

## FINAL TERMS

**IMPORTANT – PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – If the Final Terms in respect of any Covered Bonds include a legend entitled "Prohibition of Sales to EEA Retail Investors", the Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended by the European Union (Withdrawal Agreement) Act 2020) as amended, varied, superseded or substituted from time to time (**EUWA**); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MIFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**UK MIFIR PRODUCT GOVERNANCE/TARGET MARKET** – Solely for the purposes of the manufacturers' product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (**UK MiFIR**); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the

Covered Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

17 June 2021

## Coventry Building Society

**Legal entity identifier (LEI): 2138004G59FXEAZ6IO10**

**Issue of £1,000,000,000 Series 3 Floating Rate Covered Bonds due June 2026 irrevocably and unconditionally guaranteed as to payment of principal and interest by Coventry Godiva Covered Bonds LLP under the €10 billion Global Covered Bond Programme**

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 14 October 2020 and the supplemental Offering Circular dated 5 March 2021 and 18 May 2021 which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the "**UK Prospectus Regulation**"). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with such Offering Circular in order to obtain all the relevant information. Copies of the Offering Circular are published on the website of the London Stock Exchange and are available free of charge to the public at the principal office of the Issuer and from the specified office of each of the Paying Agents have been published on the Regulatory News Service operated by the London Stock Exchange at [www.londonstockexchange.com/exchange/prices-andnews/news/market-news/market-news-home.html](http://www.londonstockexchange.com/exchange/prices-andnews/news/market-news/market-news-home.html).

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|----|-------|--|-----------------------------------|
| 1. | (i)   | Issuer:  | Coventry Building Society         |
|    | (ii)  | Guarantor:   | Coventry Godiva Covered Bonds LLP |
| 2. | (i)   | Series Number:   | 3                                 |
|    | (ii)  | Tranche Number:  | 1                                 |
|    | (iii) | Series which Covered Bonds will be consolidated and form a single Series with:                                 | Not Applicable                    |
|    | (iv)  | Date on which the Covered Bonds will be consolidated and form a single Series with the Series specified above: | Not Applicable                    |
| 3. |       | Specified Currency or Currencies:  | Sterling/GBP                      |
| 4. |       | Nominal Amount of Covered Bonds to be issued:  | £1,000,000,000                    |
| 5. |       | Aggregate Nominal Amount of the Covered Bonds Admitted to trading:   |                                   |
|    | (i)   | Series:  | £1,000,000,000                    |

- |     |   |  |
|-----|---|--|
|     | (ii) Tranche:   | £1,000,000,000   |
| 6.  | Issue Price:  | 100 per cent. Of the Aggregate Nominal Amount  |
| 7.  | (i) Specified Denominations:  | £100,000 and integral multiples of £1,000 in excess thereof up to and including £199,000. No Covered Bonds in definitive form will be issued with a denomination above £199,000. |
|     | (ii) Calculation Amount:  | £1,000   |
| 8.  | (i) Issue Date:   | 18 June 2021   |
|     | (ii) Interest Commencement Date:  | Issue Date   |
| 9.  | (i) Final Maturity Date:  | Interest Payment Date falling in or nearest to June 2026   |
|     | (ii) Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: | Interest Payment Date falling in or nearest to June 2027   |
| 10. | Interest Basis:   | Compounded Daily SONIA + 0.40 per cent. Floating Rate  |
| 11. | Redemption/Payment Basis:   | 100 per cent. of the nominal value   |
| 12. | Change of Interest Basis or Redemption/Payment Basis:   | Not Applicable   |
| 13. | Call Options:   | Not Applicable   |
| 14. | Date approval for issuance of Covered Bonds obtained:   | 24 November 2020 in respect of the Issuer and 21 May 2021 in respect of the LLP  |

