

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 22-Jul-2016
 Report Frequency: Monthly

SERIES 2012-2
 ORIGINAL INFORMATION - 27 JULY 2012

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information						
				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	USG53590AW82 US513770AW77	Dec-54	\$800,000,000	\$250,000	3,200	1.56550	£511,018,844	3.07	Scheduled Amort	Feb-2016	3M USD LIBOR	1.40%	Feb-2016	2.80%	Act/360	Public
2A	AAA/Aaa/AAA	XS0810073576 XS0810059070	Dec-54	£525,000,000	£100,000	5,250	1.00000	£525,000,000	4.92	Scheduled Amort	Nov-2017	3M GBP LIBOR	1.63%	Nov-2017	3.26%	Act/365	Public
Z*	Unrated	N/A	Dec-54	£75,000,000	£100,000	750	1.00000	£75,000,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	Nov-2017	1.80%	Act/365	N/A

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

Interest Accrual Start: 23/05/2016
 Interest Accrual End: 22/08/2016
 Interest Payment date: 22/08/2016
 Days in Period: 91
 Record Date: 19/08/2016

SERIES 2012-2
 PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information							Interest Information								
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Principal Shortfall in Period	Cumulative Principal Shortfall
2A	AAA/Aaa/AAA	£525,000,000	£41,283,323	£0	£42,684,653	£482,315,348	0.91870	£482,315,348	£0	£0	0.58919%	2.21919%	£506.90	£2,661,225	£0	£0	£0
								<u>£482,315,348</u>									

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

SERIES 2013-1

ORIGINAL INFORMATION - 13 JUNE 2013

Tranche	Original Rating (S&P/Moody's/Fitch)	Principal Information								Interest Information							
		ISIN No. (REG S / 144a)	Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A1	AAA/Aaa/AAA	XS0943881556 US513770AX50	Dec-54	\$300,000,000	\$250,000	1,200	1.55000	£193,548,387	2.92	Scheduled Amort	Aug-2016	3M USD LIBOR	0.50%	Aug-2016	1.00%	Act/360	Public
1A2	AAA/Aaa/AAA	XS0943884493 XS0943888213	Dec-54	£350,000,000	£100,000	3,500	1.00000	£350,000,000	2.92	Scheduled Amort	Aug-2016	3M GBP LIBOR	0.45%	Aug-2016	0.90%	Act/365	Public
Z*	Unrated	XS0943890466	Dec-54	£7,200,000	£100,000	72	1.00000	£7,200,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	Aug-2016	1.80%	Act/365	N/A

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

Interest Accrual Start:	23/05/2016
Interest Accrual End:	22/08/2016
Interest Payment date:	22/08/2016
Days in Period:	91
Record Date:	19/08/2016

SERIES 2013-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information								Interest Information							
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Principal Shortfall in Period	Cumulative Principal Shortfall
1A1	AAA/Aaa/AAA	\$300,000,000	\$7,457,604	\$0	\$69,534,420	\$230,465,580	0.76822	£148,687,471	£0	£0	0.65390%	1.15390%	\$560.19	\$672,228	\$0	\$0	\$0
1A2	AAA/Aaa/AAA	£350,000,000	£8,700,510	£0	£81,123,490	£268,876,510	0.76822	£268,876,510	£0	£0	0.58919%	1.03919%	£198.49	£694,715	£0	£0	£0
								<u>£417,563,981</u>									

SERIES 2013-1 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A1*	NAB Limited	\$230,465,580	3M US LIBOR	\$0	\$0	£148,687,471	£0	£138,839	3M GBP LIBOR	£0

