Equity Release Funding (No. 2) plc Report for the immediately preceding interest period	18-Aug-25		
Loans	£		
Outstanding Balance of Loans at Closing Date	276,369,747		
Outstanding Balance of Loans @ start of immediately preceding calculation period	192,582,423		
Accrued Interest @ start of Calculation Period	161,642,849		
Redemptions	In Quarter		Since Inception
Principal Balance of Loans redeemed in the immediately preceding Calculation period Principal Balance of Loans redeemed by cause:-	1,232,531		227,747,118
Death Borrower enters Long Term Care	880,306 262,725		103,166,224 32,771,589
Voluntary Repayment Move to Lower Value Property Substitutions	89,500		93,224,428 2,289,640 - 3,704,763
Number of Loans redeemed in the immediately preceding Calculation period	49		6,936
Number of Loans redeemed by cause:- Death	33		3,202
Borrower enters Long Term Care Voluntary Repayment	12		991 2,803
Move to Lower Value Property Substitutions	- 1		203
Redemption monies received	7,648,072		610,564,126
Equivalent Value Test this Calculation Period :- S&P model this Calculation Period :-	N/A N/A		
Substitution			
Substituted in the immediately preceding Calculation Period (O/S amount @ Closing Date) 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	2.88%		
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		
Weighted Averaged GIC Rate	N/A as after Year 10 IPD		
Outstanding Balance of Loans Outstanding Accrued Interest	158,882,234		
Outstanding Gross Balance Outstanding number of loans	188,589,277 1,136		
			At Oxfordation data facilities and
Product Breakdown by Loan O/S FIRP %	At Closing		At Calculation date for this report
FCRP %	97.3%		98.5%
Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report	72 90		
Age of Borrowers:-			
Single Female Single Male	91 88		
Joint Borrowers by Age of Younger	90		
Properties Sold / repayments (case by case):-	Case 1	ERF2	Aviva UKER
Time to Sale (where available - time from death/assessment to repayment) (Days)	Total 70	Original Loan	Additional Loan
Time from Possession to Sale (in days where applicable) Initial Valuation	150,000		
Indexed Valuation (Initial Valuation + Hpi) Sala Price (where available) Gross Mortgage Outstandings	480,639 339,035 341,394	339,035 341,394	-
Shortfall Loan Outstandings as a % of Sale Price	2,358 101%	2,358	-
Claim Submitted to No Negative Equity Claim Paid	Yes Yes		
Claim O/S	N/A		
	Case 2 Total	ERF2 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)	934		
Initial Valuation Indexed Valuation (Initial Valuation + Hpi)	52,000 160,218		
Sale Price (where available) Gross Mortgage Outstandings	43,632 81,158	43,632 81,158	-
Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity	37,526 186%	37,526	-
Claim Submitted to No Negative Equity Claim Paid Claim 0/S	Yes Yes N/A		
Giann 6/6	Case 3	ERF2	Aviva UKER
Time to Sale (where available - time from death/assessment to repayment) (Days)	Total 419	Original Loan	Additional Loan
Time from Possession to Sale (in days where applicable) Initial Valuation	190,000		
Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available)	608,809 421,314	421,314	-
Gross Mortgage Outstandings Shortfall	430.335 9,021	430,335 9,021	
Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity	102% Yes		
Claim Paid Claim O/S	Yes N/A		
			<del></del>

Report for the immediately preceding interest period	18-Aug-25
For all Mortgages repaid to the Calculation Date (NNEG or repossession)	
Weighted Average: Sale price as %age of indexed valuation.	48.0%
Shortfall as % of Mortgage o/s	25.2%
For all Mortgages repaid to the Calculation Date (all redemptions other than voluntar	w)
Weighted Average:	
Time to sale (Days)	289
Properties in Possession (Total to Calculation date)	62
Repossessed this Quarter Properties sold (Total to Calculation date)	- 52
Number Carried Forward	10
Average Time from Possesion to Sale	290
