



Senior Priority of Payments		21 September 2016	
<b>Available Revenue Receipts</b>			
Revenue Receipts from Mortgage Holders	£2,737,316.53	Principal Receipts from Mortgage H	£11,291,832.77
Swap Receipts	-	Income surplus for uncovered short	0.00
Interest on CIC accounts	£56,395.39	Retained Principal	1,054,443.52
General Reserve Cash	26,938,743.00	Make whole ledger payment	£88,224.82
From the Disclosure Reserve	£0.00	Income Related from Revenue	£430,238.61
From Principal Receipts to cover Liquidity Shortfall	-	-	-
Principal Receipts	-	-	-
UK CIC Income	£0.00	-	-
Income Reserve	-4,632,299.60	-	-
<b>Total</b>	<b>£29,302,216.77</b>	<b>Total</b>	<b>£12,814,140.71</b>
<b>Revenue Priority of Payments</b>			
(1) Trustee/ Security Trustee		(2) Principal paid to A2 note holders	
(2) Paying Agent Registrar	-	(3) Principal paid to M note holders	12,514,701.51
(3) Service Fee/ Cash Manager Fees/ Account Bank Fees	334,810.47	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	5,803.58	(5) Principal paid to C note holders	-
(5) Class A Note Interest	651,885.83	(6) Principal paid to K VFNs note	-
(5) J1 VFN Interest Expense	-	(7) In respect of Senior Subordinated	-
(5) (i) Fixed Interest / Basis Rate Swap Payments	15,023.04	(8) In respect of Junior Subordinated	-
(8) Third Party Fees	49,935.50	Loan principal	-
(7) Class M Note Interest	290,025.35	Loan principal	-
(7) J1 VFN Interest Expense	-	(9) Retained Principal	100,039.29
(8) Class N Note Interest	-	-	-
(8) J1 VFN Interest Expense	-	-	-
(9) Class C Note Interest	228,708.10	-	-
(9) J1 VFN Interest Expense	-	-	-
(10) Maturity Premium Amort	26,938,743.00	-	-
(11) Expense loan interest	-	-	-
(12) Expense loan principal repayment	-	-	-
(13) Amounts due in relation to the Senior subordinated loan	268,354.77	-	-
(14) Swap termination fee	-	-	-
(15) Fees, costs and expenses not covered by Admin agreement fees above	-	-	-
(16) Amounts due in relation to the Junior subordinated loan	-	-	-
(17) Company profit	-	-	-
(18) Retention of expense loan condition in trust	-	-	-
(19) K VFN interest	-	-	-
(20) K VFN principal repayment	-	-	-
(21) L VFN interest	-	-	-
(22) L VFN principal repayment	-	-	-
(23) IFC Cash Payment	448,330.09	-	-

Additional Information as at the most recent IPO		21 September 2016	
Closing Expense Loan Balance	£0.00		
Applied Principal	£1,614,242.71		
Retained Principal	£1,000,039.29		
Uncovered Shortfall	£430,238.61		
Income Related	£430,238.61		
Losses in reporting period as % bonds issued	0.00%		
Cumulative losses as % bonds issued	2.97%		
Number of properties sold in reporting period	1		
Bonds outstanding as % of original bonds issued	48.88%		
Excess Spread preceding Uncovered Shortfall	£74,894.98		
Amortisation Expense Following Uncovered Shortfall Percentage	1.64%		
Amortisation Expense Spread preceding Uncovered Shortfall Percentage	1.02%		
Reserve Interest at Transition Date	£26,938,743.00		
Beginning Reserve Account Balance	£26,938,743.00		
Change in the Reserve Account Balance	£0.00		
Target Reserve Account Balance	£26,938,743.00		
Available Liquidity Drawing Amount for the current IPO	£12,514,701.51		
Amortisation of the facility	£276,441.05		
Drawings under Liquidity Facility	£0.00		
Available Liquidity Drawing Amount for the next IPO	£12,487,274.24		
Make Whole Ledger Original Balance	£2,111,102.73		
Make Whole Ledger Period Start Balance at the IPO	£1,277,866.04		
Make Whole Ledger Top Up During the Collection Period	£0.00		
Make Whole Ledger Transfers to Principal Receipts on Calculation Date	£88,224.82		
Make Whole Ledger Period End Balance at the IPO	£1,131,641.22		

