

Mortgage Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	
Owner Occupied Purchase	83,070,480	702	19.22%	324,970,208	2,592	27.71%
Owner Occupied Remortgage	112,194,212	1,035	25.95%	432,886,742	3,458	34.56%
Buy to Let	219,249,473	1,922	50.72%	362,750,367	3,102	30.94%
Right to Buy	17,777,276	319	4.11%	81,995,518	1,400	6.99%
Total	432,291,441	3,978	100.00%	1,172,602,834	10,552	100.00%
Interest Payment Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	
Capital & Interest	77,887,612	1,204	18.04%	396,716,840	4,723	33.83%
Interest Only	353,714,803	2,769	81.82%	774,097,458	5,815	66.02%
Mixed (Plan & Plan)	589,025	5	0.14%	1,788,536	14	0.13%
Total	432,291,441	3,978	100.00%	1,172,602,834	10,552	100.00%
LTV	Total Balance	No	% of Balance	Original Balance	No of Original Balance	
Less than or equal to 25%	2,242,276	104	0.52%	3,730,964	96	0.32%
More than 25% up to and including 50%	24,444,729	412	5.65%	49,772,592	701	4.24%
More than 50% up to and including 55%	11,612,222	156	2.69%	27,342,743	333	2.33%
More than 55% up to and including 60%	17,205,923	211	3.98%	31,185,558	371	2.66%
More than 60% up to and including 65%	22,924,419	248	5.30%	50,074,695	555	4.27%
More than 65% up to and including 70%	30,067,969	318	6.96%	64,032,578	655	5.46%
More than 70% up to and including 75%	36,692,511	331	8.49%	101,564,057	917	8.65%
More than 75% up to and including 80%	43,144,143	365	9.98%	142,258,393	1,268	12.13%
More than 80% up to and including 85%	54,358,840	438	12.57%	179,674,086	1,509	15.32%
More than 85% up to and including 90%	138,242,806	1,077	31.98%	387,521,718	3,110	33.05%
More than 90% up to and including 95%	29,487,647	183	6.82%	106,359,086	764	9.07%
More than 95% up to and including 100%	9,349,370	62	2.16%	28,535,217	266	2.43%
Over 100%	12,508,584	73	2.93%	550,737	7	0.05%
Total	432,291,441	3,978	100.00%	1,172,602,834	10,552	100.00%
Years to maturity of mortgages	Total Balance	No	% of Balance	Original Balance	No of Original Balance	
0 and less than or equal to 5 years	23,317,180	248	5.39%	547,008	8	0.05%
Greater than 5 years and less than or equal to 10 years	49,596,709	491	11.47%	60541566.67	541	5.16%
Greater than 10 years and less than or equal to 15 years	100,474,161	954	23.24%	104,100,022	1,000	8.88%
Greater than 15 years and less than or equal to 20 years	238,180,191	2,069	55.10%	230,094,236	1,993	19.62%
Greater than 20 years and less than or equal to 25 years	20,696,222	215	4.79%	725,695,948	6,345	60.18%
Greater than 25 years and less than or equal to 30 years	26,977	1	0.01%	71,624,155	665	6.11%
Greater than 30 years	-	-	0.00%	-	-	0.00%
Total	432,291,441	3,978	100.00%	1,172,602,834	10,552	100.00%
Property Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	
Bungalow	9,658,682	88	2.23%	35,883,099	276	3.06%
Detached House	56,183,585	343	13.00%	186,247,489	1,059	15.85%
Flat/ Maisonette	112,571,379	958	26.04%	240,681,569	2,111	20.54%
Semi- Detached House	92,963,705	920	21.50%	289,430,606	2,769	24.68%
Terraced House	160,914,090	1,669	37.22%	420,160,073	4,337	35.83%
Total	432,291,441	3,978	100.00%	1,172,602,838	10,552	100.00%

Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Base	298,950,260	2,516	68.19%	50,983,915	484
Libor	133,341,181	1,462	30.85%	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	432,291,441	3,978	100.00%	1,172,602,834	10,552
Asset Type	Balance	No	% of Balance	Original Balance	No of Original Balance
Conforming- Buy to Let	219,248,473	1,922	50.72%	362,750,367	3,102
Conforming- Self-Cert	79,700,787	594	18.44%	318,991,250	2,113
Non-Conforming	133,341,181	1,462	30.85%	490,861,217	5,337
Total	432,291,441	3,978	100.00%	1,172,602,834	10,552
Self-Certification	Total Balance	No	% of Balance	Total Balance	No of Original Balance
N	253,114,012	2,428	58.59%	503,101,623	5,053
Y	179,177,429	1,550	41.41%	669,501,211	6,499
Total	432,291,441	3,978	100.00%	1,172,602,834	10,552

