



Yorkshire Building Society
(incorporated in England and Wales under the Building Societies Act 1986, as amended)
€7.5 billion Global Covered Bond Programme unconditionally and irrevocably guaranteed as to payments of interest and principal by
Yorkshire Building Society Covered Bonds LLP
(a limited liability partnership incorporated in England and Wales)

This Supplement (the **Supplement**) to the Prospectus dated 3 September 2021 (the **Prospectus**), which comprises a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **UK Prospectus Regulation**), constitutes a supplementary offering circular for the purposes of Article 23 of the UK Prospectus Regulation and is prepared in connection with the €7.5 billion Global Covered Bond Programme (the **Programme**) established by Yorkshire Building Society (the **Issuer**) and unconditionally and irrevocably guaranteed as to payments of interest and principal by Yorkshire 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 UK Prospectus Regulation 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 and Yorkshire Building Society Covered Bonds LLP (the **LLP**) each accept responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the LLP 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. Any information sourced from third parties contained in this Supplement has been accurately reproduced (and is clearly sourced where it appears in the document) and, as far as each of the Issuer and the LLP are aware and are able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Purpose of this Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference, the audited consolidated annual accounts of the Issuer and its subsidiaries for the year ended 31 December 2021 (as defined below) which was published via the RNS on 23 March 2022;
- (b) incorporate by reference, the audited consolidated annual accounts (including the auditors' report thereon and the notes thereto) of the LLP for the financial year ended 31 December 2021 (as defined below); and

(c) update the no significant change or material change statement of the Issuer or the Group and the LLP.

(a) Documents incorporated by reference

By virtue of this Supplement:

- (i) the audited consolidated annual accounts of the Issuer for the year ended 31 December 2021 (the **Issuer's Annual Accounts 2021**), together with notes to the financial report and the independent auditors' review thereon, as set out on pages 152 to 240 and 140 to 151, respectively and the glossary of terms as set out on pages 245 to 254; and
- (ii) the audited consolidated annual accounts (including the auditors' report thereon and the notes thereto) of the LLP (the **LLP's Annual Accounts 2021**),

shall be deemed to be incorporated in, and form part of, the Prospectus and supplement the section entitled "*Documents Incorporated by Reference*" on page 14 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.

(b) General Information - Significant or Material Change

The section entitled "*Significant or Material Change*" on page 249 of the Prospectus shall be deemed deleted and replaced with the following:

"There has been no significant change in the financial performance or the financial position of the Issuer or the Group since 31 December 2021, being the date to which the Group's last published audited consolidated and non-consolidated annual financial statements (as set out in the Issuer's Annual Accounts 2021) was prepared.

There has been no material adverse change in the prospects of the Issuer since 31 December 2021, being the date to which the Issuer's last published audited financial information was prepared.

There has been no significant change in the financial performance or the financial position of the LLP nor any material adverse change in the prospects of the LLP since 31 December 2021, being the date of the last audited non-consolidated annual accounts of the LLP."

General

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 UK Prospectus Regulation 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 and the LLP will provide, without charge, to each person to whom a copy of this Prospectus has been delivered, upon the request of such person, a copy of any or all of the documents deemed to be incorporated herein by reference unless such documents have been modified or superseded as specified above. Written requests for such documents should be directed either to the Issuer, Yorkshire Building Society, Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ, and marked for the attention of Treasury or (as applicable) the LLP, at its office set out at the end of this Prospectus. 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 www.londonstockexchange.com/exchange/prices-and-news/news/market-news/market-news-home.html.

The date of this Supplement is 24 March 2022.