

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

Report Date: 22/02/2024  
 Report Frequency: Monthly

**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					
				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	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: 22/11/2023  
 Interest Accrual End: 22/02/2024  
 Interest Payment Date: 22/02/2024  
 Days in Period: 92

**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/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	
1A	Aaa/AAA	£700,000,000	£0	£0	£0	£700,000,000	1.00000	£700,000,000	5.22088%	5.72088%	£10,078,239	£10,078,239	£0	£0	
							<u>£700,000,000</u>								

**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					
				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	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: 22/11/2023  
 Interest Accrual End: 22/02/2024  
 Interest Payment Date: 22/02/2024  
 Days in Period: 92

**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/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	£800,000,000	£60,000,000	£60,000,000	£100,000,000	£700,000,000	0.87500	£700,000,000	5.22088%	6.04088%	£11,554,138	£11,554,138	£0	£0
							<u>£700,000,000</u>							

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

**SERIES 2023-1**  
ORIGINAL INFORMATION - 31 May 2023

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	XS2619756450/ XS2623997298	Dec-69	£500,000,000	£100,000	5,000	1.00000	£500,000,000	4.99	Scheduled Amort	Aug-2028	SONIA	0.52%	Aug-2028	1.04%	Act/365	Public

Interest Accrual Start:	22/11/2023
Interest Accrual End:	22/02/2024
Interest Payment Date:	22/02/2024
Days in Period:	92

**SERIES 2023-1**  
PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (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/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period			
1A	Aaa/AAA	£500,000,000	£0	£0	£0	£500,000,000	1.00000	£500,000,000	5.22088%	5.74088%	£7,223,908	£7,223,908	£0	£0	
							<u>£500,000,000</u>								

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

**SERIES 2024-1**

ORIGINAL INFORMATION - 17 January 2024

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	XS2739632946/ XS2739678857	Dec-69	£750,000,000	£100,000	7,500	1.00000	£750,000,000	2.99	Scheduled Amort	May-2028	SONIA	0.50%	May-2028	1.00%	Act/365	66.67% Public

Interest Accrual Start:	17/01/2024
Interest Accrual End:	22/05/2024
Interest Payment Date:	22/05/2024
Days in Period:	126

**SERIES 2024-1**

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	Cumulative Interest Shortfall
1A	Aaa/AAA	£750,000,000	£40,000,000	£0	£0	£750,000,000	1.00000	£750,000,000	SONIA	*TBD	*TBD	£0	£0	£0	
							<u>£750,000,000</u>								

\* The coupon rate, interest due in period will be determined prior to the first IPD in May 2024

## 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	£326,755,000	1.00000	£326,755,000	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 £14,770,000 as part of the Lanark 24-1 issuance on 17 Jan 2024.

\*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:	22/11/2023
Interest Accrual End:	22/02/2024
Interest Payment Date:	22/02/2024
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 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	£326,755,000	N/A	£326,755,000	£0	£0	5.22088%	6.12088%	£4,894,786	£4,894,786	£0	£0
Series 2 Z VFN	£300,000,000	N/A	£0	N/A	£300,000,000	N/A	£300,000,000	£0	£0	5.22088%	6.12088%	£4,621,244	£4,621,244	£0	£0
							£626,755,000								

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Collateral Report

**Trust Calculation Period End Date:** 31-Jan-2024  
**Report Date:** 31-Jan-2024

**Asset Accrual Start Date:** 01-Jan-2024  
**Asset Accrual End Date:** 31-Jan-2024

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-Jan-2024	29,922	£3,540,846,617	42,348	£3,599,409,450
Substitutions in period		3,514	£551,625,049	125,605	£17,123,470,430
Re-drawn principal			£393,140		£101,340,900
Further Advance principal			£99,684		£314,311,026
Repurchases (product switches/further advances)		(43)	(£7,172,926)	(49,825)	(£5,112,635,977)
Unscheduled prepayments (redemptions)		(465)	(£48,410,180)	(85,200)	(£9,423,386,336)
Scheduled repayments			(£14,101,973)		(£2,579,230,083)
Closing mortgage principal balance:	31-Jan-2024	<b>32,928</b>	<b>£4,023,279,410</b>	<b>32,928</b>	<b>£4,023,279,410</b>
			<b>3 mth CPR (annualised)</b>		<b>1 mth CPR (annualised)</b>
<b>Annualised CPR (excl repurchases)</b>			12.8%		13.1%
<b>Annualised CPR (inc repurchases)</b>			14.2%		14.9%
<b>Annualised TRR (Total principal receipts)</b>			17.8%		18.3%

