

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

Report Date: 24-Jul-2017  
 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					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	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

Interest Accrual Start: 22/05/2017  
 Interest Accrual End: 22/08/2017  
 Interest Payment date: 22/08/2017  
 Days in Period: 92  
 Record Date: 19/08/2017

**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	£36,122,835	£0	£199,861,935	£325,138,065	0.61931	£325,138,065	£0	£0	0.30369%	1.93369%	£301.85	£1,584,713	£0	£0	£0
								<u>£325,138,065</u>									

## LANARK MASTER TRUST - INVESTOR'S REPORT

### Note Information

SERIES 2014-1																	
ORIGINAL INFORMATION - 20 MARCH 2014																	
Principal Information											Interest Information						
Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	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

Interest Accrual Start:	22/05/2017
Interest Accrual End:	22/08/2017
Interest Payment date:	22/08/2017
Days in Period:	92
Record Date:	19/08/2017

SERIES 2014-1																	
PERIOD CASH FLOWS (Outstanding Tranches only)																	
Principal Information											Interest Information						
Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal Cf	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	€ 15,000,000	€ 0	€ 96,999,900	€ 203,000,100	0.67667	£169,748,684	£0	£0	-0.33100%	<b>0.06900%</b>	€ 11.93	€ 35,790	€ 0	£0	£0
2A	AAA/Aaa/AAA	€350,000,000	£11,666,655	£0	£72,999,955	£277,000,045	0.79143	£277,000,045	£0	£0	0.30369%	<b>0.80369%</b>	£160.32	£561,120	£0	£0	£0
								<u>£446,748,729</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	€ 203,000,100	3M EURIBOR	€ 0	€ 0	£169,748,684	£0	£140,967	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 2014-2**

ORIGINAL INFORMATION - 11 DECEMBER 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	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

Interest Accrual Start:	22/05/2017
Interest Accrual End:	22/08/2017
Interest Payment date:	22/08/2017
Days in Period:	92
Record Date:	19/08/2017

**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	€ 123,750,000	€ 426,250,000	0.77500	£335,262,675	£0	£0	-0.33100%	<b>0.06900%</b>	€ 13.67	€ 75,185	€ 0	€ 0	€ 0
2A	AAA/Aaa/AAA	£275,000,000	£0	£0	£0	£275,000,000	1.00000	£275,000,000	£0	£0	0.30369%	<b>0.90369%</b>	£227.78	£626,395	£0	£0	£0
								<b>£610,262,675</b>									

**SERIES 2014-2 Swap Payments Summary**

Tranche	Counterparty	Base Ccy Notional	Receive Reference	Interest Received in	Principal Received in	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A*	NAB Limited	€ 213,125,000	3M EURIBOR	€ 0	€ 0	£167,631,338	£0	£140,967	3M GBP LIBOR	£0
1A*	BNP Paribas	€ 213,125,000	3M EURIBOR	€ 0	€ 0	£167,631,338	£0	£144,861	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)	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	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:	22/05/2017
Interest Accrual End:	22/08/2017
Interest Payment date:	22/08/2017
Days in Period:	92
Record Date:	19/08/2017

### 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	£150,000,000	£150,000,000	0.50000	£150,000,000	0.30369%	0.80369%	£101.29	£303,870	£0	£0	€ 0
2A	AAA/Aaa/AAA	€ 280,000,000	€ 0	€ 0	€ 0	€ 280,000,000	1.00000	€197,890,000	-0.33100%	0.11900%	€ 30.41	€ 85,148	€ 0	€ 0	€ 0
								<u>£347,890,000</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	£209,525	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 2016-1**

ORIGINAL INFORMATION - 04 AUGUST 2016

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	XS1459714462	Dec-54	£750,000,000	£100,000	7,500	1.00000	£750,000,000	1.92	Scheduled Amort	Feb-2019	3M GBP LIBOR	1.00%	Feb-2019	2.00%	Act/365	Public

Interest Accrual Start:	22/05/2017
Interest Accrual End:	22/08/2017
Interest Payment date:	22/08/2017
Days in Period:	92
Record Date:	19/08/2017

**SERIES 2016-1**

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	£750,000,000	£30,000,000	£0	£112,500,000	£637,500,000	0.85000	£637,500,000	0.30369%	1.30369%	£279.31	£2,094,825	£0	£0	£0
								<u>£637,500,000</u>							

