

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 24/04/2023
Report Frequency: Monthly

SERIES 2018-2
ORIGINAL INFORMATION - 05 July 2018

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information								Interest Information					Placement
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	
1A	AAA/Aaa/AAA	XS1839670293/ US513770AZ09	Dec-69	\$400,000,000	\$200,000	2,000	1.30770	£305,880,554	1.93	Scheduled Amort	Feb-2021	3M USD LIBOR	0.42%	Feb-2021	0.84%	Act/360	Public
2A	AAA/Aaa/AAA	XS1839669527/ XS1839669873	Dec-69	£250,000,000	£100,000	2,500	1.00000	£250,000,000	4.95	Scheduled Amort	Aug-2023	SONIA	0.64%	Aug-2023	1.16%	Act/365	Public

Interest Accrual Start: 22/02/2023
Interest Accrual End: 22/05/2023
Interest Payment date: 22/05/2023
Days in Period: 89

SERIES 2018-2
PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information								
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
2A	AAA/Aaa/AAA	£250,000,000	£12,500,000	£0	£50,000,000	£200,000,000	0.80000	£200,000,000	SONIA	*TBD	*TBD	*TBD	£0	£0	£0	
								<u>£200,000,000</u>								

* The coupon rate, interest due in period will be determined prior to the IPD in May 23

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2020-1

ORIGINAL INFORMATION - 30 January 2020

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information								Interest Information					
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A	AAA/Aaa/AAA	XS2101554223/ US513770BE60	Dec-69	\$250,000,000	\$200,000	1,250	1.30680	£191,307,009	2.81	Scheduled Amort	Nov-2022	FXD	2.277%	Nov-2022	1.30%	Act/360	Public
2A	AAA/Aaa/AAA	XS2101554819/ XS2101555030	Dec-69	£800,000,000	£100,000	8,000	1.00000	£800,000,000	2.95	Scheduled Amort	Nov-2023	SONIA	0.57%	Nov-2023	1.14%	Act/365	37.5% Public

Interest Accrual Start:	22/02/2023
Interest Accrual End:	22/05/2023
Interest Payment date:	22/05/2023
Days in Period:	89

SERIES 2020-1

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 Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
2A	AAA/Aaa/AAA	£800,000,000	£40,000,000	£0	£360,000,000	£440,000,000	0.55000	£440,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								<u>£440,000,000</u>						

* The coupon rate, interest due in period will be determined prior to the IPD in May 23

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2022-1

ORIGINAL INFORMATION - 5 May 2022

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information								Interest Information					Placement
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	
1A	Aaa/AAA	XS2473418973 / XS2473421258	Dec-69	£700,000,000	£100,000	7,000	1.00000	£700,000,000	4.95	Scheduled Amort	Feb-2028	SONIA	0.500%	Feb-2028	1.00%	Act/365	Public

Interest Accrual Start: 22/02/2023
 Interest Accrual End: 22/05/2023
 Interest Payment date: 22/05/2023
 Days in Period: 89

SERIES 2022-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (Moody's/Fitch)	Principal Information						Interest Information							
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	Aaa/AAA	£700,000,000	£0	£0	£0	£700,000,000	1.00000	£700,000,000	SONIA	*TBD	*TBD	£0	£0	£0	
							<u>£700,000,000</u>								

* The coupon rate, interest due in period will be determined prior to the IPD in May 23

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2022-2

ORIGINAL INFORMATION - 2 November 2022

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S)	Legal Maturity	Principal Information								Interest Information					Placement
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	
1A	Aaa/AAA	XS2541619263	Dec-69	£800,000,000	£100,000	8,000	1.00000	£800,000,000	2.97	Scheduled Amort	Feb-2027	SONIA	0.82%	Feb-2027	1.64%	Act/365	50% Public

Interest Accrual Start:	22/02/2023
Interest Accrual End:	22/05/2023
Interest Payment date:	22/05/2023
Days in Period:	89

SERIES 2022-2

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (Moody's/Fitch)	Principal Information							Interest Information					
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period
1A	Aaa/AAA	£800,000,000	£0	£0	£0	£800,000,000	1.00000	£800,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								<u>£800,000,000</u>						

* The coupon rate, interest due in period will be determined prior to the IPD in May 23

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

Z VFN

Tranche	Principal Information							Interest Information					
	Legal Maturity	Current Balance	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
Series 1 Z VFN*1	Dec-69	£345,662,000	1.00000	£345,662,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained
Series 2 Z VFN*2	Dec-69	£300,000,000	1.00000	£300,000,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained

*1 The Series 1 Z Variable Funding note was issued on 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes. The notes decreased by £26,530,000 as part of the Lanark 22-2 issuance on 02 Nov 2022.

