

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

Report Date

22/10/2025

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:

22/08/2025

Interest Accrual End:

24/11/2025

Interest Payment Date:

24/11/2025

Days in Period:

94

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/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	£43,500,000	£656,500,000	0.93786	£656,500,000	SONIA	*TBD	*TBD	£0	£0	£0
							<u>£656,500,000</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 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:	22/08/2025
Interest Accrual End:	24/11/2025
Interest Payment Date:	24/11/2025
Days in Period:	94

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	£25,000,000	£0	£425,000,000	£375,000,000	0.46875		£375,000,000	SONIA	*TBD	*TBD	£0	£0	£0

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

SERIES 2023-1

ORIGINAL INFORMATION - 31 May 2023

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	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:	22/08/2025
Interest Accrual End:	24/11/2025
Interest Payment Date:	24/11/2025
Days in Period:	94

SERIES 2023-1

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	£500,000,000	£0	£0	£0	£500,000,000	1.00000	£500,000,000		SONIA	*TBD	*TBD	£0	£0	£0
								£500,000,000							

*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 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:	22/08/2025
Interest Accrual End:	24/11/2025
Interest Payment Date:	24/11/2025
Days in Period:	94

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	£30,000,000	£0	£195,000,000	£555,000,000	0.74000		£555,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								£555,000,000							

*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 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:	22/08/2025
Interest Accrual End:	24/11/2025
Interest Payment Date:	24/11/2025
Days in Period:	94

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	£0	£0	£0	£300,000,000	1.00000		£300,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								£300,000,000							

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 ^{*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:	22/08/2025
Interest Accrual End:	24/11/2025
Interest Payment Date:	24/11/2025
Days in Period:	94

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: 30-Sep-2025
Report Date: 30-Sep-2025

Asset Accrual Start Date: 01-Sep-2025
Asset Accrual End Date: 30-Sep-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-Sep-2025	30,564	£4,231,022,313	42,348	£3,599,409,450
Substitutions in period:		0	£0	131,945	£18,659,010,436
Re-drawn principal:			£129,641		£103,779,455
Further Advance principal:			£638,347		£324,843,643
Repurchases (product switches/further advances):		(48)	(£8,510,503)	(50,867)	(£5,282,201,336)
Unscheduled prepayments (redemptions):		(454)	(£60,549,703)	(93,364)	(£10,376,476,998)
Scheduled repayments:			(£14,958,089)		(£2,880,592,644)
Closing mortgage principal balance:	30-Sep-2025	30,062	£4,147,772,006	30,062	£4,147,772,006
		<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>	
Annualised CPR (excl repurchases)		15.8%		16.1%	
Annualised CPR (inc repurchases)		17.8%		18.1%	
Annualised TRR (Total principal receipts)		21.3%		21.7%	

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):	£98,048,052
Offset benefit reserve ledger C/f:	£0
Mortgages Trust Collection Reserve ledger C/f:	£0
Authorised Investments:	£0

Mortgages Trust Assets

	Closing	July 2025	August 2025	September 2025
Minimum seller's share (%)*:	5.46510%	3.26114%	3.20530%	3.20734%
Minimum seller's share amount:	£196,712,045	£143,606,349	£138,700,345	£135,702,879
Seller's share (%):	16.95347%	36.78530%	39.13620%	40.04780%
Seller's share amount:	£610,224,801	£1,619,865,234	£1,693,513,530	£1,694,434,176
Funding share (%):	83.04653%	63.21470%	60.86380%	59.95220%
Funding share amount:	£2,989,184,599	£2,783,700,000	£2,633,710,000	£2,536,588,136

*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:	333	£28,838,757	£3,534,650	£32,373,407
Properties in possession (current):	1	£66,032	£10,588	£76,620
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:	30-Sep-2025
Report Date:	30-Sep-2025
Funding & Issuer Interest Period Start date:	22-Sep-2025
Funding & Issuer Interest Period End date:	22-Oct-2025

Reserve Funds	Balance 22-Sep-2025	Top ups in period	Paid / released in period	Balance 22-Oct-2025
Reserve Fund - Funding	£32,456,400	£0	£0	£32,456,400
Liquidity Reserve Fund - Funding	£0	£0	£0	£0
Reserve Fund - Issuer	£0	£0	£0	£0
Total Reserve Fund Available	£32,456,400	£0	£0	£32,456,400

