

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 24/07/2023
Report Frequency: Monthly

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: 22/05/2023
Interest Accrual End: 22/08/2023
Interest Payment date: 22/08/2023
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 Cf	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period
2A	AAA/Aaa/AAA	£250,000,000	£12,500,000	£0	£62,500,000	£187,500,000	0.75000	£187,500,000	SONIA	*TBD	*TBD	*TBD	£0	£0	£0
								<u>£187,500,000</u>							

* The coupon rate, interest due in period will be determined prior to the IPD in August 2023

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2020-1
ORIGINAL INFORMATION - 30 January 2020

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Principal Information								Interest Information					Placement	
			Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin		Interest Calculation
1A	AAA/Aaa/AAA	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

Interest Accrual Start: 22/05/2023
Interest Accrual End: 22/08/2023
Interest Payment date: 22/08/2023
Days in Period: 92

SERIES 2020-1
PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information						
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period
2A	AAA/Aaa/AAA	£800,000,000	£40,000,000	£0	£400,000,000	£400,000,000	0.50000	£400,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								<u>£400,000,000</u>						

* The coupon rate, interest due in period will be determined prior to the IPD in August 2023

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2022-1

ORIGINAL INFORMATION - 5 May 2022

Tranche	Original Rating (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/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:	22/05/2023
Interest Accrual End:	22/08/2023
Interest Payment date:	22/08/2023
Days in Period:	92

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/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	£0	£0	£0	£700,000,000	1.00000	£700,000,000	SONIA	*TBD	*TBD	£0	£0	£0	
								£700,000,000							

* The coupon rate, interest due in period will be determined prior to the IPD in August 2023

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	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: 22/05/2023
 Interest Accrual End: 22/08/2023
 Interest Payment date: 22/08/2023
 Days in Period: 92

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/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	£0	£800,000,000	1.00000	£800,000,000	SONIA	*TBD	*TBD	£0	£0	£0	
							<u>£800,000,000</u>								

* The coupon rate, interest due in period will be determined prior to the IPD in August 2023

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

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					Placement
				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:	31/05/2023
Interest Accrual End:	22/08/2023
Interest Payment date:	22/08/2023
Days in Period:	83

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/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	£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, interest due in period will be determined prior to the first IPD in August 2023

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	£311,985,000	1.00000	£311,985,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained
Series 2 Z VFN*2	Dec-69	£300,000,000	1.00000	£300,000,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained

*1 The Series 1 Z Variable Funding note was issued on 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes. The notes decreased by £33,677,000 as part of the Lanark 23-1 issuance on 31 May 2023.

*2 The minimum balance of the Series 2 Z VFN on any date is the aggregate of all amounts standing to credit of the non-bullet Funding account divided by 1 minus the required mortgage collateral percentage (12%)

Interest Accrual Start:	22/05/2023
Interest Accrual End:	22/08/2023
Interest Payment date:	22/08/2023
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 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	£311,985,000	N/A	£311,985,000	£0	£0	SONIA	*TBD	*TBD	£0	£0	£0
Series 2 Z VFN	£300,000,000	N/A	£0	N/A	£300,000,000	N/A	£300,000,000	£0	£0	SONIA	*TBD	*TBD	£0	£0	£0
							£611,985,000								

* The coupon rate, interest due in period will be determined prior to the IPD in August 23

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 30-Jun-2023
Report Date: 30-Jun-2023

Asset Accrual Start Date: 01-Jun-2023
Asset Accrual End Date: 30-Jun-2023

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-Jun-2023	33,369	£4,030,766,135	42,348	£3,599,409,450
Substitutions in period		0	£0	122,091	£16,571,845,381
Re-drawn principal			£33,498		£100,135,358
Further Advance principal			£598,139		£310,778,760
Repurchases (product switches/further advances)		(38)	(£5,105,204)	(49,532)	(£5,063,631,432)
Unscheduled prepayments (redemptions)		(439)	(£49,974,999)	(82,015)	(£9,082,812,291)
Scheduled repayments			(£15,958,548)		(£2,475,366,205)
Closing mortgage principal balance:	30-Jun-2023	<u>32,892</u>	<u>£3,960,359,021</u>	<u>32,892</u>	<u>£3,960,359,021</u>
		<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>	
Annualised CPR (excl repurchases)			13.8%		14.1%
Annualised CPR (inc repurchases)			14.8%		15.4%
Annualised TRR (Total principal receipts)			18.4%		19.5%

