

# Silk Road Finance Number Four PLC

Issue Date	02 June 2017
Issuer	<b>Silk Road Finance Number Four Plc</b>
Stock Exchange Listing	London

Report Period Start Date	31 October 2019
Report Period End Date	30 November 2019

Collection Period Start Date	31 August 2019
Collection Period End Date	30 November 2019

Interest Payment Date	23 December 2019
Next Interest Payment Date	23 March 2020
Previous Interest Payment Date	23 September 2019

Original Issuance	1,271,830,000.00
Portfolio Data reported Currency	Sterling

## Note Reconciliation as at the Collection Period End Date

Mortgage Assets as at the Collection Period End Date	£587,314,456
Principal Collections held in the GIC	£33,237,032
Total Principal Assets	<u>£620,551,487</u>

Mortgage backed Note Liabilities as at the Collection Period End Date	<u>£620,551,487</u>
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	<b>Class A</b>	<b>Class B VFN</b>	<b>Class Z VFN</b>
International Securities Number (ISIN)	XS1434562002	N/A	N/A
Original Ratings (Fitch/ Moody's)	AAA/Aaa	NR	NR
Current Ratings (Fitch/ Moody's)	AAA/Aaa	NR	NR
Previous Factor	40.10%	55.30%	6.63%
Current Factor	37.48%	55.30%	0.00%
Credit Enhancement- Original	10.24%	N/A	N/A
Credit Enhancement- Current	21.32%	N/A	N/A
Currency	Sterling	Sterling	Sterling
Maximum Principal Notional	£1,271,830,000	£200,000,000	£100,000,000
Original Principal Balance	£1,271,830,000	£110,594,000	£34,670,600
Total Beginning Balance prior to payment	£509,957,487	£110,594,000	£6,629,984
Total Ending Balance subsequent to payment	£476,720,456	£110,594,000	£0
Total Principal Payments	£33,237,031.85	£0	£6,629,984
Interest Period Start Date	23-Sep-19	23-Sep-19	23-Sep-19
Interest Period End Date	23-Dec-19	23-Dec-19	23-Dec-19
Interest Period (Number of days)	91	91	91
Reference Rate	3 month £ Libor	3 month £ Libor	3 month £ Libor
Day Count Convention	Actual/365	Actual/365	Actual/365
Relevant Margin	0.50000%	0.00000%	0.00000%
Coupon Reference Rate	0.76500%	0.76500%	0.76500%
Current Coupon Rate	1.26500%	0.76500%	0.76500%
Accrued Interest due for the Interest Period	£1,608,322.09	£210,931.54	£12,645.11
Actual Coupon Payments for the Interest period	£1,608,322.09	£210,931.54	£12,645.11
Current Interest Shortfall	£0.00	£0.00	£0.00
Cumulative Interest Shortfall	£0.00	£0.00	£0.00
Step-Up Date	21 March 2022	21 March 2022	21 March 2022
Legal Final Maturity Date	22 March 2060	22 March 2060	22 March 2060

