	Adjusted Aggregate Loan Amount less than Aggregate Principal Amount outstanding	No	If not remedied within three calculation dates, triggers Issuer Event of Default
Yield Shortfall Test	Failure of Portfolio Yield Test	Falls below LIBOR plus 0.20%	No	Increase Standard Variable Rate and/or the other discretionary rates or margins
LLP Event of Default	LLP failure to pay Guarantee, insolvency etc.	LLP failure to pay Guarantee, insolvency etc.	No	Triggers an LLP Acceleration Notice
Amortisation Test	Failure of Amortisation Test	Amortisation Test Aggregate Loan Amount less than Aggregate Principal Outstanding	No	LLP Acceleration Notice
Swap Counterparty Rating Trigger	Counterparty Ratings Downgrade	F2/BBB+	No	Collateral posting / swap transfer
Stand-by GIC Provider	Provider's ratings fall below required level	P-1/F1 (Moody's/Fitch) or A (Fitch)	No	Stand-by GIC Provider must be replaced or have its obligations guaranteed by a satisfactorily rated financial institution.