

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 23-Mar-2015
 Report Frequency: Monthly

SERIES 2007-01

ORIGINAL INFORMATION - 6 AUGUST 2007

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No.	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
1A1	AAA/Aaa/AAA	XS0312953192	Jul-32	\$835,000,000	\$100,000	8,350	2.05850	£405,635,171	0.88	Scheduled Amort	Feb-2009	3M US Libor	0.05%	Aug-2012	0.10%	Act/360
1A2	AAA/Aaa/AAA	XS0312953358	Jul-32	€ 120,000,000	€ 100,000	1,200	1.49031	£80,520,000	0.88	Scheduled Amort	Feb-2009	3M Euribor	0.05%	Aug-2012	0.10%	Act/360
1A3	AAA/Aaa/AAA	XS0312953515	Jul-32	£70,000,000	£100,000	700	1.00000	£70,000,000	0.88	Scheduled Amort	Feb-2009	3M Libor	0.05%	Aug-2012	0.10%	Act/365
2A1	AAA/Aaa/AAA	XS0312953788	Dec-54	\$1,000,000,000	\$100,000	10,000	2.05850	£485,790,624	2.36	Scheduled Amort	Aug-2010	3M US Libor	0.10%	Aug-2012	0.20%	Act/360
3A1	AAA/Aaa/AAA	XS0312953861	Dec-54	\$950,000,000	\$100,000	9,500	2.05850	£461,501,093	4.62	Scheduled Amort	Aug-2012	3M US Libor	0.14%	Aug-2012	0.28%	Act/360
3A2	AAA/Aaa/AAA	XS0312954083	Dec-54	€ 850,000,000	€ 100,000	8,500	1.49031	£570,350,000	4.62	Scheduled Amort	Aug-2012	3M Euribor	0.14%	Aug-2012	0.28%	Act/360
4A1	AAA/Aaa/AAA	XS0312954166	Dec-54	£650,000,000	£100,000	6,500	1.00000	£650,000,000	5.71	Scheduled Amort	May-2013	3M Libor	0.15%	May-2013	0.30%	Act/365
1B1	AA/Aa3/AA	XS0312954240	Dec-54	\$46,600,000	\$100,000	466	2.05850	£22,637,843	1.55	Scheduled Amort	Feb-2009	3M US Libor	0.17%	Feb-2010	0.34%	Act/360
1B1*	AA/Aa3/AA	XS0312954240	Dec-54	\$150,000	\$150,000	1	2.05850	£72,869	1.55	Scheduled Amort	Feb-2009	3M US Libor	0.17%	Feb-2010	0.34%	Act/360
4B1	AA/Aa3/AA	XS0312954323	Dec-54	€ 136,000,000	€ 100,000	1,360	1.49031	£91,256,000	2.55	Scheduled Amort	Feb-2010	3M Euribor	0.22%	Feb-2010	0.44%	Act/360
1C1	A/A2/A	XS0312954752	Dec-54	\$21,500,000	\$100,000	215	2.05850	£10,444,498	1.55	Scheduled Amort	Feb-2009	3M US Libor	0.30%	Feb-2010	0.60%	Act/360
4C1	A/A2/A	XS0312954919	Dec-54	€ 26,500,000	€ 100,000	265	1.49031	£17,781,500	2.55	Scheduled Amort	Feb-2010	3M Euribor	0.42%	Feb-2010	0.84%	Act/360
4C2	A/A2/A	XS0312955056	Dec-54	£24,000,000	£100,000	240	1.00000	£24,000,000	2.55	Scheduled Amort	Feb-2010	3M Libor	0.42%	Feb-2010	0.84%	Act/365
4D2	BBB/Baa2/BBB	XS0312955213	Dec-54	€ 45,000,000	€ 100,000	450	1.49031	£30,195,000	2.55	Scheduled Amort	Feb-2010	3M Euribor	0.75%	Feb-2010	1.50%	Act/360
4D3	BBB/Baa2/BBB	XS0312955304	Dec-54	£69,000,000	£100,000	690	1.00000	£69,000,000	2.55	Scheduled Amort	Feb-2010	3M Libor	0.75%	Feb-2010	1.50%	Act/365

*Class 1B1 - 1 note valued at \$150,000; 466 notes at \$100,000

**Based on 15% CPR

Note: All Classes of Notes are now redeemed in accordance with the scheduled/expected maturity date

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2010-1

ORIGINAL INFORMATION - 22 FEBRUARY 2010

Tranche	Original Rating (S&P/Moody's/Fitch)	Principal Information										Interest Information					Placement
		ISIN No.	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	
Z	Unrated	N/A	Dec-54	£159,800,000	£100,000	1,598	1.00000	£159,800,000	N/A	P/T	N/A	3M Libor	0.90%	N/A	N/A	Act/365	N/A

*Pass through note

*Series 2010-1 Z note redeemed on 29 February 2012, replaced by the Series 2012-1 Z note issued 29 February 2012, providing the required credit enhancement for the senior triple-A rated notes.