	Current IPD 23 December 2019	Previous IPD 23 September 2019
<b>Available Revenue Receipts</b>		
Revenue Receipts during the collection period	3,503,535.27	3,457,697.13
Interest Income earned on Deposit accounts and any Authorised Investments	43,006.85	44,991.78
Net Amounts received under the Interest rate / Currency Swap Agreement	409,225.75	467,645.11
Amounts standing to the credit of General Reserve Fund	34,560,600.00	34,560,600.00
Amounts transferred from Principal Collections to cover a revenue deficiency	-	-
Other Net Income	-	-
Less : Third Party Payments made in the collection Period	-	-
	<b>38,516,367.87</b>	<b>38,530,934.02</b>
<b>Pre-Acceleration Revenue Priority of Payments</b>		
(a) Trustee/ Security Trustee expenses	-	-
(b) Accrued Senior Expenses	10,600.00	13,000.00
(c) Other Senior Fees	50,452.16	50,452.16
(d) Admin, Cash Manager & Account Bank Fees	165,660.24	176,173.70
(e) Swap Payments	-	-
(f) Class A interest	1,608,322.09	1,793,737.54
(g) Class A Principal Deficiency Ledgers	-	-
(h) General Reserve Required Amount	18,616,544.62	34,560,600.00
(i) Class B Deficiency Ledger	-	-
(j) Class B VFN Note Interest	210,931.54	220,699.33
(k) Swap Excluded Termination Amounts	-	-
(l) Class Z VFN Note Interest	12,645.11	16,621.96
(m) Retained Profit	250.00	250.00
(n) Class Z VFN Principal Redemption	6,629,984.22	1,699,399.33
(p) Deferred Consideration	11,210,977.90	-
	<b>38,516,367.87</b>	<b>38,530,934.02</b>
<b>Available Principal Receipts</b>		
Principal Receipts during the Collection Period	33,237,031.85	36,371,947.86
Repurchase proceeds received during the Collection Period	-	-
Amounts standing to the credit of Rearrangement Ledger	-	-
Amounts Credited to the Principal Deficiency Ledger	-	-
Amounts from Retained Principal Fund of last quarter	-	-
Other Items	-	-
Less : Amounts Utilised to Pay a Revenue Deficiency	-	-
Less : Excess note proceeds	-	-
	<b>33,237,031.85</b>	<b>36,371,947.86</b>
<b>Pre-Acceleration Principal Priority of Payments</b>		
a) Class A Note Principal Repayments	33,237,031.85	36,371,947.86
b) Class B VFN Principal Repayments	-	-
c) Principal receipts due to rounding	-	-
	<b>33,237,031.85</b>	<b>36,371,947.86</b>

## Ledgers

		<u>Current Period</u>	<u>Previous Period</u>
		<b>23 December 2019</b>	<b>23 September 2019</b>
General Reserve Fund Ledger	Balance at Transaction Close	34,560,600.00	34,560,600.00
	Period Start Balance	34,560,600.00	34,560,600.00
	Reserve Fund Required Amount	18,616,544.62	34,560,600.00
	Credit from the Revenue Waterfall	18,616,544.62	34,560,600.00
	Period End Balance	<b>18,616,544.62</b>	<b>34,560,600.00</b>
Issuer Profit Amount Ledger	Period Start Balance	£3,758.00	£3,758.00
	Profit for the Period	£250.00	£250.00
	Withdrawals during the period	£0.00	£0.00
	Period End Balance	£4,008.00	£4,008.00
Class B Drawdown Ledger	Period Start Balance	£0.00	£0.00
	Drawings during the period	£0.00	£0.00
	Withdrawals to fund Further Advances	£0.00	£0.00
	Period End Balance	£0.00	£0.00
Class A Principal Deficiency Ledger	Period Start Balance	£0.00	£0.00
	Realised losses for the period	£0.00	£0.00
	Credits from Available Revenue	£0.00	£0.00
	Period End Balance	£0.00	£0.00
Class B Principal Deficiency Ledger	Period Start Balance	£0.00	£0.00
	Realised losses for the period	£0.00	£0.00
	Credits from Available Revenue	£0.00	£0.00
	Period End Balance	£0.00	£0.00
Co-op Collateral Account Ledger	Balance at Transaction Close	£100,000.00	£100,000.00
	Period Start Balance	£100,000.00	£100,000.00
	Additional Collateral posted during the period	£0.00	£0.00
	Withdrawals during the period	£0.00	£0.00
	Period End Balance	£100,000.00	£100,000.00

<b>Portfolio Characteristics</b>	<b>Current Period</b>	<b>At Issuance*</b>
Number of Residential Mortgage Loans at the end of the period	3,794	7,953
Current Balance of Mortgage Loans at the end of the period	587,314,455.55	£1,382,424,972
Average Loan Size	£154,801	£173,824
Current Weighted Average Loan to Value Ratio	63.30%	69.56%
Weighted Average Coupon (Interest Rate)	2.19%	2.12%
Weighted Average Seasoning of the pool (Months)	39.90	10.37
Standard Variable Rate (SVR)	4.99%	4.49%

<b>Pool Reconciliation</b>	<b>Balance</b>	<b>No</b>
Residential Mortgage Loans at the start of the Period	597,410,902	3,789
Residential Mortgage Loans at the end of the Period	587,314,456	3,739

