

Mortgage Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Owner Occupied Purchase	76,583,006	659	18.10%	324,970,208	2,592
Owner Occupied Remortgage	104,234,772	979	26.00%	462,886,742	3,458
Buy to Let	204,555,953	1,814	51.03%	362,750,367	3,102
Right to Buy	15,498,287	289	3.87%	81,995,518	1,400
Total	400,872,017	3,741	100.00%	1,172,602,834	10,552
Interest Payment Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Capital & Interest	69,393,137	1,127	17.31%	396,716,840	4,723
Interest Only	330,909,234	2,609	82.55%	774,097,458	5,815
Mixed (Plan & Plan)	569,647	5	0.14%	1,788,536	14
Total	400,872,017	3,741	100.00%	1,172,602,834	10,552
LTV	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Less than or equal to 25%	2,495,539	119	0.62%	3,730,964	96
More than 25% up to and including 50%	24,192,945	428	6.04%	49,772,592	701
More than 50% up to and including 55%	12,176,019	156	3.04%	27,342,743	333
More than 55% up to and including 60%	17,799,733	298	4.44%	51,185,558	371
More than 60% up to and including 65%	22,072,440	262	5.51%	50,074,695	555
More than 65% up to and including 70%	26,559,090	266	6.63%	64,032,578	655
More than 70% up to and including 75%	31,549,807	276	7.87%	101,564,057	917
More than 75% up to and including 80%	39,148,595	324	9.77%	142,258,393	1,268
More than 80% up to and including 85%	50,059,960	399	12.49%	179,674,086	1,509
More than 85% up to and including 90%	129,716,853	1,016	32.36%	387,521,718	3,110
More than 90% up to and including 95%	28,309,435	174	7.09%	106,359,496	764
More than 95% up to and including 100%	8,905,642	59	2.22%	28,535,217	266
Over 100%	7,895,959	54	1.97%	850,737	7
Total	400,872,017	3,741	100.00%	1,172,602,834	10,552
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	25,978,042	279	6.49%	547,008	8
Greater than 5 years and less than or equal to 10 years	51,084,218	502	12.74%	60541566.67	541
Greater than 10 years and less than or equal to 15 years	114,964,837	1,116	28.68%	104,100,022	1,000
Greater than 15 years and less than or equal to 20 years	192,287,261	1,677	47.97%	230,094,235	1,993
Greater than 20 years and less than or equal to 25 years	16,557,659	167	4.13%	725,695,948	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%
Total	400,872,017	3,741	100.00%	1,172,602,834	10,552
Property Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Bungalow	8,699,478	80	2.17%	35,883,099	276
Detached House	50,944,952	311	12.71%	186,247,489	1,059
Flat/ Maisonette	103,487,496	898	25.82%	240,681,569	2,111
Semi-Detached House	87,233,940	876	21.76%	289,430,606	2,769
Terraced House	150,506,150	1,578	37.54%	420,160,073	4,337
Total	400,872,017	3,741	100.00%	1,172,602,834	10,552

Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	% of Original Balance
Base	277,880,517	2,368	69.32%	50,983,815	484	4.35%
Libor	122,991,501	1,373	30.68%	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	400,872,017	3,741	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	204,655,953	1,814	51.03%	362,750,267	3,102	30.94%
Conforming- Self-Cert	73,324,564	554	18.29%	318,991,250	2,113	27.20%
Non-Conforming	122,991,501	1,373	30.68%	490,861,317	5,337	41.86%
Total	400,872,017	3,741	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	235,443,416	2,288	58.73%	503,101,623	5,053	42.90%
Y	165,428,601	1,453	41.27%	669,501,211	5,499	57.10%
Total	400,872,017	3,741	100.00%	1,172,602,834	10,552	100.00%

Issuer Priority of Payments		23 March 2015	
Available Revenue Receipts		Available Principal	
Revenue Receipts from Mortgage Holders	2,676,952.19	Receipts	
Swap Receipts	-	Principal Receipts from Mortgage Holders	6,927,254.92
Interest on GIC accounts	22,685.80	Income surplus for uncovered shortfall	840,074.93
From the Discount Reserve	-	Principal Retained from the last period	102,604.57
General Reserve Fund Credit	27,689,978.35	Income retained	-
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	840,074.93		
UK Gilt 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	557,392.30	(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	212,894.83		
(8) Class C Note Interest	27,689,978.35		
(8) J4 VFN Interest Expense	-		
(10) Maximum Required Amount	-		
(11) Expense loan interest	85,258.83		
(12) Expense loan principal repayment	-		
(13) Amounts due in relation to the Senior subordinated loan	-		
(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		2.09%
Annualised Excess Spread preceding Uncovered Shortfall Percentage		2.09%
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		100,568
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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