Report for the immediately preceding interest period	20-May-24		
Loans	£		
Outstanding Balance of Loans at Closing Date	276,369,747		
Outstanding Balance of Loans @ start of immediately preceding calculation period Accrued Interest @ start of Calculation Period	214,891,131 176,998,386		
	In Quarter	s	ince Inception
Redemptions Principal Balance of Loans redeemed in the immediately preceding Calculation period Principal Balance of Loans redeemed by cause:-	1,075,706		220,637,122
Death Borrower enters Long Term Care	810,238 211,568		98,282,026 31,282,637
Voluntary Repayment Move to Lower Value Property Substitutions	53,900 - -		92,487,581 2,289,640 3,704,763
Number of Loans redeemed in the immediately preceding Calculation period	43		6,673
Number of Loans redeemed by cause:- Death	31	Г	3,023
Borrower enters Long Term Care Voluntary Repayment	9		931 2,779
Move to Lower Value Property Substitutions	-	-	203 60
Redemption monies received	6,208,895		567,499,260
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 Outstanding Gross Balance Outstanding number of loans	175,844,710 212,661,748 1,399		
Product Breakdown by Loan O/S	At Closing		At Calculation date for this report
FIRP % FORP %	2.7% 97.3%	E	1.4% 98.6%
Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report	72 89		
Age of Borrowers:-			
Single Female Single Male Joint Borrowers by Age of Younger	90 88 89		
Properties Sold / repayments (case by case):-			
	Case 1 Total	ERF2	Aviva UKER Additional Loan
Time to Sale (where available - time from death/assessment to repayment) (Days)	452	Original Loan	Additional Loan
Time from Possession to Sale (in days where applicable) Initial Valuation	302 218,950		
Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available)	363,792 131,844	131,844	
Gross Mortgage Outstandings Shortfall	271,014 139,171	243,893 112,049	27,122 27,122
Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity	206% YES		
Claim Submitted to No Negative Equity Claim Paid Claim O/S	YES N/A		
	Case 2 Total	ERF2 Original Loan	Aviva UKER Additional Loan
Time to Sale (where available - time from death/assessment to repayment) (Days)	287	g 2000	
Time from Possession to Sale (in days where applicable) Initial Valuation	154 185,000		
Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available)	303,258 231,902	231,902	
Gross Mortgage Outstandings Shortfall	205,562	205,562	
Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid	89% N/A N/A		
Claim O/S	Case 3	ERF2	Aviva UKER
There is the first second s	Total	Original Loan	Additional Loan
Time to Sale (where available - time from death/assessment to repayment) (Days) Time from Possession to Sale (in days where applicable)	121 64		
Initial Valuation	63,000 199,931		
Indexed Valuation (Initial Valuation + Hpi)		106,158	45,838
Sale Price (where available) Gross Mortgage Outstandings	151,995 114,664	68,826	45,838
Sale Price (where available)		68,826	45,838 -