SERIES 2012-1

ORIGINAL INFORMATION - 29 FEBRUARY 2012

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		
1A1	AAA/Aaa/AAA	XS0717741630 XS0717835457	Dec-54	€615,000,000	€100,000	6,150	1.20048	£512,295,000	2.87	Scheduled Amort	May-2015	3M EURIBOR	1.95%	May-2015	3.90%	Act/360	Public	
Z*	Unrated	N/A	Dec-54	£256,500,000	£100,000	2,565	1.00000	£256,500,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	Aug-2015	1.80%	Act/365	N/A	

*Series 2012-1 Z note redeemed on 11 December 2014, replaced by the Series 2014-2 Z Variable Funding Note note issued 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes.

Interest Accrual Start:	23/02/2015
Interest Accrual End:	22/05/2015
Interest Payment date:	22/05/2015
Days In Period:	88
Record Date:	20/05/2015

SERIES 2012-1

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
1A1	AAA/Aaa/AAA	€615,000,000	€28,820,622	€0	€222,830,429	€392,169,572	0.63767	£326,677,227	0.04800%	1.99800%	€311.44	€1,915,356	€0

SERIES 2012-1 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted	
1A1*	NAB Limited	€392,169,572	3M EURIBOR	€0	€0	£326,677,227	£0	£805,592	3M GBP LIBOR	£0

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

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SERIES 2012-2

ORIGINAL INFORMATION - 27 JULY 2012

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information						Interest Information					Placement		
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date		Step Up Margin	Interest Calculation
1A	AAA/Aaa/AAA	USGS3590AW82 US513770AW77	Dec-54	\$800,000,000	\$250,000	3,200	1.56550	£511,018,844	3.07	Scheduled Amort	Feb-2016	3M USD LIBOR	1.40%	Feb-2016	2.80%	Act/360	Public
2A	AAA/Aaa/AAA	XS0810073576 XS0810059070	Dec-54	£525,000,000	£100,000	5,250	1.00000	£525,000,000	4.92	Scheduled Amort	Nov-2017	3M GBP LIBOR	1.63%	Nov-2017	3.26%	Act/365	Public
Z*	Unrated	N/A	Dec-54	£75,000,000	£100,000	750	1.00000	£75,000,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	Nov-2017	1.80%	Act/365	N/A

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

Interest Accrual Start:	23/02/2015
Interest Accrual End:	22/05/2015
Interest Payment date:	22/05/2015
Days in Period:	88
Record Date:	20/05/2015

SERIES 2012-2

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information					
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period
1A	AAA/Aaa/AAA	\$800,000,000	\$31,697,216	\$0	\$214,102,144	\$585,897,856	0.73237	£374,256,046	0.26150%	1.66150%	\$743.62	\$2,379,584	\$0
2A	AAA/Aaa/AAA	£525,000,000	£0	£0	£0	£525,000,000	1.00000	£525,000,000	0.56463%	2.19463%	£529.12	£2,777,880	£0
								<u>£899,256,046</u>					

SERIES 2012-2 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A*	NAB Limited	\$585,897,856	3M US LIBOR	\$0	\$0	£374,256,046	£0	£591,321	3M GBP LIBOR	£0

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

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SERIES 2013-1

ORIGINAL INFORMATION - 13 JUNE 2013

Tranche	Original Rating (S&P/Moody's/Fitch)	Principal Information									Interest Information					Placement	
		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
1A1	AAA/Aaa/AAA	XS0943881556 US513770AX50	Dec-54	\$300,000,000	\$250,000	1,200	1.55000	£193,548,387	2.92	Scheduled Amort	Aug-2016	3M USD LIBOR	0.50%	Aug-2016	1.00%	Act/360	Public
1A2	AAA/Aaa/AAA	XS0943884493 XS0943888213	Dec-54	£350,000,000	£100,000	3,500	1.00000	£350,000,000	2.92	Scheduled Amort	Aug-2016	3M GBP LIBOR	0.45%	Aug-2016	0.90%	Act/365	Public
Z*	Unrated	XS0943890466	Dec-54	£7,200,000	£100,000	72	1.00000	£7,200,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	Aug-2016	1.80%	Act/365	N/A

*Series 2013-1 Z note redeemed on 11 December 2014, replaced by the Series 2014-2 Z Variable Funding Note note issued 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes.

