

Cambric Finance Number One PLC

| | |
|----------------------------------|---------------------------------------|
| Issue Date | 12 December 2012 |
| Issuer | Cambric Finance Number One PLC |
| Stock Exchange Listing | London |
| Report Date | 31 October 2014 |
| Report Period Start Date | 01 September 2014 |
| Report Period End Date | 30 September 2014 |
| Accrual Start Date | 23 June 2014 |
| Accrual End Date | 22 September 2014 |
| Interest Payment Date | 22 September 2014 |
| Next Interest Payment Date | 22 December 2014 |
| Previous Interest Payment Date | 23 June 2014 |
| 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 | £982,721,794 |
| Retained Principal | £506,346 |
| Liquidity Reserve Fund | £0 |
| | <u>£983,228,140</u> |
| Mortgage backed Note Liabilities as at the Report Date | |
| Class A Notes | 743,428,140.00 |
| Class B Notes | 239,800,000.00 |
| | <u>£983,228,140</u> |

| | 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 | 59.505 | 100.000 | 100.000 | 0.000 |
| Current Factor | 51.324 | 100.000 | 100.000 | 0.000 |
| Credit Enhancement- Original | 22.82% | N/A | N/A | N/A |
| Credit Enhancement- Current | 37.92% | 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 | £861,929,925 | £235,800,000 | £4,000,000 | £0 |
| Total Ending Balance subsequent to payment | £743,428,140 | £235,800,000 | £4,000,000 | £0 |
| Total Principal Payments | £118,501,785 | £0 | £0 | £0 |
| Accrual Start Date | 23-Jun-14 | 23-Jun-14 | 23-Jun-14 | 23-Jun-14 |
| Accrual End Date | 22-Sep-14 | 22-Sep-14 | 22-Sep-14 | 22-Sep-14 |
| Accrual Period (Number of days) | 91 | 91 | 91 | 91 |
| 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 | 0.55250% | 0.55250% | 0.55250% | 0.55250% |
| Current Coupon Rate | 1.80250% | 0.76250% | 0.76250% | 0.76250% |
| Accrued Interest due for the Interest Period | £3,873,430.43 | £448,262.26 | £7,604.11 | £0.00 |
| Actual Coupon Payments for the Interest period | £3,873,430.43 | £448,262.26 | £7,604.11 | £0.00 |
| 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 |

| | Current IPD 22 September 2014 | Previous IPD 23 June 2014 |
|--|----------------------------------|------------------------------|
| Available Revenue Receipts | | |
| Revenue Receipts during the collection period | 10,193,612.63 | 11,025,397.51 |
| Interest Income earned on Deposit accounts and any Authorised Investments | 56,866.65 | 104,299.43 |
| Net Amounts received under the Interest rate Swap Agreement | 13,488.54 | 10,852.38 |
| 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 | - | - |
| | 52,363,967.82 | 53,240,549.32 |
| Pre-Acceleration Revenue Priority of Payments | | |
| (a) Trustee/ Security Trustee | 41,054.10 | 64,113.38 |
| (b) Paying Agent/ Registrar/ CSP/ Agent Bank Accounts/BONY charges | - | - |
| (c) Other Fees Payable | 147,631.91 | 177,665.24 |
| (d) Servicer Fees/ Cash Manager Fees/ Co-op Bank Account Fees | 25,205.49 | 26,027.40 |
| (e) Amounts due to the Fixed Rate Swap Provider | - | - |
| (f) Class A Note Interest | 3,873,430.43 | 4,677,211.34 |
| (g) Class A Principal Deficiency Ledger | - | - |
| (h) General Reserve Ledger | 42,100,000.00 | 42,100,000.00 |
| (i) Class B Principal Deficiency Ledger | 84,526.35 | 212,521.26 |
| (j) Class B VFN Note Interest | 455,866.37 | 452,911.38 |
| (k) Class C VFN Note Interest | - | 8,964.50 |
| (l) Issuer Profit | 1,125.00 | 1,125.00 |
| (m) Class B VFN Note Payments (Non Capital Balance) | - | - |
| (n) Class C VFN Note Principal | - | 4,746,375.51 |
| (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 | 5,635,128.17 | 773,634.31 |
| | 52,363,967.82 | 53,240,549.32 |
| Available Principal Receipts | | |
| Principal Receipts during the Collection Period | 118,413,974.92 | 156,339,084.95 |
| Amounts standing to the credit of Liquidity Reserve Fund | £0.00 | 3,849,317.00 |
| Amounts standing to the credit of Rearrangement Ledger | - | - |
| Amounts Credited to the Principal Deficiency Ledger | 84,526.35 | 212,521.26 |
| Amounts from Retained Principal Fund of last quarter | 509,629.43 | 2,509,772.48 |
| Other Items | - | - |
| Less : Amounts Utilised to Pay a Revenue Deficiency | - | - |
| | 119,008,130.70 | 162,698,174.43 |
| Pre-Acceleration Principal Priority of Payments | | |
| (a) Liquidity Reserve Fund Ledger | - | - |
| (b) Retained Principal Ledger | 506,345.70 | 509,629.43 |
| (c) Principal Repayment to Class A note holders | 118,501,785.00 | 162,188,545.00 |
| (d) Principal Repayment to Class B VFN note holders | - | - |
| (e) Amounts to be applied as Available Revenue Receipts | - | - |
| | 119,008,130.70 | 162,698,174.43 |

