

LANARK MASTER TRUST - INVESTOR'S REPORT Note Information

Report Date: 24/01/2022
Report Frequency: Monthly

SERIES 2017-1

ORIGINAL INFORMATION - 05 July 2017

| 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 | 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 | SONIA | 0.67% | Aug-2022 | 1.22% | Act/365 | 50% Public |

Interest Accrual Start: 22/11/2021
Interest Accrual End: 22/02/2022
Interest Payment date: 22/02/2022
Days in Period: 92

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 |
| 2A | AAA/Aaa/AAA | £800,000,000 | £24,000,000 | £0 | £88,000,000 | £712,000,000 | 0.89000 | £712,000,000 | Sonia | *TBD | *TBD | *TBD | £0.00 | £0 | £0 |
| | | | | | | | | <u>£712,000,000</u> | | | | | | | |

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

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) | Legal Maturity | Principal Information | | | | | | | Interest Information | | | | | Placement | |
|---------|--|-------------------------------|----------------|-----------------------|--------------|--------------|---------|--------------|------|-----------------|-------------------------|----------------|--------|-------------------------------|----------------|-----------|-------------------------|
| | | | | Original Balance | Denomination | Notes Issued | FX Rate | GBP Eqv | WAL | Bond Type | Scheduled Maturity Date | Reference Rate | Margin | Step Up / Call Option Date | Step Up Margin | | Interest Calculation |
| 1A | AAA/Aaa/AAA | 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 | SONIA | 0.54% | Feb-2023 | 0.96% | Act/365 | Public |

| | |
|-------------------------|------------|
| Interest Accrual Start: | 22/11/2021 |
| Interest Accrual End: | 22/02/2022 |
| Interest Payment date: | 22/02/2022 |
| Days in Period: | 92 |

| 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 | £285,000,000 | £5,700,000 | £0 | £11,400,000 | £273,600,000 | 0.96000 | £273,600,000 | Sonia | *TBD | *TBD | *TBD | £0.00 | £0 | £0 |
| | | | | | | | | <u>£273,600,000</u> | | | | | | | |

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

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) | Legal Maturity | Principal Information | | | | | | | | Interest Information | | | | | Placement |
|---------|--|-------------------------------|----------------|-----------------------|--------------|--------------|---------|--------------|------|-----------------|-------------------------|----------------------|--------|-------------------------------|----------------|-------------------------|-----------|
| | | | | Original Balance | Denomination | Notes Issued | FX Rate | GBP Eqv | WAL | Bond Type | Scheduled Maturity Date | Reference Rate | Margin | Step Up / Call Option Date | Step Up Margin | Interest Calculation | |
| 1A | AAA/Aaa/AAA | XS1839670293/ US513770AZ09 | Dec-69 | \$400,000,000 | \$200,000 | 2,000 | 1.30770 | £305,880,554 | 1.93 | Scheduled Amort | Feb-2021 | 3M USD LIBOR | 0.42% | Feb-2021 | 0.84% | Act/360 | Public |
| 2A | AAA/Aaa/AAA | XS1839669527/ XS1839669873 | Dec-69 | £250,000,000 | £100,000 | 2,500 | 1.00000 | £250,000,000 | 4.95 | Scheduled Amort | Aug-2023 | SONIA | 0.64% | Aug-2023 | 1.16% | Act/365 | Public |

| | |
|-------------------------|------------|
| Interest Accrual Start: | 22/11/2021 |
| Interest Accrual End: | 22/02/2022 |
| Interest Payment date: | 22/02/2022 |
| Days in Period: | 92 |

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

| Tranche | Current Rating (S&P/Moody's/Fitch) | Principal Information | | | | | | Interest Information | | | | | | | | |
|---------|---------------------------------------|-----------------------|-----------------------------------|----------------|--------------|---------------------|-------------|----------------------|---------------|----------------|-------------|-------------------|---------------|----------------------------|---------------------------------|-------------------------------------|
| | | Principal Issued | Scheduled Principal for period | Paid in Period | Paid to Date | Principal C/f | Pool Factor | GBP Eqv | Principal O/s | Reference Rate | Coupon Rate | Interest Per Note | Due in Period | Interest Paid in Period | Interest Shortfall in Period | Cumulative Interest Shortfall |
| 2A | AAA/Aaa/AAA | £250,000,000 | £0 | £0 | £0 | £250,000,000 | 1.00000 | £250,000,000 | Sonia | *TBD | *TBD | *TBD | £0.00 | £0 | £0 | |
| | | | | | | <u>£250,000,000</u> | | | | | | | | | | |

