Equity Release Funding (No. 1) plc

Report for the immediately preceding interest period

19-Nov-21

Report for the immediately preceding interest period	19-Nov-21		
Loans	£		
Outstanding Balance of Loans at Closing Date	214,240,314		
Outstanding Balance of Loans & closing Bale Outstanding Balance of Loans & start of immediately preceding calculation period	157,146,868		
Accrued Interest @ start of Calculation Period	120,555,967		
Redemptions	In Quarter		Since Inception
Principal Balance of Loans redeemed in the immediately preceding Calculation period	1,618,825		162,504,5
Principal Balance of Loans redeemed by cause:- Death	1,078,754		71,495,48
Borrower enters Long Term Care /oluntary Repayment	261,100 278,970		22,642,26 84,633,33
Move to Lower Value Property Substitution			1,688,38 - 17,954,87
Number of Loans redeemed in the immediately preceding Calculation period	52		4,8
Number of Loans redeemed by cause:-	36		2,09
Borrower enters Long Term Care	9		64
Voluntary Repayment Move to Lower Value Property	7 -		2,43 14
Substitution	-		- 34
Redemption monies received	7,090,619		405,438,8
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	- 0.000/		
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			
regiregate Coal invition (in respect of an obstaining Loans, the Outstanding Balance as at the Coan feel Closing Date and in respect of substitute Loans, the Outstanding Balance as at the Loan firthy date)	N/A as after Year 10 IPD		
Weighted Averaged GIC Rate	N/A as after Year 10 IPD		
Outstanding Balance of Loans Outstanding number of loans	1.149		
Outstanding Accrued Interest	117,900,403		
Outstanding Gross Balance	152,872,478		
Product Breakdown by Loan O/S	At Closing		date for this report
CAP % Flexible %	20.4% 79.6%		10.6% 89.4%
Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report	72 89		
Age of Borrowers:-			
Single Female Single Male	89 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) Time from Possession to Sale (in days where applicable)	262 558		
Initial Valuation	110,000		
Indexed Valuation (Initial Valuation + Halifax Hpi) Sale Price (where available)	181,046 34,995	34,995	-
Gross Mortgage Outstandings Shortfall	106,368 71,373	106,368 71,373	
Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity	304% Yes		
Claim Paid Claim OS	Yes N/A		
Properties Sold / repayments (case by case):-	Case 2	ERF1	Aviva UKER
Fine to Sale (where available - time from death/assessment to repayment)(Days)	Total 468	Original Loan	Additional Loan
Fime from Possession to Sale (in days where applicable)	220		
nitial Valuation ndexed Valuation (Initial Valuation + Hpi)	131,000 216,172		
Sale Price (where available) Gross Mortgage Outstandings	75,383 108,629	75,383 108,629	
Shortfall	33,246 144%	33,246	
.can Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid	Yes Yes		
claim Pald Claim O/S	N/A		
Properties Sold / repayments (case by case):-	Case 3 Total	ERF1 Original Loan	Aviva UKER Additional Loan
Fime to Sale (where available - time from death/assessment to repayment)(Days)	2,808 1,901		
Fime from Possession to Sale (in days where applicable)			
Fime from Possession to Sale (in days where applicable) nitial Valuation	135,000		
Time from Possession to Sale (in days where applicable) nitial Valuation ndexed Valuation (Initial Valuation + Hpi)	135,000 217,509 43,775	43,775	
Time from Possession to Sale (in days where applicable) nitial Valuation ndexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings	217,509 43,775 120,341	120,341	-
Time from Possession to Sale (in days where applicable) nitial Valuation ndexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall coan Outstandings a % of Sale Price	217,509 43,775 120,341 76,566 275%		:
Time from Possession to Sale (in days where applicable) nitial Valuation ndexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall	217,509 43,775 120,341 76,566	120,341	