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

LANARK MASTER TRUST - INVESTOR'S REPORT

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SERIES 2014-1

ORIGINAL INFORMATION - 20 MARCH 2014

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	XS1046169840 XS1046170186	Dec-54	€ 300,000,000	€ 100,000	3,000	0.83620	€250,860,000	3.06	Scheduled Amort	Aug-2017	3M EURIBOR	0.40%	Aug-2017	0.80%	Act/360	Public
2A	AAA/Aaa/AAA	XS1046170269 XS1046170343	Dec-54	€350,000,000	€100,000	3,500	1.00000	€350,000,000	4.06	Scheduled Amort	Nov-2018	3M GBP LIBOR	0.50%	Nov-2018	1.00%	Act/365	Public
Z*	Unrated	XS1046170426	Dec-54	€76,300,000	€100,000	763	1.00000	€76,300,000	N/A	Pass Through	Nov-2018	3M GBP LIBOR	0.90%	Nov-2018	1.80%	Act/365	N/A

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

Interest Accrual Start:	23/05/2016
Interest Accrual End:	22/08/2016
Interest Payment date:	22/08/2016
Days in Period:	91
Record Date:	19/08/2016

SERIES 2014-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information								Interest Information							
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	AAA/Aaa/AAA	€ 300,000,000	€ 5,999,970	€ 0	€ 45,999,960	€ 254,000,040	0.84667	€212,394,833	€0	€0	-0.25800%	0.14200%	€ 30.39	€ 91,170	€ 0	€0	€0
2A	AAA/Aaa/AAA	€350,000,000	€4,999,995	€0	€32,999,995	€317,000,005	0.90571	€317,000,005	€0	€0	0.58919%	1.08919%	€245.28	€858,480	€0	€0	€0
								<u>€529,394,838</u>									

SERIES 2014-1 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A*	NAB Limited	€ 254,000,040	3M EURIBOR	€ 0	€ 0	€212,394,833	€0	€203,549	3M GBP LIBOR	€0

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

LANARK MASTER TRUST - INVESTOR'S REPORT
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SERIES 2014-2

ORIGINAL INFORMATION - 11 DECEMBER 2014

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

Interest Accrual Start:	23/05/2016
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Days in Period:	91
Record Date:	19/08/2016

SERIES 2014-2

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information								Interest Information							
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	AAA/Aaa/AAA	€ 550,000,000	€ 8,250,000	€ 0	€ 90,750,000	€ 459,250,000	0.83500	£361,218,495	£0	£0	-0.25800%	0.14200%	€ 29.97	€ 164,835	€ 0	€ 0	€ 0
2A	AAA/Aaa/AAA	£275,000,000	£0	£0	£0	£275,000,000	1.00000	£275,000,000	£0	£0	0.58919%	1.18919%	£295.67	£813,093	£0	£0	£0
Z VFN	Unrated	£480,500,000	£0	£0	£101,132,000	£379,368,000	N/A	£379,368,000	£0	£0	0.58919%	1.48919%	£292.33	£1,404,646	£0	£0	£0
								£1,015,586,495									

SERIES 2014-2 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A*	NAB Limited	€ 229,625,000	3M EURIBOR	€ 0	€ 0	£180,609,248	£0	£184,264	3M GBP LIBOR	£0
1A*	BNP Paribas	€ 229,625,000	3M EURIBOR	€ 0	€ 0	£180,609,248	£0	£188,187	3M GBP LIBOR	£0

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

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2015-1

ORIGINAL INFORMATION - 06 AUGUST 2015

Tranche	Original Rating (S&P/Moody's/Fitch)	Principal Information									Interest Information						
		ISIN No. (REG S / 144a)	Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A	AAA/Aaa/AAA	XS1267594288	Dec-54	£300,000,000	£100,000	3,000	1.00000	£300,000,000	1.92	Scheduled Amort	Aug-2018	3M GBP LIBOR	0.50%	Aug-2018	1.00%	Act/365	Public
2A	AAA/Aaa/AAA	XS1267595921	Dec-54	€ 280,000,000	€ 100,000	2,800	0.70675	£197,890,000	4.92	Scheduled Amort	May-2021	3M EURIBOR	0.45%	May-2021	0.90%	Act/360	Public