Issuer Priority of Payments		21 March 2014	
Available Revenue Receipts		Available Principal	
Revenue Receipts from Mortgage Holders	2,923,508.44	Receipts	
Swap Receipts	-	Principal Receipts from Mortgage Holders	5,768,303.18
Interest on GIC accounts	2,100.62	Income surplus for uncovered shortfall	1,121,980.84
From the Discount Reserve	-	Principal Retained from the last period	100,656.53
General Reserve Fund Credit	27,689,978.35	Income retained	-
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	1,121,980.84		
UK Gift Income	£0.00		
Less - Income retained	-		
Total	31,737,568.25	Total	4,746,978.87
Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	4,643,900.33
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	155,706.69	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	5,455.85	(5) Principal paid to C note holders	-
(5) Class A Note Interest	576,660.47	(7) In respect of Senior Subordinated Loan	-
(5) J1 VFN Interest Expense	-	(8) In respect of Junior Subordinated Loan	-
(6) Fixed Interest / Basis Rate Swap Payments	15,162.32		
(6) Third Party Fees	33,967.42		
(7) Class M Note Interest	199,209.99		
(7) J2 VFN Interest Expense	-		
(8) Class B Note Interest	183,563.42	Retained Principal	103,078.54
(8) J3 VFN Interest Expense	203,209.24		
(8) Class C Note Interest	203,209.24		
(8) J4 VFN Interest Expense	27,689,978.35		
(10) Maximum Required Amount	-		
(11) Expense loan interest	-		
(12) Expense loan principal repayment	-		
(13) Amounts due in relation to the Senior subordinated loan	81,850.13		
(14) Swap termination fee	-		
(15) Fees, cost and expenses not covered by Admin agreement fees above	33,497.90		
(16) Amounts due in relation to the Junior subordinated loan	173,162.89		
(17) Company profit	26,891.65		
(18) Retention if expense loan condition is true	-		
(19) K VFN Interest	-		
(20) K VFN principal repayment	-		
(22) L VFN Interest	66,979.05		
(23) L VFN principal repayment	2,293,200.00		
(24) DPC Cash Payment	72.96		

Additional Information as at the most recent IPD		21 March 2014
Opening Expense Loan Balance		£0.00
Closing Expense Loan Balance		£0.00
Applied Principal		£4,746,978.87
Retained Principal		£103,078.54
Loss Provision		£6,447,497.36
Uncovered Shortfall		£0.00
Income Retained		£0.00
Excess Spread following Uncovered Shortfall		£2,675,654.50
Excess Spread preceding Uncovered Shortfall		£2,675,654.50
Annualised Excess Spread following Uncovered Shortfall Percentage		2.54%
Annualised Excess Spread preceding Uncovered Shortfall Percentage		2.54%
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		£12,931,061.30
Amortisation		£139,317.01
Drawings under Liquidity Facility		£0.00
Available Liquidity Drawing Amount for the next IPD		£12,791,744.29
UK Gilt		
21 March 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		£0.00
Total Coupon received to date		£12,389,044.57

Assets and Liabilities Reconciliation as at the most recent IPD		21 March 2014
Mortgages		432,735,895.08
Provisions		(6,447,497)
Retained Principal		103,079
Total principal assets		426,391,476
Total Liabilities - Notes		426,391,476

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	www.pfl.com	Web address	www.pfl.com
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Service Guarantor	Co-operative Bank plc
Web address	www.wms.co.uk	Web address	www.co-operativebank.co.uk/investorrelations/investors
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitavest.com	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
Back up Cash Manager	Citibank N.A., London Branch				
Back up Servicer	Hometeam Management Limited				
Currency Swaps (S & E)	JPMorgan Chase N.A.	L-term rating below A1(Moody's), A+(Fitch), S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: 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(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-1, Aa3 Fitch: F1, A+	Satisfied	
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (Mdys), F1+ (Fitch)	Not Prime(Mdys), B(Fitch)	Breached	Deposits limited to Collateralised Amount- £2m
External GIC Account**	Bank of New York Mellon	S-term rating below P-1 (Mdys), F1+ (Fitch)	S-Term P1(Mdys), F1+ (Fitch)	Satisfied	
Liquidity Facility	JPMorgan Chase N.A.	S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-1, Aa3 Fitch: F1, A+	Inactive	N/A

**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	randika.vithanage@cls.coop
Telephone	+44 (0) 161 201 7809
Fax	+44 (0)161 903 3582
Address	The Co-operative Bank, 20th Floor, Miller Street, Manchester M60 0LQ
Reports Distribution Channels	Bloomberg or http://www.co-op.com
Loan Level Data and Liability Modelling	https://boeportal.co.uk/it
Report Frequency	Monthly

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