

LANARK MASTER TRUST - INVESTOR'S REPORT

Report Date: **23-Dec-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: 22/11/2019
 Interest Accrual End: 24/02/2020
 Interest Payment date: 24/02/2020
 Days in Period: 94
 Record Date: 22/02/2020

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	£17,875,000	£0	£103,125,000	£171,875,000	0.62500	£171,875,000	£0	£0	0.78700%	1.38700%	£222.90	£612,975	£0	£0	£0	
							<u>£171,875,000</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:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

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	Cumulative Interest Shortfall
2A	AAA/Aaa/AAA	€ 280,000,000	€ 17,173,324	€ 0	€ 81,573,324	€ 198,426,676	0.70867	£140,238,053	-0.40600%	0.04400%	€ 8.14	€ 22,792	€ 0	€ 0	€ 0	
								<u>£140,238,053</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	€ 198,426,667	3M EURIBOR	€ 0	€ 0	£140,238,047	£0	£201,409	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:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

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	£60,000,000	£0	£168,750,000	£581,250,000	0.77500	£581,250,000	0.78700%	1.20700%	£240.53	£1,803,975	£0	£0	£0
2A	AAA/Aaa/AAA	£800,000,000	£0	£0	£0	£800,000,000	1.00000	£800,000,000	0.78700%	1.33700%	£343.78	£2,750,240	£0	£0	£0
								<u>£1,381,250,000</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:	22/11/2019
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Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

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	\$114,000,000	\$186,000,000	0.62000	£131,059,751.97	1.89875%	2.31875%	\$750.76	\$1,126,140	\$0	\$0	\$0
2A	AAA/Aaa/AAA	£285,000,000	£0	£0	£0	£285,000,000	1.00000	£285,000,000	0.78700%	1.20700%	£310.36	£884,526	£0	£0	£0
		£416,059,752													

SERIES 2018-1 Swap Payments Summary

Tranche	Counterparty	Base Ccy	Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A	Wells Fargo Securities International Limited		\$186,000,000	3M USD LIBOR	\$0	\$0	£131,059,752	£0	£132,237	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						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	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:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

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	\$128,000,000	\$272,000,000	0.68000	£207,998,776.48	1.89875%	2.31875%	\$823.41	\$1,646,820	\$0	\$0	\$0
2A	AAA/Aaa/AAA	£250,000,000	£0	£0	£0	£250,000,000	1.00000	£250,000,000	0.78700%	1.30700%	£336.07	£840,175	£0	£0	£0
								<u>£457,998,776</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	\$272,000,000	3M USD LIBOR	\$0	\$0	£207,998,776	£0	£230,978	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						
			Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A1	AAA/Aaa/AAA	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:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

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	\$15,166,678	\$0	\$43,333,323	\$281,666,678	0.86667	£217,033,963.25	1.89875%	2.66875%	\$1,207.86	\$1,962,773	\$0	\$0	\$0
1A2	AAA/Aaa/AAA	£350,000,000	£16,333,345	£0	£46,666,655	£303,333,345	0.86667	£303,333,345	0.78700%	1.60700%	£358.11	£1,253,385	£0	£0	£0
								<u>£520,367,308</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	\$	\$281,666,678	3M USD LIBOR	\$0	\$0	£217,033,955	£0	£307,186	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:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

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%	\$1,769,027.78	\$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

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	£470,462,000	1.00000	£470,462,000	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 £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:	22/11/2019
Interest Accrual End:	24/02/2020
Interest Payment date:	24/02/2020
Days in Period:	94
Record Date:	22/02/2020

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: 30-Nov-2019
Report Date: 30-Nov-2019