### 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):	£145,790,394
Offset benefit reserve ledger C/f:	£711,629
Mortgages Trust Collection Reserve ledger C/f:	£72,054,520
Authorised Investments:	£0

### Mortgages Trust Assets

	Closing	November 2023	December 2023	January 2024
Minimum seller's share (%)	5.46510%	4.42589%	4.47481%	4.48315%
Minimum seller's share amount	£196,712,045	£162,613,600	£161,501,526	£158,741,189
Seller's share (%)	16.95347%	23.76770%	22.94860%	21.41076%
Seller's share amount	£610,224,801	£873,262,380	£828,248,301	£787,962,511
Funding share (%)	83.04653%	76.23230%	77.05140%	78.58924%
Funding share amount	£2,989,184,599	£2,800,884,106	£2,780,884,106	£2,752,884,106

### Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	1	£160,773	£15,088	£175,860
Properties repossessed since inception:*	327	£28,431,419	£3,477,732	£31,909,151
Properties in possession (current):	4	£747,617	£166,527	£914,144
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	313	£27,063,101	£2,276,236	£29,339,338
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	188	£3,185,552	£1,645,950	£4,831,502
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,816,747
Average time from possession to sale (days):	199			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				17.96%

\*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>	31-Jan-2024
<b>Report Date:</b>	31-Jan-2024
<b>Funding &amp; Issuer Interest Period Start date:</b>	22-Jan-2024
<b>Funding &amp; Issuer Interest Period End date:</b>	22-Feb-2024

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	22-Jan-2024	Period	Period	22-Feb-2024
Reserve fund - Funding	£37,655,762	£0	£0	£37,655,762
Reserve fund - Funding Liquidity Reserve	£43,644,238	£0	(£1,800,000)	£41,844,238
Reserve fund - Issuer	£0	£0	£0	£0
<b>Total Reserve fund available</b>	<b>£81,300,000</b>	<b>£0</b>	<b>(£1,800,000)</b>	<b>£79,500,000</b>

Start Up and Subordinated Loans	Balance @ 22-Jan-2024	Interest Accrued in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 22-Feb-2024
Funding Subordinated Loan (from Clydesdale Bank plc)	£81,306,831	£422,693	(£422,693)	(£2,012,292)	£79,294,538
Start-up loan (from Clydesdale Bank plc)	£482,906	£2,499	(£2,499)	(£482,906)	(£0)

**Mortgages Trustee Priority of Payments**

Available revenue receipts to Mortgages Trustee in period ending, of which:	31-Jan-2024
Mortgage interest received in the period (on loans in portfolio):	£11,239,485
Fee income on mortgages received in the period (incl bank interest):	£810,650
Offset Benefit received in the period (from originator):	£618,807
Non-cash redraw amounts received:	£0
<b>Available revenue receipts:</b>	<b>£12,668,942</b>
Less: Servicing & sundry fees payable:	£256,318
<b>Net distributable revenue receipts in period:</b>	<b>£12,412,623</b>
Payable to Funding:	£9,754,986
Payable to Seller:	£2,657,637
<b>Total distributions:</b>	<b>£12,412,623</b>

Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£48,410,180
Repurchase principal receipts:	£7,172,926
Scheduled principal receipts:	£14,101,973
Special Distribution (from Seller):	£0
<b>Total principal available for distribution:</b>	<b>£69,685,080</b>
<b>Distributed to Funding:</b>	<b>£28,000,000</b>
<b>Distributed to Seller:</b>	<b>£41,685,080</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)	£2,737,821,818	31	3.00210%	£6,961,630	22-Feb-2024	£0
National Australia Bank Ltd (Aggregated)	£2,737,821,818	31	SONIA + Spread	£14,657,616	22-Feb-2024	£0
<b>Net Received/(Paid):</b>				<b>£7,695,986</b>		

