Equity Release Funding (No. 2) plc

Cutatracking Balance of Loans at Closing Date Cutatracking Balance of Loans (@ start of immediately proceding calculation period 202,558,380) Redemptions Percept Balance of Loans redeemed in the immediately preceding Calculation period 1,786,140 21,032,670 Percept Balance of Loans redeemed in the immediately preceding Calculation period 5,031,032,070 Percept Balance of Loans redeemed in the immediately preceding Calculation period 5,031,032,070 Percept Balance of Loans redeemed by causes: 91,891,017 Borrower enters Long Term Care 4,41,750 25,991,313 Borrower enters Long Term Care 4,41,750 25,991,313 Expeditions Number of Loans redeemed in immediately preceding Calculation period 6,71,774,776 Number of Loans redeemed by causes: 92,891,313 Borrower enters Long Term Care 4,314,745,745,745 Borrower enters Long Term Care 5,314 Voluntary Repairs and Care 5,314 Percept Section 1,314,745,745 Borrower enters Long Term Care 4,314 Voluntary Repairs 1,314 Voluntary Repairs 1,314 Percept Section 1,314 Equivalent Value Property Loans redeemed by causes: Equivalent Value Property Loans redeemed by Causes: Equivalent Value Property Loans redeemed by Causes: Equivalent Value Fresh this Calculation Period 1-3,334 Saff mode this Calculation Period 1-3,344 Agarcaga Loans Amount (in respect of all Outstanding Balance of the Loans @ Closing Date 2,885) Early Amortisation Fest Aggregate Loans Amount (in respect of all Outstanding Balance as at the Loan Enril Value) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Balance of Loans Outstanding Across Balance Outstanding Across Balance Across Bala	Report for the immediately preceding interest period	19-Aug-22	
Custanding Balance of Loans @ start of immediately preceding calculation period Accrued Interest @ start of Calculation Period Redemptions Principal Balance of Loans redeemed in the immediately preceding Calculation period Principal Balance of Loans redeemed by cause: Death Borrowse reters Long Term Care White Discover Value Property Stock Hold Principal Balance of Loans redeemed by cause: Death Number of Loans Value Property Stock Hold Principal Balance of Loans redeemed by cause: See See See See See See See See See Se	Loans	£	
Recienguises Recie	Outstanding Balance of Loans at Closing Date	276,369,747	
Redemptions Principal Balance of Loans redeemed in the immediately preceding Calculation period Principal Balance of Loans redeemed by cause: Death Borrower enters Long Term Care Voluntary Repayment Volunt			
Principal Balance of Loans redeemed in the immediately preceding Calculation period 1,786,140 210,932,670 91,881,017 1,881,017		In Quarter	Since Inception
Search S	Principal Balance of Loans redeemed in the immediately preceding Calculation period	1,786,140	210,932,670
Note to Lower Value Property Substitutions Number of Loans redeemed in the immediately preceding Calculation period Number of Loans redeemed by causes: Death Sorrower enters Long Term Care Sorrower enters Long Term	Death		
Move to Lower Value Property Substitution Number of Loans redeemed in the immediately preceding Calculation period Number of Loans redeemed by cause: Death Borrower enters Long Term Care South Pepsyment Substitution Redemption monies received Equivalent Value Test this Calculation Period: Substitution Substitution Substitution Substitution Substitution Substitution Substitution in the immediately preceding Calculation Period as a % of aggregate Outstanding Balance of the Loans @ Closing Date Early Amortisation Test Aggregate Loan Amount (in respect of all Outstanding Balance as at the Closing Date and in respect of substitute Loars, the Outstanding Balance as at the Loan Entry date) Weighted Averaged GIC Rate Outstanding Salance of Loans Outstanding Salance of Loans Outstanding Balance of Loans Outstanding Balance of Loans Outstanding Roccusel Interest Outstanding Roccusel Interest Outstanding In			
Number of Loans redeemed in the immediately preceding Calculation period Number of Loans redeemed by cause: Death Borrower enters Long Term Care 36 27,787 Borrower enters Long Term Care 20 38,48 848 Voluntary Repayment 11 1 2,739 Move to Lower Value Property	Move to Lower Value Property		2,266,509
Number of Loans redeemed by cause: Death Doarb Borrower enters Long Term Care Doath Dorower enters Long Term Care Doublet Sepayment Doublet Substitution Redemption monies received Redemption Redemp	Substitutions	-	- 3,704,763
Death Borrower enters Long Term Care Voluntary Repayment Move to Lower Value Property Redemption monies received Equivalent Value Test this Calculation Period : Substitution Substitution Substitution Substitution Substitution 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 Early Amortisation Test Aggregate Loan Amount (in respect of all Outstanding Balance as at the Closing Date and in respect of substitute Loans, the Outstanding Balance as at the Loan Entry date) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Balance of Loans Outstanding Rocrued Interest Outstanding Rocrued Interest Outstanding Gross Balance Outstanding Interest		67	6,314
Voluntary Repayment Move to Lower Value Property Substitutions Redemption monies received Separate This Calculation Period: Equivalent Value Test this Calculation Period: SAP model this Calculation Period: Substitution Substituted in the immediately preceding Calculation Period as a % of aggregate Outstanding Balance of the Loans @ Closing Date Substituted in the immediately preceding Calculation Period as a % of aggregate Outstanding Balance of the Loans @ Closing Date Early Amortisation Test Aggregate Loan Amount (in respect of all Outstanding Balance as at the Closing Date and in respect of substitute Loans, the Outstanding Balance as at the Loan Entry date) Weighted Averaged GIC Rate N/A as after Year 10 IPD Outstanding Balance of Loans Outstanding Accrued Interest Outstanding Rorused Interest Outstanding Gross Balance Outstanding Interest Out	Death		