Start Up and Subordinated Loans	Balance 22-Sep-2025	Interest accrued in period	Interest paid in period	Principal (paid)/ increase in period	Balance 22-Oct-2025
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:	30-Sep-2025
Mortgage interest received in the period (on loans in portfolio):	£13,522,400
Fee income on mortgages received in the period (incl bank interest):	£489,852
Offset Benefit received in the period (from originator):	£444,573
Non-cash redraw amounts received:	£0
Available revenue receipts:	£14,456,826
Less: Servicing & sundry fees payable:	£208,487
Net distributable revenue receipts in period:	£14,248,339
Payable to Funding:	£8,542,193
Payable to Seller:	£5,706,146
Total distributions:	£14,248,339

Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£60,549,703
Repurchase principal receipts:	£8,510,503
Scheduled principal receipts:	£14,958,089
Special Distribution (from Seller):	£0
Total principal available for distribution:	£84,018,295
Distributed to Funding:	£1,378,136
Distributed to Seller:	£82,640,159

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)	£1,822,304,171	30	3.61867%	£5,419,987	22-Oct-2025	£0
National Australia Bank Ltd (Aggregated)	£1,822,304,171	30	SONIA + Spread	£7,598,948	22-Oct-2025	£0
Funding Swap 2						
Lanark Funding Ltd (0-5 Yr Fixed)	£477,921,431	30	3.61867%	£1,421,457	22-Oct-2025	£0
Clydesdale PLC	£477,921,431	30	SONIA + Spread	£1,992,917	22-Oct-2025	£0
Net Received/(Paid):				£2,760,421		

Funding Revenue Priority of Payments for Period: 22-Sep-2025 to 22-Oct-2025

Revenue Waterfall		Revenue Waterfall	
Funding revenue receipts on investment in portfolio:	£8,542,193	Issuer available revenue receipts from Funding:	£9,864,395
Funding Basis Swap:	£9,591,865	Issuer available revenue receipts from Funding: (Issuer Expenses)	£13,067
Funding revenue ledger:	£121,617	Issuer revenue ledger:	£10,504
Funding available reserve funds:	£32,456,400	Issuer available reserve fund:	£0
Total Funding available revenue receipts:	£50,712,075	Intercompany excess amounts due to Funding:	£0
Total Funding available revenue receipts:	£50,712,075	Total Issuer available revenue receipts:	£9,887,965
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:	£12,367	(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 & Corp Service provider Fees payable:	£9,500
(E) Corporate Services fees payable:	£0	(E) Amounts due to the A notes and A note swap providers:	£8,874,174
(F) Funding Basis Swap payable:	£6,841,444	(F) Amounts due to the B notes and B note swap providers:	£0
(G) Amounts due to the A note tranches /co loans (AAA):	£8,874,174	(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 Funding Liquidity Reserve:	£0	(J) Issuer reserve fund:	£0
(L) Amounts due to the C note tranches /co loans (A):	£0		
(N) Amounts due to the D note tranches /co loans (BBB):	£0		
(R) Funding reserve fund:	£32,456,400		
Total Funding obligations:	£48,194,433	Total Issuer obligations:	£8,897,045
Excess available funds:	£2,517,642	Excess available funds:	£990,920
(T) (i) Profit retained by Funding:	£700	(K) Profit retained by Issuer:	£700
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£700	(L) Amounts due to the Z notes and Z note swap providers:	£990,220
(U) Amounts due to the Z note tranches /co loans (unrated):	£990,220	(M)(i) Start up loan interest due:	£0
(V) Start up loan contribution to Issuer:	£0	(M)(ii) Start up loan principal due: (issuance fee related)	£0
(W) Funding Subordinated Loan interest:	£0	(N) Issuer bank account charges: (clear debit balances)	£0
(X) Issuer Swap Termination Amount:	£0	(O) Issuer swap excluded termination amounts:	£0
(Y) (i) Issuer swap excluded termination amount:	£0	(P) Start up loan principal:	£0
(Y) (ii) Funding basis rate swap excluded termination amount:	£0	(Q) Funding Intercompany Loan surplus amount:	£0
(Z) Funding Subordinated Loan principal:	£0		
(AA) Mortgage Trustee Deferred Contribution:	£1,528,022		
Excess funds distributed:	£2,517,642	Funds distributed:	£990,920
Total excess funds available:	£0	Total excess funds available:	£0
Funding Guaranteed Investment Contract Account (GIC):	£43,495,713	Issuer Sterling Account:	£10,690,369
Clydesdale Funding Account:	£86,352,008	Authorised Investments:	£0
Authorised Investments:	£0	Interest shortfall in period:	£0
Interest shortfall in period:	£0	Cumulative interest shortfall:	£0
Cumulative interest shortfall:	£0		