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

**SERIES 2017-1**  
ORIGINAL INFORMATION - 04 AUGUST 2016

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	3M GBP LIBOR	0.55%	Aug-2022	1.10%	Act/365	50% Public

Interest Accrual Start: 05/07/2017  
Interest Accrual End: 22/11/2017  
Interest Payment date: 22/11/2017  
Days in Period: 140  
Record Date: 19/11/2017

**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
1A	AAA/Aaa/AAA	£750,000,000	£0	£0	£0	£750,000,000	1.00000	£750,000,000	0.38398%	<b>0.80398%</b>	£308.38	£2,312,850	£0	£0	£0
2A	AAA/Aaa/AAA	£800,000,000	£0	£0	£0	£800,000,000	1.00000	£800,000,000	0.38398%	<b>0.93398%</b>	£358.24	£2,865,920	£0	£0	£0
						<u>£1,550,000,000</u>									

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

### Z VFN

ORIGINAL INFORMATION - 11 December 2014

Tranche	Legal Maturity	Principal Information									Interest Information					
		Original Balance	Current 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
Series 1 Z VFN <sup>1</sup>	Dec-69	£480,500,000	£472,353,000	£100,000	4,805	1.00000	£472,353,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	N/A	N/A	Act/365	Retained
Series 2 Z VFN <sup>2</sup>	Dec-69	£200,000,000	£200,000,000	£100,000	2,000	1.00000	£200,000,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	N/A	N/A	Act/365	Retained

<sup>1</sup>The Series 1 Z Variable Funding note was issued on 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes.

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

Interest Accrual Start:	22/05/2017
Interest Accrual End:	22/08/2017
Interest Payment date:	22/08/2017
Days in Period:	92
Record Date:	19/08/2017

### 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/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
Series 1 Z VFN	£480,500,000	N/A	£0	N/A	£472,353,000	N/A	£472,353,000	£0	£0	0.351362%	<b>1.251362%</b>	£185.63	£891,952	£0	£0	£0
Series 2 Z VFN	£200,000,000	N/A	£0	N/A	£200,000,000	N/A	£200,000,000	£0	£0	0.38398%	<b>1.283980%</b>	£492.49	£984,980	£0	£0	£0
							<u>£672,353,000</u>									

\*The outstanding balance of the Series 1 ZVFN was increased by £182,353,000 on 5 July 2017. The initial interest period shall be from 5 July 2017 to November 2017 for this increased amount.

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Collateral Report

**Trust Calculation Period End Date:** 30-Jun-2017  
**Report Date:** 30-Jun-2017

**Asset Accrual Start Date:** 01-Jun-2017  
**Asset Accrual End Date:** 30-Jun-2017

Pool Data	This Period		Since Issue		
	No. of Loan Parts	Value	No. of Loan Parts	Value	
<b>Mortgage Principal Analysis</b>					
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-2017	31,364	3,040,015,589	42,348	£3,599,409,450
Substitutions in period		0	0	71,211	£8,418,596,906
Re-drawn principal			426,358		£70,843,839
Further Advance principal			1,966,467		£218,947,855
Repurchases (product switches/further advances)		(644)	(£58,068,877)	(41,253)	(£3,966,659,696)
Unscheduled prepayments (redemptions)		(324)	(£51,635,099)	(41,910)	(£4,164,750,830)
Scheduled repayments			(11,333,293)		(£1,255,016,381)
Closing mortgage principal balance:	30-Jun-2017	<b>30,396</b>	<b>£2,921,371,146</b>	<b>30,396</b>	<b>£2,921,371,142</b>
		<b>3 mth CPR (annualised)</b>		<b>1 mth CPR (annualised)</b>	
<b>Annualised CPR (excl repurchases)</b>			16.8%		18.8%
<b>Annualised CPR (inc repurchases)</b>			33.1%		36.1%
<b>Annualised TRR (Total principal receipts)</b>			36.2%		39.0%

### 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):	£156,278,300
Offset benefit reserve ledger C/f:	£400,370
Mortgages Trust Collection Reserve ledger C/f:	£28,897,035
Authorised Investments:	£71,000,000

