#### Equity Release Funding (No. 1) plc

#### Report for the immediately preceding interest period

21-Feb-22

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	152,872,478 117,900,403		
	In Quarter		Since Inception
Redemptions Principal Balance of Loans redeemed in the immediately preceding Calculation period	1,270,467		163,775,065
Principal Balance of Loans redeemed by cause:-			
Borrower enters Long Term Care	858,057 225,850		72,353,541 22,868,116
Voluntary Repayment Move to Lower Value Property	186,560		84,819,897 1,688,389
Substitution			- 17,954,878
Number of Loans redeemed in the immediately preceding Calculation period	44		4,882
Number of Loans redeemed by cause:-			
Death Borrower enters Long Term Care	30 7		2,123 653
Voluntary Repayment	7		2,446
Move to Lower Value Property Substitution	-		- 148 - 340
Redemption monies received	5.657.541		411,096,348
			411,030,040
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 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 a the Closing Date and in respect of substitute Loans, the Outstanding Balance as at the Loar Entry date)			
Weighted Averaged GIC Rate	N/A as after Year 10 IPD		
	N/A as after real 10 IFD		
Outstanding Balance of Loans Outstanding number of loans	1,105		
Outstanding Accrued Interest	116,384,972		
Outstanding Gross Balance	150,086,581		
Product Breakdown by Loan O/S	At Closing		date for this report
CAP %	20.4%		10.4%
Flexible %	79.6%		89.6%
Weighted Average Age of Borrowers @ Closing Date	72		
Weighted Average Age of borrowers - at Calculation date for this Quarterly report	89		
Age of Borrowers:- Single Female	89		
Single Male	90		
Joint Borrowers by Age of Younger	89		
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)	304	Original Loan	Additional Loan
Time from Possession to Sale (in days where applicable) Initial Valuation	309 116,950		
Initial Valuation Indexed Valuation (Initial Valuation + Halifax Hpi)	116,950 210,447		
Sale Price (where available)	43,095	43,095	-
Gross Mortgage Outstandings Shortfall	102,830 59,734	102,830 59,734	
Loan Outstandings as a % of Sale Price	239%	59,734	-
Claim Submitted to No Negative Equity	Yes		
Claim Paid Claim O/S	Yes N/A		
Order Gro	IVA		1