Principal Ledger: Funding

Funding principal ledger - AAA (A notes): Credits B/fwd	£97,121,864
Funding principal ledger - AAA (A notes): Credits in period	£1,378,136
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
(H) Principal deficiency in period - AAA (A notes):	£0
(S) Principal deficiency in period - unrated (Z notes):	£0
Cumulative principal deficiency	£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: 30-Sep-2025

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£4,098,128,609	£0	29,722	98.80%	0.00%	98.87%
>0M <=1M	£12,465,924	£58,424	99	0.30%	1.16%	0.33%
>1M <=2M	£11,274,466	£79,705	67	0.27%	1.59%	0.22%
>2M <=3M	£6,353,581	£97,351	52	0.15%	1.94%	0.17%
>3M <=4M	£3,319,036	£81,946	31	0.08%	1.63%	0.10%
>4M <=5M	£3,136,731	£102,487	19	0.08%	2.04%	0.06%
>5M <=6M	£2,215,504	£87,041	10	0.05%	1.73%	0.03%
>6M <=12M	£4,781,091	£789,209	30	0.12%	15.72%	0.10%
>12M	£6,097,064	£3,723,368	32	0.15%	74.18%	0.11%
Total:	£4,147,772,006	£5,019,530	30,062	100.00%	100.00%	100.00%

All Live loans (Owner occupied)						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£4,098,128,609	£0	29,722	98.80%	0.00%	98.87%
Arrears	£48,075,134	£4,529,518	323	1.16%	90.24%	1.07%
Litigation	£1,502,231	£479,424	16	0.04%	9.55%	0.05%
Possession	£66,032	£10,588	1	0.00%	0.21%	0.00%
Total:	£4,147,772,006	£5,019,530	30,062	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£4,827,685	£184,423	52
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£19,549,425	0.47%	122
6 Months+	£10,878,155	0.26%	62
12 Months+	£6,097,064	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: 30-Sep-2025

Geographical Distribution

Distribution of loans by Geographical Distribution				
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	392	1.30%	£79,498,057	1.92%
East Midlands	1,779	5.92%	£192,561,220	4.64%
London	2,460	8.18%	£867,747,064	20.92%
North	2,264	7.53%	£165,156,569	3.98%
North West	3,269	10.87%	£342,013,958	8.25%
Outer Metro	1,926	6.41%	£598,153,437	14.42%
Scotland	7,234	24.06%	£590,604,190	14.24%
South West	852	2.83%	£195,544,114	4.71%
Wales	332	1.10%	£52,022,500	1.25%
West Midlands	1,123	3.74%	£176,855,535	4.26%
Yorks and Humber	6,990	23.25%	£486,385,313	11.73%
South East	1,441	4.79%	£401,230,050	9.67%
Total	30,062	100.00%	£4,147,772,006	100.00%

Maturity Profile

Distribution of loans by Maturity Profile				
Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,609	15.33%	£230,417,731	5.56%
> 5 <= 10	6,551	21.79%	£502,108,177	12.11%
> 10 <= 15	5,877	19.55%	£735,235,378	17.73%
> 15 <= 20	4,955	16.48%	£875,017,641	21.10%
> 20 <= 25	3,922	13.05%	£808,837,378	19.50%
> 25	4,148	13.80%	£996,155,701	24.02%
Total	30,062	100.00%	£4,147,772,006	100.00%

