

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

Report Date 22/01/2026  
Report Frequency Monthly

SERIES 2022-1																	
ORIGINAL INFORMATION - 4 May 2022																	
Principal Information												Interest Information					
Tranche	Original Rating (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	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)														
Principal Information									Interest Information					
Tranche	Current Rating (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	£700,000,000	£43,500,000	£0	£87,000,000	£613,000,000	0.87571	£613,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								£613,000,000						

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

LANARK MASTER TRUST - INVESTOR'S REPORT  
Note Information

SERIES 2022-2

ORIGINAL INFORMATION - 2 November 2022

Principal Information												Interest Information					
Tranche	Original Rating (Moody's/Fitch)	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	XS2541619263	Dec-69	£800,000,000	£100,000	8,000	1.00000	£800,000,000	2.97	Scheduled Amort	Feb-2027	SONIA	0.82%	Feb-2027	1.64%	Act/365	50% Public

Interest Accrual Start:	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)

Principal Information										Interest Information					
Tranche	Current Rating (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	£800,000,000	£0	£0	£450,000,000	£350,000,000	0.43750		£350,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								<u>£350,000,000</u>							

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

LANARK MASTER TRUST - INVESTOR'S REPORT  
Note Information

SERIES 2023-1

ORIGINAL INFORMATION - 31 May 2023

Tranche	Original Rating (Moody's/Fitch)	Principal Information										Interest Information					Placement
		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	
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 Information								Interest Information					
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	Aaa/AAA	£500,000,000	£0	£0	£0	£500,000,000	1.00000	£500,000,000		SONIA	*TBD	*TBD	£0	£0	£0
								<u>£500,000,000</u>							

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

SERIES 2024-1																		
ORIGINAL INFORMATION - 17 January 2024																		
Principal Information												Interest Information						
Tranche	Original Rating (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	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)															
Principal Information								Interest Information							
Tranche	Current Rating (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	£750,000,000	£40,000,000	£0	£225,000,000	£525,000,000	0.70000		£525,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								<u>£525,000,000</u>							

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

LANARK MASTER TRUST - INVESTOR'S REPORT  
Note Information

SERIES 2025-1

ORIGINAL INFORMATION - 20 March 2025

Principal Information												Interest Information					
Tranche	Original Rating (Moody's/Fitch)	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)

Principal Information										Interest Information					
Tranche	Current Rating (Moody's/Fitch)	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
								<u>£300,000,000</u>							

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

## LANARK MASTER TRUST - INVESTOR'S REPORT

### Note Information

#### Z VFN

Principal Information								Interest Information					
Tranche	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 <sup>*1</sup>	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 <sup>*2</sup>	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)

Principal Information										Interest Information					
Tranche	Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
Series 1 Z VFN	£480,500,000	N/A	£0	N/A	£247,200,000	N/A	£247,200,000	£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	SONIA	*TBD	*TBD	£0	£0	£0
							<u>£247,210,000</u>								

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

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Collateral Report

**Trust Calculation Period End Date:** 31-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
		3 mth CPR (annualised)		1 mth CPR (annualised)	
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 repossessions this period:	0	£0	£0	£0
Total repurchased repossessions since inception:	17	£1,735,878	£358,991	£2,094,869
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	315	£27,355,575	£2,288,242	£29,643,817
Losses on sold repossessions this period:	0	£0	£0	£0
Losses on sold repossessions 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	Balance 22-Jan-2026
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

