

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

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

SERIES 2012-2

ORIGINAL INFORMATION - 27 JULY 2012

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	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: 22/02/2016
 Interest Accrual End: 23/05/2016
 Interest Payment date: 23/05/2016
 Days in Period: 91
 Record Date: 20/05/2016

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	£42,684,653	£0	£0	£525,000,000	1.00000	£525,000,000	£0	£0	0.59000%	2.22000%	£551.97	£2,897,843	£0	£0	£0
								<u>£525,000,000</u>									

LANARK MASTER TRUST - INVESTOR'S REPORT
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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.

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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/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	Principal Shortfall in Period	Cumulative Principal Shortfall
1A1	AAA/Aaa/AAA	\$300,000,000	\$7,710,756	\$0	\$61,823,664	\$238,176,336	0.79392	£153,662,152	£0	£0	0.61820%	1.11820%	\$561.02	\$673,224	\$0	\$0	\$0
1A2	AAA/Aaa/AAA	£350,000,000	£8,995,910	£0	£72,127,580	£277,872,420	0.79392	£277,872,420	£0	£0	0.59000%	1.04000%	£205.29	£718,515	£0	£0	£0
								<u>£431,534,572</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	\$238,176,336	3M US LIBOR	\$0	\$0	£153,662,152	£0	£148,372	3M GBP LIBOR	£0

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

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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)	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	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 note issued 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes.

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Interest Accrual End:	23/05/2016
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Days in Period:	91
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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	€ 6,000,000	€ 0	€ 39,999,960	€ 260,000,040	0.86667	£217,412,033	£0	£0	-0.19500%	0.20500%	€ 44.91	€ 134,730	€ 0	£0	£0
2A	AAA/Aaa/AAA	£350,000,000	£4,999,995	£0	£28,000,000	£322,000,000	0.92000	£322,000,000	£0	£0	0.59000%	1.09000%	£249.33	£872,655	£0	£0	£0
								<u>£539,412,033</u>									

SERIES 2014-1 Swap Payments Summary										
Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	Base Ccy Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A*	NAB Limited	€ 260,000,040	3M EURIBOR	€ 0	€ 0	£217,412,033	£0	£215,452	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)	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	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

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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 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	€ 550,000,000	€ 8,250,000	€ 0	€ 82,500,000	€ 467,500,000	0.85000	€367,707,450	€0	€0	-0.19500%	0.20500%	€ 44.05	€ 242,275	€ 0	€ 0	€ 0
2A	AAA/Aaa/AAA	£275,000,000	£0	£0	£0	£275,000,000	1.00000	£275,000,000	£0	£0	0.59000%	1.19000%	£295.87	£813,643	£0	£0	£0
Z VFN	Unrated	£480,500,000	£0	£0	£101,132,000	£379,368,000	N/A	£379,368,000	£0	£0	0.59000%	1.49000%	£292.49	£1,405,414	£0	£0	£0
		<u>£1,022,075,450</u>															

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	€ 233,750,000	3M EURIBOR	€ 0	€ 0	£183,853,725	£0	£193,953	3M GBP LIBOR	£0
1A*	BNP Paribas	€ 233,750,000	3M EURIBOR	€ 0	€ 0	£183,853,725	£0	£198,080	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 2015-1

ORIGINAL INFORMATION - 06 AUGUST 2015

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	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	Aug-2021	3M EURIBOR	0.45%	Aug-2021	0.90%	Act/360	Public

Interest Accrual Start:	22/02/2016
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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	£0	£300,000,000	1.00000	£300,000,000	0.59000%	1.09000%	£271.01	£813,030	£0	€ 0	€ 0
2A	AAA/Aaa/AAA	€ 280,000,000	€ 0	€ 0	€ 0	€ 280,000,000	1.00000	£197,890,000	-0.19500%	0.25500%	€ 64.46	€ 180,488	€ 0	£0	£0
								<u>£497,890,000</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	£250,412	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: 31-Mar-2016
Report Date: 31-Mar-2016

Asset Accrual Start Date: 01-Mar-2016
Asset Accrual End Date: 31-Mar-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-Mar-2016	40,365	3,917,903,292	42,348	£3,599,409,450	
Substitutions in period		0	0	67,377	£7,683,994,103	
Re-drawn principal			527,895		£65,051,103	
Further Advance principal			970,221		£202,002,441	
Repurchases (product switches/further advances)		(181)	(18,588,527)	(33,928)	(£3,271,399,278)	
Unscheduled prepayments (redemptions)		(339)	(37,415,741)	(35,952)	(£3,362,403,211)	
Scheduled repayments			(13,945,477)		(£1,067,202,946)	
Closing mortgage principal balance:	@ 31-Mar-2016	39,845	£3,849,451,662	39,845	£3,849,451,662	
			3 mth CPR (annualised)		1 mth CPR (annualised)	
Annualised CPR (excl repurchases)			9.9%		10.7%	
Annualised CPR (inc repurchases)			14.7%		15.6%	
Annualised TRR (Total principal receipts)			18.2%		19.1%	

