

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 22/04/2024
Report Frequency: Monthly

SERIES 2022-1

ORIGINAL INFORMATION - 5 May 2022

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information								Interest Information					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: 22/02/2024
Interest Accrual End: 22/05/2024
Interest Payment Date: 22/05/2024
Days in Period: 90

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 Cf	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	
		£700,000,000													

*The coupon rate and interest due in period will be determined prior to the quarterly IPD

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2022-2

ORIGINAL INFORMATION - 2 November 2022

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

Interest Accrual Start: 22/02/2024
 Interest Accrual End: 22/05/2024
 Interest Payment Date: 22/05/2024
 Days in Period: 90

SERIES 2022-2

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (Moody's/Fitch)	Principal Information						Interest Information						
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period
1A	Aaa/AAA	£800,000,000	£60,000,000	£0	£100,000,000	£700,000,000	0.87500	£700,000,000	SONIA	*TBD	*TBD	£0	£0	£0
							<u>£700,000,000</u>							

*The coupon rate and interest due in period will be determined prior to the quarterly IPD

LANARK MASTER TRUST - INVESTOR'S REPORT
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SERIES 2023-1

ORIGINAL INFORMATION - 31 May 2023

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information								Interest Information					Placement
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	
1A	Aaa/AAA	XS2619756450/ XS2623997298	Dec-69	£500,000,000	£100,000	5,000	1.00000	£500,000,000	4.99	Scheduled Amort	Aug-2028	SONIA	0.52%	Aug-2028	1.04%	Act/365	Public

Interest Accrual Start:	22/02/2024
Interest Accrual End:	22/05/2024
Interest Payment Date:	22/05/2024
Days in Period:	90

SERIES 2023-1

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	£500,000,000	£0	£0	£0	£500,000,000	1.00000	£500,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								<u>£500,000,000</u>						

*The coupon rate and interest due in period will be determined prior to the quarterly IPD

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2024-1

ORIGINAL INFORMATION - 17 January 2024

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information						
				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	XS2739632946/ XS2739678857	Dec-69	£750,000,000	£100,000	7,500	1.00000	£750,000,000	2.99	Scheduled Amort	May-2028	SONIA	0.50%	May-2028	1.00%	Act/365	66.67% Public

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

SERIES 2024-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (Moody's/Fitch)	Principal Information							Interest Information					
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period
1A	Aaa/AAA	£750,000,000	£40,000,000	£0	£0	£750,000,000	1.00000	£750,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								<u>£750,000,000</u>						

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

Z VFN

Tranche	Principal Information							Interest Information					
	Legal Maturity	Current Balance	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
Series 1 Z VFN*1	Dec-69	£326,755,000	1.00000	£326,755,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained
Series 2 Z VFN*2	Dec-69	£300,000,000	1.00000	£300,000,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained

*1 The Series 1 Z Variable Funding note was issued on 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes. The notes increased by £14,770,000 as part of the Lanark 24-1 issuance on 17 Jan 2024.

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

Interest Accrual Start:	22/02/2024
Interest Accrual End:	22/05/2024
Interest Payment Date:	22/05/2024
Days in Period:	90

Z VFN

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Principal Information									Interest Information					
	Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
Series 1 Z VFN	£480,500,000	N/A	£0	N/A	£326,755,000	N/A	£326,755,000	£0	£0	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	SONIA	*TBD	*TBD	£0	£0	£0
							<u>£626,755,000</u>								

*The coupon rate and interest due in period will be determined prior to the quarterly IPD

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 31-Mar-2024
Report Date: 31-Mar-2024

Asset Accrual Start Date: 01-Mar-2024
Asset Accrual End Date: 31-Mar-2024

Pool Data		This Period		Since Issue	
Mortgage Principal Analysis		No. of Loan Parts	Value	No. of Loan Parts	Value
Original mortgage loans in pool	@ 06-Aug-2007	42,348	£3,599,409,450	42,348	£3,599,409,450
Opening mortgage principal balance:	@ 01-Mar-2024	32,424	£3,945,148,000	42,348	£3,599,409,450
Substitutions in period		0	£0	125,605	£17,123,470,430
Re-drawn principal			£14,069		£101,398,577
Further Advance principal			£154,198		£315,499,840
Repurchases (product switches/further advances)		(52)	(£9,489,780)	(49,921)	(£5,127,954,230)
Unscheduled prepayments (redemptions)		(306)	(£28,608,378)	(85,966)	(£9,509,911,871)
Scheduled repayments			(£15,699,964)		(£2,610,394,052)
Closing mortgage principal balance:	31-Mar-2024	<u>32,066</u>	<u>£3,891,518,144</u>	<u>32,066</u>	<u>£3,891,518,144</u>
			<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>
Annualised CPR (excl repurchases)			12.6%		8.2%
Annualised CPR (inc repurchases)			14.6%		10.8%
Annualised TRR (Total principal receipts)			18.4%		14.9%