Move to Lower Value Property Substitutions Redemption monies received 9,281,207 Equivalent Value Test this Calculation Period: SAP model this Calculation Period: N/A SAP model this Calculation Period : 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 Early Amortisation Test Aggregate Loan Amount (in respect of all Outstanding Balance as at the Closing Date and in respect of substitute Loans, the Outstanding Balance as at the Loan Entry date) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Balance of Loans Outstanding Accrued Interest Outstanding Gross Balance Outstanding Interest Outstanding number of loans At Calculation date for this report FIRP % At Closing At Calculation date for this report			
Redemption monies received 9.281,207 514,759,502 Equivalent Value Test this Calculation Period: NA SAP model this Calculation Period: NA 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 Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date Early Amortisation Test Aggregate Loan Amount (in respect of all Outstanding Balance as at the Closing Date and in respect of substitute Loans, the Outstanding Balance as at the Loan Entry date) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Balance of Loans Outstanding Gross Balance Outstanding Gross Balance Outstanding number of loans Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP %			
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S&P model this Calculation Period: 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 Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date 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) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Accrued Interest Outstanding Gross Balance Outstanding number of loans Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP %	Redemption monies received	9,281,207	514,759,502
S&P model this Calculation Period: 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 Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date 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) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Accrued Interest Outstanding Gross Balance Outstanding number of loans Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP %	Freshortest Walson Treat this Coloniation Project	NVA	
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 Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date 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) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Balance of Loans Outstanding Rorcued Interest Outstanding Gross Balance Outstanding number of loans Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP %			
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 Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date 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) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Balance of Loans Outstanding Rorcued Interest Outstanding Gross Balance Outstanding number of loans Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP %	Substitution		
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) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Accrued Interest Outstanding Gross Balance Outstanding Gross Balance Outstanding number of loans Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP %	Substituted in the immediately preceding Calculation Period (O/S amount @ Closing Date)	-	
Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date 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) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Accrued Interest Outstanding Gross Balance Outstanding number of loans Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP %		0.00%	
Early Amortisation Test Aggregate Loan Amount (in respect of all Outstanding Balance as at the Closing Date and in respect of substitute Loans, the Outstanding Balance as at the Loan Entry date) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Accrued Interest Outstanding Gross Balance Outstanding number of loans Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP %	balance of the Loans @ Closing Date	0.00%	
Aggregate Loan Amount (in respect of all Outstanding Loans, the Outstanding Balance as at the Ciosing Date and in respect of substitute Loans, the Outstanding Balance as at the Loan Entry date) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Accrued Interest Outstanding Gross Balance Outstanding number of loans Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP %	Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date	2.88%	
Ciosing Date and in respect of substitute Loans, the Outstanding Balance as at the Loan Entry date) Weighted Averaged GIC Rate Outstanding Balance of Loans Outstanding Accrued Interest Outstanding Gross Balance Outstanding number of loans Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP %	Early Amortisation Test		
N/A as after Year 10 IPD			
Weighted Averaged GIC Rate N/A as after Year 10 IPD Outstanding Balance of Loans Is9,484,852 Outstanding Accrued Interest 236,006,342 Outstanding gross Balance 236,006,342 Outstanding number of loans 1,758 Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP % 2.7% 1.9%			
Outstanding Balance of Loans 189,484,852 Outstanding Accrued Interest 189,484,852 Outstanding Gross Balance 236,006,342 Outstanding number of loans 1,758 Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP % 2,7% 1,9%	date)	N/A as after Year 10 IPD	
Outstanding Accrued Interest 189,484,852 Outstanding Gross Balance 236,006,342 Outstanding number of loans 1,758 Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP % 1.9%	Weighted Averaged GIC Rate	N/A as after Year 10 IPD	
Outstanding Gross Balance Outstanding number of loans Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP % 236,006,342 1,758 At Calculation date for this report			
Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP % 2.7% 1.9%			
Product Breakdown by Loan O/S At Closing At Calculation date for this report FIRP % 2.7% 1.9%			
FIRP % 2.7% 1.9%		1,100	
	Product Breakdown by Loan O/S	At Closing	At Calculation date for this report
FCRP % 97.3% 98.1%	FIRP %	2.7%	1.9%
	FCRP %	97.3%	98.1%

