

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

Report Date	22/01/2026
Report Frequency	Monthly

SERIES 2022-1

ORIGINAL INFORMATION - 4 May 2022

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information				Interest Information								
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation
1A	Aaa/AAA	XS2473418973 / XS2473421258	Dec-69	£700,000.000	£100,000	7,000	1.00000	£700,000.000	4.95	Scheduled Amort	Feb-2028	SONIA	0.500%	Feb-2028	1.00%	Act/365 Public

Interest Accrual Start:	24/11/2025
Interest Accrual End:	23/02/2026
Interest Payment Date:	23/02/2026
Days in Period:	91

SERIES 2022-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (Moody's/Fitch)	Principal Information						Interest Information						
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	Aaa/AAA	£700,000.000	£43,500,000	£0	£87,000.000	£613,000.000	0.87571	£613,000.000	SONIA	*TBD	*TBD	£0	£0	£0

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

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2022-2

ORIGINAL INFORMATION - 2 November 2022

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S)	Legal Maturity	Principal Information						Interest Information						
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation
1A	Aaa/AAA	XS2541619263	Dec-69	£800,000.000	£100,000	8,000	1.00000	£800,000.000	2.97	Scheduled Amort	Feb-2027	SONIA	0.82%	Feb-2027	1.64%	Act/365

Interest Accrual Start:	24/11/2025
Interest Accrual End:	23/02/2026
Interest Payment Date:	23/02/2026
Days in Period:	91

SERIES 2022-2

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (Moody's/Fitch)	Principal Information						Interest Information						
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period
1A	Aaa/AAA	£800,000,000	£0	£0	£450,000,000	£350,000,000	0.43750	£350,000,000	SONIA	*TBD	*TBD	£0	£0	£0

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

LANARK MASTER TRUST - INVESTOR'S REPORT

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SERIES 2023-1																															
ORIGINAL INFORMATION - 31 May 2023																															
Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information																				
				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	XS2619756450/ XS2623997298	Dec-69	£500,000,000	£100,000	5,000	1.00000	£500,000,000	4.99	Scheduled Amort	Aug-2028	SONIA	0.52%	Aug-2028	1.04%	Act/365	Public														
Interest Accrual Start: 24/11/2025				Interest Accrual End: 23/02/2026				Interest Payment Date: 23/02/2026				Days in Period: 91																			
SERIES 2023-1																															
PERIOD CASH FLOWS (Outstanding Tranches only)																															
Tranche	Current Rating (Moody's/Fitch)	Principal Issued	Scheduled Principal for Period	Principal Information							Interest Information																				
				Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall																
1A	Aaa/AAA	£500,000,000	£0	£0	£0	£500,000,000	1.00000	£500,000,000	SONIA	*TBD	*TBD	£0	£0	£0																	

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2024-1

ORIGINAL INFORMATION - 17 January 2024

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information						Interest Information						
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation
1A	Aaa/AAA	XS2739632946/ XS2739678857	Dec-69	£750,000.000	£100,000	7,500	1.00000	£750,000,000	2.99	Scheduled Amort	May-2028	SONIA	0.50%	May-2028	1.00%	Act/365 66.67% Public

Interest Accrual Start:	24/11/2025
Interest Accrual End:	23/02/2026
Interest Payment Date:	23/02/2026
Days in Period:	91

SERIES 2024-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (Moody's/Fitch)	Principal Information						Interest Information						
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	Aaa/AAA	£750,000,000	£40,000,000	£0	£225,000,000	£525,000,000	0.70000	£525,000,000	SONIA	*TBD	*TBD	£0	£0	£0

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

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2025-1

ORIGINAL INFORMATION - 20 March 2025

Tranche	Original Rating (Moody's/Fitch)	Principal Information								Interest Information							
		ISIN No. (REG S)	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	XS2994502792	Dec-69	£300,000.000	£100,000	3,000	1.00000	£300,000.000	2.98	Scheduled Amort	Feb-2029	SONIA	0.47%	Feb-2029	0.94%	Act/365	Public

