

# Cambric Finance Number One PLC

Issue Date	12 December 2012
Issuer	<b>Cambric Finance Number One PLC</b>
Stock Exchange Listing	London
Report Date	30 August 2013
Report Period Start Date	01 July 2013
Report Period End Date	31 July 2013
Accrual Start Date	21 March 2013
Accrual End Date	21 June 2013
Interest Payment Date	21 June 2013
Next Interest Payment Date	23 September 2013
Previous Interest Payment Date	21 March 2013
Original Issuance	1,448,500,000.00
Portfolio Data reported Currency	Sterling

## Note Reconciliation as at the most recent IPD

Mortgage Assets as at the Report Date	
Mortgages	£1,546,684,975
Retained Principal	£2,504,199
Liquidity Reserve Fund	£12,700,231
	<hr/>
	£1,561,889,405
	<hr/>
Mortgage backed Note Liabilities as at the Report Date	
Class A Notes	1,322,089,405.00
Class B Notes	239,800,000.00
	<hr/>
	£1,561,889,405
	<hr/>

	<b>Class A</b>	<b>Class B1 VFN</b>	<b>Class B2 VFN</b>	<b>Class C VFN</b>
International Securities Number (ISIN)	XS0846311834	N/A	N/A	N/A
Original Ratings (Fitch/ Moodys)	AAA/Aaa	NR	NR	NR
Current Ratings (Fitch/ Moodys)	AAA/Aaa	NR	NR	NR
Previous Factor	94.581	100.000	100.000	70.813
Current Factor	91.273	100.000	100.000	54.455
Credit Enhancement- Original	22.82%	N/A	N/A	N/A
Credit Enhancement- Current	24.28%	N/A	N/A	N/A
Currency	Sterling	Sterling	Sterling	Sterling
Original Principal Balance	£1,448,500,000	£235,800,000	£4,000,000	£48,600,000
Total Beginning Balance prior to payment	£1,370,005,785	£235,800,000	£4,000,000	£34,415,358
Total Ending Balance subsequent to payment	£1,322,089,405	£235,800,000	£4,000,000	£26,465,352
Total Principal Payments	£47,916,380	£0	£0	£7,950,006
Accrual Start Date	21-Mar-13	21-Mar-13	21-Mar-13	21-Mar-13
Accrual End Date	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13
Accrual Period (Number of days)	92	92	92	92
Reference Rate	3 month £ Libor	3 month £ Libor	3 month £ Libor	3 month £ Libor
Day Count Convention	Actual/365F	Actual/365F	Actual/365F	Actual/365F
Relevant Margin	1.25000%	0.21000%	0.21000%	0.21000%
Coupon Reference Rate	0.50688%	0.50688%	0.50688%	0.50688%
Current Coupon Rate	1.75688%	0.71688%	0.71688%	0.71688%
Accrued Interest due for the Interest Period	£6,066,796.99	£426,074.19	£7,227.72	£62,186.16
Actual Coupon Payments for the Interest period	£6,066,796.99	£426,074.19	£7,227.72	£62,186.16
Current Interest Shortfall	£0.00	£0.00	£0.00	£0.00
Cumulative Interest Shortfall	£0.00	£0.00	£0.00	£0.00
Step-Up Date	21 March 2017	21 March 2017	21 March 2017	21 March 2017
Legal Final Maturity Date	21 December 2055	21 December 2055	21 December 2055	21 December 2055
Expected Maturity Date	21 December 2055	21 December 2055	21 December 2055	21 December 2055

