Lusk Finance Number 19 PLC

Issuer	Lusk Finance Number 19 PLC
Stock Exchange Listing	London
Publishing Date	31 May 2017
Reporting Period Start Date	01 April 2017
Reporting Period End Date	30 April 2017
Legal Maturity	21 December 2018

Most Recent /Current Quarterly Interest Payment Date	21 March 2017
Previous Quarterly Interest Payment Date	21 December 2016
Next Interest Payment Date	21 June 2017

Note Summary for the most Recent/Current IPD	Class A1a	Class A1b	Class A2a	Class A2b	Class A2c	Class Ma	Class Mc	Class Ba	ClassBc	Class Ca	Class Cc	Class Da	Class Dc	Class J1 VFN	Class J2 VFN	Class J3 VFN	Class J4 VFN	Class J5 VFN
International Securities number	XS0394074464	XS0394075445	XS0394076791	XS0394081461	XS0394081545	XS0394083014	XS0394083196	XS0394084778	XS0394085072	XS0394085239	XS0394086047	XS0394086209	XS0394086381	n/a	n/a	n/a	n/a	n/a
Current Ratings (Moody's/S&P/Fitch)	AAA /Aaa/AAA	AAA /Aaa/AAA	AAA /Aaa/AAA	AAA /Aaa/AAA	AAA /Aaa/AAA	AaaA/A+	AaaA/A+	AaaA/A	AaaA/A	AaaA/A	BBB/Baa/BBB	BBB/Baa/BBB	BBB/Baa/BBB	n/r	n/r	n/r	n/r	n/r
Current Ratings (Moody's/S&P/Fitch)	n/a	n/a	Aaa	AaaA/AA	AaaA/AA	AaaA/A+	AaaA/A+	AaaA/A	AaaA/A	AaaA/A	Baa1/A/A	Baa1/A/A	Baa1/A/A	n/r	n/r	n/r	n/r	n/r
Quarterly Interest Accrual Start Date	n/a	n/a	21 December 2016	21 December 2016	21 December 2016	21 December 2016	21 December 2016	21 December 2016	21 December 2016	21 December 2016	21 December 2016	21 December 2016	21 December 2016	n/r	n/r	n/r	n/r	n/r
Quarterly Interest Accrual End Date	n/a	n/a	21 March 2017	21 March 2017	21 March 2017	21 March 2017	21 March 2017	21 March 2017	21 March 2017	21 March 2017	21 March 2017	21 March 2017	21 March 2017	n/r	n/r	n/r	n/r	n/r
Note Interest Accrual period	n/a	n/a	90	90	90	90	90	90	90	90	90	90	90	n/r	n/r	n/r	n/r	n/r
Previous factor	0.000	0.000	45.950	45.950	45.950	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	0.000	0.000	0.000	0.000	0.000
Current factor	0.000	0.000	44.367	44.367	44.367	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	0.000	0.000	0.000	0.000	0.000
Credit Enhancement- Original	21.57%	21.57%	21.57%	21.57%	21.57%	13.26%	13.26%	7.66%	7.66%	4.26%	4.26%	2.15%	2.15%	0.00%	0.00%	0.00%	0.00%	0.00%
Credit Enhancement- Current	n/a	n/a	86.77%	86.77%	86.77%	69.00%	69.00%	57.02%	57.02%	49.73%	49.73%	45.23%	45.23%	0.00%	0.00%	0.00%	0.00%	0.00%
Currency	Sterling	US Dollars	Sterling	US Dollars	Euro	Sterling	Euro	Sterling	Euro	Sterling	Euro	Sterling	Euro	Sterling	Sterling	Sterling	Sterling	Sterling
