

LANARK MASTER TRUST - INVESTOR'S REPORT

Report Date: 24-Jun-2019
 Report Frequency: Monthly

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

Interest Accrual Start: 22/05/2019
 Interest Accrual End: 22/08/2019
 Interest Payment date: 22/08/2019
 Days in Period: 92
 Record Date: 20/08/2019

SERIES 2014-2 PERIOD CASH FLOWS (Outstanding Tranches only)																	
Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information										Interest Information					
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
2A	AAA/Aaa/AAA	£275,000,000	£20,625,000	£0	£63,250,000	£211,750,000	0.77000	£211,750,000	£0	£0	0.79888%	1.39888%	£271.50	£746,625	£0	£0	£0
								<u>£211,750,000</u>									

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

SERIES 2015-1

ORIGINAL INFORMATION - 06 AUGUST 2015

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

Interest Accrual Start:	22/05/2019
Interest Accrual End:	22/08/2019
Interest Payment date:	22/08/2019
Days in Period:	92
Record Date:	20/08/2019

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/I	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
2A	AAA/Aaa/AAA	€ 280,000,000	€ 17,173,352	€ 0	€ 47,226,648	€ 232,773,352	0.83133	£164,512,566.53	-0.31400%	0.13600%	€ 28.89	€ 80.892	€ 0	€ 0	€ 0
								<u>£164,512,567</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	€ 232,773,333	3M EURIBOR	€ 0	€ 0	£164,512,553	£0	£253,282	3M GBP LIBOR	£0

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

SERIES 2017-1

ORIGINAL INFORMATION - 05 July 2017

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	XS1639368874/ XS1639251252	Dec-69	£750,000,000	£100,000	7,500	1.00000	£750,000,000	2.98	Scheduled Amort	Nov-2020	3M GBP LIBOR	0.42%	Nov-2020	0.84%	Act/365	46.67% Public
2A	AAA/Aaa/AAA	XS1639368957/ XS1639251922	Dec-69	£800,000,000	£100,000	8,000	1.00000	£800,000,000	4.99	Scheduled Amort	Aug-2022	3M GBP LIBOR	0.55%	Aug-2022	1.10%	Act/365	50% Public

Interest Accrual Start: 22/05/2019
 Interest Accrual End: 22/08/2019
 Interest Payment date: 22/08/2019
 Days in Period: 92
 Record Date: 20/08/2019

SERIES 2017-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information							Interest Information						
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	AAA/Aaa/AAA	£750,000,000	£56,250,000	£0	£56,250,000	£693,750,000	0.92500	£693,750,000	0.79888%	1.21888%	£284.18	£2,131,350	£0	£0	£0
2A	AAA/Aaa/AAA	£800,000,000	£0	£0	£0	£800,000,000	1.00000	£800,000,000	0.79888%	1.34888%	£339.99	£2,719,920	£0	£0	£0
								<u>£1,493,750,000</u>							

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2018-1

ORIGINAL INFORMATION - 01 February 2018

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	XS1759130849/ US513770AY34	Dec-69	\$300,000,000	\$200,000	1,500	1.41920	£211,386,697	1.95	Scheduled Amort	Aug-2020	3M USD LIBOR	0.42%	Aug-2020	0.84%	Act/360	Public
2A	AAA/Aaa/AAA	XS1759231522/ XS1760615291	Dec-69	£285,000,000	£100,000	2,850	1.00000	£285,000,000	4.95	Scheduled Amort	Feb-2023	3M GBP LIBOR	0.42%	Feb-2023	0.84%	Act/365	Public

Interest Accrual Start:	22/05/2019
Interest Accrual End:	22/08/2019
Interest Payment date:	22/08/2019
Days in Period:	92
Record Date:	20/08/2019

SERIES 2018-1

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	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	\$18,000,000	\$0	\$90,000,000	\$210,000,000	0.70000	£147,970,687.71	2.52338%	2.94338%	\$1,053.08	\$1,579,620	\$0	\$0	\$0
2A	AAA/Aaa/AAA	£285,000,000	£0	£0	£0	£285,000,000	1.00000	£285,000,000	0.79888%	1.21888%	£307.22	£875,577	£0	£0	£0
		£432,970,688													