Interest Accrual Start:	23/02/2015
Interest Accrual End:	22/05/2015
Interest Payment date:	22/05/2015
Days in Period:	88
Record Date:	20/05/2015

SERIES 2013-1

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
1A1	AAA/Aaa/AAA	\$300,000,000	\$8,812,308	\$0	\$28,272,720	\$271,727,280	0.90576	£175,307,923	0.26150%	0.76150%	\$421.50	\$505,800	\$0
1A2	AAA/Aaa/AAA	£350,000,000	£10,281,005	£0	£32,984,840	£317,015,160	0.90576	£317,015,160	0.56463%	1.01463%	£221.57	£775,495	£0
		<u>£492,323,083</u>											

SERIES 2013-1 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*	NAB Limited	\$271,727,280	3M US LIBOR	\$0	\$0	£175,307,923	£0	£149,899	3M GBP LIBOR	£0

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

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SERIES 2014-1

ORIGINAL INFORMATION - 20 MARCH 2014

Tranche	Original Rating (S&P/Moody's/Fitch)	Principal Information									Interest Information					Placement	
		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
1A	AAA/Aaa/AAA	XS1046169840 XS1046170186	Dec-54	€300,000,000	€100,000	3,000	0.83620	£250,860,000	3.06	Scheduled Amort	Aug-2017	3M EURIBOR	0.40%	Aug-2017	0.80%	Act/360	Public
2A	AAA/Aaa/AAA	XS1046170269 XS1046170343	Dec-54	£350,000,000	£100,000	3,500	1.00000	£350,000,000	4.06	Scheduled Amort	Nov-2018	3M GBP LIBOR	0.50%	Nov-2018	1.00%	Act/365	Public
Z*	Unrated	XS1046170426	Dec-54	£76,300,000	£100,000	763	1.00000	£76,300,000	N/A	Pass Through	Nov-2018	3M GBP LIBOR	0.90%	Nov-2018	1.80%	Act/365	N/A

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

Interest Accrual Start:	23/02/2015
Interest Accrual End:	22/05/2015
Interest Payment date:	22/05/2015
Days in Period:	88
Record Date:	20/05/2015

SERIES 2014-1

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
1A	AAA/Aaa/AAA	€ 300,000,000	€ 9,999,990	€ 0	€ 0	€ 300,000,000	1.00000	£250,860,000	0.04800%	0.44800%	€ 109.51	€ 328,530	€ 0
2A	AAA/Aaa/AAA	£350,000,000	£7,000,000	£0	£0	£350,000,000	1.00000	£350,000,000	0.56463%	1.06463%	£256.68	£898,380	£0
								<u>£600,860,000</u>					

SERIES 2014-1 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A*	NAB Limited	€ 300,000,000	3M EURIBOR	€ 0	€ 0	£250,860,000	£0	£220,273	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 2014-2

ORIGINAL INFORMATION - 11 DECEMBER 2014

Tranche	Original Rating (S&P/Moody's/Fitch)	Principal Information								Interest Information					Placement		
		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
1A	AAA/Aaa/AAA	XS1148212092 XS1148716647	Dec-54	€550,000,000	€100,000	5,500	0.78654	€432,597,000	3.07	Scheduled Amort	Aug-2018	3M EURIBOR	0.40%	Aug-2018	0.80%	Act/360	Public
2A	AAA/Aaa/AAA	XS1148211524 XS1148724153	Dec-54	€275,000,000	€100,000	2,750	1.00000	€275,000,000	4.92	Scheduled Amort	Feb-2020	3M GBP LIBOR	0.60%	Feb-2020	1.20%	Act/365	Public
Z VFN	Unrated	N/A	Dec-54	€480,500,000	€100,000	4,805	1.00000	€480,500,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	N/A	1.80%	Act/365	N/A

Interest Accrual Start:	23/02/2015
Interest Accrual End:	22/05/2015
Interest Payment date:	22/05/2015
Days in Period:	88
Record Date:	20/05/2015

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 Cf	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period
1A	AAA/Aaa/AAA	€550,000,000	€0	€0	€0	€550,000,000	1.00000	€432,597,000	0.04800%	0.44800%	€109.51	€602,305	€0
2A	AAA/Aaa/AAA	€275,000,000	€0	€0	€0	€275,000,000	1.00000	€275,000,000	0.56463%	1.16463%	€280.79	€772,173	€0
Z VFN	Unrated	€480,500,000	€0	€0	€0	€480,500,000	1.00000	€480,500,000	0.56463%	1.46463%	€353.12	€1,696,742	€0
		£1,188,097,000											

SERIES 2014-2 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A*	NAB Limited	€275,000,000	3M EURIBOR	€0	€0	€216,298,500	€0	€202,453	3M GBP LIBOR	€0
1A*	BNP Paribas	€275,000,000	3M EURIBOR	€0	€0	€216,298,500	€0	€206,850	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

