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Names and start in the coll of		No. Le	gal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL**	Bond Type		Reference Rate	Margin			Interest Calculatio	
Note of all status Status Second all status Note of all status Note of all status Note of all status Status Second all status Note of all status	AAA/AAA XS06849	99682	Dec-61	£670.000,000	£100,000	6.700	1.00000	£670,000,000	5.04	Scheduled Amort	Nov-2017	3M GBP LIBOR	2.20%	Nov-2017	0.85%	ACT/365	
Principal lissued Reterms Park do Park	21/ 21/	/08/2017 /08/2017 94															
Principal for Tranche A Principal Gradi Marcini Patal n Pariota Principal Shortfall Principal Shortfall Commattene Principal Shortfall Reference Rate Reference Rate Strebulad Unterest Patial Pariotal Patal N Pariotal Reference Rate Strebulad No. 258,459,353 E2,859,353 E2,859,353 E2,859,253 E2,31,872,461 E438,127,539 0.65592 £438,127,539 E0 E0 0.30431% 250431% E429,89 E2,800,263 E2,800,263 <td>3</td> <td></td> <td></td> <td>Princ</td> <td>ipal Information</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>In</td> <td>nterest Informa</td> <td>tion</td> <td></td> <td></td>	3			Princ	ipal Information							In	nterest Informa	tion			
A £70,000,000 £8,459,353 £23,167,401 £438,127,539 0.65392 £438,127,539 £0 £0 0.30431% 2.50431% £428,89 £2,800,263 £2,800,263 SERIES 2012-1 STRIMAL INFORMATION - 22 NOVEMBER 2012 Information Material Maturity Original Balance Denomination Notes Issued PX Rate GBP Eqv VAL* Bond Type Maturity Maturity Notes Issued PX Rate GBP Eqv VAL* Bond Type Maturity Maturity Notes Issued PX Rate GBP Eqv VAL* Bond Type Maturity Maturity Nov-2018 Step Down Nov-2018 Nov-	Prin	cipal for															
Rating Interest Information Tranche Rating Scheduled Principal for Denomination Notes Issued FX Rate GBP Eqv WAL** Bond Type Maturity Date Margin Step Down / Call Step Down / Call Step Down / Call Margin A Aaal/AAAAA XS0857669548 Dec-61 £715,000,000 £100,000 7,150 1.00000 £715,000,000 5.99 Scheduled Amort Nov-2018 Margin Option Date Margin Margin Margin Nov-2018 0.88 Best on 5V CP. Interest Accilual data: 1905/2017 12108/2017 2108/2017 Nov-2018 3M GBP LIBOR 1.00% Nov-2018 0.88 SCREE Principal Information Margin GBP Eqv WAL** Bond Type Margin Margin Nov-2018 0.88 SCREE SCREE <td cols<="" td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>in Period £0</td><td>nterest Shor</td></td>	<td></td> <td>in Period £0</td> <td>nterest Shor</td>															in Period £0	nterest Shor
Rating Tranche Rody/SPRE/NSAP ISIN No. Legal Maturity Del Maturity Original Balance Denomination Notes Issued FX Rate GBP Eqv WAL** Bond Type Maturity Maturity Date Reference Rate Margin Margin Step Down / Call Step Down Margin A Aaa/AAA/AAA XS0857889548 Dec-61 £715,000,000 £100,000 7,150 1.00000 £715,000,000 5.99 Scheduled Amort Nov-2018 3M GBP LIBOR 1.00% Nov-2018 0.88 *Based on 5% CP	ION - 22 NOVEMBER 201	12				Principal Inform	nation							Interest Information			
Tranche (Moody's/Fritch/S&P) ISIN No. Legal Maturity Original Balance Denomination Notes Issued FX Rate GBP Eqv WAL** Bond Type Maturity Date Reference Rate Margin Option Date Margin A Aaa/AAA/AAA XS0857869548 Dec-61 £715,000,000 £100,000 7,150 1.00000 £715,000,000 5.99 Scheduled Amort Nov-2018 3M GBP LIBOR 1.00% Nov-2018 0.88 "Based on 5% CPR	ating										Scheduled					Interest	
Pased on 5% CPR therest accrual start: 19/05/2017 therest accrual end: 21/08/2017 therest accrual end: 21/08/2017 therest 21/08/2017 series 20/08/2017 SERIES 2012-1 ERIOD CASH FLOWS Principal Information Checked led Principal for GBP Eqp Principal Shortfall Cumulative Interest Paid in Interest Shortfall	s/Fitch/S&P) ISIN N										Maturity Date			Option Date	Margin	Calculatio	
hterest accrual start: 19/05/2017 hterest accrual end: 21/08/2017 ays in period: 21/08/2017 sys in period: 20/08/2017 SERIES 2012-1 Principal Information Principal Information Scheduled Principal for GBP Eqv Principal Shortfall Cumulative Interest Paid in Interest Shortfall	AAA/AAA XS0857869	548	Dec-61	£715,000,000	£100,000	7,150	1.00000	£715,000,000	5.99	Scheduled Amort	NOV-2018	3M GBP LIBOR	1.00%	NOV-2018	0.85%	ACT/365	
PERIOD CASH FLOWS Principal Information Scheduled Principal for GBP Eqv Principal Principal Shortfall Cumulative Interest Paid in Interest Shortfal	21/ 21/	/08/2017 /08/2017 94															
Principal for GBP Eqv Principal Principal Shortfall Cumulative Interest Paid in Interest Shortfa	3			Princ	sipal Information							In	nterest Informa	tion			
	Prin	cipal for	Paid in Period	Paid to Date	Principal <u>C/f</u>			Principal Shortfall in Perio <u>d</u> Pr		Reference Rate	Coupon Rate	Interest Per Note	Due in Period			Cumulativ	
A £715,000,000 £0 £0 £0 £715,000,000 1.0000 £715,000,000 £0 £0 0.30431% 1.30431% £335.90 £2,401,685 £2,401,685															£0		