### Mortgages Trust Assets

	Closing	April 2017	May 2017	June 2017
Minimum seller's share (%)	5.46510%	8.37485%	8.54814%	8.68644%
Minimum seller's share amount	£196,712,045	£273,122,036	£269,120,874	£264,069,004
Seller's share (%)	16.95347%	17.27302%	15.66154%	14.04804%
Seller's share amount	£610,224,801	£563,311,277	£493,072,156	£427,062,737
Funding share (%)	83.04653%	82.72698%	84.33846%	85.95196%
Funding share amount	£2,989,184,599	£2,697,909,239	£2,655,226,667	£2,612,952,852

### Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	1	£29,207	£2,177	£31,384
Properties repossessed since inception:**	281	£23,151,475	£2,638,137	£25,789,613
Properties in possession (current):	11	£961,478	£127,724	£1,089,203
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	269	£21,985,630	£1,929,414	£23,915,044
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	170	£2,858,391	£1,454,825	£4,313,216
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,298,461
Average time from possession to sale (days):	186			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				19.60%

\*Loss severity is calculated as the net loss (current loan balance less net sale proceeds) divided by the principal loan balance at sale.

\*\*One loan in possession was redeemed as a result of the borrower satisfying their outstanding amount in arrears.

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>	30-Jun-2017
<b>Report Date:</b>	30-Jun-2017
<b>Funding &amp; Issuer Interest Period Start date:</b>	22-Jun-2017
<b>Funding &amp; Issuer Interest Period End date:</b>	24-Jul-2017

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	22-Jun-2017	Period	Period	24-Jul-2017
Reserve fund - Funding	£45,622,981	£8,811,686	£0	£54,434,667
Reserve fund - Funding Liquidity Reserve	£25,403,203	£37,688,314	£0	£63,091,517
Reserve fund - Issuer	£0	£0	£0	£0
<b>Total Reserve fund available</b>	<b>£71,026,184</b>	<b>£46,500,000</b>	<b>£0</b>	<b>£117,526,184</b>

Start Up Loan	Balance @ 22-Jun-2017	Increase @ 05-Jul-2017	Interest Accrued in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 24-Jul-2017
Funding Subordinated Loan (from Clydesdale Bank plc)	£0	£46,500,000	£31,079	£0	£0	£46,531,079
Start-up Loan (from Clydesdale Bank plc)	£0	£3,000,000	£2,005	£0	£0	£3,002,005

#### Mortgages Trustee Priority of Payments

Available revenue receipts to Mortgages Trustee in period ending, of which:	<b>30-Jun-2017</b>
Mortgage interest received in the period (on loans in portfolio):	£7,337,226
Fee income on mortgages received in the period (incl bank interest):	£95,127
Offset Benefit received in the period (from originator):	£348,148
Non-cash redraw amounts received:	£0
<b>Available revenue receipts:</b>	<b>£7,780,502</b>
Less: Servicing & sundry fees payable:	<b>£215,647</b>
<b>Net distributable revenue receipts in period:</b>	<b>£7,564,855</b>
Payable to Funding:	£6,502,141
Payable to Seller:	£1,062,714
<b>Total distributions:</b>	<b>£7,564,855</b>

Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£51,635,099
Repurchase principal receipts:	£58,068,877
Scheduled principal receipts:	£11,333,293
Special Distribution (from Seller):	£0
<b>Total principal available for distribution:</b>	<b>£121,037,269</b>
<b>Distributed to Funding:</b>	<b>£42,273,815</b>
<b>Distributed to Seller:</b>	<b>£78,763,454</b>

#### Funding Basis Swap Summary

Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0 - 3 Yr Fixed)	£1,886,157,330	30	3.07841%	£4,772,355	24-Jul-2017	£0
Lanark Funding Ltd (3- 5 Yr Fixed)	£255,417,706	30	2.98428%	£626,497	24-Jul-2017	£0
Lanark Funding Ltd (Variable)	£921,037,918	30	4.32562%	£3,274,570	24-Jul-2017	£0
Lanark Funding Ltd (Tracker)	£742,261,110	30	1.04453%	£637,244	24-Jul-2017	£0
National Australia Bank Ltd (Aggregated)	£3,804,874,062	32	3m GBP Libor + WA Spread	£9,521,542	24-Jul-2017	£0
<b>Net Received/(Paid):</b>				<b>£210,875</b>		