Interest Accrual Start:	23/05/2016
Interest Accrual End:	22/08/2016
Interest Payment date:	22/08/2016
Days in Period:	91
Record Date:	19/08/2016

SERIES 2015-1

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
1A	AAA/Aaa/AAA	£300,000,000	£30,000,000	£0	£30,000,000	£270,000,000	0.9	£270,000,000	0.58919%	1.08919%	£243.73	£731,190	£0	€ 0	€ 0
2A	AAA/Aaa/AAA	€ 280,000,000	€ 0	€ 0	€ 0	€ 280,000,000	1.00000	£197,890,000	-0.25800%	0.19200%	€ 48.53	€ 135,884	€ 0	€ 0	€ 0
		<u>£467,890,000</u>													

SERIES 2015-1 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
2A	Wells Fargo Bank N.A	€ 280,000,000	3M EURIBOR	€ 0	€ 0	£197,890,000	£0	£242,203	3M GBP LIBOR	£0

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 30-Jun-2016
Report Date: 30-Jun-2016

Asset Accrual Start Date: 01-Jun-2016
Asset Accrual End Date: 30-Jun-2016

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-Jun-2016	38,431	3,694,682,603	42,348	£3,599,409,450
Substitutions in period			0	0	67,377	£7,683,994,103
Re-drawn principal				311,186		£65,834,239
Further Advance principal				1,277,247		£205,143,755
Repurchases (product switches/further advances)			(161)	(18,717,078)	(34,712)	(£3,329,014,371)
Unscheduled prepayments (redemptions)			(525)	(70,645,700)	(37,268)	(£3,525,238,813)
Scheduled repayments				(12,396,836)		(£1,105,616,941)
Closing mortgage principal balance:	@	30-Jun-2016	37,745	£3,594,511,422	37,745	£3,594,511,422
			3 mth CPR (annualised)		1 mth CPR (annualised)	
Annualised CPR (excl repurchases)			15.9%		20.9%	
Annualised CPR (inc repurchases)			21.1%		25.8%	
Annualised TRR (Total principal receipts)			24.4%		28.8%	

Mortgages Trust Bank Account and Ledger Balances

Mortgages Trustee Transaction Account - CB:	£0
Mortgages Trustee Transaction Account - YB:	£0
Mortgages Trustee Guaranteed Investment Income Account (GIC):	£150,445,242
Offset benefit reserve ledger C/f:	£582,208
Mortgages Trust Collection Reserve ledger C/f:	£38,706,493
Authorised Investments:	£76,000,000

Mortgages Trust Assets

	Closing	April 2016	May 2016	June 2016
Minimum seller's share (%)	5.46510%	8.01810%	8.17892%	8.23955%
Minimum seller's share amount	£196,712,045	£308,652,793	£308,903,049	£304,424,984
Seller's share (%)	16.95347%	23.50014%	22.93951%	22.14024%
Seller's share amount	£610,224,801	£904,626,671	£866,384,618	£818,011,848
Funding share (%)	83.04653%	76.49986%	77.06049%	77.85976%
Funding share amount	£2,989,184,599	£2,944,824,991	£2,910,437,860	£2,876,670,755

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	3	£250,376	£36,027	£286,402
Properties repossessed since inception:	263	£21,829,225	£2,487,340	£24,316,565
Properties in possession (current):	9	£585,638	£77,181	£662,820
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	254	£21,116,674	£1,835,935	£22,952,609
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	163	£2,717,927	£1,399,640	£4,117,567
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,102,812
Average time from possession to sale (days):	186			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				19.54%

*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:	30-Jun-2016
Report Date:	30-Jun-2016
Funding & Issuer Interest Period Start date:	22-Jun-2016
Funding & Issuer Interest Period End date:	22-Jul-2016

Reserve Funds	Balance 22-Jun-2016	Top ups in Period	Paid / Released in Period	Balance 22-Jul-2016
Reserve fund - Funding	£43,718,908	£0	£0	£43,718,908
Reserve fund - Funding Liquidity Reserve	£32,282,572	£0	£0	£32,282,572
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£76,001,480	£0	£0	£76,001,480