SERIES 2018-1 Swap Payments Summary

Tranche	Counterparty	Base Cy 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	Wells Fargo Securities International Limited	\$210,000,000	3M USD LIBOR	\$0	\$0	£147,970,688	£0	£160,522	3M GBP LIBOR	£0

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

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2018-2

ORIGINAL INFORMATION - 05 July 2018

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Principal Information									Interest Information					
			Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A	AAA/Aaa/AAA	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	3M GBP LIBOR	0.52%	Aug-2023	1.04%	Act/365	Public

Interest Accrual Start:	22/05/2019
Interest Accrual End:	22/08/2019
Interest Payment date:	22/08/2019
Days in Period:	92
Record Date:	20/08/2019

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/I	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	\$400,000,000	\$24,000,000	\$0	\$72,000,000	\$328,000,000	0.82000	£250,822,053.99	2.52338%	2.94338%	\$1,233.60	\$2,467,200	\$0	\$0	\$0	
2A	AAA/Aaa/AAA	£250,000,000	£0	£0	£0	£250,000,000	1.00000	£250,000,000	0.79888%	1.31888%	£332.43	£831,075	£0	£0	£0	
								<u>£500,822,054</u>								

SERIES 2018-2 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	Wells Fargo Securities International Limited	\$328,000,000	3M USD LIBOR	\$0	\$0	£250,822,054	£0	£299,197	3M GBP LIBOR	£0

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

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2019-1

ORIGINAL INFORMATION - 14 February 2019

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	
1A1	AAA/Aaa/AAA	XS1950916178/ US513770BB22	Dec-69	\$325,000,000	\$200,000	1,625	1.29780	£250,423,794	1.97	Scheduled Amort	Aug-2021	3M USD LIBOR	0.77%	Aug-2021	1.54%	Act/360	Public
1A2	AAA/Aaa/AAA	XS1950915444/ XS1950915790	Dec-69	£350,000,000	£100,000	3,500	1.00000	£350,000,000	1.97	Scheduled Amort	Aug-2021	3M GBP LIBOR	0.82%	Aug-2021	1.64%	Act/365	Public

Interest Accrual Start:	22/05/2019
Interest Accrual End:	22/08/2019
Interest Payment date:	22/08/2019
Days in Period:	92
Record Date:	20/08/2019

SERIES 2019-1

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	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A1	AAA/Aaa/AAA	\$325,000,000	\$21,666,661	\$0	\$0	\$325,000,000	1.00000	£250,423,794.11	2.69702%	3.46702%	\$1,683.28	\$2,735,330	\$0	\$0	\$0
1A2	AAA/Aaa/AAA	£350,000,000	£23,333,310	£0	£0	£350,000,000	1.00000	£350,000,000	0.87790%	1.69790%	£408.05	£1,428,175	£0	£0	£0
								<u>£600,423,794</u>							

SERIES 2019-1 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	BNP PARIBAS		\$325,000,000	3M USD LIBOR	\$0	\$0	£250,423,794	£0	£380,003	3M GBP LIBOR	£0

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

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2019-2

ORIGINAL INFORMATION - 06 June 2019

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/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	
1A	AAA/Aaa/AAA	XS2004372095/ US513770BD87	Dec-69	\$250,000,000	\$200,000	1,250	1.26500	£197,628,458	2.96	Scheduled Amort	May-2022	FXD	2.71%	May-2022	1.34%	Act/360	Public
2A	AAA/Aaa/AAA	XS2004370719/ XS2004371527	Dec-69	£300,000,000	£100,000	3,000	1.00000	£300,000,000	2.96	Scheduled Amort	Nov-2022	SONIA	0.77%	Nov-2022	1.54%	Act/365	Public

Interest Accrual Start:	06/06/2019
Interest Accrual End:	22/11/2019
Interest Payment date:	22/11/2019
Days in Period:	169
Record Date:	20/11/2019