Collateral Report

Trust Calculation Period End Date: 28-Feb-2015
Report Date: 28-Feb-2015

Asset Accrual Start Date: 01-Feb-2015
Asset Accrual End Date: 28-Feb-2015

Pool Data			This Period		Since Issue	
			No. of Loan Parts	Value	No. of Loan Parts	Value
Mortgage Principal Analysis						
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-Feb-2015	44,576	4,411,198,431	42,348	£3,599,409,450
Substitutions in period			0	0	63,930	£7,207,875,412
Re-drawn principal				842,997		£58,993,807
Further Advance principal				1,175,573		£188,241,699
Repurchases (product switches/further advances)			(141)	(12,640,656)	(31,798)	(£3,068,777,346)
Unscheduled prepayments (redemptions)			(326)	(36,361,843)	(30,371)	(£2,745,289,802)
Scheduled repayments				(12,959,918)		(£889,198,635)
Closing mortgage principal balance:	@	28-Feb-2015	44,109	£4,351,254,584	44,109	£4,351,254,584
			3 mth CPR (annualised)		1 mth CPR (annualised)	
Annualised CPR (excl repurchases)			10.2%		10.2%	
Annualised CPR (inc repurchases)			14.1%		13.6%	
Annualised TRR (Total principal receipts)			17.2%		16.8%	

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):	£111,179,810
Offset benefit reserve ledger C/f:	£510,259
Mortgages Trust Collection Reserve ledger C/f:	£36,379,155
Authorised Investments:	£0

Mortgages Trust Assets

	Closing	December 2014	January 2015	February 2015
Minimum seller's share (%)	5.46510%	9.20406%	7.71891%	7.69810%
Minimum seller's share amount	£196,712,045	£307,765,249	£346,766,741	£339,578,194
Seller's share (%)	16.95347%	20.35894%	22.92563%	21.93537%
Seller's share amount	£610,224,801	£568,084,193	£1,029,918,498	£967,613,099
Funding share (%)	83.04653%	79.64106%	77.07437%	78.06463%
Funding share amount	£2,989,184,599	£2,775,716,109	£3,462,513,224	£3,443,585,333

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	4	£333,100	£59,151	£392,251
Properties repossessed since inception:	245	£20,858,509	£2,389,125	£23,247,634
Properties in possession (current):	12	£881,698	£122,773	£1,004,472
Total sold repossessions this period:	1	£37,584	£2,722	£40,306
Total sold repossessions since inception:	233	£19,640,364	£1,748,943	£21,389,307
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	145	£2,523,073	£1,325,693	£3,848,765
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£3,834,010
Average time from possession to sale (days):	187			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				19.50%

*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:	28-Feb-2015
Report Date:	28-Feb-2015
Funding & Issuer Interest Period Start date:	23-Feb-2015
Funding & Issuer Interest Period End date:	23-Mar-2015

Reserve Funds	Balance 23-Feb-2015	Top ups in Period	Paid / Released in Period	Balance 23-Mar-2015
Reserve fund - Funding	£44,263,201	£0	£0	£44,263,201
Reserve fund - Funding Liquidity Reserve	£46,538,200	£0	£0	£46,538,200
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£90,801,401	£0	£0	£90,801,401

Start Up Loan	Balance @ 23-Feb-2015	Increase in period	Interest Charged in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 23-Mar-2015
Funding Subordinated Loan (from Clydesdale Bank plc)	£3,072,596	£0	£3,452	(£3,452)	(£3,072,596)	£0
Start-up Loan (from Clydesdale Bank plc)	£0	£0	£0	£0	£0	£0

Mortgages Trustee Priority of Payments

Available revenue receipts to Mortgages Trustee in period ending, of which:	28-Feb-2015
Mortgage interest received in the period (on loans in portfolio):	£11,600,610
Fee income on mortgages received in the period (incl bank interest):	£88,710
Offset Benefit received in the period (from originator):	£443,703
Non-cash redraw amounts received:	£0
Available revenue receipts:	£12,133,023
Less: Servicing & sundry fees payable:	£265,049
Net distributable revenue receipts in period:	£11,867,974
Payable to Funding:	£9,264,690
Payable to Seller:	£2,603,284
Total distributions:	£11,867,974

Available principal receipts to Mortgages Trustee in period ending, of which:	28-Feb-2015
Unscheduled principal receipts:	£36,361,843
Repurchase principal receipts:	£12,640,656
Scheduled principal receipts:	£12,959,918
Special Distribution (from Seller):	£0
Total principal available for distribution:	£61,962,417
Distributed to Funding:	£26,366,714
Distributed to Seller:	£35,595,702

Funding Basis Swap Summary

Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0 - 3 Yr Fixed)	£1,391,780,401	28	3.78970%	£4,046,138	23-Mar-2015	£0
Lanark Funding Ltd (3- 5 Yr Fixed)	£555,906,217	28	3.41102%	£1,454,625	23-Mar-2015	£0
Lanark Funding Ltd (Variable)	£916,162,793	28	4.55484%	£3,201,186	23-Mar-2015	£0
Lanark Funding Ltd (Tracker)	£643,363,944	28	1.27734%	£630,418	23-Mar-2015	£0
National Australia Bank Ltd (Aggregated)	£3,507,213,356	28	3m GBP Libor + WA Spread	£8,515,532	23-Mar-2015	£0
Net Received/(Paid):				(£816,834)		