Start Up Loan	Balance @ 22-Jun-2016	Interest Charged In period	Interest Paid In period	Principal (Paid)/ Increase in period	Balance @ 22-Jul-2016
Funding Subordinated Loan (from Clydesdale Bank plc)	£0	£0	£0	£0	£0
Start-up Loan (from Clydesdale Bank plc)	£0	£0	£0	£0	£0

Mortgages Trustee Priority of Payments	
Available revenue receipts to Mortgages Trustee in period ending, of which:	30-Jun-2016
Mortgage interest received in the period (on loans in portfolio):	£9,947,402
Fee income on mortgages received in the period (incl bank interest):	£136,143
Offset Benefit received in the period (from originator):	£506,268
Non-cash redraw amounts received:	£0
Available revenue receipts:	£10,589,813
Less: Servicing & sundry fees payable:	£236,676
Net distributable revenue receipts in period:	£10,353,137
Payable to Funding:	£8,060,927
Payable to Seller:	£2,292,209
Total distributions:	£10,353,137

Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£70,645,700
Repurchase principal receipts:	£18,717,078
Scheduled principal receipts:	£12,396,836
Special Distribution (from Seller):	£0
Total principal available for distribution:	£101,759,614
Distributed to Funding:	£33,767,105
Distributed to Seller:	£67,992,509

Funding Basis Swap Summary						
Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0 - 3 Yr Fixed)	£1,431,918,241	31	3.46128%	£4,062,516	22-Jul-2016	£0
Lanark Funding Ltd (3- 5 Yr Fixed)	£204,598,139	31	3.72803%	£625,203	22-Jul-2016	£0
Lanark Funding Ltd (Variable)	£674,215,855	31	4.62207%	£2,554,322	22-Jul-2016	£0
Lanark Funding Ltd (Tracker)	£602,018,427	31	1.39440%	£688,077	22-Jul-2016	£0
National Australia Bank Ltd (Aggregated)	£2,912,750,662	30	3m GBP Libor + WA Spread	£7,888,233	22-Jul-2016	£0
Net Received/(Paid):				(£41,886)		

