

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

Report Date: 22/03/2022  
Report Frequency: Monthly

### 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	0.67%	Aug-2022	1.22%	Act/365	50% Public

Interest Accrual Start: 22/02/2022  
Interest Accrual End: 23/05/2022  
Interest Payment date: 23/05/2022  
Days in Period: 90

### 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
2A	AAA/Aaa/AAA	£800,000,000	£20,000,000	£0	£112,000,000	£688,000,000	0.86000	£688,000,000	Sonia	*TBD	*TBD	*TBD	£0.00	£0	£0
								<u>£688,000,000</u>							

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

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

**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	0.54%	Feb-2023	0.96%	Act/365	Public

Interest Accrual Start:	22/02/2022
Interest Accrual End:	23/05/2022
Interest Payment date:	23/05/2022
Days in Period:	90

**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/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	£285,000,000	£5,700,000	£0	£17,100,000	£267,900,000	0.94000	£267,900,000	Sonia	*TBD	*TBD	*TBD	£0.00	£0	£0
								<u>£267,900,000</u>							

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

**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					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	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	0.64%	Aug-2023	1.16%	Act/365	Public

Interest Accrual Start:	22/02/2022
Interest Accrual End:	23/05/2022
Interest Payment date:	23/05/2022
Days in Period:	90

**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
2A	AAA/Aaa/AAA	£250,000,000	£12,500,000	£0	£0	£250,000,000	1.00000	£250,000,000	Sonia	*TBD	*TBD	*TBD	£0.00	£0	£0
						<u>£250,000,000</u>									

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

**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)	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:	22/02/2022
Interest Accrual End:	23/05/2022
Interest Payment date:	23/05/2022
Days in Period:	90

**SERIES 2019-2**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information						Cumulative Interest Shortfall	
		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
1A	AAA/Aaa/AAA	\$250,000,000	\$65,000,000	\$0	\$0	\$250,000,000	1.00000	£197,628,459	Fxd	2.710%	\$1,693,750.00	\$0.00	\$0	\$0	
2A	AAA/Aaa/AAA	£300,000,000	£0	£0	£108,000,000	£192,000,000	0.64000	£192,000,000	Sonia	*TBD	*TBD	*TBD	£0	£0	
								<u>£389,628,459</u>							

**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

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

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

SERIES 2020-1 ORIGINAL INFORMATION - 30 January 2020																	
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/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:	22/02/2022
Interest Accrual End:	23/05/2022
Interest Payment date:	23/05/2022
Days in Period:	90

SERIES 2020-1 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 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	2.277%	\$1,423,125.00	\$0.00	\$0	\$0
2A	AAA/Aaa/AAA	£800,000,000	£40,000,000	£0	£200,000,000	£600,000,000	0.75000	£600,000,000		Sonia	*TBD	*TBD	*TBD	£0	£0
								<u>£791,307,009</u>							

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

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

## 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	£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 <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. The notes increased by £81,371,000 as part of the Lanark 20-1 issuance on 30 January 2020.

<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:	22/02/2022
Interest Accrual End:	23/05/2022
Interest Payment date:	23/05/2022
Days in Period:	90

### 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	£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	
							<u>£851,833,000</u>									

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

## LANARK MASTER TRUST - INVESTOR'S REPORT

### Collateral Report

**Trust Calculation Period End Date:** 28-Feb-2022  
**Report Date:** 28-Feb-2022

**Asset Accrual Start Date:** 01-Feb-2022  
**Asset Accrual End Date:** 28-Feb-2022

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-Feb-2022	34,807	£4,052,145,536	42,348	£3,599,409,450
Substitutions in period		0	£0	115,000	£15,316,813,060
Re-drawn principal			£199,894		£95,505,862
Further Advance principal			£983,872		£302,219,709
Repurchases (product switches/further advances)		(22)	(£3,520,866)	(48,633)	(£4,924,112,109)
Unscheduled prepayments (redemptions)		(464)	(£59,299,136)	(74,394)	(£8,176,147,086)
Scheduled repayments			(£15,246,214)		(£2,238,425,799)
Closing mortgage principal balance:	28-Feb-2022	<b>34,321</b>	<b>£3,975,263,085</b>	<b>34,321</b>	<b>£3,975,263,086</b>
		<b>3 mth CPR (annualised)</b>		<b>1 mth CPR (annualised)</b>	
<b>Annualised CPR (excl repurchases)</b>			15.5%		17.5%
<b>Annualised CPR (inc repurchases)</b>			16.8%		18.4%
<b>Annualised TRR (Total principal receipts)</b>			20.7%		22.4%

