

Cambric Finance Number One PLC

Issue Date	12 December 2012
Issuer	Cambric Finance Number One PLC
Stock Exchange Listing	London

Report Date	31 May 2014
Report Period Start Date	01 April 2014
Report Period End Date	30 April 2014

Accrual Start Date	23 December 2013
Accrual End Date	21 March 2014

Interest Payment Date	21 March 2014
Next Interest Payment Date	23 June 2014
Previous Interest Payment Date	23 December 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	£1,257,559,381
Retained Principal	£2,509,772
Liquidity Reserve Fund	£3,849,317
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	£1,263,918,470
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Mortgage backed Note Liabilities as at the Report Date	
Class A Notes	1,024,118,470.00
Class B Notes	239,800,000.00
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	£1,263,918,470
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	Class A	Class B1 VFN	Class B2 VFN	Class C VFN
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	79.305	100.000	100.000	24.099
Current Factor	0.707	100.000	100.000	9.766
Credit Enhancement- Original	22.82%	N/A	N/A	N/A
Credit Enhancement- Current	28.37%	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	£1,148,732,925	£235,800,000	£4,000,000	£11,712,087
Total Ending Balance subsequent to payment	£1,024,118,470	£235,800,000	£4,000,000	£4,746,376
Total Principal Payments	£124,614,455	£0	£0	£6,965,711
Accrual Start Date	23-Dec-13	23-Dec-13	23-Dec-13	23-Dec-13
Accrual End Date	21-Mar-14	21-Mar-14	21-Mar-14	21-Mar-14
Accrual Period (Number of days)	88	88	88	88
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	0.52656%	0.52656%	0.52656%	0.52656%
Current Coupon Rate	1.77656%	0.73656%	0.73656%	0.73656%
Accrued Interest due for the Interest Period	£4,920,267.97	£418,737.39	£7,103.26	£20,798.51
Actual Coupon Payments for the Interest period	£4,920,267.97	£418,737.39	£7,103.26	£20,798.51
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 March 2014	Previous IPD 23 December 2013
Available Revenue Receipts		
Revenue Receipts during the collection period	12,442,194.97	13,886,180.82
Interest Income earned on Deposit accounts and any Authorised Investments	80,001.18	82,527.77
Net Amounts received under the Interest rate Swap Agreement	13,056.14	12,186.41
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	-	-
	54,635,252.29	56,080,895.00
Pre-Acceleration Revenue Priority of Payments		
(a) Trustee/ Security Trustee	18,763.50	21,375.08
(b) Paying Agent/ Registrar/ CSP/ Agent Bank Accounts/BONY charges	-	-
(c) Other Fees Payable	141,735.01	139,728.64
(d) Servicer Fees/ Cash Manager Fees/ Co-op Bank Account Fees	24,109.58	24,931.53
(e) Amounts due to the Fixed Rate Swap Provider	-	-
(f) Class A Note Interest	4,920,267.97	5,455,634.10
(g) Class A Principal Deficiency Ledger	-	-
(h) General Reserve Ledger	42,100,000.00	42,100,000.00
(i) Class B Principal Deficiency Ledger	16,900.64	-
(j) Class B VFN Note Interest	425,840.65	434,941.36
(k) Class C VFN Note Interest	20,798.51	35,513.08
(l) Issuer Profit	1,125.00	1,125.00
(m) Class B VFN Note Payments (Non Capital Balance)	-	-
(n) Class C VFN Note Principal	6,965,711.43	7,867,646.22
(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	-	-
	54,635,252.29	56,080,895.00
Available Principal Receipts		
Principal Receipts during the Collection Period	121,027,848.82	85,946,345.07
Amounts standing to the credit of Liquidity Reserve Fund	£7,421,897.40	10,783,576.20
Amounts standing to the credit of Rearrangement Ledger	-	-
Amounts Credited to the Principal Deficiency Ledger	16,900.64	-
Amounts from Retained Principal Fund of last quarter	2,506,897.62	2,513,383.75
Other Items	-	-
Less : Amounts Utilised to Pay a Revenue Deficiency	-	-
	130,973,544.48	99,243,305.02
Pre-Acceleration Principal Priority of Payments		
(a) Liquidity Reserve Fund Ledger	3,849,317.00	7,421,897.40
(b) Retained Principal Ledger	2,509,772.48	2,506,897.62
(c) Principal Repayment to Class A note holders	124,614,455.00	89,314,510.00
(d) Principal Repayment to Class B VFN note holders	-	-
(e) Amounts to be applied as Available Revenue Receipts	-	-
	130,973,544.48	99,243,305.02