Funding Revenue Priority of Payments for Period:		22-Jun-2016 to 22-Jul-2016	Issuer Revenue Priority of Payments for Period:		22-Jun-2016 to 22-Jul-2016
Revenue Waterfall			Revenue Waterfall		
Funding revenue receipts on investment in portfolio:		£8,060,927	Issuer available revenue receipts from Funding:		£3,318,597
Funding Basis Swap:		£7,888,233	Issuer available revenue receipts from Funding: (Issuer Expenses)		£23,129
Funding revenue ledger:		£8,376	Issuer revenue ledger:		£230
Funding available reserve funds:		£76,001,480	Issuer available reserve fund:		£0
			Intercompany excess amounts due to Funding:		£0
Total Funding available revenue receipts:		£91,959,017	Total Issuer available revenue receipts:		£3,341,955
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:		£22,129	(B) Paying and Agent Bank fees payable:		£417
(C) Other fees payable:		£1,253	(C) Other fees payable:		£12,863
(D) Cash Management fees payable:		£8,333	(D) Cash Management & Corp Service provider Fees payable:		£9,993
(E) Corporate Services fees payable:		£0	(E) Amounts due to the A notes and A note swap providers:		£2,855,522
(F) Funding Basis Swap payable:		£7,930,119	(F) Amounts due to the B notes and B note swap providers:		£0
(G) Amounts due to the A note tranches l/co loans (AAA):		£2,855,522	(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:		£32,282,572	(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:		£43,718,908			
Total Funding obligations:		£86,818,866	Total Issuer obligations:		£2,877,885
Excess available funds:		£5,140,151	Excess available funds:		£464,070
(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:		£463,070
(U) Amounts due to the Z note tranches l/co loans (unrated):		£463,075	(M)(i) Start up loan interest due:		£0
(V) Start up loan contribution to Issuer:		£0	(M)(ii) Start up loan principal due: (issuance fee related)		£0
(W) Funding Subordinated Loan interest:		£0	(N) Issuer bank account charges: (clear debit balances)		£0
(X) Issuer Swap Termination Amount:		£0	(O) Issuer swap excluded termination amounts:		£0
(Y) (i) Issuer swap excluded termination amount:		£0	(P) Start up loan principal:		£0
(Y) (ii) Funding basis rate swap excluded termination amount:		£0	(Q) Funding Intercompany Loan surplus amount:		£0
(Z) Funding Subordinated Loan principal:		£0			
(AA) Mortgage Trustee Deferred Contribution:		£4,675,076			
Excess funds distributed:		£5,140,151	Funds distributed:		£464,070
Total excess funds available:		£0	Total excess funds available:		£0
Funding Guaranteed Investment Contract Account (GIC):		£40,353,938	Issuer Sterling Account:		£4,118,264
Authorised Investments:		£76,000,000	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:		2.15%
			Annualised excess spread % - Excluding Z note interest payment:		1.95%
Principal Ledger: Funding			Principal Ledger: Issuer		
Funding principal ledger - AAA (A notes): Credits B/fwd		£33,767,105	Issuer principal ledger - AAA (A notes): Credits B/fwd		£0
Funding principal ledger - AAA (A notes): Credits in period		£33,767,105	Issuer principal ledger - AAA (A notes): Credits in period		£0
Funding principal ledger - AAA (A notes): Debits		£0	Issuer principal ledger - AAA (A notes): Debits		£0
Funding principal ledger - Unrated (Z notes):		£0	Issuer principal ledger - Unrated (Z notes):		£0
		£67,534,210			£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: 30-Jun-2016

All Live loans (Owner occupied)

Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,530,576,310	£0	36,944	98.22%	0.00%	97.88%
>0M <=1M	£19,799,116	£89,328	227	0.55%	5.60%	0.60%
>1M <=2M	£14,170,717	£96,742	174	0.39%	6.07%	0.46%
>2M <=3M	£7,199,648	£115,973	111	0.20%	7.28%	0.29%
>3M <=4M	£3,862,331	£92,954	55	0.11%	5.83%	0.15%
>4M <=5M	£3,316,998	£80,302	42	0.09%	5.04%	0.11%
>5M <=6M	£2,934,194	£99,217	40	0.08%	6.22%	0.11%
>6M <=12M	£6,116,724	£351,097	85	0.17%	22.02%	0.23%
>12M	£6,535,383	£668,497	67	0.18%	41.94%	0.18%
Total:	£3,594,511,422	£1,594,109	37,745	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	£3,530,576,310	£0	36,944	98.22%	0.00%	97.88%
Arrears	£56,536,514	£1,050,360	699	1.57%	65.89%	1.85%
Litigation	£6,812,959	£466,568	93	0.19%	29.27%	0.25%
Possession	£585,638	£77,181	9	0.02%	4.84%	0.02%
Total:	£3,594,511,422	£1,594,109	37,745	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£6,297,016	£204,462	108
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All Live Loans (Owner occupied)

Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£22,765,631	0.63%	289
6 Months+	£12,652,108	0.35%	152
12 Months+	£6,535,383	0.18%	67