#### 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):	£137,234,467
Offset benefit reserve ledger C/f:	£234,652
Mortgages Trust Collection Reserve ledger C/f:	£49,768,704
Authorised Investments:	£0

#### Mortgages Trust Assets

	Closing	December 2021	January 2022	February 2022
Minimum seller's share (%)	5.46510%	4.77028%	4.79555%	4.78098%
Minimum seller's share amount	£196,712,045	£200,652,073	£197,836,973	£193,732,142
Seller's share (%)	16.95347%	17.68060%	16.77550%	15.92690%
Seller's share amount	£610,224,801	£743,701,667	£692,064,078	£645,383,026
Funding share (%)	83.04653%	82.31940%	83.22450%	84.07310%
Funding share amount	£2,989,184,599	£3,462,598,177	£3,433,364,844	£3,406,762,510

#### Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	0	£0	£0	£0
Properties repossessed since inception:*	310	£26,551,301	£3,090,708	£29,642,009
Properties in possession (current):	4	£961,541	£164,039	£1,125,580
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	298	£24,858,783	£2,135,838	£26,994,621
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	186	£3,063,967	£1,580,716	£4,644,683
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,629,929
Average time from possession to sale (days):	193			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				18.81%

\*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

<b>Trust Calculation Period End Date:</b>	28-Feb-2022
<b>Report Date:</b>	28-Feb-2022
<b>Funding &amp; Issuer Interest Period Start date:</b>	22-Feb-2022
<b>Funding &amp; Issuer Interest Period End date:</b>	22-Mar-2022

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	22-Feb-2022	Period	Period	22-Mar-2022
Reserve fund - Funding	£63,594,111	£0	£0	£63,594,111
Reserve fund - Funding Liquidity Reserve	£8,010,953	£0	£0	£8,010,953
Reserve fund - Issuer	£0	£0	£0	£0
<b>Total Reserve fund available</b>	<b>£71,605,064</b>	<b>£0</b>	<b>£0</b>	<b>£71,605,064</b>

Start Up Loan	Balance @ 22-Feb-2022	Interest Accrued in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 22-Mar-2022
Funding Subordinated Loan (from Clydesdale Bank plc)	£0	£0	£0	£0	£0
Start-up Loan (from Clydesdale Bank plc)	£0	£0	£0	£0	£0

Mortgages Trustee Priority of Payments	
Available revenue receipts to Mortgages Trustee in period ending, of which:	<b>28-Feb-2022</b>
Mortgage interest received in the period (on loans in portfolio):	£7,997,906
Fee income on mortgages received in the period (incl bank interest):	£93,345
Offset Benefit received in the period (from originator):	£204,045
Non-cash redraw amounts received:	£0
<b>Available revenue receipts:</b>	<b>£8,295,296</b>
Less: Servicing & sundry fees payable:	£262,517
<b>Net distributable revenue receipts in period:</b>	<b>£8,032,779</b>
Payable to Funding:	£6,753,407
Payable to Seller:	£1,279,373
<b>Total distributions:</b>	<b>£8,032,779</b>
Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£59,299,136
Repurchase principal receipts:	£3,520,866
Scheduled principal receipts:	£15,246,214
Special Distribution (from Seller):	£0
<b>Total principal available for distribution:</b>	<b>£78,066,217</b>
<b>Distributed to Funding:</b>	<b>£43,194,466</b>
<b>Distributed to Seller:</b>	<b>£34,871,750</b>

Funding Basis Swap Summary						
Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0-5 Yr Fixed)	£2,563,693,182	28	2.24597%	£4,417,079	22-Mar-2022	£0
Lanark Funding Ltd (Variable)	£445,996,418	28	3.82788%	£1,309,649	22-Mar-2022	£0
Lanark Funding Ltd (Tracker)	£228,978,868	28	1.02291%	£179,679	22-Mar-2022	£0
National Australia Bank Ltd (Aggregated)	£3,238,668,468	28	SONIA + Spread	£6,263,304	22-Mar-2022	£0
<b>Net Received/(Paid):</b>				<b>£356,897</b>		

