

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 22-Sep-2020
 Report Frequency: Monthly

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: 24/08/2020
 Interest Accrual End: 23/11/2020
 Interest Payment date: 23/11/2020
 Days in Period: 91
 Record Date: 20/11/2020

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
2A	AAA/Aaa/AAA	€ 280,000,000	€ 25,760,000	€ 0	€ 150,266,648	€ 129,733,352	0.46333	£91,689,047	-0.49100%	-0.04100%	€ 0.00	€ 0	€ 0	€ 0	€ 0
								<u>£91,689,047</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	€ 129,733,333	3M EURIBOR	€ 0	€ 0	£91,689,033	£0	£70,815	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
Note Information

SERIES 2017-1
ORIGINAL INFORMATION - 05 July 2017

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	XS1639368874/ XS1639251252	Dec-69	£750,000,000	£100,000	7,500	1.00000	£750,000,000	2.98	Scheduled Amort	Nov-2020	3M GBP LIBOR	0.42%	Nov-2020	0.84%	Act/365	46.67% Public
2A	AAA/Aaa/AAA	XS1639368957/ XS1639251922	Dec-69	£800,000,000	£100,000	8,000	1.00000	£800,000,000	4.99	Scheduled Amort	Aug-2022	SONIA*	0.668%*	Aug-2022	1.218%*	Act/365	50% Public

*Following the consent solicitation on 29 January 2020 the reference rate changed from 3m GBP Libor to Compounded Daily SONIA.

Interest Accrual Start:	24/08/2020
Interest Accrual End:	23/11/2020
Interest Payment date:	23/11/2020
Days in Period:	91
Record Date:	20/11/2020

SERIES 2017-1
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	£363,750,000	£386,250,000	0.51500	£386,250,000	0.07075%	0.49075%	£62.84	£471,300	£0	£0	£0
2A	AAA/Aaa/AAA	£800,000,000	£0	£0	£0	£800,000,000	1.00000	£800,000,000	SONIA	TBD*	TBD*	TBD*	£0	£0	£0
								£1,186,250,000							

*The coupon rate, interest per note and interest due in period will be determined prior to quarterly IPD

LANARK MASTER TRUST - INVESTOR'S REPORT
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SERIES 2018-1

ORIGINAL INFORMATION - 01 February 2018

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	XS1759130849/ US513770AY34	Dec-69	\$300,000,000	\$200,000	1,500	1.41920	£211,386,697	1.95	Scheduled Amort	Aug-2020	3M USD LIBOR	0.42%	Aug-2020	0.84%	Act/360	Public
2A	AAA/Aaa/AAA	XS1759231522/ XS1760615291	Dec-69	£285,000,000	£100,000	2,850	1.00000	£285,000,000	4.95	Scheduled Amort	Feb-2023	SONIA*	0.541%*	Feb-2023	0.961%*	Act/365	Public

*Following the consent solicitation on 29 January 2020 the reference rate changed from 3m GBP Libor to Compounded Daily SONIA.

Interest Accrual Start:	24/08/2020
Interest Accrual End:	23/11/2020
Interest Payment date:	23/11/2020
Days in Period:	91
Record Date:	20/11/2020

SERIES 2018-1

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
2A	AAA/Aaa/AAA	£285,000,000	£0	£0	£0	£285,000,000	1.00000	£285,000,000	SONIA	TBD*	TBD*	TBD*	£0	£0	£0
								<u>£285,000,000</u>							

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2018-2

ORIGINAL INFORMATION - 05 July 2018

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information						Interest Information							
				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	XS1839670293/ US513770AZ09	Dec-69	\$400,000,000	\$200,000	2,000	1.30770	£305,880,554	1.93	Scheduled Amort	Feb-2021	3M USD LIBOR	0.42%	Feb-2021	0.84%	Act/360	Public
2A	AAA/Aaa/AAA	XS1839669527/ XS1839669873	Dec-69	£250,000,000	£100,000	2,500	1.00000	£250,000,000	4.95	Scheduled Amort	Aug-2023	SONIA*	0.642%*	Aug-2023	1.162%*	Act/365	Public

*Following the consent solicitation on 29 January 2020 the reference rate changed from 3m GBP Libor to Compounded Daily SONIA.

