

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

Report Date: 22/02/2022
 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: 22/11/2021
 Interest Accrual End: 22/02/2022
 Interest Payment date: 22/02/2022
 Days in Period: 92

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	£24,000,000	£24,000,000	£112,000,000	£688,000,000	0.86000	£688,000,000	0.17688%	0.84488%	£189.53	£1,516,240.00	£1,516,240.00	£0	£0
							<u>£688,000,000</u>								

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SERIES 2018-1

ORIGINAL INFORMATION - 01 February 2018

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Principal Information									Interest Information					Placement
			Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	
1A	AAA/Aaa/AAA	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

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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	£5,700,000	£17,100,000	£267,900,000	0.94000	£267,900,000	0.17688%	0.71788%	£173.71	£495,073.50	£495,073.50	£0	£0
								<u>£267,900,000</u>							

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2018-2

ORIGINAL INFORMATION - 05 July 2018

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information								Interest Information					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:	22/11/2021
Interest Accrual End:	22/02/2022
Interest Payment date:	22/02/2022
Days in Period:	92

SERIES 2018-2

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information								
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
2A	AAA/Aaa/AAA	£250,000,000	£0	£0	£0	£250,000,000	1.00000	£250,000,000	0.17688%	0.81888%	£206.40	£516,000.00	£516,000.00	£0	£0	
							<u>£250,000,000</u>									

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:	22/11/2021
Interest Accrual End:	22/02/2022
Interest Payment date:	22/02/2022
Days in Period:	92

SERIES 2019-2

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information						Interest Shortfall in Period	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			
1A	AAA/Aaa/AAA	\$250,000,000	\$0	\$0	\$0	\$250,000,000	1.00000	£197,628,459	Fxd	2.710%	\$1,731,388.89	\$1,731,388.89	\$0	\$0		
2A	AAA/Aaa/AAA	£300,000,000	£18,000,000	£18,000,000	£108,000,000	£192,000,000	0.64000	£192,000,000	0.17688%	0.94688%	£501,197.85	£501,197.85	£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	\$1,731,389	\$0	£197,628,459	£0	£552,867	SONIA	£0

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2020-1

ORIGINAL INFORMATION - 30 January 2020

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information					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	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:	22/11/2021
Interest Accrual End:	22/02/2022
Interest Payment date:	22/02/2022
Days in Period:	92

SERIES 2020-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information					Interest Shortfall in Period	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	
1A	AAA/Aaa/AAA	\$250,000,000	\$0	\$0	\$0	\$250,000,000	1.00000	£191,307,009	Fxd	2.277%	\$1,454,750.00	\$1,454,750.00	\$0	\$0		
2A	AAA/Aaa/AAA	£800,000,000	£40,000,000	£40,000,000	£200,000,000	£600,000,000	0.75000	£600,000,000	0.17688%	0.74688%	£1,204,829.98	£1,204,829.98	£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	\$1,454,750	\$0	£191,307,009	£0	£531,807	SONIA	£0

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

Z VFN

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

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

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

Interest Accrual Start:	22/11/2021
Interest Accrual End:	22/02/2022
Interest Payment date:	22/02/2022
Days in Period:	92

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	0.17688%	1.07688%	£1,497,855.58	£1,497,855.58	£0	£0
Series 2 Z VFN	£300,000,000	N/A	£0	N/A	£300,000,000	N/A	£300,000,000	£0	£0	0.17688%	1.07688%	£814,298.30	£814,298.30	£0	£0
							<u>£851,833,000</u>								

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 31-Jan-2022
Report Date: 31-Jan-2022

