

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 22-Sep-2016
 Report Frequency: Monthly

SERIES 2012-2

ORIGINAL INFORMATION - 27 JULY 2012

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information					Placement	
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin		Interest Calculation
1A	AAA/Aaa/AAA	USG53590AW82	Dec-54	\$800,000,000	\$250,000	3,200	1.56550	£511,018,844	3.07	Scheduled Amort	Feb-2016	3M USD LIBOR	1.40%	Feb-2016	2.80%	Act/360	Public
2A	AAA/Aaa/AAA	XS0810073576 XS0810059070	Dec-54	£525,000,000	£100,000	5,250	1.00000	£525,000,000	4.92	Scheduled Amort	Nov-2017	3M GBP LIBOR	1.63%	Nov-2017	3.26%	Act/365	Public
Z*	Unrated	N/A	Dec-54	£75,000,000	£100,000	750	1.00000	£75,000,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	Nov-2017	1.80%	Act/365	N/A

*Series 2012-2 Z note redeemed on 11 December 2014, replaced by the Series 2014-2 Z Variable Funding Note note issued 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes.

Interest Accrual Start: 22/08/2016
 Interest Accrual End: 22/11/2016
 Interest Payment date: 22/11/2016
 Days in Period: 92
 Record Date: 19/11/2016

SERIES 2012-2

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information							Interest Information								
		Principal Issued	Scheduled 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	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Principal Shortfall in Period	Cumulative Principal Shortfall
2A	AAA/Aaa/AAA	£525,000,000	£39,927,878	£0	£83,967,975	£441,032,025	0.84006	£441,032,025	£0	£0	0.38750%	2.01750%	£426.02	£2,236,605	£0	£0	£0
								<u>£441,032,025</u>									

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SERIES 2014-1																	
ORIGINAL INFORMATION - 20 MARCH 2014																	
Principal Information											Interest Information						
Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A	AAA/Aaa/AAA	XS1046169840 XS1046170186	Dec-54	€ 300,000,000	€ 100,000	3,000	0.83620	€250,860,000	3.06	Scheduled Amort	Aug-2017	3M EURIBOR	0.40%	Aug-2017	0.80%	Act/360	Public
2A	AAA/Aaa/AAA	XS1046170269 XS1046170343	Dec-54	€350,000,000	€100,000	3,500	1.00000	€350,000,000	4.06	Scheduled Amort	Nov-2018	3M GBP LIBOR	0.50%	Nov-2018	1.00%	Act/365	Public
Z*	Unrated	XS1046170426	Dec-54	€76,300,000	€100,000	763	1.00000	€76,300,000	N/A	Pass Through	Nov-2018	3M GBP LIBOR	0.90%	Nov-2018	1.80%	Act/365	N/A

*Series 2014-1 Z note redeemed on 11 December 2014, replaced by the Series 2014-2 Z Variable Funding Note note issued 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes.

Interest Accrual Start:	22/08/2016
Interest Accrual End:	22/11/2016
Interest Payment date:	22/11/2016
Days in Period:	92
Record Date:	19/11/2016

SERIES 2014-1																	
PERIOD CASH FLOWS (Outstanding Tranches only)																	
Principal Information											Interest Information						
Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall In Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid In Period	Interest Shortfall In Period	Cumulative Interest Shortfall
1A	AAA/Aaa/AAA	€ 300,000,000	€ 15,000,000	€ 0	€ 51,999,930	€ 248,000,070	0.82667	€207,377,659	€0	€0	-0.29900%	0.10100%	€ 21.34	€ 64,020	€ 0	€0	€0
2A	AAA/Aaa/AAA	€350,000,000	€11,666,655	€0	€37,999,990	€312,000,010	0.89143	€312,000,010	€0	€0	0.38750%	0.88750%	€198.87	€696,045	€0	€0	€0
								<u>€519,377,669</u>									

SERIES 2014-1 Swap Payments Summary											
Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted	
1A*	NAB Limited	€ 248,000,070	3M EURIBOR	€ 0	€ 0	€207,377,659	€0	€169,939	3M GBP LIBOR	€0	

*Swap pays GBP monthly to counterparty, receives base currency quarterly on the interest payment date.