Interest Accrual Start:	24/08/2020
Interest Accrual End:	23/11/2020
Interest Payment date:	23/11/2020
Days in Period:	91
Record Date:	20/11/2020

SERIES 2018-2

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/I	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	\$400,000,000	\$32,000,000	\$0	\$200,000,000	\$200,000,000	0.50000	£152,940,277	0.25613%	0.67613%	\$170.91	\$341,820	\$0	\$0	\$0	
2A	AAA/Aaa/AAA	£250,000,000	£0	£0	£0	£250,000,000	1.00000	£250,000,000	SONIA	TBD*	TBD*	TBD*	£0	£0	£0	
								<u>£402,940,277</u>								

*The coupon rate, interest per note and interest due in period will be determined prior to quarterly IPD

SERIES 2018-2 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in		GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
				period	in period					
1A	Wells Fargo Securities International Limited	\$200,000,000	3M USD LIBOR	\$0	\$0	£152,940,277	£0	£71,649	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 2019-1

ORIGINAL INFORMATION - 14 February 2019

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
1A1	AAA/Aaa/AAA	XS1950916178/ US513770BB22	Dec-69	\$325,000,000	\$200,000	1,625	1.29780	£250,423,794	1.97	Scheduled Amort	Aug-2021	3M USD LIBOR	0.77%	Aug-2021	1.54%	Act/360	Public
1A2	AAA/Aaa/AAA	XS1950915444/ XS1950915790	Dec-69	£350,000,000	£100,000	3,500	1.00000	£350,000,000	1.97	Scheduled Amort	Aug-2021	3M GBP LIBOR	0.82%	Aug-2021	1.64%	Act/365	Public

Interest Accrual Start:	24/08/2020
Interest Accrual End:	23/11/2020
Interest Payment date:	23/11/2020
Days in Period:	91
Record Date:	20/11/2020

SERIES 2019-1

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/I	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
1A1	AAA/Aaa/AAA	\$325,000,000	\$21,666,661	\$0	\$97,500,000	\$227,500,000	0.70000	£175,296,656	0.25613%	1.02613%	\$363.14	\$590,103	\$0	\$0	\$0
1A2	AAA/Aaa/AAA	£350,000,000	£23,333,310	£0	£105,000,000	£245,000,000	0.70000	£245,000,000	0.07075%	0.89075%	£155.03	£542,605	£0	£0	£0
								<u>£420,296,656</u>							

SERIES 2019-1 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
1A1	BNP PARIBAS	\$227,500,000	3M USD LIBOR	\$0	\$0	£175,296,656	£0	£131,986	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 2019-2

ORIGINAL INFORMATION - 06 June 2019

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/Interest Rate	Step Up / Call Option Date	Step Up Margin		Interest Calculation
1A	AAA/Aaa/AAA	XS2004372095/ US513770BD87	Dec-69	\$250,000,000	\$200,000	1,250	1.26500	£197,628,458	2.96	Scheduled Amort	May-2022	FXD	2.71%	May-2022	1.34%	Act/360	Public
2A	AAA/Aaa/AAA	XS2004370719/ XS2004371527	Dec-69	£300,000,000	£100,000	3,000	1.00000	£300,000,000	2.96	Scheduled Amort	Nov-2022	SONIA	0.77%	Nov-2022	1.54%	Act/365	Public

Interest Accrual Start:	24/08/2020
Interest Accrual End:	23/11/2020
Interest Payment date:	23/11/2020
Days in Period:	91
Record Date:	20/11/2020

SERIES 2019-2

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/I	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	AAA/Aaa/AAA	\$250,000,000	\$0	\$0	\$0	\$250,000,000	1.00000	£197,628,459	Fxd	2.71000%	\$1,712,569.44	\$0	\$0	\$0
2A	AAA/Aaa/AAA	£300,000,000	£18,000,000	£0	£0	£300,000,000	1.00000	£300,000,000	SONIA	TBD*	TBD*	£0	£0	£0
								<u>£497,628,459</u>						

*The coupon rate and interest due in period will be determined prior to quarterly IPD

SERIES 2019-2 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	Wells Fargo Securities International Limited	\$250,000,000	FXD	\$0	\$0	£197,628,459	£0	£0	SONIA	£0

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2020-1

ORIGINAL INFORMATION - 30 January 2020

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information						
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A	AAA/Aaa/AAA	XS2101554223/ US513770BE60	Dec-69	\$250,000,000	\$200,000	1,250	1.30680	£191,307,009	2.81	Scheduled Amort	Nov-2022	FXD	2.277%	Nov-2022	1.30%	Act/360	Public
2A	AAA/Aaa/AAA	XS2101554819/ XS2101555030	Dec-69	£800,000,000	£100,000	8,000	1.00000	£800,000,000	2.95	Scheduled Amort	Nov-2023	SONIA	0.57%	Nov-2023	1.14%	Act/365	37.5% Public

Interest Accrual Start:	24/08/2020
Interest Accrual End:	23/11/2020
Interest Payment date:	23/11/2020
Days in Period:	91
Record Date:	20/11/2020

SERIES 2020-1

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/I	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	AAA/Aaa/AAA	\$250,000,000	\$0	\$0	\$0	\$250,000,000	1.00000	£191,307,009	Fxd	2.27700%	\$1,438,937.50	\$0.00	\$0	\$0
2A	AAA/Aaa/AAA	£800,000,000	£40,000,000	£0	£0	£800,000,000	1.00000	£800,000,000	SONIA	TBD*	TBD*	£0.00	£0	£0
								<u>£991,307,009</u>						

*The coupon rate and interest due in period will be determined prior to quarterly IPD

SERIES 2020-1 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	BNP PARIBAS	\$250,000,000	FXD	\$0	\$0	£191,307,009	£0	£0	SONIA	£0

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Z VFN

Tranche	Principal Information							Interest Information					
	Legal Maturity	Current Balance	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
Series 1 Z VFN ¹	Dec-69	£551,833,000	1.00000	£551,833,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained
Series 2 Z VFN ²	Dec-69	£300,000,000	1.00000	£300,000,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained

¹ The Series 1 Z Variable Funding note was issued on 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes. The notes increased by £81,371,000 as part of the Lanark 20-1 issuance on 30 January 2020.

