

Coventry Building Society

(incorporated in England and Wales under the Building Societies Act 1986, as amended)

€7 billion

Global Covered Bond Programme

unconditionally and irrevocably guaranteed as to payments by

Coventry Building Society Covered Bonds LLP

(a limited liability partnership incorporated in England and Wales)

This Supplement (the **Supplement**) to the Prospectus dated 29 June 2016 (the **Prospectus**), which comprises a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC as amended (which includes the amendments made by Directive 2010/73/EU) (the **Prospectus Directive**), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (**FSMA**) and is prepared in connection with the €7 billion Global Covered Bond Programme (the **Programme**) established by Coventry Building Society (the **Issuer**) and unconditionally and irrevocably guaranteed as to payments of interest and principal by Coventry Building Society Covered Bonds LLP. Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer.

This Supplement has been approved by the Financial Conduct Authority (the **FCA**) which is the competent authority for the purposes of the Prospectus Directive and relevant implementing measures in United Kingdom for the purposes of giving information with regard to the issue of instruments under the Programme.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of this Supplement

The purpose of this Supplement is to incorporate by reference, the unaudited consolidated financial statements for the six months ended 30 June 2016.

Documents incorporated by reference

On 29 July 2016, the Issuer published its unaudited consolidated financial statements for the six months ended 30 June 2016 (the **Interim Financial Report 30 June 2016**). The unaudited consolidated financial statements for the six months ended 30 June 2016, together with notes to the interim financial report and the independent auditors' review thereon, as set out on pages 8 to 11, 12 to 21 and 22, respectively, of the Interim Financial Report 30 June 2016 have been previously published and filed with the FCA and are incorporated in, and form a part of, this Supplement and, by virtue of its incorporation in this Supplement, are incorporated by reference in, and form part of, the Prospectus.

Any non-incorporated parts of a document referred to in this Supplement are either deemed not relevant for an investor or are otherwise covered elsewhere in this Supplement which this Supplement relates to.

General

There has been no significant change in the financial or trading position of the Issuer or the Coventry Group since 30 June 2016 and the LLP since 31 December 2015, and there has been no material adverse change in the financial position or the prospects of the Issuer, the LLP or the Coventry Group since 31 December 2015.

If the documents which are incorporated by reference in the Prospectus by virtue of this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of the Prospectus for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference in, or attached to, the Prospectus by virtue of this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements referred to in (a) above will prevail.

Save as disclosed in this Supplement and any other supplements to the Prospectus previously issued by the Issuer, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

This Supplement will be published on the website of the London Stock Exchange. The Issuer will provide, without charge, to each person to whom a copy of this Supplement has been delivered, upon the oral or written request of such person, a copy of any or all of the documents which are incorporated in whole or in part by reference herein or in the Prospectus. Written or oral requests for such documents should be directed to the Issuer at its principal office at Oak Tree House, Binley Business Park, Coventry CV3 2UN. Copies of all documents incorporated by reference in this Supplement can also be viewed on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

Investors should be aware of their rights under Section 87Q(4) of the FSMA.

The date of this Supplement is 22 November 2016.