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):	£155,060,603
Offset benefit reserve ledger C/f:	£571,417
Mortgages Trust Collection Reserve ledger C/f:	£70,927,654
Authorised Investments:	£0

Mortgages Trust Assets

	Closing	April 2023	May 2023	June 2023
Minimum seller's share (%)	5.46510%	4.91116%	5.01292%	4.44306%
Minimum seller's share amount	£196,712,045	£161,403,805	£161,443,484	£175,960,839
Seller's share (%)	16.95347%	9.59410%	8.87033%	15.54800%
Seller's share amount	£610,224,801	£315,310,304	£265,315,604	£626,707,029
Funding share (%)	83.04653%	90.40590%	91.12967%	84.45200%
Funding share amount	£2,989,184,599	£2,971,161,106	£2,955,236,106	£3,404,059,106

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	0	£0	£0	£0
Properties repossessed since inception:*	323	£27,692,047	£3,331,176	£31,023,223
Properties in possession (current):	6	£865,350	£214,163	£1,079,513
Total sold repossessions this period:	3	£167,632	£23,713	£191,346
Total sold repossessions since inception:	307	£26,117,979	£2,197,982	£28,315,960
Losses on sold repossessions this period:*	0	£219	£3,089	£3,308
Losses on sold repossessions since inception:	186	£3,064,186	£1,584,894	£4,649,080
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,634,326
Average time from possession to sale (days):	196			
Weighted average loss severity this period:				1.97%
Weighted average loss severity since inception:				17.91%

*Loss severity is calculated as the net loss (current loan balance less net sale proceeds) divided by the principal loan balance at sale.
 Note: Voluntary sales are included in the sold repossession analysis

LANARK MASTER TRUST - INVESTOR'S REPORT
Waterfalls & Distribution Analysis

Trust Calculation Period End Date:	30-Jun-2023
Report Date:	30-Jun-2023
Funding & Issuer Interest Period Start date:	22-Jun-2023
Funding & Issuer Interest Period End date:	24-Jul-2023

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	22-Jun-2023	Period	Period	24-Jul-2023
Reserve fund - Funding	£35,966,250	£0	£0	£35,966,250
Reserve fund - Funding Liquidity Reserve	£41,658,750	£0	£0	£41,658,750
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£77,625,000	£0	£0	£77,625,000

Start Up and Subordinated Loans	Balance @	Interest Accrued	Interest Paid	Principal (Paid)/	Balance @
	22-Jun-2023	In period	In period	Increase in period	24-Jul-2023
Funding Subordinated Loan (from Clydesdale Bank plc)	£75,391,603	£378,672	(£378,672)	(£466,734)	£74,924,868
Start-up Loan (from Clydesdale Bank plc)	£2,627,191	£13,196	(£13,196)	£0	£2,627,191

Mortgages Trustee Priority of Payments

Available revenue receipts to Mortgages Trustee in period ending, of which:	30-Jun-2023
Mortgage interest received in the period (on loans in portfolio):	£10,596,273
Fee income on mortgages received in the period (incl bank interest):	£652,459
Offset Benefit received in the period (from originator):	£496,884
Non-cash redraw amounts received:	£0
Available revenue receipts:	£11,745,616
Less: Servicing & sundry fees payable:	£280,962
Net distributable revenue receipts in period:	£11,464,654
Payable to Funding:	£9,682,130
Payable to Seller:	£1,782,524
Total distributions:	£11,464,654

Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£49,974,999
Repurchase principal receipts:	£5,105,204
Scheduled principal receipts:	£15,968,548
Special Distribution (from Seller):	£0
Total principal available for distribution:	£71,038,751
Distributed to Funding:	£17,500,000
Distributed to Seller:	£53,538,751