² The minimum balance of the Series 2 Z VFN on any date is the aggregate of all amounts standing to credit of the non-bullet Funding account divided by 1 minus the required mortgage collateral percentage (12%)

Interest Accrual Start:	24/08/2020
Interest Accrual End:	23/11/2020
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Record Date:	20/11/2020

Z VFN

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	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	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
Series 1 Z VFN	£480,500,000	N/A	£0	N/A	£551,833,000	N/A	£551,833,000	£0	£0	SONIA	TBD*	TBD*	TBD*	£0	£0
Series 2 Z VFN	£300,000,000	N/A	£0	N/A	£300,000,000	N/A	£300,000,000	£0	£0	SONIA	TBD*	TBD*	TBD*	£0	£0
							£851,833,000								

*The coupon rate and interest due in period will be determined prior to quarterly IPD

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 31-Aug-2020
Report Date: 31-Aug-2020

Asset Accrual Start Date: 01-Aug-2020
Asset Accrual End Date: 31-Aug-2020

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-2020	46,579	£5,888,622,185	42,348	£3,599,409,450
Substitutions in period		0	£0	115,000	£15,316,813,060
Re-drawn principal			£314,217		£87,926,395
Further Advance principal			£1,208,057		£283,992,074
Repurchases (product switches/further advances)		(56)	(£8,830,605)	(47,636)	(£4,760,730,491)
Unscheduled prepayments (redemptions)		(585)	(£75,350,095)	(63,774)	(£6,808,779,841)
Scheduled repayments			(£16,874,321)		(£1,929,541,209)
Closing mortgage principal balance:	31-Aug-2020	<u>45,938</u>	<u>£5,789,089,437</u>	<u>45,938</u>	<u>£5,789,089,437</u>
		3 mth CPR (annualised)		1 mth CPR (annualised)	
Annualised CPR (excl repurchases)			11.2%		14.1%
Annualised CPR (inc repurchases)			12.3%		15.6%
Annualised TRR (Total principal receipts)			15.2%		18.4%

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):	£198,157,045
Offset benefit reserve ledger C/f:	£305,161
Mortgages Trust Collection Reserve ledger C/f:	£56,975,060
Authorised Investments:	£0

Mortgages Trust Assets

	Closing	June 2020	July 2020	August 2020
Minimum seller's share (%)	5.46510%	4.26657%	4.30175%	4.31429%
Minimum seller's share amount	£196,712,045	£257,292,437	£256,404,038	£254,051,917
Seller's share (%)	16.95347%	16.27640%	16.10060%	17.63110%
Seller's share amount	£610,224,801	£981,540,458	£959,671,443	£1,038,231,988
Funding share (%)	83.04653%	83.72360%	83.89940%	82.36890%
Funding share amount	£2,989,184,599	£5,048,892,207	£5,000,788,249	£4,850,390,197

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	1	£54,377	£6,550	£60,927
Properties repossessed since inception:**	303	£25,269,430	£2,896,471	£28,165,901
Properties in possession (current):	2	£80,692	£12,778	£93,470
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	294	£24,650,575	£2,118,182	£26,768,757
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	184	£3,063,967	£1,578,467	£4,642,434
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,627,679
Average time from possession to sale (days):	193			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				18.96%

*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-2020
Report Date:	31-Aug-2020
Funding & Issuer Interest Period Start date:	24-Aug-2020
Funding & Issuer Interest Period End date:	22-Sep-2020

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	24-Aug-2020	Period	Period	22-Sep-2020
Reserve fund - Funding	£63,594,111	£0	£0	£63,594,111
Reserve fund - Funding Liquidity Reserve	£52,659,232	£0	£0	£52,659,232
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£116,253,343	£0	£0	£116,253,343

Start Up Loan	Balance @ 24-Aug-2020	Interest Accrued In period	Interest Paid In period	Principal (Paid)/ Increase in period	Balance @ 22-Sep-2020
Funding Subordinated Loan (from Clydesdale Bank plc)	£17,979,897	£13,615	(£13,615)	(£5,768,072)	£12,211,825
Start-up Loan (from Clydesdale Bank plc)	£500,000	£379	(£379)	£0	£500,000

