

Issuer Priority of Payments		11 March 2015		Available Principal Receipts	
Available Revenue Receipts					
Revenue Receipts from Mortgage Holders and accrued fees and charges	745,158,879.53	Principal Receipts from Mortgage Holders	£	787,037,149.13	
Swap Receipts	£0.00	Income surplus for uncovered shortfall	£	681,816.07	
Interest on GIC accounts	£96,661.96	Income Retained	£	57,298.21	
General Reserve Fund Credit	£105,056,000.00	Retained Principal from last period	£		
From the Discount Reserve	£0.00				
From Principal Receipts to cover Liquidity Shortfall	£0.00				
Principal Recoveries	£681,816.07				
Less: Income Retained	£0.00				
Excess from Revenue	786,407,933.93				
Total	143,082,532.43	Total		786,412,631.27	
Revenue Priority of Payments					
Principal Priority of Payments					
(1) Trustee/ Security Trustee	£0.00 (1) Principal paid to A note holders			£2,348.67	
(2) Paying Agent/ Registrar	£0.00 (2) Principal paid to B note holders			£2,348.67	
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	£390,666.58 (3) In respect of Subordinated Loan principal			£0.00	
(4) (i) Fixed Interest Rate Swap Payments					
(4) (ii) Basis Rate Swap Payments	£38,092.04 Retained Principal			£0.00	
(5) Class A Note Interest	£1,620,076.63 Excess to Revenue			786,407,933.93	
(6) Third Party Fees	£0.00				
(7) Maximum Required Amount	£0.00				
(8) Company profit	£7,575.34				
(9) Class B Note Interest	£402,243.90				
(10) Expense loan interest	£0.00				
(10) Expense loan principal repayment	£0.00				
(11) Swap termination fee	£0.00				
(12) Fees, cost and expenses not covered by Admin agreement fees above	£56,389.92				
(13) amounts due in relation to subordinated loan	£173,331.16				
(15) DPC Cash Payment	£140,299,156.86				

Additional Information as at the most recent IPD		11 March 2015	
Opening Expense Loan Balance	£0.00		
Closing Expense Loan Balance	£0.00		
Applied Principal	£786,412,631.27		
Retained Principal	£0.00		
Less Provision	£10,976,483.27		
Uncovered Shortfall	£0.00		
Income Retained	£0.00		
Bonds outstanding as % of original bonds issued	0.00%		
Excess Spread following Uncovered Shortfall	£141,033,697.16		
Excess Spread preceding Uncovered Shortfall	£141,033,697.16		
Annualised Excess Spread following Uncovered Shortfall Percentage	60.73%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	60.73%		
Beginning Reserve Account Balance	£105,056,000.00		
Ending Reserve Account Balance	£0.00		
Change in the Reserve Account Balance	£105,056,000.00		
Target Reserve Account Balance	£0.00		
Initial Discount Reserve Balance	£36,800,000.00		
Opening Discount Reserve Balance	£0.00		
Releases from Discount Reserve this period	£0.00		
Ending Discount Reserve Balance	£0.00		
Make Whole Ledger Original Balance	£1,651,509.00		
Make Whole Ledger Period Start Balance	£0.00		
Make Whole Ledger Top Up During the Collection Period	£1,651,509.00		
Make Whole Ledger Transfers to Principal Receipts	£0.00		
Transfers Back to the Bank	£-1,651,509.00		
Make Whole Ledger Period End Balance	£0.00		

Assets and Liabilities Reconciliation as at the most recent IPD		11 March 2015	
Mortgages	-		
Provisions	0		
Retained Principal	-		
Total principal assets	-		
Total Liabilities - Notes	-		

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	www.pfdm.co.uk	Web address	www.pfdm.co.uk
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Servicer Guarantor	Co-operative Bank plc
Web address	www.wmsl.co.uk	Web address	http://www.co-operativebank.co.uk/investorrelations/debtinvestor
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitaltrustee.co.uk	US Paying Agent	HSBC Bank USA, N.A
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

	Provider	Rating Triggers (S&P/MF)	Current Rating (S&P/MF)	Status	Action
Basis Swap	JPMorgan Chase N.A.	L-term rating below A-1 (S&P), P-1 (Mfys), F1 (Fitch)	S-Term L-term Mfys: P-1, Aa3 Fitch: F1, A+	Satisfied	
Internal GIC Account	The Co-operative Bank	S-term rating below A+ (S&P), P-1 (Mfys), F1+ (Fitch)	S-Term Not Prime(Mfys), B(Fitch)	Breached	Deposits limited to Collateralised Amount: £2m
External Deposit Account	HSBC Bank plc	S-term rating below A+ (S&P), P-1 (Mfys), F1+ (Fitch)	S-Term A-1+(S&P) P-1(Mfys),F1+(Fitch)	Satisfied	
External Deposit Account	Barclays Bank plc	S-term rating below A+ (S&P), P-1 (Mfys), F1+ (Fitch)	S-Term A-1+(S&P) P-1(Mfys),F1+(Fitch)	Satisfied	

Back up Cash Manager	Citibank N.A., London Branch
Back up Servicer	Hometeam Management Limited

Information Sources	Platform
Point Contact	Randika Vithanage
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Reports Distribution Channels	Bloomberg or http://www.co-operativebank.co.uk/investorrelations/debtinvestor
Loan Level Data and Liability Modelling	https://theopfbank.co.uk/the-co-operative-bank
Report Frequency	Monthly

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