

Cambric Finance Number One PLC

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

Report Date	30 November 2013
Report Period Start Date	01 October 2013
Report Period End Date	31 October 2013

Accrual Start Date	21 June 2013
Accrual End Date	23 September 2013

Interest Payment Date	23 September 2013
Next Interest Payment Date	23 December 2013
Previous Interest Payment Date	21 June 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	£1,464,550,475
Retained Principal	£2,513,384
Liquidity Reserve Fund	£10,783,576
	<hr/>
	£1,477,847,435
	<hr/>

Mortgage backed Note Liabilities as at the Report Date	
Class A Notes	1,238,047,435.00
Class B Notes	239,800,000.00
	<hr/>
	£1,477,847,435
	<hr/>

	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	91.273	100.000	100.000	54.455
Current Factor	0.855	100.000	100.000	40.288
Credit Enhancement- Original	22.82%	N/A	N/A	N/A
Credit Enhancement- Current	25.22%	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	£1,322,089,405	£235,800,000	£4,000,000	£26,465,352
Total Ending Balance subsequent to payment	£1,238,047,435	£235,800,000	£4,000,000	£19,579,733
Total Principal Payments	£84,041,970	£0	£0	£6,885,618
Accrual Start Date	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13
Accrual End Date	23-Sep-13	23-Sep-13	23-Sep-13	23-Sep-13
Accrual Period (Number of days)	94	94	94	94
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	0.50850%	0.50850%	0.50850%	0.50850%
Current Coupon Rate	1.75850%	0.71850%	0.71850%	0.71850%
Accrued Interest due for the Interest Period	£5,987,398.81	£436,320.44	£7,401.53	£48,971.05
Actual Coupon Payments for the Interest period	£5,987,398.81	£436,320.44	£7,401.53	£48,971.05
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 23 September 2013	Previous IPD 21 June 2013
Available Revenue Receipts		
Revenue Receipts during the collection period	14,689,857.67	15,929,499.84
Interest Income earned on Deposit accounts and any Authorised Investments	64,466.30	13,345.67
Net Amounts received under the Interest rate Swap Agreement	10,518.37	11,778.71
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	-	-
	56,864,842.34	58,054,624.22
Pre-Acceleration Revenue Priority of Payments		
(a) Trustee/ Security Trustee	44,182.20	41,096.97
(b) Paying Agent/ Registrar/ CSP/ Agent Bank Accounts/BONY charges	-	-
(c) Other Fees Payable	160,153.83	158,996.73
(d) Servicer Fees/ Cash Manager Fees/ Co-op Bank Account Fees	1,193,671.07	1,241,114.11
(e) Amounts due to the Fixed Rate Swap Provider	-	-
(f) Class A Note Interest	5,987,398.81	6,066,796.99
(g) Class A Principal Deficiency Ledger	-	-
(h) General Reserve Ledger	42,100,000.00	42,100,000.00
(i) Class B Principal Deficiency Ledger	-	-
(j) Class B VFN Note Interest	443,721.98	433,301.91
(k) Class C VFN Note Interest	48,971.05	62,186.16
(l) Issuer Profit	1,125.00	1,125.00
(m) Class B VFN Note Payments (Non Capital Balance)	-	-
(n) Class C VFN Note Principal	6,885,618.40	7,950,006.34
(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	-	-
	56,864,842.34	58,054,624.22
Available Principal Receipts		
Principal Receipts during the Collection Period	82,134,499.92	62,567,388.36
Amounts standing to the credit of Liquidity Reserve Fund	£12,700,231.40	-
Amounts standing to the credit of Rearrangement Ledger	-	-
Amounts Credited to the Principal Deficiency Ledger	-	-
Amounts from Retained Principal Fund of last quarter	2,504,198.63	553,421.67
Other Items	-	-
Less : Amounts Utilised to Pay a Revenue Deficiency	-	-
	97,338,929.95	63,120,810.03
Pre-Acceleration Principal Priority of Payments		
(a) Liquidity Reserve Fund Ledger	10,783,576.20	12,700,231.40
(b) Retained Principal Ledger	2,513,383.75	2,504,198.63
(c) Principal Repayment to Class A note holders	84,041,970.00	47,916,380.00
(d) Principal Repayment to Class B VFN note holders	-	-
(e) Amounts to be applied as Available Revenue Receipts	-	-
	97,338,929.95	63,120,810.03