Funding Revenue Priority of Payments for Period:		22-Feb-2022	Issuer Revenue Priority of Payments for Period:		22-Feb-2022
		to	22-Mar-2022		to
					22-Mar-2022
<b>Revenue Waterfall</b>			<b>Revenue Waterfall</b>		
Funding revenue receipts on investment in portfolio:	£6,753,407		Issuer available revenue receipts from Funding:	£2,933,673	
Funding Basis Swap:	£6,263,304		Issuer available revenue receipts from Funding: (Issuer Expenses)	£37,820	
Funding revenue ledger:	£2,430,87		Issuer revenue ledger:	£0	
Funding available reserve funds:	£71,605,064		Issuer available reserve fund:	£0	
			Intercompany excess amounts due to Funding:	£0	
<b>Total Funding available revenue receipts:</b>	<b>£84,624,205</b>		<b>Total Issuer available revenue receipts:</b>	<b>£2,971,493</b>	
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:	£36,820		(B) Paving and Agent Bank fees payable:	£417	
(C) Other fees payable:	£955		(C) Other fees payable:	£27,470	
(D) Cash Management fees payable:	£8,333		(D) Cash Management & Corp Service provider Fees payable:	£8,833	
(E) Corporate Services fees payable:	£0		(E) Amounts due to the A notes and A note swap providers:	£2,054,768	
(F) Funding Basis Swap payable:	£5,906,407		(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):	£2,054,768		(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 to the C note tranches l/co loans (A):	£8,010,953		(I) Issuer reserve fund:	£0	
(J) Amounts due to the Funding Liquidity Reserve:	£0				
(K) Amounts due to the D note tranches l/co loans (BBB):	£0				
(L) Amounts due to the E note tranches l/co loans (A):	£0				
(M) Amounts due to the F note tranches l/co loans (A):	£0				
(N) Amounts due to the G note tranches l/co loans (A):	£0				
(O) Amounts due to the H note tranches l/co loans (A):	£0				
(P) Amounts due to the I note tranches l/co loans (A):	£0				
(Q) Amounts due to the J note tranches l/co loans (A):	£0				
(R) Funding reserve fund:	£63,594,111				
<b>Total Funding obligations:</b>	<b>£79,612,348</b>		<b>Total Issuer obligations:</b>	<b>£2,091,588</b>	
<b>Excess available funds:</b>	<b>£5,011,858</b>		<b>Excess available funds:</b>	<b>£879,905</b>	
(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:	£878,905	
(U) Amounts due to the Z note tranches l/co loans (unrated):	£878,905		(M)(i) Start up loan interest due:	£0	
(V) Start up loan contribution to Issuer:	£0		(M)(ii) Start up loan principal due: (issuance fee related)	£0	
(W) Funding Subordinated Loan interest:	£0		(N) Issuer bank account charges: (clear debit balances)	£0	
(X) Issuer Swap Termination Amount:	£0		(O) Issuer swap excluded termination amounts:	£0	
(Y) (i) Issuer swap excluded termination amount:	£0		(P) Start up loan principal:	£0	
(Y) (ii) Funding basis rate swap excluded termination amount:	£0		(Q) Funding Intercompany Loan surplus amount:	£0	
(Z) Funding Subordinated Loan principal:	£0				
(AA) Mortgage Trustee Deferred Contribution:	£4,130,953				
<b>Excess funds distributed:</b>	<b>£5,011,858</b>		<b>Funds distributed:</b>	<b>£879,905</b>	
<b>Total excess funds available:</b>	<b>£0.00</b>		<b>Total excess funds available:</b>	<b>£0.00</b>	
Funding Guaranteed Investment Contract Account (GIC):	£25,290,818		Issuer Sterling Account:	£2,377,192	
Clydesdale Funding Account	£47,544,002		Authorised Investments:	£0	
Authorised Investments:	£0		Interest shortfall in period:	£0	
Interest shortfall in period:	£0		Cumulative interest shortfall:	£0	
Cumulative interest shortfall:	£0		<b>Annualised excess spread % - Including Z note interest payment:</b>	<b>2.02%</b>	
			<b>Annualised excess spread % - Excluding Z note interest payment:</b>	<b>1.66%</b>	
<b>Principal Ledger: Funding</b>			<b>Principal Ledger: Issuer</b>		
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	£43,194,466		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	
	<b>£43,194,466</b>			<b>£0</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>£0.00</b>				

