

Senior Priority of Payments			21 March 2014		
Available Revenue Receipts			Available Principal Receipts		
Revenue Receipts from Mortgage Holders	£3,307,440.35		Principal Receipts from Mortgage H	£7,287,632.30	
Swap Receipts			Income surplus for uncovered short	£38,077.65	
Interest on CIC accounts	£2,062.25		Retained Principal	£104,542.61	
General Reserve Cash	26,938,741.00				
From the Covered Reserve	£0.00		Income Retained from Revenue	£0.00	
From Principal Receipts to cover Liquidity Shortfall					
Principal Receipts	536,077.65				
UK GI Income	£0.00				
Income Retained	£0.00				
Total	£30,874,321.25		Total	£8,006,252.21	
Revenue Priority of Payments			Principal Priority of Payments		
(1) Trustee/ Security Trustee	-		(2) Principal paid to A2 note holders	6,753,169.93	
(2) Paying Agent/ Registrar	-		(3) Principal paid to M note holders	-	
(3) Servicer Fee/ Cash Manager Fee/ Account Bank Fees	183,702.85		(4) Principal paid to B note holders	-	
(4) Amounts due under the Liquidity Facility agreement	6,711.23		(5) Principal paid to C note holders	-	
(5) Class A Note Interest	769,039.99		(6) Principal paid to K VFN note holders	-	
(6) J1 VFN Interest Expense	-		(7) In respect of Senior Subordinated Loan principal	-	
(8) (i) Fixed Interest / Basis Rate Swap Payments	16,371.02		(8) In respect of Junior Subordinated Loan principal	-	
(8) Third Party Fees	69,954.64				
(7) Class M Note Interest	182,345.00				
(7) J4 VFN Interest Expense	-				
(8) Class N Note Interest	6,711.23		Retained Principal	102,517.27	
(8) J3 VFN Interest Expense	-				
(9) Class O Note Interest	21,631.10				
(9) J4 VFN Interest Expense	-				
(10) Maximum Required Amount	26,628,741.00				
(11) Expense loan interest	-				
(12) Expense loan principal repayment	-				
(13) Amounts due in relation to the Senior subordinated loan	253,954.11				
(14) Swap termination fee	-				
(15) Fees, cost and expenses not covered by Admin agreement fees	32,770.60				
(16) Amounts due in relation to the Junior subordinated loan	27,715.08				
(17) Company profit	-				
(18) Retention of expense loan condition in true	-				
(19) K VFN interest	-				
(20) K VFN principal repayment	74,837.40				
(21) L VFN interest	1,956,000.00				
(22) L VFN principal repayment	49.61				
(23) EPC Cash Payment	-				

Additional Information as at the most recent IPO			21 March 2014		
Closing Expense Loan Balance	£0.00				
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Applied Principal	£8,855,797.21				
Retained Principal	£1,023,317.00				
Uncovered Shortfall	£3,007,384.04				
Income Retained	£0.00				
Losses in quarter as % bonds issued	0.09%				
Cumulative losses as % bonds issued	2.74%				
Number of quarters with no profit	19.27%				
Bonds outstanding as % of original bonds issued	£2,344,726.88				
Excess Spread preceding Uncovered Shortfall	£2,344,726.88				
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.98%				
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Reserve Release as Transition Costs	£26,938,741.00				
Beginning Reserve Account Balance	£26,938,741.00				
Ending Reserve Account Balance	£26,938,741.00				
Change in the Reserve Account Balance	£0.00				
Target Reserve Account Balance	£26,938,741.00				
Available Liquidity Drawing Amount for the current IPO	£15,464,647.15				
Amortisation of the liability	£200,000.00				
Drawings under Liquidity Facility	£0.00				
Available Liquidity Drawing Amount for the next IPO	£15,262,647.15				

UK GI's			21 March 2014		
UK GI's Security International Securities number	GB081VWPC4				
Description	UKT 1.03072014				
UK GI's Nominal Amount	£163,050,000.00				
Coupon received in collection period	£0.00				
Total Coupon received to date	£18,365,278.53				

Assets and Liabilities Reconciliation as at the most recent IPO			21 March 2014		
Montages	£13,629,928				
Provisions	£(997,395)				
Retained Principal	£102,517				
Total principal assets	£12,635,050				
Total Liabilities - Nettes	£12,635,050				

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	www.pfl.co.uk	Web address	www.pfl.co.uk
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Service Guarantor	Co-operative Bank plc
Web address	www.wmsl.co.uk	Web address	http://www.co-operative.bank.co.uk
Trustee	Capita IRO Trustee Ltd	Paying Agent	HSSC Bank plc
Web address	www.capita-iro.com	US Paying Agent	HSSC Bank USA, N.A.
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

Deal Tranche	Provider	Rating Triggers (BB)	Current Rating (BB)	Status	Action
Currency Swap (S & K)	The Royal Bank of Scotland plc	S-term rating below A1(Moody), A+(Fitch)	S-Term L-term Moody P-2, Best: Fitch: F1: A	Outstanding	RBS posts swap collateral in line with the S&K agreement
Liquidity Facility	The Co-operative Bank	S-term rating below P-1(Moody), F1 (Fitch)	S-Term Moody P-2, Best: Fitch: F1: A	Outstanding	Co-op Collateralised w/ External GI's account
Basis Swap	The Royal Bank of Scotland plc	S-term rating below A1(Moody), A+(Fitch)	S-Term L-term Moody P-2, Best: Fitch: F1: A	Outstanding	RBS posts swap collateral in line with the S&K agreement
Interest GI's Account	The Co-operative Bank	S-term rating below P-1(Moody), F1 (Fitch)	S-Term Moody P-2, Best: Fitch: F1: A	Outstanding	Deposits limited to Collateralised Amount
External GI's Account	Bank of New York Mellon	S-term rating below P-1(Moody), F1 (Fitch)	S-Term Moody P-2, Best: Fitch: F1: A	Outstanding	0
Fixed Floating Interest Rate Swap	The Royal Bank of Scotland plc	S-term rating below A1(Moody), A+(Fitch)	S-Term L-term Moody P-2, Best: Fitch: F1: A	Inactive	N/A
Bank Up Cash Manager	Capita N.A., London Branch				
Bank Up Service	Platform Management Limited				

As a result of the rating downgrade of Royal Bank of Scotland (RBS) last year, the issuer has appointed Bank of New York Mellon as the new external GI's account provider with effect from 11.04.2013

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Reports Distribution Channels	Bloomberg or http://www.co-operative.bank.co.uk/investorrelations/older-reports
Loan Level Data and Liability Modelling Report Frequency	www.pfl.co.uk/ipo-co-operative-bank Monthly

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