SERIES 2019-2

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/I	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/AAA	\$250,000,000	\$0	\$0	\$0	\$250,000,000	1.00000	£197,628,459	Fxd	2.71000%	\$3,180,486.11	\$0	\$0	\$0
2A	AAA/Aaa/AAA	£300,000,000	£0	£0	£0	£300,000,000	1.00000	£300,000,000	SONIA	TBD*	TBD*	£0	£0	£0
								<u>£497,628,459</u>						

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

SERIES 2019-2 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	Wells Fargo Securities International Limited	\$250,000,000	FXD	\$0	\$0	£197,628,459	£0	£0	SONIA	£0		

LANARK MASTER TRUST - INVESTOR'S REPORT Note Information

Z VFN

ORIGINAL INFORMATION - 11 December 2014

Tranche	Legal Maturity	Principal Information									Interest Information						Placement
		Original Balance	Current Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation		
Series 1 Z VFN ¹	Dec-69	£480,500,000	£470,462,000	£100,000	4,805	1.00000	£470,462,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	N/A	N/A	Act/365	Retained	
Series 2 Z VFN ²	Dec-69	£300,000,000	£300,000,000	£100,000	3,000	1.00000	£300,000,000	N/A	Pass Through	N/A	3M GBP LIBOR	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 £5,166,000 as part of the Lanark 19-2 issuance on 6 June 2019

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:	22/05/2019
Interest Accrual End:	22/08/2019
Interest Payment date:	22/08/2019
Days in Period:	92
Record Date:	20/08/2019

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 Cf	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	£470,462,000	N/A	£470,462,000	£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>£770,462,000</u>								

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 31-May-2019
Report Date: 31-May-2019

Asset Accrual Start Date: 01-May-2019
Asset Accrual End Date: 31-May-2019

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-May-2019	40,281	£4,733,878,887	42,348	£3,599,409,450
Substitutions in period		0	£0	98,543	£12,571,320,073
Re-drawn principal			£547,011		£78,339,858
Further Advance principal			£2,126,726		£264,010,056
Repurchases (product switches/further advances)		(276)	(£34,647,320)	(46,109)	(£4,555,301,376)
Unscheduled prepayments (redemptions)		(668)	(£70,962,672)	(55,445)	(£5,686,537,824)
Scheduled repayments			(£17,099,167)		(£1,657,396,772)
Closing mortgage principal balance:	31-May-2019	39,337	£4,613,843,465	39,337	£4,613,843,465
		<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>	
Annualised CPR (excl repurchases)			12.3%		16.3%
Annualised CPR (inc repurchases)			17.3%		23.3%
Annualised TRR (Total principal receipts)			20.9%		26.6%

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):	£186,753,044
Offset benefit reserve ledger C/f:	£438,996
Mortgages Trust Collection Reserve ledger C/f:	£52,315,448
Authorised Investments:	£0

Mortgages Trust Assets

	Closing	March 2019	April 2019	May 2019
Minimum seller's share (%)	5.46510%	5.31311%	5.34019%	5.38193%
Minimum seller's share amount	£196,712,045	£259,733,504	£257,383,142	£254,773,893
Seller's share (%)	16.95347%	11.01515%	10.58465%	9.74070%
Seller's share amount	£610,224,801	£538,481,438	£510,153,394	£461,117,633
Funding share (%)	83.04653%	88.98485%	89.41535%	90.25930%
Funding share amount	£2,989,184,599	£4,350,067,417	£4,309,592,985	£4,272,761,254

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	1	£30,161	£5,458	£35,619
Properties repossessed since inception:**	298	£24,998,366	£2,861,995	£27,860,361
Properties in possession (current):	7	£659,041	£134,844	£793,885
Total sold repossessions this period:	1	£19,216	£3,912	£23,128
Total sold repossessions since inception:	287	£23,911,175	£2,072,670	£25,983,846
Losses on sold repossessions this period:*	1	£0	£3,752	£3,752
Losses on sold repossessions since inception:	180	£3,019,116	£1,544,116	£4,563,232
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,548,477
Average time from possession to sale (days):	188			
Weighted average loss severity this period:				19.52%
Weighted average loss severity since inception:				19.25%