	Current IPD 21 June 2013	Previous IPD 21 March 2013
<b>Available Revenue Receipts</b>		
Revenue Receipts during the collection period	15,929,499.84	25,189,014.18
Interest Income earned on Deposit accounts and any Authorised Investments	13,345.67	19,278.73
Net Amounts received under the Interest rate Swap Agreement	11,778.71	34,435.85
Amounts standing to the credit of General Reserve Fund	42,100,000.00	42,100,000.00
Amounts transferred from Principal Collections to cover a revenue deficiency	-	-
Other Net Income	-	-
Less : Third Party Payments made in the collection Period	-	-
plus: Additions to cover a Revenue Deficiency	-	-
	58,054,624.22	67,342,728.76
<b>Pre-Acceleration Revenue Priority of Payments</b>		
(a) Trustee/ Security Trustee	-	29,955.35
(b) Paying Agent/ Registrar/ CSP/ Agent Bank Accounts/BONY charges	41,096.97	-
(c) Other Fees Payable	158,996.73	2,993,080.94
(d) Servicer Fees/ Cash Manager Fees/ Co-op Bank Account Fees	1,241,114.11	391,018.87
(e) Amounts due to the Fixed Rate Swap Provider	-	-
(f) Class A Note Interest	6,066,796.99	6,996,146.66
(g) Class A Principal Deficiency Ledger	-	-
(h) General Reserve Ledger	42,100,000.00	42,100,000.00
(i) Class B Principal Deficiency Ledger	-	67,334.46
(j) Class B VFN Note Interest	433,301.91	481,782.97
(k) Class C VFN Note Interest	62,186.16	97,642.42
(l) Issuer Profit	1,125.00	1,125.00
(m) Class B VFN Note Payments (Non Capital Balance)	-	-
(n) Class C VFN Note Principal	7,950,006.34	14,184,642.10
(o) Fixed Interest Rate Swap excluded Termination Amount	-	-
(p) Excess to be applied as available revenue for the next IPD during a determination period	-	-
(q) Deferred Consideration	-	-
	58,054,624.22	67,342,728.76
<b>Available Principal Receipts</b>		
Principal Receipts during the Collection Period	62,567,388.36	75,012,702.21
Amounts standing to the credit of Liquidity Reserve Fund	-	-
Amounts standing to the credit of Rearrangement Ledger	-	-
Amounts Credited to the Principal Deficiency Ledger	-	67,334.46
Amounts from Retained Principal Fund of last quarter	553,421.67	4,000,000.00
Other Items	-	32,400.00
Less : Amounts Utilised to Pay a Revenue Deficiency	-	-
	63,120,810.03	79,047,636.67
<b>Pre-Acceleration Principal Priority of Payments</b>		
(a) Liquidity Reserve Fund Ledger	12,700,231.40	-
(b) Retained Principal Ledger	2,504,198.63	553,421.67
(c) Principal Repayment to Class A note holders	47,916,380.00	78,494,215.00
(d) Principal Repayment to Class B VFN note holders	-	-
(e) Amounts to be applied as Available Revenue Receipts	-	-
	63,120,810.03	79,047,636.67

<b>Portfolio Characteristics</b>	<b>Current Period</b>	<b>At Issuance*</b>
Number of Residential Mortgage Loans at the end of the period	12,220	13,334
Balance of Mortgage Loans at the end of the period	1,489,250,323	1,664,517,687
Average Loan Size	£121,870	£124,833
Current Loan to Value Ratio	65.02%	65.32%
Weighted Average Yield	3.66%	3.65%
Borrowers with Loan modifications ( % of the current portfolio)	1.68%	1.55%
LPA Receivers ( % of the current portfolio)	0.13%	0.09%
Standard Variable Rate (SVR)	4.74%	4.74%

<b>Pool Reconciliation</b>	<b>Balance</b>	<b>No</b>
Residential Mortgage Loans at the start of the period	1,519,476,223	12,420
Residential Mortgage Loans at the end of the period	1,489,250,323	12,220

<b>Repossessions and Sales</b>	<b>Total Balance</b>	<b>No</b>
Balance of outstanding possessions at the start of the period	£244,177.94	1
Possessed properties in the current period	-	0
Principal Balance of Properties Sold in Period	-	0
Balance of outstanding possessions at the end of the period	244,177.94	1
Possessed properties to date	493,987.38	4
Cumulative Principal Balance of all Properties Sold	224,468.53	3

<b>Losses</b>	<b>Current Period</b>	<b>Cumulative</b>
Net Loss for the period	£0.00	67,334.46
Number of Mortgages on which losses were realised	-	3
Average Loss Severity	0.00%	30.00%

	<b>Current Period</b>
Principal repayments received in the period	30,225,900.62
Principal Payment Rate ("PPR")	1.99%
Annualised PPR Speed (Based on quarterly principal payment rate)	21.69%