e from Possession to Sale (in days where applicable)	1,901		
al Valuation	135,000		
exed Valuation (Initial Valuation + Hpi)	217,509		
Price (where available)	43,775	43,775	-
ss Mortgage Outstandings	120,341	120,341	
ortfall	76,566	76,566	-
n Outstandings as a % of Sale Price	275%		
m Submitted to No Negative Equity	Yes		
m Paid	Yes		
m 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) Shortfall as % of Mortgage Outstandings	489 229
or all Mortgages repaid to the Calculation Date (all redemptions other than voluntar Veighted Average:	у)
Time to sale (Days)	270
Properties in Possession (Total to Calculation date)	18
Repossessed this Quarter Properties sold (Total to Calculation date)	15
Number Carried Forward	36
Average Time from Possesion to Sale Possession cases average Shortfall at Sale (%)	25.09
nsurance	-
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 shortfall Average Time from Claim to Payment	. 3
ocal 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	133,048
Weighted Average LTV	102.99 39.89
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate	39.89
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate Cap	
Neighted Average LTV Neighted Average Indexed LTV Neighted Average Interest Rate Dep Dep Dep Dep Dep Dep Dep D	39.8 ¹
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Indexed LTV Lavels Breakdown (based on original valuation using P+I at date of report) 1- 29.99% 10 - 29.99%	39.8° 2.91 7.61° 1,574,466 816,111
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate Cap Flexi LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 53 - 39.99%	39.8' 2.91' 7.81' 1,574,46i 816,111 1,502,69
Neighted Average LTV Neighted Average Indexed LTV Neighted Average Interest Rate Cap Flexi 1.7V Levels Breakdown (based on original valuation using P+I at date of report) 1. 29.99% 10. 34.99% 15. 39.99% 10. 44.99% 15. 49.99%	39.8 2.91 7.81 1.574.46 816,11.1 1.502.69 2.067.99 2.540,70
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate Dap Fleid LTV Levels Breakdown (based on original valuation using P+I at date of report) 1- 29.99% 10- 34.99% 15- 39.99% 16- 49.99% 15- 49.99% 10- 54.99%	39.8° 2.91' 7.81' 1,574,46' 816,111 1,502.99 2.067.90 2,540,70' 2,558,54'
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate Cap Flexi LTV Levels Breakdown (based on original valuation using P+I at date of report) 1 - 29,99% 10 - 34,99% 15 - 39,99% 16 - 44,99% 16 - 49,99% 16 - 55, 59,99%	39.8° 2.91' 7.81' 1.574.46i 816.111 1.502.69 2.067.90 2.540,70 2.558.54 3.896,79
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate Cap Flexi LTV Levels Breakdown (based on original valuation using P+I at date of report) 10 - 29,99% 10 - 34,99% 15 - 34,99% 16 - 44,99% 16 - 54,99% 16 - 56,99% 16 - 56,99% 16 - 56,99% 16 - 56,99%	39.8° 2.91' 7.81' 1.574.46i 816,1111 1.502.69 2.067.90 2.540,70 2.558,54 3.896,79 5.877.65 5,702,64
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed LTV LTV Levels Breakdown (based on original valuation using P+I at date of report) 1. 29.99% 10. 24.99% 15. 39.99% 16. 44.99% 15. 59.99% 10. 64.99% 15. 59.99% 10. 64.99% 15. 69.99%	39.8° 2.91' 7.81' 1,574,46i 816,111 1,502,99 2.067.900 2.540,700 2.586,54 3,896,739 5.877.65 5,702,64 8,213,599
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate Cap Flexi LTV Levels Breakdown (based on original valuation using P+I at date of report) 1 - 29.99% 10 - 34.99% 15 - 39.99% 16 - 49.99% 16 - 49.99% 16 - 55 - 59.99% 10 - 64.99% 10 - 64.99% 10 - 64.99% 10 - 64.99% 10 - 64.99% 10 - 67.7 - 79.99%	39.8° 2.91' 7.81' 1.574.46i 816,111 1.502.69 2.067.90 2.540,70 2.558,44 3.896,79 5.877.65 5,702,64 8.213,59 5,007,73