*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-May-2019
Report Date:	31-May-2019
Funding & Issuer Interest Period Start date:	22-May-2019
Funding & Issuer Interest Period End date:	24-Jun-2019

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	22-May-2019	Period	Period	24-Jun-2019
Reserve fund - Funding	£54,812,075	£0	(£595,313)	£54,216,763
Reserve fund - Funding Liquidity Reserve	£47,314,798	£15,524,167	£0	£62,838,964
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£102,126,873	£15,524,167	(£595,313)	£117,055,727

Start Up Loan	Balance @ 22-May-2019	Interest Accrued in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 24-Jun-2019
Funding Subordinated Loan (from Clydesdale Bank plc)	£17,040,536	£37,729	(£25,414)	£11,340,184	£28,393,035
Start-up Loan (from Clydesdale Bank plc)	£1,299,638	£3,921	(£1,938)	£2,500,000	£3,801,621

Mortgages Trustee Priority of Payments

Available revenue receipts to Mortgages Trustee in period ending, of which:	31-May-2019
Mortgage interest received in the period (on loans in portfolio):	£9,649,650
Fee income on mortgages received in the period (incl bank interest):	£188,367
Offset Benefit received in the period (from originator):	£381,735
Non-cash redraw amounts received:	£0
Available revenue receipts:	£10,219,753
Less: Servicing & sundry fees payable:	£363,775
Net distributable revenue receipts in period:	£9,855,977
Payable to Funding:	£8,895,936
Payable to Seller:	£960,041
Total distributions:	£9,855,977
Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£70,962,672
Repurchase principal receipts:	£34,647,320
Scheduled principal receipts:	£17,099,167
Special Distribution (from Seller):	£0
Total principal available for distribution:	£122,709,159
Distributed to Funding:	£57,166,864
Distributed to Seller:	£65,542,295

Funding Basis Swap Summary

Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0 - 3 Yr Fixed)	£2,275,031,827	31	2.30831%	£4,460,160	24-Jun-2019	£0
Lanark Funding Ltd (3- 5 Yr Fixed)	£639,557,995	31	2.49361%	£1,354,495	24-Jun-2019	£0
Lanark Funding Ltd (Variable)	£488,201,543	31	4.66211%	£1,933,083	24-Jun-2019	£0
Lanark Funding Ltd (Tracker)	£353,995,920	31	1.53723%	£462,174	24-Jun-2019	£0
National Australia Bank Ltd (Aggregated)	£3,756,787,284	33	3m GBP Libor + Spread	£8,629,519	24-Jun-2019	£0
Lanark Funding Ltd (0-5 Yr Fixed)	£536,623,440	31	2.34897%	£1,070,572	24-Jun-2019	£0
Lanark Funding Ltd (Variable)	£89,885,853	31	4.66211%	£355,912	24-Jun-2019	£0
Lanark Funding Ltd (Tracker)	£65,176,412	31	1.53723%	£85,094	24-Jun-2019	£0
National Australia Bank Ltd (Aggregated)	£691,685,705	18	SONIA + Spread	£1,597,031	24-Jun-2019	£0
Net Received/(Paid):				£505,060		

Funding Revenue Priority of Payments for Period:

to 22-May-2019	to 24-Jun-2019	Issuer Revenue Priority of Payments for Period:	to 22-May-2019	to 24-Jun-2019
Revenue Waterfall		Revenue Waterfall		
Funding revenue receipts on investment in portfolio:	£8,895,936	Issuer available revenue receipts from Funding:	£5,758,736	
Funding Basis Swap:	£10,226,550	Issuer available revenue receipts from Funding: (Issuer Expenses)	£33,900	
Funding revenue ledger:	£10,488,97	Issuer revenue ledger:	£0	
Funding available reserve funds:	£117,651,040	Issuer available reserve fund:	£0	
Total Funding available revenue receipts:	£136,784,015	Intercompany excess amounts due to Funding:	£0	
Third party creditors		Total Issuer available revenue receipts:	£5,792,635	
(A) Funding Security Trustee fees payable:	£0	Third party creditors		
(B) Issuer's obligations for fees payable:	£27,882	(A) Issuer Note and Security Trustee fees payable:	£100	
(C) Other fees payable:	£450	(B) Paying and Agent Bank fees payable:	£417	
(D) Cash Management fees payable:	£8,333	(C) Other fees payable:	£32,383	
(E) Corporate Services fees payable:	£0	(D) Cash Management & Corp Service provider Fees payable:	£0	
(F) Funding Basis Swap payable:	£9,721,490	(E) Amounts due to the A notes and A note swap providers:	£4,604,122	
(G) Amounts due to the A note tranches l/co loans (AAA):	£4,604,122	(F) Amounts due to the B notes and B note swap providers:	£0	
(H) Amounts due to the B note tranches l/co loans (AA):	£0	(G) Amounts due to the C notes and C note swap providers:	£0	
(I) Amounts due to the C note tranches l/co loans (A):	£62,838,964	(H) Amounts due to the D notes and D note swap providers:	£0	
(L) Amounts due to the C note tranches l/co loans (A):	£0	(I) Issuer reserve fund:	£0	
(N) Amounts due to the D note tranches l/co loans (BBB):	£54,216,763			
(R) Funding reserve fund:	£0	Total Issuer obligations:	£4,637,021	
Total Funding obligations:	£131,418,004	Excess available funds:	£1,155,614	
Excess available funds:	£5,366,011	(K) Profit retained by Issuer:	£1,000	
(T) (i) Profit retained by Funding:	£1,000	(L) Amounts due to the Z notes and Z note swap providers:	£1,152,676	
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£1,000	(M) (i) Start up loan interest due:	£1,938	
(U) Amounts due to the Z note tranches l/co loans (unrated):	£1,152,676	(M) (ii) Start up loan principal due: (issuance fee related)	£0	
(V) Start up loan contribution to Issuer:	£1,938	(N) Issuer bank account charges: (clear debit balances)	£0	
(W) Funding Subordinated Loan interest:	£25,414	(O) Issuer swap excluded termination amounts:	£0	
(X) Issuer Swap Termination Amount:	£0	(P) Start up loan principal:	£0	
(Y) (i) Issuer swap excluded termination amount:	£0	(Q) Funding Intercompany Loan surplus amount:	£0	
(Y) (ii) Funding basis rate swap excluded termination amount:	£0			
(Z) Funding Subordinated Loan principal:	£4,183,982	Funds distributed:	£1,155,614	
(AA) Mortgage Trustee Deferred Contribution:	£0	Total excess funds available:	£0.0	
Excess funds distributed:	£5,366,011	Issuer Sterling Account:	£4,100,132	
Total excess funds available:	£0.0	Authorised Investments:	£0	
Funding Guaranteed Investment Contract Account (GIC):	£0	Interest shortfall in period:	£0	
Clydesdale Funding Account	£153,205,692	Cumulative interest shortfall:	£0	
Authorised Investments:	£0	Annualised excess spread % - Including Z note interest payment:	1.58%	
Interest shortfall in period:	£0	Annualised excess spread % - Excluding Z note interest payment:	1.24%	
Cumulative interest shortfall:	£0			
Principal Ledger: Funding		Principal Ledger: Issuer		
Funding principal ledger - AAA (A notes): Credits B/w/d	£0	Issuer principal ledger - AAA (A notes): Credits B/w/d	£0	
Funding principal ledger - AAA (A notes): Credits in period	£57,166,864	Issuer principal ledger - AAA (A notes): Credits in period	£0	
Funding principal ledger - Unrated (Z notes): Credits in period	£0	Issuer principal ledger - Unrated (Z notes): Credits	£0	
Funding principal ledger - AAA (A notes): Debits	£0	Issuer principal ledger - AAA (A notes): Debits	£0	
Funding principal ledger - Unrated (Z notes): Debits	£0	Issuer principal ledger - Unrated (Z notes): Debits	£0	
	£57,166,864		£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-May-2019