Portfolio Characteristics	Current Period	At Issuance*
Number of Residential Mortgage Loans at the end of the period	9,919	13,334
Balance of Mortgage Loans at the end of the period	1,154,065,988	1,664,517,687
Average Loan Size	£116,349	£124,833
Current Loan to Value Ratio	65.50%	65.32%
Weighted Average Yield	3.84%	3.65%
Borrowers with Loan modifications (% of the current portfolio)	4.52%	1.55%
LPA Receivers (% of the current portfolio)	0.09%	0.09%
Standard Variable Rate (SVR)	4.74%	4.74%

Pool Reconciliation	Balance	No
Residential Mortgage Loans at the start of the period	1,205,754,289	10,251
Residential Mortgage Loans at the end of the period	1,154,065,988	9,919

Repossessions and Sales	Total Balance	No
Balance of outstanding possessions at the start of the period	£468,050.24	5
Possessed properties in the current period	£116,960.12	1
Principal Balance of Properties Sold in Period	113,255.81	1
Balance of outstanding possessions at the end of the period	£585,010.36	5
Possessed properties to date	1,222,529.39	10
Cumulative Principal Balance of all Properties Sold	1,038,584.56	10

Losses	Current Period	Cumulative
Net Loss for the period	£41,878.06	256,050.43
Number of Mortgages on which losses were realised	1	10
Average Loss Severity	0.00%	24.65%

	Current Period
Principal repayments received in the period	51,688,301.55
Principal Payment Rate ("PPR")	4.29%
Annualised PPR Speed (Based on quarterly principal payment rate)	42.39%

Delinquency Analysis	Current Period			At Issuance		
	Total Balance	No	% of Total Balance	Total Balance	No	% of Total Balance
Performance Balances	1,136,250,285	9,769	98.46%	1,656,399,308	13,281	99.51%
<=1 Months in Arrears	4,542,977	35	0.39%	3,213,226	21	0.19%
1 Month -2 Months in Arrears	9,509,818	79	0.82%	4,841,239	31	0.29%
2 Month -3 Months in Arrears	1,114,312	10	0.10%	63,913	1	0.00%
3 - 4 Months in Arrears	522,149	7	0.05%			
4 - 5 Months in Arrears	995,880	8	0.09%			
5 - 6 Months in Arrears	305,050	3	0.03%			
> 6 Months	825,516	8	0.07%			
Total	1,154,065,988	9,919	100.00%	1,664,517,687	13,334	100.00%

<u>Region</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
East Anglia	42,698,033	421	3.70%	63,405,998	586	3.81%
East Midlands	64,673,401	734	5.60%	88,623,052	966	5.32%
London	250,374,862	1,365	21.70%	374,198,207	1,930	22.48%
North	45,640,810	571	3.95%	62,030,176	708	3.73%
North West	114,416,273	1,280	9.91%	150,558,684	1,602	9.05%
South East	337,183,212	2,484	29.22%	512,940,534	3,533	30.82%
South West	95,777,769	814	8.30%	138,241,798	1,134	8.31%
Wales	38,124,748	419	3.30%	48,921,169	523	2.94%
West Midlands	83,183,097	907	7.21%	113,134,193	1,145	6.80%
Yorks and Humber	81,993,782	924	7.10%	112,463,876	1,207	6.76%
Total	1,154,065,988	9,919	100.00%	1,664,517,687	13,334	100.00%

