

Paragon Mortgages (No.11) PLC (“PM11”) Class A1 Mandatory Transfer Date (17th January 2017)

In accordance with Clause 5.2 of PM11’s Remarketing Agreement, on 27th April 2016, the Royal Bank of Scotland PLC issued a notice to PM11 in respect of a Remarketing Termination Event.

Subsequently, the Royal Bank of Scotland PLC and Deutsche Bank (as the Class A1 Note Conditional Purchasers) each purchased 50% of the PM11 Class A1 Notes (£215,320,427.04) in accordance with Clause 1.2 of PM11’s Class A1 Note Conditional Agreement on the Class A1 Mandatory Transfer Date (17th January 2017).