

Senior Priority of Payments		21 June 2016	
Available Revenue Receipts			
Revenue Receipts from Mortgage Holders	£2,661,962.63	Principal Receipts from Mortgage H	£12,062,338.34
Swap Receipts	-	Income surplus for uncovered short	0.00
Interest on CIC accounts	£56,701.70	Retained Principal	£105,071.12
General Reserve Credit	26,938,743.00	Make whole ledger payment	£122,885.71
From the Disclosure Reserve	-	Income Related from Revenue	£266,659.16
From Principal Receipts to cover Liquidity Shortfall	-	-	-
Principal Recoveries	-	-	-
UK CIC Income	£4,076,250.00	-	-
Income Reserve	£266,659.16	-	-
Total	£33,296,056.17	Total	£12,877,014.23
Revenue Priority of Payments			
		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	12,570,570.71
(2) Paying Agent Registrar	-	(3) Principal paid to M note holders	-
(3) Service user/ Cash Manager Fees/ Account Bank Fees	256,636.23	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	5,574.19	(5) Principal paid to C note holders	-
(5) Class A Note Interest	681,157.11	(6) Principal paid to K VFNs note holders	-
(6) J1 VFN Interest Expense	-	(7) In respect of Senior Subordinated Loan principal	-
(8) (i) Fixed Interest / Basis Rate Swap Payments	15,591.32	(8) In respect of Junior Subordinated Loan principal	-
(8) Third Party Fees	40,987.95	(9) In respect of Junior Subordinated Loan principal	-
(7) Class A Note Interest	295,775.55	(10) Retained Principal	106,443.52
(7) J1 VFN Interest Expense	-	-	-
(8) Class B Note Interest	162,255.00	-	-
(8) J1 VFN Interest Expense	-	-	-
(9) Class C Note Interest	236,772.84	-	-
(9) J1 VFN Interest Expense	-	-	-
(10) Maturity Proceeding Amount	26,938,743.00	-	-
(11) Expense loan interest	-	-	-
(12) Expense loan principal repayment	-	-	-
(13) Amounts due in relation to the Senior subordinated loan	266,391.62	-	-
(14) Swap termination fee	-	-	-
(15) Fees, costs and expenses not covered by Admin agreement fees above	10,127.81	-	-
(16) Amounts due in relation to the Junior subordinated loan	-	-	-
(17) Company profit	-	-	-
(18) Retention of expense loan condition in true	2,297,718.72	-	-
(19) K VFN interest	1,778,500.00	-	-
(20) K VFN principal repayment	399,362.80	-	-
(21) L VFN interest	-	-	-
(22) L VFN principal repayment	-	-	-
(23) IFC Cash Payment	-	-	-

Additional Information as at the most recent IPO		21 June 2016	
Closing Expense Loan Balance	£0.00		
Adjusted Expense Loan Balance	£0.00		
Adjusted Principal	£12,672,042.00		
Adjusted Principal	£106,443.52		
Uncovered Shortfall	£2,666,659.16		
Uncovered Shortfall	£266,659.16		
Income Related	£266,659.16		
Losses as reporting period as % bonds issued	0.00%		
Cumulative losses as % bonds issued	2.87%		
Number of mortgages sold in reporting period	1		
Bonds outstanding as % of original bonds issued	50.36%		
Excess Spread preceding Uncovered Shortfall	£4,784,000.00		
Excess Spread preceding Uncovered Shortfall	£5,120,790.11		
Amortisation Expense Derived following Uncovered Shortfall Percentage	4.23%		
Amortisation Expense Spread preceding Uncovered Shortfall Percentage	4.63%		
Reserve Interest as Transaction Costs	£26,938,743.00		
Beginning Reserve Account Balance	£26,938,743.00		
Change in the Reserve Account Balance	£26,938,743.00		
Target Reserve Account Balance	£26,938,743.00		
Available Liquidity Drawing Amount for the current IPO	£13,300,830.01		
Amortisation of the facility	£27,117.12		
Drawings under Liquidity Facility	£0.00		
Available Liquidity Drawing Amount for the next IPO	£12,868,712.89		
Make Whole Ledger Original Balance	£2,111,102.73		
Make Whole Ledger Period Start Balance at the IPO	£1,340,750.35		
Make Whole Ledger Top Up During the Collection Period	£0.00		
Make Whole Ledger Transfers to Principal Receipts on Calculation Date	£12,885.71		
Make Whole Ledger Period End Balance at the IPO	£1,217,895.64		