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

Interest Accrual Start:	22/02/2023
Interest Accrual End:	22/05/2023
Interest Payment date:	22/05/2023
Days in Period:	89

Z VFN

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Principal Information										Interest Information					
	Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv	Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
Series 1 Z VFN	£480,500,000	N/A	£0	N/A	£345,662,000	N/A	£345,662,000	£0	£0	£0	SONIA	*TBD	*TBD	£0	£0	£0
Series 2 Z VFN	£300,000,000	N/A	£0	N/A	£300,000,000	N/A	£300,000,000	£0	£0	£0	SONIA	*TBD	*TBD	£0	£0	£0
							£645,662,000									

* The coupon rate, interest due in period will be determined prior to the IPD in May 23

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 31-Mar-2023
Report Date: 31-Mar-2023

Asset Accrual Start Date: 01-Mar-2023
Asset Accrual End Date: 31-Mar-2023

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-2023	29,427	£3,334,763,773	42,348	£3,599,409,450
Substitutions in period		0	£0	116,853	£15,693,783,051
Re-drawn principal			£181,938		£99,961,682
Further Advance principal			£94,460		£309,429,318
Repurchases (product switches/further advances)		(45)	(£6,930,116)	(49,435)	(£5,051,928,438)
Unscheduled prepayments (redemptions)		(351)	(£28,941,079)	(80,735)	(£8,931,914,087)
Scheduled repayments			(£12,697,566)		(£2,432,269,566)
Closing mortgage principal balance:	31-Mar-2023	<u>29,031</u>	<u>£3,286,471,410</u>	<u>29,031</u>	<u>£3,286,471,410</u>
			<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>
Annualised CPR (excl repurchases)			17.5%		9.8%
Annualised CPR (inc repurchases)			19.6%		12.0%
Annualised TRR (Total principal receipts)			23.4%		15.9%

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):	£117,274,889
Offset benefit reserve ledger C/f:	£521,831
Mortgages Trust Collection Reserve ledger C/f:	£58,858,728
Authorised Investments:	£0

Mortgages Trust Assets

	Closing	January 2023	February 2023	March 2023
Minimum seller's share (%)	5.46510%	4.93403%	4.86983%	4.90773%
Minimum seller's share amount	£196,712,045	£173,111,984	£167,160,843	£163,660,954
Seller's share (%)	16.95347%	7.03910%	12.42270%	10.37860%
Seller's share amount	£610,224,801	£246,970,405	£426,420,854	£346,102,666
Funding share (%)	83.04653%	92.96090%	87.57730%	89.62140%
Funding share amount	£2,989,184,599	£3,261,562,106	£3,006,161,106	£2,988,661,106

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	0	£0	£0	£0
Properties repossessed since inception:*	323	£27,692,047	£3,331,176	£31,023,223
Properties in possession (current):	10	£1,123,680	£256,454	£1,380,134
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	303	£25,849,913	£2,161,576	£28,011,489
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	186	£3,063,967	£1,580,716	£4,644,683
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,629,929
Average time from possession to sale (days):	195			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				18.08%

*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-2023
Report Date:	31-Mar-2023
Funding & Issuer Interest Period Start date:	22-Mar-2023
Funding & Issuer Interest Period End date:	24-Apr-2023

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	22-Mar-2023	Period	Period	24-Apr-2023
Reserve fund - Funding	£39,834,616	£0	£0	£39,834,616
Reserve fund - Funding Liquidity Reserve	£24,365,384	£0	£0	£24,365,384
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£64,200,000	£0	£0	£64,200,000

Start Up and Subordinated Loans	Balance @ 22-Mar-2023	Interest Accrued in period	Interest Paid in period	Principal (Paid) Increase in period	Balance @ 24-Apr-2023
Funding Subordinated Loan (from Clydesdale Bank plc)	£61,480,134	£279,220	(£279,220)	(£1,542,114)	£59,938,020
Start-up Loan (from Clydesdale Bank plc)	£815,417	£3,600	(£3,600)	£0	£815,417

