Note:
As used in this report, "Quarter" means the period from (and including) the Calculation Date immediately preceding the Calculation Date as at which this report is prepared to
(but excluding) the Calculation Date as at which this report is prepared, save that the first Quarter shall mean the period from and including the Closing Date to but excluding the Calculation Date as at which the first report is prepared.

Loans	£	
Outstanding Balance of Loans at Closing Date	404,247,009	
Outstanding Balance of Loans @ start of this Quarter Accrued Interest @ start of Calculation Period	452,806,427 142,961,917	
Accided interest & start or edicalitation i cried	142,301,317	
Redemptions Principal Balance of Loans redeemed in the immediately preceding Calculation period	3,404,677	Since Inception 75,402,657
Principal Balance of Loans redeemed by cause:- Death	1,147,330	22,657,090
Borrower enters Long Term Care Voluntary Repayment	45,380 2,189,570	3,946,673 47,631,545
Move to Lower Value Property Substitutions	22,397	1,999,689 - 832,340
Number of Loans redeemed in the immediately preceding Calculation period	82	0 1,716
Number of Loans redeemed by cause:- Death	25	0 480
Borrower enters Long Term Care Voluntary Repayment	2 55	70 1,194
Move to Lower Value Property Substitutions	4	- 114 - 28
Redemption monies received	5,292,310	0 101,834,684
Outstanding Balance of Loans		
Outstanding Accrued Interest Outstanding Gross Balance	148,035,332 454,475,165	
Outstanding number of loans	8,057	
Equivalent Value Test this Calculation Period :- S&P model this Calculation Period :-	N/A N/A	
Car model the calculation cross.	1071	
Repayment Rate	3.99%	
The "Repayments 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 repaid 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.		
Substitutions		
Substituted in this Quarter (O/S amount @ Closing Date)	-	
Substituted in this Quarter 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	0.00% 1.00%	
Substituted to date as a 1,50 aggregate outstanding Substitute of the Louis Substitute of Substitute	1.00%	
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 A1 note O/S	
Weighted Averaged GIC Rate	N/A as A1 note O/S	
		At Calculation date
Product Breakdown by Loan O/S	At Closing	for this report
ILCRP % FCRP %	27.2% 72.8%	27.3249% 72.6751%
Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report	71 76.496	
Age of Borrowers:- Single Female	78	
Single Male Joint Borrowers by Age of Younger	77 74	
Properties Sold / repayments (case by case):-	[au	
Time to Sale (where available - time from death/assessment to repayment) Initial Valuation	N/A N/A	
Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available)	N/A N/A	
Gross Mortgage Outstandings Shortfall		
	N/A N/A	
Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity		
	N/A N/A	

