

# LANARK MASTER TRUST - INVESTOR'S REPORT

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

SERIES 2014-2 ORIGINAL INFORMATION - 11 DECEMBER 2014																	
Tranche	Original Rating (S&P/Moody's/Fitch)	Principal Information										Interest Information					
		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	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

Interest Accrual Start: 22/11/2019  
 Interest Accrual End: 24/02/2020  
 Interest Payment date: 24/02/2020  
 Days in Period: 94  
 Record Date: 22/02/2020

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		
2A	AAA/Aaa/AAA	£275,000,000	£17,875,000	£0	£103,125,000	£171,875,000	0.62500	£171,875,000	£0	£0	0.78700%	1.38700%	£222.90	£612,975	£0	£0	£0		
								<u>£171,875,000</u>											

## LANARK MASTER TRUST - INVESTOR'S REPORT

### Note Information

#### 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						
				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	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:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

#### 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/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
2A	AAA/Aaa/AAA	€ 280,000,000	€ 17,173,324	€ 0	€ 81,573,324	€ 198,426,676	0.70867	£140,238,053	-0.40600%	0.04400%	€ 8.14	€ 22,792	€ 0	€ 0	€ 0	
								<u>£140,238,053</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	€ 198,426,667	3M EURIBOR	€ 0	€ 0	£140,238,047	£0	£194,539	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)	Principal Information									Interest Information						
		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	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	3M GBP LIBOR	0.55%	Aug-2022	1.10%	Act/365	50% Public

Interest Accrual Start:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

#### 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	£60,000,000	£0	£168,750,000	£581,250,000	0.77500	£581,250,000	0.78700%	1.20700%	£240.53	£1,803,975	£0	£0	£0
2A	AAA/Aaa/AAA	£800,000,000	£0	£0	£0	£800,000,000	1.00000	£800,000,000	0.78700%	1.33700%	£343.78	£2,750,240	£0	£0	£0
								<u>£1,381,250,000</u>							

**LANARK MASTER TRUST - INVESTOR'S REPORT**  
**Note Information**

SERIES 2018-1																	
ORIGINAL INFORMATION - 01 February 2018																	
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	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	3M GBP LIBOR	0.42%	Feb-2023	0.84%	Act/365	Public

Interest Accrual Start:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

SERIES 2018-1																	
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	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	\$18,000,000	\$0	\$114,000,000	\$186,000,000	0.62000	£131,059,751.97	1.89875%	2.31875%	\$750.76	\$1,126,140	\$0	\$0	\$0		
2A	AAA/Aaa/AAA	£285,000,000	£0	£0	£0	£285,000,000	1.00000	£285,000,000	0.78700%	1.20700%	£310.36	£884,526	£0	£0	£0		
								<b>£416,059,752</b>									

SERIES 2018-1 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	Wells Fargo Securities International Limited		\$186,000,000	3M USD LIBOR	\$0	\$0	£131,059,752	£0	£127,727	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 2018-2**

ORIGINAL INFORMATION - 05 July 2018

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	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	3M GBP LIBOR	0.52%	Aug-2023	1.04%	Act/365	Public

Interest Accrual Start:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

**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	\$24,000,000	\$0	\$128,000,000	\$272,000,000	0.68000	£207,998,776.48	1.89875%	2.31875%	\$823.41	\$1,646,820	\$0	\$0	\$0	
2A	AAA/Aaa/AAA	£250,000,000	£0	£0	£0	£250,000,000	1.00000	£250,000,000	0.78700%	1.30700%	£336.07	£840,175	£0	£0	£0	
								<u>£457,998,776</u>								

**SERIES 2018-2 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		\$272,000,000	3M USD LIBOR	\$0	\$0	£207,998,776	£0	£223,100	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 2019-1**

ORIGINAL INFORMATION - 14 February 2019

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
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:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