All Live loans (Owner occupied)

Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£4,548,638,922	£0	38,572	98.59%	0.00%	98.06%
>0M <=1M	£15,901,264	£60,956	215	0.34%	1.66%	0.55%
>1M <=2M	£17,491,956	£134,014	199	0.38%	3.64%	0.51%
>2M <=3M	£7,489,013	£133,389	83	0.16%	3.62%	0.21%
>3M <=4M	£5,977,816	£574,718	62	0.13%	15.62%	0.16%
>4M <=5M	£2,237,530	£74,637	30	0.05%	2.03%	0.08%
>5M <=6M	£2,199,204	£80,172	26	0.05%	2.18%	0.07%
>6M <=12M	£8,167,438	£1,167,542	91	0.18%	31.72%	0.23%
>12M	£5,740,324	£1,455,051	59	0.12%	39.53%	0.15%
Total:	£4,613,843,465	£3,680,479	39,337	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	£4,548,638,922	£0	38,572	98.59%	0.00%	98.06%
Arrears	£61,388,039	£3,216,912	713	1.33%	87.40%	1.81%
Litigation	£3,157,464	£328,723	45	0.07%	8.93%	0.11%
Possession	£659,041	£134,844	7	0.01%	3.66%	0.02%
Total:	£4,613,843,465	3,680,479	39,337	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£4,365,144	£135,195	74
----------------------------	------------	----------	----

All Live Loans (Owner occupied)

Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£24,322,312	0.53%	268
6 Months+	£13,907,762	0.30%	150
12 Months+	£5,740,324	0.12%	59

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-May-2019

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	352	0.89%	£74,110,611	1.61%
East Midlands	2,267	5.76%	£202,084,473	4.38%
London	2,066	5.25%	£729,227,817	15.81%
North	3,279	8.34%	£226,799,210	4.92%
North West	4,296	10.92%	£381,455,370	8.27%
Outer Metro	1,550	3.94%	£470,453,798	10.20%
Scotland	11,633	29.57%	£1,079,343,945	23.39%
South West	735	1.87%	£170,660,830	3.70%
Wales	229	0.58%	£37,996,981	0.82%
West Midlands	1,159	2.95%	£170,066,742	3.69%
Yorks and Humber	10,518	26.74%	£727,182,325	15.76%
South East	1,253	3.19%	£344,461,363	7.47%
Total	39,337	100.00%	£4,613,843,465	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,319	10.98%	£208,244,589	4.51%
> 5 <= 10	8,164	20.75%	£557,749,957	12.09%
> 10 <= 15	9,181	23.34%	£893,081,287	19.36%
> 15 <= 20	6,404	16.28%	£893,398,964	19.36%
> 20 <= 25	5,802	14.75%	£1,051,357,693	22.79%
> 25	5,467	13.90%	£1,010,010,976	21.89%
Total	39,337	100.00%	£4,613,843,465	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	2,861	7.27%	£915,777,416	19.85%
Repayment	36,476	92.73%	£3,698,066,049	80.15%
Total	39,337	100.00%	£4,613,843,465	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	894	2.27%	£122,747,299	2.66%
Fixed	25,423	64.63%	£3,579,899,516	77.59%
Tracker	4,360	11.08%	£431,767,360	9.36%
Variable	8,660	22.01%	£479,429,289	10.39%
Total	39,337	100.00%	£4,613,843,465	100.00%

Loan Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	7,734	19.66%	£635,161,155	13.77%
Flexible	31,603	80.34%	£3,978,682,310	86.23%
Total	39,337	100.00%	£4,613,843,465	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	1,122	2.85%	234,740,578	5.09%
> 18 <= 24	5,149	13.09%	1,119,360,373	24.26%
> 24 <= 30	2,274	5.78%	365,815,994	7.93%
> 30 <= 36	2,461	6.26%	342,823,091	7.43%
> 36 <= 42	2,031	5.16%	213,577,284	4.63%
> 42 <= 48	2,708	6.88%	361,440,191	7.83%
> 48 <= 54	1,944	4.94%	221,231,151	4.79%
> 54 <= 60	3,073	7.81%	394,274,212	8.55%
> 60 <= 72	3,635	9.24%	339,323,738	7.35%
> 72 <= 84	2,001	5.09%	151,356,455	3.28%
> 84 <= 96	1,526	3.88%	108,329,836	2.35%
> 96 <= 108	1,946	4.95%	127,390,409	2.76%
> 108 <= 120	1,222	3.11%	79,150,607	1.72%
> 120	8,245	20.96%	555,029,546	12.03%
Total	39,337	100.00%	£4,613,843,465	100.00%