Funding Revenue Priority of Payments for Period:	23-Feb-2015 to 23-Mar-2015	Issuer Revenue Priority of Payments for Period:	23-Feb-2015 to 23-Mar-2015
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Revenue Waterfall		Revenue Waterfall	
Funding revenue receipts on investment in portfolio:	£9,264,690	Issuer available revenue receipts from Funding:	£4,378,402
Funding Basis Swap:	£8,515,532	Issuer available revenue receipts from Funding: (Issuer Expenses)	£21,802
Funding revenue ledger:	£36,222	Issuer revenue ledger:	£1,578
Funding available reserve funds:	£90,801,401	Issuer available reserve fund:	£0
Total Funding available revenue receipts:	£108,617,846	Intercompany excess amounts due to Funding:	£0
Total Issuer available revenue receipts:		Total Issuer available revenue receipts:	£4,401,782
Third party creditors:		Third party creditors:	
(A) Funding Security Trustee fees payable:	£0	(A) Issuer Note and Security Trustee fees payable:	£100
(B) Issuer's obligations for fees payable:	£20,802	(B) Paying and Agent Bank fees payable:	£417
(C) Other fees payable:	£1,283	(C) Other fees payable:	£12,863
(D) Cash Management fees payable:	£8,333	(D) Cash Management & Corp Service provider Fees payable:	£8,983
(E) Corporate Services fees payable:	£0	(E) Amounts due to the A notes and A note swap providers:	£3,838,547
(F) Funding Basis Swap payable:	£9,332,367	(F) Amounts due to the B notes and B note swap providers:	£0
(G) Amounts due to the A note tranches l/co loans (AAA):	£3,838,535	(G) Amounts due to the C notes and C note swap providers:	£0
(I) Amounts due to the B note tranches l/co loans (AA):	£0	(H) Amounts due to the D notes and D note swap providers:	£0
(J) Amounts due to Funding Liquidity Reserve:	£46,538,200	(J) Issuer reserve fund:	£0
(L) Amounts due to the C note tranches l/co loans (A):	£0		
(N) Amounts due to the D note tranches l/co loans (BBB):	£0		
(R) Funding reserve fund:	£44,263,201		
Total Funding obligations:	£104,002,721	Total Issuer obligations:	£3,860,910
Excess available funds:	£4,615,125	Excess available funds:	£540,872
(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:	£539,872
(U) Amounts due to the Z note tranches l/co loans (unrated):	£539,867	(M)(i) Start up loan interest due:	£0
(V) Start up loan contribution to Issuer:	£0	(M)(ii) Start up loan principal due: (issuance fee related)	£0
(W) Funding Subordinated Loan interest:	£3,452	(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:	£3,072,596		
(AA) Mortgage Trustee Deferred Contribution:	£997,210		
Excess funds distributed:	£4,615,125	Funds distributed:	£540,872
Total excess funds available:	£0	Total excess funds available:	£0
Funding Guaranteed Investment Contract Account (GIC):	£94,520,593	Issuer Sterling Account:	£2,495,542
Authorised Investments:	£90,727,319	Authorised Investments:	£0
Interest shortfall in period:	£0	Interest shortfall in period:	£0
Cumulative interest shortfall:	£0	Cumulative interest shortfall:	£0
		Annualised excess spread % - Including Z note interest payment:	1.72%
		Annualised excess spread % - Excluding Z note interest payment:	1.51%

Principal Ledger: Funding

Funding principal ledger - AAA (A notes): Credits B/fwd	£0	Issuer principal ledger - AAA (A notes): Credits B/fwd	£0
Funding principal ledger - AAA (A notes): Credits in period	£26,366,714	Issuer principal ledger - AAA (A notes): Credits in period	£0
Funding principal ledger - AAA (A notes): Debits	£0	Issuer principal ledger - AAA (A notes): Debits	£0
Funding principal ledger - Unrated (Z notes):	£0	Issuer principal ledger - Unrated (Z notes):	£0
Total Funding Principal Ledger:	£26,366,714	Total Issuer Principal Ledger:	£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: 28-Feb-2015

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£4,282,633,672	£0	43,205	98.42%	0.00%	97.95%
>0M <=1M	£32,987,548	£132,079	419	0.76%	8.08%	0.95%
>1M <=2M	£11,276,343	£105,420	143	0.26%	6.45%	0.32%
>2M <=3M	£6,534,253	£103,283	86	0.15%	6.32%	0.19%
>3M <=4M	£4,119,925	£107,997	55	0.09%	6.60%	0.12%
>4M <=5M	£1,363,009	£54,452	23	0.03%	3.33%	0.05%
>5M <=6M	£1,400,758	£47,355	21	0.03%	2.90%	0.05%
>6M <=12M	£6,437,710	£362,261	104	0.15%	22.15%	0.24%
>12M	£4,501,368	£722,385	53	0.10%	44.18%	0.12%
Total:	£4,351,254,584	£1,635,232	44,109	100.00%	100.00%	100.00%

