Equity Release Funding (No. 2) plc

Report for the immediately preceding interest period

Outstanding Balance of Loans at Closing Date

Outstanding 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

Borrower enters Long Term Care Voluntary Repayment Move to Lower Value Property Substitutions

Number of Loans redeemed in the immediately preceding Calculation period Number of Loans redeemed by cause:-Death

Dearn

Borrower enters Long Term Care

Voluntary Repayment

Move to Lower Value Property

Substitutions

Redemption monies received

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

Substitute(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 FIRP % FCRP %

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

Shortfall
Loan Outstandings as a % of Sale Price
Claim Submitted to No Negative Equity

Claim Paid Claim O/S

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

Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity

Claim Paid Claim O/S

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

20-Nov-23

276,369,747

In Quarter

1,174,779

874,179 131,320 169,280

6 7

6,500,314

0.00%

49

N/A as after Year 10 IPD

N/A as after Year 10 IPD

At Closing

72 89

90 88 88

ERF2 Original Loan Aviva UKER 245 150,000 485,544 287,540 354,011 66,472 123% N/A N/A

Case 2	ERF2	Aviva UKER	
Total	Original Loan	Additional Loan	
1,620			
110			
120,000			
368,124			
216,745	216,745		-
248,798	248,798		-
32,052	32,052		-
115%			
YES			
YES			
N/A			

Case 3	ERF2	Aviva UKER
Total	Original Loan	Additional Loan
1,286		
833		
130,000		
219,670		
92,335	92,335	-
184,240	184,240	-
91,905	91,905	-
200%		
YES		
YES		
N/A		