Mortgages Trustee Priority of Payments

Available revenue receipts to Mortgages Trustee in period ending, of which:	31-Mar-2023
Mortgage interest received in the period (on loans in portfolio):	£7,897,501
Fee income on mortgages received in the period (incl bank interest):	£541,241
Offset Benefit received in the period (from originator):	£453,766
Non-cash redraw amounts received:	£0
Available revenue receipts:	£8,892,508
Less: Servicing & sundry fees payable:	£255,008
Net distributable revenue receipts in period:	£8,637,501
Payable to Funding:	£7,741,049
Payable to Seller:	£896,452
Total distributions:	£8,637,501

Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£28,941,079
Repurchase principal receipts:	£6,930,116
Scheduled principal receipts:	£12,697,566
Special Distribution (from Seller):	£0
Total principal available for distribution:	£48,568,761
Distributed to Funding:	£17,500,000
Distributed to Seller:	£31,068,761

Funding Basis Swap Summary

Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment Date	Collateral Posted
Lanark Funding Ltd (0-5 Yr Fixed)	£2,208,127,687	33	2.51554%	£4,717,634	24-Apr-2023	£0
Lanark Funding Ltd (Variable)	£399,854,616	33	6.72312%	£2,283,189	24-Apr-2023	£0
Lanark Funding Ltd (Tracker)	£177,679,697	33	4.48030%	£676,104	24-Apr-2023	£0
National Australia Bank Ltd (Aggregated)	£2,785,662,000	33	SONIA + Spread	£13,795,029	24-Apr-2023	£0
Net Received/(Paid):				£6,118,102		

Funding Revenue Priority of Payments for Period: 22-Mar-2023 to 24-Apr-2023

Revenue Waterfall	
Funding revenue receipts on investment in portfolio:	£7,741,049
Funding Basis Swap:	£13,795,029
Funding revenue ledger:	£146,931
Funding available reserve funds:	£64,200,000
Total Funding available revenue receipts:	£85,883,009
Third party creditors	
(A) Funding Security Trustee fees payable:	£35
(B) Issuer's obligations for fees payable:	£7,315
(C) Other fees payable:	£955
(D) Cash Management fees payable:	£8,333
(E) Corporate Services fees payable:	£0
(F) Funding Basis Swap payable:	£7,676,927
(G) Amounts due to the A note tranches l/co loans (AAA):	£9,230,150
(H) Amounts due to the B note tranches l/co loans (AA):	£0
(I) Amounts due Funding Liquidity Reserve:	£24,365,384
(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:	£39,834,616
Total Funding obligations:	£81,123,715
Excess available funds:	£4,759,294
(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):	£2,932,359
(V) Start up loan contribution to Issuer:	£3,600
(W) Funding Subordinated Loan interest:	£279,220
(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:	£1,542,114
(AA) Mortgage Trustee Deferred Contribution:	£0
Excess funds distributed:	£4,759,294
Total excess funds available:	£0
Funding Guaranteed Investment Contract Account (GIC):	£45,188,141
Clydesdale Funding Account	£37,886,021
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0

Principal Ledger: Funding	
Funding principal ledger - AAA (A notes): Credits B/fwd	£17,500,000
Funding principal ledger - AAA (A notes): Credits in period	£17,500,000
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
	£35,000,000
(H) Principal deficiency in period - AAA (A notes):	£0
(S) Principal deficiency in period - unrated (Z notes):	£0
Cumulative principal deficiency	£0

Issuer Revenue Priority of Payments for Period: 22-Mar-2023 to 24-Apr-2023

Revenue Waterfall	
Issuer available revenue receipts from Funding:	£12,166,109
Issuer available revenue receipts from Funding: (Issuer Expenses)	£8,315
Issuer revenue ledger:	£20,411
Issuer available reserve fund:	£0
Intercompany excess amounts due to Funding:	£0
Total Issuer available revenue receipts:	£12,194,835
Third party creditors	
(A) Issuer Note and Security Trustee fees payable:	£100
(B) Paying and Agent Bank fees payable:	£417
(C) Other fees payable:	£18,376
(D) Cash Management & Corp Service provider Fees payable:	£8,833
(E) Amounts due to the A notes and A note swap providers:	£9,230,150
(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
Total Issuer obligations:	£9,257,876
Excess available funds:	£2,936,959
(K) Profit retained by Issuer:	£1,000
(L) Amounts due to the Z notes and Z note swap providers:	£2,932,359
(M)(i) Start up loan interest due:	£3,600
(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
Funds distributed:	£2,936,959
Total excess funds available:	£0.00
Issuer Sterling Account:	£13,260,976
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0
Annualised excess spread % - Including Z note interest payment:	1.89%
Annualised excess spread % - Excluding Z note interest payment:	0.73%