Funding Basis Swap Summary

Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment Date	Collateral Posted
Lanark Funding Ltd (0-5 Yr Fixed)	£2,672,030,751	32	2.61853%	£5,750,789	24-Jul-2023	£0
Lanark Funding Ltd (Variable)	£368,072,804	32	7.59531%	£2,297,776	24-Jul-2023	£0
Lanark Funding Ltd (Tracker)	£159,381,445	32	5.34651%	£700,385	24-Jul-2023	£0
National Australia Bank Ltd (Aggregated)	£3,199,485,000	32	SONIA + Spread	£16,432,706	24-Jul-2023	£0
Net Received(Paid):				£7,683,757		

Funding Revenue Priority of Payments for Period: 22-Jun-2023 to 24-Jul-2023 **Issuer Revenue Priority of Payments for Period:** 22-Jun-2023 to 24-Jul-2023

Funding Revenue		Issuer Revenue	
Revenue Waterfall		Revenue Waterfall	
Funding revenue receipts on investment in portfolio:	£9,682,130	Issuer available revenue receipts from Funding:	£16,656,035
Funding Basis Swap:	£16,432,706	Issuer available revenue receipts from Funding: (Issuer Expenses)	£16,797
Funding revenue ledger:	£162,675	Issuer revenue ledger:	£28,701
Funding available reserve funds:	£77,625,000	Issuer available reserve fund:	£0
		Intercompany excess amounts due to Funding:	£0
Total Funding available revenue receipts:	£103,902,511	Total Issuer available revenue receipts:	£16,701,534
Third party creditors		Third party creditors	
(A) Funding Security Trustee fees payable:	£35	(A) Issuer Note and Security Trustee fees payable:	£100
(B) Issuer's obligations for fees payable:	£2,602	(B) Paying and Agent Bank fees payable:	£417
(C) Other fees payable:	£955	(C) Other fees payable:	£21,953
(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:	£12,370,032
(F) Funding Basis Swap payable:	£8,748,949	(F) Amounts due to the B notes and B note swap providers:	£0
(G) Amounts due to the A note tranches /co loans (AAA):	£12,370,032	(G) Amounts due to the C notes and C note swap providers:	£0
(H) Amounts due to the B note tranches /co loans (AA):	£0	(H) Amounts due to the D notes and D note swap providers:	£0
(I) Amounts due to the C note tranches /co loans (A):	£41,658,750	(I) Issuer reserve fund:	£0
(J) Amounts due to the C note tranches /co loans (A):	£0		
(K) Amounts due to the D note tranches /co loans (BBB):	£0		
(L) Amounts due to the D note tranches /co loans (BBB):	£0		
(M) Funding reserve fund:	£35,966,250		
Total Funding obligations:	£98,755,905	Total Issuer obligations:	£12,401,335
Excess available funds:	£5,146,606	Excess available funds:	£4,300,199
(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:	£4,286,003
(U) Amounts due to the Z note tranches /co loans (unrated):	£4,286,003	(M)(i) Start up loan interest due:	£13,196
(V) Start up loan contribution to Issuer:	£13,196	(M)(ii) Start up loan principal due: (issuance fee related)	£0
(W) Funding Subordinated Loan interest:	£378,672	(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:	£466,734		
(AA) Mortgage Trustee Deferred Contribution:	£0		
Excess funds distributed:	£5,146,606	Funds distributed:	£4,300,199
Total excess funds available:	£0	Total excess funds available:	£0
Funding Guaranteed Investment Contract Account (GIC):	£45,660,567	Issuer Sterling Account:	£16,869,828
Clydesdale Funding Account	£50,858,029	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:	1.83%
		Annualised excess spread % - Excluding Z note interest payment:	0.31%

Principal Ledger: Funding		Principal Ledger: Issuer	
Funding principal ledger - AAA (A notes): Credits B/fwd	£17,500,000	Issuer principal ledger - AAA (A notes): Credits B/fwd	£0
Funding principal ledger - AAA (A notes): Credits in period	£17,500,000	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
	£35,000,000		£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: 30-Jun-2023