Since Inception

218,195,420 96,640,690 30,728,887 92,262,091 2,268,515 3,704,763

6,574

2,961 202 60

553,393,527

At Calculation date for this report

For all Mortgages repaid to the Calculation Date (NNEG or repossession)	
Weighted Average: Sale price as %age of indexed valuation.	42.6%
Shortfall as % of Mortgage o/s	28.0%
For all Mortgages repaid to the Calculation Date (all redemptions other than voluntary)	
Weighted Average: Time to sale (Days)	279
Properties in Possession (Total to Calculation date) Repossessed this Quarter	44 3
Properties sold (Total to Calculation date)	38
Number Carried Forward	6
Average Time from Possesion to Sale	337
Possession cases average Shortfall at Sale (%)	29.8%
Insurance	
No Negative Equity Claims made total Claims Paid	2 2
Claims O/S	- 2
Claims not settled in full by number Claims not settled in full by amount of shortfall	23,867
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
	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	£145,914
Weighted Average LTV	118.9%
Weighted Average Indexed LTV	43.6%
Weighted Average Interest Rate	9 229/
Weighted Average Interest Rate FIRP FCRP	8.33% 8.08%
FIRP FCRP	
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99%	8.08%
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99%	8.08% 195,368 254,353
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99%	8.08%
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%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678
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%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 1,392,578
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%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678
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% 50 - 56,99% 60 - 64,99% 60 - 66,99%	8.08% 195,368 254,353 533,379 1.366,431 2.064,678 1.392,578 960,897 4,002,819 3,558,260
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 - 59.99% 60 - 60.99% 67 - 74.99% 68 - 69.99% 67 - 74.99%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 1,392,578 960,897 4,002,819 3,556,260 3,300,492
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% 65 - 69.99% 70 - 74.99% 75 - 79.99%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 90,897 4,002,819 3,558,260 3,300,492 4,826,522
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% 60 - 64.99% 67 - 74.99% 68 - 69.99% 70 - 74.99% 70 - 74.99% 70 - 74.99%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 1,392,578 960,897 4,002,819 3,558,260 3,300,492 4,826,522 3,988,455
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% 55 - 59.99% 60 - 64.99% 67 - 74.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 90,897 4,002,819 3,558,260 3,300,492 4,826,522
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 - 54.99% 50 - 64.99% 65 - 69.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 85 - 89.99% 90 - 94.99% 90 - 94.99% 90 - 94.99%	8.08% 195.368 254.353 533.379 1.366.431 2.064.678 90.897 4.002.819 3.558.260 3.300.492 4.826.522 3.988.455 4,787.779 17.897.612 3.883.902
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% 55 - 59.99% 60 - 64.99% 67 - 74.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99%	8.08% 195,368 254,353 553,379 1,366,431 2,064,678 1,392,578 960,897 4,002,819 3,558,260 3,300,492 4,826,522 3,988,455 4,787,779 17,897,612
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% 65 - 69.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 89.99% 90 - 94.99% 81 - 89.99% 91 - 99.99% 92 - 99.99% 93 - 99.99% 94 - 99.99% 95 - 99.99% 96 - 99.99% 97 - 74.99% 98 - 84.99% 99 - 99.99% 91 - 99.99% 91 - 99.99%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 1,392,578 960,897 4,002,819 3,558,260 3,300,492 4,826,522 3,988,455 4,787,779 17,897,612 3,833,902 165,564,966
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% 60 - 64.99% 67 - 74.99% 68 - 69.99% 70 - 74.99% 70 - 74.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 85 - 89.99% 90 - 94.99% 95 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30%	8.08% 195.368 224.353 533.379 1.366.431 2.064.678 90.897 4.002.819 3.558.260 3.300.492 4.826,522 3.988.455 4.787.779 17.897.612 3.883.902 165.564.966
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% 65 - 69.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 89.99% 90 - 94.99% 81 - 89.99% 91 - 99.99% 92 - 99.99% 93 - 99.99% 94 - 99.99% 95 - 99.99% 96 - 99.99% 97 - 74.99% 98 - 84.99% 99 - 99.99% 91 - 99.99% 91 - 99.99%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 1,392,578 960,897 4,002,819 3,558,260 3,300,492 4,826,522 3,988,455 4,787,779 17,897,612 3,833,902 165,564,966
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 - 54,99% 50 - 54,99% 60 - 64,99% 60 - 64,99% 67 - 74,99% 70 - 74,99% 70 - 74,99% 70 - 74,99% 80 - 84,99% 80 - 84,99% 80 - 84,99% 90 - 94,99% 91 - 94,99% 92 - 94,99% 93 - 99,99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 960,897 4,002,819 3,558,260 3,300,492 4,826,522 3,988,455 4,787,779 17,897,612 3,838,902 165,564,966