For all Mortgages repaid to the Calculation Date for this Quarterly Report:-	
Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)	25
Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available)	N/A
	N/A
Shortfall as % of Mortgage Outstandings	N/A
Proposition in Descension	
Properties in Possession	
Repossessed	-
Sold	-
Number Carried Forward	
Average Time from Possesion to Sale	N/A
Average Shortfall at Sale	N/A
insurance	
No Negative Equity Claims made total	-
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
· ·	
ocal 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	_
verage Time from Claim to Payment	N/A
ronago rimo nom orami to i ayinoni	N/A
contingent Building Insurance claims made (number)	
ontingent Building insurance claims made (number)	-
Daims Paid Daims O/S	
laims not settled in full by number	-
laims not settled in full by amount of shortfall	-
verage Time from Claim to Payment	N/A
verage Loan Outstanding	£56,407
Neighted Average LTV	39.0%
Weighted Average Indexed LTV	
	23.8%
Weighted Average Interest Rate	23.8%
Weighted Average Interest Rate LCRP	23.8% 4.890%
Weighted Average Interest Rate	23.8%
Weighted Average Interest Rate LCRP CRP	23.8% 4.890%
Weighted Average Interest Rate LCRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report)	23.8% 4.890% 7.669%
Weighted Average Interest Rate LCRP CRP - TV Levels Breakdown (based on original valuation using P+I at date of report) - 29.99%	23.8% 4.890% 7.669%
Weighted Average Interest Rate LCRP CCRP TV Levels Breakdown (based on original valuation using P+I at date of report) 1.29.99% 10.34.99%	23.8% 4.890% 7.669% 101,709,5 85,035,6
Veighted Average Interest Rate .CRP .CRP .TV Levels Breakdown (based on original valuation using P+I at date of report) - 29.99% 0 - 34.99% 5 - 39.99%	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4
Veighted Average Interest RateCRP _CRP _CRP _CRP	23.8% 4.890% 7.669% 101,709,5 85,035,61 83,607,4 70,271,0
Veighted Average Interest Rate .CRP .CRP .TV Levels Breakdown (based on original valuation using P+I at date of report) - 29.99% 0 - 34.99% 5 - 39.99%	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4
Velghted Average Interest Rate CRP CRP CRP 17 V Levels Breakdown (based on original valuation using P+I at date of report) 29.99% 0-34.99% 5-39.99% 0-44.99% 5-49.99% 6-54.99%	23.8% 4.890% 7.669% 101,709,5 85,035,6 88,307,4 70,271,0 44,948,7 31,229,0
Velghted Average Interest Rate CRP TV Levels Breakdown (based on original valuation using P+I at date of report) - 29.99% 0 - 34.99% 5 - 39.99% 0 - 44.99% 5 - 49.99%	23.8% 4.890% 7.669% 101,709,5 85,035,6 88,307,4 70,271,0 44,948,7 31,229,0
Velghted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) - 29.99% 0 - 34.99% 5 - 39.99% 0 - 44.99% 5 - 49.99% 6 - 49.99% 6 - 59.99%	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607.4 70,271.0 44,984,7 31,229,0 17,527,3
Velghted Average Interest Rate CRP CRP 7V Levels Breakdown (based on original valuation using P+I at date of report) -29.99% 0 -34.99% 5 -39.99% 0 -44.99% 5 -49.99% 6 -54.99% 5 -59.99%	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607.4 70,271.0 44,984,7 31,229,0 17,527,3
/eighted Average Interest Rate CRP CRP CRP - 29.99% 0 - 34.99% 5 - 39.99% 6 - 44.99% 5 - 59.99% 6 - 64.999% 6 - 64.999% 6 - 64.99% 6 - 69.99%	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,848,7 31,229,0 11,7527,3 20,246,2
reighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) -29.99% -34.99% -34.99% -44.99% -44.99% -54.99% -69.99% -69.99% -69.99%	23.8% 4.890% 7.669% 101,709.5 85,035.6 83,007.4 70,271.0 44,848,7 31,229.0 17,527.3 20,246,2
Teighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) 29.99% 1-34.99% 1-34.99% 1-44.99% 1-44.99% 1-54.99% 1-54.99% 1-54.99% 1-54.99% 1-64.99% 1-64.99% 1-74.99%	23.8% 4.890% 7.669% 101,709.5 85,035.6 83,007.4 70,271.0 44,848,7 31,229.0 17,527.3 20,246,2
Tolighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) -29,99% -34,99% -34,99% -44,99% -44,99% -64,99% -64,99% -64,99% -75,99% -77,99%	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,848,7 31,229,0 17,527,3 20,246,2
Teighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) - 29.99% - 24.99% - 34.99% - 44.99% - 49.99% - 54.99% - 69.99% - 55.99% - 68.99% - 78.99% - 78.99% - 78.99% - 78.99% - 78.99%	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,848,7 31,229,0 17,527,3 20,246,2
Teighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) 29.99% - 34.99% - 34.99% - 44.99% - 44.99% - 49.99% - 54.99% - 54.99% - 64.99% - 74.99% - 74.99% - 74.99% - 74.99% - 74.99% - 74.99% - 74.99%	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,484,7 31,229,0 11,527,3 20,246,2