<b>Delinquency Analysis</b>	<b>Current Period</b>			<b>At Issuance</b>		
	<b>Total Balance</b>	<b>No</b>	<b>% of Total Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Total Balance</b>
Performance Balances	1,474,450,704	12,105	99.01%	1,656,399,308	13,281	99.51%
<=1 Months in Arrears	3,814,259	31	0.26%	3,213,226	21	0.19%
1 Month -2 Months in Arrears	5,227,164	45	0.35%	4,841,239	31	0.29%
2 Month -3 Months in Arrears	2,428,058	16	0.16%	63,913	1	0.00%
3 - 4 Months in Arrears	1,590,735	9	0.11%			
4 - 5 Months in Arrears	1,013,476	8	0.07%			
5 - 6 Months in Arrears	222,012	2	0.01%			
> 6 Months	503,916	4	0.03%			
<b>Total</b>	<b>1,489,250,323</b>	<b>12,220</b>	<b>100.00%</b>	<b>1,664,517,687</b>	<b>13,334</b>	<b>100.00%</b>

<b>Region</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
East Anglia	55,232,617	532	3.71%	63,405,998	586	3.81%
East Midlands	80,140,717	891	5.38%	88,623,052	966	5.32%
London	336,532,019	1,763	22.60%	374,198,207	1,930	22.48%
North	56,809,567	670	3.81%	62,030,176	708	3.73%
North West	138,646,902	1,504	9.31%	150,558,684	1,602	9.05%
South East	451,086,399	3,175	30.29%	512,940,534	3,533	30.82%
South West	121,823,747	1,015	8.18%	138,241,798	1,134	8.31%
Wales	43,888,436	482	2.95%	48,921,169	523	2.94%
West Midlands	103,112,069	1,069	6.92%	113,134,193	1,145	6.80%
Yorks and Humber	101,977,850	1,119	6.85%	112,463,876	1,207	6.76%
<b>Total</b>	<b>1,489,250,323</b>	<b>12,220</b>	<b>100.00%</b>	<b>1,664,517,687</b>	<b>13,334</b>	<b>100.00%</b>

<b>Mortgage Size</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Less than or equal to 30K	4,104,869	184	0.28%	3,763,019	161	0.23%
More than 30k up to and including 50K	210,882,901	1,890	14.16%	231,381,418	2,074	13.90%
More than 50k up to and including 75K	174,962,268	1,282	11.75%	197,271,902	1,449	11.85%
More than 75k up to and including 100K	257,360,881	1,503	17.28%	294,453,752	1,718	17.69%
More than 100k up to and including 125K	379,584,164	1,463	25.49%	435,168,269	1,671	26.14%
More than 125k up to and including 150K	34,290,706	821	2.30%	33,979,785	810	2.04%
More than 150k up to and including 200K	30,497,781	69	2.05%	36,093,251	82	2.17%
More than 200k up to and including 400K	24,013,893	41	1.61%	30,563,220	52	1.84%
More than 400K up to and including 500K	151,444,391	2,413	10.17%	160,527,474	2,550	9.64%
More than 500k	222,108,468	2,554	14.91%	241,315,596	2,767	14.50%
<b>Total</b>	<b>1,489,250,323</b>	<b>12,220</b>	<b>100.00%</b>	<b>1,664,517,687</b>	<b>13,334</b>	<b>100.00%</b>

<b>Mortgage Type</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Owner Occupied Purchase	222,088,439	1,664	14.91%	265,772,007	1,931	15.97%
Owner Occupied Remortgage	379,499,415	2,742	25.48%	427,941,143	3,011	25.71%
Buy to Let	887,662,468	7,814	59.60%	970,804,538	8,392	58.32%
Right to Buy	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>1,489,250,323</b>	<b>12,220</b>	<b>100.00%</b>	<b>1,664,517,687</b>	<b>13,334</b>	<b>100.00%</b>

<b>Interest Payment Type</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Capital & Interest	398,235,296	3,925	26.74%	466,665,637	4,386	28.04%
Interest Only	1,091,015,027	8,295	73.26%	1,197,852,050	8,948	71.96%
Mixed (Part & Part)	-	-	-	-	-	-
<b>Total</b>	<b>1,489,250,323</b>	<b>12,220</b>	<b>100.00%</b>	<b>1,664,517,687</b>	<b>13,334</b>	<b>100.00%</b>