Original Principal Balance	£39,000,000.00	$255,000,000.00	£110,000,000.00	$634,100,000.00	€134,500,000.00	£23,000,000.00	€68,000,000.00	£12,000,000.00	€51,000,000.00	£6,000,000.00	€32,900,000.00	£13,000,000.00	€6,700,000.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Beginning Balance prior to payment	£0.00	$0.00	£60,545,000.00	$266,773,800.00	€57,207,750.00	£23,000,000.00	€68,000,000.00	£12,000,000.00	€51,000,000.00	£6,000,000.00	€32,900,000.00	£13,000,000.00	€6,700,000.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Ending Balance subsequent to payment	£0.00	$0.00	£48,663,700.00	$276,894,447.00	€55,236,915.00	£23,000,000.00	€68,000,000.00	£12,000,000.00	€51,000,000.00	£6,000,000.00	€32,900,000.00	£13,000,000.00	€6,700,000.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Principal Payments	£0.00	$0.00	£11,881,300.00	$10,121,353.00	€1,970,835.00	£0.00	€0.00	£0.00	€0.00	£0.00	€0.00	£0.00	€0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Interest Payments	£0.00	$0.00	£72,556.00	$870,557.09	£0.00	£44,265.50	€18,190.00	£35,570.40	€64,642.50	£27,548.60	€97,636.75	£131,492.40	€55,727.25	£0.00	£0.00	£0.00	£0.00	£0.00
Reference Rate	3 month £ libor	US $ libor	3 month £ libor	US $ libor	3 month Euribor	3 month £ libor	3 month Euribor	3 month £ libor	3 month Euribor	3 month £ libor	3 month Euribor	3 month £ libor	3 month Euribor	3 month £ libor	3 month £ libor	3 month £ libor	3 month £ libor	3 month £ libor
Day Count Convention	Actual/365/366	Actual/360	Actual/365	Actual/360	Actual/365/366	Actual/365/366	Actual/360	Actual/365/366	Actual/360	Actual/365/366	Actual/360	Actual/365/366	Actual/360	Actual/365/366	Actual/365/366	Actual/365/366	Actual/365/366	Actual/365/366
Relevant Margin	0.050000%	0.050000%	0.220000%	0.220000%	0.240000%	0.420000%	0.420000%	0.840000%	0.820000%	1.500000%	1.550000%	3.740000%	3.640000%	0.240000%	0.420000%	0.840000%	1.500000%	3.740000%
Coupon Reference Rate	0.36213%	0.994636%	0.36213%	0.994636%	-0.31300%	0.36213%	-0.31300%	0.36213%	-0.31300%	0.36213%	-0.31300%	0.36213%	-0.31300%	0.36213%	0.36213%	0.36213%	0.36213%	0.36213%
Coupon Amount	£0.00	$0.00	£72,556.00	$870,557.09	£0.00	£44,265.50	€18,190.00	£35,570.40	€64,642.50	£27,548.60	€97,636.75	£131,492.40	€55,727.25	£0.00	£0.00	£0.00	£0.00	£0.00
Current Coupon	0.61213%	1.044636%	0.58213%	1.214636%	-0.07300%	0.78213%	0.10700%	1.20213%	0.50700%	1.86213%	1.18700%	4.10213%	3.32700%	0.60213%	0.78213%	1.20213%	1.86213%	4.10213%
Current Interest Shortfall	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Original Weighted Average Life (Using Pricing CPR)	2.76	2.76	2.76	2.76	2.76	5.18	5.18	5.18	5.18	5.18	5.18	5.18	5.18					