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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|-----|---|--|
| 15. | Fixed Rate Covered Bond Provisions  | Not Applicable   |
| 16. | Floating Rate Covered Bond Provisions   | Applicable   |
|     | (i) Specified Period(s)/Specified Interest Payment Date(s):   | The 26th day of July 2021 and thereafter the 26th day of each month. |
|     | (ii) Business Day Convention:   | Modified Following Business Day Convention                           |
|     | (iii) Additional Business Centre(s):  | Not Applicable   |
|     | (iv) Manner in which the Rate of Interest and Interest Amount is to be determined:                                  | Screen Rate Determination  |
|     | (v) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent): | Not Applicable   |

(vi)	Screen Rate Determination:	Applicable
	– Reference Rate:	Compounded Daily SONIA
	– Relevant Financial Centre:	London
	– Interest Determination Date(s):	5 London Business Days prior to the end of each Interest Period
	– Relevant Screen Page:	Reuters Screen SONIA
	– Relevant Time:	Not Applicable
	– SONIA Lag Period (p):	5 London Business Days
	– Observation Method:	Lag
	– Index Determination:	Not Applicable
(vii)	ISDA Determination:	Not Applicable
(viii)	Margin(s):	+ 0.40 per cent. per annum.
(ix)	Minimum Rate of Interest:	zero per cent. per annum
(x)	Maximum Rate of Interest:	Not Applicable
(xi)	Day Count Fraction:	Actual/365 (Fixed)
17.	Zero Coupon Covered Bond Provisions	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION BY THE ISSUER**

18.	Issuer Call:	Not Applicable
19.	Covered Bondholder Put Option:	Not Applicable
20.	Final Redemption Amount:	£1,000 per Calculation Amount
21.	Early Redemption Amount payable on redemption for taxation reasons, on acceleration following an Issuer Event of Default or an LLP Event of Default	£1,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS**

22.	New Global Covered Bond:	Yes
23.	Form of Covered Bonds:	Bearer Covered Bonds: Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond which is exchangeable for Bearer Definitive Covered Bonds in definitive form only after an Exchange Event

24. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
25. Talons for future Coupons to be attached to Bearer Definitive Covered Bonds (and dates on which such Talons mature): No

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

Admission to Trading

Application is expected to be made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the London Stock Exchange's regulated market and to the Official List of the FCA with effect from 18 June 2021.

### 2. RATINGS

Ratings:

The Covered Bonds to be issued are expected to be rated:

Fitch:           AAA  
(endorsed by Fitch Ratings Ireland Limited)

Fitch Ratings Limited has, in its 11 June 2020 publication "Ratings Definitions", described a credit rating of 'AAA' in the following terms: "AAA' ratings denote the lowest expectation of default risk. They are assigned only in cases of exceptionally strong capacity for payment of financial commitments. This capacity is highly unlikely to be adversely affected by foreseeable events".

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "*Subscription and Sale and Transfer and Selling Restrictions*", so far as the Issuer and the LLP are aware, no person involved in the issue of the Covered Bonds has an interest material to the offer.

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer     | See " <i>Use of Proceeds</i> " in the Offering Circular     |
| (ii)  | Estimated net proceeds:   | £1,000,000,000  |
| (iii) | Estimated total expenses: | Approximately £4,560 in respect of the admission to trading |

### 5. OPERATIONAL INFORMATION

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|-------|---|----------------|
| (i)   | ISIN Code:  | XS2346562874   |
| (ii)  | Common Code:  | 234656287      |
| (iii) | (Any other relevant codes such as CUSIP AND CINS codes)     | Not Applicable |
| (iv)  | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |

- (v) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Covered Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Covered Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 6. DISTRIBUTION

- (i) Method of Distribution: Non-syndicated
- (ii) If syndicated:
- (a) Names of Dealers: Not Applicable
- (b) Stabilising Manager(s) (if any): Not Applicable
- (iii) Date of Subscription Agreement: Not Applicable
- (iv) If non-syndicated, name of Dealer: Not Applicable
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- Prohibition of Sales to EEA Retail Investors** Applicable

## 7. YIELD (Fixed Rate Covered Bonds only) Not Applicable



Signed on behalf of the Issuer:

By: Stephen Hughes

Duly authorised



Signed on behalf of the LLP:

By: Lee Raybould

Duly authorised