Interest Accrual Start:	24/11/2025
Interest Accrual End:	23/02/2026
Interest Payment Date:	23/02/2026
Days in Period:	91

SERIES 2025-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (Moody's/Fitch)	Principal Information						Interest Information						
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	Aaa/AAA	£300,000,000	£15,000,000	£0	£0	£300,000,000	1.00000	£300,000,000	SONIA	*TBD	*TBD	£0	£0	£0

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

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	£247,200,000	1.00000	£247,200,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained
Series 2 Z VFN ²	Dec-69	£10,000	1.00000	£10,000	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 £79,555,000 as part of the Lanark 25-1 issuance on 20 Mar 2025.

² The balance of the Series 2 Z Variable Funding Note was reduced to £10,000 on 22 Aug 2025 due to Clydesdale Bank satisfying the Account Bank Minimum Ratings.

Interest Accrual Start:	24/11/2025
Interest Accrual End:	23/02/2026
Interest Payment Date:	23/02/2026
Days in Period:	91

Z VFN

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Principal Information						Interest Information									
	Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Principal in Period	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	£247,200,000	N/A	£247,200,000	£0	£0	£0	SONIA	*TBD	*TBD	£0	£0	£0
Series 2 Z VFN	£300,000,000	N/A	£0	N/A	£10,000	N/A	£10,000	£0	£0	£247,210,000	SONIA	*TBD	*TBD	£0	£0	£0

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 31-Dec-2025

Report Date: 31-Dec-2025

Asset Accrual Start Date: 01-Dec-2025

Asset Accrual End Date: 31-Dec-2025

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-2025	29,084	£3,977,766,445	42,348	£3,599,409,450
Substitutions in period:		0	£0	131,945	£18,659,010,436
Re-drawn principal:			£62,018		£104,101,055
Further Advance principal:			£358,691		£326,075,229
Repurchases (product switches/further advances):	(50)	(£11,582,921)	(51,031)	(£5,311,728,942)	
Unscheduled prepayments (redemptions):	(293)	(£48,985,052)	(94,521)	(£10,548,971,207)	
Scheduled repayments:			£14,697,815		£2,924,974,655
Closing mortgage principal balance:	31-Dec-2025	28,741	£3,902,921,365	28,741	£3,902,921,365
		<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>	
Annualised CPR (excl repurchases)		15.5%		13.6%	
Annualised CPR (inc repurchases)		18.0%		16.5%	
Annualised TRR (Total principal receipts)		21.6%		20.1%	

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):	£87,954,737
Offset benefit reserve ledger C/f:	£0
Mortgages Trust Collection Reserve ledger C/f:	£0
Authorised Investments:	£0

Mortgages Trust Assets

	Closing	October 2025	November 2025	December 2025
Minimum seller's share (%)*:	5.46510%	3.25028%	3.26881%	3.25530%
Minimum seller's share amount:	£196,712,045	£134,814,160	£132,419,119	£129,488,056
Seller's share (%):	16.95347%	38.87770%	37.41750%	38.12160%
Seller's share amount:	£610,224,801	£1,612,562,006	£1,515,779,006	£1,516,391,508
Funding share (%):	83.04653%	61.12230%	62.58250%	61.87840%
Funding share amount:	£2,989,184,599	£2,535,210,000	£2,535,210,000	£2,461,374,937

*To ensure that Clydesdale Bank PLC retains a material net economic interest of not less than 5 per cent. of the nominal value of the securitisation in accordance with Article 405 of Regulation 575/2013 (the "CRR"), the minimum transferor interest is floored at 5% as permitted under option (a) of Article 405 of the CRR.