Weighted Average LTV Weighted Average Indexed LTV LTV Levels Breakdown (based on original valuation using P+I at date of report) 10 - 29.99% 10 - 24.999% 10 - 44.999% 15 - 59.999% 10 - 64.999% 15 - 69.999% 17 - 74.999% 18 - 84.999%	39.8 2.91 7.81 1.574.46 816.11 1.502.69 2.067.90 2.540,70 2.588,54 3.896,79 5.877.65 5,702.64 8.213,59 5,007,73 5,418.26
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed LTV LTV Levels Breakdown (based on original valuation using P+I at date of report) 1- 29.99% 10- 24.999% 10- 24.999% 10- 44.999% 15- 49.999% 10- 54.999% 10- 64.999% 10- 64.999% 10- 64.999% 10- 74.999% 10- 74.999% 10- 84.999% 10- 84.999% 10- 84.999% 10- 94.999% 10- 94.999%	39.8° 2.91' 7.81' 1.574.46' 816.11' 1.502.99 2.067.30' 2.540,70' 2.558.54' 3.896,79' 5.877.65' 5,702.64' 8.213.59' 5,007.73' 5.418.26' 4,784.06' 5,112.89'
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed LTV LTV Levels Breakdown (based on original valuation using P+I at date of report) 1. 29.99% 10. 24.99% 15. 39.99% 10. 44.99% 15. 49.99% 10. 54.99% 10. 55. 59.99% 10. 64.99% 10. 64.99% 10. 67. 79.99% 10. 74.99% 10. 74.99% 10. 84.99% 10. 84.99% 10. 85. 89.99% 10. 94.99% 10. 99.99% 10. 99.99%	39.8° 2.91' 7.81' 1.574.46i 816,1111 1.502.69 2.067.90 2.540,70 2.558,54 3.896,79 5.877.65 5,702.64 8,213.59 5,007,73 5,418,26 4,784,06i 5,112,99 19,251,04
Weighted Average LTV Weighted Average Indexed LTV LTV Levels Breakdown (based on original valuation using P+I at date of report) 1- 29.99% 10- 29.99% 10- 44.99% 15- 49.99% 10- 44.99% 15- 59.99% 10- 64.99% 15- 59.99% 10- 64.99% 15- 69.99% 10- 84.99% 15- 89.99% 10- 94.99% 15- 89.99% 10- 94.99% 15- 99.99% 10- 94.99% 15- 99.99% 10- 94.99% 15- 99.99% 10- 10- 10- 10- 10- 10- 10- 10- 10- 10-	39.8° 2.91 7.81 1.574.46 816.11 1.502.69 2.667.30 2.540,70 2.558.54 3.886,79 5.877.65 5.702.64 8.213.59 5.007.73 5.418.26 4.784.06 5.112.69 19.251.04 78.547.34
Weighted Average LTV Weighted Average Indexed LTV LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 10 - 29.99% 10 - 44.99% 15 - 59.99% 16 - 69.99% 17 - 74.99% 18 - 69.99% 18 - 69.99% 18 - 89.99% 18 - 89.99% 19 - 94.99% 19 - 94.99% 19 - 94.99% 15 - 99.99% 16 - 10 - 30% 17 - 17 - 17 - 17 - 17 - 17 - 17 - 17 -	39.8° 2.91 7.81 1.574.46 816.11 1.502.69 2.667.30 2.540,70 2.558,54 3.886,79 5.877.65 5.702.64 8.213.59 5.007.73 5.418.26 4.784,06 5.112.89 19.251.44 78.547.34
Weighted Average InTV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed LTV LTV Levels Breakdown (based on original valuation using P+I at date of report) 1. 29.99% 10. 29.99% 10. 44.99% 10. 54.99% 10. 54.99% 10. 55.99.99% 10. 64.99% 10. 64.99% 10. 74.99% 10. 74.99% 10. 74.99% 10. 84.99% 10. 84.99% 10. 84.99% 10. 84.99% 10. 84.99% 10. 94.99% 10. 94.99% 10. 94.99% 10. 94.99% 10. 94.99% 10. 94.99% 10. 94.99% 10. 95.99.99% 10. 96.99% 10. 97.99% 10. 98.	39.8° 2.91' 7.81' 1.574.46i 816,111 1.502.69 2.067.30g 2.540,70' 2.558.54' 3.896,79' 5.877.65- 5,702.64' 8.213.59 5.007,73' 5.418.26' 4,784.06i 5,112.89 19.251.04' 78.547.34'
Weighted Average LTV Weighted Average Indexed LTV Levels Breakdown (based on original valuation using P+I at date of report) 1- 29.99% 10- 24.99% 10- 44.99% 10- 54.99% 10- 54.99% 10- 64.99% 10- 64.99% 10- 64.99% 10- 84.99% 10- 84.99% 10- 84.99% 10- 94.99% 10- 94.99% 10- 94.99% 10- 94.99% 10- 93.09% 10- 93.09% 10- 93.09% 10- 93.09% 10- 93.09% 10- 93.09% 10- 93.09% 10- 93.09% 10- 94.09% 10-	39.8° 2.91 7.81 1.574.46 816,111 1.502.68 2.607.30 2.540,707 2.558,544 3.886,79 5.877.65 5,702.64 8.213.59 5.007.73 5.418.26 4,784,06 5,112.89 19.251.04 78.547.34
Neighted Average LTV Neighted Average Indexed LTV Levels Breakdown (based on original valuation using P+I at date of report) 1- 29.99% 10- 24.99% 10- 44.99% 10- 44.99% 10- 54.99% 10- 54.99% 10- 74.99% 10- 74.99% 10- 74.99% 10- 74.99% 10- 84.99% 10- 94.99%	39.8 2.91 7.81 1,574.46 816,11.1 1,502.69 2.067.90 2.540,70 2.558,54 3.896,79 5.877.65 5,702,64 8.213.59 5.007,73 5.418,26 4,784.06 5,112.89 19.251,04 78,547,34