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SERIES 2014-2

ORIGINAL INFORMATION - 11 DECEMBER 2014

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Principal Information								Interest Information					Placement	
			Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin		Interest Calculation
1A	AAA/Aaa/AAA	XS1148212092 XS1148716647	Dec-54	€ 550,000,000	€ 100,000	5,500	0.78654	€432,597,000	3.07	Scheduled Amort	Aug-2018	3M EURIBOR	0.40%	Aug-2018	0.80%	Act/360	Public
2A	AAA/Aaa/AAA	XS1148211524 XS1148724153	Dec-54	€275,000,000	€100,000	2,750	1.00000	€275,000,000	4.92	Scheduled Amort	Feb-2020	3M GBP LIBOR	0.60%	Feb-2020	1.20%	Act/365	Public
Z VFN	Unrated	N/A	Dec-54	€395,890,000	€100,000	4,805	1.00000	€395,890,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	N/A	1.80%	Act/365	Retained

Interest Accrual Start:	22/08/2016
Interest Accrual End:	22/11/2016
Interest Payment date:	22/11/2016
Days in Period:	92
Record Date:	19/11/2016

SERIES 2014-2

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information								Interest Information							
		Principal Issued	Scheduled 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	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	AAA/Aaa/AAA	€ 550,000,000	€ 8,250,000	€ 0	€ 99,000,000	€ 451,000,000	0.82000	£354,729,540	€ 0	€ 0	-0.29900%	0.10100%	€ 21.17	€ 116,435	€ 0	€ 0	€ 0
2A	AAA/Aaa/AAA	€275,000,000	€ 0	€ 0	€ 0	€275,000,000	1.00000	€275,000,000	€ 0	€ 0	0.38750%	0.98750%	€248.22	€682,605	€ 0	€ 0	€ 0
Z VFN	Unrated	€395,890,000	N/A	N/A	N/A	€395,890,000	N/A	€395,890,000	€ 0	€ 0	0.38750%	1.28750%	€266.65	€1,281,253	€ 0	€ 0	€ 0
								<u>£1,025,619,540</u>									

SERIES 2014-2 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A*	NAB Limited	€ 225,500,000	3M EURIBOR	€ 0	€ 0	£177,364,770	€ 0	£156,687	3M GBP LIBOR	€ 0
1A*	BNP Paribas	€ 225,500,000	3M EURIBOR	€ 0	€ 0	£177,364,770	€ 0	£160,668	3M GBP LIBOR	€ 0

*Swap pays GBP monthly to counterparty, receives base currency quarterly on the interest payment date.

LANARK MASTER TRUST - INVESTOR'S REPORT

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SERIES 2015-1

ORIGINAL INFORMATION - 06 AUGUST 2015

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information					Placement	
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin		Interest Calculation
1A	AAA/Aaa/AAA	XS1267594288	Dec-54	£300,000,000	£100,000	3,000	1.00000	£300,000,000	1.92	Scheduled Amort	Aug-2018	3M GBP LIBOR	0.50%	Aug-2018	1.00%	Act/365	Public
2A	AAA/Aaa/AAA	XS1267595921	Dec-54	€ 280,000,000	€ 100,000	2,800	0.70675	€197,890,000	4.92	Scheduled Amort	May-2021	3M EURIBOR	0.45%	May-2021	0.90%	Act/360	Public

Interest Accrual Start:	22/08/2016
Interest Accrual End:	22/11/2016
Interest Payment date:	22/11/2016
Days in Period:	92
Record Date:	19/11/2016

SERIES 2015-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information							Interest Information						
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	AAA/Aaa/AAA	£300,000,000	£30,000,000	£0	£60,000,000	£240,000,000	0.80000	£240,000,000	0.38750%	0.88750%	£178.47	£535,410	£0	€ 0	€ 0
2A	AAA/Aaa/AAA	€ 280,000,000	€ 0	€ 0	€ 0	€ 280,000,000	1.00000	€197,890,000	-0.29900%	0.15100%	€ 38.59	€ 108,052	€ 0	€ 0	€ 0
								<u>£437,890,000</u>							

SERIES 2015-1 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
2A	Wells Fargo Bank N.A	€ 280,000,000	3M EURIBOR	€ 0	€ 0	£197,890,000	£0	£216,471	3M GBP LIBOR	£0

*Swap pays GBP monthly to counterparty, receives base currency quarterly on the interest payment date.