Pool Performance

Possession and Loss Information

	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	0	£0	£0	£0
Properties repossessed since inception:	334	£28,921,340	£3,547,250	£32,468,590
Properties in possession (current):	2	£149,181	£25,915	£175,096
Total repurchased repossession this period:	0	£0	£0	£0
Total repurchased repossession since inception:	17	£1,735,878	£358,991	£2,094,869
Total sold repossession this period:	0	£0	£0	£0
Total sold repossession since inception:	315	£27,355,575	£2,288,242	£29,643,817
Losses on sold repossession this period:	0	£0	£0	£0
Losses on sold repossession since inception:	190	£3,185,552	£1,654,942	£4,840,493
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,825,738
Average time from possession to sale (days):	200			
Weighted average loss severity this period:*				0.00%
Weighted average loss severity since inception:*				17.80%

*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-2025
Report Date:	31-Dec-2025
Funding & Issuer Interest Period Start date:	22-Dec-2025
Funding & Issuer Interest Period End date:	22-Jan-2026

Reserve Funds	Balance 22-Dec-2025	Top ups in period	Paid / released in period	Balance 22-Jan-2026
Reserve fund - Funding	£31,116,800	£0	£0	£31,116,800
Liquidity reserve fund - Funding	£0	£0	£0	£0
Reserve fund - Issuer	£0	£0	£0	£0
Total reserve fund available	£31,116,800	£0	£0	£31,116,800
Start Up and Subordinated Loans	Balance 22-Dec-2025	Interest accrued in period	Interest paid in period	Principal (paid) increase in period
Funding subordinated loan (from Clydesdale Bank plc)	£0	£0	£0	£0
Start-up loan (from Clydesdale Bank plc)	£0	£0	£0	£0

Mortgages Trustee Priority of Payments	
Available revenue receipts to Mortgages Trustee in period ending, of which:	31-Dec-2025
Mortgage interest received in the period (on loans in portfolio):	£12,279,672
Fee income on instruments received in the period (incl bank interest):	£391,773
Offset Benefit received in the period (from ordinator):	£410,685
Non-cash redraw amounts received:	£0
Available revenue receipts:	£13,082,107
Less: Servicing & sundry fees payable:	£209,048
Net distributable revenue receipts in period:	£12,873,059
Payable to Funding:	£7,965,643
Payable to Seller:	£4,907,416
Total distributions:	£12,873,059

Available principal receipts to Mortgages Trustee in period ending, of which:	31-Dec-2025
Unscheduled principal receipts:	£48,985,052
Receiving principal receipts:	£11,582,921
Scheduled principal receipts:	£14,697,815
Special Distribution (from Seller):	£0
Total principal available for distribution:	£75,265,788
Distributed to Funding:	£24,664,937
Distributed to Seller:	£50,600,851

Funding Basis Swap Summary						
Paying Entity	Notional	Calculation period (days)	WA rate	Payment	Payment date	Collateral posted
Funding Swap 1						
Lanark Funding Ltd (0-5 Yr Fixed)	£1,737,333,499	31	3.62973%	£5,355,825	22-Jan-2026	£0
National Australia Bank Ltd (Aggregated)	£1,737,333,499	31	SONIA + Soread	£7,210,952	22-Jan-2026	£0
Funding Swap 2						
Lanark Funding Ltd (0-5 Yr Fixed)	£478,212,406	31	3.62973%	£1,474,226	22-Jan-2026	£0
Clydesdale PLC	£478,212,406	31	SONIA + Spread	£1,984,862	22-Jan-2026	£0
Net Received/(Paid):				£2,365,763		

