



<b>Mortgage Type</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No of Original Balance</b>
Owner Occupied Purchase	77,120,528	664	19.06%	324,970,208	2,592
Owner Occupied Remortgage	105,064,663	985	25.97%	402,886,742	3,458
Buy to Let	206,761,195	1,829	51.12%	362,750,367	3,102
Right to Buy	15,574,610	289	3.85%	81,995,518	1,400
<b>Total</b>	<b>404,540,997</b>	<b>3,767</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>
<b>Interest Payment Type</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No of Original Balance</b>
Capital & Interest	70,465,434	1,136	17.42%	396,716,840	4,723
Interest Only	333,502,733	2,626	82.44%	774,097,458	5,815
Mixed (Plan & Plan)	572,830	5	0.14%	1,788,536	14
<b>Total</b>	<b>404,540,997</b>	<b>3,767</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>
<b>LTV</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No of Original Balance</b>
Less than or equal to 25%	2,617,836	122	0.65%	3,730,964	96
More than 25% up to and including 50%	23,976,658	423	5.93%	49,772,592	701
More than 50% up to and including 55%	11,124,635	148	2.75%	27,342,743	333
More than 55% up to and including 60%	18,155,970	210	4.49%	51,185,558	371
More than 60% up to and including 65%	22,374,812	261	5.53%	50,074,695	555
More than 65% up to and including 70%	26,949,504	272	6.66%	64,032,578	655
More than 70% up to and including 75%	32,839,854	288	8.12%	101,564,057	917
More than 75% up to and including 80%	39,160,451	329	9.68%	142,258,393	1,268
More than 80% up to and including 85%	50,639,693	402	12.52%	179,674,086	1,509
More than 85% up to and including 90%	129,905,768	1,017	32.11%	387,521,718	3,110
More than 90% up to and including 95%	28,842,489	177	7.09%	106,359,496	764
More than 95% up to and including 100%	8,603,619	57	2.13%	28,535,217	266
Over 100%	9,949,709	61	2.36%	550,737	7
<b>Total</b>	<b>404,540,997</b>	<b>3,767</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>
<b>Years to maturity of mortgages</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No of Original Balance</b>
0 and less than or equal to 5 years	23,920,775	259	5.91%	547,008	8
Greater than 5 years and less than or equal to 10 years	47,891,039	465	11.79%	605,415,667	541
Greater than 10 years and less than or equal to 15 years	95,033,761	929	23.49%	104,100,022	1,000
Greater than 15 years and less than or equal to 20 years	219,177,125	1,917	54.18%	230,094,235	1,993
Greater than 20 years and less than or equal to 25 years	16,718,298	197	4.13%	705,695,948	6,345
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	71,624,155	665
Greater than 30 years	-	-	0.00%	-	0.00%
<b>Total</b>	<b>404,540,997</b>	<b>3,767</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>
<b>Property Type</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No of Original Balance</b>
Bungalow	8,719,679	80	2.16%	35,883,099	276
Detached House	51,554,657	314	12.74%	186,247,489	1,059
Flat/Maisonette	104,668,049	902	25.87%	240,681,569	2,111
Semi-Detached House	87,862,276	881	21.72%	289,430,606	2,769
Terraced House	151,736,336	1,590	37.51%	420,160,073	4,337
<b>Total</b>	<b>404,540,997</b>	<b>3,767</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>

Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Base	280,943,376	2,388	68.45%	50,983,815	484
Libor	123,597,621	1,379	30.55%	105,179,139	1,160
Base Discount	-	-	0.00%	107,912,560	780
Fixed- reverting to Base	-	-	0.00%	522,845,243	3,951
Fixed- reverting to Libor	-	-	0.00%	348,715,291	3,377
Libor Discount	-	-	0.00%	36,966,786	780
Total	404,540,997	3,767	100.00%	1,172,602,834	10,552
<b>Asset Type</b>	<b>Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No of Original Balance</b>
Conforming- Buy to Let	206,781,195	1,829	51.12%	362,750,367	3,102
Conforming- Self-Cert	74,162,181	559	18.33%	318,991,250	2,113
Non-Conforming	123,597,621	1,379	30.55%	490,861,217	5,337
Total	404,540,997	3,767	100.00%	1,172,602,834	10,552
<b>Self-Certification</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No of Original Balance</b>
N	238,007,272	2,307	58.83%	503,101,623	5,053
Y	166,533,724	1,460	41.17%	669,501,211	5,499
Total	404,540,997	3,767	100.00%	1,172,602,834	10,552