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eport Date: eport Frequ		21-Aug-2017 Monthly														
ERIES 1 CI	ass Z1 VFN			Principal Inform	nation							In	terest Information			
Franche	Legal Maturity	Original Balance	Current Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Down Margin	Interest Calculation	Placer
Z VFN	Dec-61	£214,000,000	£184,000,000	£100,000	2,140	1.00000	£214,000,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	N/A	N/A	ACT/365	Retai
erest accrual s erest accrual e erest payment ys in period: cord date:	end:	19/05/2017 21/08/2017 21/08/2017 94 20/08/2017														
ERIES 1 CI	ass Z1 VFN Lows			Principal Inform	nation							In	terest Information			
Franche	S Principal Issued	cheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall		Coupon Rate In	terest Per Note	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumu Inte Sho
		N/A	£0	N/A	£184,000,000		£184,000,000	£0			1.20431%	£266.67	£570,674	£570,674	£0	

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Collateral Report

Trust Calculation Period End Date: Report Date:	31-Jul-2017 31-Jul-2017					
Asset Accrual Start Date: Asset Accrual End Date:	01-Jul-2017 31-Jul-2017					
Pool Data Mortgage Principal Analysis			This Pe No. of Loan Parts	riod Value	Since Iss No. of Loan Parts	ue Value
Original mortgage loans in pool	@	30-Sep-2011	8,566	£1,000,185,567	8,566	£1,000,185,56
Opening mortgage principal balance:	@	01-Jul-2017	10,654	£1,516,107,961	8,566	£1,000,185,56
Substitutions in period Re-drawn principal Further Advance principal			0	£0 £147,019 £135,501	12,955	£2,339,699,29 £10,024,12 £13,697,50
Repurchases (product switches/further advance Unscheduled prepayments (redemptions) Scheduled repayments	s)		(128) (200)	(£28,973,842) (£32,723,660) (£2,522,074)	(3,071) (8,124)	(£524,960,672 (£1,259,501,614 (£126,973,301
Closing mortgage principal balance:	@	31-Jul-2017	10,326	£1,452,170,905	10,326	£1,452,170,90
			<u>3 mth CPR (a</u>	nnualised)	<u>1 mth CPR (anr</u>	nualised)
Annualised CPR (excl repurchases) Annualised CPR (inc repurchases) Annualised TRR (Total principal receip *All receipts used in principal waterfall to repay Seller/F	•			20.4% 37.5% 39.3%		22.7% 38.7% 39.9%
Mortgages Trust Bank Account and Le						
Mortgages Trustee Transaction Account - CB: Mortgages Trustee Transaction Account - YB:						£
Mortgages Trustee Guaranteed Investment Inco	me Account (GIC):					£67,673,73
Authorised Investments:						£24,300,00
Mortgages Trust Assets			Closing	May-2017	June-2017	July-201
Minimum seller's share (%) Minimum seller's share amount			3.03708% £30,376,228	5.08828% £72,739,624	4.91684% £78,142,391	5.087129 £77,126,12
Seller's share (%) Seller's share amount			17.11538% £171,185,567	11.86869% £96,121,991	16.27592% £258,670,298	12.421039 £188,316,25
Funding share (%) Funding share amount			82.88462% £829,000,000	88.13131% £1,333,431,322	83.72408% £1,330,611,516	87.578979 £1,327,791,70
Pool Performance Possession and Loss Information			Number	Principal (£)	Revenue (£)	Total (£
Properties repossessed in period: Properties repossessed since inception:			0 16	£0 £1,314,204	£0 £99,331	£ £1,413,53
Properties in possession (current):			4	£307,659	£33,685	£341,34
Total sold repossessions this period: Total sold repossessions since inception:			0 12	£0 £1,030,292	£0 £73,303	£ £1,103,59
Losses on sold repossessions this period:* Losses on sold repossessions since inception:			0 9	£0 £294,741	£0 £54,230	£ £348,97
MIG claims submitted/received & net recoveries	:		0	£0	£0	£
Average time from possession to sale (days):			160			
Weighted average loss severity this period: Weighted average loss severity since inception:						0.009 33.879
			ncipal loan balance at sale.			