Possession cases average Shortfall at Sale (%)	28.2%
Insurance	
No Negative Equity Claims made total	3
Claims Paid Claims O/S	3
Claims not settled in full by number	3
Claims not settled in full by amount of shortfall	8,184
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 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 Time nom Claim to Fayment	IVA
Average Loan Outstanding	£166,012
Weighted Average LTV	132.9%
Weighted Average LTV Weighted Average Indexed LTV	£166,012 132.9% 46.5%
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate	132.9% 46.5%
Weighted Average LTV Weighted Average Indexed LTV	132.9%
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP FCRP	132.9% 46.5% 8.32%
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP	132.9% 46.5% 8.32%
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99%	132.9% 46.5% 8.32% 8.07% 248,767
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99%	132.9% 46.5% 8.32% 8.07% 248,767 289,969
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP FCRP  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%	132.9% 46.5% 8.32% 8.07% - 248,767 289,969 393,116
Weighted Average LTV Weighted Average interest Rate FIRP FCRP 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%	132.9% 46.5% 8.32% 8.07% 248,767 289,969 393,116 867,564
Weighted Average LTV Weighted Average Interest Rate FIRP FCRP  LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 24.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 50 - 54.99%	132.9% 46.5% 8.32% 8.07% 248,767 289,969 393,116 867,564 1,410,360
Weighted Average LTV Weighted Average interest Rate FIRP FCRP 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%	132.9% 46.5% 8.32% 8.07% 248,767 289,969 393,116 867,564
Weighted Average LTV Weighted Average interest Rate FIRP FCRP 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% 55 - 54.99% 50 - 54.99% 60 - 64.99% 60 - 66.99%	132.9% 46.5% 8.32% 8.07% 248,767 289,869 333,116 867,564 1,410,360 1,731,263 1,288,581 1,947,633
Weighted Average LTV Weighted Average Interest Rate FIRP FCRP  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% 55 - 69.99% 65 - 69.99% 65 - 69.99% 67 - 74.99%	132.9% 46.5%. 8.32% 8.07% 248,767 289,969 333,116 887,564 1,410,360 1,731,263 1,258,581 1,947,633 2,882,746
Weighted Average LTV Weighted Average interest Rate FIRP FCRP 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 - 45.99% 50 - 54.99% 50 - 56.99% 60 - 64.99% 60 - 66.99% 70 - 74.99% 70 - 75 - 79.99%	132.9% 46.5% 8.32% 8.07%. 248.767 289.969 333.116 867.564 1.410.360 1.731.263 1.288.581 1.947.633 2.882.746 2.732.264
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP FCRP  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% 50 - 54.99% 50 - 64.99% 50 - 64.99% 65 - 69.99% 60 - 64.99% 65 - 69.99% 75 - 79.99% 80 - 84.99%	132.9% 46.5% 8.32% 8.07% 248,767 289,969 333,116 867,564 1,410,380 1,731,263 1,288,581 1,947,683 2,882,746 2,732,264 2,808,375
Weighted Average LTV Weighted Average indexed LTV  Weighted Average interest Rate FIRP FCRP  LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 67 - 74.99% 70 - 74.99% 77 - 77.99% 80 - 84.99% 80 - 84.99%	132.9% 46.5% 8.32% 8.07%. 248.767 289.969 333.116 867.564 1.410.360 1.731.263 1.288.581 1.947.633 2.882.746 2.732.264 2.808.375 2.272.442
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP FCRP  10 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 69.99% 70 - 74.99% 60 - 69.99%	132.9% 46.5% 8.32% 8.07% 248,767 289,969 393,116 867,564 1,410,360 1,731,263 1,258,581 1,947,633 2,882,746 2,732,264 2,808,375 2,272,442 3,719,775
Weighted Average LTV Weighted Average indexed LTV  Weighted Average interest Rate FIRP FCRP  LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 67 - 74.99% 70 - 74.99% 77 - 77.99% 80 - 84.99% 80 - 84.99%	132.9% 46.5% 8.32% 8.07%. 248.767 289.969 333.116 867.564 1.410.360 1.731.263 1.288.581 1.947.633 2.882.746 2.732.264 2.808.375 2.272.442