Mortgages Trustee Priority of Payments

Available revenue receipts to Mortgages Trustee in period ending, of which:	31-Aug-2020
Mortgage interest received in the period (on loans in portfolio):	£12,507,143
Fee income on mortgages received in the period (incl bank interest):	£107,550
Offset Benefit received in the period (from originator):	£265,357
Non-cash redraw amounts received:	£0
Available revenue receipts:	£12,880,050
Less: Servicing & sundry fees payable:	£411,874
Net distributable revenue receipts in period:	£12,468,176
Payable to Funding:	£10,269,899
Payable to Seller:	£2,198,277
Total distributions:	£12,468,176
Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£75,350,095
Repurchase principal receipts:	£8,830,605
Scheduled principal receipts:	£16,874,321
Special Distribution (from Seller):	£0
Total principal available for distribution:	£101,055,021
Distributed to Funding:	£61,901,518
Distributed to Seller:	£39,153,503

Funding Basis Swap Summary

Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0 - 3 Yr Fixed)	£681,954,011	31	2.21790%	£1,281,085	22-Sep-2020	£0
Lanark Funding Ltd (3 - 5 Yr Fixed)	£200,016,752	31	2.56273%	£434,160	22-Sep-2020	£0
Lanark Funding Ltd (Variable)	£102,770,210	31	3.91635%	£340,902	22-Sep-2020	£0
Lanark Funding Ltd (Tracker)	£66,435,007	31	0.89177%	£50,180	22-Sep-2020	£0
National Australia Bank Ltd (Aggregated)	£1,051,175,979	29	3m GBP Libor + Spread	£1,455,832	22-Sep-2020	£0
Lanark Funding Ltd (0-5 Yr Fixed)	£3,084,089,040	31	2.29610%	£5,997,887	22-Sep-2020	£0
Lanark Funding Ltd (Variable)	£359,368,464	31	3.91635%	£1,192,071	22-Sep-2020	£0
Lanark Funding Ltd (Tracker)	£232,310,964	31	0.89177%	£175,470	22-Sep-2020	£0
National Australia Bank Ltd (Aggregated)	£3,675,768,468	29	SONIA + Spread	£5,962,012	22-Sep-2020	£0
Net Received/(Paid):				(£2,053,913)		

Funding Revenue Priority of Payments for Period: 24-Aug-2020 to 22-Sep-2020 **Issuer Revenue Priority of Payments for Period: 24-Aug-2020 to 22-Sep-2020**

Revenue Waterfall	24-Aug-2020 to 22-Sep-2020	Revenue Waterfall	24-Aug-2020 to 22-Sep-2020
Funding revenue receipts on investment in portfolio:	£10,773,752	Issuer available revenue receipts from Funding:	£2,871,112
Funding Basis Swap:	£7,417,841	Issuer available revenue receipts from Funding: (Issuer Expenses)	£54,786
Funding revenue ledger:	(£1,937,38)	Issuer revenue ledger:	(£600)
Funding available reserve funds:	£116,253,343	Issuer available reserve fund:	£0
		Intercompany excess amounts due to Funding:	£0
Total Funding available revenue receipts:	£134,442,999	Total Issuer available revenue receipts:	£2,925,208
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:	£53,786	(B) Paying and Agent Bank fees payable:	£417
(C) Other fees payable:	£980	(C) Other fees payable:	£43,796
(D) Cash Management fees payable:	£8,333	(D) Cash Management & Corp Service provider Fees payable:	£8,783
(E) Corporate Services fees payable:	£0	(E) Amounts due to the A notes and A note swap providers:	£2,225,704
(F) Funding Basis Swap payable:	£9,471,757	(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):	£2,225,704	(G) Amounts due to the C notes and C note swap providers:	£0
(H) 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
(I) Amounts due Funding Liquidity Reserve:	£52,659,232	(I) 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:	£63,594,111		
Total Funding obligations:	£128,013,904	Total Issuer obligations:	£2,279,800
Excess available funds:	£6,429,095	Excess available funds:	£646,408
(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:	£645,029
(U) Amounts due to the Z note tranches l/co loans (unrated):	£645,029	(M)(i) Start up loan interest due:	£379
(V) Start up loan contribution to Issuer:	£379	(M)(ii) Start up loan principal due: (issuance fee related)	£0
(W) Funding Subordinated Loan interest:	£13,615	(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:	£5,768,072		
(AA) Mortgage Trustee Deferred Contribution:	£0		
Excess funds distributed:	£6,429,095	Funds distributed:	£646,408
Total excess funds available:	£0.00	Total excess funds available:	£0.00
Funding Guaranteed Investment Contract Account (GIC):	£25,309,954	Issuer Sterling Account:	£2,985,632
Clydesdale Funding Account:	£92,652,162	Authorised Investments:	£0
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:	7.70%
		Annualised excess spread % - Excluding Z note interest payment:	6.93%
Principal Ledger: Funding		Principal Ledger: Issuer	
Funding principal ledger - AAA (A notes): Credits B/ftwd	£0	Issuer principal ledger - AAA (A notes): Credits B/ftwd	£0
Funding principal ledger - AAA (A notes): Credits in period	£61,901,518	Issuer principal ledger - AAA (A notes): Credits in period	£0
Funding principal ledger - Unrated (Z notes): Credits in period	£0	Issuer principal ledger - Unrated (Z notes): Credits	£0
Funding principal ledger - AAA (A notes): Debits	£0	Issuer principal ledger - AAA (A notes): Debits	£0
Funding principal ledger - Unrated (Z notes): Debits	£0	Issuer principal ledger - Unrated (Z notes): Debits	£0
	£61,901,518		£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-2020

