Private Information of Loom Indeeman Provide Information State Information Stat	guity Release Funding (No. 2) plc eport for the immediately preceding interest period	19-May-06
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CRP % 97.3% Weighted Average Age of Borrovers © Closing Date 72 Weighted Average Age of borrovers - at Calculation date for this Quarterly report 75 Age of Borrovers - single Female 79 Single Male 78 Single Fernale 78 Single Fernale 78 Single Male 78 Single Fernale 78 Single Mal	Product Breakdown by Loan O/S	At Closing
Weighted Average Age of borrowers - at Calculation date for this Quarterly report 75 Age of Borrowers:- Single Fernate 79 Single Male 73 Single Male 73 Time to Sale (where available) - time from death/assessment to repayment) (Days) N/A Initial Valuation (Initial Valuation + Hpi) N/A Schertall Schertall Schertall Schertall Schertall Schertall <td></td> <td></td>		
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Single Finale Single Male [79 Single Male [79 Single Male [79] Single Male [70] NA NA NA NA NA NA NA NA NA NA	Veighted Average Age of borrowers - at Calculation date for this Quarterly report	
Single Male 78 Single Male 74 Properties Sold / repayments (case by case)- 74 Time to Sale (where available) - time from death/assessment to repayment) (Days) NA indial Valuation (Initial Valuation + Hpi) NA Sale Price (where available) NA Single Margage Outstandings NA Sum Southated to No Regative Equity NA NA NA Sale Price (where available) NA Jaim Southated to No Regative Equity NA NA NA Sale Price available) - time from death/assessment to repayment) (Days) NA Sale Price as 's of Mortgage Outstandings NA Properties In Possesion Regative Available) NA Properties In Possesion Regative Available - Sold NA - Number Carriel Forward - - Insurance - - Sold Number Carriel Forward - - Average Time from Claims to table (unuber) - - Jaims Pad - - - Jaims Pad - - -		79
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Weighted Average:-	Claim Paid	N/A
Time to Sale (where available - time from death/assessment to repayment) (Days) 256 Sale Price as % of Mortgage Outstandings N/A Properties in Possession - Apposesses - Sold - Jumber Carried Forward - Verage Time from Possession to Sale N/A Verage Time from Possession to Sale N/A Verage Time from Possession to Sale - Verage Time from Possession to Sale - Verage Time from Possession to Sale - Salar south and to table - Jaims Paid - Jaims not settled in full by number - <	for all Mortgages repaid to date:-	
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tepossessed - Sold - Vumber Carried Forward - verage Time from Possesion to Sale N/A Nina N/A Nina N/A Sindard - Verage Shortfall at Sale N/A Sinsurace - Sinsurace - Sold state N/A Jaims Paid - Jaims not settled in full by number -		N/A
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lo Negative Equity Claims made total i Jams Paid Jams Poid Claims for Statted in full by number Jams not settled in full by amount of shortfall Claims not settled in full by number Jams not settled in full by number Jams Of S Jams Of S Jams Of S Jams of Settled in full by number Jettled Average Interest Attle Keighted Average Interest Rate IRP (ScP) Keighted Average Interest Rate Settled Average Interest Rate Settle Settle Settl	werage Shortfall at Sale	
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Zlaims not settled in full by amount of shortfall - N/A - Jaims form Claim to Payment - Jaims Paid - Jaims not settled in full by number - Statistical Average ITV - Average Law Outstanding -	Claims O/S	
Jaims Paid - Jaims OS - Jaims not settled in full by number - Jaims not settled in full by number - Jaims not settled in full by number - Jaims Paid - Jaims Paid - Jaims not settled in full by number - Jaims not settled in full by amount of shortfall - Verage Time from Claim to Payment - Average Loan Outstanding £44.918 Weighted Average Interest Rate - IRP 8.29% CRP 8.14% LTV Levels Breakdown (based on original valuation using P+I at date of report) - - 2.99% - 5 - 33.99% 74.321,649 5 - 33.99% 29.26,865	Claims not settled in full by amount of shortfall	-
Jalms of S - Jalms of settled in full by number - Jalms not settled in full by amount of shortfall N/A Contingent Building Insurance claims made (number) - Jalms not settled in full by number - Weighted Average ITV - Weighted Average Interest Rate - TIP Levels Breakdown (based on original valuation using P+i at date of report) - - 2.299% - - 5 - 39.99% - - 0 - 34.99% - - 5 - 39.99% - 2.9.(28.65		-
Zlaims not settled in full by amount of shortfall - Verage Time from Claim to Payment - Contingent Building Insurance claims made (number) - Jaims Paid - Jaims not settled in full by number - Weighted Average ITW - Weighted Average Interest Rate - TRP 8.29% CRP 8.14% TV Levels Breakdown (based on original valuation using P+i at date of report) - - 2.29% - 0 - 34.99% - 5 - 39.99% - 0 - 34.99% 29.128.865	Claims O/S	-
Jaims Paid - Jaims OK - Jaims not settled in full by number - Jaims not settled in full by amount of shortfall - Average Loan Outstanding - Weighted Average ITV - Weighted Average Interest Rate - TRP - CRP 8.14% LTV Levels Breakdown (based on original valuation using P+I at date of report) - - CRP - 10 - 34.99% - 5 - 39.99% - 0 - 34.99% 29.12(28.865	Claims not settled in full by amount of shortfall	
Jaims of S - Jaims of settled in full by number - Jaims not settled in full by amount of shortfall - Average Time from Claim to Payment - Average Loan Outstanding - Weighted Average Indexed LTV - Weighted Average Indexed LTV - Weighted Average Indexed LTV - RP - CRP - LTV Levels Breakdown (based on original valuation using P+I at date of report) - - 20.9% - 0 - 34.99% - 5 - 39.99% - 0 - 44.99% 29.(28.66		-
Nerage Time from Claim to Payment N/A Average Loan Outstanding <u>E44,918</u> <u>36,5%</u> <u>36,5%</u> <u>36,5%</u> <u>36,5%</u> <u>36,5%</u> <u>36,6%</u> Weighted Average Interest Rate <u>32,0%</u> FIRP <u>8,29%</u> CCRP <u>8,14%</u> LTV Levels Breakdown (based on original valuation using P+I at date of report) 7.774,770 0 - 34,99% <u>5,321,881</u> <u>5,321,881</u> 5 - 39,99% 0.44,99% 29,126,886	Claims O/S Claims not settled in full by number	
Weighted Average LTV 36.5% Weighted Average Indexed LTV 20.6% Weighted Average Interest Rate 8.14% TRP 8.29% CRP 8.14% TV Levels Breakdown (based on original valuation using P+I at date of report) 7.774,770 0. 34.99% 74,321,649 35 33.99% 55,321,881 0. 44.99% 29,126,865		- N/A
Weighted Average Indexed LTV 20.6% Weighted Average Interest Rate TRP 8.29% SCRP 8.14% LTV Levels Breakdown (based on original valuation using P+I at date of report) 77.774,770 J - 29.99% 74.321,649 35 - 39.99% 55.321,881 36 - 39.99% 29,122,865 36 - 49.99% 29,122,865		
IRP 8.29% FCRP 8.14% TTV Levels Breakdown (based on original valuation using P+I at date of report) 77.774.770 7 - 29.99% 77.774.770 30 - 34.99% 74.321.649 55 - 39.99% 29.126.865 0 - 44.99% 29.126.865	Veighted Average Indexed LTV	
TV Levels Breakdown (based on original valuation using P+I at date of report) 77.774,770 > -29.99% 77.774,770 > 00 - 34.99% 74,321,649 55 - 39.99% 55,321,881 > 0 - 44.99% 29,126,885	IRP	
1-28.9% 77.74.770 00 34.99% 74.321.649 35 -39.99% 55.21.881 04 - 44.99% 29.126.865	TV Levels Breakdown (based on original valuation using P+I at date of report)	
40 - 44.99% 29,126,865	- 29.99% 0 - 34.99%	74,321,649
15 - 49.99% 24 450 702		