Portfolio Characteristics	Current Period	At Issuance*
Number of Residential Mortgage Loans at the end of the period	11,651	13,334
Balance of Mortgage Loans at the end of the period	1,408,981,188	1,664,517,687
Average Loan Size	£120,932	£124,833
Current Loan to Value Ratio	65.02%	65.32%
Weighted Average Yield	3.67%	3.65%
Borrowers with Loan modifications (% of the current portfolio)	1.68%	1.55%
LPA Receivers (% of the current portfolio)	0.11%	0.09%
Standard Variable Rate (SVR)	4.74%	4.74%

Pool Reconciliation	Balance	No
Residential Mortgage Loans at the start of the period	1,436,558,997	11,842
Residential Mortgage Loans at the end of the period	1,408,981,188	11,651

Repossession and Sales	Total Balance	No
Balance of outstanding possessions at the start of the period	£0.00	0
Possessed properties in the current period	£97,397.99	1
Principal Balance of Properties Sold in Period	-	0
Balance of outstanding possessions at the end of the period	97,397.99	1
Possessed properties to date	591,479.00	4
Cumulative Principal Balance of all Properties Sold	224,468.53	3

Losses	Current Period	Cumulative
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%

	Current Period
Principal repayments received in the period	27,577,808.41
Principal Payment Rate ("PPR")	1.92%
Annualised PPR Speed (Based on quarterly principal payment rate)	21.01%

Delinquency Analysis	Current Period			At Issuance		
	Total Balance	No	% of Total Balance	Total Balance	No	% of Total Balance
Performance Balances	1,393,926,503	11,528	98.93%	1,656,399,308	13,281	99.51%
<=1 Months in Arrears	4,176,382	35	0.30%	3,213,226	21	0.19%
1 Month -2 Months in Arrears	5,086,810	47	0.36%	4,841,239	31	0.29%
2 Month -3 Months in Arrears	2,472,019	17	0.18%	63,913	1	0.00%
3 - 4 Months in Arrears	1,626,984	9	0.12%			
4 - 5 Months in Arrears	736,398	6	0.05%			
5 - 6 Months in Arrears	138,035	1	0.01%			
> 6 Months	818,057	8	0.06%			
Total	1,408,981,188	11,651	100.00%	1,664,517,687	13,334	100.00%

Region	Total Balance	No	% of Balance	Total Balance	No	% of Balance
East Anglia	52,609,586	504	3.73%	63,405,998	586	3.81%
East Midlands	75,454,566	846	5.36%	88,623,052	966	5.32%
London	317,311,918	1,671	22.52%	374,198,207	1,930	22.48%
North	53,667,881	643	3.81%	62,030,176	708	3.73%
North West	132,263,564	1,439	9.39%	150,558,684	1,602	9.05%
South East	422,815,877	3,002	30.01%	512,940,534	3,533	30.82%
South West	115,539,312	969	8.20%	138,241,798	1,134	8.31%
Wales	42,608,996	468	3.02%	48,921,169	523	2.94%
West Midlands	99,478,433	1,037	7.06%	113,134,193	1,145	6.80%
Yorks and Humber	97,231,056	1,072	6.90%	112,463,876	1,207	6.76%
Total	1,408,981,188	11,651	100.00%	1,664,517,687	13,334	100.00%

Mortgage Size	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Less than or equal to 30K	4,373,160	199	0.31%	3,763,019	161	0.23%
More than 30k up to and including 50K	199,037,919	1,785	14.13%	231,381,418	2,074	13.90%
More than 50k up to and including 75K	165,663,574	1,215	11.76%	197,271,902	1,449	11.85%
More than 75k up to and including 100K	244,099,985	1,426	17.32%	294,453,752	1,718	17.69%
More than 100k up to and including 125K	353,317,400	1,362	25.08%	435,168,269	1,671	26.14%
More than 125k up to and including 150K	33,630,305	803	2.39%	33,979,785	810	2.04%
More than 150k up to and including 200K	28,319,983	64	2.01%	36,093,251	82	2.17%
More than 200k up to and including 400K	23,369,043	40	1.66%	30,563,220	52	1.84%
More than 400K up to and including 500K	146,990,453	2,339	10.43%	160,527,474	2,550	9.64%
More than 500k	210,179,368	2,418	14.92%	241,315,596	2,767	14.50%
Total	1,408,981,188	11,651	100.00%	1,664,517,687	13,334	100.00%