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):	£124,320,785
Offset benefit reserve ledger C/f:	£706,728
Mortgages Trust Collection Reserve ledger C/f:	£55,918,003
Authorised Investments:	£0

Mortgages Trust Assets

	Closing	January 2024	February 2024	March 2024
Minimum seller's share (%)	5.46510%	4.48315%	5.11808%	5.18393%
Minimum seller's share amount	£196,712,045	£158,741,189	£205,914,649	£204,513,359
Seller's share (%)	16.95347%	21.41076%	18.95280%	18.05740%
Seller's share amount	£610,224,801	£787,962,511	£762,524,409	£712,392,999
Funding share (%)	83.04653%	78.58924%	81.04720%	81.94260%
Funding share amount	£2,989,184,599	£2,752,884,106	£3,260,755,000	£3,232,755,000

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	1	£40,790	£9,654	£50,444
Properties repossessed since inception:*	330	£28,661,047	£3,508,115	£32,169,163
Properties in possession (current):	7	£982,528	£211,972	£1,194,500
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	313	£27,063,101	£2,276,236	£29,339,338
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	188	£3,185,552	£1,645,950	£4,831,502
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,816,747
Average time from possession to sale (days):	199			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				17.96%

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

LANARK MASTER TRUST - INVESTOR'S REPORT
Waterfalls & Distribution Analysis

Trust Calculation Period End Date:	31-Mar-2024
Report Date:	31-Mar-2024
Funding & Issuer Interest Period Start date:	22-Mar-2024
Funding & Issuer Interest Period End date:	22-Apr-2024

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	22-Mar-2024	Period	Period	22-Apr-2024
Reserve fund - Funding	£37,655,762	£0	£0	£37,655,762
Reserve fund - Funding Liquidity Reserve	£41,844,238	£0	£0	£41,844,238
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£79,500,000	£0	£0	£79,500,000

Start Up and Subordinated Loans	Balance @	Interest Accrued	Interest Paid	Principal (Paid)/	Balance @
	22-Mar-2024	in period	in period	Increase in period	22-Apr-2024
Funding Subordinated Loan (from Clydesdale Bank plc)	£76,625,403	£396,094	£(396,094)	£(1,238,527)	£75,386,876
Start-up Loan (from Clydesdale Bank plc)	£0	£0	£0	£0	£0

Mortgages Trustee Priority of Payments

Available revenue receipts to Mortgages Trustee in period ending, of which:	31-Mar-2024
Mortgage interest received in the period (on loans in portfolio):	£12,266,399
Fee income on mortgages received in the period (incl bank interest):	£698,173
Offset Benefit received in the period (from originator):	£614,546
Non-cash redraw amounts received:	£0
Available revenue receipts:	£13,579,117
Less: Servicing & sundry fees payable:	£275,001
Net distributable revenue receipts in period:	£13,304,116
Payable to Funding:	£10,901,739
Payable to Seller:	£2,402,377
Total distributions:	£13,304,116

Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£28,608,378
Repurchase principal receipts:	£9,489,780
Scheduled principal receipts:	£15,699,964
Special Distribution (from Seller):	£0
Total principal available for distribution:	£53,798,122
Distributed to Funding:	£28,000,000
Distributed to Seller:	£25,798,122

Funding Basis Swap Summary

Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment Date	Collateral Posted
Lanark Funding Ltd (0-5 Yr Fixed)	£2,649,124,096	31	3.31849%	£7,446,007	22-Apr-2024	£0
National Australia Bank Ltd (Aggregated)	£2,649,124,096	31	SONIA + Spread	£14,142,676	22-Apr-2024	£0
Net Received/(Paid):				£6,696,669		