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Jun-2016

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	271	0.72%	£43,932,381	1.22%
East Midlands	2,215	5.87%	£169,423,059	4.71%
London	1,665	4.41%	£481,132,231	13.39%
North	3,420	9.06%	£219,237,687	6.10%
North West	4,315	11.43%	£327,977,689	9.12%
Outer Metro	1,252	3.32%	£306,784,648	8.53%
Scotland	10,696	28.34%	£868,677,743	24.17%
South West	651	1.72%	£124,819,111	3.47%
Wales	173	0.46%	£25,948,797	0.72%
West Midlands	1,025	2.72%	£116,834,599	3.25%
Yorks and Humber	11,055	29.29%	£701,660,014	19.52%
South East	1,007	2.67%	£208,083,462	5.79%
Total	37,745	100.00%	£3,594,511,422	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,112	10.89%	£187,960,558	5.23%
> 5 <= 10	7,119	18.86%	£400,112,188	11.13%
> 10 <= 15	9,190	24.35%	£750,860,727	20.89%
> 15 <= 20	7,246	19.20%	£819,614,116	22.80%
> 20 <= 25	5,204	13.79%	£811,395,522	22.57%
> 25	4,874	12.91%	£624,568,311	17.38%
Total	37,745	100.00%	£3,594,511,422	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	3,370	8.93%	£732,751,843	20.39%
Repayment	34,375	91.07%	£2,861,759,579	79.61%
Total	37,745	100.00%	£3,594,511,422	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	1,003	2.66%	£121,923,292	3.39%
Fixed	16,309	43.21%	£1,968,860,075	54.77%
Tracker	7,589	20.11%	£750,940,960	20.89%
Variable	12,844	34.03%	£752,787,095	20.94%
Total	37,745	100.00%	£3,594,511,422	100.00%

Loan Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	13,258	35.13%	£1,069,419,188	29.75%
Flexible	24,487	64.87%	£2,525,092,234	70.25%
Total	37,745	100.00%	£3,594,511,422	100.00%

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	3	0.01%	223,907	0.01%
> 18 <= 24	4,605	12.20%	739,025,745	20.56%
> 24 <= 30	3,974	10.53%	433,141,161	12.05%
> 30 <= 36	4,617	12.23%	605,019,920	16.83%
> 36 <= 42	1,427	3.78%	126,647,184	3.52%
> 42 <= 48	2,028	5.37%	191,964,527	5.34%
> 48 <= 54	1,085	2.87%	87,153,902	2.42%
> 54 <= 60	1,317	3.49%	108,186,429	3.01%
> 60 <= 72	3,095	8.20%	236,076,831	6.57%
> 72 <= 84	1,915	5.07%	136,794,959	3.81%
> 84 <= 96	1,372	3.63%	82,242,259	2.29%
> 96 <= 108	4,135	10.96%	389,701,855	10.84%
> 108 <= 120	3,809	10.09%	258,871,979	7.20%
> 120	4,363	11.56%	199,460,762	5.55%
Total	37,745	100.00%	£3,594,511,422	100.00%

Mortgage Pool Statistics as at:

30-Jun-2016

Weighted Average Seasoning (months):	56.39
Weighted Average Remaining Term (years):	17.82
Average Loan Size:	£100,204
Weighted Average Current LTV (un-indexed)	63.56%
Weighted Average Current LTV (indexed)*	54.12%
Pre-swap yield (on mortgage portfolio):	3.31%
Current Clydesdale Bank SVR (Owner Occupied):	4.95%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Jun-2016

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,947	22.15%	225,666,611	6.28%
> 25 <= 50	8,964	24.99%	726,621,540	20.21%
> 50 <= 55	1,886	5.26%	218,418,669	6.08%
> 55 <= 60	1,668	4.65%	211,281,452	5.88%
> 60 <= 65	1,761	4.91%	255,734,756	7.11%
> 65 <= 70	1,828	5.10%	282,431,922	7.86%
> 70 <= 75	1,948	5.43%	303,617,962	8.45%
> 75 <= 80	2,107	5.87%	318,945,358	8.87%
> 80 <= 85	2,751	7.67%	394,632,984	10.98%
> 85 <= 90	3,316	9.24%	474,860,860	13.21%
> 90 <= 95	1,690	4.71%	181,787,170	5.06%
> 95 <= 100	4	0.01%	391,877	0.01%
> 100	2	0.01%	120,262	0.00%
Total	35,872	100.00%	3,594,511,422	100.00%