Equity Release Funding (No. 2) plc Report for the immediately preceding interest period	20-May-24
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	45.0% 26.5%
For all Mortgages repaid to the Calculation Date (all redemptions other than voluntary) Weighted Average:	
Time to sale (Days)	280
Properties in Possession (Total to Calculation date)	49
Repossessed this Quarter Properties sold (Total to Calculation date) Number Carried Forward	2 43 6
Average Time from Possesion to Sale Possession cases average Shortfall at Sale (%)	320 27.8%
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	- - N/A
Average Time from Claim to Payment Contingent Building Insurance claims made (number)	IN/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
	£152,010
Average Loan Outstanding Weighted Average LTV Weighted Average Indexed LTV	£152,010 122.7% 44.0%
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate	122.7% 44.0%
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP	122.7%
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP FCRP	122.7% 44.0%
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%	122.7% 44.0% 8.33% 8.08%
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%	122.7% 44.0% 8.33% 8.08% 174,735 109,395
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Interest Rate FIRP CCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99%	122.7% 44.0% 8.33% 8.08% 174,735 109,395 485,040
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%	122.7% 44.0% 8.33% 8.08% 174.735 109.395 485.040 905.260 1.955.993
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% 45 - 49.99% 45 - 49.99%	122.7% 44.0% 8.33% 8.08% 174.735 109.395 485.040 905.260 1.955.993 1.556.449
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% 35 - 39.99% 55 - 49.99% 55 - 59.99%	122.7% 44.0% 8.33% 8.08% 174,735 109,395 485,040 905,260 1,955,993 1,556,449 1,342,477
Weighted Average LTV Weighted Average Indexed LTV Weighted Average Indexed LTV EIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 33 - 39.99% 43 - 49.99% 45 - 49.99% 55 - 59.99% 55 - 59.99%	122.7% 44.0% 8.33% 8.08% 174,735 109,395 485,040 905,260 1,955,993 1,556,449 1,342,477 2,219,602 3,972,326
Weighted Average LTV Weighted Average Indexed LTV Woighted Average Indexed LTV Undexed Average Interest Rate FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 28.99% 30 - 34.99% 35 - 39.99% 55 - 39.99% 55 - 59.99% 55 - 59.99% 55 - 69.99% 55 - 69.99%	122.7% 44.0% 8.33% 8.08% 174,735 109,395 485,040 905,280 1,955,649 1,342,477 2,219,602 3,972,326 2,500,096 2,500,096
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% 70 - 74.99% 70 - 74.99%	122.7% 44.0% 8.33% 8.08% 174,735 109,395 485,040 905,260 1,955,993 1,556,49 1,342,477 2,219,602 3,972,326 2,509,096 4,261,139
Weighted Average LTV Weighted Average Indexed LTV Woighted Average Indexed LTV Usels 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 - 40.99% 55 - 59.99% 55 - 59.99% 56 - 69.99% 56 - 69.99% 75 - 79.99%	122.7% 44.0% 8.33% 8.08% 174.735 109.395 485.040 905.260 1.345.499 1.342.477 2.218.602 3.972.326 2.509.096 4.261.139 4.915.988
Weighted Average ITV 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% 40 - 44.99% 45 - 48.99% 55 - 59.99% 55 - 59.99% 56 - 68.99% 56 - 69.99% 75 - 79.99% 80 - 84.99% 58 - 88.99%	122.7% 44.0% 8.33% 8.08% 174.735 109.395 485,040 905,260 1.955,993 1.556,499 1.342.477 2.219.602 3.972,326 2.509,096 4.261,139
Weighted Average InfV Weighted Average Indexed LTV Weighted Average Indexed LTV University of the set of the s	122,7% 44.0% 8.33% 8.08% 174,735 109,395 485,040 905,260 1,955,993 1,556,449 1,342,477 2,219,602 2,509,096 4,261,139 4,915,988 3,727,297
Weighted Average ITV Weighted Average Indexed 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% 45 - 49.99% 55 - 59.99% 55 - 59.99% 65 - 60.99% 65 - 60.99% 75 - 79.99% 80 - 84.99% 55 - 89.99% 50 - 94.99%	122.7% 44.0% 8.33% 8.08% 174.735 109.395 485.040 9.05.260 1.955.993 1.556.449 1.342.477 2.219.602 3.372.326 2.569.096 4.261.139 4.915.888 3.727.297 4.622.014 17.397.148
Weighted Average ITV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed I	122.7% 44.0% 8.33% 8.08% 174,735 109,395 485,040 905,260 905,260 905,260 905,260 905,260 905,260 905,260 905,260 905,260 905,260 905,260 905,260 905,260 905,260 905,260 905,260 905,260 905,260 905,260 1,355,449 1,342,477 2,219,602 2,500,906 4,261,139 4,391,586,449 4,397,297 4,462,201,4 915,588 3,372,297 4,462,201,4 915,588 3,372,797 4,462,201,4 915,588 3,372,797 4,462,201,4 915,593 4,207,789
Weighted Average InfV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed InfV FCRP ITV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 35 - 39.99% 45 - 49.99% 55 - 59.99% 65 - 69.99% 65 - 69.99% 60 - 64.99% 65 - 69.99% 80 - 64.99% 85 - 89.99% 90 - 94.99% 80 - 84.99% 80 - 94.99%	122.7% 44.0% 8.33% 8.08% 174,735 109,395 485,040 905,260 1,955,993 1,556,499 1,342,477 2,219,602 3,972,326 2,509,096 4,261,139 4,915,988 3,727,297 4,622,014 17,397,148 162,507,789
Weighted Average Intv Weighted Average Indexed LTV Woighted Average Indexed LTV Woighted Average Indexed LTV Woighted Average Indexed Into FORP 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% 55 - 59.99% 55 - 59.99% 56 - 69.99% 57 - 79.99% 85 - 69.99% 59 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40%	122 7% 44.0% 8.33% 8.08% 174,735 109,395 485,040 905,280 1,355,433 1,356,449 2,219,602 3,977,326 2,2509,096 4,261,139 4,915,988 3,727,297 4,822,014 17,397,148 162,507,789 8,230,249 24,978,074 42,244,987 42,244,987,074 42,244,987,074 42,244,987,074 42,24,24,24,987,074 42,24,24,24,24,24,24,24,24,24,398,074 42,24,24,24,398,074 42,24,24,398,074 42,24,24,398,074 42,24,44,985