**Funding Revenue Priority of Payments for Period: 22-Jan-2024 to 22-Feb-2024**

Revenue Waterfall	
Funding revenue receipts on investment in portfolio:	£9,754,986
Funding Basis Swap:	£14,657,616
Funding revenue ledger:	£2,080,065
Funding available reserve funds:	£79,500,000
<b>Total Funding available revenue receipts:</b>	<b>£105,992,667</b>
<b>Third party creditors</b>	
(A) Funding Security Trustee fees payable:	£35
(B) Issuer's obligations for fees payable:	£0
(C) Other fees payable:	£968
(D) Cash Management fees payable:	£8,333
(E) Corporate Services fees payable:	£0
(F) Funding Basis Swap payable:	£6,961,630
(G) Amounts due to the A note tranches l/co loans (AAA):	£13,402,118
(I) Amounts due to the B note tranches l/co loans (AA):	£0
(J) Amounts due Funding Liquidity Reserve:	£41,844,238
(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:	£37,655,762
<b>Total Funding obligations:</b>	<b>£99,873,084</b>
<b>Excess available funds:</b>	<b>£6,119,583</b>
(T) (i) Profit retained by Funding:	£800
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£0
(U) Amounts due to the Z note tranches l/co loans (unrated):	£3,267,121
(V) Start up loan contribution to Issuer:	£416,677
(W) Funding Subordinated Loan interest:	£422,693
(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:	£2,012,292
(AA) Mortgage Trustee Deferred Contribution:	£0
<b>Excess funds distributed:</b>	<b>£6,119,583</b>
<b>Total excess funds available:</b>	<b>£0</b>
Funding Guaranteed Investment Contract Account (GIC):	£60,823,851
Clydesdale Funding Account	£69,989,196
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0
<b>Principal Ledger: Funding</b>	
Funding principal ledger - AAA (A notes): Credits B/fwd	£48,000,000
Funding principal ledger - AAA (A notes): Credits in period	£28,000,000
Funding principal ledger - Unrated (Z notes): Credits in period	£0
Funding principal ledger - AAA (A notes): Debits	(£60,000,000)
Funding principal ledger - Unrated (Z notes): Debits	£0
<b>Total</b>	<b>£16,000,000</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-Jan-2024 to 22-Feb-2024**

Revenue Waterfall	
Issuer available revenue receipts from Funding:	£16,669,239
Issuer available revenue receipts from Funding: (Issuer Expenses)	£416,677
Issuer revenue ledger:	£94,255
Issuer available reserve fund:	£0
Intercompany excess amounts due to Funding:	£0
<b>Total Issuer available revenue receipts:</b>	<b>£17,180,170</b>
<b>Third party creditors</b>	
(A) Issuer Note and Security Trustee fees payable:	£100
(B) Paying and Agent Bank fees payable:	£417
(C) Other fees payable:	£15,361
(D) Cash Management & Corp Service provider Fees payable:	£8,848
(E) Amounts due to the A notes and A note swap providers:	£13,402,118
(F) Amounts due to the B notes and B note swap providers:	£0
(G) Amounts due to the C notes and C note swap providers:	£0
(H) Amounts due to the D notes and D note swap providers:	£0
(J) Issuer reserve fund:	£0
<b>Total Issuer obligations:</b>	<b>£13,426,844</b>
<b>Excess available funds:</b>	<b>£3,753,326</b>
(K) Profit retained by Issuer:	£800
(L) Amounts due to the Z notes and Z note swap providers:	£3,267,121
(M)(i) Start up loan interest due:	£2,499
(M)(ii) Start up loan principal due: (issuance fee related)	£482,906
(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>£3,753,326</b>
<b>Total excess funds available:</b>	<b>£0</b>
Issuer Sterling Account:	£30,842,767
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0
<b>Annualised excess spread % - Including Z note interest payment:</b>	<b>2.63%</b>
<b>Annualised excess spread % - Excluding Z note interest payment:</b>	<b>1.23%</b>
<b>Principal Ledger: Issuer</b>	
Issuer principal ledger - AAA (A notes): Credits B/fwd	£0
Issuer principal ledger - AAA (A notes): Credits in period	£60,000,000
Issuer principal ledger - Unrated (Z notes): Credits	£0
Issuer principal ledger - AAA (A notes): Debits	(£60,000,000)
Issuer principal ledger - Unrated (Z notes): Debits	£0
<b>Total</b>	<b>£0</b>