All Live loans (Owner occupied)						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£4,282,633,672	£0	43,205	98.42%	0.00%	97.95%
Arrears	£59,774,336	£907,442	794	1.37%	55.49%	1.80%
Litigation	£7,964,877	£605,017	98	0.18%	37.00%	0.22%
Possession	£881,698	£122,773	12	0.02%	7.51%	0.03%
Total:	£4,351,254,584	£1,635,232	44,109	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£7,101,218	£215,615	113
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£17,822,769	0.41%	256
6 Months+	£10,939,078	0.25%	157
12 Months+	£4,501,368	0.10%	53

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: 28-Feb-2015

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	337	0.76%	£53,038,912	1.22%
East Midlands	2,621	5.94%	£205,060,854	4.71%
London	2,139	4.85%	£626,781,894	14.40%
North	3,975	9.01%	£262,620,213	6.04%
North West	5,025	11.39%	£385,881,936	8.87%
Outer Metro	1,508	3.42%	£381,242,537	8.76%
Scotland	12,118	27.47%	£1,017,802,126	23.39%
South West	750	1.70%	£155,076,550	3.56%
Wales	192	0.44%	£29,363,047	0.67%
West Midlands	1,251	2.84%	£142,117,209	3.27%
Yorks and Humber	13,030	29.54%	£843,707,623	19.39%
South East	1,163	2.64%	£248,561,683	5.71%
Total	44,109	100.00%	£4,351,254,584	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,192	9.50%	£213,844,937	4.91%
> 5 <= 10	7,809	17.70%	£444,912,874	10.22%
> 10 <= 15	10,268	23.28%	£822,373,652	18.90%
> 15 <= 20	9,713	22.02%	£1,100,969,259	25.30%
> 20 <= 25	6,460	14.65%	£1,044,130,309	24.00%
> 25	5,667	12.85%	£725,023,552	16.66%
Total	44,109	100.00%	£4,351,254,584	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	4,418	10.02%	£947,556,285	21.78%
Repayment	39,691	89.98%	£3,403,698,299	78.22%
Total	44,109	100.00%	£4,351,254,584	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	1,454	3.30%	£219,941,881	5.05%
Fixed	19,483	44.17%	£2,423,031,374	55.69%
Tracker	7,940	18.00%	£800,197,229	18.39%
Variable	15,232	34.53%	£908,084,100	20.87%
Total	44,109	100.00%	£4,351,254,584	100.00%

Loan Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	16,024	36.33%	£1,354,167,812	31.12%
Flexible	28,085	63.67%	£2,997,086,772	68.88%
Total	44,109	100.00%	£4,351,254,584	100.00%

Seasoning

Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	854	1.94%	154,245,801	3.54%
> 6 <= 12	5,792	13.13%	819,582,194	18.84%
> 12 <= 18	4,776	10.83%	692,975,282	15.93%
> 18 <= 24	3,374	7.65%	411,963,164	9.47%
> 24 <= 30	2,543	5.77%	273,447,036	6.28%
> 30 <= 36	1,659	3.76%	151,766,585	3.49%
> 36 <= 42	997	2.26%	84,693,768	1.95%
> 42 <= 48	2,140	4.85%	193,209,730	4.44%
> 48 <= 54	1,905	4.32%	154,491,348	3.55%
> 54 <= 60	1,476	3.35%	105,057,458	2.41%
> 60 <= 72	1,847	4.19%	140,225,034	3.22%
> 72 <= 84	2,685	6.09%	187,130,537	4.30%
> 84 <= 96	5,239	11.88%	495,722,139	11.39%
> 96 <= 108	4,172	9.46%	293,257,117	6.74%
> 108 <= 120	2,519	5.71%	150,368,519	3.46%
> 120	2,131	4.83%	43,118,872	0.99%
Total	44,109	100.00%	£4,351,254,584	100.00%

Mortgage Pool Statistics as at:

28-Feb-2015

Weighted Average Seasoning (months):	43.18
Weighted Average Remaining Term (years):	18.26
Average Loan Size:	£104,572
Weighted Average Current LTV (un-indexed)	64.25%
Weighted Average Current LTV (indexed)*	58.90%
Pre-swap yield (on mortgage portfolio):	3.46%
Current Clydesdale Bank SVR (Owner Occupied):	4.95%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 28-Feb-2015

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	8,669	20.83%	255,643,617	5.88%
> 25 <= 50	10,350	24.87%	866,410,004	19.91%
> 50 <= 55	2,215	5.32%	255,891,911	5.88%
> 55 <= 60	2,229	5.36%	295,583,507	6.79%
> 60 <= 65	2,060	4.95%	297,668,078	6.84%
> 65 <= 70	2,291	5.51%	374,502,017	8.61%
> 70 <= 75	2,281	5.48%	380,568,225	8.75%
> 75 <= 80	2,319	5.57%	378,015,819	8.69%
> 80 <= 85	2,571	6.18%	391,375,294	8.99%
> 85 <= 90	4,094	9.84%	596,750,434	13.71%
> 90 <= 95	2,518	6.05%	257,296,933	5.91%
> 95 <= 100	11	0.03%	1,216,547	0.03%
> 100	2	0.00%	332,199	0.01%
Total	41,610	100.00%	4,351,254,584	100.00%