Funding Revenue Priority of Payments for Period: 22-Mar-2024 to 22-Apr-2024

Revenue Waterfall	
Funding revenue receipts on investment in portfolio:	£10,901,739
Funding Basis Swap:	£14,142,676
Funding revenue ledger:	£285,072
Funding available reserve funds:	£79,500,000
Total Funding available revenue receipts:	£104,829,487
Third party creditors	
(A) Funding Security Trustee fees payable:	£94
(B) Issuer's obligations for fees payable:	£0
(C) Other fees payable:	£968
(D) Cash Management fees payable:	£8,333
(E) Corporate Services fees payable:	£0
(F) Funding Basis Swap payable:	£7,446,007
(G) Amounts due to the A note tranches /co loans (AAA):	£12,998,828
(I) Amounts due to the B note tranches /co loans (AA):	£0
(J) Amounts due Funding Liquidity Reserve:	£41,844,238
(L) Amounts due to the C note tranches /co loans (A):	£0
(N) Amounts due to the D note tranches /co loans (BBB):	£0
(R) Funding reserve fund:	£37,655,762
Total Funding obligations:	£99,954,228
Excess available funds:	£4,875,258
(T) (i) Profit retained by Funding:	£800
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£0
(U) Amounts due to the Z note tranches /co loans (unrated):	£3,239,837
(V) Start up loan contribution to Issuer:	£0
(W) Funding Subordinated Loan interest:	£396,094
(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:	£1,238,527
(AA) Mortgage Trustee Deferred Contribution:	£0
Excess funds distributed:	£4,875,258
Total excess funds available:	£0
Funding Guaranteed Investment Contract Account (GIC):	£70,388,795
Clydesdale Funding Account	£54,632,865
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0
Principal Ledger: Funding	
Funding principal ledger - AAA (A notes): Credits B/fwd	£44,000,000
Funding principal ledger - AAA (A notes): Credits in period	£28,000,000
Funding principal ledger - Unrated (Z notes): Credits in period	£0
Funding principal ledger - AAA (A notes): Debits	£0
Funding principal ledger - Unrated (Z notes): Debits	£0
	£72,000,000
(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-2024 to 22-Apr-2024

Revenue Waterfall	
Issuer available revenue receipts from Funding:	£16,238,665
Issuer available revenue receipts from Funding: (Issuer Expenses)	£0
Issuer revenue ledger:	£25,526
Issuer available reserve fund:	£0
Intercompany excess amounts due to Funding:	£0
Total Issuer available revenue receipts:	£16,264,191
Third party creditors	
(A) Issuer Note and Security Trustee fees payable:	£100
(B) Paying and Agent Bank fees payable:	£417
(C) Other fees payable:	£15,361
(D) Cash Management & Corp Service provider Fees payable:	£8,848
(E) Amounts due to the A notes and A note swap providers:	£12,998,828
(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:	£13,023,554
Excess available funds:	£3,240,637
(K) Profit retained by Issuer:	£800
(L) Amounts due to the Z notes and Z note swap providers:	£3,239,837
(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
Funds distributed:	£3,240,637
Total excess funds available:	£0
Issuer Sterling Account:	£23,764,944
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0
Annualised excess spread % - Including Z note interest payment:	2.17%
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-2024

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,817,046,451	£0	31,415	98.09%	0.00%	97.97%
>0M <=1M	£27,719,397	£173,777	252	0.71%	1.74%	0.79%
>1M <=2M	£8,351,799	£569,866	88	0.21%	5.70%	0.27%
>2M <=3M	£3,385,942	£86,500	39	0.09%	0.86%	0.12%
>3M <=4M	£3,979,809	£224,775	35	0.10%	2.25%	0.11%
>4M <=5M	£3,276,925	£138,447	36	0.08%	1.38%	0.11%
>5M <=6M	£2,703,169	£411,710	18	0.07%	4.12%	0.06%
>6M <=12M	£11,485,055	£2,151,719	94	0.30%	21.52%	0.29%
>12M	£13,569,597	£6,243,251	89	0.35%	62.43%	0.28%
Total:	£3,891,518,144	£10,000,045	32,066	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	£3,817,046,451	£0	31,415	98.09%	0.00%	97.97%
Arrears	£69,587,037	£9,195,568	598	1.79%	91.96%	1.86%
Litigation	£3,902,128	£592,505	46	0.10%	5.93%	0.14%
Possession	£982,528	£211,972	7	0.03%	2.12%	0.02%
Total:	£3,891,518,144	£10,000,045	32,066	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£2,640,410	£111,643	55
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£35,014,555	0.90%	272
6 Months+	£25,054,652	0.64%	183
12 Months+	£13,569,597	0.35%	89

