



Senior Priority of Payments		21 September 2016	
<b>Available Revenue Receipts</b>		<b>Available Principal Receipts</b>	
Revenue Receipts from Mortgage Holders	£2,737,316.53	Principal Receipts from Mortgage H	£11,291,832.77
Swap Receipts	-	Income surplus for uncovered short	0.00
Interest on CIC accounts	£56,395.39	Retained Principal	1,054,443.52
General Reserve Cash	26,938,743.00	Make whole ledger payment	£88,224.82
From the Disclosure Reserve	-	Income Retained from Revenue	£402,238.61
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Receipts	-		
UK GI Income	£0.00		
Income Reserve	-4,632,299.60		
<b>Total</b>	<b>£29,302,216.77</b>	<b>Total</b>	<b>£12,814,140.71</b>
<b>Revenue Priority of Payments</b>		<b>Principal Priority of Payments</b>	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	12,514,701.51
(2) Paying Agent Registrar	-	(3) Principal paid to M note holders	-
(3) Servicer/ Cash Manager Fees/ Account Bank Fees	334,810.47	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	5,803.58	(5) Principal paid to C note holders	-
(5) Class A Note Interest	651,885.83	(6) Principal paid to K VFN note holders	-
(5) J1 VFN Interest Expense	-	(7) In respect of Senior Subordinated Loan principal	-
(5) (i) Fixed Interest / Basis Rate Swap Payments	15,023.04	(8) In respect of Junior Subordinated Loan principal	-
(8) Third Party Fees	49,935.50		
(7) Class M Note Interest	200,025.40		
(7) J1 VFN Interest Expense	-		
(8) Class N Note Interest	-		
(8) J1 VFN Interest Expense	-		
(9) Class O Note Interest	-		
(9) J1 VFN Interest Expense	-		
(10) Class P Note Interest	-		
(10) J1 VFN Interest Expense	-		
(11) Expenses loan interest	-		
(12) Expenses loan principal repayment	-		
(13) Amounts due in relation to the Senior subordinated loan	268,354.77		
(14) Swap termination fee	-		
(15) Fees, costs and expenses not covered by Admin agreement fees above	-		
(16) Amounts due in relation to the Junior subordinated loan	-		
(17) Company profit	-		
(18) Retention of expense loan condition in trust	-		
(19) K VFN interest	-		
(20) K VFN principal repayment	-		
(21) L VFN interest	-		
(22) L VFN principal repayment	-		
(23) L VFN Cash Payment	448,330.09		

Additional Information as at the most recent IPO		21 September 2016	
Closing Expense Loan Balance	£0.00		
Applied Principal	£1,614,242.71		
Retained Principal	£1,000,000.20		
Uncovered Shortfall	£48,229.60		
Income Retained	£430,239.60		
Losses in reporting period as % bonds issued	0.31%		
Cumulative losses as % bonds issued	2.97%		
Number of properties sold in reporting period	48,884		
Bonds outstanding as % of original bonds issued	874,894.88		
Excess Spread preceding Uncovered Shortfall	£1,144,024.48		
Amortised Excess Spread following Uncovered Shortfall Percentage	4.05%		
Amortised Excess Spread preceding Uncovered Shortfall Percentage	1.17%		
Revenue Reserve at Transition Date	£26,938,743.00		
Beginning Reserve Account Balance	£26,938,743.00		
Change in the Reserve Account Balance	£0.00		
Target Reserve Account Balance	£26,938,743.00		
Available Liquidity Drawing Amount for the current IPO	£12,514,701.51		
Amortisation of the facility	£276,441.00		
Drawings under Liquidity Facility	£0.00		
Available Liquidity Drawing Amount for the next IPO	£12,487,274.24		
Make Whole Ledger Original Balance	£2,111,102.73		
Make Whole Ledger Period Start Balance at the IPO	£1,271,866.04		
Make Whole Ledger Top Up During the Collection Period	£0.00		
Make Whole Ledger Transfers to Principal Receipts on Calculation Date	£88,224.82		
Make Whole Ledger Period End Balance at the IPO	£1,131,641.25		

UK GI Data		21 September 2016	
UK GI Security International Securities number	GB08B1WVPC24		
Description	UKCT 0.00007018		
UK GI Nominal Amount	£18,000,000.00		
Coupon received in collection period	£0.00		
Total Coupon received to date	£38,748,528.43		