Asset Accrual Start Date: 01-Jan-2022
Asset Accrual End Date: 31-Jan-2022

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-Jan-2022	35,344	£4,125,428,921	42,348	£3,599,409,450
Substitutions in period		0	£0	115,000	£15,316,813,060
Re-drawn principal			£133,208		£95,305,968
Further Advance principal			£550,824		£301,235,837
Repurchases (product switches/further advances)		(49)	(£7,517,128)	(48,611)	(£4,920,591,243)
Unscheduled prepayments (redemptions)		(488)	(£51,059,597)	(73,930)	(£8,116,847,950)
Scheduled repayments			(£15,390,692)		(£2,223,179,585)
Closing mortgage principal balance:	31-Jan-2022	34,807	£4,052,145,536	34,807	£4,052,145,537
		<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>	
Annualised CPR (excl repurchases)		15.0%		13.6%	
Annualised CPR (inc repurchases)		16.7%		15.5%	
Annualised TRR (Total principal receipts)		20.5%		19.2%	

Mortgages Trust Bank Account and Ledger Balances

Mortgages Trustee Transaction Account - CB:	£0
Mortgages Trustee Transaction Account - YB:	£0
Mortgages Trustee Guaranteed Investment Account (GIC):	£134,199,474
Offset benefit reserve ledger C/f:	£233,617
Mortgages Trust Collection Reserve ledger C/f:	£50,731,241
Authorised Investments:	£0

Mortgages Trust Assets

	Closing	November 2021	December 2021	January 2022
Minimum seller's share (%)	5.46510%	4.75407%	4.77028%	4.79555%
Minimum seller's share amount	£196,712,045	£203,939,454	£200,652,073	£197,836,973
Seller's share (%)	16.95347%	18.60120%	17.68060%	16.77550%
Seller's share amount	£610,224,801	£797,955,909	£743,701,667	£692,064,078
Funding share (%)	83.04653%	81.39880%	82.31940%	83.22450%
Funding share amount	£2,989,184,599	£3,491,831,510	£3,462,598,177	£3,433,364,844

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	1	£20,840	£6,067	£26,907
Properties repossessed since inception*:	310	£26,551,301	£3,090,708	£29,642,009
Properties in possession (current):	4	£960,331	£158,516	£1,118,847
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

Trust Calculation Period End Date:	31-Jan-2022
Report Date:	31-Jan-2022
Funding & Issuer Interest Period Start date:	24-Jan-2022
Funding & Issuer Interest Period End date:	22-Feb-2022

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	24-Jan-2022	Period	Period	22-Feb-2022
Reserve fund - Funding	£63,594,111	£0	£0	£63,594,111
Reserve fund - Funding Liquidity Reserve	£10,641,953	£0	(£2,631,000)	£8,010,953
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£74,236,064	£0	(£2,631,000)	£71,605,064

Start Up Loan	Balance @ 24-Jan-2022	Interest Accrued in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 22-Feb-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		31-Jan-2022
Available revenue receipts to Mortgages Trustee in period ending, of which:		
Mortgage interest received in the period (on loans in portfolio):		£8,130,403
Fee income on mortgages received in the period (incl bank interest):		£93,229
Offset Benefit received in the period (from originator):		£203,145
Non-cash redraw amounts received:		£0
Available revenue receipts:		£8,426,777
Less: Servicing & sundry fees payable:		(£291,741)
Net distributable revenue receipts in period:		£8,135,036
Payable to Funding:		£6,770,343
Payable to Seller:		£1,364,693
Total distributions:		£8,135,036
Available principal receipts to Mortgages Trustee in period ending, of which:		
Unscheduled principal receipts:		£51,059,597
Repurchase principal receipts:		£7,517,128
Scheduled principal receipts:		£15,390,692
Special Distribution (from Seller):		£0
Total principal available for distribution:		£73,967,417
Distributed to Funding:		£26,602,333
Distributed to Seller:		£47,365,084

Funding Basis Swap Summary						
Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0-5 Yr Fixed)	£2,638,001,415	31	2.25013%	£5,041,404	22-Feb-2022	£0
Lanark Funding Ltd (Variable)	£455,096,349	31	3.83782%	£1,483,395	22-Feb-2022	£0
Lanark Funding Ltd (Tracker)	£233,270,705	31	0.90395%	£179,091	22-Feb-2022	£0
National Australia Bank Ltd (Aggregated)	£3,326,368,468	29	SONIA + Spread	£5,950,132	22-Feb-2022	£0
Net Received/(Paid):				(£753,758)		

