

Equity Release Funding (No. 1) plc
Report for the immediately preceding interest period.

19-Aug-26

Loans

£

Outstanding Balance of Loans at Closing Date	214,240,314
Outstanding Balance of Loans @ start of immediately preceding calculation period	92,945,372
Accrued Interest @ start of Calculation Period	77,489,051

Redemptions

Principal Balance of Loans redeemed in the immediately preceding Calculation period
Principal Balance of Loans redeemed by cause:-

Death	411,722
Borrower enters Long Term Care	140,007
Voluntary Repayment	31,000
Move to Lower Value Property	7,870
Substitution	-

Since Inception

182,610,953
85,059,707
26,587,080
87,221,200
1,697,843
17,954,878

Number of Loans redeemed in the immediately preceding Calculation period

Number of Loans redeemed by cause:-		23
Death		16
Borrower enters Long Term Care		6
Voluntary Repayment		1
Move to Lower Value Property		1
Substitution		-

5,489
2,528
771
2,530
152
340

Redemption monies received

3,306,142
N/A
N/A

507,866,787

Equivalent Value Test this Calculation Period :-
S&P model this Calculation Period :-

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%
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
N/A as after Year 10 IPD

Weighted Averaged GIC Rate

Outstanding Balance of Loans

Outstanding number of loans	498
Outstanding Accrued Interest	76,133,642
Outstanding Gross Balance	90,999,364

Product Breakdown by Loan O/S

At Closing

date for this report

CAP %	20.4%
Flexible %	79.6%

7.8%
92.2%

Weighted Average Age of Borrowers @ Closing Date

72
92

Weighted Average Age of borrowers - at Calculation date for this Quarterly report

Age of Borrowers:-

Single Female	92
Single Male	92
Joint Borrowers by Age of Younger	92

Properties Sold / repayments (case by case):-

Time to Sale (where available - time from death/assessment to repayment)(Days)
Time from Possession to Sale (in days where applicable)
Initial Valuation
Indexed Valuation (Initial Valuation + Halifax Hpi)
Sale Price (where available)
Gross Mortgage Outstandings
Shortfall
Loan Outstandings as a % of Sale Price
Claim Submitted to No Negative Equity
Claim Paid
Claim O/S

Case 1	ERF1	Aviva UKER
Total	Original Loan	Additional Loan
1,355		
681		
196,000		
413,000		
318,768	318,768	-
517,957	403,495	114,462
199,189	84,727	114,462
162%		
Yes		
Yes		
N/A		

Properties Sold / repayments (case by case):-

Time to Sale (where available - time from death/assessment to repayment)(Days)
Time from Possession to Sale (in days where applicable)
Initial Valuation
Indexed Valuation (Initial Valuation + Hpi)
Sale Price (where available)
Gross Mortgage Outstandings
Shortfall
Loan Outstandings as a % of Sale Price
Claim Submitted to No Negative Equity
Claim Paid
Claim O/S

Case 2	ERF1	Aviva UKER
Total	Original Loan	Additional Loan
1,007		
878		
165,000		
311,190		
80,710	80,710	-
269,180	269,180	-
187,469	187,469	-
332%		
Yes		
Yes		
N/A		

Properties Sold / repayments (case by case):-

Time to Sale (where available - time from death/assessment to repayment)(Days)
Time from Possession to Sale (in days where applicable)
Initial Valuation
Indexed Valuation (Initial Valuation + Hpi)
Sale Price (where available)
Gross Mortgage Outstandings
Shortfall
Loan Outstandings as a % of Sale Price
Claim Submitted to No Negative Equity
Claim Paid
Claim O/S

Case 3	ERF1	Aviva UKER
Total	Original Loan	Additional Loan
909		
238		
65,000		
160,187		
57,104	57,104	-
106,514	106,514	-
49,410	49,410	-
187%		
Yes		
Yes		
N/A		

Properties Sold / repayments (case by case):-

Time to Sale (where available - time from death/assessment to repayment)(Days)
Time from Possession to Sale (in days where applicable)
Initial Valuation
Indexed Valuation (Initial Valuation + Hpi)
Sale Price (where available)
Gross Mortgage Outstandings
Shortfall
Loan Outstandings as a % of Sale Price
Claim Submitted to No Negative Equity
Claim Paid
Claim O/S

Case 4	ERF1	Aviva UKER
Total	Original Loan	Additional Loan
954		
303		
150,000		
277,296		
123,527	123,527	-
171,333	171,333	-
47,805	47,805	-
139%		
Yes		
Yes		
N/A		

Properties Sold / repayments (case by case):-

Time to Sale (where available - time from death/assessment to repayment)(Days)
Time from Possession to Sale (in days where applicable)
Initial Valuation
Indexed Valuation (Initial Valuation + Hpi)
Sale Price (where available)
Gross Mortgage Outstandings
Shortfall
Loan Outstandings as a % of Sale Price
Claim Submitted to No Negative Equity
Claim Paid
Claim O/S

Case 5	ERF1	Aviva UKER
Total	Original Loan	Additional Loan
306		
256		
55,000		
104,849		
65,909	65,909	-
75,651	75,651	-
9,742	9,742	-
115%		
Yes		
Yes		
N/A		