All Live loans (Owner occupied)				Of Which Subject to COVID-19 Mortgage Payment Holiday								
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)	Current Principal	Arrears Amount	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No. Loans (%)
Current	£5,727,199,535	£0	45,264	98.93%	0.00%	98.53%	£510,981,152	£0	3,117	99.16%	0.00%	98.51%
>0M <=1M	£18,695,288	£82,606	226	0.32%	1.16%	0.49%	£601,621	£4,694	8	0.12%	3.34%	0.25%
>1M <=2M	£6,177,388	£186,365	84	0.11%	2.62%	0.18%	£379,578	£2,458	1	0.07%	1.75%	0.03%
>2M <=3M	£3,534,730	£82,224	39	0.06%	1.16%	0.08%	£283,527	£4,999	5	0.06%	3.55%	0.16%
>3M <=4M	£883,685	£110,349	18	0.02%	1.55%	0.04%	£3,274	£352	1	0.00%	0.25%	0.03%
>4M <=5M	£3,793,358	£205,597	34	0.07%	2.89%	0.07%	£136,735	£2,736	2	0.03%	1.95%	0.06%
>5M <=6M	£2,840,430	£85,993	27	0.05%	1.21%	0.06%	£238,337	£5,193	3	0.05%	3.69%	0.09%
>6M <=12M	£12,382,256	£1,235,504	144	0.21%	17.40%	0.31%	£1,730,801	£41,211	15	0.34%	29.30%	0.47%
>12M	£13,582,768	£5,113,891	102	0.23%	72.00%	0.22%	£955,763	£78,996	12	0.19%	56.17%	0.38%
Total:	£5,789,089,437	£7,102,528	45,938	100.00%	100.00%	100.00%	£515,310,789	£140,639	3,164	100.00%	100.00%	100.00%

All Live loans (Owner occupied)				Of Which Subject to COVID-19 Mortgage Payment Holiday								
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)	Current Principal	Arrears Amount	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No. Loans (%)
Current	£5,727,199,535	£0	45,264	98.93%	0.00%	98.53%	£510,981,152	£0	3,117	99.16%	0.00%	98.51%
Arrears	£57,855,780	£6,530,439	628	1.00%	91.95%	1.37%	£4,329,637	£140,639	£47	0.84%	100.00%	1.49%
Litigation	£3,953,431	£559,311	44	0.07%	7.87%	0.10%	£0	£0	£0	0.00%	0.00%	0.00%
Possession	£80,691,666	£12,778	2	0.00%	0.18%	0.00%	£0	£0	£0	0.00%	0.00%	0.00%
Total:	£5,789,089,437	7,102,528	45,938	100.00%	100.00%	100.00%	£515,310,789	£140,639	3,164	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£4,078,183	£133,969	73
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£33,482,497	0.58%	325
6 Months+	£25,965,024	0.45%	246
12 Months+	£13,582,768	0.23%	102

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.

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Aug-2020

Geographical Distribution

Region	Distribution of loans by Geographical Distribution				Of Which Subject to COVID-19 Mortgage Payment Holiday			
	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	458	1.00%	£97,817,728	1.69%	36	1.14%	£9,792,063	1.90%
East Midlands	2,691	5.86%	£260,184,761	4.49%	182	5.75%	£21,940,038	4.26%
London	2,575	5.61%	£959,306,332	16.57%	223	7.05%	£90,552,043	17.57%
North	3,592	7.82%	£259,858,513	4.49%	214	6.76%	£20,776,531	4.03%
North West	4,972	10.82%	£479,873,493	8.29%	366	11.57%	£43,048,769	8.35%
Outer Metro	1,995	4.34%	£647,327,602	11.18%	203	6.42%	£76,220,816	14.79%
Scotland	13,681	29.78%	£1,312,143,152	22.67%	957	30.25%	£110,766,526	21.50%
South West	889	1.94%	£212,665,197	3.67%	49	1.55%	£15,990,380	3.10%
Wales	315	0.69%	£50,423,120	0.87%	20	0.63%	£3,278,914	0.64%
West Midlands	1,411	3.07%	£213,323,436	3.68%	101	3.19%	£17,275,609	3.35%
Yorks and Humber	11,844	25.78%	£858,649,804	14.83%	684	21.62%	£64,282,910	12.47%
South East	1,515	3.30%	£437,516,298	7.56%	129	4.08%	£41,386,191	8.03%
Total	45,938	100.00%	£5,789,089,437	100.00%	3,164	100.00%	£515,310,789	100.00%