<b>LTV</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Less than or equal to 25%	19,772,807	370	1.33%	20,252,402	359	1.22%
More than 25% up to and including 50%	173,463,029	1,812	11.65%	188,225,360	1,867	11.31%
More than 50% up to and including 55%	101,419,820	819	6.81%	107,235,717	863	6.44%
More than 55% up to and including 60%	127,537,637	1,033	8.56%	144,353,599	1,139	8.67%
More than 60% up to and including 65%	196,649,432	1,519	13.20%	217,128,188	1,646	13.04%
More than 65% up to and including 70%	216,718,157	1,655	14.55%	243,558,970	1,816	14.63%
More than 70% up to and including 75%	327,872,544	2,468	22.02%	374,435,295	2,805	22.50%
More than 75% up to and including 80%	175,219,406	1,425	11.77%	199,507,378	1,579	11.99%
More than 80% up to and including 85%	62,320,447	478	4.18%	77,935,933	604	4.68%
More than 85% up to and including 90%	75,989,387	558	5.10%	78,549,454	567	4.72%
More than 90% up to and including 95%	7,208,675	45	0.48%	7,481,147	47	0.45%
More than 95% up to and including 100%	3,374,840	24	0.23%	3,373,707	25	0.20%
Over 100%	1,704,142	14	0.11%	2,480,536	17	0.15%
<b>Total</b>	<b>1,489,250,323</b>	<b>12,220</b>	<b>100.00%</b>	<b>1,664,517,687</b>	<b>13,334</b>	<b>100.00%</b>

<b>Interest Rate</b>	<b>Total Balance</b>	<b>No of Sub Accounts</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No of Sub Accounts</b>	<b>% of Balance</b>
0 – 1.99%	103,529,914	1,022	6.95%	105,794,633	1,040	6.36%
2 – 2.99%	480,560,226	3,725	32.27%	528,554,384	3,993	31.75%
3 – 3.99%	265,301,268	1,847	17.81%	330,263,773	2,357	19.84%
4 – 4.99%	371,445,681	3,230	24.94%	497,718,189	4,154	29.90%
5 – 5.99%	246,476,834	2,436	16.55%	175,356,899	1,765	10.53%
6 – 6.99%	21,936,400	213	1.47%	26,829,807	248	1.61%
7 – 7.99%	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>1,489,250,323</b>	<b>12,473</b>	<b>100.00%</b>	<b>1,664,517,687</b>	<b>13,557</b>	<b>100.00%</b>

<b>Years to Maturity</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
0 and less than or equal to 5 years	53,847,457	487	3.62%	46,580,647	413	2.80%
Greater than 5 years and less than or equal to 10 years	176,073,631	1,565	11.82%	334,585,815	2,790	20.10%
Greater than 10 years and less than or equal to 15 years	326,731,370	2,742	21.94%	587,925,969	4,648	35.32%
Greater than 15 years and less than or equal to 20 years	536,787,790	4,324	36.04%	432,899,417	3,259	26.01%
Greater than 20 years and less than or equal to 25 years	346,685,204	2,693	23.28%	57,591,351	460	3.46%
Greater than 25 years and less than or equal to 30 years	37,510,368	306	2.52%	15,741,865	136	0.95%
Greater than 30 years	11,614,503	103	0.78%	189,192,622	1,628	11.37%
<b>Total</b>	<b>1,489,250,323</b>	<b>12,220</b>	<b>100.00%</b>	<b>1,664,517,687</b>	<b>13,334</b>	<b>100.00%</b>

<b>Property Type</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Detached House	274,658,821	1,530	18.44%	315,788,093	1,724	18.97%
Flat/ Maisonette	315,348,219	2,471	21.17%	347,432,522	2,678	20.87%
Semi- Detached House	342,095,680	2,990	22.97%	383,824,595	3,284	23.06%
Terraced House	480,833,668	4,626	32.29%	532,005,157	4,982	31.96%
Other	76,313,934	603	5.12%	85,467,319	666	5.13%
<b>Total</b>	<b>1,489,250,323</b>	<b>12,220</b>	<b>100.00%</b>	<b>1,664,517,687</b>	<b>13,334</b>	<b>100.00%</b>