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 mortgages received in the period (incl bank interest):	£391,773
Offset Benefit received in the period (from originator):	£410,663
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:	
Unscheduled principal receipts:	£48,985,052
Repurchase 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
<b>Funding Swap 1</b>						
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
<b>Funding Swap 2</b>						
Lanark Fundino 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:	to 22-Dec-2025 22-Jan-2026	Issuer Revenue Priority of Payments for Period:	to 22-Dec-2025 22-Jan-2026
<b>Revenue Waterfall</b>		<b>Revenue Waterfall</b>	
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
		Intercompany excess amounts due to Funding:	£0
Total Funding available revenue receipts:	£48,461,002	Total Issuer available revenue receipts:	£9,434,218
Third party creditors		Third party creditors	
(A) Funding security trustee fees payable:	£0	(A) Issuer note and security trustee fees payable:	£0
(B) Issuer's obligations for fees payable:	£11,554	(B) Paying and agent bank fees payable:	£0
(C) Other fees payable:	£1,714	(C) Other fees payable:	£13,371
(D) Cash management fees payable:	£8,333	(D) Cash management & corporate service provider fees payable:	£9,500
(E) Account bank and corporate services fees payable:	£0	(E) Amounts due to the A notes and A note swap providers:	£8,426,573
(F) Funding basis swap payable:	£6,830,050	(F) Amounts due to the B notes and B note swap providers:	£0
(G) Amounts due to the A note tranches /lco loans (AAA):	£8,426,573	(G) Amounts due to the C notes and C note swap providers:	£0
(H) Principal deficiency in period - AAA (A notes):	£0	(H) Amounts due to the D notes and D note swap providers:	£0
(I) Amounts due to the B note tranches /lco loans (AA):	£0	(I) Amounts due to the E notes and E note swap providers:	£0
(J) Amounts due funding liquidity reserve:	£0	(J) Issuer reserve fund:	£0
(K) Principal deficiency in period - AA (B notes):	£0		
(L) Amounts due to the C note tranches /lco loans (A):	£0		
(M) Principal deficiency in period - A (C notes):	£0		
(N) Amounts due to the D note tranches /lco loans (BBB):	£0		
(O) Principal deficiency in period - BBB (D notes):	£0		
(P) Amounts due to the E note tranches /lco loans (BB):	£0		
(Q) Principal deficiency in period - BB (D notes):	£0		
(R) Funding reserve fund:	£31,116,800		
Total Funding obligations:	£46,395,024	Total Issuer obligations:	£8,449,444
Excess available funds:	£2,065,977	Excess available funds:	£984,774
(S) Principal deficiency in period - unrated (Z notes):	£0	(K) Profit retained by Issuer:	£700
(T) (i) Profit retained by Funding:	£700	(L) Amounts due to the Z notes and Z note swap providers:	£984,074
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£700	(M)(i) Start-up loan interest due:	£0
(U) Amounts due to the Z note tranches /lco loans (unrated):	£984,074	(M)(ii) Start-up loan principal due: (issuance fee related)	£0
(V) Start-up loan contribution to Issuer:	£0	(N) Issuer bank account charges: (clear debit balances)	£0
(W) Funding subordinated loan interest:	£0	(O) Issuer swap excluded termination amounts:	£0
(X) Issuer swap termination amount:	£0	(P) Start-up loan principal:	£0
(Y) (i) Issuer swap excluded termination amount:	£0	(Q) Funding intercompany loan surplus amount:	£0
(Y) (ii) Funding basis rate swap excluded termination amount:	£0		
(Z) Fundino subordinated loan principal:	£0		
(AA) Mortgage trustee deferred contribution:	£1,080,503		
Excess funds distributed:	£2,065,977	Funds distributed:	£984,774
Total excess funds available:	£0	Total excess funds available:	£0
Funding guaranteed investment contract account (GIC):	£105,289,690	Issuer sterling account:	£9,406,389
Non-bullet funding account:	£0	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:	0.96%
		Annualised excess spread % - Excluding Z note interest payment:	0.50%

### 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

### Principal Ledger: Issuer

Issuer principal ledger - AAA (A notes): Credits B/fwd	£0
Issuer principal ledger - AAA (A notes): Credits in period	£0
Issuer principal ledger - Unrated (Z notes): Credits	£0
Issuer principal ledger - AAA (A notes): Debits	£0
Issuer principal ledger - Unrated (Z notes): Debits	£0
	£0