Funding Revenue Priority of Payments for Period:		22-Dec-2025	Issuer Revenue Priority of Payments for Period:		22-Dec-2025
		to 22-Jan-2026			to 22-Jan-2026
Revenue Waterfall			Revenue Waterfall		
Funding revenue receipts on investment in portfolio:	£7,965,643		Issuer available revenue receipts from Funding:	£9,410,648	
Funding basis swap:	£9,195,813		Issuer available revenue receipts from Funding: (Issuer Expenses)	£12,254	
Funding revenue ledger:	£182,745		Issuer revenue ledger:	£11,317	
Funding available reserve funds:	£31,116,800		Issuer available reserve fund:	£0	
Total Funding available revenue receipts:	£48,461,002		Intercompany excess amounts due to Funding:	£0	
Third party creditors			Total Issuer available revenue receipts:	£9,434,218	
(A) Funding security trustee fees payable:	£0		Third party creditors		
(B) Issuer's obligations for fees payable:	£11,554		(A) Issuer note and security trustee fees payable:	£0	
(C) Other fees payable:	£1,714		(B) Paving and agent bank fees payable:	£0	
(D) Cash management fees payable:	£8,333		(C) Other fees payable:	£13,371	
(E) Account bank and corporate services fees payable:	£0		(D) Cash management & corporate service providers fees payable:	£9,500	
(F) Funding basis swap payable:	£6,830,050		(E) Amounts due to the A notes and A note swap providers:	£8,426,573	
(G) Amounts due to the A note tranches /co loans (AAA):	£8,426,573		(F) Amounts due to the B notes and B note swap providers:	£0	
(H) Principal deficiency in period - AAA (A notes):	£0		(G) Amounts due to the C notes and C note swap providers:	£0	
(I) Amounts due to the B note tranches /co loans (AA):	£0		(H) Amounts due to the D notes and D note swap providers:	£0	
(J) Amounts due to the C note tranches /co loans (A):	£0		(I) Amounts due to the E notes and E note swap providers:	£0	
(K) Principal deficiency in period - AA (D notes):	£0		(J) Issuer reserve fund:	£0	
(L) Amounts due to the C note tranches /co loans (A):	£0		Total Issuer obligations:	£8,449,444	
(M) Principal deficiency in period - A (C notes):	£0		Excess available funds:	£984,774	
(N) Amounts due to the D note tranches /co loans (BBB):	£0		(K) Profit retained by Issuer:	£700	
(O) Principal deficiency in period - BBB (D notes):	£0		(L) Amounts due to the Z notes and Z note swap providers:	£984,074	
(P) Amounts due to the E note tranches /co loans (BB):	£0		(M)(i) Start-up loan interest due:	£0	
(Q) Principal deficiency in period - BB (D notes):	£0		(M)(ii) Start-up loan principal due: (issuance fee related)	£0	
(R) Funding reserve fund:	£31,116,800		(N) Issuer bank account charges: (clear debit balances)	£0	
Total Funding obligations:	£46,395,024		(O) Issuer swap excluded termination amounts:	£0	
Excess available funds:	£2,065,977		(P) Start-up loan principal:	£0	
(S) Principal deficiency in period - unrated (Z notes):	£0		(Q) Funding intercompany loan surplus amount:	£0	
(T) (i) Profit retained by Funding:	£700		Funds distributed:	£984,774	
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£700		Total excess funds available:	£0	
(U) Amounts due to the Z note tranches /co loans (unrated):	£984,074		Issuer sterling account:	£9,406,389	
(V) Start-up loan contribution to Issuer:	£0		Authorised investments:	£0	
(W) Funding subordinated loan interest:	£0		Interest shortfall in period:	£0	
(X) Issuer swap termination amount:	£0		Cumulative interest shortfall:	£0	
(Y) (i) Issuer swap excluded termination amount:	£0		Annualised excess spread % - Including Z note interest payment:	0.96%	
(Y) (ii) Funding basis rate swap excluded termination amount:	£0		Annualised excess spread % - Excluding Z note interest payment:	0.50%	
(Z) Funding subordinated loan principal:	£0		Principal Ledger: Issuer		
(AA) Mortgage trustee deferred contribution:	£1,080,503				
Excess funds distributed:	£2,065,977				
Total excess funds available:	£0				
Funding guaranteed investment contract account (GIC):	£105,289,690				
Non-bullet funding account:	£0				
Authorised Investments:	£0				
Interest shortfall in period:	£0				
Cumulative interest shortfall:	£0				
Principal Ledger: Funding					
Funding principal ledger - AAA (A notes): Credits B/fwd	£73,835,063				
Funding principal ledger - AAA (A notes): Credits in period	£24,664,937				
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				
	£98,500,000				
Z note principal deficiency sub-ledger:					
Debits:	£0				
Credits:	£0				
Balance:	£0				

