Loans	£	
Outstanding Balance of Loans at Closing Date	404,247,009	
Outstanding Balance of Loans @ start of this Quarter	468,407,838	
Accrued Interest @ start of Calculation Period	181,684,866	
Redemptions Principal Balance of Loans redeemed in the immediately preceding Calculation period	3,860,779	Since Inception 98,957,198
Principal Balance of Loans redeemed by cause:- Death	1,921,951	32,134,045
Borrower enters Long Term Care Voluntary Repayment Move to Lower Value Property	706,130 1,211,122 21,575	6,517,042 58,688,489 2,449,961
Substitutions	-	- 832,340
Number of Loans redeemed in the immediately preceding Calculation period Number of Loans redeemed by cause:-	99	2,265
Death Borrower enters Long Term Care Voluntary Repayment	48 15 36	699 130 1,464
Move to Lower Value Property Substitutions	12	148
Redemption monies received	5,818,302	140,864,722
Outstanding Balance of Loans Outstanding Accrued Interest	186,904,344	
Outstanding Gross Balance Outstanding number of loans	469,766,537 7,508	
Equivalent Value Test this Calculation Period :-	N/A	
S&P model this Calculation Period :-	N/A	
Repayment Rate	4.06%	
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 (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing Date.	by	
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	0.00%	
Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date	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 for
Product Breakdown by Loan O/S ILCRP %	At Closing	this report
FCRP %	72.5%	72.3%
Weighted Average Age of Borrowers @ Closing Date	71	
Weighted Average Age of borrowers - at Calculation date for this Quarterly report	76	
Age of Borrowers:- Single Female	79	
Single Male Joint Borrowers by Age of Younger	78 75	
Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)	N/A	
Initial Valuation Indexed Valuation (Initial Valuation + Hpi)	N/A N/A	
Sale Price (where available) Gross Mortgage Outstandings	N/A N/A	
Shortfall Loan Outstandings as a % of Sale Price	N/A N/A	
Claim Submitted to No Negative Equity Claim Paid Claim O/S	N/A 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) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available)	235 N/A	
Shortfall as % of Mortgage Outstandings	N/A N/A	
Properties in Possession Repossessed	1	
Sold Number Carried Forward	- 1	
	- 1 N/A N/A	
Number Carried Forward Average Time from Possesion to Sale Average Shortfall at Sale Insurance	N/A	
Number Carried Forward Average Time from Possesion to Sale Average Shortfall at Sale Insurance No Negative Equity Claims made total Claims Paid	N/A	
Number Carried Forward Average Time from Possesion to Sale Average Shortfall at Sale Insurance No Negative Equity Claims made total Claims Paid Claims O/S Claims ot settled in full by number	N/A	
Number Carried Forward Average Time from Possesion to Sale Average Shortfall at Sale Insurance No Negative Equity Claims made total Claims Paid Claims O/S	N/A	