Weighted Average LTV Weighted Average Indexed Index	39.8 2.91 7.81 1.574.46 816.11 1.502.69 2.067.99 2.540,70 2.558.54 3.896,79 5.877.65 5.702.64 8.213.59 5.007.73 5.418.26 4.784.06 5.112.89 19.251.04 78.547.34
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed Inde	39.8 2.91 7.81 1.574.46 816.11 1.502.88 2.067.90 2.540.02 2.58.54 3.896.79 5.877.65 5.702.64 8.213.59 5.007.73 5.418.26 4.784.06 5.112.89 19.251.04 78.547.34
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed LTV LTV Levels Breakdown (based on original valuation using P+I at date of report) 1- 29.99% 15- 29.99% 15- 39.99% 15- 49.99% 15- 49.99% 15- 59.99% 15- 69.99% 15- 89.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 49.99% 10- 59.99.99% 10- 49.99% 10- 59.99% 10- 59.99% 10-	39.8 2.91 7.81 1,574.46 816,11.1 1,502.69 2.067.90 2.540,70 2.558,54 3.896,79 5.877.65 5,702.64 8.213.59 5.007,73 5.418,26 4,784.06 5,112.89 19,251.04 78,547.34 12,678.09 38,178.48 39,837.80 16,407,15 22,870.22 8,831.22 9,558.08 2,498.68
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed	39.8 2.91 7.81 1.574.46 816,11.1 1.502.69 2.067.90 2.540,70 2.558,54 3.896,79 5.877.65 5,702,64 8.213,59 5.007,73 5.418,26 4.784,06 5.112.89 19.251,04 78.547,34
Weighted Average LTV Weighted Average Indexed LTV Levels Breakdown (based on original valuation using P+I at date of report) 1- 29.99% 15- 29.99% 15- 39.99% 15- 49.99% 15- 49.99% 15- 59.99% 15- 69.99% 15- 89.99% 10- 74.99% 10- 74.99% 10- 74.99% 10- 74.99% 10- 74.99% 10- 74.99% 10- 74.99% 10- 74.99% 10- 74.99% 10- 74.99% 10- 75- 79.99% 10- 75- 79.99% 10- 75- 79.99% 10- 75- 79.99% 10- 75- 79.99% 10- 75- 79.99% 10- 75- 79.99% 10- 75- 79.99% 10- 75- 79.99% 10- 75- 79.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76.99% 10- 75- 76- 76- 76- 76- 76- 76- 76- 76- 76- 76	39.8 2.91 7.81 1,574.46 816,11.1 1,502.69 2.067.90 2.540,70 2.558,54 3.896,79 5.877.65 5,702.64 8.213.59 5.007,73 5.418,26 4,784.06 5,112.89 19,251.04 78,547.34 12,678.09 38,178.48 39,837.80 16,407,15 22,870.22 8,831.22 9,558.08 2,498.68
Weighted Average LTV Weighted Average Indexed LTV Levels Breakdown (based on original valuation using P+I at date of report) 1- 29.99% 10- 29.99% 10- 44.99% 15- 39.99% 10- 44.99% 15- 59.99% 10- 64.99% 15- 69.99% 10- 64.99% 15- 69.99% 10- 89.99% 10- 94.99% 10- 94.99% 10- 94.99% 10- 94.99% 10- 90.99% 10- 90.99% 10- 94.99% 10- 90	39.8 2.91 7.81 1,574.46 816,11 1,502.69 2,067.99 2,540,70 2,558.54 3,896.73 5,877.65 5,702.64 8,213.59 5,007.73 5,418.26 4,784.06 5,112.89 19,251.04 78,547.34 39,837.80 16,407.15 22,870.22 8,831.22 9,558.08 2,498.68 1,552.27 272.29
Weighted Average LTV Weighted Average Indexed LTV Levels Breakdown (based on original valuation using P+I at date of report) 1- 29.99% 10- 29.99% 10- 39.99% 10- 44.99% 10- 44.99% 10- 59.99% 10- 59.99% 10- 64.99% 10- 64.99% 10- 64.99% 10- 84.99% 10	39.8 2.91 7.81 1,574.46 816,11.1 1,502.69 2.067.90 2.540,70 2.558,54 3.896,79 5.877.65 5,702.64 8.213.59 5.007,73 5.418,26 4,784.06 5,112.89 19,251.04 78,547.34 12,678.09 38,178.48 39,837.80 16,407,15 22,870.22 8,831.22 9,558.08 2,498.68
Weighted Average LTV Weighted Average Indexed LTV Levels Breakdown (based on original valuation using P+I at date of report) 1- 29.99% 10- 24.99% 10- 44.99% 10- 54.99% 10- 54.99% 10- 54.99% 10- 54.99% 10- 64.99% 10- 64.99% 10- 64.99% 10- 84.99% 10- 84.99% 10- 94.99% 10- 94.99% 10- 94.99% 10- 94.99% 10- 94.99% 10- 94.99% 10- 95.59% 10- 10- 10- 10- 10- 10- 10- 10- 10- 10-	39.8 2.91 7.81 1,574.46 816,11 1,502.69 2,067.99 2,540,70 2,558.54 3,896.73 5,877.65 5,702.64 8,213.59 5,007.73 5,418.26 4,784.06 5,112.89 19,251.04 78,547.34 39,837.80 16,407.15 22,870.22 8,831.22 9,558.08 2,498.68 1,552.27 272.29