eighted Average Interest Rate CRP RRP TV Levels Breakdown (based on original valuation using P+I at date of report) 29.99% - 34.99% - 34.99% - 34.99% - 44.99% - 54.99% - 65.99% - 69.99% - 68.99% - 79.99% - 89.99% - 89.99%	23.8% 4.890% 7.669% 101,709.5 85,035.6 83,607.4 70,271.0 44,4847, 31,229.0 17,527.3 20,246.2
leighted Average Interest Rate CRP CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) 29.99% 1-34.99% 1-34.99% 1-34.99% 1-44.99% 1-45.99% 1-64.99% 1-59.99% 1-64.99% 1-69.99% 1-79.99% 1-84.99% 1-89.99% 1-79.99% 1-89.99% 1-94.99% 1-94.99% 1-94.99% 1-94.99% 1-94.99% 1-94.99%	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,484,7 31,229,0 11,527,3 20,246,2
leighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) 29.99% - 34.99% - 34.99% - 34.99% - 44.99% - 54.99% - 54.99% - 65.99% - 65.99% - 69.99% - 79.99% - 89.99% - 89.99% - 89.99% - 89.99% - 89.99% - 89.99% - 89.99% - 89.99%	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,484,7 31,229,0 11,527,3 20,246,2
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leighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) -29.99% -34.99% -34.99% -34.99% -44.99% -54.99% -54.99% -64.99% -64.99% -64.99% -64.99% -64.99% -64.99% -64.99% -64.99% -74.99% -89.99% -89.99% -99.99% -79.99% -89.99% -89.99% -89.99% -99.99% -	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,848,7 31,229,0 17,527,3 20,246,2
leighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) - 29.99% - 24.99% - 34.99% - 34.99% - 44.99% - 54.99% - 54.99% - 54.99% - 54.99% - 54.99% - 64.99% - 64.99% - 74.99% - 74.99% - 74.99% - 74.99% - 74.99% - 74.99% - 74.99% - 74.99% - 74.99% - 74.99% - 79.99% - 84.99% - 84.99% - 84.99% - 84.99% - 84.99% - 99.99% - 9	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,848,7 31,229,0 17,527,3 20,246,2
leighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) -29.99% -34.99% -34.99% -34.99% -44.99% -44.99% -54.99% -64.99% -64.99% -64.99% -74.99% -74.99% -84.99% -84.99% -95.99% -95.99% -95.99% -95.99% -95.999% -95	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,548,7 31,229,0 17,527,3 20,246,2
Teighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) -29.99% -24.99% -34.99% -34.99% -49.99% -54.99% -54.99% -65.99% -64.99% -74.99% -84.99% -84.99% -84.99% -95.99.99% -96.99	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,848,7 31,229,0 17,527,3 20,245,2 375,196,0 47,791,7 21,120,7 7,400,1
leighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) - 29,99% - 24,99% - 34,99% - 34,99% - 44,99% - 44,99% - 54,99% - 54,99% - 64,99% - 63,99% - 79,99% - 79,99% - 84,99% - 8	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,484,7 31,229,0 17,527,3 20,246,2 375,196,0 47,791,7 21,120,7 7,400,1
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leighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) -29.99% -34.99% -34.99% -44.99% -44.99% -54.99% -64.99% -64.99% -79.99% -84.99% -84.99% -94.99% -79.99% -	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,484,7 31,229,0 17,527,3 20,246,2 375,196,0 47,791,7 21,120,7 7,400,1
leighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) 29.99% - 34.99% - 34.99% - 44.99% - 44.99% - 44.99% - 54.99% - 54.99% - 79.99% - 64.99% - 71.99% - 71.99% - 71.99% - 72.99% - 73.99% - 79.	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,848,7 31,229,0 17,527,3 20,246,2 375,196,0,0 47,791,7 21,120,7 7,400,1 2,776,2 188,2
Teighted Average Interest Rate CRP	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,848,7 31,229,0 17,527,3 20,246,2 375,196,0 47,791,7 21,120,7 7,400,1 2,778,2 188,2
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leighted Average Interest Rate CRP CRP TV Levels Breakdown (based on original valuation using P+I at date of report) -29.99% - 34.99% - 34.99% - 34.99% - 44.99% - 44.99% - 64.99% - 64.99% - 64.99% - 74.99% - 84.99% - 84.99% - 94.99% - 94.99% - 94.99% - 74.99% - 84.99% - 84.99% - 84.99% - 84.99% - 99.99% - 84.99% - 99	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,0 44,848,7 31,229,0 17,527,3 20,246,2 375,196,0 47,791,7 21,120,7 7,400,1 2,778,2 188,2
leighted Average Interest Rate CRP TV Levels Breakdown (based on original valuation using P+I at date of report) - 29.99% - 24.99% - 34.99% - 34.99% - 44.99% - 54.99% - 55.999% - 54.99% - 64.99% - 64.99% - 64.99% - 89.99% - 74.99% - 89.99% - 74.99% - 89.99% - 74.99% - 89.9	23.8% 4.890% 7.669% 101,709,5 85,035,6 83,607,4 70,271,01 44,848,7 31,229,0 17,527,3 20,246,2 375,196,0 47,791,7 21,120,7 7,400,1 2,778,2 188,2
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Equity Release Funding (No. 3) plc
Report for the immediately preceding interest period