Original Weighted Average Current Loan-to-Value*	61.72%
Weighted Average Current Loan-to-Value	63.56%
Average Loan Principal Balance	£100,204

*Per latest final terms

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	9,954	27.75%	336,572,651	9.36%
> 25 <= 50	10,634	29.64%	1,050,786,191	29.23%
> 50 <= 55	1,951	5.44%	279,855,401	7.79%
> 55 <= 60	2,073	5.78%	312,550,380	8.70%
> 60 <= 65	2,405	6.70%	349,105,369	9.71%
> 65 <= 70	2,716	7.57%	363,039,324	10.10%
> 70 <= 75	2,768	7.72%	378,807,322	10.54%
> 75 <= 80	2,336	6.51%	370,440,397	10.31%
> 80 <= 85	885	2.47%	134,855,964	3.75%
> 85 <= 90	149	0.42%	18,431,815	0.51%
> 90 <= 95	1	0.00%	66,608	0.00%
> 95 <= 100	0	0.00%	-	0.00%
> 100	0	0.00%	-	0.00%
Total	35,872	100.00%	3,594,511,422	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	54.12%
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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	12,939	36.07%	344,604,375	9.59%
> 50,000 <= 100,000	11,489	32.03%	833,522,998	23.19%
> 100,000 <= 150,000	5,243	14.62%	633,778,328	17.63%
> 150,000 <= 200,000	2,176	6.07%	375,720,627	10.45%
> 200,000 <= 250,000	1,226	3.42%	273,601,097	7.61%
> 250,000 <= 300,000	820	2.29%	224,817,601	6.25%
> 300,000 <= 400,000	931	2.60%	321,583,082	8.95%
> 400,000 <= 500,000	474	1.32%	209,949,238	5.84%
> 500,000 <= 750,000	432	1.20%	256,391,455	7.13%
> 750,000 <= 1,000,000	142	0.40%	120,542,620	3.35%
> 1,000,000	0	0.00%	-	0.00%
Total	35,872	100.00%	3,594,511,422	100.00%

Largest Eligible Loan Principal Balance	£999,847
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LANARK MASTER TRUST - INVESTOR'S REPORT

Credit Enhancement and Triggers

Credit Enhancement					
	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£2,533,382,662	86.98%	13.02%	14.53%	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%
Class Z Notes:	£379,368,000	13.02%	0.00%	0.00%	0.00%
Total:	<u>£2,912,750,662</u>	<u>100.00%</u>			
Target reserve required amount:	£43,718,908	1.50%	of total notes o/s		
Target reserve actual amount:	£43,718,908	1.73%	of AAA o/s		

Trigger Events	
Asset Trigger	Trigger Event
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
Non-Asset Trigger	Trigger Event
An insolvency event in relation to the seller.	NO
Seller's role as servicer is terminated and a new servicer is not appointed within 60 days.	NO
On any distribution date and following the exercise of the right of set-off available to the mortgages trustee, the seller fails to pay to the mortgages trustee any offset benefit or non-cash redraw contribution amount, where such failure, in the opinion of the Funding security trustee, is materially prejudicial to the 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 Trigger Event	Default
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool, exceeds 2%.	NO
Issuer Events of Default	Default
The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.*	
Outstanding Issuer event of default:	NO
<i>*Please see 'Terms and Conditions of the notes' in the base prospectus for further details.</i>	
Disclosure Requirements	Compliant
Clydesdale Bank PLC 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)