Asset Accrual Start Date: 01-Nov-2019
Asset Accrual End Date: 30-Nov-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-Nov-2019	41,915	£4,878,538,865	42,348	£3,599,409,450
Substitutions in period		0	£0	105,374	£13,560,221,269
Re-drawn principal			£799,077		£81,641,423
Further Advance principal			£1,486,165		£274,571,019
Repurchases (product switches/further advances)		(91)	(£13,589,267)	(46,995)	(£4,675,674,381)
Unscheduled prepayments (redemptions)		(643)	(£89,428,835)	(59,546)	(£6,314,152,542)
Scheduled repayments			(£17,844,349)		(£1,766,054,583)
Closing mortgage principal balance:	30-Nov-2019	41,181	£4,759,961,655	41,181	£4,759,961,655
		<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>	
Annualised CPR (excl repurchases)		20.2%		20.2%	
Annualised CPR (inc repurchases)		23.4%		22.9%	
Annualised TRR (Total principal receipts)		26.7%		26.3%	

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):	£201,452,382
Offset benefit reserve ledger C/f:	£405,169
Mortgages Trust Collection Reserve ledger C/f:	£67,922,749
Authorised Investments:	£0

Mortgages Trust Assets

	Closing	September 2019	October 2019	November 2019
Minimum seller's share (%)	5.46510%	4.99864%	5.02427%	5.06567%
Minimum seller's share amount	£196,712,045	£256,676,783	£251,662,325	£247,130,413
Seller's share (%)	16.95347%	11.23890%	10.04660%	8.61450%
Seller's share amount	£610,224,801	£577,112,518	£503,230,343	£420,262,156
Funding share (%)	83.04653%	88.76110%	89.95340%	91.38550%
Funding share amount	£2,989,184,599	£4,557,828,263	£4,505,707,031	£4,458,276,709

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	1	£25,159	£4,418	£29,577
Properties repossessed since inception:**	302	£25,215,053	£2,889,921	£28,104,974
Properties in possession (current):	6	£294,860	£37,854	£332,714
Total sold repossessions this period:	1	£24,705	£2,160	£26,865
Total sold repossessions since inception:	291	£24,300,504	£2,087,572	£26,388,076
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	181	£3,019,116	£1,547,856	£4,566,972
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,552,217
Average time from possession to sale (days):	190			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				18.95%

*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:	30-Nov-2019
Report Date:	30-Nov-2019
Funding & Issuer Interest Period Start date:	22-Nov-2019
Funding & Issuer Interest Period End date:	23-Dec-2019

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	22-Nov-2019	Period	Period	23-Dec-2019
Reserve fund - Funding	£54,216,763	£0	£0	£54,216,763
Reserve fund - Funding Liquidity Reserve	£53,345,758	£0	£0	£53,345,758
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£107,562,520	£0	£0	£107,562,520

Start Up Loan	Balance @ 22-Nov-2019	Interest Accrued in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 23-Dec-2019
Funding Subordinated Loan (from Clydesdale Bank plc)	£13,575,929	£113,271	(£113,271)	(£4,314,791)	£9,166,433
Start-up Loan (from Clydesdale Bank plc)	£1,499,747	£17,302	(£17,302)	(£12,000)	£1,472,495

Mortgages Trustee Priority of Payments

Available revenue receipts to Mortgages Trustee in period ending, of which:	30-Nov-2019
Mortgage interest received in the period (on loans in portfolio):	£10,178,949
Fee income on mortgages received in the period (incl bank interest):	£231,019
Offset Benefit received in the period (from originator):	£352,321
Non-cash redraw amounts received:	£0
Available revenue receipts:	£10,762,289
Less: Servicing & sundry fees payable:	£367,317
Net distributable revenue receipts in period:	£10,394,972
Payable to Funding:	£9,499,497
Payable to Seller:	£895,475
Total distributions:	£10,394,972
Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£89,428,835
Repurchase principal receipts:	£13,589,267
Scheduled principal receipts:	£17,844,349
Special Distribution (from Seller):	£0
Total principal available for distribution:	£120,862,451
Distributed to Funding:	£49,689,359
Distributed to Seller:	£71,173,092