Funding Revenue Priority of Payments for Period:		24-Jan-2022 to 22-Feb-2022	Issuer Revenue Priority of Payments for Period:		24-Jan-2022 to 22-Feb-2022
Revenue Waterfall			Revenue Waterfall		
Funding revenue receipts on investment in portfolio:	£6,770,343		Issuer available revenue receipts from Funding:		£2,728,345
Funding Basis Swap:	£5,950,132		Issuer available revenue receipts from Funding: (Issuer Expenses)		£38,395
Funding revenue ledger:	£2,231,000		Issuer revenue ledger:		£462
Funding available reserve funds:	£71,605,064		Issuer available reserve fund:		£0
			Intercompany excess amounts due to Funding:		£0
Total Funding available revenue receipts:	£84,327,770		Total Issuer available revenue receipts:		£2,767,201
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:	£37,395		(B) Paving and Agent Bank fees payable:		£417
(C) Other fees payable:	£955		(C) Other fees payable:		£28,506
(D) Cash Management fees payable:	£8,333		(D) Cash Management & Corp Service provider Fees payable:		£8,933
(E) Corporate Services fees payable:	£0		(E) Amounts due to the A notes and A note swap providers:		£1,916,752
(F) Funding Basis Swap payable:	£6,703,889		(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):	£1,916,752		(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 Funding Liquidity Reserve:	£8,010,953		(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:	£63,594,111				
Total Funding obligations:	£80,272,388		Total Issuer obligations:		£1,954,608
Excess available funds:	£4,055,382		Excess available funds:		£812,593
(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:		£811,593
(U) Amounts due to the Z note tranches l/co loans (unrated):	£811,593		(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:	£3,241,789				
Excess funds distributed:	£4,055,382		Funds distributed:		£812,593
Total excess funds available:	£0.00		Total excess funds available:		£0.00
Funding Guaranteed Investment Contract Account (GIC):	£25,288,387		Issuer Sterling Account:		£7,269,415
Clydesdale Funding Account	£108,641,944		Authorised Investments:		£0
Authorised Investments:	£0		Interest shortfall in period:		£0
Interest shortfall in period:	£0		Cumulative interest shortfall:		£0
Cumulative interest shortfall:	£0		Annualised excess spread % - Including Z note interest payment:		1.53%
			Annualised excess spread % - Excluding Z note interest payment:		1.23%

Principal Ledger: Funding		Principal Ledger: Issuer	
Funding principal ledger - AAA (A notes): Credits B/fwd	£58,466,867	Issuer principal ledger - AAA (A notes): Credits B/fwd	£0
Funding principal ledger - AAA (A notes): Credits in period	£29,233,333	Issuer principal ledger - AAA (A notes): Credits in period	£87,700,000
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	(£87,700,000)	Issuer principal ledger - AAA (A notes): Debits	(£87,700,000)
Funding principal ledger - Unrated (Z notes): Debits	£0	Issuer principal ledger - Unrated (Z notes): Debits	£0
	£0		£0
(H) Principal deficiency in period - AAA (A notes):	£0		
(S) Principal deficiency in period - unrated (Z notes):	£0		
Cumulative principal deficiency	£0		