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Arrears Analysis

**Report Date:** 31-Jan-2024

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,950,688,788	£0	32,256	98.20%	0.00%	97.96%
>0M <=1M	£14,306,683	£75,269	164	0.36%	0.74%	0.50%
>1M <=2M	£15,599,595	£271,118	142	0.39%	2.68%	0.43%
>2M <=3M	£5,869,237	£104,109	55	0.15%	1.03%	0.17%
>3M <=4M	£3,888,121	£119,183	52	0.10%	1.18%	0.16%
>4M <=5M	£4,968,748	£335,180	43	0.12%	3.31%	0.13%
>5M <=6M	£3,374,171	£298,655	32	0.08%	2.95%	0.10%
>6M <=12M	£11,479,054	£2,271,578	95	0.29%	22.42%	0.29%
>12M	£13,105,012	£6,655,590	89	0.33%	65.70%	0.27%
<b>Total:</b>	<b>£4,023,279,410</b>	<b>£10,130,682</b>	<b>32,928</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	£3,950,688,788	£0	32,256	98.20%	0.00%	97.96%
Arrears	£68,689,514	£9,604,283	625	1.71%	94.80%	1.90%
Litigation	£3,153,490	£359,872	43	0.08%	3.55%	0.13%
Possession	£747,617	£166,527	4	0.02%	1.64%	0.01%
<b>Total:</b>	<b>£4,023,279,410</b>	<b>£10,130,682</b>	<b>32,928</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears stated include applicable fees

Arrears Capitalised	£2,657,506	£113,250	56
---------------------	------------	----------	----

All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£36,815,106	0.92%	311
6 Months+	£24,584,065	0.61%	184
12 Months+	£13,105,012	0.33%	89

Definition: A mortgage is identified as being in arrears when on any due date which is five or more days past the relevant due date, any amount (including fees) owed by the borrower is overdue.

## LANARK MASTER TRUST - INVESTOR'S REPORT

### Pool Analysis

Report Date: 31-Jan-2024

#### Geographical Distribution

Distribution of loans by Geographical Distribution				
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	407	1.24%	£83,150,780	2.07%
East Midlands	1,895	5.75%	£189,988,196	4.72%
London	2,044	6.21%	£691,635,012	17.19%
North	2,535	7.70%	£177,307,432	4.41%
North West	3,540	10.75%	£341,780,939	8.50%
Outer Metro	1,606	4.88%	£466,254,445	11.59%
Scotland	9,623	29.22%	£844,654,230	20.99%
South West	819	2.49%	£185,728,635	4.62%
Wales	295	0.90%	£45,605,532	1.13%
West Midlands	1,090	3.31%	£159,117,082	3.95%
Yorks and Humber	7,850	23.84%	£521,073,937	12.95%
South East	1,224	3.72%	£316,983,190	7.88%
<b>Total</b>	<b>32,928</b>	<b>100.00%</b>	<b>£4,023,279,410</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	4,988	15.15%	£219,463,853	5.45%
> 5 <= 10	7,663	23.27%	£525,317,422	13.06%
> 10 <= 15	6,057	18.39%	£659,867,764	16.40%
> 15 <= 20	5,547	16.85%	£870,910,285	21.65%
> 20 <= 25	4,140	12.57%	£760,432,475	18.90%
> 25	4,533	13.77%	£987,287,611	24.54%
<b>Total</b>	<b>32,928</b>	<b>100.00%</b>	<b>£4,023,279,410</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	1,750	5.31%	£568,204,858	14.12%
Repayment	31,178	94.69%	£3,455,074,552	85.88%
<b>Total</b>	<b>32,928</b>	<b>100.00%</b>	<b>£4,023,279,410</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	1,173	3.56%	£264,839,273	6.58%
Fixed	23,703	71.98%	£3,249,636,417	80.77%
Tracker	1,893	5.75%	£172,021,093	4.28%
Variable	6,159	18.70%	£336,782,627	8.37%
<b>Total</b>	<b>32,928</b>	<b>100.00%</b>	<b>£4,023,279,410</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	4,218	12.81%	£479,500,891	11.92%
Flexible	28,710	87.19%	£3,543,778,518	88.08%
<b>Total</b>	<b>32,928</b>	<b>100.00%</b>	<b>£4,023,279,410</b>	<b>100.00%</b>

#### Seasoning

Distribution of loans by Seasoning				
Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	185	0.56%	£54,863,117	1.36%
> 6 <= 12	569	1.73%	£146,901,342	3.65%
> 12 <= 18	1,082	3.29%	£290,250,060	7.21%
> 18 <= 24	539	1.64%	£103,254,773	2.57%
> 24 <= 30	546	1.66%	£100,887,424	2.51%
> 30 <= 36	1,170	3.55%	£261,743,423	6.51%
> 36 <= 42	618	1.88%	£113,293,734	2.82%
> 42 <= 48	559	1.70%	£75,297,247	1.87%
> 48 <= 54	1,312	3.98%	£208,371,800	5.18%
> 54 <= 60	2,584	7.85%	£432,474,449	10.75%
> 60 <= 72	3,121	9.48%	£400,820,160	9.96%
> 72 <= 84	3,666	11.13%	£549,352,309	13.65%
> 84 <= 96	2,408	7.31%	£260,119,771	6.47%
> 96 <= 108	2,401	7.29%	£217,658,120	5.41%
> 108 <= 120	2,812	8.54%	£239,459,027	5.95%
> 120	9,356	28.41%	£568,532,655	14.13%
<b>Total</b>	<b>32,928</b>	<b>100.00%</b>	<b>£4,023,279,410</b>	<b>100.00%</b>

