

**Equity Release Funding (No. 1) plc****Report for the immediately preceding interest period****21-Feb-22****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	152,872,478
Accrued Interest @ start of Calculation Period	117,900,403

In Quarter

Since Inception

<b>Redemptions</b>		
Principal Balance of Loans redeemed in the immediately preceding Calculation period	1,270,467	163,775,065
Number of Loans redeemed by cause:-		
Death	858,057	72,353,541
Borrower enters Long Term Care	225,850	22,868,116
Voluntary Repayment	186,560	84,819,897
Move to Lower Value Property	-	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	30	2,123
Borrower enters Long Term Care	7	653
Voluntary Repayment	7	2,446
Move to Lower Value Property	-	148
Substitution	-	340

Redemption monies received	5,657,541	411,096,348
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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	1,105
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		
Time from Possession to Sale (in days where applicable)	309		
Initial Valuation	116,950		
Indexed Valuation (Initial Valuation + Halifax Hpi)	210,447		
Sale Price (where available)	43,095	43,095	-
Gross Mortgage Outstandings	102,830	102,830	-
Shortfall	59,734	59,734	-
Loan Outstandings as a % of Sale Price	239%		
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)	47%
Shortfall as % of Mortgage Outstandings	24%

**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)**

Repossessed this Quarter	19
Properties sold (Total to Calculation date)	1
Properties sold (Total to Calculation date)	16
Number Carried Forward	3

Average Time from Possession to Sale	359
Possession cases average Shortfall at Sale (%)	26.7%

**Insurance**

No Negative Equity Claims made total	1
Claims Paid	1
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	135,825
Weighted Average LTV	104.9%
Weighted Average Indexed LTV	99.7%

**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%	1,388,923
30 - 34.99%	878,918
35 - 39.99%	1,332,862
40 - 44.99%	1,699,165
45 - 49.99%	2,466,288
50 - 54.99%	2,057,084
55 - 59.99%	3,528,600
60 - 64.99%	6,174,633
65 - 69.99%	4,608,159
70 - 74.99%	7,166,973
75 - 79.99%	6,588,476
80 - 84.99%	5,394,480
85 - 89.99%	4,709,831
90 - 94.99%	4,490,605
95 - 99.99%	13,527,357
100% +	84,074,227

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

0 - 30%	14,303,698
30 - 35%	35,741,364
35 - 40%	39,162,221
40 - 45%	17,843,467
45 - 50%	21,620,659
50 - 55%	7,477,458
55 - 60%	9,522,930
60 - 65%	2,687,456
65 - 70%	1,257,589
70 - 75%	278,043
75 - 80%	-
80 - 85%	-
85 - 90%	191,696
90 - 95%	-
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	394,236
80-84	26,421,156
85-89	62,249,789
90-94	45,759,661
95-99	14,408,370
100+	853,389

**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	
30 - 34.99%			218,573	11,728,398	14,908,966	5,946,388	2,651,673	287,365
35 - 39.99%				3,876,171	24,703,853	9,566,892	1,015,306	
40 - 44.99%				6,500,951	4,344,896	5,182,225	1,815,395	
45 - 49.99%				415,154	5,856,858	13,677,525	1,671,122	
50 - 54.99%					3,368,817	2,369,596	1,173,021	566,024
55 - 59.99%					1,313,365	4,174,411	4,035,155	
60 - 64.99%					613,910	1,864,439	209,107	
65 - 69.99%					538,425	171,106	548,058	
70 - 74.99%						278,043		
75 - 79.99%								
80 - 84.99%								
85 - 89.99%							191,696	
90 - 94.99%								
95 - 99.99%								
100% +								

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

Name of Issuer	Equity Release Funding (No.1) plc	
Date of Issue	30 March 2001	
Moody's Current Rating	<b>A1</b>	<b>A2</b>
S&P Current Rating	n/a	Aaa
	n/a	A
Initial Note Balance	35,000,000	197,000,000.00
Note Principal @ start of period	-	124,470,510.00
Note Redemptions @ IPD	-	5,411,590.00
Outstanding Note Principal	-	119,058,920.00
Note Interest Margins	LIBOR + 0.45%	Fixed Rate (5.70%)
Step Up Dates	28-Feb-11	N/A
Step Up Margins	LIBOR + 2.50%	N/A
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
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
	-
	-
Less Mortgage Registration Reserve	150,000
	-
Available Liquidity Reserve Fund	4
Amount to be drawn at next IPD	4
Closing balance	150,000

**Deficiency Ledger**

Opening Balance	-
Losses this Quarter	276
Closing Balance	0
	276

**Optional Guarantee Ledger**

Opening Balance on Closing Date	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	-
UTCOR Reserve	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**

Initial balance	12,500,000
Outstanding as at date of this Quarterly Report	25,890,513
Accrued Interest to immediately succeeding interest payment date	582,537
Repayments Made	2,400,000
Closing Balance	24,073,050

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

19,707,862
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**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)

17,160,000
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**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 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
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**Voluntary Repayment Rate**

2.57%
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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	£0
Deferred Consideration paid to Originator during the calculation period	£0
Total Deferred Consideration paid to Originator.	£0