LANARK MASTER TRUST - INVESTOR'S REPORT

Arrears Analysis

Report Date: 31-Dec-2025

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,849,216,283	£0	28,382	98.62%	0.00%	98.75%
>0M <=1M	£15,460,951	£80,957	105	0.40%	1.72%	0.37%
>1M <=2M	£10,380,209	£110,124	84	0.27%	2.34%	0.29%
>2M <=3M	£6,257,862	£88,634	51	0.16%	1.89%	0.18%
>3M <=4M	£3,719,586	£90,489	26	0.10%	1.93%	0.09%
>4M <=5M	£3,218,973	£105,978	15	0.08%	2.25%	0.05%
>5M <=6M	£1,959,825	£64,421	11	0.05%	1.37%	0.04%
>6M <=12M	£6,996,217	£778,615	35	0.18%	16.56%	0.12%
>12M	£5,711,461	£3,381,263	32	0.15%	71.93%	0.11%
Total:	£3,902,921,365	£4,700,480	28,741	100.00%	100.00%	100.00%

All Live loans (Owner occupied)						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,849,216,283	£0	28,382	98.62%	0.00%	98.75%
Arrears	£51,241,289	£4,119,517	342	1.31%	87.64%	1.19%
Litigation	£2,314,612	£555,048	15	0.06%	11.81%	0.05%
Possession	£149,181	£25,915	2	0.00%	0.55%	0.01%
Total:	£3,902,921,365	£4,700,480	28,741	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£6,102,126	£270,247	58
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£21,606,061	0.55%	119
6 Months+	£12,707,678	0.33%	67
12 Months+	£5,711,461	0.15%	32

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Dec-2025

Geographical Distribution

Distribution of loans by Geographical Distribution				
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	376	1.31%	£75,299,618	1.93%
East Midlands	1,688	5.87%	£179,497,102	4.60%
London	2,346	8.16%	£820,074,335	21.01%
North	2,188	7.61%	£157,088,892	4.02%
North West	3,089	10.75%	£314,433,017	8.06%
Outer Metro	1,829	6.36%	£561,924,590	14.40%
Scotland	6,980	24.29%	£562,183,388	14.40%
South West	803	2.79%	£181,097,220	4.64%
Wales	312	1.09%	£48,321,797	1.24%
West Midlands	1,068	3.72%	£165,345,416	4.24%
Yorks and Humber	6,690	23.28%	£456,970,637	11.71%
South East	1,372	4.77%	£380,685,352	9.75%
Total	28,741	100.00%	£3,902,921,365	100.00%

Maturity Profile

Distribution of loans by Maturity Profile				
Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,601	16.01%	£225,275,378	5.77%
> 5 <= 10	6,352	22.10%	£488,247,460	12.51%
> 10 <= 15	5,652	19.67%	£703,131,525	18.02%
> 15 <= 20	4,755	16.54%	£846,056,503	21.68%
> 20 <= 25	3,648	12.69%	£749,758,408	19.21%
> 25	3,733	12.99%	£890,452,091	22.82%
Total	28,741	100.00%	£3,902,921,365	100.00%

Repayment Profile

Distribution of loans by Repayment Profile				
Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	1,682	5.85%	£707,460,221	18.13%
Repayment	27,059	94.15%	£3,195,461,145	81.87%
Total	28,741	100.00%	£3,902,921,365	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	778	2.71%	£161,213,616	4.13%
Fixed	22,504	78.30%	£3,422,468,047	87.69%
Tracker	1,238	4.31%	£107,706,486	2.76%
Variable	4,221	14.69%	£211,533,216	5.42%
Total	28,741	100.00%	£3,902,921,365	100.00%