Mortgage Pool Statistics as at:

31-Jan-2024

Weighted Average Seasoning (months):	74.39
Weighted Average Remaining Term (years):	18.56
Average Loan Size:	£125,657
Weighted Average Current LTV (un-indexed)	59.59%
Weighted Average Current LTV (indexed)*	50.09%
Pre-swap yield (on mortgage portfolio):	4.09%
Current Clydesdale Bank SVR (Owner Occupied):	9.49%

\*Indexation uses Nationwide HPI

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Pool Analysis

**Report Date:** 31-Jan-2024

### Current EPC Rating

Rating	No. Loan Parts	% of Total	Current Principal Balance	% of Total
A	46	0.14%	£9,765,636	0.24%
B	2,081	6.32%	£405,871,131	10.09%
C	5,568	16.91%	£770,261,311	19.15%
D	9,462	28.74%	£1,239,259,921	30.80%
E	3,736	11.35%	£552,948,791	13.74%
F	849	2.58%	£137,656,853	3.42%
G	174	0.53%	£26,982,925	0.67%
ND	11,012	33.44%	£880,532,841	21.89%
<b>Total</b>	<b>32,928</b>	<b>100.00%</b>	<b>£4,023,279,410</b>	<b>100.00%</b>

### Potential EPC Rating

Rating	No. Loan Parts	% of Total	Current Principal Balance	% of Total
A	1,374	4.17%	£240,441,923	5.98%
B	11,042	33.53%	£1,459,087,725	36.27%
C	7,436	22.58%	£1,133,877,511	28.18%
D	1,593	4.84%	£230,318,365	5.72%
E	386	1.17%	£64,811,614	1.61%
F	66	0.20%	£11,642,185	0.29%
G	19	0.06%	£2,567,246	0.06%
ND	11,012	33.44%	£880,532,841	21.89%
<b>Total</b>	<b>32,928</b>	<b>100.00%</b>	<b>£4,023,279,410</b>	<b>100.00%</b>

Source of EPC Data: Gov.UK

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Pool Analysis

Report Date: 31-Jan-2024

Distribution of loans by Loan-to-Value (Current LTV)				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,275	22.72%	£231,660,341	5.76%
> 25 <= 50	8,830	27.58%	£842,461,186	20.94%
> 50 <= 55	1,841	5.75%	£269,769,947	6.71%
> 55 <= 60	2,022	6.32%	£325,513,652	8.09%
> 60 <= 65	2,288	7.15%	£393,287,137	9.78%
> 65 <= 70	2,744	8.57%	£522,228,613	12.98%
> 70 <= 75	2,930	9.15%	£640,693,601	15.92%
> 75 <= 80	2,422	7.56%	£517,851,673	12.87%
> 80 <= 85	1,064	3.32%	£188,019,708	4.67%
> 85 <= 90	548	1.71%	£83,886,917	2.09%
> 90 <= 95	49	0.15%	£7,348,776	0.18%
> 95 <= 100	3	0.01%	£303,477	0.01%
> 100	2	0.01%	£254,381	0.01%
<b>Total</b>	<b>32,018</b>	<b>100.00%</b>	<b>£4,023,279,410</b>	<b>100.00%</b>

Weighted Average Current LTV per latest final terms	60.16%
Weighted Average Current LTV	59.59%
Average Loan Principal Balance	£125,657

Distribution of loans by Loan-to-Value (Current Indexed LTV)*				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	10,283	32.12%	£428,345,133	10.65%
> 25 <= 50	10,889	34.01%	£1,349,552,572	33.54%
> 50 <= 55	2,384	7.45%	£404,473,000	10.05%
> 55 <= 60	2,493	7.79%	£497,406,036	12.36%
> 60 <= 65	2,274	7.10%	£494,642,947	12.29%
> 65 <= 70	1,845	5.76%	£400,789,833	9.96%
> 70 <= 75	1,143	3.57%	£240,582,480	5.98%
> 75 <= 80	545	1.70%	£157,197,116	3.91%
> 80 <= 85	160	0.50%	£50,035,911	1.24%
> 85 <= 90	1	0.00%	£154,972	0.00%
> 90 <= 95	1	0.00%	£99,409	0.00%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	0	0.00%	£0	0.00%
<b>Total</b>	<b>32,018</b>	<b>100.00%</b>	<b>£4,023,279,410</b>	<b>100.00%</b>