LANARK MASTER TRUST - INVESTOR'S REPORT
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SERIES 2016-1

ORIGINAL INFORMATION - 04 AUGUST 2016

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Principal Information								Interest Information						
			Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A	AAA/Aaa/AAA	XS1459714462	Dec-54	£750,000,000	£100,000	7,500	1.00000	£750,000,000	1.92	Scheduled Amort	Feb-2019	3M GBP LIBOR	1.00%	Feb-2019	2.00%	Act/365	Public

Interest Accrual Start:	04/08/2016
Interest Accrual End:	22/11/2016
Interest Payment date:	22/11/2016
Days in Period:	110
Record Date:	19/11/2016

SERIES 2016-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information								
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall	
1A	AAA/Aaa/AAA	£750,000,000	£45,000,000	£0	£0	£750,000,000	1.00000	£750,000,000	0.49866%	1.49866%	£450.42	£3,378,150	£0	€ 0	€ 0	
								<u>£750,000,000</u>								

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 31-Aug-2016
Report Date: 31-Aug-2016

Asset Accrual Start Date: 01-Aug-2016
Asset Accrual End Date: 31-Aug-2016

Pool Data		This Period		Since Issue	
Mortgage Principal Analysis		No. of Loan Parts	Value	No. of Loan Parts	Value
Original mortgage loans in pool	@ 06-Aug-2007	42,348	£3,599,409,450	42,348	£3,599,409,450
Opening mortgage principal balance:	@ 01-Aug-2016	35,965	3,379,179,191	42,348	£3,599,409,450
Substitutions in period		3,834	734,602,803	71,211	£8,418,596,906
Re-drawn principal			678,746		£66,796,752
Further Advance principal			544,896		£206,780,096
Repurchases (product switches/further advances)		(225)	(18,773,672)	(36,265)	(£3,477,639,783)
Unscheduled prepayments (redemptions)		(575)	(80,246,718)	(38,295)	(£3,680,341,482)
Scheduled repayments			(11,920,045)		(£1,129,536,739)
Closing mortgage principal balance:	@ 31-Aug-2016	38,999	£4,004,065,200	38,999	£4,004,065,201
		3 mth CPR (annualised)		1 mth CPR (annualised)	
Annualised CPR (excl repurchases)		18.7%		20.7%	
Annualised CPR (inc repurchases)		30.8%		24.9%	
Annualised TRR (Total principal receipts)		33.3%		27.5%	

Mortgages Trust Bank Account and Ledger Balances

Mortgages Trustee Transaction Account - CB:	£0
Mortgages Trustee Transaction Account - YB:	£0
Mortgages Trustee Guaranteed Investment Income Account (GIC):	£157,711,560
Offset benefit reserve ledger C/f:	£600,326
Mortgages Trust Collection Reserve ledger C/f:	£43,116,650
Authorised Investments:	£83,300,000

Mortgages Trust Assets

	Closing	June 2016	July 2016	August 2016
Minimum seller's share (%)	5.46510%	8.23955%	8.28626%	8.29686%
Minimum seller's share amount	£196,712,045	£304,424,984	£297,850,482	£280,365,461
Seller's share (%)	16.95347%	22.14024%	20.90987%	23.88612%
Seller's share amount	£610,224,801	£818,011,848	£751,607,772	£974,094,759
Funding share (%)	83.04653%	77.85976%	79.09013%	76.11388%
Funding share amount	£2,989,184,599	£2,876,670,755	£2,842,903,650	£2,405,084,432

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	0	£0	£0	£0
Properties repossessed since inception:	265	£21,918,956	£2,493,230	£24,412,186
Properties in possession (current):	9	£514,014	£70,125	£584,140
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	256	£21,277,667	£1,858,431	£23,136,098
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	164	£2,784,534	£1,412,732	£4,197,266
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,182,511
Average time from possession to sale (days):	185			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				19.76%

*Loss severity is calculated as the net loss (current loan balance less net sale proceeds) divided by the principal loan balance at sale.
 Note: Voluntary sales are included in the sold repossession analysis

LANARK MASTER TRUST - INVESTOR'S REPORT

Waterfalls & Distribution Analysis

Trust Calculation Period End Date:	31-Aug-2016
Report Date:	31-Aug-2016
Funding & Issuer Interest Period Start date:	22-Aug-2016
Funding & Issuer Interest Period End date:	22-Sep-2016

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	22-Aug-2016	Period	Period	22-Sep-2016
Reserve fund - Funding	£45,622,981	£0	£0	£45,622,981
Reserve fund - Funding Liquidity Reserve	£37,717,896	£0	£0	£37,717,896
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£83,340,877	£0	£0	£83,340,877