Assets and Liabilities Reconciliation as at the most recent IPO		21 September 2016	
Mortgages	418,033,078		
Provisions	(3,090,752)		
Retained Principal	100,039		
<b>Total principal assets</b>	<b>415,042,325</b>		
Total Liabilities - Notes	415,042,325		

Deal Participants Information			
Administrator	Platform Funding Ltd (PFL) <a href="http://www.pflm.co.uk/">www.pflm.co.uk/</a>	Cash Bond Administrator	Platform Funding Ltd (PFL) <a href="http://www.pflm.co.uk/">www.pflm.co.uk/</a>
Sub-Administrator	Western Mortgage Services Ltd (WMS) <a href="http://www.wmsl.com/">www.wmsl.com/</a>	Service Guarantor	Co-operative Bank plc <a href="http://www.co-operative.com/">www.co-operative.com/</a>
Trustee	Capita IRO Trustees Ltd <a href="http://www.capitainvestment.com/">www.capitainvestment.com/</a>	Paying Agent	HSBC Bank plc HSBC Bank USA, N.A.
Lead Arranger	The Royal Bank of Scotland, JPMorgan Chase		

Deal Triggers	Provider	Initial Triggers (MTF)	Current Rating (MTF)	Status	Action
Currency Swaps (S & G)	The Royal Bank of Scotland plc	5-term using below A1(Moody), A+ (Fitch), 5-term rating below P-1(MtM), F1 (Fitch)	S-Term/ L-term MtM, P-2, A3 Fitch, F2 BBB	Steadfast	RBS posts swap collateral in line with the CSA agreement
Liquidity Facility	The Co-operative Bank	5-term using below A1(Moody), A+ (Fitch), 5-term rating below P-1(MtM), F1 (Fitch)	S-Term/ L-term MtM, P-2, A3 Fitch, F2 BBB	Steadfast	Cash Collateralised in External GC account
Basis Swap	The Royal Bank of Scotland plc	5-term using below A1(Moody), A+ (Fitch), 5-term rating below P-1(MtM), F1 (Fitch)	S-Term/ L-term MtM, P-2, A3 Fitch, F2 BBB	Steadfast	RBS posts swap collateral in line with the CSA agreement
Internal GC Account	The Co-operative Bank	5-term using below P-1 (MtM), F1 (Fitch)	S-Term/ L-term MtM, P-2, A3 Fitch, F2 BBB	Steadfast	Amounts limited to Uncovered Shortfall amount (2x)
External GC Account**	Bank of New York Mellon	5-term using below A1(Moody), A+ (Fitch), 5-term rating below P-1(MtM), F1 (Fitch)	S-Term/ L-term MtM, P-2, A3 Fitch, F2 BBB	Satisfies	N/A
Fixed Floating Interest Rate Swaps	The Royal Bank of Scotland plc	5-term using below A1(Moody), A+ (Fitch), 5-term rating below P-1(MtM), F1 (Fitch)	S-Term/ L-term MtM, P-2, A3 Fitch, F2 BBB	Steadfast	N/A
Bank Le Cash Monitor	Deloitte W & L, Lazard Franch	MTM, P-2, Fitch F1	MTM, P-2, Fitch F1		
Bank Le Servicer	Investment Management Limited	RISDA, IPSFI	RISDA, IPSFI		

\*\*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 GC account provider with effect from 11/04/2015

Information Sources	
Point Contact	Platform
Email	<a href="mailto:randika.vishnagar@co-operative.com">randika.vishnagar@co-operative.com</a>
Telephone	+44 (0) 181 201 7899
Fax	+44 (0) 181 201 7899
Address	The Co-operative Bank, 17th Floor, Miller Street, Manchester M60 2AL, UK
Reports Distribution Channels	Bloomberg or <a href="http://www.co-operativebank.co.uk/investorrelations/uk/investor">http://www.co-operativebank.co.uk/investorrelations/uk/investor</a>
Loan Level Data and Liability Modelling	<a href="http://cooperat.co.uk/#co-operativebank">http://cooperat.co.uk/#co-operativebank</a>
Report Frequency	Monthly

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