Original Weighted Average Current Loan-to-Value*	61.72%
Weighted Average Current Loan-to-Value	64.25%
Average Loan Principal Balance	£104,572

*Per latest final terms

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	9,970	23.96%	322,560,167	7.41%
> 25 <= 50	11,586	27.84%	1,080,410,926	24.83%
> 50 <= 55	2,331	5.60%	314,070,135	7.22%
> 55 <= 60	2,353	5.65%	350,890,829	8.06%
> 60 <= 65	2,190	5.26%	351,797,097	8.08%
> 65 <= 70	2,550	6.13%	418,476,735	9.62%
> 70 <= 75	2,950	7.09%	426,136,512	9.79%
> 75 <= 80	2,975	7.15%	389,140,697	8.94%
> 80 <= 85	2,619	6.29%	360,383,333	8.28%
> 85 <= 90	1,689	4.06%	291,266,932	6.69%
> 90 <= 95	389	0.93%	44,972,954	1.03%
> 95 <= 100	6	0.01%	816,067	0.02%
> 100	2	0.00%	332,199	0.01%
Total	41,610	100.00%	4,351,254,584	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	58.90%
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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	14,372	34.54%	391,362,995	8.99%
> 50,000 <= 100,000	13,493	32.43%	978,997,517	22.50%
> 100,000 <= 150,000	6,096	14.65%	740,214,131	17.01%
> 150,000 <= 200,000	2,596	6.24%	449,381,290	10.33%
> 200,000 <= 250,000	1,446	3.48%	322,584,465	7.41%
> 250,000 <= 300,000	1,032	2.48%	282,099,403	6.48%
> 300,000 <= 400,000	1,196	2.87%	410,803,301	9.44%
> 400,000 <= 500,000	646	1.55%	286,455,948	6.58%
> 500,000 <= 750,000	540	1.30%	323,488,419	7.43%
> 750,000 <= 1,000,000	193	0.46%	165,867,115	3.81%
> 1,000,000	0	0.00%	-	0.00%
Total	41,610	100.00%	4,351,254,584	100.00%

Largest Eligible Loan Principal Balance	£999,989
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LANARK MASTER TRUST - INVESTOR'S REPORT

Credit Enhancement and Triggers

Credit Enhancement					
	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£3,026,713,356	86.30%	13.70%	14.96%	14.70%
Class B Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class C Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class D Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class Z Notes:	£480,500,000	13.70%	0.00%	0.00%	0.00%
Total:	<u>£3,507,213,356</u>	<u>100.00%</u>			
Target reserve required amount:	£44,263,201	1.26%	of total notes o/s		
Target reserve actual amount:	£44,263,201	1.46%	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 interests of the note holders of the notes issued by all Funding issuers.	NO
The current seller's share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "seller's share event".	NO
Arrears Trigger Event	
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool, exceeds 2%.	NO
Issuer Events of Default	Default
The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.*	
Outstanding Issuer event of default:	NO
<i>*Please see 'Terms and Conditions of the notes' in the base prospectus for further details.</i>	
Disclosure Requirements	Compliant
Clydesdale Bank PLC confirms that it will from the point in time such obligations arise under Regulation 575/2013 (the "CRR"), retain a material net economic interest in accordance with the provisions of Article 405 of the CRR.	YES
Notices	
On 25 March 2015 Lanark Master Issuer gave notice that all of the outstanding Series 2012-1 1A1 Notes will be redeemed by the Issuer on 22 May 2015 (the "Optional Redemption Date"), pursuant to Condition 5(D) (Optional Redemption in Full) of the Notes. The Notes will be redeemed at their aggregate Redemption Amount together with accrued and unpaid interest to the Optional Redemption Date.	