<u>Mortgage Size</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
Less than or equal to 30K	4,505,236	215	0.39%	3,763,019	161	0.23%
More than 30k up to and including 50K	168,665,851	1,515	14.61%	231,381,418	2,074	13.90%
More than 50k up to and including 75K	137,027,591	1,006	11.87%	197,271,902	1,449	11.85%
More than 75k up to and including 100K	194,827,967	1,137	16.88%	294,453,752	1,718	17.69%
More than 100k up to and including 125K	263,366,394	1,023	22.82%	435,168,269	1,671	26.14%
More than 125k up to and including 150K	31,377,129	752	2.72%	33,979,785	810	2.04%
More than 150k up to and including 200K	22,080,058	50	1.91%	36,093,251	82	2.17%
More than 200k up to and including 400K	18,849,445	32	1.63%	30,563,220	52	1.84%
More than 400K up to and including 500K	132,046,495	2,102	11.44%	160,527,474	2,550	9.64%
More than 500k	181,319,821	2,087	15.71%	241,315,596	2,767	14.50%
Total	1,154,065,988	9,919	100.00%	1,664,517,687	13,334	100.00%

<u>Mortgage Type</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
Owner Occupied Purchase	178,924,459	1,362	15.50%	265,772,007	1,931	15.97%
Owner Occupied Remortgage	282,662,413	2,123	24.49%	427,941,143	3,011	25.71%
Buy to Let	692,479,116	6,434	60.00%	970,804,538	8,392	58.32%
Right to Buy	-	-	0.00%	-	-	0.00%
Total	1,154,065,988	9,919	100.00%	1,664,517,687	13,334	100.00%

<u>Interest Payment Type</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
Capital & Interest	284,826,613	3,058	24.68%	466,665,637	4,386	28.04%
Interest Only	869,239,375	6,861	75.32%	1,197,852,050	8,948	71.96%
Mixed (Part & Part)	-	-	-	-	-	-
Total	1,154,065,988	9,919	100.00%	1,664,517,687	13,334	100.00%

<u>LTV</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
Less than or equal to 25%	15,558,719	355	1.35%	20,252,402	359	1.22%
More than 25% up to and including 50%	136,418,060	1,507	11.82%	188,225,360	1,867	11.31%
More than 50% up to and including 55%	74,148,307	648	6.42%	107,235,717	863	6.44%
More than 55% up to and including 60%	92,506,619	795	8.02%	144,353,599	1,139	8.67%
More than 60% up to and including 65%	143,321,474	1,183	12.42%	217,128,188	1,646	13.04%
More than 65% up to and including 70%	162,185,693	1,286	14.05%	243,558,970	1,816	14.63%
More than 70% up to and including 75%	245,282,287	1,920	21.25%	374,435,295	2,805	22.50%
More than 75% up to and including 80%	148,582,967	1,219	12.87%	199,507,378	1,579	11.99%
More than 80% up to and including 85%	51,877,422	393	4.50%	77,935,933	604	4.68%
More than 85% up to and including 90%	72,222,597	532	6.26%	78,549,454	567	4.72%
More than 90% up to and including 95%	6,264,982	40	0.54%	7,481,147	47	0.45%
More than 95% up to and including 100%	4,145,544	29	0.36%	3,373,707	25	0.20%
Over 100%	1,551,317	12	0.13%	2,480,536	17	0.15%
Total	1,154,065,988	9,919	100.00%	1,664,517,687	13,334	100.00%

Interest Rate	Total Balance	No of Sub Accounts	% of Balance	Total Balance	No of Sub Accounts	% of Balance
0 – 1.99%	100,431,056	999	8.70%	105,794,633	1,040	6.36%
2 – 2.99%	328,104,874	2,648	28.43%	528,554,384	3,993	31.75%
3 – 3.99%	98,848,816	774	8.57%	330,263,773	2,357	19.84%
4 – 4.99%	241,204,489	2,084	20.90%	497,718,189	4,154	29.90%
5 – 5.99%	367,879,080	3,462	31.88%	175,356,899	1,765	10.53%
6 – 6.99%	17,435,351	170	1.51%	26,829,807	248	1.61%
> 7.99%	162,323	2	0.01%	-	-	-
Total	1,154,065,988	10,139	100.00%	1,664,517,687	13,557	100.00%