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Arrears Analysis

**Report Date:** 28-Feb-2022

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,921,348,343	£0	33,741	98.64%	0.00%	98.31%
>0M <=1M	£21,485,770	£104,140	215	0.54%	2.28%	0.63%
>1M <=2M	£5,403,512	£66,131	85	0.14%	1.45%	0.25%
>2M <=3M	£1,407,685	£232,556	23	0.04%	5.08%	0.07%
>3M <=4M	£3,373,516	£93,755	33	0.08%	2.05%	0.10%
>4M <=5M	£2,124,560	£63,523	27	0.05%	1.39%	0.08%
>5M <=6M	£1,883,760	£60,502	23	0.05%	1.32%	0.07%
>6M <=12M	£6,028,991	£1,022,874	74	0.15%	22.35%	0.22%
>12M	£12,206,948	£2,932,130	100	0.31%	64.08%	0.29%
<b>Total:</b>	<b>£3,975,263,085</b>	<b>£4,575,611</b>	<b>34,321</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	£3,921,348,343	£0	33,741	98.64%	0.00%	98.31%
Arrears	£50,734,403	£3,989,271	541	1.28%	87.19%	1.58%
Litigation	£2,218,798	£422,300	35	0.06%	9.23%	0.10%
Possession	£961,540.97	£164,039	4	0.02%	3.59%	0.01%
<b>Total:</b>	<b>£3,975,263,085</b>	<b>4,575,611</b>	<b>34,321</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears stated include applicable fees

<b>Arrears Capitalised</b>	£3,129,281	£123,980	64
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£25,617,775	0.64%	257
6 Months+	£18,235,939	0.46%	174
12 Months+	£12,206,948	0.31%	100

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.

As of 31 August, all payment holidays granted in respect of Covid-19 have expired.

## LANARK MASTER TRUST - INVESTOR'S REPORT

### Pool Analysis

Report Date: 28-Feb-2022

#### Geographical Distribution

Distribution of loans by Geographical Distribution				
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	302	0.88%	£63,439,130	1.60%
East Midlands	1,966	5.73%	£171,177,750	4.31%
London	1,835	5.35%	£653,679,663	16.44%
North	2,789	8.13%	£183,701,166	4.62%
North West	3,683	10.73%	£321,763,275	8.09%
Outer Metro	1,409	4.11%	£435,407,097	10.95%
Scotland	10,406	30.32%	£923,640,039	23.23%
South West	646	1.88%	£152,075,228	3.83%
Wales	226	0.66%	£35,127,752	0.88%
West Midlands	997	2.90%	£139,346,578	3.51%
Yorks and Humber	9,004	26.23%	£600,549,515	15.11%
South East	1,058	3.08%	£295,355,891	7.43%
<b>Total</b>	<b>34,321</b>	<b>100.00%</b>	<b>£3,975,263,085</b>	<b>100.00%</b>

#### Maturity Profile

Distribution of loans by Maturity Profile				
Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,785	13.94%	£226,177,296	5.69%
> 5 <= 10	8,103	23.61%	£570,075,394	14.34%
> 10 <= 15	6,907	20.12%	£717,975,030	18.06%
> 15 <= 20	5,725	16.68%	£841,923,295	21.18%
> 20 <= 25	4,152	12.10%	£747,609,470	18.81%
> 25	4,649	13.55%	£871,502,601	21.92%
<b>Total</b>	<b>34,321</b>	<b>100.00%</b>	<b>£3,975,263,085</b>	<b>100.00%</b>