Weighted Average LTV Weighted Average interest Rate FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 40 - 24.99% 45 - 39.99% 40 - 24.99% 50 - 54.99% 50 - 54.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 80 - 64.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 90 - 94.99% 90 - 94.99%	132.9% 46.5% 8.32% 8.07%. 248,767 289,969 393,116 867,564 1,410.360 1,731,263 1,258,581 1,947,633 2,882,746 2,732,264 2,808,375 2,272,442 3,719,775 3,054,811
Weighted Average LTV Weighted Average interest Rate FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 80 - 64.99% 80 - 64.99% 80 - 80.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30%	132.9% 46.5% 8.32% 8.07%. 248,767 289,969 393,116 867,564 1,410.360 1,731,263 1,258,581 1,947,633 2,882,746 2,732,264 2,808,375 2,272,442 3,719,775 3,054,811
Weighted Average LTV Weighted Average indexed LTV Weighted Average interest Rate FIRP FCRP  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 - 44.99% 50 - 54.99% 50 - 54.99% 50 - 56.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 80 - 84.99% 85 - 89.99% 90 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 81 - 89.99% 91 - 91.00% 81 - 91.00% 82 - 91.00% 83 - 91.00% 84 - 91.00% 85 - 91.00% 86 -	132.9% 46.5% 8.32% 8.07%  248,767 289,969 393,116 867,564 1,410,360 1,731,263 1,258,581 1,947,633 2,882,746 2,732,264 2,808,375 2,272,242 3,719,775 3,054,811 182,971,609 5,105,691 6,513,601
Weighted Average LTV Weighted Average Interest Rate FIRP FCRP 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% 50 - 54.99% 60 - 64.99% 60 - 64.99% 60 - 65 - 69.99% 70 - 74.99% 70 -	132.9% 46.5% 8.32% 8.07% 248,767 289,969 393,316 41,410,360 1,731,263 1,286,861 1,947,633 2,882,746 2,732,264 2,808,375 2,272,442 3,719,775 3,054,811 162,971,609
Weighted Average LTV Weighted Average interest Rate FIRP FCRP 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% 50 - 54.99% 50 - 54.99% 50 - 56.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 80 - 84.99% 81 - 84.99% 82 - 84.99% 83 - 84.99% 84 - 84.99% 85 - 89.99% 10 - 84.99% 85 - 89.99% 10 - 84.99% 85 - 89.99% 10 - 84.99% 85 - 89.99% 10 - 84.99% 85 - 89.99% 10 - 30% 30 - 35% 35 - 40% 40 - 45%	132.9% 46.5% 8.32% 8.07%  248,767 289,969 393,116 867,564 1,410,360 1,731,263 1,258,581 1,947,633 2,882,746 2,732,264 2,808,375 2,272,442 3,719,775 3,054,811 162,971,609
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP FCRP  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% 55 - 59.99% 50 - 64.99% 50 - 64.99% 65 - 69.99% 70 - 74.99% 65 - 69.99% 75 - 79.99% 80 - 84.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 90 - 94.99% 95 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50%	132.9% 46.5%  8.32% 8.07%  248,767 289,969 393,116 867,564 1,410,360 1,731,263 1,258,581 1,947,633 2,882,746 2,732,264 2,808,375 2,272,442 3,719,775 3,054,811 162,971,609  5,105,691 6,513,601 57,319,922 6,902,196 64,984,059
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP FCRP  LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 30 - 34.99% 30 - 34.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 56.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 85 - 80.99% 70 - 74.99% 70 - 74.99% 70 - 74.99% 70 - 74.99% 70 - 74.99% 100% 100% 100% 100% 100% 100% 100% 1	132.9% 46.5% 8.32% 8.07%  248,767 289,969 393,116 867,554 1,410,360 1,731,263 1,258,581 1,947,633 2,882,746 2,732,264 2,808,375 2,272,442 3,719,775 3,054,811 162,971,609 5,105,691 6,513,601 57,319,922 6,902,196 64,940,059 13,226,938
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP FCRP  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% 55 - 59.99% 60 - 64.99% 55 - 59.99% 60 - 64.99% 65 - 69.99% 70 - 74.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 90 - 94.99% 95 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation ֎ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60%	132.9% 46.5%  8.32% 8.07%  248,767 289,969 393,116 867,564 1,410,360 1,731,263 1,258,581 1,947,633 2.882,746 2.732,264 2.808,375 2.272,442 3,719,775 3,054,811 162,971,609  5,105,691 5,105,691 5,105,691 5,105,691 5,105,691 1,326,938 22,688,817