<b>Repossessions and Sales</b>	<b>Total Balance</b>	<b>No</b>
Balance of outstanding possessions at the start of the Period	£0.00	0
Possessed properties in the Period	£0.00	0
Principal Balance of Properties Sold in the Period	£0.00	0
Balance of outstanding possessions at the end of the period	£0.00	0
Possessed properties to Period End Date	£0.00	0
Cumulative Principal Balance of all Properties Sold	£0.00	0

<b>Losses</b>	<b>Current Period</b>	<b>Cumulative</b>
Net Losses in the Period	£0.00	£0.00
Number of Mortgages on which losses were realised in the Period	-	-
Average Loss Severity	0.00%	0.00%

	<b>Current Period</b>
Principal repayments received in the Period	10,096,446.09
Principal Payment Rate ("PPR") in the Period	1.69%
Annualised PPR Speed	18.50%

<b>Delinquency Analysis - Main Account level</b>	<b>Current Period</b>			<b>At Issuance</b>		
	<b>Total Balance</b>	<b>No</b>	<b>% of Total Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Total Balance</b>
Performing Balances	585,815,247	3,729	99.74%	1,382,424,972	7,953	100.00%
<=1 Months in Arrears	698,052	5	0.12%	-	-	0.00%
1 Month -2 Months in Arrears	575,215	3	0.10%	-	-	0.00%
2 Month -3 Months in Arrears	225,942	2	0.04%	-	-	0.00%
3 - 4 Months in Arrears	-	-	0.00%	-	-	0.00%
4 - 5 Months in Arrears	-	-	0.00%	-	-	0.00%
5 - 6 Months in Arrears	-	-	0.00%	-	-	0.00%
> 6 Months	-	-	0.00%	-	-	0.00%
Possession	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>587,314,456</b>	<b>3,739</b>	<b>100.00%</b>	<b>1,382,424,972</b>	<b>7,953</b>	<b>100.00%</b>

<b>Region Split - Main Account level</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
East Anglia	28,936,754	216	4.93%	71,184,592	481	5.15%
East Midlands	39,040,561	324	6.65%	91,439,150	700	6.61%
London	65,814,632	224	11.21%	164,448,970	503	11.90%
North	12,738,130	123	2.17%	33,670,707	277	2.44%
Northern Ireland	-	-	0.00%	-	-	0.00%
North West	43,464,712	358	7.40%	96,975,343	723	7.01%
Scotland	40,039,716	312	6.82%	83,649,699	608	6.05%
South East	202,160,690	998	34.42%	494,296,312	2,239	35.76%
South West	46,436,018	301	7.91%	108,764,222	647	7.87%
Wales	21,073,296	175	3.59%	44,324,829	346	3.21%
West Midlands	41,523,005	318	7.07%	86,948,282	609	6.29%
Yorks and Humber	46,086,942	390	7.85%	106,722,866	820	7.72%
<b>Total</b>	<b>587,314,456</b>	<b>3,739</b>	<b>100.00%</b>	<b>1,382,424,972</b>	<b>7,953</b>	<b>100.00%</b>

<b>Mortgage Size - Main Account level</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Less than or equal to 30K	1,656,874	73	0.28%	1,088,372	46	0.08%
More than 30k up to and including 50K	5,478,052	134	0.93%	8,745,686	212	0.63%
More than 50k up to and including 75K	27,233,925	426	4.64%	42,187,882	649	3.05%
More than 75k up to and including 100K	47,735,923	543	8.13%	89,747,199	1,017	6.49%
More than 100k up to and including 125K	58,500,160	522	9.96%	131,310,494	1,171	9.50%
More than 125k up to and including 150K	62,024,461	455	10.56%	140,236,392	1,022	10.14%
More than 150k up to and including 200K	104,743,017	606	17.83%	255,261,559	1,474	18.46%
More than 200k up to and including 400K	234,969,703	886	40.01%	550,225,114	2,036	39.80%
More than 400K up to and including 500K	30,872,222	71	5.26%	102,443,437	233	7.41%
More than 500k	14,100,118	23	2.40%	61,178,838	93	4.43%
<b>Total</b>	<b>587,314,456</b>	<b>3,739</b>	<b>100.00%</b>	<b>1,382,424,972</b>	<b>7,953</b>	<b>100.00%</b>