Trouble Drouker by Louis 6/6	7 tt Globing	71 Galodiation date for this report
FIRP % FCRP %	2.7% 97.3%	1.9% 98.1%
Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report	72 88	

Weighted Average Age of Borrowers @ Closing Date
Weighted Average Age of borrowers - at Calculation date for this Quarterly report

Age of Borrowers:-Single Female Single Male Joint Borrowers by Age of Younger

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 OvS

Case 1 Total	ERF2 Original Loan	Aviva UKER Additional Loan
536	3	
=		
65,000		
189,790		
102,780	102,780	-
168,350	118,261	50,089
65,570	15,482	50,089
164%		
YES		
YES		
N/A		

89 89 88

Equity Release Funding (No. 2) plc Report for the immediately preceding interest period	19-Aug-22
For all Mortgages repaid to the Calculation Date (NNEG or repossession)	
Weighted Average: Sale price as %age of indexed valuation. Shortfall as % of Mortgage o/s	42.8% 25.5%
For all Mortgages repaid to the Calculation Date (all redemptions other than volunt Weighted Average:	
Time to sale (Days)	274
Properties in Possession (Total to Calculation date)	34
Repossessed this Quarter Properties sold (Total to Calculation date)	1 24
Number Carried Forward	10
Average Time from Possesion to Sale	266
Possession cases average Shortfall at Sale (%)	27.7%
Insurance	
No Negative Equity Claims made total 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	£134,247
Weighted Average LTV	110.7%
Weighted Average Indexed LTV	38.7%
Weighted Average Interest Rate FIRP	8.29%
FCRP	8.09%
LTV Levels Breakdown (based on original valuation using P+I at date of report)	
0 - 29.99%	231,495
30 - 34.99% 35 - 39.99%	388,203 1,286,353
40 - 44.99%	1,876,977
45 - 49.99%	1,810,871
50 - 54.99%	1,757,571
55 - 59.99% 60 - 64.99%	4,240,275 3,027,343
65 - 69.99%	4,126,342
70 - 74.99%	6,324,539
75 - 79.99%	5,083,615
80 - 84.99% 85 - 89.99%	13,128,478 9,261,193
85 - 89.99% 90 - 94.99%	16.692.386

