

Senior Priority of Payments		23 June 2014	
Available Revenue Receipts		Available Principal Receipts	
Revenue Receipts from Mortgage Holders	£3,512,212.00	Principal Receipts from Mortgage H	£3,961,174.30
Sweep Receipts	-	Income surplus for uncovered short	£87,210.90
Interest - GIC accounts	£3,211.51	Retained Principal	£102,837.21
General Reserve Credit	26,938,741.00		
From the Covered Reserve	£0.00	Income Retained from Revenue	£0.00
From Principal Receipts to cover Liquidity Shortfall	367,210.90		
Principal Receipts	£4,076,250.00		
UK GIC Income	£0.00		
Income Retained	£0.00		
Total	£30,894,824.40	Total	£4,106,480.71

Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	8,603,867.29
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Servicer Fee/ Cash Manager Fee/ Account Bank Fees	218,894.76	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility Agreement	7,749.00	(5) Principal paid to C note holders	-
(5) Class A Note Interest	603,287.83	(6) Principal paid to V/FIN note holders	-
(6) J1 V/FIN Interest Expense	-	(7) In respect of Senior Subordinated Loan principal	-
(8) Third Party Fees	107,861.48	(8) In respect of Junior Subordinated Loan principal	-
(7) Class M Note Interest	194,216.22		
(7) J4 V/FIN Interest Expense	-	Retained Principal	102,837.21
(8) J3 V/FIN Interest Expense	105,843.32		
(9) Class C Note Interest	227,878.87		
(9) J4 V/FIN Interest Expense	26,638,741.00		
(10) Maturity Proceeds Amount	-		
(11) Expense loan interest	-		
(12) Expense loan principal repayment	-		
(13) Amounts due in relation to the Senior subordinated loan	271,078.50		
(14) Swap termination fee	-		
(15) Fees, cost and expenses not covered by Admin agreement fees	30,844.63		
(16) Amounts due in relation to the Junior subordinated loan	27,636.40		
(17) Company profit	2,372,441.28		
(18) Retention if expense loan condition is true	1,703,800.00		
(20) K V/FIN principal repayment	46,210.40		
(21) L V/FIN principal repayment	1,765,600.00		
(22) L V/FIN principal repayment	41.36		

Additional Information as at the most recent IPO		23 June 2014	
Closing Expense Loan Balance	£0.00		
Closing Expense Loan Balance	£0.00		
Agreed Principal	£3,706,480.71		
Retained Principal	£102,837.21		
Loan Proceeds	£4,287,472.58		
Uncovered Shortfall	£0.00		
Income Retained	£0.00		
Losses in quarter as % bonds issued	0.0%		
Cumulative losses as % bonds issued	2.7%		
Number of quarters with no profit	18.9%		
Bonds outstanding as % of original bonds issued	£3,219,652.44		
Excess Spread preceding Uncovered Shortfall	£3,219,652.44		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	4.7%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	4.7%		
Revenue Retained as Transaction 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	£15,262,051.40		
Amortisation of the facility	£208,115.17		
Drawings under Liquidity Facility	£0.00		
Available Liquidity Drawing Amount for the next IPO	£15,000,000.00		

UK GICs		23 June 2014	
UK GICs Security International Securities number	GB081VWPC4		
Description	UK G 0.0017018		
UK GIC Nominal Amount	£163,050,000.00		
Coupon received in collection period	£4,076,250.00		
Total Coupon received to date	£22,441,528.53		

Assets and Liabilities Reconciliation as at the most recent IPO		23 June 2014	
Mortgages	504,216,040		
Provisions	(4,287,473)		
Retained Principal	102,837		
Total principal assets	500,131,197		
Total Liabilities - Netes	500,131,197		

Deal Participants 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-operativebank.co.uk
Trustee	Capita IRO Trustee Ltd	Paying Agent	HSSC Bank plc
Web address	www.capita-iro.com	UK 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 GIC account
Bank 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 GIC 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 GIC 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 Senior Issuer appointed Bank of New York Mellon as the new external GIC account provider with effect from 11.04.2013

Information Sources
 Point Contact: Randika Vithanage
 Email: randika.vithanage@co-op.com
 Telephone: +44 (0) 161 201 7800
 Fax: +44 (0) 161 201 3262
 Address: The Co-operative Bank, 20th Floor, Millar Street, Manchester, M60 0AL
 Reports Distribution Channels: Bloomberg or <http://www.co-operativebank.co.uk/investorrelations/older-reports>
 Loan Level Data and Liability Modelling: <http://www.co-operativebank.co.uk/investorrelations/older-reports>
 Report Frequency: Monthly

This document is directed at persons in the UK and other EEA countries who are market counterparty 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 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 securities or for any other purposes.