<b>Interest Rate Type</b>	<b>Total Balance</b>	<b>No of Sub Accounts</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Base	825,246,552	6,969	55.41%	720,029,732	5,958	43.26%
Base Discount	420,218,330	3,433	28.22%	631,404,377	4,515	37.94%
Fixed Reverting to Base	243,785,441	2,071	16.37%	312,893,075	2,860	18.80%
<b>Total</b>	<b>1,489,250,323</b>	<b>12,473</b>	<b>100.00%</b>	<b>1,664,327,184</b>	<b>13,333</b>	<b>100.00%</b>

<b>Asset Type</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Conforming- Buy to Let	1,227,079,077	10,362	82.40%	1,392,884,413	8,393	83.68%
Conforming- Self-Cert	216,845,725	1,435	14.56%	224,541,170	433	2.83%
Conforming- Non Self-Cert	45,325,520	423	3.04%	47,092,104	4,508	13.49%
Non-Conforming	-	-	-	-	-	-
<b>Total</b>	<b>1,489,250,323</b>	<b>12,220</b>	<b>100.00%</b>	<b>1,664,517,687</b>	<b>13,334</b>	<b>100.00%</b>

<b>Self- Certification</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
N	1,248,801,932	10,621	83.85%	1,415,903,415	11,693	85.06%
Y	240,448,390	1,599	16.15%	248,614,272	1,641	14.94%
<b>Total</b>	<b>1,489,250,323</b>	<b>12,220</b>	<b>100.00%</b>	<b>1,664,517,687</b>	<b>13,334</b>	<b>100.00%</b>

<b>Loan Modifications</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Portfolio</b>	<b>Balance</b>	<b>No</b>	<b>% of Portfolio</b>
Arrears Capitalisation	-	-	0.00%	-	-	0.00%
Term Extensions	5,520,597	42.00	0.37%	4,730,654	38	0.28%
Payment holidays	-	-	0.00%	-	-	0.00%
Switches to Interest Only	22,367,543	178.00	1.50%	21,032,805	161	1.26%
Other	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>27,888,139</b>	<b>220</b>	<b>1.87%</b>	<b>25,763,459</b>	<b>199</b>	<b>1.55%</b>

Bonds Outstanding as % of Original Bonds Issued	92.49%
Losses in Quarter as % Bonds Issued	0.0000%
Cumulative Losses as % Bonds Issued	0.0040%
Further Advances in the period	£153,263.82
Cumulative Further Advances since transaction close**	£1,325,600.46
Annualised Excess Spread (Junior to Reserve)	2.19%

\*At Issuance Portfolio data is reported as of 30th November 2012

### Interest Rate Swaps

Swap type	Fixed Rate swap
Swap Counterparty	HSBC
Notional Balance	£276,840,970.76
Swap Period Start Date	21 March 2013
Swap Period End Date	21 June 2013
Pay Reference Rate	Fixed
Pay Margin	0.00%
Pay Reference Rate for the period	1.74%
All in Pay Rate	1.74%
Gross Payment to swap Counterparty	£1,214,156.24
Receive Reference Rate	3 month £ Libor
Receive Margin	1.25%
Receive Reference Rate for the period	0.50688%
All in Receive Rate	1.75688%
Gross Receipt from Swap Counterparty	£1,225,934.95
Net Swap (payment)/ receipts	£11,778.71

### Ledgers

		Current Period	Previous Period
Reserve Fund Ledger	Balance at Transaction Close	42,100,000.00	N/A
	Period Start Balance	42,100,000.00	N/A
	Reserve Fund Required Amount	42,100,000.00	N/A
	Top up from the Revenue Waterfall	42,100,000.00	N/A
	Period End Balance	<b>42,100,000.00</b>	N/A
Class A Principal Deficiency Ledger	Period Start Balance	£0.00	N/A
	Realised losses for the period	£0.00	N/A
	Credits from Available Revenue	£0.00	N/A
	Period End Balance	£0.00	N/A
Class B Principal Deficiency Ledger	Period Start Balance	£0.00	N/A
	Realised losses for the period	-	N/A
	Credits from Available Revenue	-	N/A
	Period End Balance	£0.00	N/A