05 - 05.55 /6	3,201,130
90 - 94.99%	16,692,386
95 - 99.99%	26,810,881
100% +	139,959,820
LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date)	
0 - 30%	33,111,122
30 - 35%	44,753,319
35 - 40%	82,856,003
40 - 45%	24,580,817
45 - 50%	31,583,512
50 - 55%	5,871,841
55 - 60%	9,498,826
60 - 65%	1,544,364
65 - 70%	661,637
70 - 75%	457,596
75 - 80%	1,087,305
80 - 85%	-
85 - 90%	-
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)	Loans
Under 70	-
70-74	-
75-79	305,478
80-84	53,035,841
85-89	102,900,920
90-94	62,035,759
95-99	15,002,038
100+	2,726,307

	Under 70	70-74	75-79		80-84	85-89	90-94	95-99	100+
0 - 29.99%					17,347,638	10,741,006	3,861,897	750,318	410,264
30 - 34.99%				140,969	28,789,555	13,233,141	2,279,150	310,503	
35 - 39.99%					4,638,915	63,835,775	13,060,628	1,320,685	
40 - 44.99%					1,578,508	7,997,843	12,896,251	2,108,216	
45 - 49.99%				164,509	681,225	4,133,474	23,510,650	3,093,655	
50 - 54.99%						963,955	2,184,707	2,490,564	232,616
55 - 59.99%						902,296	2,827,291	4,488,426	1,280,813
60 - 64.99%						394,886	1,035,384	114,094	
65 - 69.99%						336,060		325,577	
70 - 74.99%							194,075		263,521
75 - 79.99%						362,484	185,729		539,093
80 - 84.99%									
85 - 89.99%									
90 - 94.99%									
95 - 99.99%									
100% +									

Equity Release Funding (No. 2) plc Report for the immediately preceding interest period 19-Aug-22 Liquidity Facility Ledger Last Calculation Period Closing Outstanding Available @ next IPD Amount to be drawn at next IPD £70,000,000 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 £25,000,000 Less Mortgage Registration Reserve £150,000 Available Liquidity Reserve Fund £355 Amount to be drawn at next IPD Closing balance £355 £150.000 Deficiency Ledger Opening Balance Losses this Quarter Closing Balance -£12.659 -£12.659 Optional Guarantee Ledger Opening Balance on Closing Date £0 Opening Balance on Loising 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 03 03 03 £0 CCA Reserve £500,000 Surplus after payment of all payments due in the Waterfall (a) to (h) £17,483,312 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) £17,400,000 Years 2027 to 2031 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 Principla Amount Outstanding of the Class A Notes (net of redemptions @ IPD).

Voluntary Repayment Rate

The "Voluntary Prepayments Rate" is the [annualised value of the ratio expressed as a percentage] calculated by dividing:- (s) 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 during the calculation period

£31,500,000 £31,500,000

N/A

2.19%

Equity Release Funding (No.2) plc

Equity Release Funding (No.2) plc 11-Jun-2002 Name of Issuer Date of Issue

Moody's Current Rating S&P Current Rating

Initial Note Balance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal 255,000,000.00 182,142,624.00 7,005,487.50 175,137,136.50 45,000,000.00

Note Interest Margins Step Up Dates Step Up Margins LIBOR + 0.44% IPD May 2012 LIBOR + 1.50% Rate (5.88%) N/A N/A

Interest Payment Cycle Interest Payment Date Next Interest Payment Date Quarterly 26th or Next Business Day 28-Nov-2022