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Mar-2024

Geographical Distribution

Distribution of loans by Geographical Distribution				
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	394	1.23%	£79,159,627	2.03%
East Midlands	1,853	5.78%	£182,972,604	4.70%
London	1,997	6.23%	£671,850,993	17.26%
North	2,456	7.66%	£170,833,498	4.39%
North West	3,436	10.72%	£330,037,610	8.48%
Outer Metro	1,562	4.87%	£448,551,378	11.53%
Scotland	9,396	29.30%	£821,534,237	21.11%
South West	789	2.46%	£176,775,702	4.54%
Wales	292	0.91%	£44,927,089	1.15%
West Midlands	1,070	3.34%	£154,604,138	3.97%
Yorks and Humber	7,620	23.76%	£500,815,091	12.87%
South East	1,201	3.75%	£309,456,177	7.95%
Total	32,066	100.00%	£3,891,518,144	100.00%

Maturity Profile

Distribution of loans by Maturity Profile				
Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,949	15.43%	£215,154,159	5.53%
> 5 <= 10	7,487	23.35%	£512,451,479	13.17%
> 10 <= 15	5,918	18.46%	£641,883,467	16.49%
> 15 <= 20	5,379	16.77%	£851,169,082	21.87%
> 20 <= 25	4,021	12.54%	£731,963,478	18.81%
> 25	4,312	13.45%	£938,896,480	24.13%
Total	32,066	100.00%	£3,891,518,144	100.00%

Repayment Profile

Distribution of loans by Repayment Profile				
Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	1,626	5.07%	£532,800,279	13.69%
Repayment	30,440	94.93%	£3,358,717,865	86.31%
Total	32,066	100.00%	£3,891,518,144	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	1,172	3.65%	£253,928,571	6.53%
Fixed	23,282	72.61%	£3,168,916,629	81.43%
Tracker	1,831	5.71%	£165,556,501	4.25%
Variable	5,781	18.03%	£303,116,444	7.79%
Total	32,066	100.00%	£3,891,518,144	100.00%

Loan Type

Distribution of loans by Loan Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	4,093	12.76%	£459,219,430	11.80%
Flexible	27,973	87.24%	£3,432,298,714	88.20%
Total	32,066	100.00%	£3,891,518,144	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	550	1.72%	£152,169,607	3.91%
> 12 <= 18	931	2.90%	£244,196,463	6.28%
> 18 <= 24	750	2.34%	£169,772,665	4.36%
> 24 <= 30	395	1.23%	£71,537,663	1.84%
> 30 <= 36	1,126	3.51%	£245,919,153	6.32%
> 36 <= 42	760	2.37%	£143,427,205	3.69%
> 42 <= 48	473	1.48%	£71,729,495	1.84%
> 48 <= 54	738	2.30%	£97,953,068	2.52%
> 54 <= 60	2,401	7.49%	£406,495,612	10.45%
> 60 <= 72	3,450	10.76%	£468,574,776	12.04%
> 72 <= 84	3,605	11.24%	£534,046,479	13.72%
> 84 <= 96	2,427	7.57%	£277,429,708	7.13%
> 96 <= 108	2,298	7.17%	£200,832,824	5.16%
> 108 <= 120	2,751	8.58%	£239,603,195	6.16%
> 120	9,411	29.35%	£567,830,233	14.59%
Total	32,066	100.00%	£3,891,518,144	100.00%

Mortgage Pool Statistics as at:

31-Mar-2024

Weighted Average Seasoning (months):	76.13
Weighted Average Remaining Term (years):	18.46
Average Loan Size:	£124,764
Weighted Average Current LTV (un-indexed):	59.30%
Weighted Average Current LTV (indexed)*:	49.23%
Pre-swap yield (on mortgage portfolio):	4.11%
Post-swap yield (on mortgage portfolio):	6.54%
Current Clydesdale Bank SVR (Owner Occupied):	9.49%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Mar-2024

Current EPC Rating

Rating	No. Loan Parts	% of Total	Current Principal Balance	% of Total
A	44	0.14%	£9,359,903	0.24%
B	2,033	6.34%	£392,109,196	10.08%
C	5,427	16.92%	£745,590,882	19.16%
D	9,236	28.80%	£1,204,269,747	30.95%
E	3,623	11.30%	£531,375,425	13.65%
F	826	2.58%	£131,725,947	3.38%
G	173	0.54%	£26,654,244	0.68%
ND	10,704	33.38%	£850,432,801	21.85%
Total	32,066	100.00%	£3,891,518,144	100.00%