22 December 2014	
<b>Issuer Priority of Payments</b>	<b>Available Principal Receipts</b>
Available Revenue Receipts	Revenue Receipts from Mortgage Holders
Revenue Receipts	2,654,560.17
Swap Receipts	-
Interest on GIC accounts	23,487.67
From the Discount Reserve	-
General Reserve Fund Credit	27,689,978.35
From Principal Receipts to cover Liquidity Shortfall	-
Principal Recoveries	517,483.88
UK Gift Income	£2,749,800.00
Less - Income retained	-
Total	33,635,310.07
	Total
	6,326,062.83
<b>Revenue Priority of Payments</b>	<b>Principal Priority of Payments</b>
(1) Trustee/ Security Trustee	(2) Principal paid to A2 note holders
-	6,223,458.26
(2) Paying Agent/ Registrar	(3) Principal paid to M note holders
-	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	(4) Principal paid to B note holders
183,306.03	-
(4) Amounts due under the Liquidity Facility agreement	(5) Principal paid to C note holders
5,371.52	-
(5) Class A Note Interest	(6) In respect of Senior Subordinated Loan
575,567.58	-
(6) J1 VFN Interest Expense	(7) In respect of Junior Subordinated Loan
14,003.03	-
(7) Third Party Fees	-
34,954.62	-
(8) Class M Note Interest	-
213,272.46	-
(9) J2 VFN Interest Expense	-
-	-
(10) Class B Note Interest	Retained Principal
194,714.78	102,604.57
(11) J3 VFN Interest Expense	-
213,441.93	-
(12) Class C Note Interest	-
27,689,978.35	-
(13) J4 VFN Interest Expense	-
-	-
(14) Maximum Required Amount	-
85,381.50	-
(15) Expense loan interest	-
-	-
(16) Expense loan principal repayment	-
-	-
(17) Amounts due in relation to the Senior subordinated loan	-
85,381.50	-
(18) Swap termination fee	-
-	-
(19) Fees, cost and expenses not covered by Admin agreement fees above	-
27,067.91	-
(20) Amounts due in relation to the Junior subordinated loan	-
180,633.90	-
(21) Company profit	-
-	-
(22) Retention if expense loan condition is true	-
1,586,956.74	-
(23) K VFN Interest	-
1,162,800.00	-
(24) L VFN Interest	-
-	-
(25) L VFN principal repayment	-
-	-
(26) DPC Cash Payment	-
1,467,859.74	-

Additional Information as at the most recent IPD		22 December 2014
Opening Expense Loan Balance		£0.00
Closing Expense Loan Balance		£0.00
Applied Principal		£6,326,062.83
Retained Principal		£102,804.57
Loss Provision		£4,910,438.92
Uncovered Shortfall		£0.00
Income Retained		£0.00
Excess Spread following Uncovered Shortfall		£4,510,699.78
Excess Spread preceding Uncovered Shortfall		£4,510,699.78
Annualised Excess Spread following Uncovered Shortfall Percentage		4.40%
Annualised Excess Spread preceding Uncovered Shortfall Percentage		4.40%
Reserve Balance at Transaction Close		£27,689,978.35
Beginning Reserve Account Balance		£27,689,978.35
Ending Reserve Account Balance		£27,689,978.35
Change in the Reserve Account Balance		£0.00
Target Reserve Account Balance		£27,689,978.35
Available Liquidity Drawing Amount for the current IPD		£12,311,479.70
Amortisation		£186,703.75
Drawings under Liquidity Facility		£0.00
Available Liquidity Drawing Amount for the next IPD		£12,124,775.95
<b>UK Gilt</b>		
22 December 2014		
UK Gilt Security International Securities number		GB00B0V3WX43
Description		UKT 4.07 Sept 2016
UK Gilt Nominal Amount		£137,490,000.00
Coupon received in collection period		£2,749,800.00
Total Coupon received to date		£17,888,644.57

