

**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:	22/02/2023
Interest Accrual End:	22/05/2023
Interest Payment date:	22/05/2023
Days in Period:	89

**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/f	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period
2A	AAA/Aaa/AAA	£250,000,000	£12,500,000	£0	£50,000,000	£200,000,000	0.80000	£200,000,000	SONIA	*TBD	*TBD	*TBD	£0	£0	£0
							<u>£200,000,000</u>								

\* The coupon rate, interest due in period will be determined prior to the IPD in May 23

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

**SERIES 2020-1**

ORIGINAL INFORMATION - 30 January 2020

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

Interest Accrual Start:	22/02/2023
Interest Accrual End:	22/05/2023
Interest Payment date:	22/05/2023
Days in Period:	89

**SERIES 2020-1**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information						
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	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
2A	AAA/Aaa/AAA	£800,000,000	£40,000,000	£0	£360,000,000	£440,000,000	0.55000	£440,000,000	SONIA	*TBD	*TBD	*TBD	£0	£0
								<u>£440,000,000</u>						

\* The coupon rate, interest due in period will be determined prior to the IPD in May 23

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

**SERIES 2022-1**

ORIGINAL INFORMATION - 5 May 2022

Tranche	Original Rating (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	XS2473418973 / XS2473421258	Dec-69	£700,000,000	£100,000	7,000	1.00000	£700,000,000	4.95	Scheduled Amort	Feb-2028	SONIA	0.500%	Feb-2028	1.00%	Act/365	Public

Interest Accrual Start: 22/02/2023  
 Interest Accrual End: 22/05/2023  
 Interest Payment date: 22/05/2023  
 Days in Period: 89

**SERIES 2022-1**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (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
1A	Aaa/AAA	£700,000,000	£0	£0	£0	£700,000,000	1.00000	£700,000,000	SONIA	*TBD	*TBD	*TBD	£0	£0
							<u>£700,000,000</u>							

\* The coupon rate, interest due in period will be determined prior to the IPD in May 23

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

**SERIES 2022-2**

ORIGINAL INFORMATION - 2 November 2022

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S)	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	XS2541619263	Dec-69	£800,000,000	£100,000	8,000	1.00000	£800,000,000	2.97	Scheduled Amort	Feb-2027	SONIA	0.82%	Feb-2027	1.64%	Act/365	50% Public

Interest Accrual Start:	22/02/2023
Interest Accrual End:	22/05/2023
Interest Payment date:	22/05/2023
Days in Period:	89

**SERIES 2022-2**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (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 Due in Period	Interest Paid in Period	Interest Shortfall in Period
1A	Aaa/AAA	£800,000,000	£0	£0	£0	£800,000,000	1.00000	£800,000,000	SONIA	*TBD	*TBD	*TBD	£0	£0
								<u>£800,000,000</u>						

\* The coupon rate, interest due in period will be determined prior to the IPD in May 23

## LANARK MASTER TRUST - INVESTOR'S REPORT

### Note Information

#### Z VFN

Tranche	Principal Information							Interest Information					
	Legal Maturity	Current Balance	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
Series 1 Z VFN*1	Dec-69	£345,662,000	1.00000	£345,662,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained
Series 2 Z VFN*2	Dec-69	£300,000,000	1.00000	£300,000,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained

\*1 The Series 1 Z Variable Funding note was issued on 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes. The notes decreased by £26,530,000 as part of the Lanark 22-2 issuance on 02 Nov 2022.