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Waterfall and Distribution Analysis

Report Date: Funding & Issuer Interest Period Start Funding & Issuer Interest Period End c		31-Jul-2017 31-Jul-2017 19-Jul-2017 21-Aug-2017				
Reserve Funds	late:	21-Aug-2017	Balance	Top ups in	Paid / Released in	Balan
Reserve fund - Funding			19-Jul-2017 £24,300,000	Period £0	Period £0	
Reserve fund - Issuer Total Reserve Fund available			£0 £24,300,000	£0 £0 £0	£0 £0	
Funding and Issuer Loans		Balance @ 19-Jul-2017	Interest Charged in period	Interest (Paid) in period	Principal (Paid)/ Increase in period	Balance 21-Aug-20
		-		in period	increase in period	21-Aug-20
Nortgages Trustee Priority of Payment						
Available revenue receipts to Mortgages Trustee						31-Jul-20
Mortgage interest received in the period (on loar ee income on mortgages received in the period Dfset benefit received in the period (from origin Non-cash redraw amounts received:	d (inc bank interest):					£4,025.0 £45.7 £80.8
Available revenue receipts:						£4,151,6
ess: Servicing and sundry fees payable:						£114,0
Net distributable revenue receipts in period: Payable to Funding:						£4,037,6 £3,536,1
Payable to Seller:	- in a set of a set of a set					£501,5 31-Jul-20
Available principal receipts to Mortgages Truste Unscheduled principal receipts:	æ in penda enaing.					£32,723,6
Repurchase principal receipts: Scheduled principal receipts:						£28,973,8 £2,522,0
Total principal available for distribution:						£64,219,5
Distributed to Funding: Distributed to Seller:						£2,819,7 £61,399,8
Funding Basis Swap Summary		Calculation period				
Paying Entity Lannraig Funding Ltd (0 - 5 Yr Fixed)	Notional	(days)	WA Rate	Payment	Payment date	Collateral Poste
	£627,219,241	31	3.83000%	£1,850,234	21-Aug-2017	£0 £0
_annraig Funding Ltd (Variable) Clydesdale Bank PLC	£373,703,966 £373,703,966	31 31	4.87284% 4.17000%	£1,546,602 £1,511,732	21-Aug-2017 21-Aug-2017	£0
National Australia Bank Ltd	£627,219,241	31	3m GBP LIBOR +	£2,344,464	21-Aug-2017	£0
			WA Spread			
Net Received/(Paid):				£459,359		
Funding Revenue Priority of Payments	s for period:	19-Jul-2017	Issuer Revenue Prio	rity of Paymonte fr	or period:	19-Jul-20
		to 21-Aug-2017	issuel Nevenue I no	inty of Fayments it	to	
Revenue Waterfall		to 21-Aug-2017	Revenue Waterfall		to	21-Aug-20
Revenue Waterfall Funding revenue receipts on investment in portf Funding basis swap:		£3,536,148 £3,856,196	Revenue Waterfall Issuer available revenue Issuer available revenue	receipts from Funding:	to	21-Aug-20 £2,054,6 £22,1
Revenue Waterfall Funding revenue receipts on investment in portf		to 21-Aug-2017 £3,536,148	Revenue Waterfall Issuer available revenue	receipts from Funding: receipts from Funding:	to	21-Aug-20 £2,054,6 £22,1 £2
Revenue Waterfall Funding revenue receipts on investment in portf Funding hasis swap: Funding revenue ledger: Funding available reserve fund:		to 21-Aug-2017 £3.536,148 £3.856,196 £389 £24,300,000	Revenue Waterfall Issuer available revenue Issuer available revenue Issuer revenue ledger:	receipts from Funding: receipts from Funding: fund:	to	21-Aug-20 £2,054,6 £22,1 £2
Revenue Waterfall Unding revenue receipts on investment in portf Unding basis swap: Unding revenue ledger: Unding available reserve fund: Unding Liquidity Reserve fund: Total Funding available revenue receipts: Third party creditors A) Funding Security Trustee fees payable:		to 21-Aug-2017 £3.536.148 £3.856.196 £24.300.000 £0 £31,692,733 £218	Revenue Waterfall Issuer available revenue Issuer available revenue Issuer revenue ledger: Issuer available reserve I Total Issuer available r Third party creditors (A) Issuer Note and Sect	receipts from Funding; receipts from Funding; fund: evenue receipts; urity Trustee fees payal	to (Issuer expenses)	21-Aug-20 £2.054.6 £22.1 £2 £2,077,0 £1.0
Revenue Waterfall Funding revenue receipts on investment in portf unding basis swap: unding revenue ledger: "unding available reserve fund: "unding Liquidity Reserve fund: Total Funding available revenue receipts: Third party creditors A) Funding Scurity Trustee fees payable: B) Issuer's obligations for fees payable: C) Other fees payable:		co 21-Aug-2017 £3,536,148 £3,856,196 £3,856,196 £389 £24,300,000 £0 £31,692,733 £2188 £21,783 £1,718	Revenue Waterfall Issuer available revenue Issuer available revenue Issuer revenue ledger: Issuer revenue ledger: Issuer available reserve 1 Total Issuer available ro Third party creditors	receipts from Funding; receipts from Funding; fund: evenue receipts; urity Trustee fees payal nk fees payable;	to (Issuer expenses)	21-Aug-20 £2.054.6 £22.1 £2 £2 £2 £2,077.0 £1.0
Revenue Waterfall Unding revenue receipts on investment in portf Unding tasks swap: Unding revenue ledger: Unding available reserve fund: Unding available revenue receipts: Total Funding available revenue receipts: Third party creditors A) Funding Scurity Trustee fees payable: B) Issuer's obligations for fees payable: C) Other fees payable: D) Cash Management fees payable: E) Corporate Services fees payable:		to 21-Aug-2017 £3,536,148 £3,856,196 £3,856,196 £24,300,000 £0 £31,692,733 £218 £21,763	Revenue Waterfall Issuer available revenue Issuer available revenue Issuer revenue ledger: Issuer available reserve I Total Issuer available re Third party creditors (A) Issuer Note and Sect (C) Other fees payable: (D) Cash Management f (E) Amounts due to the /	receipts from Fundinq; receipts from Fundinq; fund: evenue receipts: urity Trustee fees payab nk fees payable: ees payable: A notes and A note swe	(Issuer expenses) providers (AAA):	21-Aug-20 £2.054(£22) £2 £2.077,0 £1.0 £1.0 £1.2,6 £1.854.3
