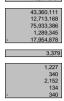
Equity Release Funding (No. 1) plc Report for the immediately preceding interest period	18-Aug-14
Loans	£
Outstanding Balance of Loans at Closing Date	214,240,314
Outstanding Balance of Loans @ start of immediately preceding calculation period Accrued Interest @ start of Calculation Period	220,103,168 136,036,445
Redemptions	In Quarter
Principal Balance of Loans redeemed in the immediately preceding Calculation period <u>Principal Balance of Loans redeemed by cause:-</u>	1,931,812
Death Borrower enters Long Term Care	830.376 371,544
Voluntary Repayment Move to Lower Value Property	725,482 4,410
Substitution	
Number of Loans redeemed in the immediately preceding Calculation period <u>Number of Loans redeemed by cause</u> . Death	63
Borrower enters Long Term Care Voluntary Repayment	12
Move to Lower Value Property Substitution	1
Redemption monies received	5,228,329
Equivalent Value Test this Calculation Period :- S&P model this Calculation Period :-	N/A N/A
Substitution Substituted in the immediately preceding Calculation Period (amount)	•
Substituted in the immediately preceding Calculation Period as a % of aggregate Outstanding	
Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date	12.48%
Early Amortisation Test Aggregate Loan Amount (in respect of all Outstanding Loans, the Outstanding Balance as at	
the Closing Date and in respect of substitute Loans, the Outstanding Balance as at the Loan Entry date)	
Weighted Averaged GIC Rate	N/A as after Year 10 IPD
Outstanding Balance of Loans Outstanding number of loans	2,608
Outstanding Accrued Interest Outstanding Gross Balance	136,810,976 218,945,834
	210,940,634
Product Breakdown by Loan O/S	At Closing
CAP % Flexible %	20.4% 79.6%
Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report	72 83
Age of Borrowers:- Single Female	85
Single Male	85 83
Joint Borrowers by Age of Younger	83
Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days)	N/A
Initial Valuation Indexed Valuation (Initial Valuation + Hpi)	N/A N/A
Sale Price (where available) Gross Mortgage Outstandings	N/A N/A
Shortfall Loan Outstandings as a % of Sale Price	N/A N/A
Claim Submitted to No Negative Equity Claim Paid	N/A N/A
Claim O/S	N/A

For all Mortgages repaid to date:-Weighted Average:-Time to Sale (where available - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings

Properties in	Possession			
Repossessed				
Sold				
Number Carri	ed Forward			
Average Time	from Possesio	on to Sale		
Average Short	fall at Sale			

## Since Inception 115,341,131



232,249,191

date for this report 13.4% 86.6%

191

2 2

210

N/A N/A

N/A

Insurance No Negative Equity Claims made total							
No Negative Equity Claims made total Claims Paid						-	
Claims O/S						-	
Claims not settled in full by number						-	
Claims not settled in full by amount of she Average Time from Claim to Payment	Jitiali				N/A	-	
Local Search Claims made (number) Claims Paid						-	
Claims Paid Claims O/S							
Claims not settled in full by number						-	
Claims not settled in full by amount of she	ortfall					-	
Average Time from Claim to Payment					N/A		
Contingent Building Insurance claims ma	de (number)					-	
Claims Paid						-	
Claims O/S Claims not settled in full by number						-	
Claims not settled in full by mount of she	ortfall					-	
Average Time from Claim to Payment					N/A		
Average Loan Outstanding						83,952	
Weighted Average LTV					60.5%		
Weighted Average Indexed LTV					33.4%		
Weighted Average Interest Rate				-			
Cap					2.91%		
Flexi					7.88%		
LTV Levels Breakdown (based on orig	jinal valuation us	ing P+I at date	of report)				
0 - 29.99%						17,280,811	
30 - 34.99% 35 - 39.99%						13,849,079 15,517,435	
40 - 44.99%						17,561,189	
45 - 49.99%						14,227,263	
50 - 54.99% 55 - 59.99%						18,648,946 13,072,607	
60 - 64.99%						7,177,411	
65 - 69.99%						15,161,977	
70 - 74.99% 75 - 79.99%						23,004,851 15,458,676	
80 - 84.99%						29.814.187	
85 - 89.99%						1,481,211	
90 - 94.99%						1,258,851 671,744	
95 - 99.99% 100% +						6/1,/44 14,759,598	
						11,700,000	
LTV Levels Breakdown (based on HPI	adjusted valuati	on @ Calculati	on date)			70,000,705	
0 - 30% 30 - 35%						72,098,705 58,169,145	
35 - 40%						37,332,657	
40 - 45%						14,609,532	
45 - 50% 50 - 55%						21,404,482 6,583,262	
55 - 60%						3,901,040	
60 - 65%						2,184,179	
65 - 70% 70 - 75%						1.067.658	
75 - 80%						369,304	
80 - 85%						207,152	
85 - 90%						-	
90 - 95% 95 - 100%						-	
100% +						-	
Age Band Breakdown (based on your	aast policyholdo	r @ Coloulation	data)	Loons			
Age Band Breakdown (based on youn Under 70	jest policynoidel	@ Calculation	i date)	Loans		60,189	
70-74						7,172,389	
75-79 80-84						45,838,305	
85-89						80,863,645 55,455,738	
90-94						25,614,385	
95-99						3,329,856	
100+						611,328	
LTV Levels Breakdown (HPI adjusted)	vs Age Band Bre	akdown @ Ca	lculation date				
1							
0 20 00%	Under 70				85-89	90-94 5,837,100	95-99
0 - 29.99% 30 - 34.99%	- 60,189	4,442,311 1,658,449	24,280,291 10,075,638	24,164,943 30,377,421	13,003,198 11,492,122	5,837,100 4,326,975	370,861 178,350
30 - 34.99% 35 - 39.99%	60,189	1,658,449	5,861,765	10,212,985	17,638,824	4,326,975 2,270,214	348,360
40 - 44.99%	-	71,120	4,723,107	5,711,446	2,074,636	1,924,546	104,676
45 - 49.99%	-	-	261,229	6,679,694	5,291,413	7,685,240	875,578
50 - 54.99%	-		264,437	2,653,551	2,276,665	340,635	1,047,975
55 - 59.99%	-	-	296,981	556,476	1,664,300		404,056
60 - 64.99%	-	-	-	307,685		918,307	-
65 - 69.99%	-		-	199,443			
70 - 74.99% 75 - 79.99%	-		-	-	369,220		-
75 - 79.99% 80 - 84.99%	-		- 74,856	-	155,237	214,067 132,295	
80 - 84.99% 85 - 89.99%	-		74,856			132,295	
90 - 94.99%	-						
95 - 99.99%	-						
100% +	-	-	-	-			
L							