# LANARK MASTER TRUST - INVESTOR'S REPORT

## Arrears Analysis

**Report Date:** 31-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%
<b>Total:</b>	<b>£3,902,921,365</b>	<b>£4,700,480</b>	<b>28,741</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

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%
<b>Total:</b>	<b>£3,902,921,365</b>	<b>£4,700,480</b>	<b>28,741</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears stated include applicable fees

<b>Arrears Capitalised</b>	£6,102,126	£270,247	58
----------------------------	------------	----------	----

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%
<b>Total</b>	<b>28,741</b>	<b>100.00%</b>	<b>£3,902,921,365</b>	<b>100.00%</b>

### 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%
<b>Total</b>	<b>28,741</b>	<b>100.00%</b>	<b>£3,902,921,365</b>	<b>100.00%</b>

### 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%
<b>Total</b>	<b>28,741</b>	<b>100.00%</b>	<b>£3,902,921,365</b>	<b>100.00%</b>

### 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%
<b>Total</b>	<b>28,741</b>	<b>100.00%</b>	<b>£3,902,921,365</b>	<b>100.00%</b>

### 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%
<b>Total</b>	<b>28,741</b>	<b>100.00%</b>	<b>£3,902,921,365</b>	<b>100.00%</b>

### 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%
<b>Total</b>	<b>28,741</b>	<b>100.00%</b>	<b>£3,902,921,365</b>	<b>100.00%</b>

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%
<b>Total</b>	<b>28,741</b>	<b>100.00%</b>	<b>£3,902,921,365</b>	<b>100.00%</b>

### 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%
<b>Total</b>	<b>28,741</b>	<b>100.00%</b>	<b>£3,902,921,365</b>	<b>100.00%</b>

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%
<b>Total</b>	<b>27,572</b>	<b>100.00%</b>	<b>£3,902,921,365</b>	<b>100.00%</b>

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%
> 100	0	0.00%	£0	0.00%
<b>Total</b>	<b>27,572</b>	<b>100.00%</b>	<b>£3,902,921,365</b>	<b>100.00%</b>

\*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	49.00%
--------------------------------------	--------

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%
<b>Total</b>	<b>27,572</b>	<b>100.00%</b>	<b>£3,902,921,365</b>	<b>100.00%</b>

Largest Eligible Loan Principal Balance	£999,980
---	----------

# 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:	£2,535,200,000				
Total:	£2,535,210,000				
Target reserve required amount:	£31,116,800	1.23%	of total notes o/s		
Target reserve actual amount:	£31,116,800	1.36%	of AAA o/s		