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

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

| SERIES 2019-2 | | | | | | | | | | | | | | | | | |
|-------------------------------------|-------------------------------------|-------------------------------|----------------|------------------|--------------|--------------|---------|--------------|------|-----------------|-------------------------|----------------------|----------------------|----------------------------|----------------|----------------------|-----------|
| ORIGINAL INFORMATION - 06 June 2019 | | | | | | | | | | | | | | | | | |
| Principal Information | | | | | | | | | | | | Interest Information | | | | | |
| Tranche | Original Rating (S&P/Moody's/Fitch) | 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/Interest Rate | Step Up / Call Option Date | Step Up Margin | Interest Calculation | Placement |
| 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 |

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|-------------------------|------------|
| Interest Accrual Start: | 22/11/2021 |
| Interest Accrual End: | 22/02/2022 |
| Interest Payment date: | 22/02/2022 |
| Days in Period: | 92 |

| SERIES 2019-2 | | | | | | | | | | | | | | | |
|---|------------------------------------|------------------|--------------------------------|----------------|--------------|---------------|-------------|----------------------|---------------|----------------|-------------|------------------------|-------------------------|------------------------------|-------------------------------|
| PERIOD CASH FLOWS (Outstanding Tranches only) | | | | | | | | | | | | | | | |
| Principal Information | | | | | | | | Interest Information | | | | | | | |
| Tranche | Current Rating (S&P/Moody's/Fitch) | 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 | 2.710% | \$1,731,388.89 | \$0.00 | \$0 | \$0 |
| 2A | AAA/Aaa/AAA | £300,000,000 | £18,000,000 | £0 | £90,000,000 | £210,000,000 | 0.70000 | £210,000,000 | | Sonia | *TBD | *TBD | £0.00 | £0 | £0 |
| | | | | | | | | <u>£407,628,459</u> | | | | | | | |

*The coupon rate, interest per note 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

| SERIES 2020-1 | | | | | | | | | | | | | | | | | |
|--|-------------------------------------|-------------------------------|----------------|------------------|--------------|--------------|---------|--------------|------|-----------------|-------------------------|----------------------|----------------------|----------------------------|----------------|----------------------|--------------|
| ORIGINAL INFORMATION - 30 January 2020 | | | | | | | | | | | | | | | | | |
| Principal Information | | | | | | | | | | | | Interest Information | | | | | |
| Tranche | Original Rating (S&P/Moody's/Fitch) | 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/Interest Rate | Step Up / Call Option Date | Step Up Margin | Interest Calculation | Placement |
| 1A | AAA/Aaa/AAA | XS2101554223/ US513770BE60 | Dec-69 | \$250,000,000 | \$200,000 | 1,250 | 1.30680 | £191,307,009 | 2.81 | Scheduled Amort | Nov-2022 | FXD | 2.277% | Nov-2022 | 1.30% | Act/360 | Public |
| 2A | AAA/Aaa/AAA | XS2101554819/ XS2101555030 | Dec-69 | £800,000,000 | £100,000 | 8,000 | 1.00000 | £800,000,000 | 2.95 | Scheduled Amort | Nov-2023 | SONIA | 0.57% | Nov-2023 | 1.14% | Act/365 | 37.5% Public |

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| Interest Accrual End: | 22/02/2022 |
| Interest Payment date: | 22/02/2022 |
| Days in Period: | 92 |

| SERIES 2020-1 | | | | | | | | | | | | | | | |
|---|------------------------------------|------------------|--------------------------------|----------------|--------------|---------------|-------------|---------------------|---------------|----------------|-------------|------------------------|-------------------------|------------------------------|-------------------------------|
| PERIOD CASH FLOWS (Outstanding Tranches only) | | | | | | | | | | | | | | | |
| Principal Information | | | | | | | | | | | | Interest Information | | | |
| Tranche | Current Rating (S&P/Moody's/Fitch) | 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 | £191,307,009 | | Fxd | 2.277% | \$1,454,750.00 | \$0.00 | \$0 | \$0 |
| 2A | AAA/Aaa/AAA | £800,000,000 | £40,000,000 | £0 | £160,000,000 | £640,000,000 | 0.80000 | £640,000,000 | | Sonia | *TBD | *TBD | £0.00 | £0 | £0 |
| | | | | | | | | <u>£831,307,009</u> | | | | | | | |

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

| SERIES 2020-1 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 | BNP PARIBAS | \$250,000,000 | FXD | \$0 | \$0 | £191,307,009 | £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 | £551,833,000 | 1.00000 | £551,833,000 | 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 £81,371,000 as part of the Lanark 20-1 issuance on 30 January 2020.