Start Up Loan	Balance @ 22-Aug-2016	Increase @ 22-Aug-2016	Interest Charged in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 22-Sep-2016
Funding Subordinated Loan (from Clydesdale Bank plc)	£0	£0	£0	£0	£0	£0
Start-up Loan (from Clydesdale Bank plc)	£0	£0	£0	£0	£0	£0

Mortgages Trustee Priority of Payments	
Available revenue receipts to Mortgages Trustee in period ending, of which:	31-Aug-2016
Mortgage interest received in the period (on loans in portfolio):	£9,549,884
Fee income on mortgages received in the period (incl bank interest):	£165,932
Offset Benefit received in the period (from originator):	£522,022
Non-cash redraw amounts received:	£0
Available revenue receipts:	£10,237,838
Less: Servicing & sundry fees payable:	£263,234
Net distributable revenue receipts in period:	£9,974,605
Payable to Funding:	£7,592,059
Payable to Seller:	£2,382,546
Total distributions:	£9,974,605
Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£80,246,718
Repurchase principal receipts:	£18,773,672
Scheduled principal receipts:	£11,920,045
Special Distribution (from Seller):	£0
Total principal available for distribution:	£110,940,435
Distributed to Funding:	£48,542,163
Distributed to Seller:	£62,398,272

Funding Basis Swap Summary						
Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0 - 3 Yr Fixed)	£1,575,783,297	31	3.39241%	£4,527,781	22-Sep-2016	£0
Lanark Funding Ltd (3- 5 Yr Fixed)	£169,845,671	31	3.53429%	£508,437	22-Sep-2016	£0
Lanark Funding Ltd (Variable)	£800,114,495	31	4.64637%	£3,148,811	22-Sep-2016	£0
Lanark Funding Ltd (Tracker)	£628,175,770	31	1.30573%	£694,729	22-Sep-2016	£0
National Australia Bank Ltd (Aggregated)	£3,173,919,234	31	3m GBP Libor + WA Spread	£8,099,583	22-Sep-2016	£0
Net Received/(Paid):				(£780,174)		

Funding Revenue Priority of Payments for Period:		22-Aug-2016 to 22-Sep-2016	Issuer Revenue Priority of Payments for Period:		22-Aug-2016 to 22-Sep-2016
Revenue Waterfall			Revenue Waterfall		
Funding revenue receipts on investment in portfolio:	£7,592,059		Issuer available revenue receipts from Funding:	£3,486,097	
Funding Basis Swap:	£8,099,583		Issuer available revenue receipts from Funding: (Issuer Expenses)	£21,884	
Funding revenue ledger:	£21,605		Issuer revenue ledger:	£1,491	
Funding available reserve funds:	£83,340,877		Issuer available reserve fund:	£0	
			Intercompany excess amounts due to Funding:	£0	
Total Funding available revenue receipts:	£99,054,124		Total Issuer available revenue receipts:	£3,509,472	
Third party creditors			Third party creditors		
(A) Funding Security Trustee fees payable:	£0		(A) Issuer Note and Security Trustee fees payable:	£100	
(B) Issuer's obligations for fees payable:	£20,884		(B) Paying and Agent Bank fees payable:	£417	
(C) Other fees payable:	£1,283		(C) Other fees payable:	£12,863	
(D) Cash Management fees payable:	£8,333		(D) Cash Management & Corp Service provider Fees payable:	£8,983	
(E) Corporate Services fees payable:	£0		(E) Amounts due to the A notes and A note swap providers:	£3,054,382	
(F) Funding Basis Swap payable:	£8,879,758		(F) Amounts due to the B notes and B note swap providers:	£0	
(G) Amounts due to the A note tranches l/co loans (AAA):	£3,054,377		(G) Amounts due to the C notes and C note swap providers:	£0	
(I) Amounts due to the B note tranches l/co loans (AA):	£0		(H) Amounts due to the D notes and D note swap providers:	£0	
(J) Amounts due Funding Liquidity Reserve:	£37,717,896		(J) Issuer reserve fund:	£0	
(L) Amounts due to the C note tranches l/co loans (A):	£0				
(N) Amounts due to the D note tranches l/co loans (BBB):	£0				
(R) Funding reserve fund:	£45,622,981				
Total Funding obligations:	£95,305,512		Total Issuer obligations:	£3,076,745	
Excess available funds:	£3,748,612		Excess available funds:	£432,727	
(T) (i) Profit retained by Funding:	£1,000		(K) Profit retained by Issuer:	£1,000	
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£1,000		(L) Amounts due to the Z notes and Z note swap providers:	£431,727	
(U) Amounts due to the Z note tranches l/co loans (unrated):	£431,720		(M)(i) Start up loan interest due:	£0	
(V) Start up loan contribution to Issuer:	£0		(M)(ii) Start up loan principal due: (issuance fee related)	£0	
(W) Funding Subordinated Loan interest:	£0		(N) Issuer bank account charges: (clear debit balances)	£0	
(X) Issuer Swap Termination Amount:	£0		(O) Issuer swap excluded termination amounts:	£0	
(Y) (i) Issuer swap excluded termination amount:	£0		(P) Start up loan principal:	£0	
(Y) (ii) Funding basis rate swap excluded termination amount:	£0		(Q) Funding Intercompany Loan surplus amount:	£0	
(Z) Funding Subordinated Loan principal:	£0				
(AA) Mortgage Trustee Deferred Contribution:	£3,314,892				
Excess funds distributed:	£3,748,612		Funds distributed:	£432,727	
Total excess funds available:	£0		Total excess funds available:	£0	
Funding Guaranteed Investment Contract Account (GIC):	£19,230,388		Issuer Sterling Account:	£2,970,679	
Authorised Investments:	£83,300,000		Authorised Investments:	£0	
Interest shortfall in period:	£0		Interest shortfall in period:	£0	
Cumulative interest shortfall:	£0		Cumulative interest shortfall:	£0	
			Annualised excess spread % - Including Z note interest payment:	1.39%	
			Annualised excess spread % - Excluding Z note interest payment:	1.23%	
Principal Ledger: Funding			Principal Ledger: Issuer		
Funding principal ledger - AAA (A notes): Credits B/fwd	£0		Issuer principal ledger - AAA (A notes): Credits B/fwd	£0	
Funding principal ledger - AAA (A notes): Credits in period	£48,542,163		Issuer principal ledger - AAA (A notes): Credits in period	£0	
Funding principal ledger - AAA (A notes): Debits	£0		Issuer principal ledger - AAA (A notes): Debits	£0	
Funding principal ledger - Unrated (Z notes):	£0		Issuer principal ledger - Unrated (Z notes):	£0	
	£48,542,163			£0	
(H) Principal deficiency in period - AAA (A notes):	£0				
(S) Principal deficiency in period - unrated (Z notes):	£0				
Cumulative principal deficiency	£0				

