

Senior Priority of Payments		21 March 2016	
Available Revenue Receipts			
Revenue Receipts from Mortgage Holders	£2,865,339.67	Principal Receipts from Mortgage H	£3,882,000.43
Swap Receipts	-	Income surplus for uncovered short	454,208.79
Interest on CIC accounts	£41,718.78	Retained Principal	£108,032.94
General Reserve Credit	28,938,743.00	Make whole ledger payment	(28,556.79)
From the Disclosure Reserve	£0.00	Income Related from Revenue	£0.00
From Principal Receipts to cover Liquidity Shortfall	454,208.19		
Principal Receipts	£0.00		
UK CIC Income	£0.00		
Income Reserve	£0.00		
Total	£30,290,029.84	Total	£3,962,291.73
Revenue Priority of Payments			
		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	8,457,200.63
(2) Paying Agent Registrar	-	(3) Principal paid to M note holders	-
(3) Service Fee/ Cash Manager Fees/ Account Bank Fees	206,117.87	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	6,022.80	(5) Principal paid to C note holders	-
(5) Class A Note Interest	691,063.79	holders	-
(6) J1 VFN Interest Expense	-	(7) In respect of Senior Subordinated	-
(8) (i) Fixed Interest / Basis Rate Swap Payments	12,056.85	Loan principal	-
(8) (ii) Third Party Fees	-	(9) In respect of Junior Subordinated	-
(9) Class M Note Interest	189,863.38	Loan principal	-
(7) J2 VFN Interest Expense	-	(10) Retained Principal	105,091.12
(8) Class N Note Interest	163,112.30		
(9) J3 VFN Interest Expense	-		
(9) Class O Note Interest	238,017.86		
(9) J4 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	265,275.29		
(14) Swap termination fee	-		
(15) Fees, costs and expenses not covered by Admin agreement fees above	35,294.70		
(16) Amounts due in relation to the Junior subordinated loan	54,202.37		
(17) Company profit	-		
(18) Retention of expense loan condition in trust	-		
(19) K VFN Interest	-		
(20) L VFN principal repayment	-		
(21) L VFN Interest	-		
(22) L VFN principal repayment	1,498,128.83		
(23) IFC Cash Payment	-		

Additional Information as at the most recent IPO		21 March 2016	
Closing Expense Loan Balance	£0.00		
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Agreed Principal	£8,562,291.73		
Agreed Principal	£10,091,112.00		
Uncovered Shortfall	£2,400,000.00		
Income Related	£0.00		
Losses in reporting period as % of bonds issued	0.01%		
Cumulative losses as % of bonds issued	2.87%		
Number of reporting units in reporting period	51,844		
Bonds outstanding as % of original bonds issued	£1,892,901.24		
Excess Spread preceding Uncovered Shortfall	£1,892,901.24		
Amortised Excess Spread following Uncovered Shortfall Percentage	1.71%		
Amortised Excess Spread preceding Uncovered Shortfall Percentage	1.71%		
Revenue Reserve at Transition Date	£28,938,743.00		
Beginning Reserve Account Balance	£28,938,743.00		
Ending Reserve Account Balance	£28,938,743.00		
Change in the Reserve Account Balance	£0.00		
Target Reserve Account Balance	£28,938,743.00		
Available Liquidity Drawing Amount for the current IPO	£13,467,546.03		
Amortisation of the facility	£253,715.00		
Drawings under Liquidity Facility	£0.00		
Available Liquidity Drawing Amount for the next IPO	£13,203,830.03		
Make Whole Ledger Original Balance	£2,111,102.73		
Make Whole Ledger Period Start Balance at the IPO	£1,369,309.16		
Make Whole Ledger Top Up During the Collection Period	(28,556.79)		
Make Whole Ledger Transfers to Principal Receipts on Calculation Date	£1,340,752.35		
Make Whole Ledger Period End Balance at the IPO	£1,340,752.35		
UK CICs			
UK CIC Security International Securities number	GB05BVFVPC24		
Description	UKCT 5 03/2016R		
UK CIC Nominal Amount	£18,000,000.00		
Coupon received in collection period	£0.00		
Total Coupon received to date	£34,672,228.00		

Assets and Liabilities Reconciliation as at the most recent IPO		21 March 2016	
Mortgages	442,427,492		
Provisions	(2,404,016)		
Retained Principal	105,091		
Total principal assets	440,127,607		
Total Liabilities - Notes	440,127,607		

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

Deal Triggers	Provider	Initial Triggers (MFR)	Current Rating (MFR)	Status	Action
Currency Swap (S & A)	The Royal Bank of Scotland plc	L-term (using below A1 (Moody), A+ (Fitch)) S-term rating below P-1 (Moody), F1 (Fitch)	S-Term/ L-term Moody P-2, A3 Fitch: F2 BBB	Steadfast	RBS posts swap collateral in line with the CSA agreement
Liquidity Facility	The Co-operative Bank	S-term rating below P-1 (Moody), F1 (Fitch) N/A (Prime/Moody), B(Fitch)	S-Term Moody 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 (Moody), F1 (Fitch)	S-Term/ L-term Moody 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 (Moody), F1 (Fitch) N/A (Prime/Moody), B(Fitch)	S-Term Moody P-2, A3 Fitch: F2 BBB	Steadfast	Amounts limited to Uncovered Shortfall amount (2%)
External CIC Account**	Bank of New York Mellon	S-term rating below A1 (Moody), A(Fitch) S-term rating below P-1 (Moody), F1 (Fitch)	S-Term Moody P-2, A3 Fitch: F2 BBB	Satisfies	0
Fixed Floating Interest Rate Swaps	The Royal Bank of Scotland plc	A(Fitch) S-term rating below P-1 (Moody), F1 (Fitch)	S-Term/ L-term Moody 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 solver has appointed Bank of New York Mellon as the new external CIC account provider with effect from 11.04.2015

Information Sources	
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Report Distribution Channels	Bloomberg or http://www.co-operativebank.co.uk/investorrelations/default.htm
User Level Data and Liability Modelling	http://www.co-operative.com
Report Frequency	Monthly

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