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: | 22/11/2021 |
| Interest Accrual End: | 22/02/2022 |
| Interest Payment date: | 22/02/2022 |
| Days in Period: | 92 |

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 | £551,833,000 | N/A | £551,833,000 | £0 | £0 | Sonia | *TBD | *TBD | £0.00 | £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 | £0.00 | £0 | £0 |
| | | | | | | | <u>£851,833,000</u> | | | | | | | | |

*The coupon rate, interest per note 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-Dec-2021
Report Date: 31-Dec-2021

Asset Accrual Start Date: 01-Dec-2021
Asset Accrual End Date: 31-Dec-2021

| 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-Dec-2021 | 35,873 | £4,206,299,844 | 42,348 | £3,599,409,450 |
| Substitutions in period | | 0 | £0 | 115,000 | £15,316,813,060 |
| Re-drawn principal | | | £257,439 | | £95,172,760 |
| Further Advance principal | | | £473,118 | | £300,685,014 |
| Repurchases (product switches/further advances) | | (27) | (£4,274,309) | (48,562) | (£4,913,074,115) |
| Unscheduled prepayments (redemptions) | | (502) | (£61,120,014) | (73,442) | (£8,065,788,353) |
| Scheduled repayments | | | (£16,207,156) | | (£2,207,788,893) |
| Closing mortgage principal balance: | 31-Dec-2021 | <u>35,344</u> | <u>£4,125,428,921</u> | <u>35,344</u> | <u>£4,125,428,922</u> |
| | | <u>3 mth CPR (annualised)</u> | | <u>1 mth CPR (annualised)</u> | |
| Annualised CPR (excl repurchases) | | 16.2% | | 15.8% | |
| Annualised CPR (inc repurchases) | | 17.9% | | 16.8% | |
| Annualised TRR (Total principal receipts) | | 21.6% | | 20.6% | |

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): | £142,795,053 |
| Offset benefit reserve ledger C/f: | £247,704 |
| Mortgages Trust Collection Reserve ledger C/f: | £51,648,720 |
| Authorised Investments: | £0 |

Mortgages Trust Assets

| | Closing | October 2021 | November 2021 | December 2021 |
|-------------------------------|----------------|----------------|----------------|----------------|
| Minimum seller's share (%) | 5.46510% | 4.74158% | 4.75407% | 4.77028% |
| Minimum seller's share amount | £196,712,045 | £207,816,894 | £203,939,454 | £200,652,073 |
| Seller's share (%) | 16.95347% | 19.72290% | 18.60120% | 17.68060% |
| Seller's share amount | £610,224,801 | £864,429,701 | £797,955,909 | £743,701,667 |
| Funding share (%) | 83.04653% | 80.27710% | 81.39880% | 82.31940% |
| Funding share amount | £2,989,184,599 | £3,518,433,844 | £3,491,831,510 | £3,462,598,177 |

Pool Performance

| Possession and Loss Information | Number | Principal (£) | Revenue (£) | Total (£) |
|---|--------|---------------|-------------|-------------|
| Properties repossessed in period: | 0 | £0 | £0 | £0 |
| Properties repossessed since inception:* | 309 | £26,530,461 | £3,084,641 | £29,615,102 |
| Properties in possession (current): | 3 | £938,651 | £147,210 | £1,085,861 |
| Total sold repossessions this period: | 1 | £19,176 | £5,261 | £24,437 |
| Total sold repossessions since inception: | 298 | £24,858,783 | £2,135,838 | £26,994,621 |
| Losses on sold repossessions this period:* | 0 | £0 | £0 | £0 |
| Losses on sold repossessions since inception: | 186 | £3,063,967 | £1,580,716 | £4,644,683 |
| MIG claims submitted/received & net recoveries: | 1 | | | £14,755 |
| Net total loss (post costs & recoveries): | | | | £4,629,929 |
| Average time from possession to sale (days): | 193 | | | |
| Weighted average loss severity this period: | | | | 0.00% |
| Weighted average loss severity since inception: | | | | 18.81% |

*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-Dec-2021 |
| Report Date: | 31-Dec-2021 |
| Funding & Issuer Interest Period Start date: | 22-Dec-2021 |
| Funding & Issuer Interest Period End date: | 24-Jan-2022 |

| Reserve Funds | Balance | Top ups in | Paid / Released in | Balance |
|--|--------------------|------------|--------------------|--------------------|
| | 22-Dec-2021 | Period | Period | 24-Jan-2022 |
| Reserve fund - Funding | £63,594,111 | £0 | £0 | £63,594,111 |
| Reserve fund - Funding Liquidity Reserve | £10,641,953 | £0 | £0 | £10,641,953 |
| Reserve fund - Issuer | £0 | £0 | £0 | £0 |
| Total Reserve fund available | £74,236,064 | £0 | £0 | £74,236,064 |

| Start Up Loan | Balance @ 22-Dec-2021 | Interest Accrued in period | Interest Paid in period | Principal (Paid)/ Increase in period | Balance @ 24-Jan-2022 |
|--|-----------------------|----------------------------|-------------------------|--------------------------------------|-----------------------|
| Funding Subordinated Loan (from Clydesdale Bank plc) | £0 | £0 | £0 | £0 | £0 |
| Start-up Loan (from Clydesdale Bank plc) | £0 | £0 | £0 | £0 | £0 |