Principal Ledger: Issuer	
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
	£0

LANARK MASTER TRUST - INVESTOR'S REPORT

Arrears Analysis

Report Date: 31-Mar-2023

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,213,331,505	£0	28,357	97.77%	0.00%	97.68%
>0M <=1M	£18,032,440	£87,961	185	0.55%	0.87%	0.64%
>1M <=2M	£20,658,339	£935,075	192	0.63%	9.24%	0.66%
>2M <=3M	£2,102,165	£41,805	23	0.06%	0.41%	0.08%
>3M <=4M	£5,122,271	£542,775	45	0.16%	5.36%	0.16%
>4M <=5M	£4,778,396	£562,394	38	0.15%	5.56%	0.13%
>5M <=6M	£2,754,609	£996,749	24	0.08%	9.85%	0.08%
>6M <=12M	£10,647,544	£4,314,830	87	0.32%	42.64%	0.30%
>12M	£9,044,141	£2,637,998	80	0.28%	26.07%	0.28%
Total:	£3,286,471,410	£10,119,587	29,031	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	£3,213,331,505	£0	28,357	97.77%	0.00%	97.68%
Arrears	£68,273,493	£9,129,851	628	2.08%	90.22%	2.16%
Litigation	£3,742,732	£733,283	36	0.11%	7.25%	0.12%
Possession	£1,123,680	£256,454	10	0.03%	2.53%	0.03%
Total:	£3,286,471,410	£10,119,587	29,031	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£2,657,549	£105,664	56
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£32,346,961	0.98%	274
6 Months+	£19,691,685	0.60%	167
12 Months+	£9,044,141	0.28%	80

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-2023

Geographical Distribution

Distribution of loans by Geographical Distribution				
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	254	0.87%	£51,559,048	1.57%
East Midlands	1,640	5.65%	£142,538,316	4.34%
London	1,557	5.36%	£543,549,862	16.54%
North	2,377	8.19%	£152,670,726	4.65%
North West	3,134	10.80%	£269,802,203	8.21%
Outer Metro	1,192	4.11%	£363,887,335	11.07%
Scotland	8,796	30.30%	£751,526,947	22.87%
South West	567	1.95%	£133,388,565	4.06%
Wales	207	0.71%	£31,050,189	0.94%
West Midlands	847	2.92%	£116,493,130	3.54%
Yorks and Humber	7,545	25.99%	£484,148,419	14.73%
South East	915	3.15%	£245,856,668	7.48%
Total	29,031	100.00%	£3,286,471,410	100.00%

Maturity Profile

Distribution of loans by Maturity Profile				
Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,500	15.50%	£221,416,375	6.74%
> 5 <= 10	7,380	25.42%	£519,558,297	15.81%
> 10 <= 15	5,397	18.59%	£560,298,463	17.05%
> 15 <= 20	4,864	16.75%	£739,787,624	22.51%
> 20 <= 25	3,377	11.63%	£584,673,545	17.79%
> 25	3,513	12.10%	£660,737,106	20.10%
Total	29,031	100.00%	£3,286,471,410	100.00%

Repayment Profile

Distribution of loans by Repayment Profile				
Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	1,744	6.01%	£626,875,836	19.07%
Repayment	27,287	93.99%	£2,659,595,574	80.93%
Total	29,031	100.00%	£3,286,471,410	100.00%

Product Type

Distribution of loans by Product Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	512	1.76%	£114,118,628	3.47%
Fixed	20,492	70.59%	£2,631,694,225	80.08%
Tracker	2,116	7.29%	£209,970,577	6.39%
Variable	5,911	20.36%	£330,687,980	10.06%
Total	29,031	100.00%	£3,286,471,410	100.00%

Loan Type

Distribution of loans by Loan Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	3,822	13.17%	£349,087,682	10.62%
Flexible	25,209	86.83%	£2,937,383,728	89.38%
Total	29,031	100.00%	£3,286,471,410	100.00%