Revenue Waterfall Funding revenue receipts on investment in portf Funding revenue ledger: Funding available reserve fund: Funding available revenue receipts: Total Funding available revenue receipts: Third party creditors A) Funding Security Trustee fees payable: B) Issuer's obligations for fees payable: C) Other fees payable: D) Cash Management fees payable: E) Corporate Services fees payable: E) Funding Basis Swap payable: G) Amounts due to the A note tranches I/co loa	folio: ans (AAA):	to 21-Aug-2017 £3,536,148 £3,856,196 £3,856,196 £24,300,000 £0 £31,692,733 £,1718 £2,1763 £,1778 £,339 £,339 £,339 £3,396,837 £1,854,305 £1,854,855 £0	Revenue Waterfall Issuer available revenue Issuer available revenue Issuer revenue ledger: Issuer revenue ledger: Total Issuer available re- Third party creditors (A) Issuer Note and Sect (B) Paying and Agent Ba (C) Other fees payable: (D) Cash Management fe (E) Amounts due to the J (C) Amounts due to the I (H) Amounts due to the I (H) Amounts due to the I	receipts from Fundina; receipts from Fundina; lund: evenue receipts: urity Trustee fees payal nk fees payable; ese payable; hotes and A note swa c notes and B note swa c notes and B note swa c notes and B note swa	(Issuer expenses) le: p providers (AAA): p providers (AAA): ap providers (BBB):	21-Aug-20 £2.054(£22) £2 £2.077,0 £1.0 £1.0 £1.2,6 £1.854.3
Revenue Waterfall Funding revenue receipts on investment in portf Funding revenue ledger: Funding available reserve fund: Funding available reserve fund: Fortal Funding available revenue receipts: Total Funding available revenue receipts: Third party creditors A) Funding Security Trustee fees payable: B) Issuer's obligations for fees payable: C) Other fees payable: D) Cash Management fees payable: E) Corporate Services fees payable: E) Corporate Services fees payable: G) Amounts due to the A note tranches I/co loar J) Amounts due to the A note tranches I/co loar J) Amounts due to the Chote tranches I/co loar	tolio: ans (AAA): ns (AA): ns (A):	to 21-Aug-2017 £3,536,148 £3,856,196 £3,856,196 £24,300,000 £0 £31,692,733 £21,692,733 £21,85 £1,718 £3,396,837 £1,854,305 £1,854,305 £0 £0 £0 £0 £0 £1,692,733 £2,185 £3,185 £	Revenue Waterfall Issuer available revenue Issuer available revenue Issuer revenue ledger: Issuer available reserve I Total Issuer available re Third party creditors (A) Issuer Note and Sect (C) Other fees payable: (D) Cash Management ff (E) Amounts due to the (F) Amounts due to the I (G) Amounts due to the E	receipts from Fundinq; receipts from Fundinq; fund: evenue receipts: urity Trustee fees payal nk fees payable: ese payable: A notes and A note swe A notes and A note swe D notes and C note swe D notes and D note swe	(Issuer expenses) le: p providers (AAA): p providers (AAA): ap providers (BBB):	21-Aug-20 £2.054(£22) £2 £2.077,0 £1.0 £1.0 £1.2,6 £1.854.3
Revenue Waterfall Funding revenue receipts on investment in portf 'unding basis swap: 'unding revenue ledger: 'unding available reserve fund: 'Unding available revenue receipts: Total Funding available revenue receipts: Total Funding Security Trustee fees pavable: B) Issuer's obligations for fees pavable: C) Other fees payable: C) Cother fees payable: D) Cash Management fees pavable: E) Corporate Services fees pavable: E) Corporate Services fees pavable: F) Funding Basis Swap pavable: G) Amounts due to the A note tranches I/co loar J) Funding Liquidity Reserve Fund	folio: ans (AAA): ns (AA): ns (A): ans (BBB):	to 21-Aug-2017 £3,536,148 £3,866,196 £389 £24,300,000 £0 £31,692,733 £1,718 £8,333 £1,718 £3,396,837 £1,854,305 £0 £0 £0	Revenue Waterfall Issuer available revenue Issuer available revenue Issuer revenue ledger: Issuer available reserve I Total Issuer available re Third party creditors (A) Issuer Note and Sect (C) Other fees payable: (D) Cash Management ff (E) Amounts due to the E (C) Amounts due to the E (C) Amounts due to the I (C) Amounts due to the I (D) Amounts due to the I	receipts from Fundinq; receipts from Fundinq; fund: evenue receipts: urity Trustee fees payal nk fees payable: ese payable: A notes and A note swe A notes and A note swe D notes and C note swe D notes and D note swe	(Issuer expenses) le: p providers (AAA): p providers (AAA): ap providers (BBB):	21-Aug-20 £2.054(£22) £2 £2.077,0 £1.0 £1.0 £1.2,6 £1.854.3
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	LANNRAIG MASTER TRUST - INVESTOR'S REPORT Arrears Analysis									
Report Date:	31-Jul-2017									
		All Li	ve loans (Buy to Le	t)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)				
Current	£1,433,607,813	£Ó	10,172	98.72%	0.00%	98.51%				
>0M <=1M	£4,208,311	£65,950	36	0.29%	3.33%	0.35%				
>1M <=2M	£5,850,489	£1,065,406	40	0.40%	53.78%	0.39%				
>2M <=3M	£1,252,846	£12,167	11	0.09%	0.61%	0.11%				
>3M <=4M	£176,558	£144,493	2	0.01%	7.29%	0.02%				
>4M <=5M	£527,934	£147,559	8	0.04%	7.45%	0.08%				
>5M <=6M	£614,834	£139,375	4	0.04%	7.04%	0.04%				
>6M <=12M	£3,424,908	£152,523	23	0.24%	7.70%	0.22%				
>12M	£2,507,211	£253,644	30	0.17%	12.80%	0.29%				
Total:	£1,452,170,905	£1,981,118	10,326	100.00%	100.00%	100.00%				