Mortgage Type	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Owner Occupied Purchase	205,969,634	1,545	14.62%	265,772,007	1,931	15.97%
Owner Occupied Remortgage	361,305,057	2,612	25.64%	427,941,143	3,011	25.71%
Buy to Let	841,706,497	7,494	59.74%	970,804,538	8,392	58.32%
Right to Buy	-	-	0.00%	-	-	0.00%
Total	1,408,981,188	11,651	100.00%	1,664,517,687	13,334	100.00%

Interest Payment Type	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Capital & Interest	368,127,823	3,691	26.13%	466,665,637	4,386	28.04%
Interest Only	1,040,853,365	7,960	73.87%	1,197,852,050	8,948	71.96%
Mixed (Part & Part)	-	-	-	-	-	-
Total	1,408,981,188	11,651	100.00%	1,664,517,687	13,334	100.00%

LTV	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Less than or equal to 25%	18,734,958	362	1.33%	20,252,402	359	1.22%
More than 25% up to and including 50%	164,602,625	1,733	11.68%	188,225,360	1,867	11.31%
More than 50% up to and including 55%	94,393,843	771	6.70%	107,235,717	863	6.44%
More than 55% up to and including 60%	123,036,436	1,021	8.73%	144,353,599	1,139	8.67%
More than 60% up to and including 65%	185,115,476	1,430	13.14%	217,128,188	1,646	13.04%
More than 65% up to and including 70%	205,080,413	1,580	14.56%	243,558,970	1,816	14.63%
More than 70% up to and including 75%	306,235,289	2,322	21.73%	374,435,295	2,805	22.50%
More than 75% up to and including 80%	165,972,362	1,353	11.78%	199,507,378	1,579	11.99%
More than 80% up to and including 85%	58,346,915	444	4.14%	77,935,933	604	4.68%
More than 85% up to and including 90%	74,980,551	551	5.32%	78,549,454	567	4.72%
More than 90% up to and including 95%	7,053,490	44	0.50%	7,481,147	47	0.45%
More than 95% up to and including 100%	3,412,510	24	0.24%	3,373,707	25	0.20%
Over 100%	2,016,321	16	0.14%	2,480,536	17	0.15%
Total	1,408,981,188	11,651	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%	102,861,329	1,017	7.30%	105,794,633	1,040	6.36%
2 – 2.99%	451,941,511	3,493	32.08%	528,554,384	3,993	31.75%
3 – 3.99%	220,689,793	1,514	15.66%	330,263,773	2,357	19.84%
4 – 4.99%	315,854,944	2,734	22.42%	497,718,189	4,154	29.90%
5 – 5.99%	298,276,459	2,963	21.17%	175,356,899	1,765	10.53%
6 – 6.99%	19,357,153	186	1.37%	26,829,807	248	1.61%
> 7.99%	-	-	0.00%	-	-	-
Total	1,408,981,188	11,907	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	56,044,267	509	3.98%	46,580,647	413	2.80%
Greater than 5 years and less than or equal to 10 years	169,614,418	1,526	12.04%	334,585,815	2,790	20.10%
Greater than 10 years and less than or equal to 15 years	314,401,609	2,647	22.31%	587,925,969	4,648	35.32%
Greater than 15 years and less than or equal to 20 years	513,166,856	4,166	36.42%	432,899,417	3,259	26.01%
Greater than 20 years and less than or equal to 25 years	311,791,437	2,441	22.13%	57,591,351	460	3.46%
Greater than 25 years and less than or equal to 30 years	34,377,971	275	2.44%	15,741,865	136	0.95%
Greater than 30 years	9,584,630	87	0.68%	189,192,622	1,628	11.37%
Total	1,408,981,188	11,651	100.00%	1,664,517,687	13,334	100.00%

Property Type	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Detached House	256,750,640	1,429	18.22%	315,788,093	1,724	18.97%
Flat/ Maisonette	298,492,525	2,362	21.18%	347,432,522	2,678	20.87%
Semi- Detached House	322,783,545	2,830	22.91%	383,824,595	3,284	23.06%
Terraced House	459,864,557	4,467	32.64%	532,005,157	4,982	31.96%
Other	71,089,922	563	5.05%	85,467,319	666	5.13%
Total	1,408,981,188	11,651	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	867,273,164	7,344	61.55%	720,029,732	5,958	43.26%
Base Discount	344,292,939	2,902	24.44%	631,404,377	4,515	37.94%
Fixed Reverting to Base	197,415,085	1,661	14.01%	312,893,075	2,860	18.80%
Total	1,408,981,188	11,907	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	1,151,154,870	9,817	81.70%	1,392,884,413	8,393	83.68%
Conforming- Self-Cert	213,544,890	1,418	15.16%	224,541,170	433	2.83%
Conforming- Non Self-Cert	44,281,428	416	3.14%	47,092,104	4,508	13.49%
Non-Conforming	-	-	-	-	-	-
Total	1,408,981,188	11,651	100.00%	1,664,517,687	13,334	100.00%