	Class K VFN	Class L VFN	Class N VFN
International Securities number	n/a	n/a	n/a
Original Principal Balance (VFN Drawdown 06/June/2011)	£181,318,482.00	£17,830,500.00	£2,000,000.00
Total Beginning Balance prior to payment	£168,238,862.00	£0.00	£2,000,000.00
Total Ending Balance subsequent to payment (Including Deferred Interest)	£168,238,862.00	£0.00	£2,000,000.00
Total Principal Payments	£0.00	£0.00	£0.00
Total Interest Payments	£0.00	£0.00	-
Reference Rate	Gilt Yield	n/a	3 month £ libor
Day Count Convention	Actual/365/366	Actual/365/366	Actual/365/366
Relevant Margin	n/a	n/a	-0.50%
Coupon Reference Rate	2.63270%	6.000000%	0.36213%
Coupon Amount	£0.00	£0.00	£0.00
Current Coupon	2.63270%	6.000000%	-0.13787%
Capitalised Interest	£0.00	£0.00	n/a

Currency in which the portfolio data is reported	Sterling
Original Total Number of Residential Mortgage Loans	6,795
Current Total Number of Residential Mortgage Loans	3,272
Original Total Value of Residential Mortgage Loans	£839,622,845
Current loan-to-value ratio at transaction close	82.16%
Current Loan to Value Ratio	79.76%
Weighted Average Interest Rate at Transaction Close	6.04%
Weighted Average Interest Rate (pre Swap) at the end of the period	2.28%
Weighted average seasoning at Transaction Close	0.5 Years
Weighted average Term to maturity of the asset at Transaction Close	21.67 Years

	Current Period			At Issuance		
Delinquency Band (including possessions)	**Total Balance**	**No**	**% of Total Balance**	**Original Balance**	**No**	**% of Original Balance**
0-01 = < 1 Months in Arrears	57,893,661	3,096	94.61%	38,258,249	6,706	95.18%
1-01 => 2 Months in Arrears	15,091,562	120	3.93%	9,153,563	69	1.19%
2-01 => 3 Months in Arrears	7,727,528	61	2.01%	5,415,708	49	0.85%
3-01 => 4 Months in Arrears	2,188,843	26	0.57%	4,241,644	28	0.51%
4-01 => 5 Months in Arrears	2,547,734	22	0.66%	1,612,108	15	0.19%
5-01 => 6 Months in Arrears	2,404,752	14	0.62%	1,522,002	11	0.18%
> 6 Months	8,701,072	74	2.26%	1,200,105	14	0.16%
Total	55,645,701	405	14.50%	51,595,579	854	6.60%

Delinquencies: A loan is classified as 'delinquent' if the arrears balance is greater than zero as at the date of the collateral report

Balance of the performing Loans	333,995,738
Net Losses Reported during the period	48,019.44
Cumulative Net Losses	26,645,352.17
Average Loss Severity for the current period	29.83%
Average loss severity since transaction close	32.89%

	Total Principal Balance	No	% of Total Balance
Outstanding Possessions at the start of the period	£801,879.45	3	0.21%
Number of repossessions during the period	£664,078.36	2	0.17%
Outstanding Possessions at the end of the period	£1,298,438.15	7	0.34%
Residential Mortgage Loan Principal Balance at Start of the period	386,390,117.17	3,297	
Repurchases/Buy Backs during the period	-	-	
Residential Mortgage Loan Principal Balance at end of the period	387,180,845.31	3,272	
Principal Payment Rate	0.50%		
Annualised PPR Speed (Based on months principal payment rate)	6.43%		
Cumulative Principal Balance of all Properties Sold	£60,208,741.49		
Principal Balance of Properties Sold in Period (Incl LPA sales)	£166,634.98		
Weighted Average Seasoning (Months)	57		
Total Balance of Further Advances	£1,071,487.29		