	All Live loans (Buy to Let)								
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)			
Current	£1,433,607,813	£0	10,172	98.72%	0.00%	98.51%			
Arrears	£17,085,675	£1,915,686	146	1.18%	96.70%	1.41%			
Litigation	£1,169,758	£31,747	4	0.08%	1.60%	0.04%			
Possession	£307,659	£33,685	4	0.02%	1.70%	0.04%			
Total:	£1,452,170,905	£1,981,118	10,326	100.00%	100.00%	100.00%			

Arrears stated include applicable fees

|--|

	All Live Loans (Buy to Let)								
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts						
3 Months+	£7,251,445	0.50%	67						
6 Months+	£5,932,120	0.41%	53						
12 Months+	£2,507,211	0.17%	30						

Definition: A mortgage is identified as being in arrears when on any due date which is five or more days past the relevant due date, any amount (including fees) owed by the borrower is overdue.

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Pool Analysis

Report Date:	31-Jul-2017			
Geographical Distribution Region	No. Loan Parts	% of Total	Current Principal Balance	% of To
East Anglia	248	2.40%	£32,544,146	2.24
ast Midlands	454	4.40%	£38,341,689	2.64
.ondon	2,466	23.88%	£638,055,528	43.94
lorth Iorth West	555 914	5.37% 8.85%	£39,941,391 £78,494,223	<u>2.75</u> 5.41
Duter Metro	763	7.39%	£130,745,485	9.00
Scotland	1,858	17.99%	£164,806,545	11.35
South West Vales	534	<u>5.17%</u> 1.01%	£68,518,957 £10,278,788	4.72
Vest Midlands	473	4.58%	£49,082,477	3.38
orks and Humber	1,218	11.80%	£93,879,744	6.46
South East	739 10.326	7.16% 100.00%	£107,481,931 £1,452,170,905	7.40
laturity Profile	10,020	100.0070	21,402,110,500	100.00
ears to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of To
= 5 5 <= 10	1,174	<u>11.37%</u> 20.91%	£131,402,667 £247,281,692	9.0
10 <= 15	2,159 3,557	34.45%	£422,808,670	29.12
15 <= 20	1,636	15.84%	£266,840,859	18.3
20 <= 25	1,766	17.10%	£380,890,867	26.23
25 otal	34 10,326	0.33% 100.00%	£2,946,148 £1,452,170,905	0.20
epayment Profile	. 0,020		2.,.02,110,000	
epayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of To
nterest Only Repayment	7,694	74.51% 25.49%	£1,269,000,426 £183,170,478	87.39
otal	10,326	100.00%	£1,452,170,905	100.0
roduct Type				
уре	No. Loan Parts	% of Total	Current Principal Balance	% of To
apped	0	0.00%	£0	0.0
iscounted ixed	3,274	<u>0.01%</u> 31.71%	£28,746 £653,649,827	0.00 45.0
racker	2,811	27.22%	£386,375,120	26.6
ariable	4,240	41.06%	£412,117,211	28.3
otal	10,326	100.00%	£1,452,170,905	100.0
oan Type ype	No. Loan Parts	% of Total	Current Principal Balance	% of To
Offset	2,905	28.13%	£397,991,068	27.41
lexible otal	7,421 10,326	71.87% 100.00%	£1,054,179,837 £1,452,170,905	72.59
easoning			<i>, , ,</i>	
lonths	No. Loan Parts	% of Total	Current Principal Balance	% of To
= 6 6 <= 12	86 658	0.83%	£21,889,070 £159,005,428	1.5 10.9
12 <= 12	0.10	2.35%	£159,005,428 £39,897,121	2.7
18 <= 24	349	3.38%	£61,146,439	4.2
24 <= 30	554	5.37%	£108,595,083	7.48
30 <= 36	343	3.32%	£61,248,553	4.2
36 <= 42 42 <= 48	622 574	<u>6.02%</u> 5.56%	£120,551,417 £112,697,328	8.3
48 <= 54	302	2.92%	£50,428,809	3.4
54 <= 60	79	0.77%	£8,892,390	0.6
60 <= 72	579	5.61%	£60,374,201	4.10
	216	<u>2.09%</u> 0.28%	£21,905,635 £2,860,417	<u>1.5</u> 0.20
72 <= 84		0.2070	£2,860,417 £4,666,076	0.20
72 <= 84 84 <= 96	29 71	0.69%	24,000.0701	
72 <= 84		0.69% 11.95%	£153,796,038	10.5