<b>Mortgage Type - Sub Account level</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Owner Occupied Purchase	372,234,225	2,180	63.38%	656,941,783	3,431	47.52%
Owner Occupied Remortgage	215,080,231	1,614	36.62%	725,483,189	4,522	52.48%
Buy to Let	-	-	0.00%	-	-	0.00%
Right to Buy	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>587,314,456</b>	<b>3,794</b>	<b>100.00%</b>	<b>1,382,424,972</b>	<b>7,953</b>	<b>100.00%</b>

<b>Interest Payment Type - Sub Account level</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Capital & Interest	587,234,105	3,793	99.99%	1,382,032,980	7,950	99.97%
Interest Only	80,351	1	0.01%	391,991	3	0.03%
Mixed (Part & Part)	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>587,314,456</b>	<b>3,794</b>	<b>100.00%</b>	<b>1,382,424,972</b>	<b>7,953</b>	<b>100.00%</b>

<b>Current LTV - Main Account level</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Less than or equal to 25%	13,757,390	231	2.34%	19,795,357	286	1.43%
More than 25% up to and including 50%	89,362,628	696	15.22%	140,347,247	1,030	10.15%
More than 50% up to and including 55%	45,228,199	274	7.70%	59,873,899	345	4.33%
More than 55% up to and including 60%	52,858,191	316	9.00%	89,890,262	478	6.50%
More than 60% up to and including 65%	73,909,742	428	12.58%	106,746,671	601	7.72%
More than 65% up to and including 70%	87,879,817	487	14.96%	188,547,046	949	13.64%
More than 70% up to and including 75%	86,205,081	507	14.68%	194,759,761	1,043	14.09%
More than 75% up to and including 80%	74,672,096	412	12.71%	192,830,753	1,069	13.95%
More than 80% up to and including 85%	53,313,560	321	9.08%	181,041,757	977	13.10%
More than 85% up to and including 90%	10,127,753	67	1.72%	208,592,219	1,175	15.09%
More than 90% up to and including 95%	-	-	0.00%	-	-	0.00%
More than 95% up to and including 100%	-	-	0.00%	-	-	0.00%
Over 100%	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>587,314,456</b>	<b>3,739</b>	<b>100.00%</b>	<b>1,382,424,972</b>	<b>7,953</b>	<b>100.00%</b>

<b>Interest Rate - Sub Account level</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
0 – 1.99%	282,243,125	1,606	48.06%	628,152,871	3,122	45.44%
2 – 2.99%	254,311,345	1,751	43.30%	688,888,166	4,340	49.83%
3 – 3.99%	35,286,326	259	6.01%	62,515,341	451	4.52%
4 – 4.99%	15,241,852	174	2.60%	2,243,515	35	0.16%
5 – 5.99%	231,808	4	0.04%	625,078	5	0.05%
6 – 6.99%	-	-	0.00%	-	-	0.00%
> 7.99%	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>587,314,456</b>	<b>3,794</b>	<b>100.00%</b>	<b>1,382,424,972</b>	<b>7,953</b>	<b>100.00%</b>

<b>Years to Maturity - Sub Account level</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
0 and less than or equal to 5 years	2,080,881	59	0.35%	1,625,236	31	0.12%
Greater than 5 years and less than or equal to 10 years	20,661,042	263	3.52%	22,170,687	297	1.60%
Greater than 10 years and less than or equal to 15 years	63,560,656	551	10.82%	102,749,398	845	7.43%
Greater than 15 years and less than or equal to 20 years	126,808,099	863	21.59%	230,020,976	1,456	16.64%
Greater than 20 years and less than or equal to 25 years	184,837,581	1,044	31.47%	467,062,389	2,490	33.79%
Greater than 25 years and less than or equal to 30 years	118,177,802	618	20.12%	328,743,157	1,634	23.78%
Greater than 30 years	71,188,394	396	12.12%	230,053,129	1,200	16.64%
<b>Total</b>	<b>587,314,456</b>	<b>3,794</b>	<b>100.00%</b>	<b>1,382,424,972</b>	<b>7,953</b>	<b>100.00%</b>