Maturity Profile

Years to Maturity	Distribution of loans by Maturity Profile				Of Which Subject to COVID-19 Mortgage Payment Holiday			
	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	5,010	10.91%	£239,170,652	4.13%	169	5.34%	£8,454,545	1.64%
> 5 <= 10	9,204	20.04%	£656,747,056	11.34%	419	13.24%	£33,631,705	6.53%
> 10 <= 15	9,669	21.05%	£1,008,844,180	17.43%	588	18.58%	£66,524,486	12.91%
> 15 <= 20	7,899	17.19%	£1,175,215,982	20.30%	604	19.09%	£105,832,582	20.54%
> 20 <= 25	6,458	14.06%	£1,229,030,833	21.23%	608	19.22%	£135,201,327	26.24%
> 25	7,698	16.76%	£1,480,080,734	25.57%	776	24.53%	£165,666,145	32.15%
Total	45,938	100.00%	£5,789,089,437	100.00%	3,164	100.00%	£515,310,789	100.00%

Repayment Profile

Repayment Method	Distribution of loans by Repayment Profile				Of Which Subject to COVID-19 Mortgage Payment Holiday			
	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	2,951	6.42%	£1,097,703,918	18.96%	138	4.36%	£59,163,931	11.48%
Repayment	42,987	93.58%	£4,691,385,519	81.04%	3,026	95.64%	£456,146,858	88.52%
Total	45,938	100.00%	£5,789,089,437	100.00%	3,164	100.00%	£515,310,789	100.00%

Product Type

Type	Distribution of loans by Product Type				Of Which Subject to COVID-19 Mortgage Payment Holiday			
	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%
Discounted	892	1.94%	£130,369,433	2.25%	35	1.11%	£9,229,352	1.79%
Fixed	33,485	72.89%	£4,848,646,440	83.75%	2,529	79.93%	£460,497,706	89.36%
Tracker	3,678	8.01%	£367,529,911	6.35%	118	3.73%	£8,212,952	1.59%
Variable	7,883	17.16%	£442,543,653	7.64%	482	15.23%	£37,370,780	7.25%
Total	45,938	100.00%	£5,789,089,437	100.00%	3,164	100.00%	£515,310,789	100.00%

Loan Type

Type	Distribution of loans by Loan Type				Of Which Subject to COVID-19 Mortgage Payment Holiday			
	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	6,518	14.19%	£545,659,993	9.43%	227	7.17%	£20,903,825	4.06%
Flexible	39,420	85.81%	£5,243,429,444	90.57%	2,937	92.83%	£494,406,964	95.94%
Total	45,938	100.00%	£5,789,089,437	100.00%	3,164	100.00%	£515,310,789	100.00%

Seasoning

Months	Distribution of loans by Seasoning				Of Which Subject to COVID-19 Mortgage Payment Holiday			
	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%
> 6 <= 12	154	0.34%	£33,902,806	0.59%	20	0.63%	£4,611,966	0.89%
> 12 <= 18	4,236	9.22%	£71,859,107	1.24%	390	12.33%	£90,945,480	17.65%
> 18 <= 24	3,794	8.26%	£60,408,915	1.04%	308	9.73%	£59,525,743	11.55%
> 24 <= 30	1,804	3.93%	£255,042,453	4.41%	177	5.59%	£29,987,025	5.82%
> 30 <= 36	3,286	7.15%	£603,798,672	10.43%	295	9.32%	£65,508,308	12.71%
> 36 <= 42	3,334	7.26%	£592,754,624	10.24%	306	9.67%	£66,360,583	12.88%
> 42 <= 48	2,500	5.44%	£437,792,537	7.56%	189	5.97%	£41,154,143	7.99%
> 48 <= 54	1,844	4.01%	£177,428,611	3.06%	117	3.70%	£14,687,534	2.85%
> 54 <= 60	2,081	4.53%	£234,579,269	4.05%	113	3.57%	£16,084,300	3.12%
> 60 <= 72	4,157	9.05%	£492,573,707	8.51%	299	9.45%	£43,242,253	8.39%
> 72 <= 84	4,144	9.02%	£410,454,403	7.09%	226	7.14%	£30,168,726	5.85%
> 84 <= 96	2,452	5.34%	£184,372,913	3.18%	139	4.39%	£13,211,526	2.56%
> 96 <= 108	1,496	3.26%	£102,958,079	1.78%	72	2.28%	£5,860,978	1.14%
> 108 <= 120	1,993	4.34%	£126,649,833	2.19%	119	3.76%	£9,649,603	1.87%
> 120	8,663	18.86%	£74,513,507	1.29%	394	12.45%	£24,312,623	4.72%
Total	45,938	100.00%	£5,789,089,437	100.00%	3,164	100.00%	£515,310,789	100.00%

Mortgage Pool Statistics as at:

31-Aug-2020

Weighted Average Seasoning (months):	54.55
Weighted Average Remaining Term (years):	19.23
Average Loan Size:	£131,478
Weighted Average Current LTV (un-indexed)	65.23%
Weighted Average Current LTV (indexed)*	58.63%
Pre-swap yield (on mortgage portfolio):	2.36%
Current Clydesdale Bank SVR (Owner Occupied):	4.55%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Aug-2020

Distribution of loans by Loan-to-Value (Current LTV)				Of Which Subject to COVID-19 Mortgage Payment Holiday				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
> 0 <= 25	8,158	18.53%	259,817,081	4.49%	228	7.48%	8,297,417	1.61%
> 25 <= 50	10,662	24.21%	1,004,908,199	17.36%	568	18.62%	58,989,759	11.45%
> 50 <= 55	2,299	5.22%	318,168,727	5.50%	153	5.02%	21,760,506	4.22%
> 55 <= 60	2,329	5.29%	363,772,748	6.28%	178	5.84%	30,446,010	5.91%
> 60 <= 65	2,553	5.80%	442,277,642	7.64%	190	6.23%	32,918,212	6.39%
> 65 <= 70	2,821	6.41%	529,858,499	9.15%	228	7.48%	49,677,009	9.64%
> 70 <= 75	3,144	7.14%	622,004,444	10.74%	262	8.59%	56,220,658	10.91%
> 75 <= 80	3,655	8.30%	685,839,439	11.85%	334	10.95%	75,113,499	14.58%
> 80 <= 85	3,974	9.03%	719,721,204	12.43%	389	12.75%	81,190,295	15.76%
> 85 <= 90	2,956	6.71%	623,653,943	10.77%	345	11.31%	75,489,736	14.65%
> 90 <= 95	1,475	3.35%	218,507,359	3.77%	175	5.74%	25,207,687	4.89%
> 95 <= 100	5	0.01%	560,152	0.01%	0	0.00%	0	0.00%
> 100	0	0.00%	-	0.00%	0	0.00%	0	0.00%
Total	44,031	100.00%	5,789,089,437	100.00%	3,050	100.00%	515,310,789	100.00%

Weighted Average Current LTV per latest final terms	66.68%
Weighted Average Current LTV	65.23%
Average Loan Principal Balance	£131,478

Distribution of loans by Loan-to-Value (Current Indexed LTV)*				Of Which Subject to COVID-19 Mortgage Payment Holiday				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
> 0 <= 25	10,482	23.81%	390,675,226	6.75%	323	10.59%	13,256,613	2.57%
> 25 <= 50	12,373	28.10%	1,382,584,474	23.88%	741	24.30%	88,499,777	17.17%
> 50 <= 55	2,620	5.95%	406,596,171	7.02%	203	6.66%	31,725,867	6.16%
> 55 <= 60	2,831	6.43%	489,246,917	8.45%	229	7.51%	43,073,403	8.36%
> 60 <= 65	3,009	6.83%	549,937,155	9.50%	243	7.97%	46,789,703	9.08%
> 65 <= 70	3,136	7.12%	609,572,776	10.53%	257	8.43%	57,029,716	11.07%
> 70 <= 75	2,964	6.73%	625,354,565	10.80%	315	10.33%	73,364,555	14.24%
> 75 <= 80	2,737	6.22%	568,864,339	9.83%	289	9.48%	70,520,788	13.69%
> 80 <= 85	2,415	5.48%	542,212,527	9.37%	279	9.15%	63,495,341	12.32%
> 85 <= 90	1,440	3.27%	219,800,584	3.80%	162	5.31%	26,081,095	5.06%
> 90 <= 95	24	0.05%	4,244,704	0.07%	9	0.30%	1,473,932	0.29%
> 95 <= 100	0	0.00%	0	0.00%	0	0.00%	0	0.00%
> 100	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	44,031	100.00%	5,789,089,437	100.00%	3,050	100.00%	515,310,789	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	58.63%
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Distribution of loans by Current Principal Balance				Of Which Subject to COVID-19 Mortgage Payment Holiday				
LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	13,338	30.29%	360,770,320	6.23%	528	17.31%	16,565,953	3.21%
> 50,000 <= 100,000	12,654	28.74%	926,425,280	16.00%	874	28.66%	65,450,144	12.70%
> 100,000 <= 150,000	6,895	15.21%	817,785,563	14.13%	542	17.77%	65,691,766	12.75%
> 150,000 <= 200,000	3,466	7.87%	596,758,671	10.31%	303	9.93%	52,257,005	10.14%
> 200,000 <= 250,000	2,044	4.64%	455,509,337	7.87%	195	6.39%	43,553,557	8.45%
> 250,000 <= 300,000	1,337	3.04%	365,059,099	6.31%	144	4.72%	39,539,320	7.67%
> 300,000 <= 400,000	1,569	3.56%	543,610,686	9.39%	155	5.08%	53,925,456	10.46%
> 400,000 <= 500,000	1,011	2.30%	451,860,396	7.81%	111	3.64%	49,956,575	9.69%
> 500,000 <= 750,000	1,466	3.33%	883,389,836	15.26%	168	5.51%	102,349,473	19.86%
> 750,000 <= 1,000,000	451	1.02%	387,920,251	6.70%	30	0.98%	26,021,540	5.05%
> 1,000,000	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	44,031	100.00%	5,789,089,437	100.00%	3,050	100.00%	515,310,789	100.00%