LANARK MASTER TRUST - INVESTOR'S REPORT

Arrears Analysis

Report Date: 31-Aug-2016

All Live loans (Owner occupied)

Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,939,030,217	£0	38,194	98.38%	0.00%	97.94%
>0M <=1M	£18,469,893	£81,003	225	0.46%	4.88%	0.58%
>1M <=2M	£14,814,393	£96,648	170	0.37%	5.82%	0.44%
>2M <=3M	£6,764,108	£94,461	95	0.17%	5.69%	0.24%
>3M <=4M	£5,516,185	£117,515	68	0.14%	7.08%	0.17%
>4M <=5M	£3,296,732	£105,543	53	0.08%	6.36%	0.14%
>5M <=6M	£2,753,338	£94,038	34	0.07%	5.66%	0.09%
>6M <=12M	£6,450,814	£350,962	91	0.16%	21.14%	0.23%
>12M	£6,969,519	£719,890	69	0.17%	43.37%	0.18%
Total:	£4,004,065,200	£1,660,060	38,999	100.00%	100.00%	100.00%

All Live loans (Owner occupied)

Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,939,030,217	£0	38,194	98.38%	0.00%	97.94%
Arrears	£57,804,908	£1,112,786	705	1.44%	67.03%	1.81%
Litigation	£6,716,062	£477,148	91	0.17%	28.74%	0.23%
Possession	£514,014	£70,125	9	0.01%	4.22%	0.02%
Total:	£4,004,065,200	£1,660,060	38,999	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£6,319,634	£211,831	108
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All Live Loans (Owner occupied)

Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£24,986,590	0.62%	315
6 Months+	£13,420,334	0.34%	160
12 Months+	£6,969,519	0.17%	69