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):	£117,185,840
Offset benefit reserve ledger C/f:	£551,372
Mortgages Trust Collection Reserve ledger C/f:	£38,827,180
Authorised Investments:	£79,000,000

Mortgages Trust Assets

	Closing	January 2016	February 2016	March 2016
Minimum seller's share (%)	5.46510%	7.91218%	7.96366%	7.98907%
Minimum seller's share amount	£196,712,045	£319,814,720	£317,059,814	£313,003,989
Seller's share (%)	16.95347%	17.78914%	24.30679%	23.95901%
Seller's share amount	£610,224,801	£719,047,939	£967,734,584	£938,691,169
Funding share (%)	83.04653%	82.21086%	75.69321%	76.04099%
Funding share amount	£2,989,184,599	£3,323,011,657	£3,013,599,254	£2,979,212,123

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	2	£160,955	£16,512	£177,467
Properties repossessed since inception:	257	£21,446,856	£2,435,765	£23,882,620
Properties in possession (current):	7	£451,440	£46,334	£497,774
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	250	£20,863,005	£1,814,209	£22,677,214
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	159	£2,696,079	£1,377,914	£4,073,992
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,059,238
Average time from possession to sale (days):	186			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				19.56%

*Loss severity is calculated as the net loss (current loan balance less net sale proceeds) divided by the principal loan balance at sale.
 Note: Voluntary sales are included in the sold repossession analysis

LANARK MASTER TRUST - INVESTOR'S REPORT

Waterfalls & Distribution Analysis

Trust Calculation Period End Date:	31-Mar-2016
Report Date:	31-Mar-2016
Funding & Issuer Interest Period Start date:	22-Mar-2016
Funding & Issuer Interest Period End date:	22-Apr-2016

Reserve Funds	Balance 22-Mar-2016	Top ups in Period	Paid / Released in Period	Balance 22-Apr-2016
Reserve fund - Funding	£43,718,908	£0	£0	£43,718,908
Reserve fund - Funding Liquidity Reserve	£35,377,413	£0	£0	£35,377,413
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£79,096,322	£0	£0	£79,096,322

Start Up Loan	Balance @ 22-Mar-2016	Interest Charged in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 22-Apr-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		31-Mar-2016
Available revenue receipts to Mortgages Trustee in period ending, of which:		
Mortgage interest received in the period (on loans in portfolio):		£10,016,023
Fee income on mortgages received in the period (incl bank interest):		£100,578
Offset Benefit received in the period (from originator):		£479,454
Non-cash redraw amounts received:		£0
Available revenue receipts:		£10,596,055
Less: Servicing & sundry fees payable:		£253,221
Net distributable revenue receipts in period:		£10,342,834
Payable to Funding:		£7,864,794
Payable to Seller:		£2,478,041
Total distributions:		£10,342,834
Available principal receipts to Mortgages Trustee in period ending, of which:		
Unscheduled principal receipts:		£37,415,741
Repurchase principal receipts:		£18,588,527
Scheduled principal receipts:		£13,945,477
Special Distribution (from Seller):		£0
Total principal available for distribution:		£69,949,746
Distributed to Funding:		£34,387,131
Distributed to Seller:		£35,562,615

Funding Basis Swap Summary						
Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0 - 3 Yr Fixed)	£1,445,250,703	29	3.47815%	£4,257,671	22-Apr-2016	£0
Lanark Funding Ltd (3- 5 Yr Fixed)	£283,360,192	29	3.77566%	£906,176	22-Apr-2016	£0
Lanark Funding Ltd (Variable)	£684,383,299	29	4.56503%	£2,646,206	22-Apr-2016	£0
Lanark Funding Ltd (Tracker)	£602,917,862	29	1.39195%	£710,825	22-Apr-2016	£0
National Australia Bank Ltd (Aggregated)	£3,015,912,056	31	3m GBP Libor + WA Spread	£8,421,472	22-Apr-2016	£0
Net Received/(Paid):				(£99,405)		