	Current Period			At Issuance		
Region	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
East Anglia	2,168,324	18	0.56%	42,777,551	464	5.09%
East Midlands	18,810,884	208	4.86%	47,207,051	456	5.62%
London	77,668,290	399	20.17%	166,050,110	933	19.79%
North	12,528,753	170	3.25%	27,553,192	368	3.28%
Northern Ireland	5,082,227	48	1.32%	11,485,156	135	1.37%
North West	49,956,431	521	12.82%	93,618,103	941	11.15%
Scotland	14,781,771	189	3.84%	35,528,837	459	4.23%
South East	103,730,552	679	26.94%	240,967,900	1,510	28.70%
South West	24,443,824	191	6.35%	51,923,632	387	6.17%
Wales	13,386,452	151	3.45%	25,304,117	278	3.01%
West Midlands	26,796,617	262	6.96%	58,020,846	564	6.91%
Yorks and Humber	26,763,857	235	6.95%	61,292,446	566	7.30%
Total	385,030,997	3,272	100.00%	839,622,845	6,795	100.00%
Mortgage Size	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Less than or equal to 30K	3,334,504	180	0.86%	10,145,208	1,186	1.21%
More than 30k up to and including 50K	10,477,105	254	2.72%	23,635,541	618	2.82%
More than 50k up to and including 75K	27,046,260	590	9.62%	71,279,110	1,120	8.49%
More than 75k up to and including 100K	49,557,388	568	12.87%	100,246,594	1,157	11.94%
More than 100k up to and including 125K	54,875,880	484	14.25%	119,023,051	1,070	14.18%
More than 125k up to and including 150K	46,439,686	340	12.06%	103,270,688	756	12.31%
More than 150k up to and including 200K	77,299,794	447	20.08%	188,299,808	681	20.64%
More than 200k up to and including 400K	91,878,037	361	23.86%	215,058,145	847	25.61%
More than 400K up to and including 500K	8,384,146	19	2.18%	20,261,242	54	2.41%
More than 500k	5,744,937	9	1.49%	15,263,457	16	1.82%
Total	385,030,997	3,272	100.00%	839,622,845	6,795	100.00%
Mortgage Type	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Owner Occupied Purchase	78,314,970	634	20.34%	191,117,298	2,465	22.76%
Owner Occupied Remortgage	85,114,970	654	22.10%	191,117,298	1,510	22.76%
Buy to Let	160,409,136	1,451	41.66%	295,470,031	2,485	35.19%
Right to Buy	9,344,033	202	2.43%	34,480,519	654	4.11%
Total	385,030,997	3,272	100.00%	839,622,845	6,795	100.00%
Mortgage Payment Frequency	Monthly					
Interest Payment Type	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Capital & Interest	52,916,278	855	13.74%	211,414,248	2,360	25.18%
Interest Only	331,930,937	2,416	86.21%	628,208,600	4,430	74.82%
Mixed (Part & Part)	183,572	1	0.05%	-	-	0.00%
Total	385,030,997	3,272	100.00%	839,622,845	6,795	100.00%
LTV	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Less than or equal to 25%	2,358,122	113	0.60%	1,643,245	49	0.20%
More than 25% up to and including 30%	16,566,974	279	4.30%	24,636,391	368	2.93%
More than 30% up to and including 35%	10,758,050	137	2.79%	14,014,254	168	1.67%
More than 35% up to and including 40%	13,918,359	161	3.61%	19,016,556	211	2.26%
More than 40% up to and including 45%	14,419,519	161	3.75%	20,410,456	212	2.43%
More than 45% up to and including 50%	25,117,699	226	6.52%	39,700,681	351	4.73%
More than 50% up to and including 55%	24,357,963	197	6.33%	52,706,531	436	6.28%
More than 55% up to and including 60%	27,155,228	204	7.05%	71,058,422	590	8.46%
More than 60% up to and including 65%	43,377,070	304	11.27%	109,269,833	888	13.01%
More than 65% up to and including 70%	108,179,273	826	28.10%	243,101,323	1,905	28.96%
More than 70% up to and including 75%	56,506,995	346	14.68%	143,420,294	918	17.08%
More than 75% up to and including 80%	30,081,499	188	7.81%	100,770,015	700	12.00%
Over 100%	2,455,275	10	1.94%	648,090	5	0.08%
Total	385,030,997	3,272	100.00%	839,622,845	6,795	100.00%
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	43,521,317	377	11.98%	104,175,325	1,259	12.41%
Greater than 5 years and less than or equal to 10 years	24,504,449	475	6.36%	41,538,575	639	4.95%
Greater than 10 years and less than or equal to 15 years	243,104,600	1,950	63.14%	84,362,017	735	10.05%
Greater than 15 years and less than or equal to 20 years	23,711,972	229	6.16%	155,328,982	1,339	18.50%
Greater than 20 years and less than or equal to 25 years	76,350	1	0.02%	504,362,320	3,908	60.07%
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	53,317,891	443	6.35%
Greater than 30 years	-	-	0.00%	-	-	0.00%
Total	385,030,997	3,272	100.00%	839,622,845	6,795	100.00%
Property Type	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Bungalow	8,515,765	64	2.21%	21,007,722	149	2.50%
Detached House	49,136,767	359	12.76%	115,489,266	680	13.76%
Flat/ Maisonette	96,848,062	800	25.15%	207,321,177	1,666	24.69%
Semi- Detached House	84,405,635	709	21.92%	190,146,772	1,568	22.64%
Terraced House	146,124,768	1,340	37.95%	305,657,908	2,732	36.40%
Total	385,030,997	3,272	100.00%	839,622,845	6,795	100.00%
Interest Rate Type	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Base	270,956,520	2,132	70.37%	54,618,951	448	6.77%
Libor	114,074,347	1,120	29.63%	39,193,965	702	4.99%
Base Discount	-	-	0.00%	248,661,400	1,723	29.45%
Fixed- reverting to Base	-	-	0.00%	231,586,230	1,749	27.58%
Fixed- reverting to Libor	-	-	0.00%	205,668,292	1,720	24.50%
SVR/ Administered	-	-	0.00%	59,393,986	457	6.65%
Total	385,030,997	3,272	100.00%	839,622,845	6,795	100.00%
Asset Type	**Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Conforming- Buy to Let	159,319,198	1,436	41.38%	295,470,031	2,485	35.19%
Conforming- Non Self-Cert	10,669,667	82	2.63%	20,099,611	147	2.39%
Conforming- Self-Cert	101,567,855	835	26.38%	223,653,500	1,306	26.66%
Non-Conforming	114,074,347	1,120	29.63%	300,219,703	2,857	35.76%
Total	385,030,997	3,272	100.00%	839,622,845	6,795	100.00%
Y/ N Certification	**Balance**	**No**	**% of Balance**	**Total Balance**	**No**	**% of Original Balance**
N	195,559,150	1,911	51.05%	350,261,490	3,760	47.37%
Y	189,471,731	1,361	48.95%	489,361,349	3,035	52.63%
Total	385,030,997	3,272	100.00%	839,622,845	6,795	100.00%