| Portfolio Characteristics | Current Period | At Issuance* |
|---|-----------------------|---------------------|
| Number of Residential Mortgage Loans at the end of the period | 8,490 | 13,334 |
| Balance of Mortgage Loans at the end of the period | 949,851,181 | 1,664,517,687 |
| Average Loan Size | £111,879 | £124,833 |
| Current Loan to Value Ratio | 65.96% | 65.32% |
| Weighted Average Yield | 3.78% | 3.65% |
| Borrowers with Loan modifications (% of the current portfolio) | 5.30% | 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 | 979,332,378 | 8,700 |
| Residential Mortgage Loans at the end of the period | 949,851,181 | 8,490 |

| Repossessions and Sales | Total Balance | No |
|--|----------------------|-----------|
| Balance of outstanding possessions at the start of the period | £0.00 | 0 |
| Possessed properties in the current period | £0.00 | 0 |
| Principal Balance of Properties Sold in Period (Incl LPA sales) | 111,339.66 | 1 |
| Balance of outstanding possessions at the end of the period | £0.00 | 0 |
| Possessed properties to date | 1,222,529.39 | 10 |
| Cumulative Principal Balance of all Properties Sold (Incl LPA sales) | 1,735,896.58 | 16.00 |

| Losses | Current Period | Cumulative |
|---|-----------------------|-------------------|
| Net Loss for the period | £0.00 | 381,282.71 |
| Number of Mortgages on which losses were realised | - | 12.00 |
| Average Loss Severity | 0.00% | 21.96% |

| | Current Period |
|--|-----------------------|
| Principal repayments received in the period | 29,481,197.04 |
| Principal Payment Rate ("PPR") | 3.01% |
| Annualised PPR Speed (Based on quarterly principal payment rate) | 30.70% |

| Delinquency Analysis | Current Period | | | At Issuance | | |
|------------------------------|-----------------------|--------------|---------------------------|----------------------|---------------|---------------------------|
| | Total Balance | No | % of Total Balance | Total Balance | No | % of Total Balance |
| Performance Balances | 930,974,446 | 8,339 | 98.01% | 1,656,399,308 | 13,281 | 99.51% |
| <=1 Months in Arrears | 5,100,695 | 39 | 0.54% | 3,213,226 | 21 | 0.19% |
| 1 Month -2 Months in Arrears | 8,495,243 | 65 | 0.89% | 4,841,239 | 31 | 0.29% |
| 2 Month -3 Months in Arrears | 2,191,446 | 20 | 0.23% | 63,913 | 1 | 0.00% |
| 3 - 4 Months in Arrears | 701,125 | 8 | 0.07% | | | |
| 4 - 5 Months in Arrears | 619,652 | 5 | 0.07% | | | |
| 5 - 6 Months in Arrears | 251,947 | 3 | 0.03% | | | |
| > 6 Months | 1,516,630 | 11 | 0.16% | | | |
| Total | 949,851,181 | 8,490 | 100.00% | 1,664,517,687 | 13,334 | 100.00% |