**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	Cumulative Interest Shortfall
1A1	AAA/Aaa/AAA	\$325,000,000	\$15,166,678	\$0	\$43,333,323	\$281,666,678	0.86667	£217,033,963.25	1.89875%	<b>2.66875%</b>	\$1,207.86	\$1,962,773	\$0	\$0	\$0
1A2	AAA/Aaa/AAA	£350,000,000	£16,333,345	£0	£46,666,655	£303,333,345	0.86667	£303,333,345	0.78700%	<b>1.60700%</b>	£358.11	£1,253,385	£0	£0	£0
							<u>£520,367,308</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	\$	\$281,666,678	3M USD LIBOR	\$0	\$0	£217,033,955	£0	£296,708	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 2019-2**

ORIGINAL INFORMATION - 06 June 2019

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/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
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:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

**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%	\$1,769,027.78	\$0	\$0	\$0
2A	AAA/Aaa/AAA	£300,000,000	£0	£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**

**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 <sup>1</sup>	Dec-69	£470,462,000	1.00000	£470,462,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained
Series 2 Z VFN <sup>2</sup>	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

<sup>1</sup> 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.

<sup>2</sup> 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:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

**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 Cf	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	£470,462,000	N/A	£470,462,000	£0	£0	SONIA	TBD*	TBD*	£0	£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*	£0	£0	£0
							<u>£770,462,000</u>								

\*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-Dec-2019  
**Report Date:** 31-Dec-2019

**Asset Accrual Start Date:** 01-Dec-2019  
**Asset Accrual End Date:** 31-Dec-2019

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-Dec-2019	41,181	£4,759,961,655	42,348	£3,599,409,450
Substitutions in period		0	£0	105,374	£13,560,221,269
Re-drawn principal			£812,469		£82,453,891
Further Advance principal			£873,952		£275,444,971
Repurchases (product switches/further advances)		(94)	(£13,022,187)	(47,089)	(£4,688,696,568)
Unscheduled prepayments (redemptions)		(505)	(£68,318,193)	(60,051)	(£6,382,470,735)
Scheduled repayments			(£17,543,511)		(£1,783,598,093)
Closing mortgage principal balance:	31-Dec-2019	<b>40,582</b>	<b>£4,662,764,184</b>	<b>40,582</b>	<b>£4,662,764,184</b>
		<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>	
<b>Annualised CPR (excl repurchases)</b>			18.7%		15.7%
<b>Annualised CPR (inc repurchases)</b>			21.8%		18.4%
<b>Annualised TRR (Total principal receipts)</b>			25.2%		21.9%

#### 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):	£177,160,532
Offset benefit reserve ledger C/f:	£376,624
Mortgages Trust Collection Reserve ledger C/f:	£66,535,780
Authorised Investments:	£0

#### Mortgages Trust Assets

	Closing	October 2019	November 2019	December 2019
Minimum seller's share (%)	5.46510%	5.02427%	5.06567%	5.09890%
Minimum seller's share amount	£196,712,045	£251,662,325	£247,130,413	£242,705,450
Seller's share (%)	16.95347%	10.04660%	8.61450%	7.38180%
Seller's share amount	£610,224,801	£503,230,343	£420,262,156	£351,374,305
Funding share (%)	83.04653%	89.95340%	91.38550%	92.61820%
Funding share amount	£2,989,184,599	£4,505,707,031	£4,458,276,709	£4,408,587,350

#### Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	0	£0	£0	£0
Properties repossessed since inception:**	302	£25,215,053	£2,889,921	£28,104,974
Properties in possession (current):	5	£242,989	£32,184	£275,173
Total sold repossessions this period:	1	£54,806	£4,261	£59,067
Total sold repossessions since inception:	292	£24,355,310	£2,091,833	£26,447,143
Losses on sold repossessions this period:*	1	£3,502	£4,261	£7,763
Losses on sold repossessions since inception:	182	£3,022,617	£1,552,118	£4,574,735
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,559,980
Average time from possession to sale (days):	191			
Weighted average loss severity this period:				14.16%
Weighted average loss severity since inception:				18.94%

\*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-Dec-2019
Report Date:	31-Dec-2019
Funding & Issuer Interest Period Start date:	23-Dec-2019
Funding & Issuer Interest Period End date:	22-Jan-2020

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	23-Dec-2019	Period	Period	22-Jan-2020
Reserve fund - Funding	£54,216,763	£0	£0	£54,216,763
Reserve fund - Funding Liquidity Reserve	£53,345,758	£0	£0	£53,345,758
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£107,562,520	£0	£0	£107,562,520