Issuer Priority of Payments	21 March 2017		
Available Revenue Receipts		**Available Principal Receipts**	
Revenue Receipts from Mortgage Holders	£2,223,273.26	Principal Receipts from Mortgage Holde	£8,501,209.04
Swap Receipts	£0.00	Income surplus/income retained for unc	-£376,110.60
Interest on GIC accounts	£0.00	Rounding balance retained from the last	£102,648.24
From the Discount Reserve	£0.00	Make whole ledger paydown	£44.62
From Principal Receipts to cover Liquidity Shortfall	£0.00		
Credit from General reserve	17,915,670.00		
Principal Recoveries	£376,110.60		
UK Gilt Income	£0.00		
Less: Income Retained	£0.00		
Total	£20,115,154.26	Total	£8,227,791.70

Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	8,125,299.83
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	73,837.62	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	5,294.80	(5) Principal paid to C note holders	-
(5) Class A Note Interest	405,639.85	(6) Principal paid to D note holders	-
(5) .1) VFN Interest Expense	-		
(5) .(ii) Fixed Interest / Basis Rate Swap Payments	17,298.53	(7) Principal paid to K VFNs note holders	-
	-	(8) In respect of Subordinated Loan	-
(6) Third Party Fees	77,128.06	principal	-
(7) Class M Note Interest	151,451.31	Retained Principal	100,691.31
(7) .2) VFN Interest Expense	-		
(8) Class B Note Interest	152,864.77		
(8) .2) VFN Interest Expense	-		
(9) Class C Note Interest	147,963.26		
(9) .2) VFN Interest Expense	-		
(10) Class D Notes	181,336.46		
(10) .2) VFN Interest Expense	-		
(11) Maximum Required Amount	17,915,670.00		
(12) Expense loan interest	-		
(13) Expense loan principal repayment	-		
(14) Swap termination fee	-		
(15) Fees , cost and expenses not covered by Admin agreement fees	-		
(16)	-		
(16) Amounts due in relation to the subordinated loan	192,699.82		
(17) Company profit	36,421.66		
(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	1,167,544.90		