72 <= 84 84 <= 96 96 <= 108 108 <= 120 120	71 1,234 4,387	11.95% 42.48%	£153,796,038 £464,216,898	10.59 31.9
72 <= 84 84 <= 96 96 <= 108 108 <= 120 120	71 1,234	11.95%	£153,796,038	
72 <= 84 84 <= 96 96 <= 108 108 <= 120	71 1,234 4,387	11.95% 42.48%	£153,796,038 £464,216,898	31.9 100.0
72 <= 84 84 <= 96 96 <= 108 108 <= 120 120 otal	71 1,234 4,387	11.95% 42.48%	£153,796,038 £464,216,898	31.9
72 <= 84 84 <= 96 96 <= 108 108 <= 120 120 otal	71 1,234 4,387 10,326	11.95% 42.48%	£153,796,038 £464,216,898	31.9 100.0
72 <= 84 84 <= 96 96 <= 108 108 <= 120 120 otal lortgage Pool Statistics as at:	71 1,234 4,387 10,326 onths):	11.95% 42.48%	£153,796,038 £464,216,898	31.9 100.00 31-Jul-20
72 <= 84 84 <= 96 96 <= 108 108 <= 120 120 otal lortgage Pool Statistics as at: /eighted Average Seasoning (m /eighted Average Remaining Te	71 1,234 4,387 10,326 onths):	11.95% 42.48%	£153,796,038 £464,216,898	31.9 100.00 31-Jul-20 73.
72 <= 84 84 <= 96 96 <= 108 108 <= 120 120 otal lortgage Pool Statistics as at: /eighted Average Seasoning (m /eighted Average Remaining Te verage Loan Size:	71 1,234 4,387 10,326 onths):	11.95% 42.48%	£153,796,038 £464,216,898	31.9 100.0 31-Jul-20 73 14 £140,6
72 <= 84 84 <= 96 96 <= 108 108 <= 120 120 otal lortgage Pool Statistics as at: /eighted Average Seasoning (m	71 1,234 4,387 10,326 onths): rrm (years): un-indexed)	11.95% 42.48%	£153,796,038 £464,216,898	31.9 100.0 31-Jul-20 73 14
72 <= 84 84 <= 96 96 <= 108 108 <= 120 120 otal lortgage Pool Statistics as at: /eighted Average Seasoning (m /eighted Average Remaining Te verage Loan Size: /eighted Average Current LTV (n	71 1,234 4,387 10,326 onths): rrm (years): un-indexed) indexed)*	11.95% 42.48%	£153,796,038 £464,216,898	31.9 100.0 31-Jul-20 73 14 £140,6 66.0

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Pool Analysis

Report Date:

31-Jul-2017

Distribution of loans by Loan-to-Value (Current LTV)

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	630	6.18%	£21,299,606	1.47%
> 25 <= 50	1,562	15.31%	£138,195,614	9.52%
> 50 <= 55	552	5.41%	£74,048,399	5.10%
> 55 <= 60	800	7.84%	£131,749,172	9.07%
> 60 <= 65	853	8.36%	£144,296,333	9.94%
> 65 <= 70	1,375	13.48%	£228,053,410	15.70%
> 70 <= 75	2259	22.14%	£386,383,302	26.61%
> 75 <= 80	1,531	15.01%	£247,672,241	17.06%
> 80 <= 85	593	5.81%	£74,485,519	5.13%
> 85 <= 90	23	0.23%	£3,012,651	0.21%
> 90 <= 95	13	0.13%	£1,491,328	0.10%
> 95 <= 100	6	0.06%	£983,484	0.07%
> 100	5	0.05%	£499,845	0.03%
Total	10,202	100.00%	£1,452,170,905	100.00%

Original Weighted Average Current Loan-to-Value*	68.40%
Weighted Average Current Loan-to-Value	66.03%
Average Loan Principal Balance	£140,632
*Per latest final terms	

Distribution of loans by Loan-to-Value (Current Indexed LTV)*

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	931	9.13%	£38,610,374	2.66%
> 25 <= 50	2,711	26.57%	£311,596,493	21.46%
> 50 <= 55	1,429	14.01%	£226,177,070	15.58%
> 55 <= 60	1,865	18.28%	£298,680,818	20.57%
> 60 <= 65	1,521	14.91%	£250,432,243	17.25%
> 65 <= 70	1,298	12.72%	£238,732,227	16.44%
> 70 <= 75	440	4.31%	£87,194,366	6.00%
> 75 <= 80	6	0.06%	£534,200	0.04%
> 80 <= 85	0	0.00%	£0	0.00%
> 85 <= 90	0	0.00%	£0	0.00%
> 90 <= 95	1	0.01%	£213,112	0.01%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	0	0.00%	£0	0.00%
Total	10,202	100.00%	£1,452,170,905	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value 55.73%

LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Tota
> 0 <= 50,000	1,764	17.29%	£55,426,952	3.82%
> 50,000 <= 100,000	3,108	30.46%	£234,422,011	16.14%
> 100,000 <= 150,000	2,182	21.39%	£266,124,340	18.33%
> 150,000 <= 200,000	1,172	11.49%	£203,395,628	14.01%
> 200,000 <= 250,000	612	6.00%	£136,543,870	9.40%
> 250,000 <= 300,000	393	3.85%	£107,558,412	7.41%
> 300,000 <= 400,000	472	4.63%	£162,131,561	11.16%
> 400,000 <= 500,000	232	2.27%	£102,986,980	7.09%
> 500,000 <= 750,000	177	1.73%	£104,452,069	7.19%
> 750,000 <= 1,000,000	90	0.88%	£79,129,082	5.45%
> 1,000,000	0	0.00%	£0	0.00%
Total	10,202	100.00%	£1,452,170,905	100.00%

Largest Eligible Loan Principal Balance

£999,970

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Credit Enhancement and Triggers

Credit Enhancement	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£1,153,127,539	86.24%	13.76%	15.58%	15.35%
Class B Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class C Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class D Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class Z Notes:	£184,000,000	13.76%	0.00%	0.00%	0.00%
Total:	£1,337,127,539	100.00%	_		
Programme reserve required amount: Programme reserve actual amount:	£24,300,000 £24,300,000	1.82% 2.11%	of total notes o/s of AAA o/s		

Trigger Events	
Asset Trigger	Trigger Event
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
Non-Asset Trigger	Trigger Event
An insolvency event in relation to the seller.	NO
Seller's role as servicer is terminated and a new servicer is not appointed within 60 days.	NO
On any distribution date, the seller fails to pay to the mortgages trustee any offset rebate amount where, following notification of such failure, the Funding security trustee is of the opinion that such failure is materially prejudicial to the interests of the note holders of the notes issued by all issuers.	NO
The current sellers share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "seller's share event".	NO
Arrears Trigger Event	
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool exceeds 2%.	NO
Issuer Events of Default	Default
The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.*	
Outstanding Issuer event of default:	NO
*Please see 'Terms and Conditions of the notes' in the base prospectus for further details. Disclosure Requirements	Compliant
Clydesdale Bank PLC confirms that it retains a material net economic interest of not less than 5 per cent. of the nominal value of the securitisation in accordance with Article 405 of Regulation 575/2013 (the "CRR"). Such material net economic interest is retained in the form of a minimum transferor interest of 5 per cent. as permitted under option (a) of Article 405 of the CRR.	YES
Notices	