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

23 March 2015

Role	Counterparty	Long Term Rating (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence
Seller	Clydesdale Bank plc	BBB+ / Baa2 / A	A-2 / P-2 / F1	A- (S&P), A3 (Moody's), A- (Fitch)	No further assignment of loans to the mortgages trust unless a solvency certificate is provided by each originator at the assignment date.
				A3 (Moody's)	Independent auditors to be appointed by the beneficiaries to determine compliance of representations and warranties applicable to mortgage loans assigned to the trust.
				Aa3 (Moody's); A-1+ (S&P), P-1 (Moody's), F1+ (Fitch)	Item "W" of minimum sellers share increase from 20% to greater of: (a) 60% or (b) 100% less 5% of aggregate mortgage portfolio balance.
				A3 (Moody's); A-1 (S&P), P-1 (Moody's), F1 (Fitch)	Item "W" of minimum sellers share increase to 100%.
				A-1 (S&P)	Offset benefit contribution estimated at 115% of amounts due on Offset loans (see page 162 of the base prospectus dated 16 February 2012 for full details)
Servicer	Clydesdale Bank plc	BBB+ / Baa2 / A	A-2 / P-2 / F1	A3 (Moody's), A (Fitch), F1 (Fitch)	Establish a Funding Liquidity Reserve Fund (see page 219 of base prospectus dated 16 February 2012 for full details).
				Baa1 (Moody's), BBB+ (Fitch)	Notify details of the loans assigned to the mortgages trust (names/addresses) to the Mortgages Trustee, Funding, Funding Security Trustee and the rating agencies.
				BBB- (S&P/Fitch), Baa3 (Moody's)	Within 10 business days, notify each borrower included in the mortgages trust of the sale and assignment effected by the mortgage sale agreement (unless ratings confirmation by each rating agency that current rating of the notes will not be adversely affected)
				A3 (Moody's)	"Back-up" servicer / facilitator to be appointed.
Collection Bank	Clydesdale Bank plc	BBB+ / Baa2 / A	A-2 / P-2 / F1	Baa3 (Moody's)	The corporate services provider, acting as the back-up servicer facilitator shall use its commercially reasonable efforts to identify a suitably experienced third party servicer, subject to the terms of the Servicing Agreement.
				A- F1 (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced from a maximum of three (3) business days to two (2) business days.
				F2, BBB+ (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced to one (1) business day.
Cash Manager	Clydesdale Bank plc	BBB+ / Baa2 / A	A-2 / P-2 / F1		Where the "Collection Bank Minimum Ratings" are no longer satisfied, procure the transfer of the Collection Accounts to an authorised institution with respect to the minimum ratings required or obtain a guarantee from such institution. If the Collection Bank maintains ratings of at least A-2/ BBB or BBB+ by S&P (where the short term rating is not at least A-2) or P-2 by Moody's, the Seller may fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2 / Aa-	A1+ / P-1 / F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1 and A2)	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2 and A3)	Collateral posting / Transfer / Guarantor
Start up Loan Provider	Clydesdale Bank plc	BBB+ / Baa2 / A	A-2 / P-2 / F1	Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
				"Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower."	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Account Bank Provider (Mortgages Trustee & Funding GIC Accounts)*	National Australia Bank Limited (London Branch)	AA- / Aa2 / Aa-	A1+ / P-1 / F1+	S&P (A or A-1), Moody's (P-1), Fitch* (A or 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)*	Clydesdale Bank plc	BBB+ / Baa2 / A	A-2 / P-2 / F1	S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to Mortgages Trustee Transaction Accounts, then obtain a guarantee or transfer to a suitably rated provider, or where the "Account Bank Minimum Ratings" are no longer satisfied, fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch)	AA- / Aa2 / Aa-	A1+ / P-1 / F1+	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	Termination within 60 days (up to 90 days as may be agreed with S&P) of breach unless; suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
Cross Currency Swap Providers	National Australia Bank Limited (London Branch) BNP Paribas	AA- / Aa2 / Aa- A+ / A1 / A+	A1+ / P-1 / F1+ A-1 / P-1 / F1	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1 and A2)	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2 and A3)	Collateral posting / Transfer / Guarantor
Principal Paying Agent & Agent Bank	Deutsche Bank AG	A / A3 / A+	A-1 / P-2 / F1+	Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
				"Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower."	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
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 / A3 / A+	A-1 / P-2 / F1+		
Issuer Funding Mortgages Trustee	Lanark Master Issuer plc Lanark Funding Limited Lanark Trustees Limited				
Programme Arrangers Manager	Barclays Capital plc, Deutsche Bank AG - London Branch National Australia Bank Limited				
Stock Exchange Listing	UK Listing Authority - London				
Registered Office (Issuer)	Winchester House, Mailpost 429, 1 Great Winchester Street, London EC2N 2DB				
Arrangers & Lead Managers	Barclays Capital plc, Deutsche Bank AG - London Branch				
Legal Advisors	Clifford Chance LLP				
Issuer	Mourant Cozmes (Jersey)				
Mortgages Trustee	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Clydesdale Bank	K&L Gates LLP				
Managers/Note Trustee/Issuer Security Trustee/Funding Security Trustee					
*Clydesdale Bank acts as Account Bank provider for the Mortgages Trustee Collection & Transaction accounts. National Australia Bank Limited (London Branch) acts as Account Bank provider for Lanark Trustees Limited GIC account and Lanark Funding Limited GIC account.					

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Report locations:
 Bloomberg: LAN 2013-1X; 1A1, MTGE, CN
 In accordance with the Bank of England Transparency Directive, Investor Reports, Loan Level Data, Programme Documents and a Liability model can be viewed at:
<https://live.rooms.net/clydesdalebankplc>
www.cbonline.co.uk/debtinvestors

Lanark Master Trust Report incorporates:
 Lanark Trustees Limited
 Lanark Funding Limited
 Lanark Master Issuer plc

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