Additional Information as at the most recent IPD	21 March 2017
Opening Expense Loan Balance	£0.00
Closing Expense Loan Balance	£0.00
Applied Principal	£8,225,791.14
Retained Principal	£100,691.31
Loss Provision	£2,737,394.08
Uncovered Shortfall	£0.00
Income Retained	£0.00
Losses in quarter as % bonds issued	0.000%
Cumulative losses as % bonds issued	3.199%
Number of properties sold in period	4
Bonds outstanding as % of original bonds issued	46.75%
Excess Spread following Uncovered Shortfall	£1,398,668.08
Excess Spread preceding Uncovered Shortfall	£1,398,668.08
Annualised Excess Spread following Uncovered Shortfall Percentage	1.45%
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.45%
Reserve Balance at Transaction Close	£17,915,670.00
Beginning Reserve Account Balance	£17,915,670.00
Ending Reserve Account Balance	£17,915,670.00
Change in the Reserve Account Balance	£0.00
Target Reserve Account Balance	£17,915,670.00
Available Liquidity Drawing Amount start of period	£11,928,644.60
Facility Amortisation	£243,758.98
Drawings under Liquidity Facility	£0.00
Available Liquidity Drawing Amount end of period	£11,685,885.62
Make Whole Ledger Original Balance	£2,096,458.25
Make Whole Ledger Period Start Balance at the IPD	£1,172,491.50
Make Whole Ledger Top Up During the Collection Period	£0.00
Make Whole Ledger Transfers to Principal Receipts on Calculation Date	£44.62
Make Whole Ledger Transfers to Bank during the Collection Period	£1,172,446.88
Make Whole Ledger Period End Balance at the IPD	£0.00
UK Gilts	
UK Gilts Security International Securities number	GB00B21W9C54
Description	UKT 5 03/07/2036
UK Gilt Nominal Amount	£158,260,000.00
Coupon received in collection period	£0.00
Total Coupon received to date	£40,564,752.72

Assets and Liabilities Reconciliation as at the most recent IPD	21 March 2017
Mortgages	392,166,431
Provisions	(2,737,394)
Retained Principal	100,691
Total principal assets	389,529,728
Total Liabilities - Notes	389,529,728

Deal Participant Information			
Administrator	Co-operative Bank plc	Cash Bond Administrator	Co-operative Bank plc
Web address	http://www.co-operativebank.co.uk/mortgages/mortgagemanager/	Web address	http://www.co-operativebank.co.uk/mortgages/mortgagemanager/
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Servicer Guarantor	Co-operative Bank plc
Web address	www.wms.co.uk	Web address	http://www.co-operativebank.co.uk/mortgages/mortgagemanager/
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitaintegrate.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 A2(Moody's), A+(Fitch) S-term rating below P-1(Moy), F1 (Fitch)	S-Term/ L-term P(Moy): P-1, Aa3 F1(fch): F1+, AA-	Satisfied	
Liquidity Facility	The Co-operative Bank	S-term rating below P-1(Moy), F1 (Fitch)	S-Term Not Prime(Moy), B(Fitch)	Breached	Cash Collateralised in External Gic account
Basis Swap	JPMorgan Chase N.A	L-term rating below A2(Moody's), A(Fitch) S-term rating below P-1(Moy), F1 (Fitch)	S-Term/ L-term P(Moy): P-1, Aa3 F1(fch): F1+, AA-	Satisfied	
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (Moy), F1+ (Fitch)	S-Term Not Prime(Moy), B(Fitch)	Breached	Deposits limited to Collateralised Amount -£2m
External GIC Account**	Bank of New York Mellon	S-term rating below P-1 (Moy), F1+ (Fitch)	S-Term P-1(Moy), F1+ (Fitch)	Satisfied	N/A
Back up Cash Manager	Callsark N.A. - London Branch	Current Rating S&p: P-1, Fitch F1	Last month's rating S&p: P-1, Fitch F1		
Back up Servicer	Homeloan Management Limited	RSS2+ / RPS1-	RSS2+ / RPS1-		

**As a result of the rating downgrade of Royal Bank of Scotland (RBS) in 2013, 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	operativebank.co.uk/investorrelations/debtinvestor
Loan Level Data and Liability Modelling	https://loanportal.co.uk/focus-operative/debt
Report Frequency	Monthly

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The co-operative bank