Potential EPC Rating

Rating	No. Loan Parts	% of Total	Current Principal Balance	% of Total
A	1,333	4.16%	£230,607,694	5.93%
B	10,788	33.64%	£1,417,833,087	36.43%
C	7,241	22.58%	£1,095,702,917	28.16%
D	1,546	4.82%	£221,811,084	5.70%
E	372	1.16%	£61,334,670	1.58%
F	64	0.20%	£11,270,132	0.29%
G	18	0.06%	£2,525,757	0.06%
ND	10,704	33.38%	£850,432,801	21.85%
Total	32,066	100.00%	£3,891,518,144	100.00%

Source of EPC Data: Gov.UK

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Mar-2024

Distribution of loans by Loan-to-Value (Current LTV)				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,209	23.11%	£229,413,169	5.90%
> 25 <= 50	8,633	27.68%	£824,378,876	21.18%
> 50 <= 55	1,797	5.76%	£265,511,798	6.82%
> 55 <= 60	1,990	6.38%	£316,167,239	8.12%
> 60 <= 65	2,274	7.29%	£389,783,878	10.02%
> 65 <= 70	2,670	8.56%	£509,811,545	13.10%
> 70 <= 75	2,842	9.11%	£625,212,841	16.07%
> 75 <= 80	2,269	7.27%	£482,233,712	12.39%
> 80 <= 85	956	3.06%	£163,182,379	4.19%
> 85 <= 90	501	1.61%	£78,469,393	2.02%
> 90 <= 95	45	0.14%	£6,795,950	0.17%
> 95 <= 100	3	0.01%	£302,496	0.01%
> 100	2	0.01%	£254,869	0.01%
Total	31,191	100.00%	£3,891,518,144	100.00%

Weighted Average Current LTV per latest final terms	60.16%
Weighted Average Current LTV	59.30%
Average Loan Principal Balance	£124,764

Distribution of loans by Loan-to-Value (Current Indexed LTV)*				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	10,283	32.97%	£430,961,675	11.07%
> 25 <= 50	10,797	34.62%	£1,353,561,794	34.78%
> 50 <= 55	2,409	7.72%	£420,577,341	10.81%
> 55 <= 60	2,386	7.65%	£489,710,548	12.58%
> 60 <= 65	2,212	7.09%	£479,798,673	12.33%
> 65 <= 70	1,603	5.14%	£340,333,347	8.75%
> 70 <= 75	967	3.10%	£218,490,070	5.61%
> 75 <= 80	465	1.49%	£136,498,688	3.51%
> 80 <= 85	68	0.22%	£21,485,777	0.55%
> 85 <= 90	0	0.00%	£0	0.00%
> 90 <= 95	1	0.00%	£100,231	0.00%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	0	0.00%	£0	0.00%
Total	31,191	100.00%	£3,891,518,144	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	49.23%
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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	10,811	34.66%	£283,018,260	7.27%
> 50,000 <= 100,000	8,100	25.97%	£587,384,550	15.09%
> 100,000 <= 150,000	4,263	13.67%	£523,671,398	13.46%
> 150,000 <= 200,000	2,419	7.76%	£418,377,764	10.75%
> 200,000 <= 250,000	1,485	4.76%	£331,503,392	8.52%
> 250,000 <= 300,000	1,015	3.25%	£277,142,725	7.12%
> 300,000 <= 400,000	1,261	4.04%	£434,415,867	11.16%
> 400,000 <= 500,000	787	2.52%	£350,372,198	9.00%
> 500,000 <= 750,000	812	2.60%	£482,552,366	12.40%
> 750,000 <= 1,000,000	238	0.76%	£203,079,626	5.22%
> 1,000,000	0	0.00%	£0	0.00%
Total	31,191	100.00%	£3,891,518,144	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:	£2,650,000,000	89.02%	10.98%	12.24%	12.00%
Class B Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class C Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class D Notes:	£0	0.00%	0.00%	0.00%	0.00%
Z VFN:	£326,755,000	10.98%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	9.16%			
Total excl Series 2 Z VFN	<u>£2,976,755,000</u>				
Total:	<u>£3,276,755,000</u>				
Target reserve required amount:	£37,655,762	1.26%	of total notes o/s		
Target reserve actual amount:	£37,655,762	1.42%	of AAA o/s		