Repayment Profile

Distribution of loans by Repayment Profile				
Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	1,794	5.97%	£746,085,302	17.99%
Repayment	28,268	94.03%	£3,401,686,705	82.01%
Total	30,062	100.00%	£4,147,772,006	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	896	2.98%	£190,013,229	4.58%
Fixed	23,447	78.00%	£3,608,534,882	87.00%
Tracker	1,311	4.36%	£116,972,209	2.82%
Variable	4,408	14.66%	£232,251,686	5.60%
Total	30,062	100.00%	£4,147,772,006	100.00%

Loan Type

Distribution of loans by Loan Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	2,993	9.96%	£349,278,520	8.42%
Flexible	27,069	90.04%	£3,798,493,487	91.58%
Total	30,062	100.00%	£4,147,772,006	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	38	0.13%	£9,438,536	0.23%
> 12 <= 18	328	1.09%	£73,315,708	1.77%
> 18 <= 24	560	1.86%	£145,858,140	3.52%
> 24 <= 30	772	2.57%	£213,345,870	5.14%
> 30 <= 36	1,188	3.95%	£336,424,919	8.11%
> 36 <= 42	1,107	3.68%	£301,550,882	7.27%
> 42 <= 48	746	2.48%	£161,306,718	3.89%
> 48 <= 54	1,335	4.44%	£284,492,262	6.86%
> 54 <= 60	1,221	4.06%	£258,288,446	6.23%
> 60 <= 72	1,426	4.74%	£232,216,472	5.60%
> 72 <= 84	3,435	11.43%	£516,578,639	12.45%
> 84 <= 96	2,797	9.30%	£368,262,513	8.88%
> 96 <= 108	2,840	9.45%	£411,822,147	9.93%
> 108 <= 120	1,679	5.59%	£132,523,029	3.20%
> 120	10,590	35.23%	£702,347,726	16.93%
Total	30,062	100.00%	£4,147,772,006	100.00%

Mortgage Pool Statistics as at: 30-Sep-2025

Weighted Average Seasoning (months):	79.46
Weighted Average Remaining Term (years):	18.37
Average Loan Size:	£143,790
Weighted Average Current LTV (un-indexed):	59.02%
Weighted Average Current LTV (indexed)*:	49.18%
Pre-swap yield (on mortgage portfolio):	3.83%
Post-swap yield (on mortgage portfolio):	5.13%
Current Clydesdale Bank SVR (Owner Occupied):	6.99%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Sep-2025

Current EPC Rating

Rating	No. Loan Parts	% of Total	Current Principal Balance	% of Total
A	62	0.21%	£13,907,275	0.34%
B	1,959	6.52%	£405,328,020	9.77%
C	5,561	18.50%	£833,762,928	20.10%
D	9,194	30.58%	£1,369,283,832	33.01%
E	3,401	11.31%	£563,105,224	13.58%
F	750	2.49%	£134,946,485	3.25%
G	169	0.56%	£28,227,875	0.68%
ND	8,966	29.83%	£799,210,368	19.27%
Total	30,062	100.00%	£4,147,772,006	100.00%

Potential EPC Rating

Rating	No. Loan Parts	% of Total	Current Principal Balance	% of Total
A	1,363	4.53%	£261,195,376	6.30%
B	10,758	35.79%	£1,570,429,854	37.86%
C	7,226	24.04%	£1,225,463,673	29.55%
D	1,386	4.61%	£223,329,940	5.38%
E	298	0.99%	£54,155,933	1.31%
F	49	0.16%	£11,193,398	0.27%
G	16	0.05%	£2,793,464	0.07%
ND	8,966	29.83%	£799,210,368	19.27%
Total	30,062	100.00%	£4,147,772,006	100.00%

Source of EPC Data: Gov.UK

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Sep-2025

Distribution of loans by Loan-to-Value (Current LTV)				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	6,576	22.80%	£218,701,989	5.27%
> 25 <= 50	7,825	27.13%	£831,742,604	20.05%
> 50 <= 55	1,885	6.53%	£320,290,253	7.72%
> 55 <= 60	2,207	7.65%	£421,456,781	10.16%
> 60 <= 65	2,429	8.42%	£485,143,706	11.70%
> 65 <= 70	2,634	9.13%	£604,422,553	14.57%
> 70 <= 75	2,597	9.00%	£647,146,732	15.60%
> 75 <= 80	1,702	5.90%	£429,675,374	10.36%
> 80 <= 85	693	2.40%	£124,371,085	3.00%
> 85 <= 90	274	0.95%	£60,799,056	1.47%
> 90 <= 95	17	0.06%	£3,107,827	0.07%
> 95 <= 100	6	0.02%	£683,643	0.02%
> 100	1	0.00%	£230,405	0.01%
Total	28,846	100.00%	£4,147,772,006	100.00%