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

Interest Accrual Start:	22/02/2023
Interest Accrual End:	22/05/2023
Interest Payment date:	22/05/2023
Days in Period:	89

#### Z VFN

##### PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Principal Information										Interest Information					
	Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall	
Series 1 Z VFN	£480,500,000	N/A	£0	N/A	£345,662,000	N/A	£345,662,000	£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	
							<b>£645,662,000</b>									

\* The coupon rate, interest due in period will be determined prior to the IPD in May 23

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Collateral Report

**Trust Calculation Period End Date:** 28-Feb-2023  
**Report Date:** 28-Feb-2023

**Asset Accrual Start Date:** 01-Feb-2023  
**Asset Accrual End Date:** 28-Feb-2023

Pool Data Mortgage Principal Analysis		This Period		Since Issue	
		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-2023	30,033	£3,432,581,960	42,348	£3,599,409,450
Substitutions in period		0	£0	116,853	£15,693,783,051
Re-drawn principal			£159,057		£99,779,743
Further Advance principal			£619,060		£309,334,857
Repurchases (product switches/further advances)		(38)	(£6,696,805)	(49,390)	(£5,044,998,321)
Unscheduled prepayments (redemptions)		(568)	(£78,445,349)	(80,384)	(£8,902,973,008)
Scheduled repayments			(£13,454,151)		(£2,419,572,000)
Closing mortgage principal balance:	28-Feb-2023	<b>29,427</b>	<b>£3,334,763,773</b>	<b>29,427</b>	<b>£3,334,763,773</b>
			<b>3 mth CPR (annualised)</b>		<b>1 mth CPR (annualised)</b>
<b>Annualised CPR (excl repurchases)</b>			19.5%		26.0%
<b>Annualised CPR (inc repurchases)</b>			21.3%		27.9%
<b>Annualised TRR (Total principal receipts)</b>			25.2%		31.6%

### 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):	£151,815,632
Offset benefit reserve ledger C/f:	£429,621
Mortgages Trust Collection Reserve ledger C/f:	£59,723,618
Authorised Investments:	£0

### Mortgages Trust Assets

	Closing	December 2022	January 2023	February 2023
Minimum seller's share (%)	5.46510%	4.91833%	4.93403%	4.86983%
Minimum seller's share amount	£196,712,045	£176,071,715	£173,111,984	£167,160,843
Seller's share (%)	16.95347%	8.35080%	7.03910%	12.42270%
Seller's share amount	£610,224,801	£298,952,544	£246,970,405	£426,420,854
Funding share (%)	83.04653%	91.64920%	92.96090%	87.57730%
Funding share amount	£2,989,184,599	£3,280,962,106	£3,261,562,106	£3,006,161,106

### Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	1	£114,230	£11,888	£126,118
Properties repossessed since inception:*	323	£27,692,047	£3,331,176	£31,023,223
Properties in possession (current):	10	£1,116,944	£248,859	£1,365,802
Total sold repossessions this period:	1	£320,290	£5,844	£326,134
Total sold repossessions since inception:	303	£25,849,913	£2,161,576	£28,011,489
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):	195			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				18.08%

\*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-2023
Report Date:	28-Feb-2023
Funding & Issuer Interest Period Start date:	22-Feb-2023
Funding & Issuer Interest Period End date:	22-Mar-2023

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	22-Feb-2023	Period	Period	22-Mar-2023
Reserve fund - Funding	£39,834,616	£0	£0	£39,834,616
Reserve fund - Funding Liquidity Reserve	£24,365,384	£0	£0	£24,365,384
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£64,200,000	£0	£0	£64,200,000

Start Up and Subordinated Loans	Balance @ 22-Feb-2023	Interest Accrued in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 22-Mar-2023
Funding Subordinated Loan (from Clydesdale Bank plc)	£63,292,647	£234,647	(£234,647)	(£1,812,513)	£61,480,134
Start-up Loan (from Clydesdale Bank plc)	£1,605,995	£5,954	(£5,954)	(£790,578)	£815,417