Funding Basis Swap Summary

Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0 - 3 Yr Fixed)	£1,909,913,521	30	2.24708%	£3,527,444	23-Dec-2019	£0
Lanark Funding Ltd (3- 5 Yr Fixed)	£528,805,784	30	2.55229%	£1,109,316	23-Dec-2019	£0
Lanark Funding Ltd (Variable)	£391,323,328	30	4.62267%	£1,486,817	23-Dec-2019	£0
Lanark Funding Ltd (Tracker)	£257,746,257	30	1.53891%	£326,013	23-Dec-2019	£0
National Australia Bank Ltd (Aggregated)	£3,087,788,890	31	3m GBP Libor + Spread	£6,639,090	23-Dec-2019	£0
Lanark Funding Ltd (0-5 Yr Fixed)	£1,001,531,125	30	2.31326%	£1,904,221	23-Dec-2019	£0
Lanark Funding Ltd (Variable)	£160,708,324	30	4.62267%	£610,605	23-Dec-2019	£0
Lanark Funding Ltd (Tracker)	£105,851,009	30	1.53891%	£133,887	23-Dec-2019	£0
National Australia Bank Ltd (Aggregated)	£1,268,090,459	31	SONIA + Spread	£2,752,612	23-Dec-2019	£0
Net Received/(Paid):				£293,401		

Funding Revenue Priority of Payments for Period:

	to 22-Nov-2019	to 23-Dec-2019
Revenue Waterfall		
Funding revenue receipts on investment in portfolio:	£9,499,497	
Funding Basis Swap:	£9,391,703	
Funding revenue ledger:	£11,306,92	
Funding available reserve funds:	£107,562,520	
Total Funding available revenue receipts:	£126,465,028	
Third party creditors		
(A) Funding Security Trustee fees payable:	£0	
(B) Issuer's obligations for fees payable:	£67,130	
(C) Other fees payable:	£450	
(D) Cash Management fees payable:	£8,333	
(E) Corporate Services fees payable:	£0	
(F) Funding Basis Swap payable:	£9,098,301	
(G) Amounts due to the A note tranches l/co loans (AAA):	£4,215,224	
(H) Amounts due to the B note tranches l/co loans (AA):	£0	
(I) Amounts due to the C note tranches l/co loans (A):	£53,345,758	
(L) Amounts due to the D note tranches l/co loans (A):	£0	
(N) Amounts due to the D note tranches l/co loans (BBB):	£0	
(R) Funding reserve fund:	£54,216,763	
Total Funding obligations:	£120,951,959	
Excess available funds:	£5,513,069	
(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):	£1,053,704	
(V) Start up loan contribution to Issuer:	£29,302	
(W) Funding Subordinated Loan interest:	£113,271	
(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:	£4,314,791	
(AA) Mortgage Trustee Deferred Contribution:	£0	
Excess funds distributed:	£5,513,069	
Total excess funds available:	£0.0	
Funding Guaranteed Investment Contract Account (GIC):	£25,266,191	
Clydesdale Funding Account	£83,506,337	
Authorised Investments:	£0	
Interest shortfall in period:	£0	
Cumulative interest shortfall:	£0	
Principal Ledger: Funding		
Funding principal ledger - AAA (A notes): Credits B/w/d	£0	
Funding principal ledger - AAA (A notes): Credits in period	£49,689,359	
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	
	£49,689,359	
(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:

	to 22-Nov-2019	to 23-Dec-2019
Revenue Waterfall		
Issuer available revenue receipts from Funding:	£5,298,230	
Issuer available revenue receipts from Funding: (Issuer Expenses)	£73,683	
Issuer revenue ledger:	£0	
Issuer available reserve fund:	£0	
Intercompany excess amounts due to Funding:	£0	
Total Issuer available revenue receipts:	£5,371,913	
Third party creditors		
(A) Issuer Note and Security Trustee fees payable:	£100	
(B) Paying and Agent Bank fees payable:	£417	
(C) Other fees payable:	£63,383	
(D) Cash Management & Corp Service provider Fees payable:	£8,783	
(E) Amounts due to the A notes and A note swap providers:	£4,215,224	
(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:	£4,287,907	
Excess available funds:	£1,084,007	
(K) Profit retained by Issuer:	£1,000	
(L) Amounts due to the Z notes and Z note swap providers:	£1,053,704	
(M) (i) Start up loan interest due:	£17,302	
(M) (ii) Start up loan principal due: (issuance fee related)	£12,000	
(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:	£1,084,007	
Total excess funds available:	£0.0	
Issuer Sterling Account:	£4,520,958	
Authorised Investments:	£0	
Interest shortfall in period:	£0	
Cumulative interest shortfall:	£0	
Annualised excess spread % - Including Z note interest payment:	2.10%	
Annualised excess spread % - Excluding Z note interest payment:	1.70%	
Principal Ledger: Issuer		
Issuer principal ledger - AAA (A notes): Credits B/w/d	£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: 30-Nov-2019

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£4,687,519,100	£0	40,398	98.48%	0.00%	98.10%
>0M <=1M	£30,502,803	£1,206,413	353	0.64%	16.75%	0.86%
>1M <=2M	£6,533,663	£101,223	67	0.14%	1.41%	0.16%
>2M <=3M	£9,519,322	£111,523	90	0.20%	1.55%	0.22%
>3M <=4M	£4,286,241	£1,153,862	36	0.09%	16.02%	0.09%
>4M <=5M	£3,764,557	£741,995	42	0.08%	10.30%	0.10%
>5M <=6M	£3,002,503	£746,870	32	0.06%	10.37%	0.08%
>6M <=12M	£7,807,824	£899,986	95	0.16%	12.49%	0.23%
>12M	£7,025,643	£2,241,313	68	0.15%	31.12%	0.17%
Total:	£4,759,961,655	£7,203,185	41,181	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	£4,687,519,100	£0	40,398	98.48%	0.00%	98.10%
Arrears	£68,170,780	£6,704,742	728	1.43%	93.08%	1.77%
Litigation	£3,976,915	£460,588	49	0.08%	6.39%	0.12%
Possession	£294,860.08	£37,854	6	0.01%	0.53%	0.01%
Total:	£4,759,961,655	7,203,185	41,181	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£4,034,378	£126,874	73
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£25,886,768	0.54%	273
6 Months+	£14,833,467	0.31%	163
12 Months+	£7,025,643	0.15%	68

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Nov-2019

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	342	0.83%	£70,121,498	1.47%
East Midlands	2,389	5.80%	£212,046,011	4.45%
London	1,959	4.76%	£716,090,293	15.04%
North	3,450	8.38%	£243,437,385	5.11%
North West	4,525	10.99%	£401,566,918	8.44%
Outer Metro	1,446	3.51%	£462,743,536	9.72%
Scotland	12,566	30.51%	£1,178,372,275	24.76%
South West	684	1.66%	£156,723,835	3.29%
Wales	239	0.58%	£37,377,164	0.79%
West Midlands	1,169	2.84%	£168,957,427	3.55%
Yorks and Humber	11,241	27.30%	£784,274,128	16.48%
South East	1,171	2.84%	£328,251,185	6.90%
Total	41,181	100.00%	£4,759,961,655	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,562	11.08%	£214,211,065	4.50%
> 5 <= 10	8,803	21.38%	£602,153,359	12.65%
> 10 <= 15	9,571	23.24%	£950,238,865	19.96%
> 15 <= 20	7,118	17.28%	£987,178,982	20.74%
> 20 <= 25	5,905	14.34%	£1,065,485,766	22.38%
> 25	5,222	12.68%	£940,693,619	19.76%
Total	41,181	100.00%	£4,759,961,655	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	2,786	6.77%	£958,468,766	20.14%
Repayment	38,395	93.23%	£3,801,492,889	79.86%
Total	41,181	100.00%	£4,759,961,655	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	937	2.28%	£131,273,131	2.76%
Fixed	27,953	67.88%	£3,750,671,627	78.80%
Tracker	4,038	9.81%	£402,870,060	8.46%
Variable	8,253	20.04%	£475,146,837	9.98%
Total	41,181	100.00%	£4,759,961,655	100.00%