#### Funding Revenue Priority of Payments for Period:

	22-Jun-2017 to 24-Jul-2017
<b>Revenue Waterfall</b>	
Funding revenue receipts on investment in portfolio:	£6,502,141
Funding Basis Swap:	£9,521,542
Funding revenue ledger:	£4,551
Funding available reserve funds:	£117,526,184
<b>Total Funding available revenue receipts:</b>	<b>£133,554,418</b>
Third party creditors	
(A) Funding Security Trustee fees payable:	£0
(B) Issuer's obligations for fees payable:	£32,418
(C) Other fees payable:	£450
(D) Cash Management fees payable:	£8,338
(E) Corporate Services fees payable:	£0
(F) Funding Basis Swap payable:	£9,310,667
(G) Amounts due to the A note tranches l/co loans (AAA):	£3,128,276
(I) Amounts due to the B note tranches l/co loans (AA):	£0
(J) Amounts due Funding Liquidity Reserve:	£63,091,517
(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:	£54,434,667
<b>Total Funding obligations:</b>	<b>£130,006,327</b>
<b>Excess available funds:</b>	<b>£3,548,090</b>
(T) (i) Profit retained by Funding:	£1,000
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£1,000
(U) Amounts due to the Z note tranches l/co loans (unrated):	£451,829
(V) Start up loan contribution to Issuer:	£0
(W) Funding Subordinated Loan interest:	£0
(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:	£0
(AA) Mortgage Trustee Deferred Contribution:	£3,094,261
<b>Excess funds distributed:</b>	<b>£3,548,090</b>
<b>Total excess funds available:</b>	<b>£0</b>
Funding Guaranteed Investment Contract Account (GIC):	£0
Clydesdale Lanark Funding Account	£162,482,381
Authorised Investments:	£71,000,000
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0
<b>Principal Ledger: Funding</b>	
Funding principal ledger - AAA (A notes): Credits B/fwd	£42,273,815
Funding principal ledger - AAA (A notes): Credits in period	£42,273,815
Funding principal ledger - Unrated (Z notes): Credits in period	£0
Funding principal ledger - AAA (A notes): Debits	£0
Funding principal ledger - Unrated (Z notes): Debits	£0
	<b>£84,547,630</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-Jun-2017 to 24-Jul-2017
<b>Revenue Waterfall</b>	
Issuer available revenue receipts from Funding:	£3,580,105
Issuer available revenue receipts from Funding: (Issuer Expenses)	£33,683
Issuer revenue ledger:	£0
Issuer available reserve fund:	£0
Intercompany excess amounts due to Funding:	£0
<b>Total Issuer available revenue receipts:</b>	<b>£3,613,788</b>
Third party creditors	
(A) Issuer Note and Security Trustee fees payable:	£100
(B) Paying and Agent Bank fees payable:	£417
(C) Other fees payable:	£23,183
(D) Cash Management & Corp Service provider Fees payable:	£9,983
(E) Amounts due to the A notes and A note swap providers:	£3,128,276
(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>£3,160,959</b>
<b>Excess available funds:</b>	<b>£452,829</b>
(K) Profit retained by Issuer:	£1,000
(L) Amounts due to the Z notes and Z note swap providers:	£451,829
(M)(i) Start up loan interest due:	£0
(M)(ii) Start up loan principal due: (issuance fee related)	£0
(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>£452,829</b>
<b>Total excess funds available:</b>	<b>£0.0</b>
Issuer Sterling Account:	£4,669,606
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0
<b>Annualised excess spread % - Including Z note interest payment:</b>	<b>1.06%</b>
<b>Annualised excess spread % - Excluding Z note interest payment:</b>	<b>0.93%</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	£0
Issuer principal ledger - Unrated (Z notes): Credits	£0
Issuer principal ledger - AAA (A notes): Debits	£0
Issuer principal ledger - Unrated (Z notes): Debits	£0
	<b>£0</b>