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	47% 24%
For all Mortgages repaid to the Calculation Date (all redemptions other than voluntary	1
Weighted Average:	
Time to sale (Days)	270
Properties in Possession (Total to Calculation date)	19
Repossessed this Quarter	1
Properties sold (Total to Calculation date) Number Carried Forward	16 3
Average Time from Possesion to Sale	359
Possession cases average Shortfall at Sale (%)	26.7%
Insurance	
No Negative Equity Claims made total	1
Claims Paid Claims O/S	1
Claims not settled in full by number	-
Claims not settled in full by amount of shortfall	30
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	135,825
Weighted Average LTV	135,825 104.9% 39.7%
Weighted Average LTV Weighted Average Indexed LTV	104.9%
Weighted Average LTV	104.9%
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate	104.9% 39.7%
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)	104.9% 39.7% 2.91% 7.81%
Weighted Average LTV Weighted Average Interest Rate Cap Flexi LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99%	104.9% 39.7% 2.91% 7.81%
Weighted Average 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% 35 - 39.99%	104.9% 39.7% 2.91% 7.81%
Weighted Average 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% 35 - 39.99% 40 - 44.99%	104.9% 39.7% 2.91% 7.81% 1.388.923 878.918 1.332.862 1.699.165
Weighted Average 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% 30 - 34.99% 40 - 44.99% 40 - 44.99% 45 - 49.99%	10.4.9% 39.7% 2.91% 7.81% 1,388,923 878,918 1,332,862 1,699,165 2,466,288
Weighted Average 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% 35 - 39.99% 40 - 44.99%	104.9% 39.7% 2.91% 7.81% 1.388.923 878.918 1.332.862 1.699.165
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% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99%	104.9% 39.7% 2.91% 7.81% 1.388.923 878.918 1.332.862 1.699.165 2.466.288 2.057.084 3.528.600 6.174.633
Weighted Average 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% 35 - 39.99% 40 - 44.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 59.99%	10.4.9% 39.7% 2.91% 7.81% 1,388,923 878,918 1,332,862 1,699,165 2,466,288 2,057,084 3,528,600 6,174,633 4,608,159
Weighted Average LTV Weighted Average Interest Rate Cap Floxi LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.59% 35 - 39.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 50 - 59.99% 60 - 64.99% 60 - 64.99% 60 - 69.99% 70 - 74.99% 75 - 79.99%	104.9% 39.7% 2.91% 7.81% 1.388.923 878.918 1.332.862 1.699.165 2.466.288 2.057.084 3.528.600 6.174.633 4.608.159 7,166.973 6.588.476
Weighted Average 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% 30 - 34.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 50 - 64.99% 60 - 64.99% 67 - 74.99% 67 - 74.99% 68 - 69.99% 69 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99%	104.9% 39.7% 2.91% 7.81% 1,388.923 878.918 1,332.862 1,699.165 2.466.288 2.047.084 3.528.600 6,174.633 4,608.159 7,166.973 6,588.476 5,394.480
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Weighted Average 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% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 50 - 56.99% 50 - 59.99% 60 - 64.99% 60 - 64.99% 67 - 79.99% 70 - 74.99% 70 - 74.99% 70 - 79.99% 85 - 89.99% 90 - 94.99% 95 - 99.99% 91 - 94.99% 95 - 99.99%	104.9% 39.7% 2.91% 7.81% 1,388.923 878.918 1,332.862 1,699.165 2,466.288 2,057.084 3,528.600 6,174.633 4,608.159 7,166.973 6,588,476 5,394.480 4,709.831 4,490.605 13,527,357 84,074,227
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% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 65 - 69.99% 67 - 74.99% 70 - 74.99% 70 - 74.99% 70 - 74.99% 70 - 74.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 91 - 94.99% 85 - 89.99% 91 - 94.99% 85 - 89.99% 91 - 94.99% 85 - 89.99% 91 - 94.99% 85 - 89.99% 91 - 94.99% 95 - 99.99% 96 - 94.99% 97 - 97 - 97 - 97 - 97 - 97 - 97 - 97 -	104.9% 39.7% 2.91% 7.81% 1.388.923 878.918 1.332.862 1.699.165 2.466.288 2.057.084 3.528.600 6.174.6633 4.608.159 7.166.973 6.588.476 5.394.480 4.709.831 4.490.605 13,527.357
Weighted Average 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% 40 - 44 99% 55 - 39 99% 40 - 44 99% 56 - 54 99% 50 - 54 99% 60 - 64 99% 60 - 64 99% 60 - 64 99% 60 - 68 99% 70 - 74 99% 70 - 74 99% 70 - 79 99% 80 - 84 99% 80 - 84 99% 80 - 84 99% 80 - 85 - 89 99% 100% +  LTV Levels Breakdown (based on Halifax HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40%	104.9% 39.7% 2.91% 7.81% 1.388.923 878.918 1.332.862 1.899.628 2.057.084 3.528.600 6.174.633 4.608.159 7.166.973 6.588.476 5.394.480 4.709.831 4.490.605 13.527.357 84.074.227
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Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate Cap Floxi  LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29 99% 30 - 34 99% 51 - 39 99% 40 - 44 99% 55 - 59 99% 60 - 64 99% 65 - 69 99% 67 - 74 99% 67 - 78 99% 68 - 88 99% 80 - 84 99% 80 - 84 99% 80 - 84 99% 100% + LTV Levels Breakdown (based on Halifax HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 55 - 50% 55 - 50% 55 - 50%	104.9% 39.7% 2.91% 7.81% 1.388.923 878.918 1.332.862 1.699.165 2.466.288 2.057.084 3.528.600 6.174.633 4.608.159 7.166.973 6.538,476 5.394.480 4.709.831 4.490.605 13.527.357 84.074.227
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Weighted Average LTV Weighted Average Interest Rate Cap Floxi  LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 30 - 34.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 50 - 56.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 69.99% 70 - 74.99% 70 - 79.99% 70 - 79.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 85.50 - 59.99% 100% + LTV Levels Breakdown (based on Halifax HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 55 - 50% 56 - 50% 66 - 65% 65 - 70% 70 - 75%	104.9% 39.7% 2.91% 7.81% 1.388.923 878.918 1.332.862 1.699.165 2.466.288 2.057.084 3.528.600 6.174.633 4.608.159 7.166.973 6.538,476 5.394.480 4.709.831 4.490.605 13.527.357 84.074.227
Weighted Average LTV Weighted Average Interest Rate Cap Floxi  LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29 99% 30 - 34 99% 35 - 39 99% 40 - 44 99% 45 - 49 99% 55 - 59 99% 65 - 69 99% 67 - 74 99% 68 - 68 99% 70 - 74 99% 70 - 74 99% 70 - 74 99% 10 - 84 99% 10 - 84 99% 10 - 84 99% 10 - 84 99% 10 - 84 99% 10 - 85 - 89 99% 10 - 85 - 89 99% 10 - 85 - 89 99% 10 - 85 - 89 99% 10 - 85 - 89 99% 10 - 85 - 89 99% 10 - 85 - 89 99% 10 - 85 - 89 99% 10 - 85 - 89 99% 10 - 85 - 80 99% 10 - 85 - 80 99% 10 - 85 - 80 99% 10 - 85 - 80 99% 10 - 85 - 85 - 85 - 85 - 85 - 85 - 85 - 8	104.9% 39.7% 2.91% 7.81% 1.388.923 878.918 1.332.862 1.699.165 2.466.288 2.057.084 3.528.600 6.1746.333 4.609.159 7.166.973 6.588.476 5.394.480 4.799.831 4.490.605 13.527.357 84.074.227
Weighted Average LTV Weighted Average Interest Rate Cap Floxi  LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 30 - 34.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 50 - 56.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 69.99% 70 - 74.99% 70 - 79.99% 70 - 79.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 85.50 - 59.99% 100% + LTV Levels Breakdown (based on Halifax HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 55 - 50% 56 - 50% 66 - 65% 65 - 70% 70 - 75%	104.9% 39.7% 2.91% 7.81% 1.388,923 878,918 1.332,862 1.699,165 2.466,288 2.057,084 3.528,600 6.174,633 4,608,159 7,166,973 6,588,476 5,394,480 4,709,831 4,490,605 13,527,357 84,074,227
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Weighted Average LTV Weighted Average Interest Rate Cap Floxi  LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29 99% 30 - 34 99% 45 - 49 99% 45 - 49 99% 45 - 49 99% 45 - 49 99% 45 - 49 99% 45 - 49 99% 45 - 49 99% 45 - 49 99% 45 - 49 99% 45 - 49 99% 45 - 49 99% 45 - 49 99% 45 - 49 99% 45 - 40 99% 45 - 80 99% 46 - 60 - 64 99% 47 - 74 - 99% 48 - 84 - 99% 48 - 84 - 99% 49 - 94 - 99% 50 - 95 - 99 99% 100% +  LTV Levels Breakdown (based on Halifax HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 55 - 60% 60 - 65% 65 - 70% 70 - 75% 75 - 80% 80 - 88% 80 - 89% 80 - 88% 81 - 88% 85 - 90%	104.9% 39.7% 2.91% 7.81% 1.388,923 878,918 1.332,862 1.699,165 2.466,288 2.057,084 3.528,600 6.174,633 4,608,159 7,166,973 6,588,476 5,394,480 4,709,831 4,490,605 13,527,357 84,074,227

