

Equity Release Funding (No. 1) plc**Report for the immediately preceding interest period****19-Aug-21****Loans**

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Outstanding Balance of Loans at Closing Date	214,240,314
Outstanding Balance of Loans @ start of immediately preceding calculation period	160,635,697
Accrued Interest @ start of Calculation Period	122,579,047

In Quarter

Since Inception

Redemptions	1,465,749	160,885,774
Principal Balance of Loans redeemed in the immediately preceding Calculation period		
Principal Balance of Loans redeemed by cause:-		
Death	937,394	70,416,730
Borrower enters Long Term Care	302,560	22,381,166
Voluntary Repayment	225,780	84,354,367
Move to Lower Value Property	15	1,688,389
Substitution	-	17,954,878
	49	4,786
Number of Loans redeemed in the immediately preceding Calculation period		
Number of Loans redeemed by cause:-		
Death	33	2,057
Borrower enters Long Term Care	10	637
Voluntary Repayment	6	2,432
Move to Lower Value Property	-	148
Substitution	-	340
	6,359,704	398,348,188
Redemption monies received		
Equivalent Value Test this Calculation Period :-	N/A	
S&P model this Calculation Period :-	N/A	

Substitution

Substituted in the immediately preceding Calculation Period (amount)	-
Substituted in the immediately preceding Calculation Period as a % of aggregate Outstanding Balance of the Loans @ Closing Date	0.00%
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)	N/A as after Year 10 IPD
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Weighted Averaged GIC Rate	N/A as after Year 10 IPD
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Outstanding Balance of Loans

Outstanding number of loans	1,201
Outstanding Accrued Interest	120,555,967
Outstanding Gross Balance	157,146,868

Product Breakdown by Loan O/S

At Closing

date for this report

CAP %	20.4%	10.7%
Flexible %	79.6%	89.3%
Weighted Average Age of Borrowers @ Closing Date	72	
Weighted Average Age of borrowers - at Calculation date for this Quarterly report	88	

Age of Borrowers:-

Single Female	89
Single Male	90
Joint Borrowers by Age of Younger	88

Properties Sold / repayments (case by case):-

	Case 1 Total	ERF1 Original Loan	Aviva UKER Additional Loan
Time to Sale (where available - time from death/assessment to repayment)(Days)	173		
Time from Possession to Sale (in days where applicable)	137		
Initial Valuation	70,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	218,798		
Sale Price (where available)	73,949	73,949	-
Gross Mortgage Outstandings	122,719	122,719	-
Shortfall	48,770	48,770	-
Loan Outstandings as a % of Sale Price	166%		
Claim Submitted to No Negative Equity	Yes		
Claim Paid	Yes		
Claim O/S	N/A		

Properties Sold / repayments (case by case):-

	Case 2 Total	ERF1 Original Loan	Aviva UKER Additional Loan
Time to Sale (where available - time from death/assessment to repayment)(Days)	203		
Time from Possession to Sale (in days where applicable)	119		
Initial Valuation	75,000		
Indexed Valuation (Initial Valuation + Hpi)	233,947		
Sale Price (where available)	140,334	106,426	33,909
Gross Mortgage Outstandings	144,811	106,426	38,385
Shortfall	4,476	-	4,476
Loan Outstandings as a % of Sale Price	103%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

Properties Sold / repayments (case by case):-

	Case 3 Total	ERF1 Original Loan	Aviva UKER Additional Loan
Time to Sale (where available - time from death/assessment to repayment)(Days)	481		
Time from Possession to Sale (in days where applicable)	304		
Initial Valuation	108,000		
Indexed Valuation (Initial Valuation + Hpi)	156,039		
Sale Price (where available)	128,074	42,126	85,948
Gross Mortgage Outstandings	135,987	42,126	93,861
Shortfall	7,913	-	7,913
Loan Outstandings as a % of Sale Price	106%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