Years to Maturity	Total Balance	No	% of Balance	Total Balance	No	% of Balance
0 and less than or equal to 5 years	56,220,670	503	4.87%	46,580,647	413	2.80%
Greater than 5 years and less than or equal to 10 years	146,403,126	1,366	12.69%	334,585,815	2,790	20.10%
Greater than 10 years and less than or equal to 15 years	266,099,343	2,320	23.06%	587,925,969	4,648	35.32%
Greater than 15 years and less than or equal to 20 years	432,987,183	3,643	37.52%	432,899,417	3,259	26.01%
Greater than 20 years and less than or equal to 25 years	223,386,176	1,837	19.36%	57,591,351	460	3.46%
Greater than 25 years and less than or equal to 30 years	21,357,685	182	1.85%	15,741,865	136	0.95%
Greater than 30 years	7,611,805	68	0.66%	189,192,622	1,628	11.37%
Total	1,154,065,988	9,919	100.00%	1,664,517,687	13,334	100.00%

Property Type	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Detached House	61,096,903	488	5.29%	315,788,093	1,724	18.97%
Flat/ Maisonette	196,602,205	1,123	17.04%	347,432,522	2,678	20.87%
Semi- Detached House	264,826,946	2,387	22.96%	383,824,595	3,284	23.06%
Terraced House	381,118,939	3,860	33.02%	532,005,157	4,982	31.96%
Other	250,320,995	2,061	21.69%	85,467,319	666	5.13%
Total	1,154,065,988	9,919	100.00%	1,664,517,687	13,334	100.00%

Interest Rate Type	Total Balance	No of Sub Accounts	% of Balance	Total Balance	No	% of Balance
Base	951,685,727	8,335	82.46%	720,029,732	5,958	43.26%
Base Discount	70,082,969	631	6.07%	631,404,377	4,515	37.94%
Fixed Reverting to Base	132,297,291	1,173	11.46%	312,893,075	2,860	18.80%
Total	1,154,065,988	10,139	100.00%	1,664,327,184	13,333	100.00%

Asset Type	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Conforming- Buy to Let	907,352,399	8,152	78.62%	1,392,884,413	8,393	83.68%
Conforming- Self-Cert	205,572,799	1,376	17.81%	224,541,170	433	2.83%
Conforming- Non Self-Cert	41,140,789	391	3.56%	47,092,104	4,508	13.49%
Non-Conforming	-	-	-	-	-	-
Total	1,154,065,988	9,919	100.00%	1,664,517,687	13,334	100.00%

Self- Certification	Total Balance	No	% of Balance	Total Balance	No	% of Balance
N	925,691,413	8,384	80.21%	1,415,903,415	11,693	85.06%
Y	228,374,575	1,535	19.79%	248,614,272	1,641	14.94%
Total	1,154,065,988	9,919	100.00%	1,664,517,687	13,334	100.00%

Loan Modifications	Total Balance	No	% of Portfolio	Balance	No	% of Portfolio
Arrears Capitalisation	25,732,903	279	2.23%	-	-	0.00%
Term Extensions	5,709,876	44	0.49%	4,730,654	38	0.28%
Payment holidays	-	-	0.00%	-	-	0.00%
Switches to Interest Only	20,714,405	171	1.79%	21,032,805	161	1.26%
Other	-	0	0.00%	-	-	0.00%
Total	52,157,185	494	4.52%	25,763,459	199	1.55%

Bonds Outstanding as % of Original Bonds Issued	74.80%
Losses in Quarter as % Bonds Issued	0.0025%
Cumulative Losses as % Bonds Issued	0.0152%
Further Advances in the period	£20,044.86
Cumulative Further Advances since transaction close**	£1,878,670.54
Annualised Excess Spread (Junior to Reserve)	2.53%