| Mortgages Trustee Priority of Payments | | 31-Dec-2021 |
|--|--|--------------------|
| Available revenue receipts to Mortgages Trustee in period ending, of which: | | |
| Mortgages interest received in the period (on loans in portfolio): | | £8,076,459 |
| Fee income on mortgages received in the period (incl bank interest): | | £78,303 |
| Offset Benefit received in the period (from originator): | | £215,394 |
| Non-cash redraw amounts received: | | £0 |
| Available revenue receipts: | | £8,370,157 |
| Less: Servicing & sundry fees payable: | | £295,260 |
| Net distributable revenue receipts in period: | | £8,074,897 |
| Payable to Funding: | | £6,647,207 |
| Payable to Seller: | | £1,427,690 |
| Total distributions: | | £8,074,897 |
| Available principal receipts to Mortgages Trustee in period ending, of which: | | |
| Unscheduled principal receipts: | | £61,120,014 |
| Repurchase principal receipts: | | £4,274,309 |
| Scheduled principal receipts: | | £16,207,156 |
| Special Distribution (from Seller): | | £0 |
| Total principal available for distribution: | | £81,601,480 |
| Distributed to Funding: | | £29,233,333 |
| Distributed to Seller: | | £52,368,146 |

| Funding Basis Swap Summary | | | | | | |
|--|----------------|---------------------------|----------------|----------------|--------------|-------------------|
| Paying Entity | Notional | Calculation period (days) | WA Rate | Payment | Payment date | Collateral Posted |
| Lanark Funding Ltd (0-5 Yr Fixed) | £2,638,060,751 | 31 | 2.25422% | £5,050,681 | 24-Jan-2022 | £0 |
| Lanark Funding Ltd (Variable) | £456,036,571 | 31 | 3.84927% | £1,490,894 | 24-Jan-2022 | £0 |
| Lanark Funding Ltd (Tracker) | £232,271,146 | 31 | 0.87547% | £172,705 | 24-Jan-2022 | £0 |
| National Australia Bank Ltd (Aggregated) | £3,326,368,468 | 33 | SONIA + Spread | £6,808,370 | 24-Jan-2022 | £0 |
| Net Received/(Paid): | | | | £94,090 | | |

| Funding Revenue Priority of Payments for Period: | | 22-Dec-2021 | Issuer Revenue Priority of Payments for Period: | | 22-Dec-2021 |
|---|--------------------|-------------|--|--|-------------------|
| | | to | to | | |
| | | 24-Jan-2022 | | | 24-Jan-2022 |
| Revenue Waterfall | | | | | |
| Funding revenue receipts on investment in portfolio: | £6,647,207 | | Issuer available revenue receipts from Funding: | | £2,771,556 |
| Funding Basis Swap: | £6,808,370 | | Issuer available revenue receipts from Funding: (Issuer Expenses) | | £37,880 |
| Funding revenue ledger: | (£508,64) | | Issuer revenue ledger: | | (£60) |
| Funding available reserve funds: | £74,236,064 | | Issuer available reserve fund: | | £0 |
| | | | Intercompany excess amounts due to Funding: | | £0 |
| Total Funding available revenue receipts: | £87,691,132 | | Total Issuer available revenue receipts: | | £2,809,376 |
| Third party creditors | | | Third party creditors | | |
| (A) Funding Security Trustee fees payable: | £0 | | (A) Issuer Note and Security Trustee fees payable: | | £100 |
| (B) Issuer's obligations for fees payable: | £36,880 | | (B) Paving and Agent Bank fees payable: | | £417 |
| (C) Other fees payable: | £955 | | (C) Other fees payable: | | £27,470 |
| (D) Cash Management fees payable: | £8,333 | | (D) Cash Management & Corp Service provider Fees payable: | | £8,833 |
| (E) Corporate Services fees payable: | £0 | | (E) Amounts due to the A notes and A note swap providers: | | £1,933,324 |
| (F) Funding Basis Swap payable: | £6,714,280 | | (F) Amounts due to the B notes and B note swap providers: | | £0 |
| (G) Amounts due to the A note tranches l/co loans (AAA): | £1,933,324 | | (G) Amounts due to the C notes and C note swap providers: | | £0 |
| (I) Amounts due to the B note tranches l/co loans (AA): | £0 | | (H) Amounts due to the D notes and D note swap providers: | | £0 |
| (J) Amounts due Funding Liquidity Reserve: | £10,641,953 | | (J) Issuer reserve fund: | | £0 |
| (L) Amounts due to the C note tranches l/co loans (A): | £0 | | | | |
| (N) Amounts due to the D note tranches l/co loans (BBB): | £0 | | | | |
| (R) Funding reserve fund: | £63,594,111 | | | | |
| Total Funding obligations: | £82,929,837 | | Total Issuer obligations: | | £1,970,144 |
| Excess available funds: | £4,761,295 | | Excess available funds: | | £839,232 |
| (T) (i) Profit retained by Funding: | £1,000 | | (K) Profit retained by Issuer: | | £1,000 |
| (T) (ii) Profit retained by Funding (on behalf of Issuer): | £1,000 | | (L) Amounts due to the Z notes and Z note swap providers: | | £838,232 |
| (U) Amounts due to the Z note tranches l/co loans (unrated): | £838,232 | | (M)(i) Start up loan interest due: | | £0 |
| (V) Start up loan contribution to Issuer: | £0 | | (M)(ii) Start up loan principal due: (issuance fee related) | | £0 |
| (W) Funding Subordinated Loan interest: | £0 | | (N) Issuer bank account charges: (clear debit balances) | | £0 |
| (X) Issuer Swap Termination Amount: | £0 | | (O) Issuer swap excluded termination amounts: | | £0 |
| (Y) (i) Issuer swap excluded termination amount: | £0 | | (P) Start up loan principal: | | £0 |
| (Y) (ii) Funding basis rate swap excluded termination amount: | £0 | | (Q) Funding Intercompany Loan surplus amount: | | £0 |
| (Z) Funding Subordinated Loan principal: | £0 | | | | |
| (AA) Mortgages Trustee Deferred Contribution: | £3,921,064 | | | | |
| Excess funds distributed: | £4,761,295 | | Funds distributed: | | £839,232 |
| Total excess funds available: | £0.00 | | Total excess funds available: | | £0.00 |
| Funding Guaranteed Investment Contract Account (GIC): | £25,286,156 | | Issuer Sterling Account: | | £4,505,050 |
| Clydesdale Funding Account | £79,406,147 | | Authorised Investments: | | £0 |
| Authorised Investments: | £0 | | Interest shortfall in period: | | £0 |
| Interest shortfall in period: | £0 | | Cumulative interest shortfall: | | £0 |
| Cumulative interest shortfall: | £0 | | Annualised excess spread % - Including Z note interest payment: | | 1.58% |
| | | | Annualised excess spread % - Excluding Z note interest payment: | | 1.30% |