Properties Sold / repayments (case by case):-

	Case 4 Total	ERF1 Original Loan	Aviva UKER Additional Loan
Time to Sale (where available - time from death/assessment to repayment)(Days)	858		
Time from Possession to Sale (in days where applicable)			
Initial Valuation	205,000		
Indexed Valuation (Initial Valuation + Hpi)	318,466		
Sale Price (where available)	127,132	127,132	-
Gross Mortgage Outstandings	163,015	163,015	-
Shortfall	35,883	35,883	-
Loan Outstandings as a % of Sale Price	128%		
Claim Submitted to No Negative Equity	Yes		
Claim Paid	Yes		
Claim O/S	N/A		

For all Mortgages repaid to the Calculation Date (NNEG or repossession)**Weighted Average:-**

Sale Price as % of Indexed Valuation (Initial Valuation + Halifax Hpi) (where available)	51%
Shortfall as % of Mortgage Outstandings	19%

For all Mortgages repaid to the Calculation Date (all redemptions other than voluntary)**Weighted Average:**

Time to sale (Days)	270
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Properties in Possession (Total to Calculation date)

Reposessed this Quarter	18
Properties sold (Total to Calculation date)	12
Number Carried Forward	6

Average Time from Possession to Sale	230
Possession cases average Shortfall at Sale (%)	18.7%

Insurance

No Negative Equity Claims made total	2
Claims Paid	2
Claims O/S	-
Claims not settled in full by number	-
Claims not settled in full by amount of shortfall	-
Average Time from Claim to Payment	30

Local Search Claims made (number)	-
Claims Paid	-
Claims O/S	-
Claims not settled in full by number	-
Claims not settled in full by amount of shortfall	-
Average Time from Claim to Payment	N/A

Contingent Building Insurance claims made (number)	-
Claims Paid	-
Claims O/S	-
Claims not settled in full by number	-
Claims not settled in full by amount of shortfall	-
Average Time from Claim to Payment	N/A

Average Loan Outstanding	130,847
Weighted Average LTV	101.3%
Weighted Average Indexed LTV	40.5%

Weighted Average Interest Rate

Cap	2.91%
Flexi	7.81%

LTV Levels Breakdown (based on original valuation using P+I at date of report)

0 - 29.99%	1,686,919
30 - 34.99%	972,390
35 - 39.99%	1,577,311
40 - 44.99%	2,428,453
45 - 49.99%	2,696,175
50 - 54.99%	2,865,350
55 - 59.99%	4,601,181
60 - 64.99%	5,910,515
65 - 69.99%	6,262,183
70 - 74.99%	7,739,905
75 - 79.99%	5,362,913
80 - 84.99%	5,886,379
85 - 89.99%	4,197,085
90 - 94.99%	13,207,254
95 - 99.99%	12,856,422
100% +	78,896,423

LTV Levels Breakdown (based on Halifax HPI adjusted valuation @ Calculation date)

0 - 30%	12,036,087
30 - 35%	38,281,348
35 - 40%	41,698,140
40 - 45%	15,064,241
45 - 50%	24,623,830
50 - 55%	9,763,051
55 - 60%	10,321,653
60 - 65%	2,773,702
65 - 70%	1,871,195
70 - 75%	529,653
75 - 80%	-
80 - 85%	-
85 - 90%	-
90 - 95%	183,968
95 - 100%	-
100% +	-

Depersonalised information on the pool and payment summary, as at each Calculation Date, may be obtained electronically by Noteholders from the Administrator upon delivery of a signed confidentiality undertaking (the form of which can be obtained from the Administrator).

Age Band Breakdown (based on youngest policyholder @ Calculation date)

Under 70	-
70-74	-
75-79	434,458
80-84	29,768,234
85-89	66,419,128
90-94	45,013,233
95-99	14,688,736
100+	823,078

LTV Levels Breakdown (Halifax HPI adjusted) vs Age Band Breakdown @ Calculation date