Funding Revenue Priority of Payments for Period:		22-Mar-2016 to 22-Apr-2016	Issuer Revenue Priority of Payments for Period:		22-Mar-2016 to 22-Apr-2016
Revenue Waterfall			Revenue Waterfall		
Funding revenue receipts on investment in portfolio:	£7,864,794		Issuer available revenue receipts from Funding:	£3,568,407	
Funding Basis Swap:	£8,421,472		Issuer available revenue receipts from Funding: (Issuer Expenses)	£22,191	
Funding revenue ledger:	£7,378		Issuer revenue ledger:	£1,169	
Funding available reserve funds:	£79,096,322		Issuer available reserve fund:	£0	
Total Funding available revenue receipts:	£95,389,965		Intercompany excess amounts due to Funding:	£0	
Total Issuer available revenue receipts:			Total Issuer available revenue receipts:	£3,591,767	
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:	£21,191		(B) Paying and Agent Bank fees payable:	£417	
(C) Other fees payable:	£1,283		(C) Other fees payable:	£12,863	
(D) Cash Management fees payable:	£8,333		(D) Cash Management & Corp Service provider Fees payable:	£8,983	
(E) Corporate Services fees payable:	£0		(E) Amounts due to the A notes and A note swap providers:	£3,089,636	
(F) Funding Basis Swap payable:	£8,520,877		(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):	£3,089,636		(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:	£35,377,413		(I) 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:	£90,737,642		Total Issuer obligations:	£3,111,999	
Excess available funds:	£4,652,322		Excess available funds:	£479,768	
(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:	£478,768	
(U) Amounts due to the Z note tranches l/co loans (unrated):	£478,771		(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:	£4,171,552				
Excess funds distributed:	£4,652,322		Funds distributed:	£479,768	
Total excess funds available:	£0		Total excess funds available:	£0	
Funding Guaranteed Investment Contract Account (GIC):	£37,887,313		Issuer Sterling Account:	£5,486,390	
Authorised Investments:	£79,000,000		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:	1.82%	
			Annualised excess spread % - Excluding Z note interest payment:	1.63%	
Principal Ledger: Funding			Principal Ledger: Issuer		
Funding principal ledger - AAA (A notes): Credits B/fwd	£34,387,131		Issuer principal ledger - AAA (A notes): Credits B/fwd	£0	
Funding principal ledger - AAA (A notes): Credits in period	£34,387,131		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	
	£68,774,263			£0	
(H) Principal deficiency in period - AAA (A notes):	£0				
(S) Principal deficiency in period - unrated (Z notes):	£0				
Cumulative principal deficiency	£0				

LANARK MASTER TRUST - INVESTOR'S REPORT

Arrears Analysis

Report Date: 31-Mar-2016

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,788,161,975	£0	39,057	98.41%	0.00%	98.02%
>0M <=1M	£17,551,906	£74,036	222	0.46%	4.60%	0.56%
>1M <=2M	£13,293,276	£103,401	188	0.35%	6.42%	0.47%
>2M <=3M	£6,158,740	£88,489	83	0.16%	5.50%	0.21%
>3M <=4M	£4,435,704	£99,641	60	0.12%	6.19%	0.15%
>4M <=5M	£4,460,614	£106,517	45	0.12%	6.62%	0.11%
>5M <=6M	£2,031,934	£72,906	33	0.05%	4.53%	0.08%
>6M <=12M	£8,053,780	£432,585	89	0.21%	26.87%	0.22%
>12M	£5,303,733	£632,194	68	0.14%	39.27%	0.17%
Total:	£3,849,451,662	£1,609,770	39,845	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	£3,788,161,975	£0	39,057	98.41%	0.00%	98.02%
Arrears	£53,537,380	£1,044,866	685	1.39%	64.91%	1.72%
Litigation	£7,300,867	£518,569	96	0.19%	32.21%	0.24%
Possession	£451,440	£46,334	7	0.01%	2.88%	0.02%
Total:	£3,849,451,662	£1,609,770	39,845	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£6,620,735	£210,046	111
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£24,285,765	0.63%	295
6 Months+	£13,357,513	0.35%	157
12 Months+	£5,303,733	0.14%	68