UK CICs		21 September 2016	
UK CIC Security International Securities number	GB08B1WVPC24		
Description	UKCT 5 03/07/2016		
UK CIC Nominal Amount	£18,000,000.00		
Coupon received in collection period	£0.00		
Total Coupon received to date	£38,748,528.43		

Assets and Liabilities Reconciliation as at the most recent IPO		21 September 2016	
Mortgages	418,033,078		
Provisions	(3,090,752)		
Retained Principal	100,039		
<b>Total principal assets</b>	<b>415,042,325</b>		
<b>Total Liabilities - Notes</b>	<b>415,042,325</b>		

Deal Participants Information			
Administrator	Platform Funding Ltd (PFL) <a href="http://www.pflm.com">www.pflm.com</a>	Cash Bond Administrator	Platform Funding Ltd (PFL) <a href="http://www.pflm.com">www.pflm.com</a>
Sub-Administrator	Western Mortgage Services Ltd (WMS) <a href="http://www.wmsltd.com">www.wmsltd.com</a>	Service Guarantor	Co-operative Bank plc <a href="http://www.co-operative.com">www.co-operative.com</a>
Trustee	Capita IRO Trustees Ltd <a href="http://www.capita.com">www.capita.com</a>	Paying Agent	HSBC Bank plc HSBC Bank USA, N.A.
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

Deal Triggers	Provider	Initial Triggers (MTF)	Current Rating (MTF)	Status	Action
Currency Swaps (S & C)	The Royal Bank of Scotland plc	1-term using below A1(Moody), A+ (Fitch), S-term rating below P-1(Mtys), F1 (Fitch)	S-Term/ L-term Mtys P-2, A3 Fitch, F2 BBB	Steadfast	RBS posts swap collateral in line with the CSA agreement
Liquidity Facility	The Co-operative Bank	1-term using below A1(Moody), A+ (Fitch), S-term rating below P-1(Mtys), F1 (Fitch)	S-Term/ L-term Mtys P-2, A3 Fitch, F2 BBB	Steadfast	Cash Collateralised in External Cic account
Basis Swap	The Royal Bank of Scotland plc	A+(Fitch), S-term rating below P-1(Mtys), F1 (Fitch)	S-Term/ L-term Mtys P-2, A3 Fitch, F2 BBB	Steadfast	RBS posts swap collateral in line with the CSA agreement
Internal CIC Account	The Co-operative Bank	S-term rating below P-1 (Mtys), F1 (Fitch)	S-Term/ L-term Mtys P-2, A3 Fitch, F2 BBB	Steadfast	Amounts limited to Uncovered Shortfall amount (2x)
External CIC Account**	Bank of New York Mellon	S-term rating below A1(Moody), A+ (Fitch), S-term rating below P-1 (Mtys), F1 (Fitch)	S-Term/ L-term Mtys P-2, A3 Fitch, F2 BBB	Satisfies	N/A
Fixed Floating Interest Rate Swaps	The Royal Bank of Scotland plc	A+(Fitch), S-term rating below P-1(Mtys), F1 (Fitch)	S-Term/ L-term Mtys P-2, A3 Fitch, F2 BBB	Steadfast	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 CIC account provider with effect from 11.04.2015

Information Sources	
Point Contact	Platform
Email	<a href="mailto:randika.vishnaga@co-operative.com">randika.vishnaga@co-operative.com</a>
Telephone	444 00 181 207 7829
Fax	444 00 181 001 3432
Address	The Co-operative Bank, 17th Floor, Miller Street, Manchester M60 4AL
Reports Distribution Channels	Bloomberg or <a href="http://www.co-operativebank.co.uk/investorrelations/infoinvestor">http://www.co-operativebank.co.uk/investorrelations/infoinvestor</a>
Loan Level Data and Liability Modelling	<a href="http://www.co-operativebank.co.uk/investorrelations/infoinvestor">http://www.co-operativebank.co.uk/investorrelations/infoinvestor</a>
Report Frequency	Monthly

This document is directed at persons in the UK and other EEA countries who are market counterparties 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 or 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 securities. Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell securities or for any other purpose.