Weighted Average Inference Weighted Average Indexed LTV 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% 55 - 59.99% 56 - 69.99% 57 - 79.99% 85 - 80.99% 58 - 80.99% 59 - 99.99% 100% + 2 VLVLevels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45%	122.7% 44.0% 8.33% 8.08% 174,735 109,395 485,040 905,260 1,955,993 1,556,499 1,342,477 2,219,602 3,972,326 2,509,096 4,261,139 4,915,988 3,727,297 4,622,014 17,397,148 162,507,789
Weighted Average InfV Weighted Average Indexed 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 - 29.9% 30 - 34.99% 35 - 39.99% 45 - 49.99% 55 - 59.99% 00 - 64.99% 55 - 59.99% 00 - 64.99% 55 - 89.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 35 - 30% 35 - 30% 35 - 40% 40 - 45% 45 - 60% 36 - 60% 36 - 60% 36 - 60%	122.7% 44.0% 8.33% 8.08% 174.735 109.395 485.040 905.260 1,955,993 1,556,449 1,342,477 2,219,602 3,972,326 2,560,906 4,951,588 3,727,297 4,622,014 17,397,148 162,507,789 8,230,249 24,978,074 42,844,983 35,813,847 50,712,513 34,627,935
Weighted Average Inferest 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 - 40.99% 55 - 59.99% 00 - 64.99% 55 - 69.99% 00 - 84.99% 85 - 89.99% 80 - 84.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 90 - 94.99% 85 - 80.99% 90 - 94.99% 85 - 80.99% 90 - 94.99% 95 - 90.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 345% 35 - 40% 40 - 45% 45 - 50% 50 - 65%	122.7% 44.0% 8.33% 8.08% 174.735 109.395 485.040 905.260 1,556.449 1,342.477 2,219.602 3,972.326 2,509.096 4,261.139 4,255.41.139 4,252.014 17.397.148 162.507.789 8,230.249 24.978.074 42.844.983 35.81.847 50.712.513 3.4,621.935 3.361.473 3.361.473 3.361.473
Weighted Average IntV Weighted Average Indexed 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% 45 - 39.99% 55 - 59.99% 55 - 59.99% 56 - 60.99% 56 - 60.99% 55 - 89.99% 50 - 84.99% 55 - 89.99% 50 - 84.99% 55 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 60% 55 - 60%	122.7% 44.0% 8.33% 8.08% 174.735 109.395 485,040 905.260 1,955,993 1,556,449 1,342,477 2,219,602 2,509,096 4,261,139 4,915,988 3,727,297 4,622,014 17,397,148 162,507,789 8,230,249 24,978,074 4,220,14 17,397,148 162,507,789 3,361,847 3,361,847 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,361,473 3,581,140
Weighted Average Inferest Rate FIRP FCRP LTV Levels Breakdown (based on original valuation using P+1 at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 69.99% 00 - 64.99% 55 - 69.99% 00 - 64.99% 55 - 69.99% 80 - 84.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 90 - 94.99% 85 - 89.99% 90 - 94.99% 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 - 89% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 91 - 94.99% 92 - 94.99% 93 - 93%	122.7% 44.0% 8.33% 8.08% 174,735 109.395 485.040 905.260 1,955.993 1,556.449 1,342.477 2,219.602 3,972.326 2,609.096 4,261,139 4,915,988 3,727.297 4,626,139 4,926,139 4,926,139 4,264,393 3,727.297 4,626,378 8,230,249 2,4978,074 4,284,4983 35,813,847 50,712,613 34,621,935 3,361,473 3,391,140 6,068,224
Weighted Average Inferest Rate FIRP FCRP FCRP TTV Levels Breakdown (based on original valuation using P+1 at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 50 - 54.99% 55 - 59.99% 50 - 64.99% 55 - 59.99% 50 - 64.99% 55 - 59.99% 100% + TTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 10 - 45% 10 - 70% 10 - 70%	122.7% 44.0% 8.33% 8.08% 174.735 109.395 486,040 905,260 1,556,449 1,356,449 1,342,477 2,219,602 3,972,326 2,509,096 4,261,388 3,727,297 4,622,014 17,397,148 162,507,789 8,230,249 24,978,074 4,221,9,502 3,513,447 3,514,73 3,361,473 3,351,473 3,351,473 3,351,473
Weighted Average IntV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed LTV Weighted Average Indexed Inde	122.7% 44.0% 8.33% 8.08% 174,735 109.395 485,040 905,260 1,3556,449 1,356,449 1,356,449 2,219,602 3,372,326 2,509,906 4,261,139 4,261,139 4,272,97 4,622,014 17,397,148 162,807,789 8,230,249 24,978,074 42,844,983 35,813,847 50,712,513 34,821,935 3,591,140 6,068,224 1,569,078 24,078,074 2,819,827 35,813,847 50,712,513 34,821,935 3,591,140 6,068,224 1,569,078 240,189
Weighted Average Interest Rate FIRP FCRP TV Levels Breakdown (based on original valuation using P+1 at date of report) 0 - 29.9% 30 - 34.9% 30 - 34.9% 33 - 39.9% 40 - 44.99% 45 - 49.99% 55 - 56.99% 05 - 64.99% 55 - 56.99% 05 - 64.99% 55 - 59.99% 00 - 64.99% 85 - 89.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 30% 30 - 35% 35 - 60% 40 - 45% 45 - 60%	122.7% 44.0% 8.33% 8.08% 174.735 109.395 485.040 905.260 9.955.993 1.556.449 1.342.477 2.219.602 2.509.096 4.261.139 4.915.988 3.727.297 4.622.014 17.397,148 162.607.789 8.230.249 24.978.074 42.84.983 3.581.3847 50.712.613 3.4621.935 3.361.473 3.991.140 6.068.224 1.568.274 1.568.274
Weighted Average LTV Weighted Average Indexed LTV	122 7% 44.0% 8.33% 8.08% 174.735 109.395 485.040 905.260 9.355.993 1.3556,449 1.342,477 2.219,602 3.972.326 2.500,996 4.261.139 4.915,988 3.727.297 4.920,144 17.397,148 162,807,789 8,230,249 24,978,074 42,844,983 35,813,847 50,712,513 34,821,935 3,591,140 6,068,224 1,566,278 24,0189 2,189 3,591,140 6,186,224 1,569,078 24,189