Since	Inception
	50,346,743
	13,127,139
	2,845,383
	38,055,986
1	162,189
-	3,843,954
	1,460
	331
	71
	1,118
	44
-	60
	71,172,466

At Calculation date for this report

2.6%

55 - 59.99% 60 - 64.99% 65 - 68.99% 70 - 74.99% 85 - 89.99% 85 - 98.99% 90 - 94.99% 95 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30%	9,773,425 8,416,512 - - - - - - - - - - - - - - - - - - -		
30 - 35% 35 - 40% 40 - 45% 43 - 50% 45 - 50% 50 - 55% 60 - 65% 60 - 65% 60 - 65% 70 - 75% 70 - 75% 70 - 75% 70 - 80% 80 - 85% 80 - 85% 90 - 95% 90 - 9	4,573,012 283,697 160,312 325,996 - - - - -		
Equity Release Funding (No. 2) pic Report for the immediately preceding interest period	19-May-06		
Liquidity Facility Ledger Initial Balance Last Calculation Period Closing Outstanding Available @ next IPD Amount to & derwam at next IPD Liquidity Reserve Fund Ledger Initial Balance on Closing Outstanding as at the date of this Quarterly Report	£0 £0 £70,000,000 £0 £25,000,000 £21,541,000		
Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve	£227,278 £150,000		
Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance	£21,618,278 £227,278 £21,541,000		
Deficiency Ledger Opening Balance Losses this Quater Cosing Balance Cosing Balance	£541 £300 £841		
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	£500,000 £0 £0 £0 £0		
CCA Reserve	£500,000		
Surplus after payment of all payments due in the Waterfall (a) to (h)	03		
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) Years 2027 to 2031 The greater of:-	N/A - A1 Notes O/S		
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	3.80%		
The "Voluntary Prepayments Rate" is the (annualised value of the ratio expressed as a percentage) calculated by dividing. (x) the aggregate of the initial autstanding balances of the Loans prepaid up to the relevant Calculation 1 (y) the aggregate of the initial autstanding balances of all Loans in the Portfolio on the Closing Date.	Date by		
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		
Equity Release Funding (No.2) plc			
Name of Issuer Date of Issue	Equity Release Funding (No.2) plc 11-Jun-2002		
Moody's Current Rating S&P Current Rating	A1 Aaa AAA	Aaa AAA	
Initial Note Balance Note Principa @ start of period Note Redemptions @ IPD Outstanding Note Principal	45,000,000.00 33,214,500.00 1,638,000.00 31,576,500.00	255,000,000.00 255,000,000.00 - 255,000,000.00	
Note Interest Margins Step Up Dates Step Up Margins	LIBOR + 0.44% IPD May 2012 LIBOR + 1.50%	Fixed Rate (5.88%) N/A N/A	
Interest Payment Cycle Interest Payment Date Next Interest Payment Date	Quarterly 26th or Next Business Day 29-Aug-2006		
Pool Factor	0.701700		