Seasoning

Distribution of loans by Seasoning				
Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	0	0.00%	£0	0.00%
> 6 <= 12	0	0.00%	£0	0.00%
> 12 <= 18	48	0.17%	£10,071,114	0.31%
> 18 <= 24	459	1.58%	£123,021,512	3.74%
> 24 <= 30	315	1.09%	£69,385,378	2.11%
> 30 <= 36	107	0.37%	£21,255,961	0.65%
> 36 <= 42	163	0.56%	£27,874,141	0.85%
> 42 <= 48	2,422	8.34%	£449,421,281	13.67%
> 48 <= 54	2,257	7.77%	£351,659,489	10.70%
> 54 <= 60	1,506	5.19%	£190,617,176	5.80%
> 60 <= 72	3,744	12.90%	£595,889,385	18.13%
> 72 <= 84	2,595	8.94%	£311,183,326	9.47%
> 84 <= 96	2,553	8.79%	£240,076,590	7.30%
> 96 <= 108	2,803	9.66%	£260,112,402	7.91%
> 108 <= 120	1,980	6.82%	£138,920,306	4.23%
> 120	8,079	27.83%	£496,983,350	15.12%
Total	29,031	100.00%	£3,286,471,410	100.00%

Mortgage Pool Statistics as at:

31-Mar-2023

Weighted Average Seasoning (months):	81.49
Weighted Average Remaining Term (years):	17.43
Average Loan Size:	£117,278
Weighted Average Current LTV (un-indexed)	60.95%
Weighted Average Current LTV (indexed)*	48.30%
Pre-swap yield (on mortgage portfolio):	3.30%
Current Clydesdale Bank SVR (Owner Occupied):	8.24%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Mar-2023

Distribution of loans by Loan-to-Value (Current LTV)				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	6,602	23.56%	£193,448,402	5.89%
> 25 <= 50	7,552	26.95%	£676,770,333	20.59%
> 50 <= 55	1,459	5.21%	£194,267,953	5.91%
> 55 <= 60	1,593	5.68%	£243,243,658	7.40%
> 60 <= 65	1,736	6.19%	£287,004,016	8.73%
> 65 <= 70	2,056	7.34%	£360,803,551	10.98%
> 70 <= 75	2,260	8.06%	£447,369,219	13.61%
> 75 <= 80	2,190	7.82%	£424,879,432	12.93%
> 80 <= 85	1,619	5.78%	£311,527,255	9.48%
> 85 <= 90	816	2.91%	£126,124,460	3.84%
> 90 <= 95	135	0.48%	£20,491,201	0.62%
> 95 <= 100	4	0.01%	£435,657	0.01%
> 100	1	0.00%	£106,273	0.00%
Total	28,023	100.00%	£3,286,471,410	100.00%

Weighted Average Current LTV per latest final terms	63.12%
Weighted Average Current LTV	60.95%
Average Loan Principal Balance	£117,278

Distribution of loans by Loan-to-Value (Current Indexed LTV)*				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	9,459	33.75%	£375,860,208	11.44%
> 25 <= 50	9,571	34.15%	£1,165,134,764	35.45%
> 50 <= 55	2,127	7.59%	£357,582,169	10.88%
> 55 <= 60	2,142	7.64%	£421,845,538	12.84%
> 60 <= 65	2,024	7.22%	£446,304,080	13.58%
> 65 <= 70	1,654	5.90%	£346,319,296	10.54%
> 70 <= 75	932	3.33%	£154,031,801	4.69%
> 75 <= 80	111	0.40%	£18,609,939	0.57%
> 80 <= 85	3	0.01%	£783,615	0.02%
> 85 <= 90	0	0.00%	£0	0.00%
> 90 <= 95	0	0.00%	£0	0.00%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	0	0.00%	£0	0.00%
Total	28,023	100.00%	£3,286,471,410	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	48.30%
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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	10,311	36.79%	£268,980,985	8.18%
> 50,000 <= 100,000	7,841	27.98%	£566,821,665	17.25%
> 100,000 <= 150,000	3,627	12.94%	£442,749,485	13.47%
> 150,000 <= 200,000	1,902	6.79%	£327,804,825	9.97%
> 200,000 <= 250,000	1,132	4.04%	£252,380,512	7.68%
> 250,000 <= 300,000	727	2.59%	£198,727,074	6.05%
> 300,000 <= 400,000	896	3.20%	£310,625,798	9.45%
> 400,000 <= 500,000	579	2.07%	£259,254,141	7.89%
> 500,000 <= 750,000	792	2.83%	£473,130,470	14.40%
> 750,000 <= 1,000,000	216	0.77%	£185,996,454	5.66%
> 1,000,000	0	0.00%	£0	0.00%
Total	28,023	100.00%	£3,286,471,410	100.00%