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Aug-2016

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	325	0.83%	£57,596,781	1.44%
East Midlands	2,271	5.82%	£183,982,200	4.59%
London	1,940	4.97%	£611,161,413	15.26%
North	3,474	8.91%	£226,396,267	5.65%
North West	4,340	11.13%	£342,444,487	8.55%
Outer Metro	1,410	3.62%	£375,357,637	9.37%
Scotland	11,028	28.28%	£918,487,227	22.94%
South West	724	1.86%	£152,099,539	3.80%
Wales	180	0.46%	£27,159,426	0.68%
West Midlands	1,113	2.85%	£135,935,932	3.39%
Yorks and Humber	11,044	28.32%	£712,604,632	17.80%
South East	1,150	2.95%	£260,839,658	6.51%
Total	38,999	100.00%	£4,004,065,200	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,258	10.92%	£197,861,233	4.94%
> 5 <= 10	7,467	19.15%	£459,962,999	11.49%
> 10 <= 15	9,695	24.86%	£842,244,440	21.03%
> 15 <= 20	7,541	19.34%	£925,036,816	23.10%
> 20 <= 25	5,623	14.42%	£982,488,070	24.54%
> 25	4,415	11.32%	£596,471,642	14.90%
Total	38,999	100.00%	£4,004,065,200	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	3,598	9.23%	£904,899,360	22.60%
Repayment	35,401	90.77%	£3,099,165,841	77.40%
Total	38,999	100.00%	£4,004,065,200	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	1,278	3.28%	£180,860,832	4.52%
Fixed	18,352	47.06%	£2,427,975,077	60.64%
Tracker	6,771	17.36%	£666,423,719	16.64%
Variable	12,598	32.30%	£728,805,571	18.20%
Total	38,999	100.00%	£4,004,065,200	100.00%

Loan Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	12,538	32.15%	£1,027,173,234	25.65%
Flexible	26,461	67.85%	£2,976,891,966	74.35%
Total	38,999	100.00%	£4,004,065,200	100.00%

Seasoning

Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	0	0.00%	0	0.00%
> 6 <= 12	806	2.07%	187,386,074	4.68%
> 12 <= 18	1,500	3.85%	302,421,144	7.55%
> 18 <= 24	2,230	5.72%	383,416,688	9.58%
> 24 <= 30	5,103	13.08%	673,713,254	16.83%
> 30 <= 36	3,892	9.98%	510,765,701	12.76%
> 36 <= 42	2,571	6.59%	270,049,281	6.74%
> 42 <= 48	1,936	4.96%	187,542,562	4.68%
> 48 <= 54	1,251	3.21%	105,562,307	2.64%
> 54 <= 60	929	2.38%	76,627,938	1.91%
> 60 <= 72	3,015	7.73%	232,052,127	5.80%
> 72 <= 84	2,018	5.17%	141,907,460	3.54%
> 84 <= 96	1,353	3.47%	84,682,094	2.11%
> 96 <= 108	3,635	9.32%	332,754,685	8.31%
> 108 <= 120	3,937	10.10%	280,700,718	7.01%
> 120	4,823	12.37%	234,483,167	5.86%
Total	38,999	100.00%	£4,004,065,200	100.00%

Mortgage Pool Statistics as at:

31-Aug-2016

Weighted Average Seasoning (months):	52.53
Weighted Average Remaining Term (years):	17.61
Average Loan Size:	£107,564
Weighted Average Current LTV (un-indexed)	62.54%
Weighted Average Current LTV (indexed)*	53.70%
Pre-swap yield (on mortgage portfolio):	3.16%
Current Clydesdale Bank SVR (Owner Occupied):	4.70%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Aug-2016

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	8,343	22.41%	250,348,374	6.25%
> 25 <= 50	9,411	25.28%	825,059,096	20.61%
> 50 <= 55	1,964	5.28%	250,074,925	6.25%
> 55 <= 60	1,814	4.87%	258,313,665	6.45%
> 60 <= 65	1,889	5.07%	304,341,442	7.60%
> 65 <= 70	1,970	5.29%	337,903,063	8.44%
> 70 <= 75	2,303	6.19%	394,196,134	9.84%
> 75 <= 80	2,416	6.49%	399,936,685	9.99%
> 80 <= 85	2,967	7.97%	443,561,427	11.08%
> 85 <= 90	2,794	7.51%	391,577,060	9.78%
> 90 <= 95	1,347	3.62%	148,103,018	3.70%
> 95 <= 100	5	0.01%	483,172	0.01%
> 100	2	0.01%	167,140	0.00%
Total	37,225	100.00%	4,004,065,200	100.00%

Original Weighted Average Current Loan-to-Value*	71.04%
Weighted Average Current Loan-to-Value	62.54%
Average Loan Principal Balance	£107,564