Mortgage Pool Statistics as at:

31-May-2019

Weighted Average Seasoning (months):	55.47
Weighted Average Remaining Term (years):	18.37
Average Loan Size:	£122,008
Weighted Average Current LTV (un-indexed)	64.16%
Weighted Average Current LTV (indexed)*	58.03%
Pre-swap yield (on mortgage portfolio):	2.56%
Current Clydesdale Bank SVR (Owner Occupied):	5.20%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-May-2019

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,610	20.12%	230,427,446	4.99%
> 25 <= 50	9,270	24.51%	848,245,421	18.38%
> 50 <= 55	1,950	5.16%	258,689,410	5.61%
> 55 <= 60	2,003	5.30%	300,709,618	6.52%
> 60 <= 65	2,146	5.67%	351,134,666	7.61%
> 65 <= 70	2,387	6.31%	424,885,046	9.21%
> 70 <= 75	2,562	6.77%	492,812,922	10.68%
> 75 <= 80	2,909	7.69%	490,665,795	10.63%
> 80 <= 85	3,714	9.82%	619,424,791	13.43%
> 85 <= 90	2,775	7.34%	529,987,069	11.49%
> 90 <= 95	484	1.28%	66,242,964	1.44%
> 95 <= 100	4	0.01%	473,331	0.01%
> 100	2	0.01%	144,988	0.00%
Total	37,816	100.00%	4,613,843,465	100.00%

Weighted Average Current LTV per latest final terms	65.29%
Weighted Average Current LTV	64.16%
Average Loan Principal Balance	£122,008

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	9,493	25.10%	340,022,074	7.37%
> 25 <= 50	10,644	28.15%	1,136,407,699	24.63%
> 50 <= 55	2,218	5.87%	318,273,716	6.90%
> 55 <= 60	2,382	6.30%	379,753,545	8.23%
> 60 <= 65	2,604	6.89%	447,980,632	9.71%
> 65 <= 70	2,651	7.01%	477,219,331	10.34%
> 70 <= 75	2,717	7.18%	502,934,204	10.90%
> 75 <= 80	2,163	5.72%	396,460,872	8.59%
> 80 <= 85	2,089	5.52%	453,314,063	9.83%
> 85 <= 90	814	2.15%	155,021,560	3.36%
> 90 <= 95	41	0.11%	6,455,770	0.14%
> 95 <= 100	0	0.00%	0	0.00%
> 100	0	0.00%	0	0.00%
Total	37,816	100.00%	4,613,843,465	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	58.03%
--------------------------------------	--------

Distribution of loans by Current Principal Balance

LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	12,407	32.81%	331,343,399	7.18%
> 50,000 <= 100,000	11,293	29.86%	821,850,914	17.81%
> 100,000 <= 150,000	5,258	13.90%	640,611,225	13.88%
> 150,000 <= 200,000	2,587	6.84%	445,573,382	9.66%
> 200,000 <= 250,000	1,630	4.31%	364,423,401	7.90%
> 250,000 <= 300,000	1,082	2.86%	296,266,432	6.42%
> 300,000 <= 400,000	1,389	3.67%	479,113,048	10.38%
> 400,000 <= 500,000	873	2.31%	389,830,138	8.45%
> 500,000 <= 750,000	1,023	2.71%	610,020,858	13.22%
> 750,000 <= 1,000,000	274	0.72%	234,810,670	5.09%
> 1,000,000	0	0.00%	0	0.00%
Total	37,816	100.00%	4,613,843,465	100.00%