Start Up Loan	Balance @ 23-Dec-2019	Interest Accrued in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 22-Jan-2020
Funding Subordinated Loan (from Clydesdale Bank plc)	£9,166,433	£12,115	(£12,115)	(£3,552,764)	£5,613,669
Start-up Loan (from Clydesdale Bank plc)	£1,472,495	£1,946	(£1,946)	(£36,000)	£1,436,495

**Mortgages Trustee Priority of Payments**

Available revenue receipts to Mortgages Trustee in period ending, of which:	31-Dec-2019
Mortgage interest received in the period (on loans in portfolio):	£9,638,077
Fee income on mortgages received in the period (incl bank interest):	£200,971
Offset Benefit received in the period (from originator):	£327,499
Non-cash redraw amounts received:	£0
<b>Available revenue receipts:</b>	<b>£10,166,548</b>
Less: Servicing & sundry fees payable:	£375,311
<b>Net distributable revenue receipts in period:</b>	<b>£9,791,236</b>
Payable to Funding:	£9,068,467
Payable to Seller:	£722,769
<b>Total distributions:</b>	<b>£9,791,236</b>
Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£68,318,193
Repurchase principal receipts:	£13,022,187
Scheduled principal receipts:	£17,543,511
Special Distribution (from Seller):	£0
<b>Total principal available for distribution:</b>	<b>£98,883,891</b>
<b>Distributed to Funding:</b>	<b>£49,689,359</b>
<b>Distributed to Seller:</b>	<b>£49,194,532</b>

**Funding Basis Swap Summary**

Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0 - 3 Yr Fixed)	£1,884,473,163	31	2.24707%	£3,596,468	22-Jan-2020	£0
Lanark Funding Ltd (3- 5 Yr Fixed)	£548,588,912	31	2.55021%	£1,188,205	22-Jan-2020	£0
Lanark Funding Ltd (Variable)	£393,384,858	31	4.62531%	£1,545,352	22-Jan-2020	£0
Lanark Funding Ltd (Tracker)	£261,341,957	31	1.53693%	£341,140	22-Jan-2020	£0
National Australia Bank Ltd (Aggregated)	£3,087,788,890	30	3m GBP Libor + Spread	£6,412,390	22-Jan-2020	£0
Lanark Funding Ltd (0-5 Yr Fixed)	£999,207,819	31	2.31542%	£1,964,963	22-Jan-2020	£0
Lanark Funding Ltd (Variable)	£161,554,952	31	4.62531%	£634,644	22-Jan-2020	£0
Lanark Funding Ltd (Tracker)	£107,327,688	31	1.53693%	£140,099	22-Jan-2020	£0
National Australia Bank Ltd (Aggregated)	£1,268,090,459	30	SONIA + Spread	£2,660,409	22-Jan-2020	£0
<b>Net Received/(Paid):</b>				<b>(£338,072)</b>		