| Principal Ledger: Funding | | Principal Ledger: Issuer | |
|---|--------------------|--|-----------|
| Funding principal ledger - AAA (A notes): Credits B/fwd | £29,233,333 | Issuer principal ledger - AAA (A notes): Credits B/fwd | £0 |
| Funding principal ledger - AAA (A notes): Credits in period | £29,233,333 | 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 |
| | £58,466,667 | | £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-Dec-2021

| All Live loans (Owner occupied) | | | | | | |
|---------------------------------|-----------------------|--------------------|----------------|-----------------------|--------------------|----------------|
| Months | Current Principal (£) | Arrears Amount (£) | No. Loan Parts | Current Principal (%) | Arrears Amount (%) | No Loans (%) |
| Current | £4,069,359,396 | £0 | 34,752 | 98.64% | 0.00% | 98.33% |
| >0M <=1M | £12,433,501 | £259,651 | 134 | 0.30% | 5.47% | 0.38% |
| >1M <=2M | £12,054,911 | £83,944 | 131 | 0.29% | 1.77% | 0.37% |
| >2M <=3M | £3,308,111 | £157,540 | 46 | 0.08% | 3.32% | 0.13% |
| >3M <=4M | £3,845,113 | £72,799 | 42 | 0.09% | 1.53% | 0.12% |
| >4M <=5M | £2,441,605 | £231,633 | 28 | 0.06% | 4.88% | 0.08% |
| >5M <=6M | £2,699,223 | £532,924 | 24 | 0.07% | 11.23% | 0.07% |
| >6M <=12M | £7,624,281 | £532,492 | 83 | 0.18% | 11.22% | 0.23% |
| >12M | £11,662,778 | £2,874,487 | 104 | 0.28% | 60.57% | 0.29% |
| Total: | £4,125,428,921 | £4,745,470 | 35,344 | 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 | £4,069,359,396 | £0 | 34,752 | 98.64% | 0.00% | 98.33% |
| Arrears | £53,407,105 | £4,357,531 | 560 | 1.29% | 91.83% | 1.58% |
| Litigation | £1,723,769 | £240,729 | 29 | 0.04% | 5.07% | 0.08% |
| Possession | £938,651.32 | £147,210 | 3 | 0.02% | 3.10% | 0.01% |
| Total: | £4,125,428,921 | 4,745,470 | 35,344 | 100.00% | 100.00% | 100.00% |

Arrears stated include applicable fees

| | | | |
|----------------------------|------------|----------|----|
| Arrears Capitalised | £3,175,941 | £123,980 | 64 |
|----------------------------|------------|----------|----|

| All Live Loans (Owner occupied) | | | |
|---------------------------------|-------------------|--------------------|----------------|
| Arrears % | Principal at Risk | Principal at Risk% | No. Loan Parts |
| 3 Months+ | £28,273,001 | 0.69% | 281 |
| 6 Months+ | £19,287,060 | 0.47% | 187 |
| 12 Months+ | £11,662,778 | 0.28% | 104 |

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.