Weighted Average LTV Weighted Average Interest Rate FIRP FCRP  LTV Levels Breakdown (based on original valuation using P+l at date of report) 0 - 29.39% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 50 - 56.99% 70 - 74.99% 77 - 74.99% 78 - 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 - 84.99% 80 - 84.99% 81 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 30% 33 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 50% 55 - 50% 55 - 50% 55 - 50% 55 - 50% 55 - 50% 55 - 50% 55 - 50% 55 - 50% 55 - 50% 55 - 50% 55 - 50%	132.9% 46.5% 8.32% 8.07%  248.767 289.969 393.116 867.564 1.410.360 1.731.263 1.258.581 1.947.633 2.882.746 2.732.264 2.808.375 2.272.442 3.719.775 3.054.811 162.971.609
Weighted Average LTV Weighted Average Interest Rate FIRP FCRP 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% 60 - 64.99% 60 - 64.99% 60 - 64.99% 80 - 64.99% 80 - 64.99% 80 - 64.99% 80 - 64.99% 80 - 84.99% 90 - 94.99% 91 - 94.99% 92 - 94.99% 93 - 94.99% 93 - 94.99% 90 - 94.99% 91 - 94.99% 92 - 94.99% 93 - 94.99% 94 - 95 - 99.99% 100% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 66 - 65% 65 - 70% 70 - 75%	132.9% 46.5% 8.32% 8.07% 248.767 289.969 333.116 867.564 1.410.360 1.731.263 1.258.581 1.947.633 2.882.746 2.732.264 2.808.375 2.272.442 3.719.775 3.054.811 162.971.609
Weighted Average LTV Weighted Average Interest Rate FIRP FCRP 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% 55 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 64.99% 60 - 64.99% 61 - 64.99% 62 - 69.99% 70 - 74.99% 73 - 79.99% 80 - 80 - 80 - 80 - 80 - 80 - 80 - 80 -	132.9% 46.5%  8.32% 8.07%  248,767 289,969 393,116 867,564 1,410,360 1,731,263 1,258,581 1,947,633 2,882,746 2,732,264 2,808,375 2,272,442 3,719,775 3,054,811 162,971,609  5,105,691 6,513,601 57,319,922 6,902,196 64,964,059 13,226,938 22,688,817 1,779,559 4,000,762
Weighted Average LTV Weighted Average Indexed LTV  Weighted Average Interest Rate FIRP FCRP  LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.39% 30 - 34.99% 30 - 34.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 58.99% 40 - 44.99% 40 - 44.99% 40 - 49.99% 50 - 59.999% 100% +  LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 50% 50 - 55% 55 - 50% 50 - 55% 55 - 50% 50 - 55% 55 - 50% 56 - 70% 76 - 70% 77 - 775% 78 - 80% 80 - 885%	132.9% 46.5% 8.32% 8.07% 248.767 289.969 333.116 867.564 1.410.360 1.731.263 1.258.581 1.947.633 2.882.746 2.732.264 2.808.375 2.272.442 3.719.775 3.054.811 162.971.609
Weighted Average LTV Weighted Average Interest Rate FIRP FCRP 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% 55 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 59.99% 60 - 64.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 96 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 55 - 60% 60 - 65% 65 - 70% 70 - 75% 75 - 80% 80 - 85% 85 - 90% 80 - 85% 85 - 90%	132.9% 46.5%  8.32% 8.07%  248,767 289,969 393,116 867,564 1,410,360 1,731,263 1,258,581 1,947,633 2,882,746 2,732,264 2,808,375 2,272,442 3,719,775 3,054,811 162,971,609  5,105,691 6,513,601 67,319,922 6,902,196 64,944,059 13,226,938 22,688,817 1,779,559 13,226,938 22,688,817 1,779,559 13,276,938 22,688,817 1,779,559 13,276,938 22,688,817 1,779,559 13,276,938 22,688,817 1,779,559 13,276,938 22,688,817 1,779,559 13,276,938 22,688,817 1,779,559