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

Credit Enhancement and Triggers

Credit Enhancement	Total £	% of Total excl Series 2 Z VFN	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£2,140,000,000	86.09%	13.91%	15.51%	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:	£345,662,000	13.91%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	10.77%			
Total excl Series 2 Z VFN	<u>£2,485,662,000</u>				
Total:	<u>£2,785,662,000</u>				
Target reserve required amount:	£39,834,616	1.60%	of total notes o/s		
Target reserve actual amount:	£39,834,616	1.86%	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 or Step-up Trigger Event	
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool, exceeds 2%.	NO
Issuer Events of Default	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)

Role	Counterparty	Long Term Rating (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence
Seller	Clydesdale Bank plc	A- / A1(cr) / A-	A-2 / P-1(cr) / F2	A- (S&P), A3(cr) (Moody's), A- (Fitch) 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)
Servicer	Clydesdale Bank plc	A- / A1(cr) / A-	A-2 / P-1(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	A- / Baa1 / A-	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	A- / Baa1 / A-	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) / A+	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 Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Start up Loan Provider	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2		
Account Bank Provider (Mortgages Trustee & Funding GIC Accounts)*	National Australia Bank Limited (London Branch)	AA- / Aa3 / A+	A-1+ / P-1 / F1	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	In relation to the Mortgage Trustee & Funding GIC accounts - Termination within 60 days (up to 90 days as may be agreed by S&P) of breach unless; suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
Account Bank Provider (Mortgages Trustee Transaction Accounts and Funding Bank Account other than the Funding GIC Account)*	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to the Transaction Accounts, then obtain a guarantee or transfer to a suitably rated provider, or where the "Account Bank Minimum Ratings" are no longer satisfied, fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch)	AA- / Aa3 / A+	A-1+ / P-1 / F1	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	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.
Principal Paying Agent & Agent Bank	Deutsche Bank AG	BBB+ / A3 / BBB+	A-2 / P-2 / F2		
Note Trustee	Deutsche Trustee Company Limited	N/A			
Corporate Services Provider	Vistra (UK) Limited	N/A			
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas	BBB+ / A3 / BBB+	A-2 / P-2 / F2		
Issuer Funding Mortgages Trustee	Lanark Master Issuer plc Lanark Funding Limited Lanark Trustees Limited				
Programme Arrangers	The institution(s) identified as the arranger(s) in the applicable final terms				
Manager	The institution(s) identified as the arranger(s) in the applicable final terms				
Stock Exchange Listing	UK Listing Authority - London				
Registered Office (Issuer)	3rd Floor 11-12 St James's Square London SW1Y4LB				
Lead Managers	The institution(s) identified as the arranger(s) in the applicable final terms				
Legal Advisors Issuer	Clifford Chance LLP				
Clydesdale Bank	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Note Trustee/Issuer Security Trustee/Funding Security Trustee	K&L Gates LLP				
*Clydesdale Bank acts as Account Bank provider for the Mortgages Trustee Collection & Transaction accounts and Funding Bank Account, other than the Funding GIC Account. National Australia Bank Limited (London Branch) acts as Account Bank provider for Lanark Trustees Limited GIC account and Lanark Funding Limited GIC account.					

CONTACTS	
Structured Funding Team (UK Treasury): Matthew Harrison - Head of Treasury Debt Capital Markets Harpreet Chadha - Senior Manager, Treasury, Structured Funding	email: structured.funding@cybq.com Tel: +44 748 493 7900 (Matthew.Harrison@cybq.com) Tel: +44 203 216 2662 (harpreet.chadha@cybq.com)
Report locations: Bloomberg: LAN Mtge In accordance with the Bank of England Transparency Directive, Investor Reports, Loan Level Data, Programme Documents and a Liability model can be viewed at: https://live.icoms.net/clydesdalebankplc https://www.virginmoneyukolc.com/investor-relations/debt-investors/	
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