As of 31 August, all payment holidays granted in respect of Covid-19 have expired.

LANARK MASTER TRUST - INVESTOR'S REPORT Pool Analysis

Report Date: 31-Dec-2021

Geographical Distribution

| Distribution of loans by Geographical Distribution | | | | |
|--|----------------|----------------|---------------------------|----------------|
| Region | No. Loan Parts | % of Total | Current Principal Balance | % of Total |
| East Anglia | 315 | 0.89% | £66,298,718 | 1.61% |
| East Midlands | 2,030 | 5.74% | £178,997,448 | 4.34% |
| London | 1,883 | 5.33% | £673,595,193 | 16.33% |
| North | 2,864 | 8.10% | £190,254,996 | 4.61% |
| North West | 3,785 | 10.71% | £333,912,142 | 8.09% |
| Outer Metro | 1,454 | 4.11% | £451,873,430 | 10.95% |
| Scotland | 10,709 | 30.30% | £957,913,469 | 23.22% |
| South West | 674 | 1.91% | £158,213,548 | 3.84% |
| Wales | 232 | 0.66% | £36,981,435 | 0.90% |
| West Midlands | 1,038 | 2.94% | £147,053,245 | 3.56% |
| Yorks and Humber | 9,269 | 26.23% | £623,663,642 | 15.12% |
| South East | 1,091 | 3.09% | £306,671,657 | 7.43% |
| Total | 35,344 | 100.00% | £4,125,428,921 | 100.00% |

Maturity Profile

| Distribution of loans by Maturity Profile | | | | |
|---|----------------|----------------|---------------------------|----------------|
| Years to Maturity | No. Loan Parts | % of Total | Current Principal Balance | % of Total |
| <= 5 | 4,863 | 13.76% | £232,211,595 | 5.63% |
| > 5 <= 10 | 8,238 | 23.31% | £582,753,867 | 14.13% |
| > 10 <= 15 | 7,147 | 20.22% | £744,001,407 | 18.03% |
| > 15 <= 20 | 5,904 | 16.70% | £873,765,889 | 21.18% |
| > 20 <= 25 | 4,302 | 12.17% | £776,981,594 | 18.83% |
| > 25 | 4,890 | 13.84% | £915,714,570 | 22.20% |
| Total | 35,344 | 100.00% | £4,125,428,921 | 100.00% |

Repayment Profile

| Distribution of loans by Repayment Profile | | | | |
|--|----------------|----------------|---------------------------|----------------|
| Repayment Method | No. Loan Parts | % of Total | Current Principal Balance | % of Total |
| Interest Only | 2,305 | 6.52% | £829,043,999 | 20.10% |
| Repayment | 33,039 | 93.48% | £3,296,384,922 | 79.90% |
| Total | 35,344 | 100.00% | £4,125,428,921 | 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 | 733 | 2.07% | £149,800,643 | 3.63% |
| Fixed | 24,593 | 69.58% | £3,271,702,289 | 79.31% |
| Tracker | 2,886 | 8.17% | £289,307,009 | 7.01% |
| Variable | 7,132 | 20.18% | £414,618,981 | 10.05% |
| Total | 35,344 | 100.00% | £4,125,428,921 | 100.00% |

Loan Type

| Distribution of loans by Loan Type | | | | |
|------------------------------------|----------------|----------------|---------------------------|----------------|
| Type | No. Loan Parts | % of Total | Current Principal Balance | % of Total |
| Offset | 5,014 | 14.19% | £428,355,390 | 10.38% |
| Flexible | 30,330 | 85.81% | £3,697,073,531 | 89.62% |
| Total | 35,344 | 100.00% | £4,125,428,921 | 100.00% |