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,888,398,410	£0	32,200	98.18%	0.00%	97.90%
>0M <=1M	£14,213,368	£339,293	176	0.36%	3.04%	0.54%
>1M <=2M	£14,608,788	£441,090	146	0.37%	3.95%	0.44%
>2M <=3M	£10,167,002	£628,042	89	0.26%	5.62%	0.27%
>3M <=4M	£3,826,555	£87,482	40	0.10%	0.78%	0.12%
>4M <=5M	£3,071,068	£555,816	30	0.08%	4.97%	0.09%
>5M <=6M	£3,286,550	£313,537	32	0.08%	2.81%	0.10%
>6M <=12M	£13,484,677	£5,620,849	99	0.34%	50.29%	0.30%
>12M	£9,302,603	£3,190,924	80	0.23%	28.55%	0.24%
Total:	£3,960,359,021	£11,177,032	32,892	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	£3,888,398,410	£0	32,200	98.18%	0.00%	97.90%
Arrears	£66,597,449	£10,157,164	643	1.68%	90.88%	1.95%
Litigation	£4,497,812	£805,705	43	0.11%	7.21%	0.13%
Possession	£865,350	£214,163	6	0.02%	1.92%	0.02%
Total:	£3,960,359,021	£11,177,032	32,892	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£2,729,113	£105,225	56
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£32,971,453	0.83%	281
6 Months+	£22,787,279	0.58%	179
12 Months+	£9,302,603	0.23%	80

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Jun-2023

Geographical Distribution

Distribution of loans by Geographical Distribution				
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	352	1.07%	£72,614,366	1.83%
East Midlands	1,889	5.74%	£182,282,232	4.60%
London	1,924	5.85%	£663,780,031	16.76%
North	2,589	7.87%	£176,776,122	4.46%
North West	3,556	10.81%	£332,998,786	8.41%
Outer Metro	1,474	4.48%	£443,244,963	11.19%
Scotland	9,802	29.80%	£872,426,679	22.03%
South West	750	2.28%	£173,653,862	4.38%
Wales	262	0.80%	£40,193,649	1.01%
West Midlands	1,029	3.13%	£148,075,670	3.74%
Yorks and Humber	8,091	24.60%	£539,278,319	13.62%
South East	1,174	3.57%	£315,034,344	7.95%
Total	32,892	100.00%	£3,960,359,021	100.00%

Maturity Profile

Distribution of loans by Maturity Profile				
Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,871	14.81%	£227,694,407	5.75%
> 5 <= 10	7,901	24.02%	£556,144,966	14.04%
> 10 <= 15	5,991	18.21%	£637,112,652	16.09%
> 15 <= 20	5,575	16.95%	£861,373,037	21.75%
> 20 <= 25	4,071	12.38%	£737,830,494	18.63%
> 25	4,483	13.63%	£940,203,465	23.74%
Total	32,892	100.00%	£3,960,359,021	100.00%

Repayment Profile

Distribution of loans by Repayment Profile				
Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	1,676	5.10%	£600,853,612	15.17%
Repayment	31,216	94.90%	£3,359,505,408	84.83%
Total	32,892	100.00%	£3,960,359,021	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	536	1.63%	£117,772,387	2.97%
Fixed	24,242	73.70%	£3,307,470,136	83.51%
Tracker	2,050	6.23%	£197,284,170	4.98%
Variable	6,064	18.44%	£337,832,328	8.53%
Total	32,892	100.00%	£3,960,359,021	100.00%