Weighted Average Current LTV per latest final terms	60.35%
Weighted Average Current LTV	59.02%
Average Loan Principal Balance	£143,790

Distribution of loans by Loan-to-Value (Current Indexed LTV)*				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	9,585	33.23%	£428,020,121	10.32%
> 25 <= 50	10,313	35.75%	£1,484,921,783	35.80%
> 50 <= 55	2,405	8.34%	£506,992,085	12.22%
> 55 <= 60	2,445	8.48%	£577,352,111	13.92%
> 60 <= 65	1,912	6.63%	£463,186,282	11.17%
> 65 <= 70	1,189	4.12%	£324,387,264	7.82%
> 70 <= 75	654	2.27%	£226,057,063	5.45%
> 75 <= 80	242	0.84%	£98,010,807	2.36%
> 80 <= 85	88	0.31%	£35,021,315	0.84%
> 85 <= 90	12	0.04%	£3,668,748	0.09%
> 90 <= 95	1	0.00%	£154,426	0.00%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	0	0.00%	£0	0.00%
Total	28,846	100.00%	£4,147,772,006	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	49.18%
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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	9,439	32.72%	£243,849,496	5.88%
> 50,000 <= 100,000	6,834	23.69%	£496,543,707	11.97%
> 100,000 <= 150,000	3,806	13.19%	£467,170,141	11.26%
> 150,000 <= 200,000	2,271	7.87%	£392,989,104	9.47%
> 200,000 <= 250,000	1,563	5.42%	£349,387,936	8.42%
> 250,000 <= 300,000	1,121	3.89%	£307,816,673	7.42%
> 300,000 <= 400,000	1,419	4.92%	£491,765,167	11.86%
> 400,000 <= 500,000	934	3.24%	£415,858,454	10.03%
> 500,000 <= 750,000	1,036	3.59%	£620,865,641	14.97%
> 750,000 <= 1,000,000	423	1.47%	£361,525,687	8.72%
> 1,000,000	0	0.00%	£0	0.00%
Total	28,846	100.00%	£4,147,772,006	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:	£2,386,500,000	90.61%	9.39%	10.62%	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	9.39%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£10,000	0.00%			
Total excl. Series 2 Z VFN:	<u>£2,633,700,000</u>				
Total:	<u>£2,633,710,000</u>				
Target reserve required amount:	£32,456,400	1.23%	of total notes o/s		
Target reserve actual amount:	£32,456,400	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.
Collection Bank	Clydesdale Bank plc	Aa3(cr) / A	P-1(cr) / F1	Baa3(cr) (Moody's)	A back-up servicer will be appointed with respect to the issuer and Funding
					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
				"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
Funding Swap Provider	Clydesdale Bank plc	Aa3(cr) / A+ (dcr)	P-1(cr) / 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
				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
Start up Loan Provider	Clydesdale Bank plc	Aa3(cr) / A	P-1(cr) / F1		
Account Bank Provider (Mortgages Trustee & Funding GIC Accounts)*	National Australia Bank Limited (London Branch)	Aa1 / AA-	P-1/F1+	Moody's (P-1), Fitch* (A or F1)	In relation to the Mortgage Trustee & Funding GIC accounts - Termination within 30 days 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	A1 / A	P-1 / F1	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)	Aa1 / AA-	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.
Principal Paying Agent & Agent Bank	Deutsche Bank AG	A1 / A-	P-1 / F1		
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	A1 / A-	P-1 / F1		
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	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 Issuer	Clifford Chance 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					
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: 07463 949973 (nick.akhondi@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: https://live.irooms.net/clydesdalebankplc https://www.virginmoneyukplc.com/investor-relations/debt-investors/ https://www.euroclear.com/1H.aspx?d=12291					
Lanark Master Trust Report incorporates: Lanark Trustees Limited Lanark Funding Limited Lanark Master Issuer plc					
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