Properties Sold / repayments (case by case):-

Time to Sale (where available - time from death/assessment to repayment)(Days)
Time from Possession to Sale (in days where applicable)
Initial Valuation
Indexed Valuation (Initial Valuation + Hpi)
Sale Price (where available)
Gross Mortgage Outstandings
Shortfall
Loan Outstandings as a % of Sale Price
Claim Submitted to No Negative Equity
Claim Paid
Claim O/S

Case 6	ERF1	Aviva UKER
Total	Original Loan	Additional Loan
160		
392		
90,000		
329,334		
278,034	225,629	-
225,629	225,629	-
-	-	-
81%		
N/A		
N/A		
N/A		

Equity Release Funding (No. 1) plc**Report for the immediately preceding interest period****19-Aug-26****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)	54%
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)	288
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Properties in Possession (Total to Calculation date)

Repossessed this Quarter	62
Properties sold (Total to Calculation date)	-
Number Carried Forward	50
	12

Average Time from Possession to Sale

Possession cases average Shortfall at Sale (%)	304
	28%

Insurance

No Negative Equity Claims made total	5
Claims Paid	5
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

Weighted Average LTV	182,730
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Weighted Average Indexed LTV

	138.2%
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	49.4%
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Weighted Average Interest Rate

Cap	2.91%
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Flexi	7.82%
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LTV Levels Breakdown (based on original valuation using P+I at date of report)

0 - 29.99%	-
30 - 34.99%	230,643
35 - 39.99%	622,132
40 - 44.99%	578,083
45 - 49.99%	321,011
50 - 54.99%	559,507
55 - 59.99%	806,163
60 - 64.99%	1,604,528
65 - 69.99%	1,355,673
70 - 74.99%	1,064,201
75 - 79.99%	1,436,297
80 - 84.99%	1,420,613
85 - 89.99%	4,174,876
90 - 94.99%	3,149,749
95 - 99.99%	3,508,058
100% +	70,167,829

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

0 - 30%	2,377,416
30 - 35%	4,804,841
35 - 40%	13,020,868
40 - 45%	13,890,672
45 - 50%	9,472,682
50 - 55%	23,402,274
55 - 60%	8,672,783
60 - 65%	7,152,361
65 - 70%	2,470,364
70 - 75%	1,452,242
75 - 80%	1,893,167
80 - 85%	1,620,636
85 - 90%	769,057
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	-
80-84	393,467
85-89	25,988,209
90-94	44,619,279
95-99	18,800,679
100+	1,197,730

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%				64,001	767,666	1,484,337	61,412	
30 - 34.99%				85,465	359,253	3,988,502	268,770	102,851
35 - 39.99%				88,699	4,977,150	4,923,367	2,677,709	353,944
40 - 44.99%					8,753,807	4,952,785	184,079	
45 - 49.99%					3,818,382	4,895,158	759,143	
50 - 54.99%				155,302	4,922,067	15,341,288	2,983,616	
55 - 59.99%					2,007,740	2,549,602	4,115,442	
60 - 64.99%					382,145	3,094,886	3,403,192	272,138
65 - 69.99%						810,615	1,659,749	
70 - 74.99%						209,148	1,243,093	
75 - 79.99%						853,667	570,703	468,797
80 - 84.99%						746,866	873,770	
85 - 89.99%						769,057		
90 - 94.99%								
95 - 99.99%								
100% +								

Equity Release Funding (No. 1) plc
Report for the immediately preceding interest period

19-Aug-26

Equity Release Funding (No.1) plc

Name of Issuer
Date of Issue

Equity Release Funding (No.1) plc
30 March 2001

Moody's Current Rating
S&P Current Rating

A1
n/a
n/a

A2
Aaa
A+

Initial Note Balance
Note Principal @ start of period
Note Redemptions @ IPD
Outstanding Note Principal

35,000,000	197,000,000.00
-	42,213,160.00
-	3,246,560.00
-	38,966,600.00

Note Interest Margins
Step Up Dates
Step Up Margins

LIBOR + 0.45%	Fixed Rate (5.70%)
28-Feb-11	N/A
LIBOR + 2.50%	N/A

Interest Payment Cycle
Interest Payment Date
Next Interest Payment Date

Quarterly
26th or Next Business Day
26-Nov-2026

Pool Factor

-

Liquidity Facility Ledger

Initial Balance
Last Calculation Period Closing Outstanding
Available @ next IPD
Amount to be drawn at next IPD

-
-
9,099,936
-

Liquidity Reserve Fund Ledger

Initial 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
1,225
-

Less Mortgage Registration Reserve

150,000

Available Liquidity Reserve Fund
Amount to be drawn at next IPD
Closing balance

1,225
1,225
150,000

Deficiency Ledger

Opening Balance
Losses this Quarter
Closing Balance

-	123,958
-	34,121
-	158,079

Optional Guarantee Ledger

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 as at date of this Quarterly Report

1,000,000
-
-
-
-

CCA Reserve
UTCCR Reserve

-
1,000,000

Start-up Loan Outstanding

Commitment Rate (Compounded Daily SONIA + .50%)

4.25%

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
23,676,016
532,710
-
24,208,726

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

3,717,013

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)

N/A

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).

3,650,000

Voluntary Repayment Rate

2.19%

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