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	394,236
80-84	26,421,156
85-89	62,249,769
90-94	45,759,661
95-99	14,408,370
100+	853,389

#### 95-99 100+ 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%			175,663	3,900,482	6,600,680	2,529,036	1,097,837	
0 - 34.99%			218,573	11,728,398	14,908,966	5,946,388	2,651,673	287,365
5 - 39.99%				3,876,171	24,703,853	9,566,892	1,015,306	
0 - 44.99%				6,500,951	4,344,896	5,182,225	1,815,395	
5 - 49.99%				415,154	5,856,858	13,677,525	1,671,122	
0 - 54.99%					3,368,817	2,369,596	1,173,021	566,024
5 - 59.99%					1,313,365	4,174,411	4,035,155	
0 - 64.99%					613,910	1,864,439	209,107	
5 - 69.99%					538,425	171,106	548,058	
0 - 74.99%						278,043		
5 - 79.99%								
0 - 84.99%								
5 - 89.99%							191,696	
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 197,000,000.00 124,470,510.00 5,411,590.00 119,058,920.00 35,000,000 LIBOR + 0.45% 28-Feb-11 LIBOR + 2.50% Note Interest Margins Step Up Dates Step Up Margins Fixed Rate (5.70%)

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Interest Payment Cycle	Quarterly
Interest Payment Date	26th or Next Business Day
Next Interest Payment Date	26-May-2022
Pool Factor	-
Equity Release Funding (No. 1) plc Report for the immediately preceding interest period	21-Feb-22
Liquidity Facility Ledger	
Initial Balance	
Last Calculation Period Closing Outstanding	
Available @ next IPD	21,838,925
	21,000,920
Amount to be drawn at next IPD	-
Liquidity Reserve Fund Ledger	
Initial Balance on Closing	17,500,000
Outstanding as at the date of this Quarterly Report	150,000
Accrued Interest to immediately succeeding interest payment date	4
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	-
Less Mortgage Registration Reserve	150,000
Available Liquidity Reserve Fund	4
Amount to be drawn at next IPD	- 4
Closing balance	150.000
Closing balance	150,000
Deficiency Ledger	
Opening Balance	- 276
Losses this Quarter	
	0
Closing Balance	- 276
Optional Guarantee Ledger	
Opening Balance on Closing Date	1,000,000
	1,000,000
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	-
CCA Reserve	
UTCCR Reserve	1,000,000
O LOCU DESERVE	1,000,000

Start-up Loan Outstanding	

Commitment Rate (Compounded Daily SONIA + .50%)	0.70%
Initial Balance	50,000
Outstanding as at date of this Quarterly Report	-
Accrued Interest to immediately succeeding interest payment date	-
Repayments Made	-
Closing Balance	-

### M Note Balance Outstanding

Surplus after payment of all payments due in the Waterfall (a) to (h)	19,707,862
Closing Balance	24,073,050
Repayments Made	2,400,000
Accrued Interest to immediately succeeding interest payment date	582,537
Outstanding as at date of this Quarterly Report	25,890,513
initial balance	12,500,000

# 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)

## Years 2026 to 2030 The greater of:-

Voluntary Repayment Rate

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 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 2.57%

The "Voluntary Prepayments Rate" is the [annualised value of the ratio expressed as a percentagel 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.