Trigger Events	
Asset Trigger	Trigger Event
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
Non-Asset Trigger	Trigger Event
An insolvency event in relation to the seller.	NO
Seller's role as servicer is terminated and a new servicer is not appointed within 60 days.	NO
On any distribution date and following the exercise of the right of set-off available to the mortgages trustee, the seller fails to pay to the mortgages trustee any offset benefit or non-cash redraw contribution amount, where such failure, in the opinion of the Funding security trustee, is materially prejudicial to the interest of the note holders of the notes issued by all Funding issuers.	NO
The current seller's share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "seller's share event".	NO
Arrears or Step-up Trigger Event	
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 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) or 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) or P-1(cr) (Moody's), F1 (Fitch)	Item "W" of minimum sellers share increase to 100%.
Servicer	Clydesdale Bank plc	Aa3(cr) / A	P-1(cr) / F1	A3(cr) (Moody's), A or F1 (Fitch)	Establish a Funding Liquidity Reserve Fund (see page 110 of base prospectus dated 17 February 2025 for full details).
				A- or 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 or BBB+ (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, shall be paid into such collection account by the servicer promptly upon receipt
				A3(cr) (Moody's)	"Back-up" servicer / facilitator to be appointed.
				Baa3(cr) (Moody's)	A back-up servicer will be appointed with respect to the issuer and Funding
Collection Bank	Clydesdale Bank plc	A1 / A	P-1 / F1	P-1 (Moody's), F1 or A (Fitch)	Where the "Collection Bank Minimum Ratings" are no longer satisfied, procure the transfer of the Collection Accounts to an authorised institution with respect to the minimum ratings required or obtain a guarantee from such institution. If the Collection Bank maintains ratings of at least 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.
Cash Manager	Clydesdale Bank plc	Aa3(cr) / A	P-1(cr) / F1	A3(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
Funding Swap Provider	National Australia Bank Limited (London Branch)	Aa1(cr) / AA-	P1(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
				Level 3: F3 and BBB- (Fitch*), P-2(cr) or A3(cr) (Moody's)	Transfer / Guarantor and Collateral
Funding Swap Provider	Clydesdale Bank plc	Aa3(cr) / A+(dcr)	P-1(cr) / 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
				Level 1: F1 and A1(dcr) (Fitch*), A3(cr) (Moody's)	Collateral posting / Transfer / Guarantor
				Level 2: F2 and A+(dcr) (Fitch*)	Collateral posting / Transfer / Guarantor
Start up Loan Provider	Clydesdale Bank plc	Aa3(cr) / A	P-1(cr) / F1	Level 3: F3 and BBB-(dcr) (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
Account Bank Provider (Mortgages Trustee GIC & Transaction Accounts and Funding GIC & Non-bullet Accounts)*	Clydesdale Bank plc	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.
Account Bank Provider (Issuer)	Clydesdale Bank plc	A1 / A	P-1 / F1	Moody's (P-1), Fitch* (A or F1)	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.
Principal Paying Agent & Agent Bank	Deutsche Bank AG	A1 / A-	P-1 / F1		Termination within 30 days of breach, unless suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
Note Trustee	Deutsche Trustee Company Limited	N/A			
Corporate Services Provider	Visitra (UK) Limited	N/A			
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas	A1 / A-	P-1 / F1		
Issuer	Lanark Master Issuer plc				
Funding	Lanark Funding Limited				
Mortgages Trustee	Lanark Trustees Limited				
Programme Arrangers	The institution(s) identified as the arranger(s) in the applicable final terms				
Manager	The institution(s) identified as the arranger(s) in the applicable final terms				
Stock Exchange Listing	UK Listing Authority - London				
Registered Office (Issuer)	3rd Floor 11-12 St James's Square London SW1Y4LB				
Lead Managers	The institution(s) identified as the arranger(s) in the applicable final terms				
Legal Advisors	Clifford Chance LLP				
Issuer	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Clydesdale Bank	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, including the Funding GIC Account. National Australia Bank Limited (London Branch) no longer acts as Account Bank provider for Lanark Trustees Limited 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 Akhondji - Manager, Treasury Debt Capital Markets		email: treasurydcm@virginmoney.com Tel: 07909 442634 (mark.henderson@virginmoney.com) Tel: 07483 949973 (nick.akhondji@virginmoney.com)			
Report locations: Bloomberg: LAN Mlge In accordance with the Bank of England Transparency Directive, Investor Reports, Loan Level Data, Programme Documents and a Liability model can be viewed at: <a href="https://live.rooms.net/clydesdalebankplc">https://live.rooms.net/clydesdalebankplc</a> <a href="https://www.virginmoneyukplc.com/investor-relations/debt-investors/">https://www.virginmoneyukplc.com/investor-relations/debt-investors/</a> <a href="https://www.euroclear.com/EN.aspx?d=12291">https://www.euroclear.com/EN.aspx?d=12291</a>					
Lanark Master Trust Report incorporates: Lanark Trustees Limited Lanark Funding Limited Lanark Master Issuer plc					
Disclaimer No representation can be made that the information herein is accurate or complete and no liability with respect to this is accepted. Reference should be made to the final terms and base prospectus for a full description of the notes and their structure. This investor report is for information purposes only and is not intended as an offer or invitation with respect to the purchase or sale of any related security. Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell securities.					