LANARK MASTER TRUST - INVESTOR'S REPORT

Arrears Analysis

Report Date: 31-Jan-2022

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,998,495,366	£0	34,225	98.68%	0.00%	98.33%
>0M <=1M	£10,900,841	£55,601	126	0.27%	1.20%	0.36%
>1M <=2M	£11,640,999	£281,451	132	0.29%	6.07%	0.38%
>2M <=3M	£4,201,542	£68,260	51	0.10%	1.47%	0.15%
>3M <=4M	£3,102,439	£103,984	39	0.08%	2.24%	0.11%
>4M <=5M	£2,489,874	£66,047	28	0.06%	1.42%	0.08%
>5M <=6M	£2,328,083	£166,180	25	0.06%	3.58%	0.07%
>6M <=12M	£7,299,461	£1,022,254	80	0.18%	22.03%	0.23%
>12M	£11,686,931	£2,876,608	101	0.29%	61.99%	0.29%
Total:	£4,052,145,536	£4,640,384	34,807	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	£3,998,495,366	£0	34,225	98.68%	0.00%	98.33%
Arrears	£51,105,562	£4,286,327	553	1.26%	92.37%	1.59%
Litigation	£1,584,277	£195,541	25	0.04%	4.21%	0.07%
Possession	£960,330.55	£158,516	4	0.02%	3.42%	0.01%
Total:	£4,052,145,536	4,640,384	34,807	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£3,152,325	£123,980	64
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£26,906,788	0.66%	273
6 Months+	£18,986,392	0.47%	181
12 Months+	£11,686,931	0.29%	101

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: 31-Jan-2022

Geographical Distribution

Distribution of loans by Geographical Distribution				
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	307	0.88%	£64,643,923	1.60%
East Midlands	1,997	5.74%	£175,463,118	4.33%
London	1,861	5.35%	£664,790,831	16.41%
North	2,828	8.12%	£186,840,102	4.61%
North West	3,731	10.72%	£328,562,783	8.11%
Outer Metro	1,430	4.11%	£443,218,184	10.94%
Scotland	10,538	30.28%	£940,258,431	23.20%
South West	659	1.89%	£154,612,948	3.82%
Wales	230	0.66%	£36,304,155	0.90%
West Midlands	1,023	2.94%	£143,528,722	3.54%
Yorks and Humber	9,126	26.22%	£612,416,663	15.11%
South East	1,077	3.09%	£301,505,675	7.44%
Total	34,807	100.00%	£4,052,145,536	100.00%

Maturity Profile

Distribution of loans by Maturity Profile				
Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,809	13.82%	£230,990,081	5.70%
> 5 <= 10	8,183	23.51%	£578,140,518	14.27%
> 10 <= 15	7,017	20.16%	£729,860,688	18.01%
> 15 <= 20	5,809	16.69%	£858,127,940	21.18%
> 20 <= 25	4,237	12.17%	£764,551,808	18.87%
> 25	4,752	13.65%	£890,474,501	21.98%
Total	34,807	100.00%	£4,052,145,536	100.00%

Repayment Profile

Distribution of loans by Repayment Profile				
Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	2,254	6.48%	£815,963,258	20.14%
Repayment	32,553	93.52%	£3,236,182,277	79.86%
Total	34,807	100.00%	£4,052,145,536	100.00%

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	721	2.07%	£148,626,510	3.67%
Fixed	24,202	69.53%	£3,207,632,391	79.16%
Tracker	2,835	8.14%	£286,492,955	7.07%
Variable	7,049	20.25%	£409,393,679	10.10%
Total	34,807	100.00%	£4,052,145,536	100.00%

Loan Type

Distribution of loans by Loan Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	4,933	14.17%	£423,391,688	10.45%
Flexible	29,874	85.83%	£3,628,753,848	89.55%
Total	34,807	100.00%	£4,052,145,536	100.00%

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	763	2.19%	147,829,195	3.65%
> 30 <= 36	3,032	8.71%	580,940,363	14.34%
> 36 <= 42	2,619	7.52%	407,831,739	10.06%
> 42 <= 48	1,226	3.52%	167,998,517	4.15%
> 48 <= 54	3,003	8.63%	528,673,329	13.05%
> 54 <= 60	2,140	6.15%	350,122,100	8.64%
> 60 <= 72	3,226	9.27%	392,279,652	9.68%
> 72 <= 84	3,102	8.91%	329,545,313	8.13%
> 84 <= 96	3,368	9.68%	326,542,921	8.06%
> 96 <= 108	2,336	6.71%	179,560,279	4.43%
> 108 <= 120	1,379	3.96%	90,415,599	2.23%
> 120	8,613	24.75%	550,406,528	13.58%
Total	34,807	100.00%	£4,052,145,536	100.00%