	Period Start Balance	Movement in the Period	Period End Balance	Transaction Close Balance
Retained Principal Receipts Ledger	4,000,000.00	54,054,624.22	58,054,624.22	4,000,000.00
Principal Deficiency Ledger	£0.00	£0.00	£0.00	£0.00
Liquidity Reserve Ledger	£0.00	12,700,231.40	£12,700,231.40	£0.00
Co-op Collateral Account Ledger	£5,000,000.00	£0.00	£5,000,000.00	£5,000,000.00
Issuer Fee Amount Ledger	£0.00	£0.00	£0.00	£0.00
Issuer Profit Ledger	£1,125.00	1,125.00	£2,250.00	£0.00
Swap Provider Amount Ledger	£0.00	£0.00	£0.00	£0.00
Pre-Funded Purchase Ledger	£0.00	£0.00	£0.00	£0.00
Swap Collateral Ledger	£0.00	£0.00	£0.00	£0.00





Asset Conditions*	Current Level	Trigger Event
(a) No Event of Default and either (i) conditions (b) to (w) below are satisfied, or (ii) a drawing is made under the Class B2 VFN equal to the current balance of the affected loan	Satisfied	No
(b) Current Balance of 3 month plus arrears	0.240%	No
(c) General Reserve Fund is funded to the General Reserve Fund Required Amount	Satisfied	No
(d) Current Ratings unaffected by PS/FA	Satisfied	No
(e) Loan Reps and Warranties (FA/ PS)	Satisfied	No
(f) No Rating Agency Test breach	Satisfied	No
(g) Eligibility Criteria as at the monthly test date	Satisfied	No
(h) For Product Switches	Satisfied	No
i) The spread of the applicable loan	Satisfied	No
ii) Cumulative amount of loans with post PS spread	Satisfied	No
(i) PS/FA s don't effect credit rating of Class A notes	Satisfied	No
(j) Appropriate hedging in place for FA/ PS	Satisfied	No
(k) No debit balance on the Class A Principal Deficiency Ledger	Satisfied	No
(l) FA spread > Minimum FA spread	Satisfied	No
(m) Aggregate FA current balance < 10% of current balance of loan portfolio at closing	Satisfied	No
(n) Mortgage Conditions are satisfied and no material breach of mortgage conditions for Fas	Satisfied	No
(o) FA will have the same security	Satisfied	No
(p) Originator's FA procedure has been followed and relevant lending criteria is satisfied for FA	Satisfied	No
(q) No second mortgage/ charge is created over the property related to FA	Satisfied	No
( r ) FA/PS that may result in a regulated agreement, comply with all provisions of Consumer Credit Act	Satisfied	No
(s) PSs will be on terms of standard documentation and not materially different	Satisfied	No
(t) No notice converting the floating charge or no Acceleration Notice	Satisfied	No
(u) Extend of the final maturity date of the converted Loans are not beyond 3years of final maturity of notes	Satisfied	No
(v) the warranties of the Mortgage sale agreement is not breached	Satisfied	No
(w) Loan with PS has the same level of priority before the switch	Satisfied	No

Rating Agency Tests*	Threshold	Current Level	Trigger Event
(a) FAs Original Weighted Average LTV	68.5%	66.9%	No
(b) FAs % of Loans with Original LTV	14.0%	13.7%	No
(c) FAs Current Weighted Average LTV (Non-Indexed)	67.5	65.1%	No
(d) FAs Weighted Average Income Multiple	3.3	2.6	No
(e) FAs with product switches Interest Only %	74%	73.3%	No
(f) FA Individual LTV (Original Advance plus Further Advances/ Original Valuation) Loans, the weighted average interest coverage ratio	90%	None	No
	153%	222.61%	No

\*Must be satisfied as a pre-requisite for any Sale of New Portfolio (NP) NP and for any loan subject to a FA, PS or Flexible Drawing to remain in the Portfolio at the Monthly Test Date

Deal Rating Triggers	Provider	Rating Triggers (M- Moody's/ F- Fitch)	Current Rating (M- Moody's/ F- Fitch)	Action	Current Status
Issuer	Co-operative Bank	Loss of Baa3 (M L-term)/ BBB- (F L-term)	Caa1, NP/ BB-,B	Please see below **	Breached
Seller	Co-operative Bank	Loss of Baa3 (M L-term)/ BBB- (F L-term)	Caa1, NP/ BB-,B	Please see below **	Breached
Fixed Rate Swap Provider	HSBC	Loss of P1 and A2 (M)	Aa3, P-1/ AA-, F1+		Satisfied
Issuer Deposit Account Bank (i)	Co-operative Bank	Loss of P-1 (M S-term)/ A, F1 (F)	Caa1, NP/ BB-,B	Deposits Limited to £5m cash collateral	Breached
Issuer Deposit Account Bank (ii)	Bank of New York	Loss of P-1 (M S-term)/ A, F1 (F)	P-1/ AA, F1+		Satisfied
Cash Manager	Co-operative Bank	Loss of Baa3 (M L-term)	Caa1, NP/ BB-,B	Please see below **	Breached
Servicer	Co-operative Bank	Loss of Baa3 (M L-term)/ BBB- (F L-term)	Caa1, NP/ BB-,B	Please see below **	Breached
Co-operative Bank		Loss of P2 (M S-term) / F2 (F S-term)	Caa1, NP/ BB-,B	Please see below **	Breached