		IRAIG MASTER TRUST - I	NVESTOR'S REPORT AND TRIGGERS (IF APPLICABLE)		
21 August 2017 Role	Counterparty	Long Term Rating (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence
Kole	Counterparty	Long Term Rating (S&P/Moody S/Fitch)	Short Lerm Rating (S&P/Woody SP-Itch)	A- (S&P), A3(cr) (Moody's), A- (Fitch)	<u>Consequence</u> No further assignment of loans to the mortgages trust unless a solvency certificate is provided by each originator at the assignment date.
				A-1+ (S&P): AA - (S&P), Aa3(cr) (Moody's); P-1(cr) (Moody's), F1+ (Fitch)	Item "w" of minimum sellers share increase from 20% to greater of: (a) 60% or (b) 100% less 5% of aggregate mortgage portfolio balance.
				A-1 (S&P); A+ (S&P), A3(cr) (Moody's); P-1 (cr) (Moody's), F1 (Fitch)	Item "w* of minimum sellers share increase to 100%.
				A-1 (S&P), P-1(cr) (Moody's), F1 (Fitch)	Item "x" of minimum sellers share determined by Seller following quarterly review rather than annual review
Seller	Clydesdale Bank plc	BBB+ / A3(cr) / BBB+	A-2 / P-2(cr) / F2	A-1 (S&P)	Item "B" of Offset Rebate Amount increases from 0% to 115% of the aggregate amount of the Offset Benefit that will be applied in reduction of the Current Principal Balance of the Offset BTL Loans
				A3(cr) (Moody's)	Establish a Funding Liquidity Reserve Fund (see page 232-4 of base prospectus dated 19 November 2012 for details) unless rating contimutation provided by Moody's. Notify details of the loans assigned to the mortgages trust
				Baa1(cr) (Moody's), BBB+ (Fitch)	(names/addresses) to the Mortgages Trustee, Funding, Funding Security Trustee and the rating agencies, unless rating confirmation provided by Moodys/Fitch, as applicable. Within 10 business days, notify each borrower included in the
				BBB (S&P), BBB- (Fitch), Baa3 (cr) (Moody's)	mortgages trust of the sale and assignment effected by the mortgage sale agreement (unless continmation by each applicable rating agency that current rating of the notes will not be adversely affected)
Servicer	Clydesdale Bank plc	BBB+ / A3(cr) / BBB+	A-2 / P-2(cr) / F2	Baa3(cr) (Moody's)	"Back-up" servicer to be appointed, within 60 days
Cash Manager	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2		
Funding Fixed Basis Rate Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2(cr) / AA-	A-2 / P-1(ct) / F1+	Level 1: A and A1 (S&P). A3 or A3(cr) (Moody's), A and F1 (Fitch) Level 2: B8B+ and F2 (Fitch) Level 3: A (S&P). Ba3 tor Ba3(cr) (Moody's), BBB- and F3 (Fitch)	Collateral posting / Transfer / Guarantor Collateral posting / Transfer / Guarantor Transfer / Guarantor and Collateral
Funding SVR Basis Rate Swap Provider	Clydesdale Bank plc	868+/Bas2/888+	A-2 / P-2 / F2	N/A	
Start up Loan Provider	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2		
Funding CB Account	Clydesdale Bank plc	888+ / Bas2 / 888+	A-2 / P-2 / F2		
Account Bank Provider (Mortgages Trustee & Funding)	National Australia Bank Limited (London Branch) (Funding GIC Account, Mongages Trustee GIC Account, All Moneys Mongages Trustee Bank Account)	AA- / AA3 / AA-	A1+ / P-1 / F1+	S&P A (LT) if at least A-1 (ST) OR A+ (LT) if below A-1 (ST)	Funding GIC Account, Mortgages Trustee GIC Account & All Moneys Mortgage Trustee Account: Termination within 60 Jays (up 10 90 days 19 funding plans provide to S&P and S&P has provide a sprovide guarantee of the S&P and S&P has provide a sprovide guarantee of the service transfer to a straby related provider this action is not taken. Cash Manager will use reasonable endesvours to establish replacement bank accounts.
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch)	AA- / Aas / AA-	A1+ / P-1 / F1+	If below A-1 (S1)	Termination within 30 days of breach unless; suitably rated provider can provider a guarantee, otherwise transfer to suitably rated provider. Termination within 60 days to po 00 days (I writen plans Termination within 60 days to po 100 days (I writen plans termination within 60 days to po 100 days (I writen plans the soft unless; suitably rated provider can provide a guarantee, hortware transfer to suitably rated provider can provide a guarantee, networks transfer to suitably rated provider can provide a guarantee, taken, tasuer Cash Manager will use reasonable endewours to establish replacement bank accounts.
Cross Currency Swap Provider/s	Not Applicable	N/A	NA	Level 1: Fitch (F1 and A), Moody's (P-1 and A2) Level 2: Fitch (F2 and BB+), Moody's (P-2 and A3) Level 3: Fitch (F3 and BBB-)	Cotateral posting / Transfer / Guarantor Cofateral posting / Transfer / Guarantor Transfer / Guarantor and Collateral
Principal Paying Agent & Agent Bank	Citibank N.A - London Branch	A / A1 / A+	A-1 / P-1 / F1		
Note Trustee	Citicorp Trustee Company Limited	N/A			
Corporate Services Provider	Structured Finance Management Limited	N/A			
Funding & Issuer Security Trustee, Registrar & Transfer Agent	Citibank N.A - London Branch	A/A1/A+	A-1 / P-1 / F1		
Issuer Funding Mortgages Trustee	Lannraig Master Issuer plc Lannraig Funding Limited Lannraig Trustees Limited				
Programme Arrangers	Barclays Bank plc				
Manager	NA				
Stock Exchange Listing Registered Office (Issuer)	UK Listing Authority - London 35 Great St. Helen's, London EC3A 6AP				
Registered Office (Issuer) Arrangers & Lead Managers	35 Great St. Helen's, London EC3A 6AP Barclays Bank plc				
Legal Advisors	Clifford Chance LLP				
Issuer Morgages Trustee Clydesdale Bank Managers/Note Trustee/Issuer Security Trustee/Funding Security Trustee	Carey Olsen Clifford Chance LPP / Shepherd & Wedderburn LLP Sidley Austin LLP				
CONTACTS Structured Funding Team (UK Treasury): Harpreet Chadha - Senior Manager, Treasury, Structured Funding Slephen Hynnes - Head of Structured Funding	email: structured.funding@cybg.com Tel: +44 203 216 2662 (harpreet.chadha@cybg.com) Tel: +44 203 216 2663 (stephen.hynes@cybg.com)				·
Report locations: Bioomberg: UNRG https://live.incoms.net/clydesdalebankplc http://www.cybg.com/investor-centre/debt-investors/					
Lannraig Master Trust Report incorporates:					
Lannraig Trustees Limited Lannraig Funding Limited Lannraig Master Issuer plc					
Disclaimer No representation can be made that the information herein is accurate or cor made to the final terms and base prospectus for a full description of the note	mplete and no liability with respect to this is accepted. Refere	ence should be			
made to the final terms and base prospectus for a full description of the note This investor report is for information purposes only and is not intended as a Reliance should not be placed on the information herein when making any de	s and their structure. n offer or invitation with respect to the purchase or sale of an ecision whether to buy, hold or sell securities	ny related security.			

made to the trian terms and base prospectus to a full description of the notes and their structure. This investor resorts for information purposes only and is not intended as an offer or invistant with respect to the purchase or sale of any related security. Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell securities.