Assets and Liabilities Reconciliation as at the most recent IPD		22 December 2014
Mortgages		408,967,020.67
Provisions		(4,910,427)
Retained Principal		102,605
Total principal assets		404,159,198
Total Liabilities - Notes		404,159,198

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	<a href="http://www.pfl.com">www.pfl.com</a>	Web address	<a href="http://www.pfl.com">www.pfl.com</a>
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Service Guarantor	Co-operative Bank plc
Web address	<a href="http://www.wms.co.uk">www.wms.co.uk</a>	Web address	<a href="http://www.co-operativebank.co.uk/investorrelations/investors">www.co-operativebank.co.uk/investorrelations/investors</a>
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	<a href="http://www.capitainvestor.co.uk">www.capitainvestor.co.uk</a>	US Paying Agent	HSBC Bank USA, N.A.
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

Deal Triggers	Provider	Rating Triggers (M/F)	Current Rating (M/F)	Status	Action
Currency Swaps (\$ & €)	JPMorgan Chase N.A.	L-term rating below A1(Moody's), A+(Fitch). S-term rating below P-1(Moys), F1 (Fitch)	S-Term/ L-term Moys: P-1, Aa3 Fitch: F1, A+	Satisfied	
Basis Swap	JPMorgan Chase N.A.	L-term rating below A1(Moody's), A(Fitch). S-term rating below P-1(Moys), F1 (Fitch)	S-Term/ L-term Moys: P-1, Aa3 Fitch: F1, A+	Satisfied	
Internal GIC Account	The Co-operative Bank	S-term rating below P-1(Moys), F1+ (Fitch)	Not Prime(Moys), B(Fitch)	Breached	Deposits limited to Collateralised Amount-£2m
External GIC Account**	Bank of New York Mellon	S-term rating below P-1(Moys), F1+ (Fitch)	S-Term P1(Moys), F1+ (Fitch)	Satisfied	
Liquidity Facility	JPMorgan Chase N.A.	S-term rating below P-1(Moys), F1 (Fitch)	Moys: P-1, Aa3 Fitch: F1, A+	Inactive	N/A

Back up Cash Manager	Citibank N.A., London Branch
Back up Servicer	Horseshoe 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 GIC account provider with effect from 11.04.2013

Information Sources	Platform
Point Contact	Randika Vithanage
Email	<a href="mailto:randika.vithanage@co-op.com">randika.vithanage@co-op.com</a>
Telephone	+44 (0) 161 201 7809
Fax	+44 (0)161 903 3582
Address	The Co-operative Bank, 17th Floor, Miller Street, Manchester, M60 0AL
Reports Distribution Channels	Bloomberg or <a href="http://www.co-op.com">http://www.co-op.com</a>
Loan Level Data and Liability Modelling	<a href="https://hoportal.co.uk/ih">https://hoportal.co.uk/ih</a>
Report Frequency	Monthly

This document is directed at persons in the UK and other EEA countries who are market counterparties and intermediate customers and may not be used or relied upon by private customers (as such terms are defined by the rules of the Financial Conduct Authority). Nothing in this document is, or is to be construed as, an offer of or invitation to subscribe for, underwrite or purchase securities in any jurisdiction. Nothing in this document constitutes an offer of securities for sale in the United States or elsewhere. This report is for information purposes only and is not intended as an offer or invitation with respect to the purchase or sale of security. Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell notes (or other securities) or for any other purpose.

The **co-operative** bank