**Funding Revenue Priority of Payments for Period:**

	to 23-Dec-2019	to 22-Jan-2020
<b>Revenue Waterfall</b>		
Funding revenue receipts on investment in portfolio:	£9,068,467	
Funding Basis Swap:	£9,072,803	
Funding revenue ledger:	£12,271,75	
Funding available reserve funds:	£107,562,520	
<b>Total Funding available revenue receipts:</b>	<b>£125,716,062</b>	
Third party creditors		
(A) Funding Security Trustee fees payable:	£0	
(B) Issuer's obligations for fees payable:	£38,978	
(C) Other fees payable:	£450	
(D) Cash Management fees payable:	£8,333	
(E) Corporate Services fees payable:	£0	
(F) Funding Basis Swap payable:	£9,410,871	
(G) Amounts due to the A note tranches l/co loans (AAA):	£4,071,790	
(H) Amounts due to the B note tranches l/co loans (AA):	£0	
(I) Amounts due to the C note tranches l/co loans (A):	£53,345,758	
(L) Amounts due to the D note tranches l/co loans (A):	£0	
(N) Amounts due to the D note tranches l/co loans (BBB):	£0	
(R) Funding reserve fund:	£54,216,763	
<b>Total Funding obligations:</b>	<b>£121,092,943</b>	
<b>Excess available funds:</b>	<b>£4,623,120</b>	
(T) (i) Profit retained by Funding:	£1,000	
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£1,000	
(U) Amounts due to the Z note tranches l/co loans (unrated):	£1,018,294	
(V) Start up loan contribution to Issuer:	£37,946	
(W) Funding Subordinated Loan interest:	£12,115	
(X) Issuer Swap Termination Amount:	£0	
(Y) (i) Issuer swap excluded termination amount:	£0	
(Y) (ii) Funding basis rate swap excluded termination amount:	£0	
(Z) Funding Subordinated Loan principal:	£3,552,764	
(AA) Mortgage Trustee Deferred Contribution:	£0	
<b>Excess funds distributed:</b>	<b>£4,623,120</b>	
<b>Total excess funds available:</b>	<b>£0.0</b>	
Funding Guaranteed Investment Contract Account (GIC):	£25,278,466	
Clydesdale Funding Account	£133,185,839	
Authorised Investments:	£0	
Interest shortfall in period:	£0	
Cumulative interest shortfall:	£0	
<b>Principal Ledger: Funding</b>		
Funding principal ledger - AAA (A notes): Credits B/w/d	£49,689,359	
Funding principal ledger - AAA (A notes): Credits in period	£49,689,359	
Funding principal ledger - Unrated (Z notes): Credits in period	£0	
Funding principal ledger - AAA (A notes): Debits	£0	
Funding principal ledger - Unrated (Z notes): Debits	£0	
	<b>£99,378,718</b>	
(H) Principal deficiency in period - AAA (A notes):	£0	
(S) Principal deficiency in period - unrated (Z notes):	£0	
<b>Cumulative principal deficiency</b>	<b>£0</b>	

**Issuer Revenue Priority of Payments for Period:**

	to 23-Dec-2019	to 22-Jan-2020
<b>Revenue Waterfall</b>		
Issuer available revenue receipts from Funding:	£5,128,030	
Issuer available revenue receipts from Funding: (Issuer Expenses)	£42,683	
Issuer revenue ledger:	£0	
Issuer available reserve fund:	£0	
Intercompany excess amounts due to Funding:	£0	
<b>Total Issuer available revenue receipts:</b>	<b>£5,170,713</b>	
Third party creditors		
(A) Issuer Note and Security Trustee fees payable:	£100	
(B) Paying and Agent Bank fees payable:	£417	
(C) Other fees payable:	£32,383	
(D) Cash Management & Corp Service provider Fees payable:	£8,783	
(E) Amounts due to the A notes and A note swap providers:	£4,071,790	
(F) Amounts due to the B notes and B note swap providers:	£0	
(G) Amounts due to the C notes and C note swap providers:	£0	
(H) Amounts due to the D notes and D note swap providers:	£0	
(J) Issuer reserve fund:	£0	
<b>Total Issuer obligations:</b>	<b>£4,113,473</b>	
<b>Excess available funds:</b>	<b>£1,057,241</b>	
(K) Profit retained by Issuer:	£1,000	
(L) Amounts due to the Z notes and Z note swap providers:	£1,018,294	
(M) (i) Start up loan interest due:	£1,946	
(M) (ii) Start up loan principal due: (issuance fee related)	£36,000	
(N) Issuer bank account charges: (clear debit balances)	£0	
(O) Issuer swap excluded termination amounts:	£0	
(P) Start up loan principal:	£0	
(Q) Funding Intercompany Loan surplus amount:	£0	
<b>Funds distributed:</b>	<b>£1,057,241</b>	
<b>Total excess funds available:</b>	<b>£0.0</b>	
Issuer Sterling Account:	£8,823,484	
Authorised Investments:	£0	
Interest shortfall in period:	£0	
Cumulative interest shortfall:	£0	
<b>Annualised excess spread % - Including Z note interest payment:</b>	<b>1.82%</b>	
<b>Annualised excess spread % - Excluding Z note interest payment:</b>	<b>1.42%</b>	
<b>Principal Ledger: Issuer</b>		
Issuer principal ledger - AAA (A notes): Credits B/w/d	£0	
Issuer principal ledger - AAA (A notes): Credits in period	£0	
Issuer principal ledger - Unrated (Z notes): Credits	£0	
Issuer principal ledger - AAA (A notes): Debits	£0	
Issuer principal ledger - Unrated (Z notes): Debits	£0	
	<b>£0</b>	