---

\*\*The Co-operative Bank acts as the Guarantor, Servicer and Cash Manager in connection with the Notes. As a result of the Co-operative Bank's downgrade by Moody's on 8 May 2013 to Ba3/Not prime, Cambic Finance Number One PLC is required to take certain remedial action under the transaction documents relating to the Notes, including, inter alia, the obligation enter into discussions with a view to appointing a back-up servicer and a back-up cash manager to the transaction. The Issuer is engaging in discussions with various market participants and HSBC Corporate Trustee UK Limited (as trustee under the Notes), with a view to taking remedial action in line with its obligations under the Transaction Documents

<u>Non Rating Triggers</u>	<u>Current Status</u>
Perfection Events	Not Breached
Service Termination Events	Not Breached

**Deal Participant Information**

Cash Manager	The Co-operative Bank PLC
Web address	<a href="http://www.britannia.co.uk/_site/microsite/bts/index.html">http://www.britannia.co.uk/_site/microsite/bts/index.html</a>
Servicer	The Co-operative Bank PLC
Web address	<a href="http://www.britannia.co.uk/_site/microsite/bts/index.html">http://www.britannia.co.uk/_site/microsite/bts/index.html</a>
Note Trustee	HSBC Corporate Trustee Company (UK) Limited
Web address	<a href="http://www.hsbc.com/">http://www.hsbc.com/</a>
Joint Arrangers	HSBC Bank plc Morgan Stanley & Co. International plc.

Information Sources	Platform
Point Contact	Randika Vithanage
Contact Information	
Email	<a href="mailto:randika.vithanage@cfs.coop">randika.vithanage@cfs.coop</a>
Telephone	+44 (0)1538 397 883
Fax	+44 (0)1538 399 519
Address	Britannia House, Cheadle Road, Leek, Staffordshire, ST13 5RG Bloomberg or <a href="http://www.britannia.co.uk/site/microsite/bts/index.htm">http://www.britannia.co.uk/site/microsite/bts/index.htm</a>
Reports Distribution Channels	<a href="https://boeportal.co.uk/the-co-operativebank/">https://boeportal.co.uk/the-co-operativebank/</a>
Loan Level Data and Liability Modelling	operativebank/
Bloomberg Ticker	CAMBI
Report Frequency	Monthly

**Glossary**

Mortgage Yield (pre swap)	WA average mortgage interest rate
LPA Receivers	Law of Property Act Receivers
Principal Payment Rate (3 ma)	average)
Annualised PPR Speed (Based on monthly principal payment rate)	Total Payments received unscheduled and scheduled divided by opening mortgage balance (Annualised on current month)
FA	Further Advances
PS	Product Switches
MSA	Mortgage Sale Agreement

**CRD II Retention**

In Europe, investors should be aware of Article 122a of the Capital Requirements Directive which applies to newly issued asset-backed securities after 31 December 2010, and to asset backed securities issued on or before that date from the beginning of 2015 to the extent that new underlying exposures are added or substituted after 31 December 2014. Article 122a requires, amongst other things, an EU regulated credit institution to only invest in asset-backed securities in respect of which the originator, sponsor or original lender of the securitisation has explicitly disclosed to the EU regulated credit institution that it will retain, on an ongoing basis, a net economic interest of not less than 5% of securitised exposures. The Co-operative Bank PLC's current policy is to retain, on an ongoing basis, a net economic interest in the Cambic Finance Number One PLC of not less than 5% and to use reasonable endeavours to provide investors with the data and information which they may reasonably require for the purposes of compliance by investors with Article 122a.