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Arrears Analysis

**Report Date:** 30-Jun-2017

### All Live loans (Owner occupied)

Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,864,794,180	£0	29,698	98.06%	0.00%	97.70%
>0M <=1M	£15,241,621	£70,686	180	0.52%	3.57%	0.59%
>1M <=2M	£10,287,725	£90,335	151	0.35%	4.56%	0.50%
>2M <=3M	£6,384,091	£86,675	79	0.22%	4.38%	0.26%
>3M <=4M	£4,890,068	£94,624	55	0.17%	4.78%	0.18%
>4M <=5M	£3,456,840	£117,047	52	0.12%	5.91%	0.17%
>5M <=6M	£1,911,353	£66,099	25	0.07%	3.34%	0.08%
>6M <=12M	£8,807,680	£779,497	104	0.30%	39.35%	0.34%
>12M	£5,597,587	£676,082	52	0.19%	34.13%	0.17%
<b>Total:</b>	<b>£2,921,371,146</b>	<b>£1,981,044</b>	<b>30,396</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	£2,864,794,180	£0	29,698	98.06%	0.00%	97.70%
Arrears	£50,572,444	£1,402,009	612	1.73%	70.77%	2.01%
Litigation	£5,072,239	£457,879	77	0.17%	23.11%	0.25%
Possession	£932,283	£121,155	9	0.03%	6.12%	0.03%
<b>Total:</b>	<b>£2,921,371,146</b>	<b>1,981,044</b>	<b>30,396</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears stated include applicable fees

<b>Arrears Capitalised</b>	£5,317,971	£185,584	94
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### All Live Loans (Owner occupied)

Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£24,663,528	0.84%	288
6 Months+	£14,405,267	0.49%	156
12 Months+	£5,597,587	0.19%	52

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:** 30-Jun-2017

### Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	254	0.84%	£42,196,405	1.44%
East Midlands	1,762	5.80%	£134,448,532	4.60%
London	1,490	4.90%	£446,925,104	15.30%
North	2,782	9.15%	£169,395,445	5.80%
North West	3,405	11.20%	£247,811,248	8.48%
Outer Metro	1,092	3.59%	£276,295,586	9.46%
Scotland	8,623	28.37%	£666,320,011	22.81%
South West	565	1.86%	£114,327,934	3.91%
Wales	146	0.48%	£21,006,759	0.72%
West Midlands	839	2.76%	£98,443,524	3.37%
Yorks and Humber	8,552	28.14%	£511,951,172	17.52%
South East	886	2.91%	£192,249,427	6.58%
<b>Total</b>	<b>30,396</b>	<b>100.00%</b>	<b>£2,921,371,146</b>	<b>100.00%</b>

### Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	3,975	13.08%	£181,377,698	6.21%
> 5 <= 10	6,598	21.71%	£407,816,946	13.96%
> 10 <= 15	8,289	27.27%	£704,412,060	24.11%
> 15 <= 20	5,108	16.80%	£635,093,612	21.74%
> 20 <= 25	3,687	12.13%	£631,101,558	21.60%
> 25	2,739	9.01%	£361,569,272	12.38%
<b>Total</b>	<b>30,396</b>	<b>100.00%</b>	<b>£2,921,371,146</b>	<b>100.00%</b>

### Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	2,875	9.46%	£700,987,299	24.00%
Repayment	27,521	90.54%	£2,220,383,846	76.00%
<b>Total</b>	<b>30,396</b>	<b>100.00%</b>	<b>£2,921,371,146</b>	<b>100.00%</b>

### Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	861	2.83%	£107,776,189	3.69%
Fixed	12,611	41.49%	£1,612,437,384	55.19%
Tracker	5,911	19.45%	£583,087,909	19.96%
Variable	11,013	36.23%	£618,069,664	21.16%
<b>Total</b>	<b>30,396</b>	<b>100.00%</b>	<b>£2,921,371,146</b>	<b>100.00%</b>

### Loan Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	10,478	34.47%	£828,032,775	28.34%
Flexible	19,918	65.53%	£2,093,338,371	71.66%
<b>Total</b>	<b>30,396</b>	<b>100.00%</b>	<b>£2,921,371,146</b>	<b>100.00%</b>

### 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	1,242	4.09%	264,124,787	9.04%
> 24 <= 30	690	2.27%	104,922,672	3.59%
> 30 <= 36	3,222	10.60%	469,244,499	16.06%
> 36 <= 42	2,677	8.81%	274,613,503	9.40%
> 42 <= 48	3,516	11.57%	463,093,807	15.85%
> 48 <= 54	1,035	3.41%	83,767,510	2.87%
> 54 <= 60	1,447	4.76%	121,466,267	4.16%
> 60 <= 72	1,580	5.20%	117,073,043	4.01%
> 72 <= 84	2,287	7.52%	163,846,588	5.61%
> 84 <= 96	1,389	4.57%	93,300,699	3.19%
> 96 <= 108	1,179	3.88%	66,847,948	2.29%
> 108 <= 120	3,521	11.58%	329,731,002	11.29%
> 120	6,611	21.75%	369,338,820	12.64%
<b>Total</b>	<b>30,396</b>	<b>100.00%</b>	<b>£2,921,371,146</b>	<b>100.00%</b>