### Mortgages Trustee Priority of Payments

Available revenue receipts to Mortgages Trustee in period ending, of which:	28-Feb-2023
Mortgage interest received in the period (on loans in portfolio):	£8,571,785
Fee income on mortgages received in the period (incl bank interest):	£549,790
Offset Benefit received in the period (from originator):	£373,583
Non-cash redraw amounts received:	£0
<b>Available revenue receipts:</b>	<b>£9,495,159</b>
Less: Servicing & sundry fees payable:	£231,786
<b>Net distributable revenue receipts in period:</b>	<b>£9,263,373</b>
Payable to Funding:	£8,412,612
Payable to Seller:	£1,150,761
<b>Total distributions:</b>	<b>£9,263,373</b>

Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£78,445,349
Repurchase principal receipts:	£6,696,805
Scheduled principal receipts:	£13,454,151
Special Distribution (from Seller):	£0
<b>Total principal available for distribution:</b>	<b>£98,596,305</b>
<b>Distributed to Funding:</b>	<b>£17,500,000</b>
<b>Distributed to Seller:</b>	<b>£81,096,305</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)	£2,235,078,917	28	2.42475%	£4,157,430	22-Mar-2023	£0
Lanark Funding Ltd (Variable)	£374,121,131	28	6.57676%	£1,887,511	22-Mar-2023	£0
Lanark Funding Ltd (Tracker)	£176,461,952	28	4.27168%	£578,249	22-Mar-2023	£0
National Australia Bank Ltd (Aggregated)	£2,785,662,000	28	SONIA + Spread	£11,236,878	22-Mar-2023	£0
<b>Net Received/(Paid):</b>				<b>£4,613,687</b>		

### Funding Revenue Priority of Payments for Period: 22-Feb-2023 to 22-Mar-2023

Revenue Waterfall	
Funding revenue receipts on investment in portfolio:	£8,112,612
Funding Basis Swap:	£11,236,878
Funding revenue ledger:	£115,731
Funding available reserve funds:	£64,200,000
<b>Total Funding available revenue receipts:</b>	<b>£83,665,220</b>
Third party creditors	
(A) Funding Security Trustee fees payable:	£35
(B) Issuer's obligations for fees payable:	£0
(C) Other fees payable:	£955
(D) Cash Management fees payable:	£8,333
(E) Corporate Services fees payable:	£0
(F) Funding Basis Swap payable:	£6,623,190
(G) Amounts due to the A note tranches l/co loans (AAA):	£7,518,827
(H) Amounts due to the B note tranches l/co loans (AA):	£0
(I) Amounts due Funding Liquidity Reserve:	£24,365,384
(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:	£39,834,616
<b>Total Funding obligations:</b>	<b>£78,351,340</b>
<b>Excess available funds:</b>	<b>£5,313,880</b>
(T) (i) Profit retained by Funding:	£1,000
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£0
(U) Amounts due to the Z note tranches l/co loans (unrated):	£2,492,038
(V) Start up loan contribution to Issuer:	£773,682
(W) Funding Subordinated Loan interest:	£234,647
(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:	£1,812,513
(AA) Mortgage Trustee Deferred Contribution:	£0
<b>Excess funds distributed:</b>	<b>£5,313,880</b>
<b>Total excess funds available:</b>	<b>£0</b>
Funding Guaranteed Investment Contract Account (GIC):	£45,041,210
Clydesdale Funding Account	£20,505,324
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0

Principal Ledger: Funding	
Funding principal ledger - AAA (A notes): Credits B/fwd	£0
Funding principal ledger - AAA (A notes): Credits in period	£17,500,000
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>£17,500,000</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: 22-Feb-2023 to 22-Mar-2023

