

Mortgage Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	
Owner Occupied Purchase	75,906,797	653	19.05%	324,970,208	2,592	27.71%
Owner Occupied Remortgage	103,486,585	971	25.97%	402,886,742	3,458	34.56%
Buy to Let	203,678,007	1,805	51.11%	362,750,367	3,102	30.94%
Right to Buy	15,441,274	289	3.87%	81,995,518	1,400	6.89%
Total	398,513,663	3,718	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	67,974,688	1,112	17.06%	396,716,840	4,723	33.83%
Interest Only	329,971,732	2,601	82.90%	774,987,458	5,815	66.02%
Mixed (Plan & Plan)	867,243	5	0.14%	1,798,536	14	0.13%
Total	398,513,663	3,718	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%	2,435,598	120	0.61%	3,730,964	96	0.32%
More than 25% up to and including 50%	24,557,313	426	6.16%	49,772,592	701	4.24%
More than 50% up to and including 55%	11,760,886	158	2.95%	27,342,743	333	2.33%
More than 55% up to and including 60%	18,295,864	213	4.59%	31,185,558	371	2.69%
More than 60% up to and including 65%	21,194,822	253	5.32%	50,074,695	555	4.27%
More than 65% up to and including 70%	26,284,570	263	6.60%	64,032,578	655	5.46%
More than 70% up to and including 75%	31,152,735	271	7.82%	101,564,057	917	8.69%
More than 75% up to and including 80%	38,783,023	322	9.73%	142,258,393	1,268	12.13%
More than 80% up to and including 85%	49,662,863	393	12.46%	179,674,086	1,509	15.32%
More than 85% up to and including 90%	129,156,060	1,011	32.41%	387,521,718	3,110	33.05%
More than 90% up to and including 95%	28,409,856	175	7.13%	106,359,496	764	9.07%
More than 95% up to and including 100%	8,779,022	58	2.20%	28,535,217	266	2.43%
Over 100%	8,041,046	55	2.02%	850,737	7	0.05%
Total	398,513,663	3,718	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	33,514,360	356	8.41%	547,008	8	0.05%
Greater than 5 years and less than or equal to 10 years	61,109,752	585	15.33%	60541566.67	541	5.16%
Greater than 10 years and less than or equal to 15 years	160,190,494	1,508	40.20%	104,100,022	1,000	8.88%
Greater than 15 years and less than or equal to 20 years	133,974,609	1,168	33.62%	230,094,236	1,993	19.62%
Greater than 20 years and less than or equal to 25 years	9,724,447	101	2.44%	705,695,948	6,345	60.19%
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	71,624,155	665	6.11%
Greater than 30 years	-	-	0.00%	-	-	0.00%
Total	398,513,663	3,718	100.00%	1,172,602,834	10,552	100.00%
Property Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	
Bungalow	8,687,558	80	2.18%	35,883,099	276	3.06%
Detached House	50,504,502	308	12.67%	186,247,489	1,059	15.85%
Flat/Maisonette	103,084,931	891	25.87%	240,681,569	2,111	20.84%
Semi-Detached House	86,617,239	869	21.74%	289,430,606	2,769	24.68%
Terraced House	149,619,433	1,570	37.54%	420,160,073	4,337	35.83%
Total	398,513,663	3,718	100.00%	1,172,602,838	10,552	100.00%

Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	% of Original Balance
Base	276,217,099	2,353	69.31%	50,983,815	484	4.35%
Libor	122,296,564	1,365	30.69%	105,179,139	1,160	8.97%
Base Discount	-	-	0.00%	107,912,560	780	9.20%
Fixed- reverting to Base	-	-	0.00%	522,845,243	3,951	44.59%
Fixed- reverting to Libor	-	-	0.00%	348,715,291	3,377	29.74%
Libor Discount	-	-	0.00%	36,966,786	780	3.15%
Total	398,513,663	3,718	100.00%	1,172,602,834	10,552	100.00%
Asset Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	% of Original Balance
Conforming- Buy to Let	203,878,007	1,895	51.11%	362,750,267	3,102	30.84%
Conforming- Self-Cert	72,538,092	548	18.20%	318,991,250	2,113	27.20%
Non-Conforming	122,296,564	1,365	30.69%	490,861,217	5,337	41.86%
Total	398,513,663	3,718	100.00%	1,172,602,834	10,552	100.00%
Self-Certification	Total Balance	No	% of Balance	Total Balance	No of Original Balance	% of Original Balance
N	234,120,190	2,272	58.79%	503,101,623	5,053	42.90%
Y	164,393,473	1,446	41.21%	669,501,211	5,499	47.10%
Total	398,513,663	3,718	100.00%	1,172,602,834	10,552	100.00%