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

Interest Rate Swaps

Swap type	Fixed Rate swap
Swap Counterparty	HSBC
Notional Balance	£148,121,718.95
Swap Period Start Date	23 December 2013
Swap Period End Date	21 March 2014
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	£621,380.76
Receive Reference Rate	3 month £ Libor
Receive Margin	1.25%
Receive Reference Rate for the period	0.52656%
All in Receive Rate	1.77656%
Gross Receipt from Swap Counterparty	£634,436.89
Net Swap (payment)/ receipts	£13,056.14

Ledgers

		<u>Current Period</u>	<u>Previous Period</u>
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	42,100,000.00	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	16,900.64	N/A
	Credits from Available Revenue	16,900.64	N/A
	Period End Balance	£0.00	N/A

	<u>Period Start Balance</u>	<u>Movement in the Period</u>	<u>Period End Balance</u>	<u>Transaction Close Balance</u>
Retained Principal Receipts Ledger	2,506,897.62	2,874.86	2,509,772.48	4,000,000.00
Principal Deficiency Ledger	£0.00	£0.00	£0.00	£0.00
Liquidity Reserve Ledger	£7,421,897.40	-£3,572,580.40	£3,849,317.00	£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	£2,250.00	1,125.00	£3,375.00	£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	0.282%	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%	67.7%	No
(b) FAs % of Loans with Original LTV	14.0%	15.68%	Yes
(c) FAs Current Weighted Average LTV (Non-Indexed)	67.5	65.6%	No
(d) FAs Weighted Average Income Multiple	3.3	2.6	No
(e) FAs with product switches Interest Only %	74%	75.32%	Yes
(f) FA Individual LTV (Original Advance plus Further Advances/ Original Valuation)	90%	None	No
Loans, the weighted average interest coverage ratio	153%	222.54%	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)	Caa2, NP/ B,B	Please see below **	Breached
Seller	Co-operative Bank	Loss of Baa3 (M L-term)/ BBB- (F L-term)	Caa2, NP/ B,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)	Caa2, NP/ B,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)	P1/ AA, F1+		Satisfied
Cash Manager	Co-operative Bank	Loss of Baa3 (M L-term)	Caa2, NP/ B,B	Citi N.A. has been appointed as the Back up Cash Manager	Breached
Servicer	Co-operative Bank	Loss of Baa3 (M L-term)/ BBB- (F L-term)	Caa2, NP/ B,B	HML has been appointed as the Back up Servicer	Breached
Co-operative Bank		Loss of P2 (M S-term) / F2 (F S-term)	Caa2, NP/ B,B		Breached

Non Rating Triggers	Current Status
Perfection Events	Not Breached
Servicer Termination Events	Not Breached

Back up Cash Manager	Citibank N.A., London Branch
Back up Servicer	Homeloan Management Limited

Deal Participant Information

Cash Manager	The Co-operative Bank PLC
Web address	http://www.co-operativebank.co.uk/investorrelations/debtinvestors
Servicer	The Co-operative Bank PLC
Web address	http://www.co-operativebank.co.uk/investorrelations/debtinvestors
Note Trustee	HSBC Corporate Trustee Company (UK) Limited
Web address	http://www.hsbc.com/
Joint Arrangers	HSBC Bank plc Morgan Stanley & Co. International plc.

Information Sources	Platform
Point Contact	Randika Vithanage
Contact Information	
Email	randika.vithanage@cfs.coop
Telephone	+44 (0) 161 201 7809
Fax	+44 (0)161 903 3582
Address	The Co-operative Bank,20th Floor, Miller Street ,Manchester,M60 0AL
Reports Distribution Channels	Bloomberg or http://www.co-operativebank.co.uk/investorrelations/debtinvestors
Loan Level Data and Liability Modelling	https://boeportal.co.uk/theco-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 or 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 Cambria 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.

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