Seasoning

| Distribution of loans by Seasoning | | | | |
|------------------------------------|----------------|----------------|---------------------------|----------------|
| Months | No. Loan Parts | % of Total | Current Principal Balance | % of Total |
| <= 6 | 0 | 0.00% | 0 | 0.00% |
| > 6 <= 12 | 0 | 0.00% | 0 | 0.00% |
| > 12 <= 18 | 0 | 0.00% | 0 | 0.00% |
| > 18 <= 24 | 0 | 0.00% | 0 | 0.00% |
| > 24 <= 30 | 1,318 | 3.73% | 258,231,614 | 6.26% |
| > 30 <= 36 | 3,122 | 8.83% | 595,150,003 | 14.43% |
| > 36 <= 42 | 2,396 | 6.78% | 345,412,708 | 8.37% |
| > 42 <= 48 | 1,224 | 3.46% | 179,124,087 | 4.34% |
| > 48 <= 54 | 3,322 | 9.40% | 595,680,815 | 14.44% |
| > 54 <= 60 | 1,918 | 5.43% | 304,105,898 | 7.37% |
| > 60 <= 72 | 3,160 | 8.94% | 364,878,160 | 8.84% |
| > 72 <= 84 | 3,134 | 8.87% | 338,988,407 | 8.22% |
| > 84 <= 96 | 3,456 | 9.78% | 325,217,247 | 7.88% |
| > 96 <= 108 | 2,239 | 6.33% | 176,275,729 | 4.27% |
| > 108 <= 120 | 1,383 | 3.91% | 88,712,353 | 2.15% |
| > 120 | 8,672 | 24.54% | 553,651,898 | 13.42% |
| Total | 35,344 | 100.00% | £4,125,428,921 | 100.00% |

Mortgage Pool Statistics as at:

31-Dec-2021

| | |
|---|----------|
| Weighted Average Seasoning (months): | 71.30 |
| Weighted Average Remaining Term (years): | 17.96 |
| Average Loan Size: | £121,450 |
| Weighted Average Current LTV (un-indexed) | 62.80% |
| Weighted Average Current LTV (indexed)* | 49.62% |
| Pre-swap yield (on mortgage portfolio): | 2.37% |
| Current Clydesdale Bank SVR (Owner Occupied): | 4.55% |

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Dec-2021

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

| LTV Range (%) | No. of Loans | % of Total | Current Principal Balance | % of Total |
|---------------|---------------|----------------|---------------------------|----------------|
| > 0 <= 25 | 7,371 | 21.70% | 221,567,680 | 5.37% |
| > 25 <= 50 | 8,792 | 25.88% | 801,951,025 | 19.44% |
| > 50 <= 55 | 1,767 | 5.20% | 241,190,789 | 5.85% |
| > 55 <= 60 | 1,835 | 5.40% | 274,650,689 | 6.66% |
| > 60 <= 65 | 2,017 | 5.94% | 334,045,384 | 8.10% |
| > 65 <= 70 | 2,200 | 6.48% | 393,502,607 | 9.54% |
| > 70 <= 75 | 2,586 | 7.61% | 502,864,322 | 12.19% |
| > 75 <= 80 | 2,732 | 8.04% | 504,094,925 | 12.22% |
| > 80 <= 85 | 2,600 | 7.65% | 504,256,468 | 12.22% |
| > 85 <= 90 | 1,464 | 4.31% | 252,052,569 | 6.11% |
| > 90 <= 95 | 597 | 1.76% | 94,512,021 | 2.29% |
| > 95 <= 100 | 4 | 0.01% | 422,813 | 0.01% |
| > 100 | 3 | 0.01% | 317,629 | 0.01% |
| Total | 33,968 | 100.00% | 4,125,428,921 | 100.00% |

| | |
|---|----------|
| Weighted Average Current LTV per latest final terms | 66.68% |
| Weighted Average Current LTV | 62.80% |
| Average Loan Principal Balance | £121,450 |

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

| LTV Range (%) | No. of Loans | % of Total | Current Principal Balance | % of Total |
|---------------|---------------|----------------|---------------------------|----------------|
| > 0 <= 25 | 10,784 | 31.75% | 441,848,884 | 10.71% |
| > 25 <= 50 | 11,271 | 33.18% | 1,401,845,691 | 33.98% |
| > 50 <= 55 | 2,511 | 7.39% | 427,507,236 | 10.36% |
| > 55 <= 60 | 2,641 | 7.77% | 493,267,527 | 11.96% |
| > 60 <= 65 | 2,414 | 7.11% | 525,659,972 | 12.74% |
| > 65 <= 70 | 2,187 | 6.44% | 443,322,139 | 10.75% |
| > 70 <= 75 | 1,516 | 4.46% | 292,902,902 | 7.10% |
| > 75 <= 80 | 643 | 1.89% | 99,007,362 | 2.40% |
| > 80 <= 85 | 0 | 0.00% | - | 0.00% |
| > 85 <= 90 | 1 | 0.00% | 67,209 | 0.00% |
| > 90 <= 95 | 0 | 0.00% | - | 0.00% |
| > 95 <= 100 | 0 | 0.00% | 0 | 0.00% |
| > 100 | 0 | 0.00% | 0 | 0.00% |
| Total | 33,968 | 100.00% | 4,125,428,921 | 100.00% |

*Indexation uses Nationwide HPI

| | |
|--------------------------------------|--------|
| Weighted Average Current Indexed LTV | 49.62% |
|--------------------------------------|--------|