Administrator).

Age Band Breakdown (based on youngest policyholder @ Calculation date)

Under 70	-
70-74	
75-79	-
80-84	32,247,391
85-89	97,178,711
90-94	63,500,372
95-99	17,484,660
100+	2,250,614

	Under 70	70-74	75-79	80-84	85-89	90-94	95-99	100+
0 - 29.99%				1,363,873	4,316,941	1,912,508	577,099	59,827
30 - 34.99%				9,968,370	11,406,151	2,458,726	863,318	281,509
35 - 39.99%				17,187,282	23,277,047	1,978,557	402,097	
40 - 44.99%				2,204,271	22,302,194	10,376,603	930,778	
45 - 49.99%				741,021	29,584,838	19,618,480	768,174	
50 - 54.99%				570,628	3,607,335	20,761,809	9,362,984	319,179
55 - 59.99%				211,946	1,532,096	1,082,985	534,446	
60 - 64.99%					167,217	2,272,486	886,154	265,282
65 - 69.99%					856,374	1,069,681	2,817,353	1,324,817
70 - 74.99%					128,518	1,311,704	128,857	
75 - 79.99%						240,189		
80 - 84.99%								
85 - 89.99%						416,642	213,401	
90 - 94.99%								
95 - 99.99%								
100% +								

Equity Release Funding (No. 2) plc Report for the immediately preceding interest period	20-May-24
Liquidity Facility Ledger Initial Balance Last Calculation Period Closing Outstanding Available @ next IPD Amount to be drawn at next IPD 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	£0 £30,380,250 £25,000,000 £150,000 £1856
Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to de drawn at next IPD Closing balance	£150,000 £1,856 £1,856 £150,000
Deficiency Ledger Opening Balance Losses this Quarter Closing Balance	-£218,565 £0 -£218,566
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 CCA Reserve	03 03 03 03 03 03 000003
Surplus after payment of all payments due in the Waterfall (a) to (h) Replenishment Amount as recorded in Replenishment Ledger Years 2002 to 2026	£3,545,482
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	£3,450,000
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 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 Calcu (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing Da	2.05%
Deferred Consideration paid 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.	£31,500,000 £0 £31,500,000
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 N/A N/A

<u>A1</u>	<u>A2</u>
N/A	Aaa
N/A	A+
45 000 000 00 1	055 000 000 00
45,000,000.00	255,000,000.00
-	133,104,211.50
-	7,005,487.50
-	126,098,724.00
LIBOR + 0.44%	Fixed Rate (5.88%)
IPD May 2012	N/A
IPD May 2012 LIBOR + 1.50%	N/A
IPD May 2012 LIBOR + 1.50% Quarterly	N/A
IPD May 2012 LIBOR + 1.50%	N/A
IPD May 2012 LIBOR + 1.50% Quarterly	N/A
IPD May 2012 LIBOR + 1.50% Quarterly 26th or Next Business Day	N/A

Pool Factor

Note Interest Margins Step Up Dates Step Up Margins

Interest Payment Cycle Interest Payment Date Next Interest Payment Date

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