Loan Type

Distribution of loans by Loan Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	2,764	9.62%	£298,161,884	7.64%
Flexible	25,977	90.38%	£3,604,759,481	92.36%
Total	28,741	100.00%	£3,902,921,365	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	200	0.70%	£41,425,146	1.06%
> 18 <= 24	351	1.22%	£84,185,752	2.16%
> 24 <= 30	672	2.34%	£185,193,019	4.74%
> 30 <= 36	881	3.07%	£238,352,138	6.11%
> 36 <= 42	1,248	4.34%	£355,476,495	9.11%
> 42 <= 48	893	3.11%	£226,105,201	5.79%
> 48 <= 54	1,032	3.59%	£204,293,279	5.23%
> 54 <= 60	1,157	4.03%	£244,833,810	6.27%
> 60 <= 72	1,361	4.74%	£241,146,218	6.18%
> 72 <= 84	3,053	10.62%	£467,901,265	11.99%
> 84 <= 96	2,511	8.74%	£310,798,757	7.96%
> 96 <= 108	2,986	10.39%	£436,927,660	11.19%
> 108 <= 120	1,761	6.13%	£166,567,835	4.27%
> 120	10,635	37.00%	£699,714,789	17.93%
Total	28,741	100.00%	£3,902,921,365	100.00%

Mortgage Pool Statistics as at:

31-Dec-2025

Weighted Average Seasoning (months):	82.43
Weighted Average Remaining Term (years):	18.12
Average Loan Size:	£141,554
Weighted Average Current LTV (un-indexed):	58.54%
Weighted Average Current LTV (indexed)*:	49.00%
Pre-swap yield (on mortgage portfolio):	3.87%
Post-swap yield (on mortgage portfolio):	4.97%
Current Clydesdale Bank SVR (Owner Occupied):	6.99%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: **31-Dec-2025**

Current EPC Rating

Rating	No. Loan Parts	% of Total	Current Principal Balance	% of Total
A	60	0.21%	£12,178,086	0.31%
B	1,860	6.47%	£364,558,227	9.34%
C	5,449	18.96%	£810,409,548	20.76%
D	9,015	31.37%	£1,289,124,904	33.03%
E	3,364	11.70%	£541,599,205	13.88%
F	751	2.61%	£130,856,920	3.35%
G	170	0.59%	£29,562,733	0.76%
ND	8,072	28.09%	£724,631,741	18.57%
Total	28,741	100.00%	£3,902,921,365	100.00%

Potential EPC Rating

Rating	No. Loan Parts	% of Total	Current Principal Balance	% of Total
A	1,284	4.47%	£230,796,845	5.91%
B	10,176	35.41%	£1,438,811,101	36.86%
C	7,229	25.15%	£1,211,998,165	31.05%
D	1,538	5.35%	£227,911,611	5.84%
E	342	1.19%	£54,604,732	1.40%
F	77	0.27%	£11,046,655	0.28%
G	23	0.08%	£3,120,515	0.08%
ND	8,072	28.09%	£724,631,741	18.57%
Total	28,741	100.00%	£3,902,921,365	100.00%

Source of EPC Data: Gov.UK

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Dec-2025

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	6,540	23.72%	£213,858,133	5.48%
> 25 <= 50	7,571	27.46%	£812,145,215	20.81%
> 50 <= 55	1,791	6.50%	£306,566,131	7.85%
> 55 <= 60	2,164	7.85%	£411,282,885	10.54%
> 60 <= 65	2,333	8.46%	£464,405,104	11.90%
> 65 <= 70	2,417	8.77%	£555,764,303	14.24%
> 70 <= 75	2,390	8.67%	£591,075,321	15.14%
> 75 <= 80	1,476	5.35%	£376,735,899	9.65%
> 80 <= 85	626	2.27%	£111,706,942	2.86%
> 85 <= 90	244	0.88%	£55,882,405	1.43%
> 90 <= 95	15	0.05%	£2,876,763	0.07%
> 95 <= 100	4	0.01%	£394,448	0.01%
> 100	1	0.00%	£227,817	0.01%
Total	27,572	100.00%	£3,902,921,365	100.00%

Weighted Average Current LTV per latest final terms	60.35%
Weighted Average Current LTV	58.54%
Average Loan Principal Balance	£141,554