UK CIRA		21 June 2016	
UK CIRA Security International Securities number	GB00B1WV5C24		
Description	UKCT 5.00000000		
UK CIRA Nominal Amount	£163,000,000.00		
Coupon received in collection period	£4,076,250.00		
Total Coupon received to date	£38,248,528.00		

Assets and Liabilities Reconciliation as at the most recent IPO		21 June 2016	
Mortgages	430,111,135		
Provisions	(2,460,463)		
Retained Principal	106,444		
Total principal assets	427,557,026		
Total Liabilities - Notes	427,557,026		

Deal Participants Information			
Administrator	Platform Funding Ltd (PFL) www.pflm.com	Cash Bond Administrator	Platform Funding Ltd (PFL) www.pflm.com
Web address		Web address	
Sub-Administrator	Western Mortgage Services Ltd (WMS) www.wmsl.com	Service Guarantor	Co-operative Bank plc www.co-operative.com
Web address		Web address	
Trustee	Capita IRO Trustees Ltd www.capita.com	Paying Agent	HSBC Bank plc HSBC Bank USA, N.A.
Web address		US Paying Agent	
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

Deal Triggers	Provider	Initial Triggers (MFR)	Current Rating (MFR)	Status	Action
Currency Swaps (S & A)	The Royal Bank of Scotland plc	1-term L-term below A1(Moody), A+(Fitch)	S-Term/ L-term	BBB	RBS posts swap collateral in line with the CSA agreement
		5-term rating below P-1(Ms), F1	Ms/ P-2, A3 Fitch, F2 BBB	Stashed	
Liquidity Facility	The Co-operative Bank	1-term rating below P-1(Ms), F1	S-Term	Not Prime(Ms), B(Fitch)	Cash Collateralised in External Cic account
		A(Fitch)			
Basis Swap	The Royal Bank of Scotland plc	1-term rating below P-1(Ms), F1	S-Term/ L-term	BBB	RBS posts swap collateral in line with the CSA agreement
		A(Fitch)	Ms/ P-2, A3 Fitch, F2 BBB	Stashed	
Internal CIC Account	The Co-operative Bank	1-term rating below P-1(Ms), F1	S-Term	Not Prime(Ms), B(Fitch)	Amounts limited to Uncovered amount (2x)
		A(Fitch)	Ms/ P-2, A3 Fitch, F2 BBB	Stashed	
External CIC Account**	Bank of New York Mellon	1-term rating below A1(Moody), A+(Fitch)	S-Term	Prime(Ms), F1+ (Fitch)	Satisfies
		5-term rating below P-1(Ms), F1	Ms/ P-2, A3 Fitch, F2 BBB	Stashed	
Fixed Floating Interest Rate Swaps	The Royal Bank of Scotland plc	1-term rating below P-1(Ms), F1	S-Term/ L-term	BBB	N/A
Bank up Cash Manager	CoBank N.A., London Branch				
Bank up Servicer	Providence Management Limited				

**As a result of the rating downgrade of Royal Bank of Scotland (RBS) last year, the solver 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	randika.vishnaga@co-operative.com
Telephone	444 00 181 207 7820
Fax	444 00 181 203 3442
Address	The Co-operative Bank, 7th Floor, Millar Street, Manchester M60 1UL
Records Distribution Channels	Bloomberg or http://www.co-operativebank.com/investorrelations/default.aspx
User Level Data and Liability Modelling	http://www.co-operative.com
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