Largest Eligible Loan Principal Balance	£999,978
---	----------

LANARK MASTER TRUST - INVESTOR'S REPORT

Credit Enhancement and Triggers

Credit Enhancement	Total £	% of Total excl Series 2 Z VFN	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£3,901,857,561	89.24%	10.76%	12.00%	12.00%
Class B Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class C Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class D Notes:	£0	0.00%	0.00%	0.00%	0.00%
Z VFN:	£470,462,000	10.76%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	6.42%			
Total excl Series 2 Z VFN	<u>£4,372,319,561</u>				
Total:	<u>£4,672,319,561</u>				
Target reserve required amount:	£54,216,763	1.24%	of total notes o/s		
Target reserve actual amount:	£54,216,763	1.39%	of AAA o/s		

Trigger Events	Trigger Event
Asset Trigger	
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
Non-Asset Trigger	
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	
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	
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	BBB+ / A2(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	BBB+ / A2(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	BBB+ / 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	BBB+ / 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 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.
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2(cr) AA-	A1+ / P-1(cr) / F1+	A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	Back-up cash manager facilitator will be appointed
				Baa3(cr) (Moody's)	Back-up cash manager and back-up issuer cash manager will be appointed
Start up Loan Provider	Clydesdale Bank plc	BBB+ / Baa1 / A-	A-2 / P-2 / F2	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
Account Bank Provider (Mortgages Trustee & Funding GIC Accounts)*	National Australia Bank Limited (London Branch)	AA- / Aa3 / AA-	A1+ / P-1F1+	Level 3: Fitch* (F3 and BBB-)	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
Account Bank Provider (Mortgages Trustee Transaction Accounts)*	Clydesdale Bank plc	BBB+ / Baa1 / A-	A-2 / P-2 / F2	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 with S&P) of breach unless; suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
				S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to Mortgages Trustee Transaction Accounts, then obtain a guarantee or transfer to a suitably rated provider, or where the "Account Bank Minimum Ratings" are no longer satisfied, fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch)	AA- / Aa3 / AA-	A1+ / P-1F1+	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	Termination within 60 days (up to 90 days as may be agreed with S&P) of breach unless; suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
				Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr))	Collateral posting / Transfer / Guarantor
Cross Currency Swap Provider/s	Wells Fargo Bank, NA Wells Fargo Securities International Limited BNP Paribas	A+ / Aa2(cr) / A+ A- / A2(cr) / A+ A / Aa3(cr) / A+	A-1 / P-1(cr) / F1+ A-1 / P-1(cr) / F1+ A-1 / P-1(cr) / F1+	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
Principal Paying Agent & Agent Bank	Deutsche Bank AG	A / A2 / A-	A-2 / P-2 / F1	*Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Note Trustee	Deutsche Trustee Company Limited	N/A			
Corporate Services Provider	Deutsche Trustee Company Limited	N/A			
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas	A / A2 / A-	A-2 / P-2 / F1		
Issuer	Lanark Master Issuer plc				
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)	Winchester House, Malstop 429, 1 Great Winchester				
Lead Managers	The institution(s) identified as the arranger(s) in the applicable final terms				
Legal Advisors (Issuer)	Clifford Chance LLP Mourant Ozannes (Jersey)				
Mortgages Trustee	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. 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): email: structured.funding@cvbq.com
 Steffen Hines - Head of Structured Funding Tel: +44 203 216 2663 (s.steppen.hines@cvbq.com)
 Harpreet Chadha - Senior Manager, Treasury, Structured Funding Tel: +44 203 216 2662 (harpreet.chadha@cvbq.com)

Report locations:
 Bloomberg: LAN 2012-2X, 2A, MTGE, CN
 In accordance with the Bank of England Transparency Directive, Investor Reports, Loan Level Data, Programme Documents and a Liability model can be viewed at:
<https://live.rooms.net/clydesdalebank/cic>
<http://www.cvbq.com/investor-centre/debt-investors/>

Lanark Master Trust Report incorporates:
 Lanark Trustees 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.