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	£62,560	
Weighted Average LTV Weighted Average Indexed LTV	44.5% 30.1%	
Weighted Average Interest Rate	30.170	
ILCRP	4.89%	
FCRP	7.67%	
LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99%	61,262,055	
30 - 34.99% 35 - 39.99%	69,462,111 80,463,724	
40 - 44.99% 45 - 49.99%	76,986,681 67,598,681	
50 - 54.99% 55 - 59.99%	42,511,689 31,439,124	
60 - 64.99% 65 - 69.99%	16,733,676 12,073,508	
70 - 74.99%	5,226,220	
75 - 79.99% 80 - 84.99%	3,773,166 2,012,079	
85 - 89.99% 90 - 94.99%	223,822	
95 - 99.99% 100% +		
LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date)		
0 - 30% 30 - 35%	260,704,473 97,462,332	
35 - 40% 40 - 45%	56,621,259 29,766,911	
45 - 50% 50 - 55%	14,496,073 6,993,691	
55 - 60%	3,134,220	
60 - 65% 65 - 70%	527,961	
70 - 75% 75 - 80%	59,618	
80 - 85% 85 - 90%		
90 - 95%	-	
95 - 100%	-	
	-	
95 - 100%	<u> </u>	
95 - 100%	:	
95 - 100% 100% +		
95 - 100%	20-Jul-09	
95 - 100% 100% + Equity Release Funding (No.3) plc Report for the immediately preceding interest period		(Silbook
95 - 100% 100% + Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance	Barclays £0	Citibank £0
95 - 100% 100% + Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date	Barclays £0 £0 £140,000,000	£0 £0 £45,000,000
95 - 100% 100% + Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date	Barclays £0 £0	£0 £0
95 - 100% 100% + Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date	Barclays £0 £0 £140,000,000	£0 £0 £45,000,000
95 - 100% 100% + Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report	Barclays £0 £140,000,000 £0 £35,000,000 £24,837,600	£0 £0 £45,000,000
95 - 100% 100% + Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date	Barclays £0 £0 £140,000,000 £0	£0 £0 £45,000,000
95 - 100% 100% + Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report	Barclays £0 £140,000,000 £0 £35,000,000 £24,837,600	£0 £0 £45,000,000
S5 - 100% 100% + Equity Release Funding (No.3) ptc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available © next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund	£140,000,000 £140,000,000 £0 £35,000,000 £24,837,600 £78,953 £150,000 £24,766,553	£0 £0 £45,000,000
Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve	E35,000,000 £24,837,600 £78,953	£0 £0 £45,000,000
Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance	Earclays £0 £140,000,000 £0 £35,000,000 £24,837,600 £78,953 £150,000 £24,766,553 £78,953	£0 £0 £45,000,000
Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance	Barclays £0 £140,000,000 £0 £35,000,000 £24,837,600 £78,953 £150,000 £24,766,553 £78,953 £24,837,600	£0 £0 £45,000,000
S5 - 100% 100% + Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available © next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Deficiency Ledger	Barclays £0 £0 £140,000,000 £0 £35,000,000 £24,837,600 £78,953 £150,000 £24,766,553 £78,953 £24,837,600	£0 £0 £45,000,000
Equity Release Funding (No.3) ptc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance Losses this Quarter Closing Balance	Barclays £0 £0 £140,000,000 £0 £35,000,000 £24,837,600 £78,953 £150,000 £24,766,553 £78,953 £24,837,600	£0 £0 £45,000,000
Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available © next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance Optional Guarantee Ledger Opening Balance Optional Guarantee Ledger Opening Balance on Closing Date	Earclays £0 £140,000,000 £0 £35,000,000 £24,837,600 £78,953 £150,000 £24,766,553 £78,953 £24,837,600 £195 £216	£0 £0 £45,000,000
Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available © next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance Losses this Quarter Closing Balance Optional Guarantee Ledger Opening Balance on Closing Date Claims Submitted as at the date of this Quarterly Report Claims Submitted as at the date of this Quarterly Report	Barclays £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0 £0	£0 £0 £45,000,000
Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance Losses this Quarter Closing Balance Optional Guarantee Ledger Opening Balance colosing Date Claims Submitted as at the date of this Quarterly Report	Barclays £0 £140,000,000 £0 £35,000,000 £24,837,600 £78,953 £150,000 £24,766,553 £78,953 £24,837,600 £24,766,553 £78,953 £24,837,600	£0 £0 £45,000,000
Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance Losses this Quarter Closing Balance Coses this Quarter Closing Balance Closing Balance Closing Date Claims Submitted as at the date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid 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 this calculation period	Barclays £0 £140,000,000 £0 £35,000,000 £24,837,600 £78,953 £150,000 £24,766,553 £78,953 £24,837,600 £24,766,553 £78,953 £24,837,600	£0 £0 £45,000,000
Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance Losses this Quarter Closing Balance Closing Balance Closing Balance at the date of this Quarterly Report Claims Submitted as at the date to this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Not recovered from NULAP this calculation period	Barclays £0 £140,000,000 £0 £35,000,000 £24,837,600 £78,953 £150,000 £24,766,553 £78,953 £24,837,600 £24,837,600 £24,837,600 £24,837,600	£0 £0 £45,000,000
Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available © next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance at next IPD Closing Balance Optional Guarantee Ledger Opening Balance Claims Submitted as at the date of this Quarterly Report Claims Not recovered from NULAP this calculation period Total Claims not recovered from NULAP this calculation period Total Claims not recovered from NULAP as at date of this Quarterly Report Surplus after payment of all payments set out paragraphs (a) to (k) of the Pre-Enforcement	Barclays £0 £140,000,000 £0 £35,000,000 £24,837,600 £78,953 £150,000 £24,766,553 £78,953 £24,837,600 £24,837,600 £24,837,600 £24,837,600	£0 £0 £45,000,000
Equity Release Funding (No.3) ptc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Opening Balance Opening Balance Opening Balance Closing Balance Opening Balance Opening Balance Opening Balance Claims Submitted as at the date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Not recovered from NULAP has cal date of this Quarterly Report Surplus after payment of all payments set out paragraphs (a) to (k) of the Pre-Enforcement Priority of Payments (Excess Available Receipts)	Barclays £0 £140,000,000 £0 £35,000,000 £24,837,600 £78,953 £150,000 £24,766,553 £78,953 £24,837,600 £24,837,600 £24,837,600 £24,837,600	£0 £0 £45,000,000
Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance Optional Guarantee Ledger Opening Balance Optional Guarantee Ledger Opening Balance on Closing Date Claims Submitted as at the 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 Surplus after payment of all payments set out paragraphs (a) to (k) of the Pre-Enforcement Priority of Payments (Excess Available Receipts) Replenishment Amount as recorded in Replenishment Ledger Excess Available Receipts Years 2003 to 2028	Barclays £0 £140,000,000 £0 £35,000,000 £24,837,600 £78,953 £150,000 £24,766,553 £78,953 £24,837,600 £24,766,553 £78,953 £24,837,600 £0 £0 £0 £0 £0	£0 £0 £45,000,000
Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance Optional Guarantee Ledger Opening Balance Claims Submitted as at the date of this Quarterly Report Claims Submitted as at the 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 Surplus after payment of all payments set out paragraphs (a) to (k) of the Pre-Enforcement Priority of Payments (Excess Available Receipts) Replenishment Amount as recorded in Replenishment Ledger Excess Available Receipts Years 2003 to 2028 The greater of:	Barclays £0 £140,000,000 £140,000,000 £24,837,600 £24,837,600 £24,766,553 £78,953 £24,837,600 £24,766,553 £78,953 £24,837,600 £24,766,553 £78,953 £24,837,600	£0 £0 £45,000,000
Equity Release Funding (No.3) ptc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Opening Balance Opening Balance Closing balance Opening Balance Closing Balance Opening Balance Closing Balance Opening Balance No Closing Date Claims Submitted as at the 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 Surplus after payment of all payments set out paragraphs (a) to (k) of the Pre-Enforcement Priority of Payments (Excess Available Receipts) Replenishment Amount as recorded in Replenishment Ledger Excess Available Receipts Years 2003 to 2028 The greater of :- 10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ Interest Payment Date) and	Barclays £0 £140,000,000 £140,000,000 £24,837,600 £24,837,600 £24,766,553 £78,953 £24,837,600 £24,766,553 £78,953 £24,837,600 £24,766,553 £78,953 £24,837,600	£0 £0 £45,000,000
Equity Release Funding (No.3) ptc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Opening Balance Opening Balance Opening Balance Closing Balance Opening Balance Opening Balance Opening Balance Claims Submitted as at the date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Not recovered from NULAP has at date of this Quarterly Report Total Claims not recovered from NULAP as at date of this Quarterly Report Surplus after payment of all payments set out paragraphs (a) to (k) of the Pre-Enforcement Priority of Payments (Excess Available Receipts) Replenishment Amount as recorded in Replenishment Ledger Excess Available Receipts Years 2003 to 2028 The greater of: 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	Barclays £0 £140,000,000 £140,000,000 £24,837,600 £24,837,600 £24,766,553 £78,953 £24,837,600 £24,766,553 £78,953 £24,837,600 £24,766,553 £78,953 £24,837,600	£0 £0 £45,000,000
Equity Release Funding (No.3) plc Report for the immediately preceding interest period Liquidity Facility Ledger Initial Balance Last Quarter Closing Outstanding Available @ next Interest Payment Date Amount to be drawn at next Interest Payment Date Liquidity Reserve Fund Ledger Initial Balance on Closing Date Outstanding as at the date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Less Mortgage Registration Reserve Available Liquidity Reserve Fund Amount to be drawn at next IPD Closing balance Losses this Quarter Closing Balance Losses this Quarter Closing Balance Coses this Quarter Closing Balance Closing Date Submitted as at the 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 Surplus after payment of all payments set out paragraphs (a) to (k) of the Pre-Enforcement Priority of Payments (Excess Available Receipts) Replenishment Amount as recorded in Replenishment Ledger Excess Available Receipts Years 2003 to 2028 The greater of: 10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ Interest Payment Date) and	Barclays £0 £140,000,000 £140,000,000 £24,837,600 £24,837,600 £24,766,553 £78,953 £24,837,600 £24,766,553 £78,953 £24,837,600 £24,766,553 £78,953 £24,837,600	£0 £0 £45,000,000