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-Mar-2016

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	290	0.73%	£46,576,402	1.21%
East Midlands	2,355	5.91%	£182,307,704	4.74%
London	1,784	4.48%	£523,896,740	13.61%
North	3,603	9.04%	£234,127,683	6.08%
North West	4,535	11.38%	£348,059,023	9.04%
Outer Metro	1,340	3.36%	£331,325,115	8.61%
Scotland	11,241	28.21%	£926,356,780	24.06%
South West	688	1.73%	£133,147,002	3.46%
Wales	180	0.45%	£27,609,902	0.72%
West Midlands	1,101	2.76%	£127,090,164	3.30%
Yorks and Humber	11,665	29.28%	£747,063,776	19.41%
South East	1,063	2.67%	£221,891,370	5.76%
Total	39,845	100.00%	£3,849,451,662	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,124	10.35%	£189,232,406	4.92%
> 5 <= 10	7,298	18.32%	£410,862,464	10.67%
> 10 <= 15	9,521	23.90%	£769,731,221	20.00%
> 15 <= 20	7,818	19.62%	£885,058,514	22.99%
> 20 <= 25	5,732	14.39%	£901,363,487	23.42%
> 25	5,352	13.43%	£693,203,570	18.01%
Total	39,845	100.00%	£3,849,451,662	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	3,585	9.00%	£780,299,712	20.27%
Repayment	36,260	91.00%	£3,069,151,950	79.73%
Total	39,845	100.00%	£3,849,451,662	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	680	1.71%	£86,515,008	2.25%
Fixed	18,114	45.46%	£2,217,707,308	57.61%
Tracker	7,753	19.46%	£770,296,389	20.01%
Variable	13,298	33.37%	£774,932,957	20.13%
Total	39,845	100.00%	£3,849,451,662	100.00%

Loan Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	14,001	35.14%	£1,144,977,401	29.74%
Flexible	25,844	64.86%	£2,704,474,261	70.26%
Total	39,845	100.00%	£3,849,451,662	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	821	2.06%	134,770,810	3.50%
> 18 <= 24	6,721	16.87%	989,553,781	25.71%
> 24 <= 30	3,647	9.15%	442,040,253	11.48%
> 30 <= 36	3,335	8.37%	394,274,000	10.24%
> 36 <= 42	2,065	5.18%	202,534,397	5.26%
> 42 <= 48	1,663	4.17%	144,840,501	3.76%
> 48 <= 54	914	2.29%	74,843,894	1.94%
> 54 <= 60	1,959	4.92%	167,918,537	4.36%
> 60 <= 72	2,984	7.49%	219,354,054	5.70%
> 72 <= 84	1,661	4.17%	120,013,748	3.12%
> 84 <= 96	1,935	4.86%	120,433,356	3.13%
> 96 <= 108	4,657	11.69%	438,302,362	11.39%
> 108 <= 120	3,594	9.02%	242,724,919	6.31%
> 120	3,889	9.76%	157,847,051	4.10%
Total	39,845	100.00%	£3,849,451,662	100.00%

Mortgage Pool Statistics as at:

31-Mar-2016

Weighted Average Seasoning (months):	53.14
Weighted Average Remaining Term (years):	18.08
Average Loan Size:	£101,695
Weighted Average Current LTV (un-indexed)	64.10%
Weighted Average Current LTV (indexed)*	55.81%
Pre-swap yield (on mortgage portfolio):	3.33%
Current Clydesdale Bank SVR (Owner Occupied):	4.95%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Mar-2016

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	8,184	21.62%	232,354,748	6.04%
> 25 <= 50	9,314	24.61%	756,571,659	19.65%
> 50 <= 55	1,985	5.24%	227,430,972	5.91%
> 55 <= 60	1,799	4.75%	232,298,641	6.03%
> 60 <= 65	1,870	4.94%	268,637,357	6.98%
> 65 <= 70	1,893	5.00%	296,541,120	7.70%
> 70 <= 75	2,110	5.57%	335,364,207	8.71%
> 75 <= 80	2,196	5.80%	334,795,569	8.70%
> 80 <= 85	2,819	7.45%	408,930,500	10.62%
> 85 <= 90	3,726	9.84%	547,831,291	14.23%
> 90 <= 95	1,948	5.15%	207,924,399	5.40%
> 95 <= 100	8	0.02%	704,590	0.02%
> 100	1	0.00%	66,608	0.00%
Total	37,853	100.00%	3,849,451,662	100.00%

Original Weighted Average Current Loan-to-Value*	61.72%
Weighted Average Current Loan-to-Value	64.10%
Average Loan Principal Balance	£101,695