Revenue Waterfall	
Issuer available revenue receipts from Funding:	£10,784,547
Issuer available revenue receipts from Funding: (Issuer Expenses)	£0
Issuer revenue ledger:	£51,576
Issuer available reserve fund:	£0
Intercompany excess amounts due to Funding:	£0
<b>Total Issuer available revenue receipts:</b>	<b>£10,836,123</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:	£18,376
(D) Cash Management & Corp Service provider Fees payable:	£8,833
(E) Amounts due to the A notes and A note swap providers:	£7,518,827
(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
(I) Issuer reserve fund:	£0
<b>Total Issuer obligations:</b>	<b>£7,546,553</b>
<b>Excess available funds:</b>	<b>£3,289,570</b>
(K) Profit retained by Issuer:	£1,000
(L) Amounts due to the Z notes and Z note swap providers:	£2,492,038
(M)(i) Start up loan interest due:	£5,954
(M)(ii) Start up loan principal due: (issuance fee related)	£790,578
(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>£3,289,570</b>
<b>Total excess funds available:</b>	<b>£0</b>
Issuer Sterling Account:	£3,353,459
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0
<b>Annualised excess spread % - Including Z note interest payment:</b>	<b>2.49%</b>
<b>Annualised excess spread % - Excluding Z note interest payment:</b>	<b>1.32%</b>

Principal Ledger: Issuer	
Issuer principal ledger - AAA (A notes): Credits B/fwd	£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:** 28-Feb-2023

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,260,354,586	£0	28,725	97.77%	0.00%	97.61%
>0M <=1M	£29,905,240	£394,349	306	0.90%	4.13%	1.04%
>1M <=2M	£10,225,439	£119,436	94	0.31%	1.25%	0.32%
>2M <=3M	£4,185,433	£512,684	35	0.13%	5.37%	0.12%
>3M <=4M	£5,027,642	£557,680	46	0.15%	5.84%	0.16%
>4M <=5M	£3,290,866	£979,556	25	0.10%	10.26%	0.08%
>5M <=6M	£3,529,403	£1,226,050	30	0.11%	12.84%	0.10%
>6M <=12M	£9,581,447	£3,636,286	85	0.29%	38.08%	0.29%
>12M	£8,663,718	£2,123,819	81	0.26%	22.24%	0.28%
<b>Total:</b>	<b>£3,334,763,773</b>	<b>£9,549,861</b>	<b>29,427</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	£3,260,354,586	£0	28,725	97.77%	0.00%	97.61%
Arrears	£69,656,803	£8,595,625	657	2.09%	90.01%	2.23%
Litigation	£3,635,440	£705,377	35	0.11%	7.39%	0.12%
Possession	£1,116,944	£248,859	10	0.03%	2.61%	0.03%
<b>Total:</b>	<b>£3,334,763,773</b>	<b>£9,549,861</b>	<b>29,427</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears stated include applicable fees

<b>Arrears Capitalised</b>	£2,676,498	£106,683	57
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£30,093,075	0.90%	267
6 Months+	£18,245,164	0.55%	166
12 Months+	£8,663,718	0.26%	81