22 July 2016

Role	Counterparty	Long Term Rating (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence
Seller	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	A- (S&P), A3 (Moody's), A- (Fitch)	No further assignment of loans to the mortgages trust unless a solvency certificate is provided by each originator at the assignment date. Independent auditors to be appointed by the beneficiaries to determine compliance of representations and warranties applicable to mortgage loans assigned to the trust.
				A3 (Moody's)	Item "W" of minimum sellers share increase from 20% to greater of: (a) 60% or (b) 100% less 5% of aggregate mortgage portfolio balance.
				Aa3 (Moody's); A-1+ (S&P), P-1 (Moody's), F1+ (Fitch)	Item "W" of minimum sellers share increase to 100%.
				A3 (Moody's); A-1 (S&P), P-1 (Moody's), F1 (Fitch)	Offset benefit contribution estimated at 115% of amounts due on Offset loans (see page 162 of the base prospectus dated 16 February 2012 for full details).
				A-1 (S&P)	Establish a Funding Liquidity Reserve Fund (see page 219 of base prospectus dated 16 February 2012 for full details).
Servicer	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	A3 (Moody's), A (Fitch); F1 (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.
				Baa1 (Moody's), BBB+ (Fitch)	Within 10 business days, notify each borrower included in the mortgages trust of the sale and assignment effected by the mortgages sale agreement (unless ratings confirmation by each rating agency that current rating of the notes will not be adversely affected).
				BBB- (S&P/Fitch), Baa3 (Moody's)	"Back-up" servicer / facilitator to be appointed. 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, to perform the duties of 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. 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. 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.
Collection Bank	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	Collateral posting / Transfer / Guarantor
					Collateral posting / Transfer / Guarantor
Cash Manager	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2		
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2 / AA-	A1+ / P-1 / F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1 and A2)	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2 and A3)	Collateral posting / Transfer / Guarantor
Start up Loan Provider	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
					Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Account Bank Provider (Mortgages Trustee & Funding GIC Accounts)*	National Australia Bank Limited (London Branch)	AA- / Aa2 / AA-	A1+ / P-1 / F1+	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	In relation to the Mortgage Trustee & Funding GIC accounts - Termination within 60 days (up to 90 days as may be agreed by S&P) of breach unless; suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
Account Bank Provider (Mortgages Trustee Transaction Accounts)*	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to Mortgages Trustee Transaction Accounts, then obtain a guarantee or transfer to a suitably rated provider, or where the "Account Bank Minimum Ratings" are no longer satisfied, fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch)	AA- / Aa2 / AA-	A1+ / P-1 / F1+	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	Termination within 60 days (up to 90 days as may be agreed with S&P) of breach unless; suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
Cross Currency Swap Provider/s	National Australia Bank Limited (London Branch)	AA- / Aa2 / AA-	A1+ / P-1 / F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1 and A2)	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2 and A3)	Collateral posting / Transfer / Guarantor
Principal Paying Agent & Agent Bank	BNP Paribas Wells Fargo Bank, NA	AA- / Aa2 / AA- A+ / A1 / A+ AA- / A2 / A+	A1+ / P-1 / F1+ A-1 / P-1 / F1+	Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
					Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Note Trustee	Deutsche Trustee Company Limited	N/A			
Corporate Services Provider	Deutsche Trustee Company Limited	N/A			
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas	A / A2 / A-	A-2 / P-2 / F1		
Issuer	Lanark Master Issuer plc Lanark Funding Limited Lanark Trustees Limited				
Programme Arrangers	Barclays Capital plc, Deutsche Bank AG - London				
Manager	National Australia Bank Limited				
Stock Exchange Listing	UK Listing Authority - London				
Registered Office (Issuer)	Winchester House, Maltravest 429, 1 Great Winchester Street, London EC2N 2DB				
Arrangers & Lead Managers	Barclays Capital plc, Deutsche Bank AG - London				
Legal Advisors	Clifford Chance LLP Mourant Ozannes (Jersey) Clifford Chance LLP / Shepherd & Wedderburn LLP K&L Gates LLP				

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Report locations:
 Bloomberg: LAN 2013-1X; 1A1_MITGE_CN
 In accordance with the Bank of England Transparency Directive, Investor Reports, Loan Level Data, Programme Documents and a Liability model can be viewed at:
<https://live.rooms.net/clydesdalebankplc>
<http://www.cvba.com/investorcentre/default.asp?lang=en>

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

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