*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	10,413	27.97%	370,112,311	9.24%
> 25 <= 50	11,144	29.94%	1,175,873,758	29.37%
> 50 <= 55	2,064	5.54%	330,318,958	8.25%
> 55 <= 60	2,209	5.93%	353,478,880	8.83%
> 60 <= 65	2,560	6.88%	408,346,472	10.20%
> 65 <= 70	2,948	7.92%	445,590,087	11.13%
> 70 <= 75	2,991	8.03%	457,760,138	11.43%
> 75 <= 80	2,199	5.91%	361,418,845	9.03%
> 80 <= 85	654	1.76%	96,219,367	2.40%
> 85 <= 90	42	0.11%	4,880,128	0.12%
> 90 <= 95	1	0.00%	66,256	0.00%
> 95 <= 100	0	0.00%	-	0.00%
> 100	0	0.00%	-	0.00%
Total	37,225	100.00%	4,004,065,200	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	53.70%
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Distribution of loans by Current Principal Balance

LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	13,273	35.66%	352,529,749	8.80%
> 50,000 <= 100,000	11,521	30.95%	836,081,517	20.88%
> 100,000 <= 150,000	5,255	14.12%	637,282,880	15.92%
> 150,000 <= 200,000	2,336	6.28%	403,919,920	10.09%
> 200,000 <= 250,000	1,325	3.56%	295,824,297	7.39%
> 250,000 <= 300,000	961	2.58%	263,540,904	6.58%
> 300,000 <= 400,000	1,101	2.96%	380,940,157	9.51%
> 400,000 <= 500,000	598	1.61%	265,257,202	6.62%
> 500,000 <= 750,000	632	1.70%	377,364,936	9.42%
> 750,000 <= 1,000,000	223	0.60%	191,323,639	4.78%
> 1,000,000	0	0.00%	-	0.00%
Total	37,225	100.00%	4,004,065,200	100.00%

Largest Eligible Loan Principal Balance	£999,982
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LANARK MASTER TRUST - INVESTOR'S REPORT

Credit Enhancement and Triggers

Credit Enhancement					
	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£2,778,029,234	87.53%	12.47%	13.91%	12.00%
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:	£395,890,000	12.47%	0.00%	0.00%	0.00%
Total:	<u>£3,173,919,234</u>	<u>100.00%</u>			
Target reserve required amount:	£45,622,981	1.44%	of total notes o/s		
Target reserve actual amount:	£45,622,981	1.64%	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 and following the exercise of the right of set-off available to the mortgages trustee, the seller fails to pay to the mortgages trustee any offset benefit or non-cash redraw contribution amount, where such failure, in the opinion of the Funding security trustee, is materially prejudicial to the interest of the note holders of the notes issued by all Funding issuers.	NO
The current seller's 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
<i>*Please see 'Terms and Conditions of the notes' in the base prospectus for further details.</i>	
Disclosure Requirements	Compliant
Clydesdale Bank PLC retains a net economic interest of not less than 5% in the Lanark Master Issuer Programme in accordance with Article 405 of Regulation (EU) No 575/2013 of the Capital Requirements Regulation and Article 51 of the AIFM Regulation and further confirms that this interest is held via the Seller Share.	YES
Notices	

LANARK MASTER TRUST - INVESTOR'S REPORT
MAIN PARTIES TO THE STRUCTURE, RATINGS AND TRIGGERS (IF APPLICABLE)