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% 40 - 44.99% 55 - 59.99% 50 - 54.99% 55 - 59.99% 60 - 64.99% 57 - 74.99% 70 - 74.99% 70 - 74.99% 75 - 79.99% 85 - 89.99% 90 - 94.99% 95 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 30 - 35% 35 - 40% 40 - 45% 45 - 50%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 1,392,578 990,897 4,002,819 3,558,260 3,300,492 4,826,522 3,988,455 4,787,779 17,897,612 3,883,902 165,564,966
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 - 54.99% 50 - 64.99% 65 - 69.99% 70 - 74.99% 65 - 69.99% 75 - 79.99% 80 - 84.99% 85 - 89.99% 90 - 94.99% 90 - 94.99% 91 - 94.99% 91 - 94.99% 92 - 94.99% 93 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 960,897 4,002,819 3,558,260 3,300,492 4,826,522 3,988,455 4,787,779 17,897,612 3,883,902 165,564,966
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 - 54.99% 50 - 54.99% 60 - 64.99% 60 - 64.99% 70 - 74.99% 70 - 74.99% 70 - 74.99% 70 - 74.99% 85 - 89.99% 90 - 94.99% 91 - 94.99% 92 - 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%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 1,392,578 960,897 4,002,819 3,558,260 3,300,492 4,826,522 3,988,455 4,787,779 17,897,612 3,883,902 165,564,966 9,947,088 32,393,686 34,181,666 46,399,018 45,030,408 35,011,194 3,187,990
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 - 54.99% 50 - 64.99% 65 - 69.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 95 - 94.99% 96 - 94.99% 97 - 97.999% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 960,897 4,002,819 3,588,260 3,300,492 4,826,522 3,988,455 4,787,779 17,897,612 3,883,902 165,564,966 9,947,088 32,393,896 34,181,666 46,399,018 45,030,408 35,011,194 3,187,990 3,791,394
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 - 64.99% 60 - 68.99% 70 - 74.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 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 - 65% 55 - 60% 60 - 65%	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 1,392,578 960,897 4,002,819 3,558,260 3,300,492 4,826,522 3,988,455 4,787,779 17,897,612 3,883,902 165,564,966 9,947,088 32,393,686 34,181,666 46,399,018 45,030,408 35,011,194 3,187,990
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% 40 - 44.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 81 - 89.99% 90 - 94.99% 81 - 80.99% 82 - 89.99% 83 - 89.99% 84 - 80.99% 85 - 89.99% 86 - 80.99% 87 - 79.59% 88 - 89.99% 89 - 94.99% 89 - 94.99% 89 - 94.99% 80 - 94.99% 80 - 94.99% 80 - 95.99% 8	8.08% 195,368 254,353 533,379 1,366,431 2,064,678 1392,578 900,897 4,002,819 3,558,260 3,300,492 4,826,522 3,988,455 4,787,779 17,897,612 3,883,902 165,564,966 9,947,088 22,393,686 34,181,666 46,399,018 45,030,408 35,011,194 31,87,990 3,791,394 6,795,186
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% 50 - 54.99% 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 - 84.99% 60 - 84.99% 60 - 84.99% 60 - 84.99% 61 - 84.99% 62 - 89.99% 63 - 89.99% 64 - 84.99% 65 - 99.99% 65 - 89.99% 66 - 67.90% 67 - 55% 68 - 50% 68 - 50% 68 - 70% 69 - 65% 65 - 70% 60 - 65% 65 - 70% 60 - 65% 65 - 70% 60 - 65% 65 - 70% 60 - 65% 65 - 70% 60 - 65% 65 - 70% 60 - 65% 65 - 70% 60 - 65% 65 - 70% 60 - 65% 65 - 70% 60 - 65% 65 - 70% 60 - 65% 65 - 70% 60 - 65% 65 - 70% 60 - 65% 65 - 70% 60 - 65%	8.08% 195.368 224.353 533.379 1.366.431 2.064.678 90.897 4.002.819 3.558.260 3.300,492 4.826.522 3.988.455 4.787.779 17.897.612 3.883.902 165.564.966
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% 55 - 59.99% 60 - 64.99% 67 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 85 - 89.99% 10 - 74.99% 75 - 79.99% 80 - 84.99% 85 - 89.99% 10 - 74.99% 10 - 84.99% 85 - 89.99% 10 - 74.99% 10 - 84.99% 10 - 84.99% 10 - 84.99% 10 - 84.99% 10 - 84.99% 10 - 84.99% 10 - 85 - 80.99% 10 - 94.99% 10 - 95.99% 10 - 96.	8.08% 195.368 254.353 533.379 1.366.431 2.064.678 90.897 4.002.819 3.558.260 3.300.492 4.826.522 3.988.455 4.787.779 17.897.612 3.883.902 165.564.966
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 - 54.99% 50 - 54.99% 50 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 80 - 84.99% 90 - 94.99% 91 - 94.99% 92 - 94.99% 93 - 94.99% 95 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 385% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65% 65 - 70% 70 - 75% 75 - 80% 80 - 885% 85 - 90% 90 - 99% 90 - 99% 90 - 99% 90 - 99% 90 - 9999 90 - 94.99% 90 - 95%	8.08% 195.368 224.353 533.379 1.366.431 2.064.678 90.897 4.002.819 3.558.260 3.300,492 4.826.522 3.988.455 4.787.779 17.897.612 3.883.902 165.564.966
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 31 - 34.99% 40 - 44.99% 40 - 44.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 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% 60 - 64.99% 60 - 69.99% 60 - 64.99% 60 - 65.69,99% 60 - 65.69,99% 60 - 65.69,99% 60 - 65.69,99% 60 - 65.69,99% 60 - 65.69,99% 60 - 65.69,99% 60 - 65.69,99% 60 - 65.69,99% 60 - 65.69,69,69,69,69,69,69,69,69,69,69,69,69,6	8.08% 195.368 224.353 533.379 1.366.431 2.064.678 90.897 4.002.819 3.558.260 3.300,492 4.826.522 3.988.455 4.787.779 17.897.612 3.883.902 165.564.966