Mortgage Pool Statistics as at:

31-Jan-2022

Weighted Average Seasoning (months):	72.30
Weighted Average Remaining Term (years):	17.88
Average Loan Size:	£121,090
Weighted Average Current LTV (un-indexed)	62.66%
Weighted Average Current LTV (indexed)*	49.36%
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: 31-Jan-2022

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,337	21.93%	220,516,029	5.44%
> 25 <= 50	8,669	25.91%	789,897,226	19.49%
> 50 <= 55	1,753	5.24%	238,388,491	5.88%
> 55 <= 60	1,815	5.42%	269,894,532	6.66%
> 60 <= 65	1,990	5.95%	333,912,433	8.24%
> 65 <= 70	2,161	6.46%	384,334,819	9.48%
> 70 <= 75	2,574	7.69%	498,086,383	12.29%
> 75 <= 80	2,686	8.03%	499,592,122	12.33%
> 80 <= 85	2,506	7.49%	485,890,937	11.99%
> 85 <= 90	1,423	4.25%	245,340,916	6.05%
> 90 <= 95	543	1.62%	85,552,476	2.11%
> 95 <= 100	4	0.01%	422,348	0.01%
> 100	3	0.01%	316,825	0.01%
Total	33,464	100.00%	4,052,145,536	100.00%

Weighted Average Current LTV per latest final terms	66.68%
Weighted Average Current LTV	62.66%
Average Loan Principal Balance	£121,090

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	10,762	32.16%	442,698,254	10.93%
> 25 <= 50	11,136	33.28%	1,387,229,572	34.23%
> 50 <= 55	2,492	7.45%	427,892,520	10.56%
> 55 <= 60	2,582	7.72%	485,034,921	11.97%
> 60 <= 65	2,391	7.14%	522,370,585	12.89%
> 65 <= 70	2,127	6.36%	433,341,844	10.69%
> 70 <= 75	1,429	4.27%	268,498,713	6.63%
> 75 <= 80	545	1.63%	85,079,127	2.10%
> 80 <= 85	0	0.00%	-	0.00%
> 85 <= 90	0	0.00%	-	0.00%
> 90 <= 95	0	0.00%	-	0.00%
> 95 <= 100	0	0.00%	0	0.00%
> 100	0	0.00%	0	0.00%
Total	33,464	100.00%	4,052,145,536	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	49.36%
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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	11,621	34.73%	305,260,253	7.53%
> 50,000 <= 100,000	9,573	28.61%	694,808,985	17.15%
> 100,000 <= 150,000	4,561	13.63%	556,433,403	13.73%
> 150,000 <= 200,000	2,327	6.95%	400,896,091	9.89%
> 200,000 <= 250,000	1,404	4.20%	312,928,214	7.72%
> 250,000 <= 300,000	894	2.67%	244,171,690	6.03%
> 300,000 <= 400,000	1,090	3.26%	376,981,900	9.30%
> 400,000 <= 500,000	707	2.11%	315,015,802	7.77%
> 500,000 <= 750,000	995	2.97%	594,677,589	14.68%
> 750,000 <= 1,000,000	292	0.87%	250,971,608	6.19%
> 1,000,000	0	0.00%	0	0.00%
Total	33,464	100.00%	4,052,145,536	100.00%

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

Credit Enhancement and Triggers

Credit Enhancement	Total £	% of Total excl Series 2 Z VFN	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£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
Asset Trigger	
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
Non-Asset Trigger	
An insolvency event in relation to the seller.	NO
Seller's role as servicer is terminated and a new servicer is not appointed within 60 days.	NO
On any distribution date and following the exercise of the right of set-off available to the mortgages trustee, the seller fails to pay to the mortgages trustee any offset benefit or non-cash redraw contribution amount, where such failure, in the opinion of the Funding security trustee, is materially prejudicial to the interest of the note holders of the notes issued by all Funding issuers.	NO
The current seller's share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "seller's share event".	NO
Arrears or Step-up Trigger Event	
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool, exceeds 2%.	NO
Issuer Events of Default	
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	
Clydesdale Bank PLC retains a net economic interest of not less than 5% in the Lanark Master Issuer Programme in accordance with Article 405 of Regulation (EU) No 575/2013 of the Capital Requirements Regulation and Article 51 of the AIFM Regulation and further confirms that this interest is held via the Seller Share.	YES
Notices	