| Region | Total Balance | No | % of Balance | Total Balance | No | % of Balance |
|------------------|----------------------|--------------|---------------------|----------------------|---------------|---------------------|
| East Anglia | 35,001,907 | 356 | 3.68% | 63,405,998 | 586 | 3.81% |
| East Midlands | 55,301,594 | 633 | 5.82% | 88,623,052 | 966 | 5.32% |
| London | 184,906,908 | 1,061 | 19.47% | 374,198,207 | 1,930 | 22.48% |
| North | 39,324,435 | 505 | 4.14% | 62,030,176 | 708 | 3.73% |
| North West | 101,969,288 | 1,148 | 10.74% | 150,558,684 | 1,602 | 9.05% |
| South East | 274,274,602 | 2,071 | 28.88% | 512,940,534 | 3,533 | 30.82% |
| South West | 78,388,778 | 690 | 8.25% | 138,241,798 | 1,134 | 8.31% |
| Wales | 35,056,750 | 387 | 3.69% | 48,921,169 | 523 | 2.94% |
| West Midlands | 74,201,382 | 820 | 7.81% | 113,134,193 | 1,145 | 6.80% |
| Yorks and Humber | 71,425,538 | 819 | 7.52% | 112,463,876 | 1,207 | 6.76% |
| Total | 949,851,181 | 8,490 | 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 | 4,466,072 | 215 | 0.47% | 3,763,019 | 161 | 0.23% |
| More than 30k up to and including 50K | 143,854,537 | 1,292 | 15.14% | 231,381,418 | 2,074 | 13.90% |
| More than 50k up to and including 75K | 111,122,521 | 814 | 11.70% | 197,271,902 | 1,449 | 11.85% |
| More than 75k up to and including 100K | 153,105,248 | 894 | 16.12% | 294,453,752 | 1,718 | 17.69% |
| More than 100k up to and including 125K | 195,498,695 | 764 | 20.58% | 435,168,269 | 1,671 | 26.14% |
| More than 125k up to and including 150K | 29,251,724 | 704 | 3.08% | 33,979,785 | 810 | 2.04% |
| More than 150k up to and including 200K | 17,249,936 | 39 | 1.82% | 36,093,251 | 82 | 2.17% |
| More than 200k up to and including 400K | 16,772,463 | 28 | 1.77% | 30,563,220 | 52 | 1.84% |
| More than 400K up to and including 500K | 119,621,446 | 1,910 | 12.59% | 160,527,474 | 2,550 | 9.64% |
| More than 500k | 158,908,540 | 1,830 | 16.73% | 241,315,596 | 2,767 | 14.50% |
| Total | 949,851,181 | 8,490 | 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 | 160,093,856 | 1,228 | 16.85% | 265,772,007 | 1,931 | 15.97% |
| Owner Occupied Remortgage | 228,551,144 | 1,756 | 24.06% | 427,941,143 | 3,011 | 25.71% |
| Buy to Let | 561,206,182 | 5,506 | 59.08% | 970,804,538 | 8,392 | 58.32% |
| Right to Buy | - | - | 0.00% | - | - | 0.00% |
| Total | 949,851,181 | 8,490 | 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 | 221,615,772 | 2,553 | 23.33% | 466,665,637 | 4,386 | 28.04% |
| Interest Only | 728,031,970 | 5,936 | 76.65% | 1,197,852,050 | 8,948 | 71.96% |
| Mixed (Part & Part) | 203,440 | 1 | 0.02% | - | - | - |
| Total | 949,851,181 | 8,490 | 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% | 13,380,038 | 330 | 1.41% | 20,252,402 | 359 | 1.22% |
| More than 25% up to and including 50% | 110,683,256 | 1,310 | 11.65% | 188,225,360 | 1,867 | 11.31% |
| More than 50% up to and including 55% | 57,955,363 | 527 | 6.10% | 107,235,717 | 863 | 6.44% |
| More than 55% up to and including 60% | 77,391,706 | 697 | 8.15% | 144,353,599 | 1,139 | 8.67% |
| More than 60% up to and including 65% | 111,371,705 | 965 | 11.73% | 217,128,188 | 1,646 | 13.04% |
| More than 65% up to and including 70% | 127,806,747 | 1,070 | 13.46% | 243,558,970 | 1,816 | 14.63% |
| More than 70% up to and including 75% | 194,201,068 | 1,583 | 20.45% | 374,435,295 | 2,805 | 22.50% |
| More than 75% up to and including 80% | 127,708,032 | 1,055 | 13.45% | 199,507,378 | 1,579 | 11.99% |
| More than 80% up to and including 85% | 46,809,644 | 352 | 4.93% | 77,935,933 | 604 | 4.68% |
| More than 85% up to and including 90% | 70,912,806 | 522 | 7.47% | 78,549,454 | 567 | 4.72% |
| More than 90% up to and including 95% | 6,326,252 | 41 | 0.67% | 7,481,147 | 47 | 0.45% |
| More than 95% up to and including 100% | 3,835,417 | 26 | 0.40% | 3,373,707 | 25 | 0.20% |
| Over 100% | 1,469,148 | 12 | 0.15% | 2,480,536 | 17 | 0.15% |
| Total | 949,851,181 | 8,490 | 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% | 97,445,791 | 974 | 10.26% | 105,794,633 | 1,040 | 6.36% |
| 2 – 2.99% | 297,356,883 | 2,452 | 31.31% | 528,554,384 | 3,993 | 31.75% |
| 3 – 3.99% | 47,507,903 | 429 | 5.00% | 330,263,773 | 2,357 | 19.84% |
| 4 – 4.99% | 155,999,200 | 1,378 | 16.42% | 497,718,189 | 4,154 | 29.90% |
| 5 – 5.99% | 334,617,408 | 3,285 | 35.23% | 175,356,899 | 1,765 | 10.53% |
| 6 – 6.99% | 16,763,249 | 164 | 1.76% | 26,829,807 | 248 | 1.61% |
| > 7.99% | 160,747 | 2 | 0.02% | - | - | - |
| Total | 949,851,181 | 8,684 | 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 | 58,872,264 | 541 | 6.20% | 46,580,647 | 413 | 2.80% |
| Greater than 5 years and less than or equal to 10 years | 137,646,325 | 1,311 | 14.49% | 334,585,815 | 2,790 | 20.10% |
| Greater than 10 years and less than or equal to 15 years | 266,505,963 | 2,413 | 28.06% | 587,925,969 | 4,648 | 35.32% |
| Greater than 15 years and less than or equal to 20 years | 319,008,390 | 2,731 | 33.59% | 432,899,417 | 3,259 | 26.01% |
| Greater than 20 years and less than or equal to 25 years | 149,198,056 | 1,325 | 15.71% | 57,591,351 | 460 | 3.46% |
| Greater than 25 years and less than or equal to 30 years | 13,642,650 | 125 | 1.44% | 15,741,865 | 136 | 0.95% |
| Greater than 30 years | 4,977,533 | 44 | 0.52% | 189,192,622 | 1,628 | 11.37% |
| Total | 949,851,181 | 8,490 | 100.00% | 1,664,517,687 | 13,334 | 100.00% |