### Mortgage Pool Statistics as at:

30-Jun-2017

Weighted Average Seasoning (months):	65.38
Weighted Average Remaining Term (years):	16.40
Average Loan Size:	£100,636
Weighted Average Current LTV (un-indexed)	59.82%
Weighted Average Current LTV (indexed)*	50.05%
Pre-swap yield (on mortgage portfolio):	2.97%
Current Clydesdale Bank SVR (Owner Occupied):	4.70%

\*Indexation uses Nationwide HPI

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Pool Analysis

**Report Date:** 30-Jun-2017

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,456	25.68%	214,040,037	7.33%
> 25 <= 50	7,963	27.43%	691,853,009	23.68%
> 50 <= 55	1,582	5.45%	204,709,253	7.01%
> 55 <= 60	1,444	4.97%	198,849,065	6.81%
> 60 <= 65	1,486	5.12%	226,738,593	7.76%
> 65 <= 70	1,565	5.39%	259,107,174	8.87%
> 70 <= 75	1,706	5.88%	287,961,658	9.86%
> 75 <= 80	1,743	6.00%	271,049,771	9.28%
> 80 <= 85	2,079	7.16%	297,004,443	10.17%
> 85 <= 90	1,490	5.13%	211,168,413	7.23%
> 90 <= 95	508	1.75%	58,228,175	1.99%
> 95 <= 100	5	0.02%	504,940	0.02%
> 100	2	0.01%	156,614	0.01%
<b>Total</b>	<b>29,029</b>	<b>100.00%</b>	<b>2,921,371,146</b>	<b>100.00%</b>

Original Weighted Average Current Loan-to-Value*	71.04%
Weighted Average Current Loan-to-Value	59.82%
Average Loan Principal Balance	£100,636

\*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	9,426	32.47%	333,609,820	11.42%
> 25 <= 50	9,378	32.31%	1,009,363,474	34.55%
> 50 <= 55	1,674	5.77%	251,761,318	8.62%
> 55 <= 60	1,875	6.46%	287,487,747	9.84%
> 60 <= 65	1,944	6.70%	293,861,511	10.06%
> 65 <= 70	2,060	7.10%	322,968,716	11.06%
> 70 <= 75	1,601	5.52%	248,803,776	8.52%
> 75 <= 80	855	2.95%	147,029,850	5.03%
> 80 <= 85	208	0.72%	25,543,492	0.87%
> 85 <= 90	7	0.02%	874,312	0.03%
> 90 <= 95	1	0.00%	67,129	0.00%
> 95 <= 100	0	0.00%	0	0.00%
> 100	0	0.00%	0	0.00%
<b>Total</b>	<b>29,029</b>	<b>100.00%</b>	<b>2,921,371,146</b>	<b>100.00%</b>

\*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	50.05%
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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	11,524	39.70%	296,951,763	10.16%
> 50,000 <= 100,000	8,672	29.87%	624,316,106	21.37%
> 100,000 <= 150,000	3,642	12.55%	441,032,935	15.10%
> 150,000 <= 200,000	1,704	5.87%	294,099,623	10.07%
> 200,000 <= 250,000	962	3.31%	215,051,165	7.36%
> 250,000 <= 300,000	719	2.48%	197,323,128	6.75%
> 300,000 <= 400,000	798	2.75%	276,239,263	9.46%
> 400,000 <= 500,000	432	1.49%	191,930,398	6.57%
> 500,000 <= 750,000	422	1.45%	252,696,997	8.65%
> 750,000 <= 1,000,000	154	0.53%	131,729,768	4.51%
> 1,000,000	0	0.00%	0	0.00%
<b>Total</b>	<b>29,029</b>	<b>100.00%</b>	<b>2,921,371,146</b>	<b>100.00%</b>