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

Credit Enhancement and Triggers

Credit Enhancement					
	Total £	% of Total excl Series 2 Z VFN	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£3,875,111,447	87.53%	12.47%	13.90%	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%
Z VFN:	£551,833,000	12.47%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	6.35%			
Total excl Series 2 Z VFN	<u>£4,426,944,447</u>				
Total:	<u>£4,726,944,447</u>				
Target reserve required amount:	£63,594,111	1.44%	of total notes o/s		
Target reserve actual amount:	£63,594,111	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 or Step-up 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)

Role	Counterparty	Long Term Rating (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence
Seller	Cydsdale Bank plc	BBB+ / A2(cr) / A-	A-2 / P-1(cr) / F2	A- (S&P), A3(cr) (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(cr) (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(cr) (Moody's); A-1+ (S&P), 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.
				A3(cr) (Moody's); A-1 (S&P), P-1(cr) (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 182 of the base prospectus dated 16 February 2012 for full details)
Servicer	Cydsdale Bank plc	BBB+ / A2(cr) / A-	A-2 / P-1(cr) / F2	A3(cr) (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(cr) (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(cr) (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(cr) (Moody's)	"Back-up" servicer / facilitator to be appointed.
				Baa3(cr) (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.
Collection Bank	Cydsdale Bank plc	BBB+ / Baa1 / A-	A-2 / P-2 / F2	A-1 (S&P), P-1 (Moody's), F1 and A (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.
				A3(cr) (Moody's)	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.
				Baa3(cr) (Moody's)	Where the "Collection Bank Minimum Ratings" are no longer satisfied, procure the transfer of the Collection Accounts to an authorized 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.
				A3(cr) (Moody's)	Back-up cash manager facilitator will be appointed
				Baa3(cr) (Moody's)	Back-up cash manager and back-up issuer cash manager will be appointed
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2(cr) / A+	A1+ / P-1(cr) / F1	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr))	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr))	Collateral posting / Transfer / Guarantor
				Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
Start up Loan Provider	Cydsdale Bank plc	BBB+ / Baa1 / A-	A-2 / P-2 / F2	"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- / Aa3 / A+	A-1+P-1F1	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	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 and Funding Bank Account other than the Funding GIC Account)*	Cydsdale Bank plc	BBB+ / Baa1 / A-	A-2/P-2/F2	S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to the 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- / Aa3 / A+	A-1+P-1F1	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	Wells Fargo Bank, NA Wells Fargo Securities International Limited BNP Paribas	A+ / Aa2(cr) / AA- A- / A2(cr) / A+ A+ / Aa3(cr) / AA-	A-1 / P-1(cr) / F1+ A-2 / P-1(cr) / F1 A-1 / P-1(cr) / F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr))	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr))	Collateral posting / Transfer / Guarantor
				Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
Principal Paying Agent & Agent Bank	Deutsche Bank AG	BBB+ / A3 / BBB+	A-2 / P-2 / F2	"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
Note Trustee	Deutsche Trustee Company Limited	N/A			
Corporate Services Provider	Vistra (UK) Limited	N/A			
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas	BBB+ / A3 / BBB+	A-2 / P-2 / F2		
Issuer	Lanark Master Issuer plc				
Funding	Lanark Funding Limited				
Mortgages Trustee	Lanark Trustees Limited				
Programme Arrangers	The institution(s) identified as the arranger(s) in the applicable final terms				
Manager	The institution(s) identified as the arranger(s) in the applicable final terms				
Stock Exchange Listing	UK Listing Authority - London				
Registered Office (Issuer)	3rd Floor 11-12 St James's Square London SW1Y4LB				
Lead Managers	The institution(s) identified as the arranger(s) in the applicable final terms				
Legal Advisors	Clifford Chance LLP				
Issuer	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Cydsdale Bank	K&L Gates LLP				
Note Trustee/Issuer Security Trustee/Funding Security Trustee					

CONTACTS

Structured Funding Team (UK Treasury): email: structured.funding@cyba.com
Stephen Hynes - Head of Structured Funding: Tel: +44 203 216 2663 (stephen.hynes@cyba.com)
Harpreet Chadha - Senior Manager, Treasury, Structured Funding: Tel: +44 203 216 2662 (harpreet.chadha@cyba.com)

Report locations:

Bloomberg: LAN Mtp
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.ironms.net/cydsdalebankplc>
<https://www.virginmoneyplc.com/investor-relations/debt-investors/>

Lanark Master Trust Report incorporates:

Lanark Trustees Limited
Lanark Funding Limited
Lanark Master Issuer plc

Disclaimer

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