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
Jnder 70	-
70-74	-
75-79	-
30-84	35,163,710
35-89	101,701,168
90-94	65,370,059
95-99	14,368,312
100+	1,975,242

	Under 70	70-74	75-79	80-84	85-89	90-94	95-99	100+
0 - 29.99%				1,995,085	5,392,814	2,063,807	437,895	57,487
30 - 34.99%				14,079,679	14,921,106	2,365,356	756,784	270,760
35 - 39.99%				14,553,325	17,281,794	1,956,777	389,770	
40 - 44.99%				3,141,575	28,460,574	14,105,500	583,329	108,039
45 - 49.99%				641,466	29,182,677	13,626,477	1,579,789	
50 - 54.99%				548,886	2,967,834	25,322,596	6,074,410	97,469
55 - 59.99%				203,694	1,944,110	828,297	211,889	
60 - 64.99%					290,636	2,056,472	852,601	591,685
65 - 69.99%					1,135,967	1,657,051	3,152,366	849,802
70 - 74.99%					123,655	756,341	124,428	
75 - 79.99%						230,890		
80 - 84.99%								
85 - 89.99%						400,495	205,052	
90 - 94.99%								
95 - 99.99%								
100% +								

Last Calculation Period Closing Outstanding Available @ next IPD	£0 £31,225,499	
Amount to be drawn at next IPD	£0	
Liquidity Reserve Fund Ledger		
Initial Balance on Closing Outstanding as at the date of this Quarterly Report	£25,000,000 £150,000	
Accrued Interest to immediately succeeding interest payment date	£1,912	
Less Mortgage Registration Reserve	£150,000	
Available Liquidity Reserve Fund	£1,912	
Amount to be drawn at next IPD Closing balance	£1,912 £150,000	
ordering balance	2100,000	
Deficiency Ledger		
Opening Balance	-£115,579 -£101,666	
Losses this Quarter Closing Balance	-£101,666 -£217,245	
Optional Guarantee Ledger		
Opening Balance on Closing Date Claims Submitted as at date of this Quarterly Report	£0 £0	
Claims Paid as at date of this Quarterly Report	£0	
Claims Not recovered from NULAP this calculation period Total Claims not recovered from NULAP as at date of this Quarterly Report	£0 £0	
CCA Reserve	£500,000	
CCA Reserve	£500,000	
Surplus after payment of all payments due in the Waterfall (a) to (h)	£7,344,406	
	21,011,100	
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)		
	£7,250,000	
Years 2027 to 2031 The greater of:-		
400/ of Delevier Annount O/O of Olses A Nature O IDD (not of endoweding O IDD)		
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		
aggregate of all scheduled payments of interest and principal on the Class A Notes payable on the 4 immediately succeeding IPD's, and		
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		
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	No.	
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	N/A	
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	N/A 2.09%	
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). Voluntary Repayment Rate The "Voluntary Prepayments Rate" is the [annualised value of the ratio		
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). Voluntary Repayment Rate The "Voluntary Prepayments Rate" is the [annualised value of the ratio expressed as a percentage] calculated by dividing.	2.09%	
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). Voluntary Repayment Rate The "Voluntary Prepayments Rate" is the [annualised value of the ratio	2.09%	
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). Voluntary Repayment Rate 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 Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing	2.09%	
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). Voluntary Repayment Rate 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 Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing Deferred Consideration released to Originator Deferred Consideration paid to Originator prior to the date of this Quarterly Report date	2.09% culation Date by Date. £31,500,000	
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). Voluntary Repayment Rate 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 Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing Deferred Consideration released to Originator	2.09%	
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). Voluntary Repayment Rate 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 Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing Deferred Consideration released to Originator Deferred Consideration paid to Originator prior to the date of this Quarterly Report date Deferred Consideration to Originator during the calculation period	2.09% culation Date by Date.	
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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). Voluntary Repayment Rate 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 Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing Deferred Consideration released to Originator Deferred Consideration paid to Originator prior to the date of this Quarterly Report date Deferred Consideration to Originator during the calculation period	2.09% culation Date by Date.	
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). Voluntary Repayment Rate 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 Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing 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 Juring the calculation period Figuity Release Funding (No.2) plc Name of Issuer	2.09% Coulation Date by Date. £31,500,000 £0 £31,500,000	