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	9,336	33.86%	£405,872,760	10.40%
> 25 <= 50	9,939	36.05%	£1,426,502,351	36.55%
> 50 <= 55	2,256	8.18%	£469,320,400	12.02%
> 55 <= 60	2,226	8.07%	£528,876,066	13.55%
> 60 <= 65	1,745	6.33%	£419,938,949	10.76%
> 65 <= 70	1,128	4.09%	£306,520,473	7.85%
> 70 <= 75	619	2.25%	£213,887,893	5.48%
> 75 <= 80	226	0.82%	£94,037,309	2.41%
> 80 <= 85	85	0.31%	£34,386,487	0.88%
> 85 <= 90	11	0.04%	£3,424,853	0.09%
> 90 <= 95	1	0.00%	£153,824	0.00%
> 95 <= 100	0	0.00%	£0	0.00%
Total	27,572	100.00%	£3,902,921,365	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	49.00%
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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	9,219	33.44%	£233,729,385	5.99%
> 50,000 <= 100,000	6,569	23.82%	£476,218,954	12.20%
> 100,000 <= 150,000	3,569	12.94%	£438,346,952	11.23%
> 150,000 <= 200,000	2,126	7.71%	£367,904,134	9.43%
> 200,000 <= 250,000	1,469	5.33%	£328,178,760	8.41%
> 250,000 <= 300,000	1,049	3.80%	£287,835,559	7.37%
> 300,000 <= 400,000	1,327	4.81%	£460,347,486	11.79%
> 400,000 <= 500,000	883	3.20%	£393,152,054	10.07%
> 500,000 <= 750,000	967	3.51%	£580,561,771	14.88%
> 750,000 <= 1,000,000	394	1.43%	£336,646,310	8.63%
> 1,000,000	0	0.00%	£0	0.00%
Total	27,572	100.00%	£3,902,921,365	100.00%

Largest Eligible Loan Principal Balance	£999,980
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LANARK MASTER TRUST - INVESTOR'S REPORT

Credit Enhancement and Triggers

Credit Enhancement	Total £	% of Total excl. Series 2 Z VFN	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£2,288,000,000	90.25%	9.75%	10.98%	10.00%
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%
Series 1 Z VFN:	£247,200,000	9.75%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£10,000	0.00%			
Total excl. Series 2 Z VFN:					
Total:	<u>£2,535,200,000</u>	<u>£2,535,210,000</u>			
Target reserve required amount:	£31,116,800	1.23%	of total notes o/s of AAA o/s		
Target reserve actual amount:	£31,116,800	1.36%			