Self- Certification	Total Balance	No	% of Balance	Total Balance	No	% of Balance
N	1,172,143,373	10,071	83.19%	1,415,903,415	11,693	85.06%
Y	236,837,815	1,580	16.81%	248,614,272	1,641	14.94%
Total	1,408,981,188	11,651	100.00%	1,664,517,687	13,334	100.00%

Loan Modifications	Total Balance	No	% of Portfolio	Balance	No	% of Portfolio
Arrears Capitalisation	-	-	0.00%	-	-	0.00%
Term Extensions	5,865,171	44	0.42%	4,730,654	38	0.28%
Payment holidays	-	-	0.00%	-	-	0.00%
Switches to Interest Only	22,666,930	181	1.61%	21,032,805	161	1.26%
Other	-	0	0.00%	-	-	0.00%
Total	28,532,101	225	2.03%	25,763,459	199	1.55%

Bonds Outstanding as % of Original Bonds Issued	87.51%
Losses in Quarter as % Bonds Issued	0.0000%
Cumulative Losses as % Bonds Issued	0.0040%
Further Advances in the period	£68,380.84
Cumulative Further Advances since transaction close**	£1,739,515.75
Annualised Excess Spread (Junior to Reserve)	1.98%

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

Interest Rate Swaps

Swap type	Fixed Rate swap
Swap Counterparty	HSBC
Notional Balance	£220,770,921.16
Swap Period Start Date	21 June 2013
Swap Period End Date	23 September 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	£989,295.67
Receive Reference Rate	3 month £ Libor
Receive Margin	1.25%
Receive Reference Rate for the period	0.50850%
All in Receive Rate	1.75850%
Gross Receipt from Swap Counterparty	£999,814.04
Net Swap (payment)/ receipts	£10,518.37

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	-	N/A
	Credits from Available Revenue	-	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	2,504,198.63	9,185.12	2,513,383.75	4,000,000.00
Principal Deficiency Ledger	£0.00	£0.00	£0.00	£0.00
Liquidity Reserve Ledger	£12,700,231.40	-£1,916,655.20	£10,783,576.20	£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	0.243%	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%	66.8%	No
(b) FAs % of Loans with Original LTV	14.0%	13.6%	No
(c) FAs Current Weighted Average LTV (Non-Indexed)	67.5	65.2%	No
(d) FAs Weighted Average Income Multiple	3.3	2.6	No
(e) FAs with product switches Interest Only %	74%	73.9%	No
(f) FA Individual LTV (Original Advance plus Further Advances/ Original Valuation) Loans, the weighted average interest coverage ratio	90%	None	No
	153%	222.64%	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/ B,B	Please see below **	Breached
Seller	Co-operative Bank	Loss of Baa3 (M L-term)/ BBB- (F L-term)	Caa1, 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)	Caa1, 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)	P-1/ AA, F1+		Satisfied
Cash Manager	Co-operative Bank	Loss of Baa3 (M L-term)	Caa1, NP/ B,B	Please see below **	Breached
Servicer	Co-operative Bank	Loss of Baa3 (M L-term)/ BBB- (F L-term)	Caa1, NP/ B,B	Please see below **	Breached
Co-operative Bank		Loss of P2 (M S-term) / F2 (F S-term)	Caa1, NP/ B,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	http://www.britannia.co.uk/_site/microsite/bts/index.html
Servicer	The Co-operative Bank PLC
Web address	http://www.britannia.co.uk/_site/microsite/bts/index.html
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)1538 397 883
Fax	+44 (0)1538 399 519
Address	Britannia House, Cheadle Road, Leek, Staffordshire, ST13 5RG Bloomberg or http://www.britannia.co.uk/site/microsite/bts/index.htm
Reports Distribution Channels	https://boeportal.co.uk/the-co-operativebank/
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.