| Property Type | Total Balance | No | % of Balance | Total Balance | No | % of Balance |
|----------------------|----------------------|--------------|---------------------|----------------------|---------------|---------------------|
| Detached House | 50,942,428 | 407 | 5.36% | 315,788,093 | 1,724 | 18.97% |
| Flat/ Maisonette | 161,386,429 | 919 | 16.99% | 347,432,522 | 2,678 | 20.87% |
| Semi- Detached House | 220,130,688 | 2,043 | 23.18% | 383,824,595 | 3,284 | 23.06% |
| Terraced House | 321,532,206 | 3,376 | 33.85% | 532,005,157 | 4,982 | 31.96% |
| Other | 195,859,429 | 1,745 | 20.62% | 85,467,319 | 666 | 5.13% |
| Total | 949,851,181 | 8,490 | 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 | 866,743,372 | 7,938 | 91.25% | 720,029,732 | 5,958 | 43.26% |
| Base Discount | 1,099,477 | 9 | 0.12% | 631,404,377 | 4,515 | 37.94% |
| Fixed Reverting to Base | 82,008,332 | 737 | 8.63% | 312,893,075 | 2,860 | 18.80% |
| Total | 949,851,181 | 8,684 | 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 | 561,206,182 | 6,787 | 59.08% | 1,392,884,413 | 8,393 | 83.68% |
| Conforming- Self-Cert | 196,990,471 | 1,325 | 20.74% | 224,541,170 | 433 | 2.83% |
| Conforming- Non Self-Cert | 191,654,528 | 378 | 20.18% | 47,092,104 | 4,508 | 13.49% |
| Non-Conforming | - | - | - | - | - | - |
| Total | 949,851,181 | 8,490 | 100.00% | 1,664,517,687 | 13,334 | 100.00% |