Weighted Average LTV Weighted Average Indexed LTV  Weighted Average Interest Rate FIRP FCRP  LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.39% 30 - 34.99% 30 - 34.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 58.99% 40 - 44.99% 40 - 44.99% 40 - 49.99% 50 - 59.999% 100% +  LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 50% 50 - 55% 55 - 50% 50 - 55% 55 - 50% 50 - 55% 55 - 50% 56 - 70% 76 - 70% 77 - 775% 78 - 80% 80 - 885%	132.9% 46.5% 8.32% 8.07% 248,767 289,869 393,116 867,564 1,410,360 1,731,263 1,258,581 1,947,633 2,882,746 2,732,264 2,808,375 2,272,442 3,719,775 3,054,811 162,971,609 5,105,691 6,513,601 57,319,922 6,902,196 64,994,059 13,226,938 22,688,817 1,779,559 4,000,762 3,736,017 1,371,298

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	-
80-84	14,395,870
85-89	79,074,989
90-94	71,136,337
95-99	21,686,014
100.	2.200.007

## LTV Levels Breakdown (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%				278,138	2,380,894	1,917,890	528,769	
30 - 34.99%				380,635	3,377,677	2,008,104	681,163	66,022
35 - 39.99%				11,794,750	40,646,301	3,808,006	1,070,865	
40 - 44.99%				1,139,309	2,963,023	2,396,572	403,293	
45 - 49.99%				355,777	22,066,021	40,731,453	1,690,721	140,087
50 - 54.99%					4,219,265	5,916,544	3,091,129	
55 - 59.99%				213,388	2,057,341	9,265,763	11,016,617	135,708
60 - 64.99%				233,872	790,363	512,020	243,303	
65 - 69.99%					183,592	1,214,029	1,785,087	818,055
70 - 74.99%					248,566	1,552,222	799,035	1,136,195
75 - 79.99%					141,947	1,088,861	140,490	
80 - 84.99%								
85 - 89.99%						265,167		
90 - 94.99%						459,707		
95 - 99.99%							235,543	
100% +								

Liquidity Facility Ledger		
Initial Balance Last Calculation Period Closing Outstanding	£0 £0	
Available @ next IPD	£20,954,364	
Amount to be drawn at next IPD	£0	
Liquidity Reserve Fund Ledger Initial Balance on Closing	£25,000,000	
Outstanding as at the date of this Quarterly Report	£150,000	
Accrued Interest to immediately succeeding interest payment date	£1,384	
Less Mortgage Registration Reserve	£150,000	
Available Liquidity Reserve Fund Amount to be drawn at next IPD	£1,384 £1,384	
Closing balance	£1,384 £150,000	
Deficiency Ledger		
Opening Balance Losses this Quarter	-£241,919 -£8,184	
Closing Balance	-£250,103	
Optional Guarantee Ledger		
Opening Balance on Closing Date	£0	
Claims Submitted as at date of this Quarterly Report	03	
Claims Paid as at date of this Quarterly Report Claims Not recovered from NULAP this calculation period	£0 £0	
Total Claims not recovered from NULAP as at date of this Quarterly Report	£0	
CCA Reserve	£500,000	
Surplus after payment of all payments due in the Waterfall (a) to (h)	£7,235,520	
Replenishment Amount as recorded in Replenishment Ledger		
Years 2002 to 2026 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)	£7,150,000	
Years 2027 to 2031	27,130,000	
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	
Voluntary Repayment Rate	1.96%	
The "Voluntary Prepayments Rate" is the [annualised value of the ratio		
expressed as a percentage] calculated by dividing:-	vulation Date by	
<ul> <li>(x) the aggregate of the initial outstanding balances of the Loans prepaid up to the relevant Cake</li> <li>(y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing D</li> </ul>		
Deferred Consideration released to Originator		
Deferred Consideration paid to Originator prior to the date of this Quarterly Report date	£31,500,000	
Deferred Consideration paid to Originator during the calculation period Total Deferred Consideration paid to Originator.	£0 £31,500,000	
Equity Release Funding (No.2) plc		
Name of Issuer	Equity Release Funding (No.2) plc	
Date of Issue	11-Jun-2002	
Moody's Current Rating	A1 N/A	A2 Aaa
S&P Current Rating	N/A	A+
Initial Note Balance	45,000,000.00	255,000,000.00
Note Principal @ start of period	-	100,866,168.00
Note Redemptions @ IPD Outstanding Note Principal		5,254,122.00 95,612,046.00
Note Interest Margins	LIBOR + 0.44%	Fixed Rate (5.88%)
Step Up Dates Step Up Margins	IPD May 2012 LIBOR + 1.50%	N/A N/A
		19/1
Interest Payment Cycle Interest Payment Date	Quarterly 26th or Next Business Day	
Next Interest Payment Date	26-Nov-2025	
Pool Factor	-	