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-2023

### Geographical Distribution

Distribution of loans by Geographical Distribution				
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	256	0.87%	£52,271,019	1.57%
East Midlands	1,669	5.67%	£144,663,595	4.34%
London	1,565	5.32%	£548,336,854	16.44%
North	2,415	8.21%	£155,679,480	4.67%
North West	3,186	10.83%	£273,669,580	8.21%
Outer Metro	1,208	4.11%	£369,265,528	11.07%
Scotland	8,915	30.30%	£763,635,391	22.90%
South West	575	1.95%	£135,744,930	4.07%
Wales	208	0.71%	£31,395,167	0.94%
West Midlands	862	2.93%	£118,996,967	3.57%
Yorks and Humber	7,647	25.99%	£493,089,400	14.79%
South East	921	3.13%	£248,015,861	7.44%
<b>Total</b>	<b>29,427</b>	<b>100.00%</b>	<b>£3,334,763,773</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	4,543	15.44%	£221,656,853	6.65%
> 5 <= 10	7,464	25.36%	£527,217,837	15.81%
> 10 <= 15	5,497	18.68%	£571,412,469	17.14%
> 15 <= 20	4,907	16.68%	£746,426,002	22.38%
> 20 <= 25	3,428	11.65%	£594,351,527	17.82%
> 25	3,588	12.19%	£673,699,084	20.20%
<b>Total</b>	<b>29,427</b>	<b>100.00%</b>	<b>£3,334,763,773</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	1,763	5.99%	£633,824,253	19.01%
Repayment	27,664	94.01%	£2,700,939,520	80.99%
<b>Total</b>	<b>29,427</b>	<b>100.00%</b>	<b>£3,334,763,773</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	531	1.80%	£119,851,167	3.59%
Fixed	20,487	69.62%	£2,643,387,538	79.27%
Tracker	2,153	7.32%	£212,703,413	6.38%
Variable	6,256	21.26%	£358,821,654	10.76%
<b>Total</b>	<b>29,427</b>	<b>100.00%</b>	<b>£3,334,763,773</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	3,903	13.26%	£356,567,403	10.69%
Flexible	25,524	86.74%	£2,978,196,370	89.31%
<b>Total</b>	<b>29,427</b>	<b>100.00%</b>	<b>£3,334,763,773</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	114	0.39%	£24,996,023	0.75%
> 18 <= 24	442	1.50%	£119,829,122	3.59%
> 24 <= 30	294	1.00%	£65,864,131	1.98%
> 30 <= 36	115	0.39%	£22,338,930	0.67%
> 36 <= 42	369	1.25%	£68,687,857	2.06%
> 42 <= 48	2,728	9.27%	£498,679,766	14.95%
> 48 <= 54	2,213	7.52%	£325,989,610	9.78%
> 54 <= 60	1,198	4.07%	£149,585,192	4.49%
> 60 <= 72	3,837	13.04%	£603,754,166	18.10%
> 72 <= 84	2,619	8.90%	£310,467,418	9.31%
> 84 <= 96	2,599	8.83%	£249,654,899	7.49%
> 96 <= 108	2,816	9.57%	£257,702,829	7.73%
> 108 <= 120	1,945	6.61%	£137,737,832	4.13%
> 120	8,138	27.65%	£499,475,997	14.98%
<b>Total</b>	<b>29,427</b>	<b>100.00%</b>	<b>£3,334,763,773</b>	<b>100.00%</b>

### Mortgage Pool Statistics as at:

28-Feb-2023

Weighted Average Seasoning (months):	80.47
Weighted Average Remaining Term (years):	17.49
Average Loan Size:	£117,430
Weighted Average Current LTV (un-indexed)	61.09%
Weighted Average Current LTV (indexed)*	48.36%
Pre-swap yield (on mortgage portfolio):	3.24%
Current Clydesdale Bank SVR (Owner Occupied):	8.24%

\*Indexation uses Nationwide HPI

## LANARK MASTER TRUST - INVESTOR'S REPORT

### Pool Analysis

Report Date: 28-Feb-2023

Distribution of loans by Loan-to-Value (Current LTV)				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	6,666	23.47%	£195,608,883	5.87%
> 25 <= 50	7,612	26.80%	£680,200,383	20.40%
> 50 <= 55	1,501	5.29%	£198,716,934	5.96%
> 55 <= 60	1,583	5.57%	£242,362,196	7.27%
> 60 <= 65	1,759	6.19%	£288,514,564	8.65%
> 65 <= 70	2,062	7.26%	£361,911,847	10.85%
> 70 <= 75	2,284	8.04%	£452,353,741	13.56%
> 75 <= 80	2,240	7.89%	£433,906,870	13.01%
> 80 <= 85	1,683	5.93%	£326,091,791	9.78%
> 85 <= 90	846	2.98%	£130,998,922	3.93%
> 90 <= 95	156	0.55%	£23,487,998	0.70%
> 95 <= 100	5	0.02%	£503,083	0.02%
> 100	1	0.00%	£106,560	0.00%
<b>Total</b>	<b>28,398</b>	<b>100.00%</b>	<b>£3,334,763,773</b>	<b>100.00%</b>