<b>Property Type - Main Account level</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Detached House	162,639,860	853	27.69%	373,163,297	1,746	26.99%
Flat/ Maisonette	66,181,212	405	11.27%	160,459,212	889	11.61%
Semi- Detached House	181,691,497	1,254	30.94%	426,335,658	2,683	30.84%
Terraced House	150,222,589	1,030	25.58%	367,291,871	2,266	26.57%
Other	26,579,297	197	4.53%	55,174,933	369	3.99%
<b>Total</b>	<b>587,314,456</b>	<b>3,739</b>	<b>100.00%</b>	<b>1,382,424,972</b>	<b>7,953</b>	<b>100.00%</b>

<b>Interest Rate Type - Sub Account level</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Bank of England Base Rate	1,474,132	27	0.25%	25,333,032	177	1.83%
Three Month Libor	-	-	0.00%	-	-	0.00%
Fixed	571,153,613	3,600	97.25%	1,356,525,988	7,757	98.13%
Standard Variable Rate	14,686,711	167	2.50%	565,952	19	0.04%
<b>Total</b>	<b>587,314,456</b>	<b>3,794</b>	<b>100.00%</b>	<b>1,382,424,972</b>	<b>7,953</b>	<b>100.00%</b>

<b>Asset Type - Main Account level</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>
Conforming- Buy to Let	-	-	0.00%	-	-	0.00%
Conforming- Self-Cert	-	-	0.00%	-	-	0.00%
Conforming- Non Self-Cert	587,314,456	3,739	100.00%	1,382,424,972	7,953	100.00%
Non-Conforming	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>587,314,456</b>	<b>3,739</b>	<b>100.00%</b>	<b>1,382,424,972</b>	<b>7,953</b>	<b>100.00%</b>

Class A Bonds Outstanding as % of Original Bonds Issued	0.37%
Losses in Collection Period as % Original Class A & B Bonds Issued	0.00%
Cumulative Losses as % Bonds Issued	0.00%
Repurchases during the Collection Period	£0.00
Cumulative Repurchases	£184,775,076.78

**Deal Participant Information**

<u>Role</u>	<u>Counterparty</u>
Issuer	<u>Silk Road Finance Number Four Plc</u>
Seller	<u>Co-operative Bank Plc</u>
Cash Manager	<u>Co-operative Bank Plc</u>
Security Trustee	<u>HSBC Corporate Trustee Company (UK) Limited</u>
Corporate Services Provider	<u>Intertrust Management Ltd</u>
Note Trustee	<u>HSBC Corporate Trustee Company (UK) Limited</u>
Arrangers	<u>Merrill Lynch International</u> <u>HSBC Bank Plc</u> <u>Royal Bank of Scotland (trading as Natwest Markets)</u>
Collection Account Bank	<u>National Westminster Bank</u>
Deposit Account Bank	<u>BNP Paribas Securities Services</u>
Deposit Account Bank	<u>Citibank N.A. London Branch</u>
Back up Servicer Facilitator	<u>Intertrust Management Ltd</u>
Back up Cash Manager	<u>Citibank N.A. London Branch</u>
Principal Paying Agent	<u>HSBC Bank Plc</u>
Servicer	<u>Western Mortgage Services Ltd</u>

**Deal Participant Rating Triggers**

<u>Role</u>	<u>Counterparty</u>	<u>Rating Trigger</u> <u>(Moody's/Fitch)</u>	<u>Current Rating</u> <u>(Moody's/Fitch)</u>	<u>Trigger Breach</u>	<u>Action</u>
Fixed Rate Swap Provider	HSBC Bank Plc	M LT - Baa1	M LT - Aa3	No	N/A
Deposit Account Provider (i)	BNP Paribas Securities Services	M ST: P-1, F: F1/A	M ST: P-1, F: F1/A+	No	N/A
Deposit Account Provider (ii)	Citibank N.A. London Branch	M ST: P-1, F: F1/A	M ST: P-1, F: F1/A+	No	N/A