Issuer Priority of Payments	23 March 2015	Available Principal	
Available Revenue Receipts		Receipts	
Revenue Receipts from Mortgage Holders	2,676,952.19	Principal Receipts from Mortgage Holders	6,927,254.92
Swap Receipts	-	Income surplus for uncovered shortfall	840,074.93
Interest on GIC accounts	22,685.80	Principal Retained from the last period	102,604.57
From the Discount Reserve	-	Income retained	-
General Reserve Fund Credit	27,689,978.35		-
From Principal Receipts to cover Liquidity Shortfall	-		-
Principal Recoveries	840,074.93		-
UK Gift Income	£0.00		-
Less - Income retained	-		-
Total	31,229,691.27	Total	6,189,784.56
Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	6,089,195.84
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	204,955.82	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	5,290.06	(5) Principal paid to C note holders	-
(5) Class A Note Interest	557,392.20	(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	13,550.30		-
(6) Third Party Fees	34,932.37		-
(7) Class M Note Interest	212,068.85		-
(7) J2 VFN Interest Expense	-		-
(8) Class B Note Interest	193,903.77	Retained Principal	100,588.72
(8) J3 VFN Interest Expense	-		-
(8) Class C Note Interest	212,894.83		-
(8) J4 VFN Interest Expense	-		-
(10) Maximum Required Amount	27,689,978.35		-
(11) Expense loan interest	-		-
(12) Expense loan principal repayment	-		-
(13) Amounts due in relation to the Senior subordinated loan	85,258.83		-
(14) Swap termination fee	-		-
(15) Fees, cost and expenses not covered by Admin agreement fees above	24,124.87		-
(16) Amounts due in relation to the Junior subordinated loan	180,374.39		-
(17) Company profit	-		-
(18) Retention if expense loan condition is true	-		-
(19) K VFN Interest	-		-
(20) K VFN principal repayment	-		-
(22) L VFN Interest	-		-
(23) L VFN principal repayment	-		-
(24) DPC Cash Payment	1,814,966.54		-

Additional Information as at the most recent IPD		23 March 2015
Opening Expense Loan Balance		£0.00
Closing Expense Loan Balance		£0.00
Applied Principal		£6,189,784.56
Retained Principal		£100,568.72
Loss Provision		£3,921,096.97
Uncovered Shortfall		£0.00
Income Retained		£0.00
Excess Spread following Uncovered Shortfall		£2,104,724.64
Excess Spread preceding Uncovered Shortfall		£2,104,724.64
Annualised Excess Spread following Uncovered Shortfall Percentage		2.10%
Annualised Excess Spread preceding Uncovered Shortfall Percentage		2.10%
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		£12,124,775.95
Amortisation		£162,675.88
Drawings under Liquidity Facility		£0.00
Available Liquidity Drawing Amount for the next IPD		£11,962,100.00
Make Whole Ledger Original Balance		£1,941,372.70
Make Whole Ledger Period Start Balance		£0.00
Make Whole Ledger Top Up During the Collection Period		£1,941,372.70
Make Whole Ledger Transfers to Principal Receipts		£0.00
Make Whole Ledger Period End Balance		£1,941,372.70
UK Gilt		23 March 2015
UK Gilt Security International Securities number		GB00B0V5W143
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		£17,888,644.57

Assets and Liabilities Reconciliation as at the most recent IPD		23 March 2015
Mortgages		401,890,509.63
Provisions		(3,921,096)
Retained Principal		100,569
Total principal assets		<u>398,070,002</u>
Total Liabilities - Notes		<u>398,070,003</u>

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	www.platform.co.uk	Web address	www.platform.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/investorrelations/forinvestors
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitaadvisary.co.uk	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 (\$ & €s)	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 P1Mdys), 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

Back up Cash Manager	Citibank N.A., London Branch
Back up Servicer	Homespan 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

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Reports Distribution Channels	Bloomberg or http://www.co-ops.com
Loan Level Data and Liability Modelling	https://boeportal.co.uk/lt
Report Frequency	Monthly

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