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)	Loans
Under 70	-
70-74	-
75-79	441,902
80-84	28,313,865
85-89	64,174,271
90-94	45,350,080
95-99	13,754,538
100+	837,824

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%			226,958	3,326,523	5,569,008	2,422,347	1,133,264	
30 - 34.99%			129,826	13,728,615	14,630,737	7,330,227	2,075,976	283,466
35 - 39.99%			85,117	3,871,039	27,225,595	8,080,157	575,890	
40 - 44.99%				6,839,940	4,001,131	3,573,191	1,992,898	
45 - 49.99%				547,749	4,997,859	15,620,396	1,704,220	
50 - 54.99%					4,650,003	2,476,508	1,150,356	554,358
55 - 59.99%					1,774,510	3,773,004	4,010,572	
60 - 64.99%					797,633	1,316,496	384,558	
65 - 69.99%					527,795	485,455	539,021	
70 - 74.99%						272,298		
75 - 79.99%								
80 - 84.99%								
85 - 89.99%							187,784	
90 - 94.99%								
95 - 99.99%								
100% +								

Equity Release Funding (No.1) plc Equity Release Funding (No.1) plc 30 March 2001 Moody's Current Rating S&P Current Rating Initial Note Balance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal 197,000,000.00 129,882,100.00 5,411,590.00 124,470,510.00 LIBOR + 0.45% 28-Feb-11 LIBOR + 2.50% Quarterly 26th or Next Business Day 28-Feb-2022 Interest Payment Cycle Interest Payment Date Next Interest Payment Date Pool Factor Equity Release Funding (No. 1) plc Report for the immediately preceding interest period Liquidity Facility Ledger Liquidity Facility Ledger Initial Balance Last Calculation Period Closing Outstanding Available @ next IPD Amount to be drawn at next IPD 22,449,553 Liquidity Reserve Fund Ledger 17,500,000 150,000 Initial Balance on Closing Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve 150.000 Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance 150,000 Deficiency Ledger Opening Balance Losses this Quarter Closing Balance 276 276 Optional Guarantee Ledge Opening 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 this calculation period Total Claims not recovered from NULAP as at date of this Quarterly Report 1,000,000 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 Outstanding Initial balance Outstanding as at date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance 12,500,000 28,939,377 651,136 3,700,000 25,890,513 Surplus after payment of all payments due in the Waterfall (a) to (h) 24,883,997 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) and the 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) 21,050,000 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, and

the amount (if anv) 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). Voluntary Repayment Rate

The "Voluntary Prepayments Rate" is the [annualised value of the ratio expressed as a percentagel calculated by dividing.- (x) the augreate 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.

N/A

2.60%