Asset Conditions Monitoring				
Test	Current Level	Threshold	PASS/FAIL	Comment
a)the Loan Warranties remain true, accurate and complete as at the last calendar day of the month in which the Advance Date or Switch Date (as applicable) took place;			PASS	
b)the Fixed Rate Swap Agreement will hedge against any fixed interest receivable in respect of the Loan which is the subject-matter of such Product Switch and/or Further Advance from the start of the following Swap Calculation Period until the maturity of such Loan			FAIL	Swap documents update to increase the maximum notional- no breach from Dec IPD
c)as at the relevant Monthly Test Date, the Current Balance of the Loans comprising the Portfolio, in respect of which the aggregate amount in Arrears is more than three times the Monthly Payment then due, is less than 3 per cent. of the aggregate Current Balance of the Loans comprising the Portfolio at that date	0.01%	3.00%	PASS	
d)the aggregate amount of all Further Advances (including the Further Advances made since the Closing Date) does not exceed 10 per cent. of the Current Balance of the Loans comprising in the Portfolio on the Closing Date	0.31%	10.00%	PASS	
e)the aggregate Current Balance of Loans as at their Switch Date that have been subject to a Product Switch since the Closing Date does not exceed 35 per cent. of the Current Balance of the Loans comprising in the Portfolio on the Closing Date	27.86%	35.00%	PASS	
f)as at the relevant Monthly Test Date, the General Reserve Fund is at the General Reserve Required Amount, or failing such condition, a drawing is made under the Class Z VFN in order to replenish the General Reserve Fund to the General Reserve Required Amount			PASS	
g)the Current Balance of Interest-Only Loans does not exceed 10 per cent. of the Current Balance of the Loans comprising in the Portfolio on the Closing Date	0.01%	10.00%	PASS	
h)(i)the aggregate Current Balance of all Loans on such Mortgage Account including the Further Advance is no more than 90% of the value of the Property over which that Loan is secured as determined in relation to the Further Advance	N/A	90.00%	PASS	
h)(ii)the weighted average current loan to value ratio does not exceed 73 per cent, where:	63.30%	73.00%	PASS	
i)no Event of Default shall have occurred which is continuing or unwaived as at the relevant Monthly Test Date			PASS	
j)no Further Advance or Product Switch has been granted on or after the Step- Up Date			PASS	
k)no Seller Insolvency Event shall have occurred in respect of the Seller			PASS	
l)the Product Switch will be similar to switches offered to the Seller's mortgage brokers whose mortgage loans do not form part of the Portfolio			PASS	
m)if the Seller's short term issuer default rating is below F2 by Fitch or the Seller's short term unsecured, unsubordinated and unguaranteed debt rating is below P-2 by Moody's (or such other lower short term rating acceptable to the relevant Rating Agency), the Seller has provided to the Issuer a solvency certificate signed by an authorised signatory of the Seller dated no earlier than the day falling three months prior to the relevant Advance Date			PASS	

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Loan Level Data and Liability Modelling	<a href="https://boeportal.co.uk/theco-operativebank/">https://boeportal.co.uk/theco-operativebank/</a>
Bloomberg Ticker	SLKRD
Report Frequency	Monthly

Risk Retention Declaration
<p>The Co-operative Bank, in accordance with Article 405 paragraph (1) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms (the "CRR"), Article 51 of Commission Delegated Regulation (EU) No 231/2013, referred to as the Alternative Investment Fund Managers Regulations ("AIFMR") and Article 254(2) of the Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 supplement in Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (the "Solvency II Delegated Act"), to the extent the regulations above continue to apply and in each case as they are interpreted and applied on the Closing Date (and in the case of AIFMR taking into account Article 56 of the AIFMR), retain a material net economic interest of at least 5 per cent. of the nominal value of the securitised exposures by holding an interest in the Class B VFNs and Class Z VFNs which have a more severe risk profile than those transferred to investors, as required by Article 405 of the CRR, Article 51(1) of the AIFMR and 254(2) of the Solvency II Delegated Act. Such retention requirement will be satisfied by The Co-operative Bank holding the Class B VFN and the Class Z VFN. No changes were made to the manner in which such interest is held, during the reporting period.</p>

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