\*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	50.09%
--------------------------------------	--------

Distribution of loans by Current Principal Balance				
LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	10,983	34.30%	£288,697,820	7.18%
> 50,000 <= 100,000	8,345	26.06%	£605,113,367	15.04%
> 100,000 <= 150,000	4,410	13.77%	£541,528,081	13.46%
> 150,000 <= 200,000	2,504	7.82%	£433,277,788	10.77%
> 200,000 <= 250,000	1,515	4.73%	£338,730,293	8.42%
> 250,000 <= 300,000	1,044	3.26%	£285,298,659	7.09%
> 300,000 <= 400,000	1,305	4.08%	£450,034,380	11.19%
> 400,000 <= 500,000	801	2.50%	£356,587,659	8.86%
> 500,000 <= 750,000	860	2.69%	£509,930,242	12.67%
> 750,000 <= 1,000,000	251	0.78%	£214,081,121	5.32%
> 1,000,000	0	0.00%	£0	0.00%
<b>Total</b>	<b>32,018</b>	<b>100.00%</b>	<b>£4,023,279,410</b>	<b>100.00%</b>

Largest Eligible Loan Principal Balance	£999,999
---	----------

# 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:	£2,650,000,000	89.02%	10.98%	12.24%	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:	£326,755,000	10.98%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	9.16%			
Total excl Series 2 Z VFN	<u>£2,976,755,000</u>				
Total:	<u>£3,276,755,000</u>				
Target reserve required amount:	£37,655,762	1.26%	of total notes o/s		
Target reserve actual amount:	£37,655,762	1.42%	of AAA o/s		

Trigger Events	
<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>	
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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	Where the "Collection Bank Minimum Ratings" are no longer satisfied, procure the transfer of the Collection Accounts to an authorised institution with respect to the minimum ratings required or obtain a guarantee from such institution. If the Collection Bank maintains ratings of at least A-2 / BBB or BBB- by S&P (where the short term rating is not at least A-2) or P-2 by Moody's, the Seller may fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2(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	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	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 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)	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 (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)	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.
Principal Paying Agent & Agent Bank	Deutsche Bank AG	BBB+ / A3 / BBB+	A-2 / P-2 / F2		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.
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	Lanark Master Issuer plc				
Funding	Lanark Funding Limited				
Mortgages Trustee	Lanark Trustees Limited				
Programme Arrangers	The institution(s) identified as the arranger(s) in the applicable final terms				
Manager	The institution(s) identified as the arranger(s) in the applicable final terms				
Stock Exchange Listing	UK Listing Authority - London				
Registered Office (Issuer)	3rd Floor 11-12 St James's Square London SW1Y4LB				
Lead Managers	The institution(s) identified as the arranger(s) in the applicable final terms				
Legal Advisors	Clifford Chance LLP				
Issuer	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Clydesdale Bank	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): Harpreet Chadha - Senior Manager, Treasurer, Structured Funding	email: structured.funding@cybq.com Tel: 01419593663 (harpreet.chadha@virginmoney.com)
Report locations: Bloomberg: LAN Mige In accordance with the Bank of England Transparency Directive, Investor Reports, Loan Level Data, Programme Documents and a Liability model can be viewed at: <a href="https://live.rooms.net/clydesdalebank/cic">https://live.rooms.net/clydesdalebank/cic</a> <a href="https://www.virginmoneyukplc.com/investor-relations/debt-investors/">https://www.virginmoneyukplc.com/investor-relations/debt-investors/</a> <a href="https://www.euroabs.com/14.aspx?id=12291">https://www.euroabs.com/14.aspx?id=12291</a>	
<b>Lanark Master Trust Report Incorporates:</b> Lanark Trustees Limited Lanark Funding Limited Lanark Master Issuer plc	
<b>Disclaimer:</b> This report/arrangement can be made that the information herein is accurate or complete and the issuer with respect to this is disclosed. Reference should be made to the final terms and base prospectus for a full description of the notes and their structure. This investor report is for information purposes only and is not intended as an offer or invitation with respect to the purchase or sale of any related security. Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell securities.	