Distribution of loans by Current Principal Balance

| LTV Range (Principal) | No. of Loans | % of Total | Current Principal Balance | % of Total |
|------------------------|---------------|----------------|---------------------------|----------------|
| > 0 <= 50,000 | 11,716 | 34.49% | 308,200,077 | 7.47% |
| > 50,000 <= 100,000 | 9,742 | 28.68% | 707,523,008 | 17.15% |
| > 100,000 <= 150,000 | 4,655 | 13.70% | 567,677,191 | 13.76% |
| > 150,000 <= 200,000 | 2,377 | 7.00% | 409,507,930 | 9.93% |
| > 200,000 <= 250,000 | 1,430 | 4.21% | 318,842,529 | 7.73% |
| > 250,000 <= 300,000 | 910 | 2.68% | 248,380,761 | 6.02% |
| > 300,000 <= 400,000 | 1,107 | 3.26% | 382,714,760 | 9.28% |
| > 400,000 <= 500,000 | 723 | 2.13% | 322,428,785 | 7.82% |
| > 500,000 <= 750,000 | 1,010 | 2.97% | 604,299,229 | 14.65% |
| > 750,000 <= 1,000,000 | 298 | 0.88% | 255,854,651 | 6.20% |
| > 1,000,000 | 0 | 0.00% | 0 | 0.00% |
| Total | 33,968 | 100.00% | 4,125,428,921 | 100.00% |

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

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: | £2,474,535,468 | 81.77% | 18.23% | 20.34% | 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: | £551,833,000 | 18.23% | 0.00% | 0.00% | 0.00% |
| Series 2 Z VFN: | £300,000,000 | 9.02% | | | |
| Total excl Series 2 Z VFN | <u>£3,026,368,468</u> | | | | |
| Total: | <u>£3,326,368,468</u> | | | | |
| Target reserve required amount: | £63,594,111 | 2.10% | of total notes o/s | | |
| Target reserve actual amount: | £63,594,111 | 2.57% | 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 or Step-up Trigger Event | |
| The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool, exceeds 2%. | NO |
| Issuer Events of Default | |
| 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 | A- / A2(c) / A- | A-2 / P-1(c) / 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- / A2(c) / A- | A-2 / P-1(c) / 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) |
| Collection Bank | Clydesdale Bank plc | A- / Baa1 / A- | A-2 / P-2 / F2 | A3(cr) (Moody's) | "Back-up" servicer / facilitator to be appointed. |
| | | | | 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. |
| Cash Manager | Clydesdale Bank plc | A- / Baa1 / A- | A-2 / P-2 / F2 | A-, F1 (Fitch) | The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced from a maximum of three (3) business days to two (2) business days. |
| | | | | 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. |
| Funding Swap Provider | National Australia Bank Limited (London Branch) | AA- / Aa2(c) / A+ | A1+ / P-1(c) / 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 |
| Start up Loan Provider | Clydesdale Bank plc | A- / Baa1 / A- | A-2 / P-2 / F2 | 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 & 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. |
| Cross Currency Swap Provider/s | Wells Fargo Securities International Limited BNP Paribas | A- / A2(c) / A+ A+ / Aa3(c) / AA- | A-2 / P-1(c) / F1 A-1 / P-1(c) / 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 |
| Principal Paying Agent & Agent Bank | Deutsche Bank AG | BBB+ / A3 / BBB+ | A-2 / P-2 / F2 | 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 |
| Note Trustee | Deutsche Trustee Company Limited | N/A | | | |
| Corporate Services Provider | Vistra (UK) Limited | N/A | | | |
| Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent | Deutsche Bank Trust Company Americas | BBB+ / A3 / BBB+ | A-2 / P-2 / F2 | | |
| Issuer Funding Mortgages Trustee | Lanark Master Issuer o/c Lanark Funding Limited Lanark Trustees Limited | | | | |
| Programme Arrangers | The institution(s) identified as the arranger(s) in the applicable final terms | | | | |
| Manager | The institution(s) identified as the arranger(s) in the applicable final terms | | | | |
| Stock Exchange Listing Registered Office (issuer) | UK Listing Authority - London 3rd Floor 11-12 St James's Square London SW1Y4LB | | | | |
| Lead Managers Legal Advisors Issuer Clydesdale Bank Note Trustee/Issuer Security Trustee/Funding Security Trustee | The institution(s) identified as the arranger(s) in the applicable final terms Clifford Chance LLP Clifford Chance LLP / Shepherd & Wedderburn LLP K&L Gates LLP | | | | |

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Reort locations:
 Bloomberg: LAN Mtge
 In accordance with the Bank of England Transparency Directive, Investor Reports, Loan Level Data, Programme Documents and a Liability model can be viewed at:
<https://live.irmos.net/clydesdalebankplc>
<https://www.viridionmonevukolc.com/investor-relations/debt-investors/>

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

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