21-Jan-08

£0 £0 £45,000,000 £0

Liquidity Facility Ledger	Barclays
Initial Balance Last Quarter Closing Outstanding	£0 £0
Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date	£140,000,000 £0
Liquidity Reserve Fund Ledger	
Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report	£35,000,000 £24.837,600
Accrued Interest to immediately succeeding interest payment date	£384,021
Land Madage Parking Process	£150,000
Less Mortgage Registration Reserve	
Available Liquidity Reserve Fund Amount to be drawn at next IPD	£25,071,621 £384,021
Closing balance	£24,837,600
Deficiency Ledger	
Opening Balance Losses this Quarter	£1,706 £750
Closing Balance	£2,456
Optional Guarantee Ledger Opening Balance on Closing Date	£0
Claims Submitted as at the date of this Quarterly Report Claims Paid as at date of this Quarterly Report	£0 £0
Claims Not recovered from NULAP this calculation period Total Claims not recovered from NULAP as at date of this Quarterly Report	£0 £0
Surplus after payment of all payments set out paragraphs (a) to (k) of the Pre-Enforcement	£0
Priority of Payments (Excess Available Receipts)	EU
Replenishment Amount as recorded in Replenishment Ledger	
Excess Available Receipts	N/A - A1 Notes O/S
Years 2003 to 2028 The greater of :-	N/A - A1 Notes O/S
10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ Interest Payment Date)	
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 Notes (net of redemptions @ Interest Payment Date).	
Years 2028 onwards The greater of:-	N/A
10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ Interest Payment Date),	
aggregate of all scheduled payments of interest and principal on the Notes which are 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 Notes (net of redemptions @ Interest Payment Date).	
Class B Notes Payment Test Asset / Liabilty Ratio @ next IPD	Prior to Year 10 IPD
Class B Notes Required Ratio @ next IPD	Prior to Year 10 IPD
Pass / Fail	Deemed Pass
Subordinated Loan Ledger	
Opening Balance on Closing Date Opening Balance at start of Quarter	£14,000,000 £18,516,410
Payments this Quarter Interest Accrued this Quarter	£0 £378,660
Closing Balance	£18,895,070
Indexation Ledger	
Class A3 Note Interest Amount / principal due on next IPD (prior to adjustment)	£0 £0
Limited Index Factor to be applied on next IPD Class A3 Note Interest Amount / principal post adjustment due on next IPD	£0
Deferred Consideration released to Originator Deferred Consideration paid to Originator prior to the date of this Quarterly Report date	£0
Deferred Consideration paid to Originator during the Quarter	£0 £0
Total Deferred Consideration paid to Originator.	LU

Equity Release Funding (No.3) plc

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

Note Interest Margins Step Up Dates Step Up Rate

Interest Payment Cycle

Interest Payment Date Next Interest Payment Date

Pool Factor

Equity Release Funding (No.3) plc

27-Jun-2003

<u>A1</u>	<u>A2</u>	<u>A3</u>	<u>B</u>
Aaa	Aaa	Aaa	Aa3
AAA	AAA	AAA	AA
60,000,000.00	310,000,000.00	50,000,000.00	42,000,000.00
44,350,000.00	310,000,000.00	50,000,000.00	42,000,000.00
1,050,000.00	-	-	-
43,300,000.00	310,000,000.00	50,000,000.00	42,000,000.00

LIBOR + 0.52%	Fixed Rate (5.05%)	Fixed Rate (2.45%)	LIBOR + 1.4%
IPD Apr 2013	N/A	N/A	IPD Apr 2010
LIBOR + 1.50%	N/A	N/A	LIBOR + 3.5%

Quarterly	Quarterly	Semi Annually	Quarterly
	26th Jan, Apr, Jul &		26th Jan, Apr, Jul &
26th Jan, Apr, Jul & Oct	Oct or Next	26th Apr & Oct or Next	Oct or Next Business
or Next Business Day	Business Day	Business Day	Day
26-Apr-2008	26-Apr-2008	26-Jul-2008	28-Jul-2008

0.721667