| Self- Certification | Total Balance | No | % of Balance | Total Balance | No | % of Balance |
|----------------------------|----------------------|--------------|---------------------|----------------------|---------------|---------------------|
| N | 731,060,210 | 7,012 | 76.97% | 1,415,903,415 | 11,693 | 85.06% |
| Y | 218,790,971 | 1,478 | 23.03% | 248,614,272 | 1,641 | 14.94% |
| Total | 949,851,181 | 8,490 | 100.00% | 1,664,517,687 | 13,334 | 100.00% |

| Loan Modifications | Total Balance | No | % of Portfolio | Balance | No | % of Portfolio |
|---------------------------|----------------------|------------|-----------------------|-------------------|------------|-----------------------|
| Arrears Capitalisation | 25,891,964 | 288 | 2.73% | - | - | 0.00% |
| Term Extensions | 5,266,783 | 40 | 0.55% | 4,730,654 | 38 | 0.28% |
| Payment holidays | - | - | 0.00% | - | - | 0.00% |
| Switches to Interest Only | 19,155,350 | 160 | 2.02% | 21,032,805 | 161 | 1.26% |
| Other | - | 0 | 0.00% | - | - | 0.00% |
| Total | 50,314,096 | 488 | 5.30% | 25,763,459 | 199 | 1.55% |

| | |
|---|---------------|
| Bonds Outstanding as % of Original Bonds Issued | 58.14% |
| Losses in Quarter as % Bonds Issued | 0.0000% |
| Cumulative Losses as % Bonds Issued | 0.0226% |
| Further Advances in the period | £0.00 |
| Cumulative Further Advances since transaction close** | £1,878,670.54 |
| Annualised Excess Spread (Junior to Reserve) | 0.19% |

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

Interest Rate Swaps

| Swap type | Fixed Rate swap |
|---------------------------------------|-------------------|
| Swap Counterparty | HSBC |
| Notional Balance | £86,563,816.22 |
| Swap Period Start Date | 23 June 2014 |
| Swap Period End Date | 22 September 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 | £375,520.95 |
| Receive Reference Rate | 3 month £ Libor |
| Receive Margin | 1.25% |
| Receive Reference Rate for the period | 0.55250% |
| All in Receive Rate | 1.80250% |
| Gross Receipt from Swap Counterparty | £389,009.49 |
| Net Swap (payment)/ receipts | £13,488.54 |

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 | 84,526.35 | N/A |
| | Credits from Available Revenue | 84,526.35 | 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 | 509,629.43 | -3,283.73 | 506,345.70 | 4,000,000.00 |
| Principal Deficiency Ledger | £0.00 | £0.00 | £0.00 | £0.00 |
| Liquidity Reserve Ledger | £0.00 | £0.00 | £0.00 | £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 | 0.325% | 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% | 68.5% | Pass |
| (b) FAs % of Loans with Original LTV | > 14% | 17.92% | Fail |
| (c) FAs Current Weighted Average LTV (Non-Indexed) | > 67.5 | 66.1% | Pass |
| (d) FAs Weighted Average Income Multiple | > 3.3 | 2.5 | Pass |
| (e) FAs with product switches Interest Only % | > 74% | 76.67% | Fail |
| (f) FA Individual LTV (Original Advance plus Further Advances/ Original Valuation) | > 90% | None | Pass |
| Loans, the weighted average interest coverage ratio | <153% | 227.15% | Pass |

*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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