Loan Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	7,201	17.49%	£595,435,267	12.51%
Flexible	33,980	82.51%	£4,164,526,388	87.49%
Total	41,181	100.00%	£4,759,961,655	100.00%

Seasoning

Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	0	0.00%	0	0.00%
> 6 <= 12	1,431	3.47%	248,299,782	5.22%
> 12 <= 18	2,288	5.56%	352,063,802	7.40%
> 18 <= 24	2,313	5.62%	426,993,030	8.97%
> 24 <= 30	3,928	9.54%	750,994,257	15.78%
> 30 <= 36	2,347	5.70%	395,608,080	8.31%
> 36 <= 42	2,170	5.27%	267,726,778	5.62%
> 42 <= 48	2,047	4.97%	220,852,200	4.64%
> 48 <= 54	2,535	6.16%	318,472,537	6.69%
> 54 <= 60	1,714	4.16%	193,176,993	4.06%
> 60 <= 72	4,288	10.41%	452,865,711	9.51%
> 72 <= 84	2,792	6.78%	241,940,030	5.08%
> 84 <= 96	1,610	3.91%	111,699,636	2.35%
> 96 <= 108	1,927	4.68%	128,681,231	2.70%
> 108 <= 120	1,540	3.74%	97,726,985	2.05%
> 120	8,251	20.04%	552,860,602	11.61%
Total	41,181	100.00%	£4,759,961,655	100.00%

Mortgage Pool Statistics as at:

30-Nov-2019

Weighted Average Seasoning (months):	55.46
Weighted Average Remaining Term (years):	18.04
Average Loan Size:	£120,329
Weighted Average Current LTV (un-indexed)	63.45%
Weighted Average Current LTV (indexed)*	57.92%
Pre-swap yield (on mortgage portfolio):	2.54%
Current Clydesdale Bank SVR (Owner Occupied):	5.20%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Nov-2019

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,976	20.16%	244,984,341	5.15%
> 25 <= 50	10,023	25.34%	912,825,314	19.18%
> 50 <= 55	2,091	5.29%	275,107,322	5.78%
> 55 <= 60	2,177	5.50%	318,381,957	6.69%
> 60 <= 65	2,272	5.74%	369,906,020	7.77%
> 65 <= 70	2,486	6.28%	448,965,854	9.43%
> 70 <= 75	2,724	6.89%	512,993,896	10.78%
> 75 <= 80	3,184	8.05%	529,459,297	11.12%
> 80 <= 85	3,742	9.46%	632,398,374	13.29%
> 85 <= 90	2,500	6.32%	463,641,982	9.74%
> 90 <= 95	374	0.95%	49,845,892	1.05%
> 95 <= 100	8	0.02%	1,397,012	0.03%
> 100	1	0.00%	54,393	0.00%
Total	39,558	100.00%	4,759,961,655	100.00%

Weighted Average Current LTV per latest final terms	65.01%
Weighted Average Current LTV	63.45%
Average Loan Principal Balance	£120,329

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	9,880	24.98%	353,333,945	7.42%
> 25 <= 50	11,306	28.58%	1,185,660,658	24.91%
> 50 <= 55	2,357	5.96%	335,183,334	7.04%
> 55 <= 60	2,465	6.23%	384,083,635	8.07%
> 60 <= 65	2,606	6.59%	448,028,935	9.41%
> 65 <= 70	2,718	6.87%	491,703,560	10.33%
> 70 <= 75	2,725	6.89%	511,756,136	10.75%
> 75 <= 80	2,278	5.76%	420,684,238	8.84%
> 80 <= 85	2,234	5.65%	450,155,070	9.46%
> 85 <= 90	893	2.26%	167,686,598	3.52%
> 90 <= 95	96	0.24%	11,685,547	0.25%
> 95 <= 100	0	0.00%	0	0.00%
> 100	0	0.00%	0	0.00%
Total	39,558	100.00%	4,759,961,655	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	57.92%
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Distribution of loans by Current Principal Balance

LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	13,085	33.08%	352,699,961	7.41%
> 50,000 <= 100,000	11,885	30.04%	864,693,293	18.17%
> 100,000 <= 150,000	5,651	14.29%	688,850,526	14.47%
> 150,000 <= 200,000	2,784	7.04%	478,589,939	10.05%
> 200,000 <= 250,000	1,648	4.17%	367,750,341	7.73%
> 250,000 <= 300,000	1,078	2.73%	294,848,929	6.19%
> 300,000 <= 400,000	1,263	3.19%	435,324,524	9.15%
> 400,000 <= 500,000	764	1.93%	340,928,251	7.16%
> 500,000 <= 750,000	1,048	2.65%	634,762,045	13.34%
> 750,000 <= 1,000,000	352	0.89%	301,513,846	6.33%
> 1,000,000	0	0.00%	0	0.00%
Total	39,558	100.00%	4,759,961,655	100.00%

Largest Eligible Loan Principal Balance	£999,922
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LANARK MASTER TRUST - INVESTOR'S REPORT

Credit Enhancement and Triggers

Credit Enhancement	Total £	% of Total excl Series 2 Z VFN	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£3,585,417,348	88.40%	11.60%	12.94%	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	11.60%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	6.89%			
Total excl Series 2 Z VFN	<u>£4,055,879,348</u>				
Total:	<u>£4,355,879,348</u>				
Target reserve required amount:	£54,216,763	1.34%	of total notes o/s		
Target reserve actual amount:	£54,216,763	1.51%	of AAA o/s		

Trigger Events	
Asset Trigger	Trigger Event
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
Non-Asset Trigger	Trigger Event
An insolvency event in relation to the seller.	NO
Seller's role as servicer is terminated and a new servicer is not appointed within 60 days.	NO
On any distribution date and following the exercise of the right of set-off available to the mortgages trustee, the seller fails to pay to the mortgages trustee any offset benefit or non-cash redraw contribution amount, where such failure, in the opinion of the Funding security trustee, is materially prejudicial to the interest of the note holders of the notes issued by all Funding issuers.	NO
The current seller's share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "seller's share event".	NO
Arrears Trigger Event	
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool, exceeds 2%.	NO
Issuer Events of Default	Default
The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.*	
Outstanding Issuer event of default:	NO
<i>*Please see 'Terms and Conditions of the notes' in the base prospectus for further details.</i>	
Disclosure Requirements	Compliant
Clydesdale Bank PLC retains a net economic interest of not less than 5% in the Lanark Master Issuer Programme in accordance with Article 405 of Regulation (EU) No 575/2013 of the Capital Requirements Regulation and Article 51 of the AIFM Regulation and further confirms that this interest is held via the Seller Share.	YES
Notices	

LANARK MASTER TRUST - INVESTOR'S REPORT
MAIN PARTIES TO THE STRUCTURE, RATINGS AND TRIGGERS (IF APPLICABLE)

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 each 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+	Aa3(cr) (Moody's)	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 and Funding Bank Account other than the Funding GIC Account)*	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 by 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 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 / 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) / Aa- 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 o/c				
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, Mailstop 429, 1 Great Winchester				
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	K&L Gates LLP				
Note Trustee/Issuer Security Trustee/Funding Security Trustee					
*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.					

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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://lvs.inrooms.net/clydesdalebankplc>
<https://www.viranmonexukplc.com/investor-relations/debt-investors/>

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

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