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Arrears Analysis

**Report Date:** 31-Dec-2019

### All Live loans (Owner occupied)

Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£4,590,235,004	£0	39,806	98.44%	0.00%	98.09%
>0M <=1M	£18,490,544	£76,200	209	0.40%	1.27%	0.52%
>1M <=2M	£18,452,756	£265,382	191	0.40%	4.41%	0.47%
>2M <=3M	£8,196,010	£277,173	94	0.18%	4.61%	0.23%
>3M <=4M	£4,386,404	£95,133	47	0.09%	1.58%	0.12%
>4M <=5M	£4,124,146	£1,148,607	30	0.09%	19.08%	0.07%
>5M <=6M	£2,754,098	£323,452	36	0.06%	5.37%	0.09%
>6M <=12M	£9,192,239	£1,581,555	103	0.20%	26.28%	0.25%
>12M	£6,932,983	£2,251,063	66	0.15%	37.40%	0.16%
<b>Total:</b>	<b>£4,662,764,184</b>	<b>£6,018,566</b>	<b>40,582</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

### All Live loans (Owner occupied)

Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£4,590,235,004	£0	39,806	98.44%	0.00%	98.09%
Arrears	£68,069,320	£5,504,449	721	1.46%	91.46%	1.78%
Litigation	£4,216,872	£481,933	50	0.09%	8.01%	0.12%
Possession	£242,988.78	£32,184	5	0.01%	0.53%	0.01%
<b>Total:</b>	<b>£4,662,764,184</b>	<b>6,018,566</b>	<b>40,582</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears stated include applicable fees

<b>Arrears Capitalised</b>	£3,987,812	£126,197	72
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### All Live Loans (Owner occupied)

Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£27,389,870	0.59%	282
6 Months+	£16,125,222	0.35%	169
12 Months+	£6,932,983	0.15%	66

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-Dec-2019

### Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	340	0.84%	£69,482,427	1.49%
East Midlands	2,357	5.81%	£208,159,137	4.46%
London	1,915	4.72%	£698,918,419	14.99%
North	3,404	8.39%	£238,664,078	5.12%
North West	4,449	10.96%	£392,140,991	8.41%
Outer Metro	1,413	3.48%	£451,639,315	9.69%
Scotland	12,426	30.62%	£1,159,227,237	24.86%
South West	673	1.66%	£154,064,572	3.30%
Wales	234	0.58%	£36,295,599	0.78%
West Midlands	1,145	2.82%	£162,983,070	3.50%
Yorks and Humber	11,080	27.30%	£769,216,894	16.50%
South East	1,146	2.82%	£321,972,446	6.91%
<b>Total</b>	<b>40,582</b>	<b>100.00%</b>	<b>£4,662,764,184</b>	<b>100.00%</b>

### Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,620	11.38%	£215,984,255	4.63%
> 5 <= 10	8,767	21.60%	£600,832,037	12.89%
> 10 <= 15	9,444	23.27%	£940,273,536	20.17%
> 15 <= 20	7,004	17.26%	£971,224,842	20.83%
> 20 <= 25	5,757	14.19%	£1,033,890,764	22.17%
> 25	4,990	12.30%	£900,558,750	19.31%
<b>Total</b>	<b>40,582</b>	<b>100.00%</b>	<b>£4,662,764,184</b>	<b>100.00%</b>

### Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	2,741	6.75%	£941,306,106	20.19%
Repayment	37,841	93.25%	£3,721,458,078	79.81%
<b>Total</b>	<b>40,582</b>	<b>100.00%</b>	<b>£4,662,764,184</b>	<b>100.00%</b>

### Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	908	2.24%	£128,616,962	2.76%
Fixed	27,608	68.03%	£3,682,151,630	78.97%
Tracker	3,980	9.81%	£396,313,913	8.50%
Variable	8,086	19.93%	£455,681,678	9.77%
<b>Total</b>	<b>40,582</b>	<b>100.00%</b>	<b>£4,662,764,184</b>	<b>100.00%</b>

### Loan Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	7,081	17.45%	£585,785,226	12.56%
Flexible	33,501	82.55%	£4,076,978,959	87.44%
<b>Total</b>	<b>40,582</b>	<b>100.00%</b>	<b>£4,662,764,184</b>	<b>100.00%</b>

### Seasoning

Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	0	0.00%	0	0.00%
> 6 <= 12	528	1.30%	102,867,005	2.21%
> 12 <= 18	2,727	6.72%	427,088,384	9.16%
> 18 <= 24	1,422	3.50%	232,531,972	4.99%
> 24 <= 30	4,026	9.92%	780,322,333	16.74%
> 30 <= 36	2,378	5.86%	401,780,963	8.62%
> 36 <= 42	2,557	6.30%	386,553,565	8.29%
> 42 <= 48	1,889	4.65%	192,066,809	4.12%
> 48 <= 54	2,463	6.07%	307,181,958	6.59%
> 54 <= 60	1,906	4.70%	210,260,413	4.51%
> 60 <= 72	4,218	10.39%	451,798,520	9.69%
> 72 <= 84	2,935	7.23%	264,941,083	5.68%
> 84 <= 96	1,764	4.35%	126,002,506	2.70%
> 96 <= 108	1,799	4.43%	120,278,361	2.58%
> 108 <= 120	1,676	4.13%	105,918,617	2.27%
> 120	8,294	20.44%	553,171,696	11.86%
<b>Total</b>	<b>40,582</b>	<b>100.00%</b>	<b>£4,662,764,184</b>	<b>100.00%</b>

### Mortgage Pool Statistics as at:

31-Dec-2019

Weighted Average Seasoning (months):	57.49
Weighted Average Remaining Term (years):	17.87
Average Loan Size:	£119,580
Weighted Average Current LTV (un-indexed)	63.23%
Weighted Average Current LTV (indexed)*	57.83%
Pre-swap yield (on mortgage portfolio):	2.54%
Current Clydesdale Bank SVR (Owner Occupied):	5.20%

\*Indexation uses Nationwide HPI

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Pool Analysis

**Report Date:** 31-Dec-2019

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,944	20.37%	241,730,712	5.18%
> 25 <= 50	9,954	25.53%	908,185,224	19.48%
> 50 <= 55	2,068	5.30%	271,504,293	5.82%
> 55 <= 60	2,126	5.45%	311,617,062	6.68%
> 60 <= 65	2,259	5.79%	365,746,407	7.84%
> 65 <= 70	2,440	6.26%	437,587,115	9.38%
> 70 <= 75	2,680	6.87%	504,933,614	10.83%
> 75 <= 80	3,171	8.13%	526,607,377	11.29%
> 80 <= 85	3,657	9.38%	617,264,743	13.24%
> 85 <= 90	2,337	5.99%	429,930,917	9.22%
> 90 <= 95	348	0.89%	46,209,000	0.99%
> 95 <= 100	8	0.02%	1,393,463	0.03%
> 100	1	0.00%	54,258	0.00%
<b>Total</b>	<b>38,993</b>	<b>100.00%</b>	<b>4,662,764,184</b>	<b>100.00%</b>

Weighted Average Current LTV per latest final terms	65.01%
Weighted Average Current LTV	63.23%
Average Loan Principal Balance	£119,580

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	9,827	25.20%	349,101,093	7.49%
> 25 <= 50	11,180	28.67%	1,172,053,570	25.14%
> 50 <= 55	2,297	5.89%	325,015,557	6.97%
> 55 <= 60	2,402	6.16%	371,396,591	7.97%
> 60 <= 65	2,573	6.60%	441,869,368	9.48%
> 65 <= 70	2,674	6.86%	480,962,196	10.31%
> 70 <= 75	2,656	6.81%	497,622,961	10.67%
> 75 <= 80	2,246	5.76%	415,213,383	8.90%
> 80 <= 85	2,160	5.54%	433,474,256	9.30%
> 85 <= 90	883	2.26%	164,589,204	3.53%
> 90 <= 95	95	0.24%	11,466,006	0.25%
> 95 <= 100	0	0.00%	0	0.00%
> 100	0	0.00%	0	0.00%
<b>Total</b>	<b>38,993</b>	<b>100.00%</b>	<b>4,662,764,184</b>	<b>100.00%</b>