*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	10,034	26.51%	330,575,059	8.59%
> 25 <= 50	10,878	28.74%	1,056,307,060	27.44%
> 50 <= 55	2,128	5.62%	297,364,502	7.72%
> 55 <= 60	2,017	5.33%	306,618,131	7.97%
> 60 <= 65	2,346	6.20%	349,769,117	9.09%
> 65 <= 70	2,770	7.32%	382,851,514	9.95%
> 70 <= 75	2,906	7.68%	390,190,053	10.14%
> 75 <= 80	2,608	6.89%	391,482,042	10.17%
> 80 <= 85	1,703	4.50%	287,246,734	7.46%
> 85 <= 90	461	1.22%	56,821,271	1.48%
> 90 <= 95	1	0.00%	159,571	0.00%
> 95 <= 100	1	0.00%	66,608	0.00%
> 100	0	0.00%	-	0.00%
Total	37,853	100.00%	3,849,451,662	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	55.81%
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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	13,409	35.42%	358,468,641	9.31%
> 50,000 <= 100,000	12,139	32.07%	882,035,159	22.91%
> 100,000 <= 150,000	5,591	14.77%	676,239,597	17.57%
> 150,000 <= 200,000	2,366	6.25%	408,016,127	10.60%
> 200,000 <= 250,000	1,299	3.43%	289,605,314	7.52%
> 250,000 <= 300,000	884	2.34%	241,973,858	6.29%
> 300,000 <= 400,000	1,010	2.67%	347,724,275	9.03%
> 400,000 <= 500,000	525	1.39%	232,566,234	6.04%
> 500,000 <= 750,000	477	1.26%	283,050,499	7.35%
> 750,000 <= 1,000,000	153	0.40%	129,771,958	3.37%
> 1,000,000	0	0.00%	-	0.00%
Total	37,853	100.00%	3,849,451,662	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:	£2,636,544,056	87.42%	12.58%	14.03%	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	12.58%	0.00%	0.00%	0.00%
Total:	<u>£3,015,912,056</u>	<u>100.00%</u>			
Target reserve required amount:	£43,718,908	1.45%	of total notes o/s		
Target reserve actual amount:	£43,718,908	1.66%	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	
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 April 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.
				A3 (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 (Moody's); A-1+ (S&P), P-1 (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 (Moody's); A-1 (S&P), P-1 (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)
Servicer	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	A3 (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).
				Baa1 (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 (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)
Collection Bank	Clydesdale Bank plc	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	A3 (Moody's)	"Back-up" servicer / facilitator to be appointed.
				Baa3 (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	BBB+ / Baa2 / BBB+	A-2 / P-2 / F2	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 to one (1) business day.
				F2, BBB+ (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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	
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) Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2 and A3) 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."	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) BNP Paribas Wells Fargo Bank, NA	AA- / Aa2 / AA- A+ / A1 / A+ AA- / A2 / A+	A1+ / P-1 / F1+ A-1 / P-1 / F1 A-1 / P-1 / F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1 and A2) Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2 and A3) Level 3: Fitch* (F3 and BBB-)	Collateral posting / Transfer / Guarantor Collateral posting / Transfer / Guarantor Transfer / Guarantor and Collateral
				"Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower."	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Principal Paying Agent & Agent Bank	Deutsche Bank AG	A / A2 / A-	A-2 / P-2 / F1		
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 plc Lanark Funding Limited Lanark Trustee Limited				
Programme Arrangers Manager	Barclays Capital plc, Deutsche Bank AG - London Branch National Australia Bank Limited				
Stock Exchange Listing Registered Office (Issuer)	UK Listing Authority - London Winchester House, Mailstop 429, 1 Great Winchester Street, London EC2N 2DB				
Arrangers & Lead Managers Legal Advisors Issuer Mortgages Trustee Clydesdale Bank Managers/Note Trustee/Issuer Security Trustee/Funding Security Trustee	Barclays Capital plc, Deutsche Bank AG - London Branch Clifford Chance LLP Mourant Ozannes (Jersey) Clifford Chance LLP / Shepherd & Wedderburn LLP 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.

CONTACTS

Structured Funding Team (UK Treasury): email: structured.funding@cybca.com
 Stoeven Hines - Head of Structured Funding (NAGE) Tel: +44 207 710 1447 (stoeven.hines@cybca.com)
 Harpreet Chadha - Senior Manager, Treasury, Structured Funding (NAGE) Tel: +44 207 710 2464 (harpreet.chadha@cybca.com)

Report location:
 Bloomberg: LAN 2013-1X: 1A1, 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.inrooms.net/clydesdalebank/lanark>
<http://www.cba.com/structured-funding>

Lanark Master Trust Report incorporates:
 Lanark Trustee Limited
 Lanark Funding Limited
 Lanark Master Issuer plc

Disclaimer
 No representation can be made that the information herein is accurate or complete and no liability with respect to this is accepted. 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.