#### Repayment Profile

Distribution of loans by Repayment Profile				
Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	2,220	6.47%	£800,450,097	20.14%
Repayment	32,101	93.53%	£3,174,812,988	79.86%
<b>Total</b>	<b>34,321</b>	<b>100.00%</b>	<b>£3,975,263,085</b>	<b>100.00%</b>

#### Product Type

Distribution of loans by Product Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	709	2.07%	£146,773,312	3.69%
Fixed	23,873	69.56%	£3,150,383,947	79.25%
Tracker	2,796	8.15%	£281,659,532	7.09%
Variable	6,943	20.23%	£396,446,294	9.97%
<b>Total</b>	<b>34,321</b>	<b>100.00%</b>	<b>£3,975,263,085</b>	<b>100.00%</b>

#### Loan Type

Distribution of loans by Loan Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	4,858	14.15%	£416,268,737	10.47%
Flexible	29,463	85.85%	£3,558,994,348	89.53%
<b>Total</b>	<b>34,321</b>	<b>100.00%</b>	<b>£3,975,263,085</b>	<b>100.00%</b>

#### Seasoning

Distribution of loans by Seasoning				
Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	0	0.00%	0	0.00%
> 6 <= 12	0	0.00%	0	0.00%
> 12 <= 18	0	0.00%	0	0.00%
> 18 <= 24	0	0.00%	0	0.00%
> 24 <= 30	231	0.67%	50,022,978	1.26%
> 30 <= 36	3,132	9.13%	596,829,882	15.01%
> 36 <= 42	2,647	7.71%	431,778,760	10.86%
> 42 <= 48	1,401	4.08%	189,341,281	4.76%
> 48 <= 54	2,592	7.55%	440,791,086	11.09%
> 54 <= 60	2,481	7.23%	406,636,577	10.23%
> 60 <= 72	3,093	9.01%	394,753,024	9.93%
> 72 <= 84	3,123	9.10%	324,880,644	8.17%
> 84 <= 96	3,332	9.71%	326,251,191	8.21%
> 96 <= 108	2,335	6.80%	176,723,743	4.45%
> 108 <= 120	1,412	4.11%	92,760,391	2.33%
> 120	8,542	24.89%	544,493,526	13.70%
<b>Total</b>	<b>34,321</b>	<b>100.00%</b>	<b>£3,975,263,085</b>	<b>100.00%</b>

#### Mortgage Pool Statistics as at:

28-Feb-2022

Weighted Average Seasoning (months):	73.14
Weighted Average Remaining Term (years):	17.84
Average Loan Size:	£120,430
Weighted Average Current LTV (un-indexed)	62.50%
Weighted Average Current LTV (indexed)*	48.37%
Pre-swap yield (on mortgage portfolio):	2.38%
Current Clydesdale Bank SVR (Owner Occupied):	4.49%

\*Indexation uses Nationwide HPI

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Pool Analysis

Report Date: 28-Feb-2022

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,314	22.16%	219,205,854	5.51%
> 25 <= 50	8,581	26.00%	782,397,123	19.68%
> 50 <= 55	1,720	5.21%	228,171,860	5.74%
> 55 <= 60	1,819	5.51%	273,676,070	6.88%
> 60 <= 65	1,948	5.90%	323,774,319	8.14%
> 65 <= 70	2,149	6.51%	378,925,279	9.53%
> 70 <= 75	2,549	7.72%	496,603,592	12.49%
> 75 <= 80	2,627	7.96%	490,305,760	12.33%
> 80 <= 85	2,432	7.37%	470,217,676	11.83%
> 85 <= 90	1,371	4.15%	234,580,678	5.90%
> 90 <= 95	492	1.49%	76,666,980	1.93%
> 95 <= 100	4	0.01%	421,875	0.01%
> 100	3	0.01%	316,019	0.01%
<b>Total</b>	<b>33,009</b>	<b>100.00%</b>	<b>3,975,263,085</b>	<b>100.00%</b>

Weighted Average Current LTV per latest final terms	66.68%
Weighted Average Current LTV	62.50%
Average Loan Principal Balance	£120,430