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

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

Role	Counterparty	Long Term Rating (Moody's/Fitch)	Short Term Rating (Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence			
Seller	Clydesdale Bank plc	Aa3(cr) / A	P-1(cr) / F1	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 issuance of the notes.			
				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.			
Servicer	Clydesdale Bank plc	Aa3(cr) / A	P-1(cr) / F1	A3(cr) or P-1(cr) (Moody's), F1+ (Fitch)	Item "W" of minimum sellers share increase from 20% to greater of (a) 10% or (b) 100% less 5% of aggregate mortgage portfolio balance.			
				A3(cr) (Moody's), A or F1 (Fitch)	Item "W" of minimum sellers share increase to 100%.			
Collection Bank	Clydesdale Bank plc	A1 / A	P-1 / F1	F2 or BBB+ (Fitch)	Establish a Funding Liquidity Reserve Fund (see page 110 of base prospectus dated 17 February 2026 for full details).			
				A3(cr) (Moody's)	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	Aa3(cr) / A	P-1(cr) / F1	Baa3(cr) (Moody's)	"Back-up" servicer / facilitator to be appointed.			
				A3(cr) (Moody's)	A back-up servicer will be appointed with respect to the issuer and Funding.			
Funding Swap Provider	National Australia Bank Limited (London Branch)	Aa1(cr) / AA-	P1(cr) / F1+	P-1 (Moody's), F1 or A (Fitch)	Where the "Collection Bank Minimum Ratings" are no longer satisfied, the transfer of loans to the minimum rating required or obtain a guarantee from such institution. If the Collection Bank maintains ratings of at least 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.			
				P1(cr) / F1+	Back-up cash manager facilitator will be appointed.			
Funding Swap Provider	Clydesdale Bank plc	Aa3(cr) / A+(dcr)	P-1(cr) / F1	Level 1: F1 and A (Fitch), P-1(cr) or A2(cr) (Moody's)	Collateral posting / Transfer / Guarantor			
				Level 2: F2 and A- (Fitch*)	Collateral posting / Transfer / Guarantor			
Start up Loan Provider	Clydesdale Bank plc	Aa3(cr) / A	P-1(cr) / F1	Level 3: F3 and BBB- (Fitch*), P2(cr) or A3(cr) (Moody's)	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 GIC & Transaction Accounts and Funding GIC & Non-bullet Accounts)*	Clydesdale Bank plc	A1 / A	P-1 / F1	Level 1: F1 and A(dcr) (Fitch*), A3(cr) (Moody's)	Collateral posting / Transfer / Guarantor			
				Level 2: F2 and A-(dcr) (Fitch*)	Collateral posting / Transfer / Guarantor			
Account Bank Provider (Issuer)	Clydesdale Bank plc	A1 / A	P-1 / F1	Level 3: F3 and BBB- (Fitch*), Baa1(cr) (Moody's)	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			
Principal Paying Agent & Agent Bank	Deutsche Bank AG	A1 / A-	P-1 / F1	Moody's (P-1), Fitch* (A or F1)	Termination within 30 days of breach, unless suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.			
				"In relation to the Trustee Transaction Accounts, 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."				
Note Trustee	Deutsche Trustee Company Limited	N/A	P-1 / F1	Moody's (P-1), Fitch* (A or F1)	Termination within 30 days of breach, unless suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.			
				"In relation to the Trustee Transaction Accounts, 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."				
Corporate Services Provider	Vista (UK) Limited	N/A	P-1 / F1	Moody's (P-1), Fitch* (A or F1)	Termination within 30 days of breach, unless suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.			
				"In relation to the Trustee Transaction Accounts, 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."				
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas	A1 / A-	P-1 / F1	Moody's (P-1), Fitch* (A or F1)	Termination within 30 days of breach, unless suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.			
				"In relation to the Trustee Transaction Accounts, 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."				
Issuer Funding Mortgages Trustee	Lanark Master Issuer plc Lanark Funding Limited Lanark Trustees Limited							
Programme Arrangers	The institution(s) identified as the arranger(s) in the applicable final terms							
Manager	The institution(s) identified as the arranger(s) in the applicable final terms							
Stock Exchange Listing Registered Office (Issuer)	UK Listing Authority - London 3rd Floor 11-12 St James's Square London SW1Y4LB							
Lead Managers Legal Advisors Issuer	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							
Clydesdale Bank 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, including the Funding GIC Account, National Australia Bank Limited (London Branch) no longer acts as Account Bank provider for Lanark Trustee Transaction GIC account and Lanark Funding Limited GIC account and all accounts have been moved to Clydesdale Bank							
CONTACTS								
Treasury DCM Team (UK Treasury): Mark Henderson - Head of Unsecured Funding & Covered Bonds, Treasury Debt Capital Markets Nick Akhondi - Manager, Treasury Debt Capital Markets email: treasurydcm@virginmoney.com Tel: 07909 442634 (mark.henderson@virginmoney.com) Tel: 07483 949973 (nick.akhondi@virginmoney.com)								
Report locations: Bloomberg: UK Main 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.lroims.net/clydesdalebankplc https://www.virginmoneyukplc.com/investor-relations/debt-investors/ https://www.eurobonds.com/lt.aspx?id=12291								
Lanark Master Trust Report incorporates: Lanark Trustees Limited Lanark Funding Limited Lanark Master Issuer plc								
No representation can be made that the information herein is accurate or complete and no liability with respect to this is accepted. Reference should be made to the final terms and base prospectus for a full description of the notes and their structure. This investor report is for information purposes only and is not intended as an offer or invitation with respect to the purchase or sale of any related security. Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell securities.								