22 September 2016

Role	Counterparty	Long Term Rating (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence
Seller	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	A- (S&P), A3 (Moody's), A- (Fitch)	No further assignment of loans to the mortgages trust unless a solvency certificate is provided by each originator at the assignment date.
				A3 (Moody's)	Independent auditors to be appointed by the beneficiaries to determine compliance of representations and warranties applicable to mortgage loans assigned to the trust.
				Aa3 (Moody's); A-1+ (S&P), P-1 (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.
				A3 (Moody's); A-1 (S&P), P-1 (Moody's), F1 (Fitch)	Item "W" of minimum sellers share increase to 100%.
				A-1 (S&P)	Offset benefit contribution estimated at 115% of amounts due on Offset loans (see page 162 of the base prospectus dated 16 February 2012 for full details).
Servicer	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	A3 (Moody's), A (Fitch); F1 (Fitch)	Establish a Funding Liquidity Reserve Fund (see page 219 of base prospectus dated 16 February 2012 for full details).
				Baa1 (Moody's), BBB+ (Fitch)	Notify details of the loans assigned to the mortgages trust (names/addresses) to the Mortgages Trustee, Funding, Funding Security Trustee and the rating agencies.
				BBB- (S&P/Fitch), Baa3 (Moody's)	Within 10 business days, notify each borrower included in the mortgages trust of the sale and assignment effected by the mortgage sale agreement (unless ratings confirmation by each rating agency that current rating of the notes will not be adversely affected)
				A3 (Moody's)	"Back-up" servicer / facilitator to be appointed.
Collection Bank	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	Baa3 (Moody's)	The corporate services provider, acting as the back-up servicer / facilitator shall use its commercially reasonable efforts to identify a suitably experienced third party servicer, subject to the terms of the Servicing Agreement.
				A- F1 (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced from a maximum of three (3) business days to two (2) business days.
				F2, BBB+ (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced to one (1) business day.
Cash Manager	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	Where the "Collection Bank Minimum Ratings" are no longer satisfied, procure the transfer of the Collection Accounts to an authorised institution with respect to the minimum ratings required or obtain a guarantee from such institution. If the Collection Bank maintains ratings of at least A-2 / BBB or BBB+ by S&P (where the short term rating is not at least A-2 or P-2 by Moody's), the Seller may fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2 / AA-	A1+ / P-1 / F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1 and A2)	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2 and A3)	Collateral posting / Transfer / Guarantor
Start up Loan Provider	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
				"Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Account Bank Provider (Mortgages Trustee & Funding GIC Accounts)*	National Australia Bank Limited (London Branch)	AA- / Aa2 / AA-	A1+ / P-1 / F1+	S&P (A or A-1), Moody's (P-1), Fitch* (A or F)	In relation to the Mortgage Trustee & Funding GIC accounts - Termination within 60 days (up to 90 days as may be agreed by S&P) of breach unless, suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
Account Bank Provider (Mortgages Trustee Transaction Accounts)*	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	S&P (BBB and A-2), Moody's (P-1), Fitch (A or F1)	In relation to Mortgages Trustee Transaction Accounts, then obtain a guarantee or transfer to a suitably rated provider, or where the "Account Bank Minimum Ratings" are no longer satisfied, fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch)	AA- / Aa2 / AA-	A1+ / P-1 / F1+	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	Termination within 60 days (up to 90 days as may be agreed with S&P) of breach unless, suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
Cross Currency Swap Providers	National Australia Bank Limited (London Branch) BNP Paribas Wells Fargo Bank, NA	AA- / Aa2 / AA- A+ / A1 / A+ AA- / A2 / A+	A1+ / P-1 / F1+ A-1 / P-1 / F1 A-1 / P-1 / F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1 and A2)	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2 and A3)	Collateral posting / Transfer / Guarantor
				Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
				"Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Principal Paying Agent & Agent Bank	Deutsche Bank AG	A / A2 / A-	A-2 / P-2 / F1		
Note Trustee	Deutsche Trustee Company Limited	N/A			
Corporate Services Provider	Deutsche Trustee Company Limited	N/A			
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas	A / A2 / A-	A-2 / P-2 / F1		
Issuer Funding Mortgages Trustee	Lanark Master Issuer plc Lanark Funding Limited Lanark Trustees Limited				
Programme Arrangers Manager Stock Exchange Listing Registered Office (Issuer)	Barclays Capital plc, Deutsche Bank AG - London National Australia Bank Limited UK Listing Authority - London Winchester House, Mailstop 429, 1 Great Winchester Street, London EC2N 2DB				
Arrangers & Lead Managers Legal Advisors Issuer Mortgages Trustee Clydesdale Bank Managers/Note Trustee/Issuer Security Trustee/Funding Security Trustee	Barclays Capital plc, Deutsche Bank AG - London Clifford Chance LLP Mourant Ozannes (Jersey) Clifford Chance LLP / Shepherd & Wedderburn LLP K&L Gates LLP				

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Report locations:
 Bloomberg: LAN 2013-1X; 1A1_MITGE_CN
 In accordance with the Bank of England Transparency Directive, Investor Reports, Loan Level Data, Programme Documents and a Liability model can be viewed at:
<https://live.rooms.net/clydesdalebankolc>
<http://www.cybq.com/investor-centre/360-issues/lanark>

Lanark Master Trust Report incorporates:
 Lanark Trustees Limited
 Lanark Funding Limited
 Lanark Master Issuer plc
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 No representation can be made that the information herein is accurate or complete and no liability with respect to this is accepted. Reference should be made to the final terms and base prospectus for a full description of the notes and their structure.
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