Loan Type

Distribution of loans by Loan Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	3,851	11.71%	£363,268,174	9.17%
Flexible	29,041	88.29%	£3,597,090,847	90.83%
Total	32,892	100.00%	£3,960,359,021	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	1,119	3.40%	£306,210,034	7.73%
> 12 <= 18	435	1.32%	£83,144,902	2.10%
> 18 <= 24	660	2.01%	£135,268,919	3.42%
> 24 <= 30	798	2.43%	£176,682,703	4.46%
> 30 <= 36	514	1.56%	£93,719,185	2.37%
> 36 <= 42	551	1.68%	£76,448,055	1.93%
> 42 <= 48	1,724	5.24%	£292,092,426	7.38%
> 48 <= 54	2,639	8.02%	£451,553,967	11.40%
> 54 <= 60	1,980	6.02%	£253,264,801	6.39%
> 60 <= 72	3,410	10.37%	£523,778,851	13.23%
> 72 <= 84	2,954	8.98%	£394,955,518	9.97%
> 84 <= 96	2,340	7.11%	£210,785,478	5.32%
> 96 <= 108	2,885	8.77%	£271,788,044	6.86%
> 108 <= 120	2,438	7.41%	£179,660,270	4.54%
> 120	8,445	25.67%	£511,005,869	12.90%
Total	32,892	100.00%	£3,960,359,021	100.00%

Mortgage Pool Statistics as at:

30-Jun-2023

Weighted Average Seasoning (months):	73.09
Weighted Average Remaining Term (years):	18.34
Average Loan Size:	£123,970
Weighted Average Current LTV (un-indexed)	60.54%
Weighted Average Current LTV (indexed)*	49.08%
Pre-swap yield (on mortgage portfolio):	3.33%
Current Clydesdale Bank SVR (Owner Occupied):	8.74%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Jun-2023

Distribution of loans by Loan-to-Value (Current LTV)				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,234	22.64%	£223,552,444	5.64%
> 25 <= 50	8,638	27.04%	£797,105,225	20.13%
> 50 <= 55	1,755	5.49%	£244,453,650	6.17%
> 55 <= 60	1,904	5.96%	£308,391,476	7.79%
> 60 <= 65	2,111	6.61%	£362,030,448	9.14%
> 65 <= 70	2,626	8.22%	£488,943,062	12.35%
> 70 <= 75	2,947	9.22%	£629,817,282	15.90%
> 75 <= 80	2,483	7.77%	£513,638,829	12.97%
> 80 <= 85	1,437	4.50%	£266,642,550	6.73%
> 85 <= 90	710	2.22%	£109,720,784	2.77%
> 90 <= 95	95	0.30%	£15,214,262	0.38%
> 95 <= 100	5	0.02%	£743,525	0.02%
> 100	1	0.00%	£105,484	0.00%
Total	31,946	100.00%	£3,960,359,021	100.00%

Weighted Average Current LTV per latest final terms	63.12%
Weighted Average Current LTV	60.54%
Average Loan Principal Balance	£123,970

Distribution of loans by Loan-to-Value (Current Indexed LTV)*				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	10,482	32.81%	£440,404,913	11.12%
> 25 <= 50	10,982	34.38%	£1,374,153,242	34.70%
> 50 <= 55	2,431	7.61%	£416,482,831	10.52%
> 55 <= 60	2,589	8.10%	£534,602,832	13.50%
> 60 <= 65	2,256	7.06%	£488,193,378	12.33%
> 65 <= 70	1,777	5.56%	£376,507,718	9.51%
> 70 <= 75	1,000	3.13%	£200,866,065	5.07%
> 75 <= 80	353	1.10%	£104,604,590	2.64%
> 80 <= 85	76	0.24%	£24,543,451	0.62%
> 85 <= 90	0	0.00%	£0	0.00%
> 90 <= 95	0	0.00%	£0	0.00%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	0	0.00%	£0	0.00%
Total	31,946	100.00%	£3,960,359,021	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	49.08%
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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	11,066	34.64%	£290,551,291	7.34%
> 50,000 <= 100,000	8,600	26.92%	£624,404,998	15.77%
> 100,000 <= 150,000	4,353	13.63%	£534,505,566	13.50%
> 150,000 <= 200,000	2,402	7.52%	£414,936,719	10.48%
> 200,000 <= 250,000	1,440	4.51%	£321,314,654	8.11%
> 250,000 <= 300,000	995	3.11%	£272,128,905	6.87%
> 300,000 <= 400,000	1,187	3.72%	£410,866,713	10.37%
> 400,000 <= 500,000	747	2.34%	£333,410,111	8.42%
> 500,000 <= 750,000	896	2.80%	£534,277,581	13.49%
> 750,000 <= 1,000,000	260	0.81%	£223,962,484	5.66%
> 1,000,000	0	0.00%	£0	0.00%
Total	31,946	100.00%	£3,960,359,021	100.00%