100+

eport for the immediately preceding interest period	18-Aug-14
quidity Facility Ledger	
itial Balance ist Calculation Period Closing Outstanding	
vailable @ next IPD	70,000,000
ount to be drawn at next IPD	-
uidity Reserve Fund Ledger	
al Balance on Closing standing as at the date of this Quarterly Report	17,500,000 150,000
rued Interest to immediately succeeding interest payment date	123
ss Mortgage Registration Reserve	150,000
ailable Liquidity Reserve Fund	- 123
iount to be drawn at next IPD	- 123
sing balance	150,000
ficiency Ledger	
ening Balance	- 263
sses this Quarter	
sing Balance	- 263
tional Guarantee Ledger	
ening Balance on Closing Date	1,000,000
ims Submitted as at date of this Quarterly Report ims Paid as at date of this Quarterly Report	-
ims Paid as at date of this guarteny Report ims Not recovered from NULAP this calculation period	-
al Claims not recovered from NULAP as at date of this Quarterly Report	
A Reserve	-
CCR Reserve	1,000,000
art-up Loan Outstanding	
mmitment Rate (Note LIBOR + .50%)	1.03%
tial Balance utstanding as at date of this Quarterly Report	- 50,000
crued Interest to immediately succeeding interest payment date	- 0
payments Made sing Balance	-
ote Balance Outstanding	
ial balance	12,500,000
tstanding as at date of this Quarterly Report crued Interest to immediately succeeding interest payment date	37,319,281 839,684
payments Made	-
bsing Balance	38,158,965
plus after payment of all payments due in the Waterfall (a) to (h)	38,664,064
plenishment Amount as recorded in Replenishment Ledger ars 2001 to 2025 a greater of :-	
% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD)	
d	
e amount (if any) necessary to maintain the Required Ratio of ) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and	-
the Principal Amount Outstanding of the Class A Notes	38,600,000
t of redemptions @ IPD)	-
ars 2026 to 2030 e greater of:-	
% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD),	
gregate of all scheduled payments of interest and principal on the Class A Notes vable on the 4 immediately succeeding IPD's, and	
e amount (if any) necessary to maintain the Required Ratio of	
the sum of the Aggregate Portfolio Amount and Adjusted Cash, and	
the Principal Amount Outstanding of the Class A Notes et of redemptions @ IPD).	N/A
untary Repayment Rate	2.43%
Voluntary Prepayments Rate" is the [annualised value of the ratio ssed as a percentanel calculated by dividing e aggregate of the initial outstanding balances of the Loans prepaid up to the relevan	t Calculation Date by sing Date.

Deferred Consideration released to Originator Deferred Consideration paid to Originator prior to the date of this Quarterly Report date Deferred Consideration paid to Originator during the calculation period Total Deferred Consideration paid to Originator.

£0 £0 £0

## Equity Release Funding (No.1) plc

Name of Issuer Date of Issue

Moody's Current Rating S&P Current Rating

Initial Note Balance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal

Note Interest Margins Step Up Dates Step Up Margins

Interest Payment Cycle Interest Payment Date Next Interest Payment Date

Pool Factor

## Equity Release Funding (No.1) plc 30 March 2001 A1 Aaa AAA A 35,000,000 197,000,000,00 197,000,000,00 197,000,000,00 197,000,000,00 197,000,000,00 LIBOR + 0.45% Fixed Rate (5.70%) LIBOR + 2.50% N/A UBOR + 2.50% N/A Outerterly Charterly Charter