Trigger Events	
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	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)	No further assignment of loans to the mortgages trust unless a solvency certificate is provided by each originator at the assignment date.
				A3(cr) (Moody's)	Independent auditors to be appointed by the beneficiaries to determine compliance of representations and warranties applicable to mortgage loans assigned to the trust.
				Aa3(cr) (Moody's); A-1+ (S&P), P-1(cr) (Moody's); F1+ (Fitch)	Item "W" of minimum sellers share increase from 20% to greater of: (a) 60% or (b) 100% less 5% of aggregate mortgage portfolio balance.
				A3(cr) (Moody's); A-1 (S&P), P-1(cr) (Moody's); F1 (Fitch)	Item "W" of minimum sellers share increase to 100%.
				A-1 (S&P)	Offset benefit contribution estimated at 115% of amounts due on Offset loans (see page 182 of the base prospectus dated 16 February 2012 for full details)
				A3(cr) (Moody's), A (Fitch); F1 (Fitch)	Establish a Funding Liquidity Reserve Fund (see page 219 of base prospectus dated 16 February 2012 for full details).
Servicer	Clydesdale Bank plc	A- / A1(cr) / A-	A-2 / P-1(cr) / F2	Baa1(cr) (Moody's), BBB+ (Fitch)	Notify details of the loans assigned to the mortgages trust (names/addresses) to the Mortgages Trustee, Funding, Funding Security Trustee and the rating agencies.
				BBB- (S&P/Fitch), Baa3(cr) (Moody's)	Within 10 business days, notify each borrower included in the mortgages trust of the sale and assignment effected by the mortgage sale agreement (unless ratings confirmation by each rating agency that current rating of the notes will not be adversely affected)
				A3(cr) (Moody's)	"Back-up" servicer / facilitator to be appointed.
Collection Bank	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	Baa3(cr) (Moody's)	The corporate services provider, acting as the back-up servicer facilitator shall use its commercially reasonable efforts to identify a suitably experienced third party servicer, subject to the terms of the Servicing Agreement.
				A-; F1 (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced from a maximum of three (3) business days to two (2) business days.
Cash Manager	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	F2; BBB+ (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced to one (1) business day.
				A3(cr) (Moody's)	Where the "Collection Bank Minimum Ratings" are no longer satisfied, procure the transfer of the Collection Accounts to an authorised institution with respect to the minimum ratings required or obtain a guarantee from such institution. If the Collection Bank maintains ratings of at least A-2 / BBB or BBB- by S&P (where the short term rating is not at least A-2) or P-2 by Moody's, the Seller may fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2(cr) / A+	A1+ / P-1(cr) / F1	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr))	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr))	Collateral posting / Transfer / Guarantor
				Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
Start up Loan Provider	Clydesdale Bank plc	A- / Baa1 / A-	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- / 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 with 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	Lanark Master Issuer plc				
Funding	Lanark Funding Limited				
Mortgages Trustee	Lanark Trustees Limited				
Programme Arrangers	The institution(s) identified as the arranger(s) in the applicable final terms				
Manager	The institution(s) identified as the arranger(s) in the applicable final terms				
Stock Exchange Listing	UK Listing Authority - London				
Registered Office (Issuer)	3rd Floor 11-12 St James's Square London SW1Y4LB				
Lead Managers	The institution(s) identified as the arranger(s) in the applicable final terms				
Legal Advisors	Clifford Chance LLP				
Issuer	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Clydesdale Bank	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Note Trustee/Issuer Security Trustee/Funding Security Trustee	K&L Gates LLP				
*Clydesdale Bank acts as Account Bank provider for the Mortgages Trustee Collection & Transaction accounts and Funding Bank Account, other than the Funding GIC Account, National Australia Bank Limited (London Branch) acts as Account Bank provider for Lanark Trustees Limited GIC account and Lanark Funding Limited GIC account.					

CONTACTS	
Structured Funding Team (UK Treasury): Harpreet Chadha - Senior Manager, Treasury, Structured Funding	email: structured.funding@cybq.com Tel: 01419593663 (harpreet.chadha@virginmoney.com)
Report locations: Bloomberg: LAN Mige In accordance with the Bank of England Transparency Directive, Investor Reports, Loan Level Data, Programme Documents and a Liability model can be viewed at: https://live.rooms.net/clydesdalebank/cic https://www.virginmoneyukplc.com/investor-relations/debt-investors/ https://www.euroabs.com/14.aspx?id=12291	
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