Largest Eligible Loan Principal Balance	£999,999
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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:	£2,587,500,000	89.24%	10.76%	12.00%	12.00%
Class B Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class C Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class D Notes:	£0	0.00%	0.00%	0.00%	0.00%
Z VFN:	£311,985,000	10.76%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	9.38%			
Total excl Series 2 Z VFN	<u>£2,899,485,000</u>				
Total:	<u>£3,199,485,000</u>				
Target reserve required amount:	£35,966,250	1.24%	of total notes o/s		
Target reserve actual amount:	£35,966,250	1.39%	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 (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence
Seller	Clydesdale Bank plc	A- / A1(cr) / A-	A-2 / P-1(cr) / F2	A- (S&P), A3(cr) (Moody's), A- (Fitch)	No further assignment of loans to the mortgages trust unless a solvency certificate is provided by each originator at the assignment date.
				A3(cr) (Moody's)	Independent auditors to be appointed by the beneficiaries to determine compliance of representations and warranties applicable to mortgage loans assigned to the trust.
				Aa3(cr) (Moody's); A-1+ (S&P), P-1(cr) (Moody's), F1+ (Fitch)	Item "W" of minimum sellers share increase from 20% to greater of: (a) 40% 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- / A1(cr) / A-	A-2 / P-1(cr) / F2	Baa1(cr) (Moody's), BBB+ (Fitch)	Notify details of the loans assigned to the mortgages trust (names/addresses) to the Mortgages Trustee, Funding, Funding Security Trustee and the rating agencies.
				BBB- (S&P/Fitch), Baa3(cr) (Moody's)	Within 10 business days, notify each borrower included in the mortgages trust of the sale and assignment effected by the mortgage sale agreement (unless ratings confirmation by each rating agency that current rating of the notes will not be adversely affected)
				A3(cr) (Moody's)	"Back-up" servicer / facilitator to be appointed.
Collection Bank	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	Baa3(cr) (Moody's)	The corporate services provider, acting as the back-up servicer facilitator shall use its commercially reasonable efforts to identify a suitably experienced third party servicer, subject to the terms of the Servicing Agreement.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced from a maximum of three (3) business days to two (2) business days.
Cash Manager	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	A-1 (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.
				F2, BBB+ (Fitch)	Where the "Collection Bank Minimum Ratings" are no longer satisfied, procure the transfer of the Collection Accounts to an authorized institution with respect to the minimum ratings required or obtain a guarantee from such institution. If the Collection Bank maintains ratings of at least A-2 / BBB- or BBB+ by S&P (where the short term rating is not at least A-2) or P-2 by Moody's, the Seller may fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2(cr) / A+	A1+ / 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
				Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr)) Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr)) Level 3: Fitch* (F3 and BBB-)	Collateral posting / Transfer / Guarantor Collateral posting / Transfer / Guarantor Transfer / Guarantor and Collateral
Start up Loan Provider	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2		*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.
Principal Paying Agent & Agent Bank	Deutsche Bank AG	BBB+ / A3 / BBB+	A-2 / P-2 / F2		
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	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	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Note Trustee/Issuer Security Trustee/Funding Security Trustee	K&L Gates LLP				
*Clydesdale Bank acts as Account Bank provider for the Mortgages Trustee Collection & Transaction accounts and Funding Bank Account, other than the Funding GIC Account. National Australia Bank Limited (London Branch) acts as Account Bank provider for Lanark Trustees Limited GIC account and Lanark Funding Limited GIC account.					

CONTACTS	
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Report locations: Bloomberg LAN Mitg 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.lrooms.net/clydesdalebank/qic https://www.virginmoneyukqic.com/investor-relations/debt-investors/	
Lanark Master Trust Report Incorporates: Lanark Trustees Limited Lanark Funding Limited Lanark Master Issuer plc	
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