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

Role	Counterparty	Long Term Rating (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence
Seller	Clydesdale Bank plc	A- / A2(cr) / A-	A-2 / P-1(cr) / F2	A- (S&P), A3(cr) (Moody's), A- (Fitch)	No further assignment of loans to the mortgages trust unless a solvency certificate is provided by each originator at the assignment date.
				A3(cr) (Moody's)	Independent auditors to be appointed by the beneficiaries to determine compliance of representations and warranties applicable to mortgage loans assigned to the trust.
				Aa3(cr) (Moody's); A-1+ (S&P), P-1(cr) (Moody's), F1+ (Fitch)	Item "W" of minimum sellers share increase from 20% to greater of: (a) 60% or (b) 100% less 5% of aggregate mortgage portfolio balance.
				A3(cr) (Moody's); A-1 (S&P), P-1(cr) (Moody's), F1 (Fitch)	Item "W" of minimum sellers share increase to 100%.
				A-1 (S&P)	Offset benefit contribution estimated at 115% of amounts due on Offset loans (see page 182 of the base prospectus dated 16 February 2012 for full details)
				A3(cr) (Moody's), A (Fitch); F1 (Fitch)	Establish a Funding Liquidity Reserve Fund (see page 219 of base prospectus dated 16 February 2012 for full details).
Servicer	Clydesdale Bank plc	A- / A2(cr) / A-	A-2 / P-1(cr) / F2	Baa1(cr) (Moody's), BBB+ (Fitch)	Notify details of the loans assigned to the mortgages trust (names/addresses) to the Mortgages Trustee, Funding, Funding Security Trustee and the rating agencies.
				BBB- (S&P/Fitch), Baa3(cr) (Moody's)	Within 10 business days, notify each borrower included in the mortgages trust of the sale and assignment effected by the mortgage sale agreement (unless ratings confirmation by each rating agency that current rating of the notes will not be adversely affected)
				A3(cr) (Moody's)	"Back-up" servicer / facilitator to be appointed.
Collection Bank	Clydesdale Bank plc	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	A3(cr) (Moody's)	Back-up cash manager facilitator will be appointed
				Baa3(cr) (Moody's)	Back-up cash manager and back-up issuer cash manager will be appointed
				Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr))	Collateral posting / Transfer / Guarantor
Start up Loan Provider	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr))	Collateral posting / Transfer / Guarantor
				Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
Account Bank Provider (Mortgages Trustee & Funding GIC Accounts)*	National Australia Bank Limited (London Branch)	AA+ / Aa3 / A+	A-1+ / P-1 / F1	"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
				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.
				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(cr) / A+ A+ / Aa3(cr) / AA-	A-2 / P-1(cr) / F1 A-1 / P-1(cr) / F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr))	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr))	Collateral posting / Transfer / Guarantor
				Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
Principal Paying Agent & Agent Bank	Deutsche Bank AG	BBB+ / A3 / BBB+	A-2 / P-2 / F2	"Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Note Trustee	Deutsche Trustee Company Limited	N/A			
Corporate Services Provider	Vistra (UK) Limited	N/A			
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas	BBB+ / A3 / BBB+	A-2 / P-2 / F2		
Issuer 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	Clifford Chance LLP				
Issuer	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Clydesdale Bank	K&L Gates LLP				
Note Trustee/Issuer Security Trustee/Funding Security Trustee					
*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 Fundings Team (UK Treasury): email: structured.fundings@cvba.com
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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.irooms.net/cvdesdalebankkdc>
<https://www.virginmoneyukplc.com/investor-relations/debt-investors/>

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

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