\*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	57.83%
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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	13,006	33.35%	349,691,469	7.50%
> 50,000 <= 100,000	11,735	30.10%	853,403,328	18.30%
> 100,000 <= 150,000	5,545	14.22%	676,339,941	14.51%
> 150,000 <= 200,000	2,703	6.93%	464,885,600	9.97%
> 200,000 <= 250,000	1,601	4.11%	357,076,130	7.66%
> 250,000 <= 300,000	1,060	2.72%	289,854,755	6.22%
> 300,000 <= 400,000	1,233	3.16%	425,420,881	9.12%
> 400,000 <= 500,000	741	1.90%	331,061,914	7.10%
> 500,000 <= 750,000	1,024	2.63%	619,466,600	13.29%
> 750,000 <= 1,000,000	345	0.88%	295,563,566	6.34%
> 1,000,000	0	0.00%	0	0.00%
<b>Total</b>	<b>38,993</b>	<b>100.00%</b>	<b>4,662,764,184</b>	<b>100.00%</b>

Largest Eligible Loan Principal Balance	£999,922
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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:	£3,585,417,348	88.40%	11.60%	12.94%	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:	£470,462,000	11.60%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	6.89%			
Total excl Series 2 Z VFN	<u>£4,055,879,348</u>				
Total:	<u>£4,355,879,348</u>				
Target reserve required amount:	£54,216,763	1.34%	of total notes o/s		
Target reserve actual amount:	£54,216,763	1.51%	of AAA o/s		

Trigger Events	Trigger Event
<b>Asset Trigger</b>	<b>Trigger Event</b>
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
<b>Non-Asset Trigger</b>	<b>Trigger Event</b>
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
<b>Arrears or Step-up Trigger Event</b>	<b>Trigger Event</b>
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
<b>Issuer Events of Default</b>	<b>Default</b>
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>	
<b>Disclosure Requirements</b>	<b>Compliant</b>
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
<b>Notices</b>	

**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	Clydesdale 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)
				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).
Servicer	Clydesdale Bank plc	BBB+ / A2(cr) / A-	A-2 / P-1(cr) / F2	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.
Collection Bank	Clydesdale Bank plc	BBB+ / Baa1 / A-	A-2 / P-2 / F2	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.
				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.
Cash Manager	Clydesdale Bank plc	BBB+ / Baa1 / A-	A-2 / P-2 / F2	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.
				A3(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.
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2(cr) AA-	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
Start up Loan Provider	Clydesdale Bank plc	BBB+ / Baa1 / A-	A-2 / P-2 / F2	Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
					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 / AA-	A1+ / 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)*	Clydesdale 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 / AA-	A1+ / 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 Provider/s	Wells Fargo Bank, NA Wells Fargo Securities International Limited BNP Paribas	A+ / Aa2(cr) / Aa- A- / A2(cr) / A+ A / Aa3(cr) / A+	A-1 / P-1(cr) / F1+ A-1 / 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
Principal Paying Agent & Agent Bank	Deutsche Bank AG	A / A2 / A-	A-2 / P-2 / F1	Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
					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	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	Lanark Master Issuer o/c				
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				
Clydesdale Bank	K&L Gates LLP				
Note Trustee/Issuer Security Trustee/Funding Security Trustee					

**CONTACTS**

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Report locations:  
 Bloomberg: LAN Mitg  
 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.irooms.net/clydesdalebankkdc>  
<https://www.virginmoneyukplc.com/investor-relations/debt-investors/>

Lanark Master Trust Revert Incorporates:  
 Lanark Trustees Limited  
 Lanark Funding Limited  
 Lanark Master Issuer o/c

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