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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 Oustanding 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:- (x) the aggregate of the initial outstanding balances of the Loans prepaid up to the relevant Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing 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. Equity Release Funding (No.2) ptc Name of Issuer Date of Issuer	2.09% culation Date by Date. £31,500,000 £0 £31,500,000 Equity Release Funding (No.2) plc 11-Jun-2002 A1	<u>A2</u>
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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 Oustanding 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: (x) the aggregate of the initial outstanding balances of the Loans prepaid up to the relevant Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing Deferred Consideration released to Originator Deferred Consideration paid to Originator prior to the date of this Quarterly Report date Deferred Consideration paid to Originator prior to the date of this Quarterly Report date Deferred Consideration paid to Originator prior to the calculation period Total Deferred Consideration paid to Originator. Equity Release Funding (No.2) ptc Name of Issue Moody's Current Rating S&P Current Rating Initial Note Balance	2.09% culation Date by Date. £31,500,000 £0 £31,500,000 Equity Release Funding (No.2) plc 11-Jun-2002 A1 N/A N/A	Aaa A+ 255,000,000.00
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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). Voluntary Repayment Rate 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 Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing 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 Juring the calculation period Total Deferred Consideration paid to Originator Deferred Consideration paid to Originator Deferred Consideration paid to Originator Juring the Calculation period Total Deferred Consideration paid to Originator Deferred Consideration paid to Originator Deferred Consideration paid to Originator Juring the Calculation Period Total Deferred Consideration Period Insure Period Note Redemptions @ IPD Outstanding Note Principal Note Interest Margins	2.09% Coulation Date by Date. E31,500,000 E0 E31,500,000 E1-Jun-2002 Equity Release Funding (No.2) plc 11-Jun-2002 A1 N/A N/A N/A C C C C C C C C C	Aaa A+ 255,000,000.00 147,115,186.50 7,005,487.50 140,109,699.00
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 Oustanding 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- (x) the aggregate of the initial outstanding balances of the Loans prepaid up to the relevant Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing 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. Equity Release Funding (No.2) ptc Name of Issue Moody's Current Rating SaP Current Rating Initial Note Balance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal Note Interest Margins Step Up Dates	2.09% Coulation Date by Date. £31,500,000 £0 £31,500,000	Aaa A+ 255,000,000,00 147,115,186,50 7,005,487,50 140,109,699,00 Fixed Rate (5.88%) N/A
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). Voluntary Repayment Rate 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 Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing 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. Equity Release Funding (No.2) ptc Name of Issue Moody's Current Rating SaP Current Rating Initial Note Balance Note Principal @ start of period Note Retemptions @ IPD Outstanding Note Principal Note Interest Margins Step Up Dates Step Up Dates Step Up Margins	2.09% Coulation Date by Date. E31,500,000	Aaa A+ 255,000,000.00 147,115,186.50 7,005,487.50 140,109,699.00
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). Voluntary Repayment Rate 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 Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing 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. Equity Release Funding (No.2) plc Name of Issuer Date of Issuer Date of Issuer Date of Issuer Date Redemptions @ IPD Outstanding Note Principal Note Interest Margins Step Up Dates Step Up Dates Step Up Dates Step Up Margins Interest Payment Cycle	2.09% culation Date by Date. E31,500,000 £0 £31,500,000 Equity Release Funding (No.2) plc 11-Jun-2002 A1 N/A N/A 45,000,000.00 LIBOR + 0.44% IPD May 2012 LIBOR + 1.50% Quarterly	Aaa A+ 255,000,000,00 147,115,186,50 7,005,487,50 140,109,699,00 Fixed Rate (5.88%) N/A
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). Voluntary Repayment Rate 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 Cal (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing 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. Equity Release Funding (No.2) ptc Name of Issue Moody's Current Rating SaP Current Rating Initial Note Balance Note Principal @ start of period Note Retemptions @ IPD Outstanding Note Principal Note Interest Margins Step Up Dates Step Up Dates Step Up Margins	2.09% Coulation Date by Date. E31,500,000	Aaa A+ 255,000,000,00 147,115,186,50 7,005,487,50 140,109,699,00 Fixed Rate (5.88%) N/A
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