Largest Eligible Loan Principal Balance	£999,961
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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:	£3,917,539,469	89.24%	10.76%	12.00%	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:	£472,353,000	10.76%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£200,000,000	4.36%			
Total excl Series 2 Z VFN	<u>£4,389,892,469</u>				
Total:	<u>£4,589,892,469</u>				
Target reserve required amount:	£54,434,667	1.24%	of total notes o/s		
Target reserve actual amount:	£54,434,667	1.39%	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 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
				A- (S&P), A3(cr) (Moody's), A- (Fitch)  A3(cr) (Moody's)  Aa3(cr) (Moody's); A-1+ (S&P), P-1(cr) (Moody's), F1+ (Fitch)  A3(cr) (Moody's); A-1 (S&P), P-1(cr) (Moody's), F1 (Fitch)  A-1 (S&P)  A3(cr) (Moody's), A (Fitch); F1 (Fitch)  Baa1(cr) (Moody's), BBB+ (Fitch)  BBB- (S&P/Fitch), Baa3(cr) (Moody's)	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.  Item "W" of minimum sellers share increase from 20% to greater of: (a) 60% or (b) 100% less 5% of aggregate mortgage portfolio balance.  Item "W" of minimum sellers share increase to 100%.  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)  Establish a Funding Liquidity Reserve Fund (see page 219 of base prospectus dated 16 February 2012 for full details).  Notify details of the loans assigned to the mortgages trust (names/addresses) to the Mortgages Trustee, Funding, Funding Security Trustee and the rating agencies.  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)
Seller	Clydesdale Bank plc	BBB+ / A3(cr) / BBB+	A-2 / P-2(cr) / F2		
Servicer	Clydesdale Bank plc	BBB+ / A3(cr) / BBB+	A-2 / P-2(cr) / F2	A3(cr) (Moody's)  Baa3(cr) (Moody's)  A-, F1 (Fitch)  F2, BBB+ (Fitch)	"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.  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.  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 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.
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)	Back-up cash manager facilitator will be appointed
Cash Manager	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	A3(cr) (Moody's)  Baa3(cr) (Moody's)	Back-up cash manager and back-up issuer cash manager will be appointed
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2(cr) / AA-	A1+ / P-1(cr) / F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr)) Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr)) Level 3: Fitch* (F3 and BBB-)	Collateral posting / Transfer / Guarantor  Collateral posting / Transfer / Guarantor  Transfer / Guarantor and Collateral
Start up Loan Provider	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2		*Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.
Account Bank Provider (Mortgages Trustee & Funding GIC Accounts)*	National Australia Bank Limited (London Branch)	AA- / Aa3 / AA-	A1+ / P-1F1+	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
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch)	AA- / Aa3 / AA-	A1+ / P-1F1+	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 Providers	National Australia Bank Limited (London Branch)  BNP Paribas  Wells Fargo Bank, NA	AA- / Aa2(cr) / AA- A+ / Aa3(cr) / A+ AA- / Aa1(cr) / A+	A1+ / P-1(cr) / F1+ A-1 / 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)) Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr)) Level 3: Fitch* (F3 and BBB-)	Collateral posting / Transfer / Guarantor  Collateral posting / Transfer / Guarantor  Transfer / Guarantor and Collateral
Principal Paying Agent & Agent Bank	Deutsche Bank AG	A / A2 / A-	A-2 / P-2 / F1		*Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.
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 Funding Mortgages Trustee	Lanark Master Issuer o/c Lanark Funding Limited Lanark Trustee 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, Malpas 429, 1 Great Winchester				
Arrangers & Lead Managers	Barclays Capital plc, Deutsche Bank AG - London				
Legal Advisors	Clifford Chance LLP				
Issuer Mortgages Trustee	Mourant Ozannes (Jersey)				
Clydesdale Bank	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Managers/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. National Australia Bank Limited (London Branch) acts as Account Bank provider for Lanark Trustee Limited GIC account and Lanark Funding Limited GIC account.				

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Report locations:  
 Bloomberg: LAN 2012-2X-2A, MTGE, 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.incoms.net/clydesdalebank/>  
<http://www.cybg.com/investor-centre/debt-investors/>

**Lanark Master Trust Report Incorporates:**  
 Lanark Trustee Limited  
 Lanark Funding Limited  
 Lanark Master Issuer o/c

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