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	10,906	33.04%	454,986,857	11.45%
> 25 <= 50	11,185	33.88%	1,409,126,988	35.45%
> 50 <= 55	2,590	7.85%	457,543,209	11.51%
> 55 <= 60	2,526	7.65%	492,001,477	12.38%
> 60 <= 65	2,384	7.22%	513,515,346	12.92%
> 65 <= 70	2,009	6.09%	420,703,591	10.58%
> 70 <= 75	1,218	3.69%	198,613,605	5.00%
> 75 <= 80	190	0.58%	28,313,688	0.71%
> 80 <= 85	0	0.00%	-	0.00%
> 85 <= 90	1	0.00%	458,324	0.01%
> 90 <= 95	0	0.00%	-	0.00%
> 95 <= 100	0	0.00%	0	0.00%
> 100	0	0.00%	0	0.00%
<b>Total</b>	<b>33,009</b>	<b>100.00%</b>	<b>3,975,263,085</b>	<b>100.00%</b>

\*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	48.37%
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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	11,562	35.03%	302,853,195	7.62%
> 50,000 <= 100,000	9,424	28.55%	684,253,092	17.21%
> 100,000 <= 150,000	4,464	13.52%	544,216,959	13.69%
> 150,000 <= 200,000	2,297	6.96%	395,475,454	9.95%
> 200,000 <= 250,000	1,361	4.12%	303,265,530	7.63%
> 250,000 <= 300,000	882	2.67%	240,870,887	6.06%
> 300,000 <= 400,000	1,071	3.24%	370,706,780	9.33%
> 400,000 <= 500,000	690	2.09%	307,564,415	7.74%
> 500,000 <= 750,000	976	2.96%	583,464,497	14.68%
> 750,000 <= 1,000,000	282	0.85%	242,592,276	6.10%
> 1,000,000	0	0.00%	0	0.00%
<b>Total</b>	<b>33,009</b>	<b>100.00%</b>	<b>3,975,263,085</b>	<b>100.00%</b>

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:	£2,386,835,468	81.22%	18.78%	20.94%	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:	£551,833,000	18.78%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	9.26%			
Total excl Series 2 Z VFN	<u>£2,938,668,468</u>				
Total:	<u>£3,238,668,468</u>				
Target reserve required amount:	£63,594,111	2.16%	of total notes o/s		
Target reserve actual amount:	£63,594,111	2.66%	of AAA o/s		

Trigger Events	Trigger Event
<b>Asset Trigger</b>	
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
<b>Non-Asset Trigger</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>	
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>	
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>	
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	A- / A2(c) / A-	A-2 / P-1(c) / 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	A- / A2(c) / A-	A-2 / P-1(c) / 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)
Collection Bank	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	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.
Cash Manager	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	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.
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2(c) / A+	A1+ / P-1(c) / 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	A- / Baa1 / A-	A-2 / P-2 / F2	Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
				"Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Account Bank Provider (Mortgages Trustee & Funding GIC Accounts)*	National Australia Bank Limited (London Branch)	AA- / Aa3 / A+	A-1+ / 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 and Funding Bank Account other than the Funding GIC Account)*	Clydesdale Bank plc	A- / 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-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 Provider/s	Wells Fargo Securities International Limited BNP Paribas	A- / A2(c) / A+ A+ / Aa3(c) / AA-	A-2 / P-1(c) / F1 A-1 / P-1(c) / 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	BBB+ / A3 / BBB+	A-2 / P-2 / F2	Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
				"Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
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 Funding Mortgages Trustee	Lanark Master Issuer o/c Lanark Funding Limited 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 Registered Office (issuer)	UK Listing Authority - London 3rd Floor 11-12 St James's Square London SW1Y4LB				
Lead Managers Legal Advisors Issuer Clydesdale Bank Note Trustee/Issuer Security Trustee/Funding Security Trustee	The institution(s) identified as the arranger(s) in the applicable final terms Clifford Chance LLP Clifford Chance LLP / Shepherd & Wedderburn LLP K&L Gates LLP				

**CONTACTS**

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Reort locations:  
 Bloomberg: LAN Mtge  
 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/clydesdalebankplc>  
<https://www.viridionmonevukolc.com/investor-relations/debt-investors/>

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

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 No representation can be made that the information herein is accurate or complete and no liability with respect to this is accepted. Reference should be made to the final terms and base prospectus for a full description of the notes and their structure.  
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