	Under 70	70-74	75-79	80-84	85-89	90-94	95-99	100+
0 - 29.99%			159,500	3,026,359	5,434,312	2,398,599	1,017,316	
30 - 34.99%			123,337	14,915,759	14,200,956	6,733,429	2,230,259	77,608
35 - 39.99%			151,621	3,515,262	28,650,447	8,504,790	673,958	202,062
40 - 44.99%				6,234,469	3,454,368	3,529,138	1,846,266	
45 - 49.99%				1,952,481	5,717,399	15,356,744	1,597,206	
50 - 54.99%				123,904	5,202,808	2,643,275	1,249,656	543,408
55 - 59.99%					2,309,054	3,133,664	4,878,935	
60 - 64.99%					426,396	1,969,761	377,545	
65 - 69.99%					1,023,388	476,873	370,934	
70 - 74.99%						266,960	262,694	
75 - 79.99%								
80 - 84.99%								
85 - 89.99%								
90 - 94.99%								
95 - 99.99%							183,968	
100% +								

Equity Release Funding (No.1) plcName of Issuer
Date of IssueEquity Release Funding (No.1) plc
30 March 2001Moody's Current Rating
S&P Current Rating**A1**
n/a
n/a**A2**
Aaa
AInitial Note Balance
Note Principal @ start of period
Note Redemptions @ IPD
Outstanding Note Principal

35,000,000	197,000,000.00
-	135,293,690.00
-	5,411,590.00
-	129,882,100.00

Note Interest Margins
Step Up Dates
Step Up Margins

LIBOR + 0.45%	Fixed Rate (5.70%)
28-Feb-11	N/A
LIBOR + 2.5%	N/A

Interest Payment Cycle
Interest Payment Date
Next Interest Payment Date

Quarterly
26th or Next Business Day
26-Nov-2021

Pool Factor

-

Equity Release Funding (No.1) plc**Report for the immediately preceding interest period****19-Aug-21****Liquidity Facility Ledger**Initial Balance
Last Calculation Period Closing Outstanding
Available @ next IPD
Amount to be drawn at next IPD

-
-
22,947,957
-

Liquidity Reserve Fund LedgerInitial Balance on Closing
Outstanding as at the date of this Quarterly Report
Accrued Interest to immediately succeeding interest payment date

17,500,000
150,000
4
-
-
150,000
-
4
4
150,000

Less Mortgage Registration Reserve

Available Liquidity Reserve Fund
Amount to be drawn at next IPD
Closing balance**Deficiency Ledger**Opening Balance
Losses this Quarter
Closing Balance

-	285
-	9
-	276

Optional Guarantee LedgerOpening Balance on Closing Date
Claims Submitted as at date of this Quarterly Report
Claims Paid as at date of this Quarterly Report
Claims Not recovered from NULAP this calculation period
Total Claims not recovered from NULAP as at date of this Quarterly Report

1,000,000
-
-
-
-

CCA Reserve
UTCRR Reserve

-
1,000,000

Start-up Loan Outstanding

Commitment Rate (Compounded Daily SONIA + .50%)

0.55%

Initial Balance
Outstanding as at date of this Quarterly Report
Accrued Interest to immediately succeeding interest payment date
Repayments Made
Closing Balance

50,000
-
-
-
-

M Note Balance OutstandingInitial balance
Outstanding as at date of this Quarterly Report
Accrued Interest to immediately succeeding interest payment date
Repayments Made
Closing Balance

12,500,000
32,018,951
720,426
3,800,000
28,939,377

Surplus after payment of all payments due in the Waterfall (a) to (h)

29,309,134

Replenishment Amount as recorded in Replenishment Ledger**Years 2001 to 2025**

The greater of :-

10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD)
andthe amount (if any) necessary to maintain the Required Ratio of
(a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and
(b) the Principal Amount Outstanding of the Class A Notes
(net of redemptions @ IPD)

25,380,000

Years 2026 to 2030

The greater of:-

10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD),

aggregate of all scheduled payments of interest and principal on the Class A Notes
payable on the 4 immediately succeeding IPD's, andthe amount (if any) necessary to maintain the Required Ratio of
(a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and
(b) the Principal Amount Outstanding of the Class A Notes
(net of redemptions @ IPD).

N/A

Voluntary Repayment Rate

2.62%

The "Voluntary Prepayments Rate" is the [annualised value of the ratio
expressed as a percentage] calculated by dividing:-(x) the aggregate of the initial outstanding balances of the Loans prepaid up to the relevant Calculation Date by
(y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing 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