Weighted Average Current LTV per latest final terms	63.12%
Weighted Average Current LTV	61.09%
Average Loan Principal Balance	£117,430

Distribution of loans by Loan-to-Value (Current Indexed LTV)*				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	9,597	33.79%	£382,534,024	11.47%
> 25 <= 50	9,641	33.95%	£1,175,039,921	35.24%
> 50 <= 55	2,164	7.62%	£362,348,844	10.87%
> 55 <= 60	2,163	7.62%	£428,674,118	12.85%
> 60 <= 65	2,055	7.24%	£451,909,088	13.55%
> 65 <= 70	1,699	5.98%	£353,438,537	10.60%
> 70 <= 75	959	3.38%	£160,112,538	4.80%
> 75 <= 80	117	0.41%	£19,875,391	0.60%
> 80 <= 85	2	0.01%	£669,540	0.02%
> 85 <= 90	0	0.00%	£0	0.00%
> 90 <= 95	1	0.00%	£161,772	0.00%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	0	0.00%	£0	0.00%
<b>Total</b>	<b>28,398</b>	<b>100.00%</b>	<b>£3,334,763,773</b>	<b>100.00%</b>

\*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	48.36%
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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	10,410	36.66%	£271,184,351	8.13%
> 50,000 <= 100,000	7,976	28.09%	£576,913,223	17.30%
> 100,000 <= 150,000	3,673	12.93%	£448,871,150	13.46%
> 150,000 <= 200,000	1,934	6.81%	£333,533,474	10.00%
> 200,000 <= 250,000	1,151	4.05%	£256,567,120	7.69%
> 250,000 <= 300,000	739	2.60%	£202,046,588	6.06%
> 300,000 <= 400,000	910	3.20%	£315,933,820	9.47%
> 400,000 <= 500,000	578	2.04%	£258,628,480	7.76%
> 500,000 <= 750,000	809	2.85%	£483,209,769	14.49%
> 750,000 <= 1,000,000	218	0.77%	£187,875,797	5.63%
> 1,000,000	0	0.00%	£0	0.00%
<b>Total</b>	<b>28,398</b>	<b>100.00%</b>	<b>£3,334,763,773</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:	£2,140,000,000	86.09%	13.91%	15.51%	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:	£345,662,000	13.91%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	10.77%			
Total excl Series 2 Z VFN	<u>£2,485,662,000</u>				
Total:	<u>£2,785,662,000</u>				
Target reserve required amount:	£39,834,616	1.60%	of total notes o/s		
Target reserve actual amount:	£39,834,616	1.86%	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	A- / A1(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	A- / A1(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	A- / 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	A- / 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) / A+	A1+ / P-1(cr) / F1	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr))	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr))	Collateral posting / Transfer / Guarantor
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.
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.
Principal Paying Agent & Agent Bank	Deutsche Bank AG	BBB+ / A3 / BBB+	A-2 / P-2 / F2		
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 plc 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	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 Issuer	Clifford Chance LLP				
Clydesdale Bank	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Note Trustee/Issuer Security Trustee/Funding Security Trustee	K&L Gates LLP				
*Clydesdale Bank acts as Account Bank provider for the Mortgages Trustee Collection & Transaction accounts and Funding Bank Account, other than the Funding GIC Account. National Australia Bank Limited (London Branch) acts as Account Bank provider for Lanark Trustees Limited GIC account and Lanark Funding Limited GIC account.					

**CONTACTS**

Structured Funding Team (UK Treasury): email: structured.funding@cybq.com  
 Matthew Harrison - Head of Treasury Debt Capital Markets Tel: +44 748 493 7900 (Matthew.Harrison@cybq.com)  
 Harpreet Chahda - Senior Manager, Treasury, Structured Funding Tel: +44 203 216 2662 (harpreet.chahda@cybq.com)

Report 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.icoms.net/clydesdalebankplc>  
<https://www.virginmoneyukolc.com/investor-relations/debt-investors/>

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

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