N/A

10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ Interest Payment Date),

Years 2028 onwards The greater of:- 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).

2.63%

Voluntary Repayment Rate (Replenishment Amount)

Annualised value of the ratio expressed as a percentage calculated by dividing :(x) the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepaid up to the relevant Calculation Date by
(y) the aggregate Outstanding Balance of all Loans on the Closing Date.

Class B Notes Payment Test Asset / Liabilty Ratio @ next IPD Class B Notes Required Ratio @ next IPD

Prior to Year 10 IPD Prior to Year 10 IPD

Pass / Fail

Deemed Pass

Subordinated Loan Ledger
Opening Balance on Closing Date
Opening Balance at start of Quarter
Payments this Quarter
Interest Accrued this Quarter
Closing Balance

£14,000,000 £20,542,930 £0 £165,170 £20,708,100

Indexation Ledger
Class A3 Note Interest Amount / principal due on next IPD (prior to adjustment)
Limited Index Factor to be applied on next IPD
Class A3 Note Interest Amount / principal post adjustment due on next IPD

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 Quarter
Total Deferred Consideration paid to Originator.

£0

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

A1 Aaa AAA

A2 Aaa AAA

A3 Aaa AAA

60,000,000.00 310,000,000.00 50,000,000.00 50,000,000.00 42,000,000.00 42,000,000.00 38,150,000.00 1,500,000.00 310,000,000.00 50,000,000.00 310,000,000.00 42,000,000.00 36,650,000.00

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 & Oct	Oct or Next	26th Apr & Oct or Next	26th Jan, Apr, Jul & Oct or Next
or Next Business Day	Business Day	Business Day	Business Day
26-Oct-2009	26-Oct-2009	26-Apr-2009	26-Oct-2009

0.610833