Equity Release Funding (No.3) plc
Report for the immediately preceding interest period **19-Jul-21**

Loans	£		
Outstanding Balance of Loans at Closing Date	404,247,009		
Outstanding Balance of Loans @ start of this Quarter	473,382,459		
Accrued Interest @ start of Calculation Period	354,179,804		
	Last Quarter		Since Inception
Redemptions			
Principal Balance of Loans redeemed in the immediately preceding Calculation period	4,244,501		266,763,719
Principal Balance of Loans redeemed by cause:-			
Death	2,809,465		121,381,032
Borrower enters Long Term Care	683,590		36,884,728
Voluntary Repayment	751,447		100,820,529
Move to Lower Value Property	-		7,405,057
Substitutions	-		272,374
Number of Loans redeemed in the immediately preceding Calculation period	116		6,500
Number of Loans redeemed by cause:-			
Death	78		3,015
Borrower enters Long Term Care	19		888
Voluntary Repayment	19		2,599
Move to Lower Value Property	-		379
Substitutions	-		2
Redemption monies received	17,282,158		599,246,930
Outstanding Balance of Loans			
Outstanding Accrued Interest	352,006,915		
Outstanding Gross Balance	466,965,070		
Outstanding number of loans	3,273		
Equivalent Value Test this Calculation Period :-	N/A		
S&P model this Calculation Period :-	N/A		
Repayment Rate	6.12%		

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	0.00%
Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date	0.91%

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 - Post Year 10 IPD
Weighted Averaged GIC Rate	N/A - Post Year 10 IPD

Product Breakdown by Loan O/S	At Closing	At Calculation date for this report
ILCRP %	27.5%	32.5%
FCRP %	72.5%	67.5%

Weighted Average Age of Borrowers @ Closing Date	71
Weighted Average Age of borrowers - at Calculation date for this Quarterly report	85

Age of Borrowers:-	
Single Female	87
Single Male	86
Joint Borrowers by Age of Younger	85

Properties Sold / repayments (case by case):-

	Case 1 Total	**ERF3 Original Loan**	**Aviva UKER Additional Loan**
Time to Sale (days where available - time from death/assessment to repayment)	157		
Time from Possesion to Sale (days)	650		
Initial Valuation	153,950		
Indexed Valuation (Initial Valuation + Halifax HPI)	386,373		
Sale Price (where available)	76,411	76,411	-
Gross Mortgage Outstandings	116,504	116,504	-
Shortfall	40,093	40,093	-
Loan Outstandings as a % of Sale Price	152%		
Claim Submitted to No Negative Equity	Yes		
Claim Paid	Yes		
Claim O/S	N/A		

	Case 2 Total	**ERF3 Original Loan**	**Aviva UKER Additional Loan**
Time to Sale (days where available - time from death/assessment to repayment)	199		
Time from Possesion to Sale (days)	50		
Initial Valuation	140,000		
Indexed Valuation (Initial Valuation + Hpi)	326,245		
Sale Price (where available)	242,268	168,058	74,210
Gross Mortgage Outstandings	248,666	168,058	80,608
Shortfall	6,398	-	6,398
Loan Outstandings as a % of Sale Price	103%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 3 Total	**ERF3 Original Loan**	**Aviva UKER Additional Loan**
Time to Sale (days where available - time from death/assessment to repayment)	457		
Time from Possesion to Sale (days)	127		
Initial Valuation	85,000		
Indexed Valuation (Initial Valuation + Hpi)	175,811		
Sale Price (where available)	136,837	119,927	16,910
Gross Mortgage Outstandings	143,775	119,927	23,848
Shortfall	6,938	-	6,938
Loan Outstandings as a % of Sale Price	105%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

For all Mortgages repaid to the Calculation Date (NNEG or repossession)
Weighted Average:

Sale Price as % of Indexed Valuation (Initial Valuation + Halifax HPI) (where available)	55.3%
Shortfall as % of Mortgage Outstandings	19.9%

For all Mortgages repaid to the Calculation Date (all redemptions other than voluntary)
Weighted Average:

Time to sale (Days)	275

Properties in possession (Total to Calculation date)	51
Repossessed this Quarter	5
Properties sold (Total to Calculation date)	46
Number Carried Forward	5
Average Time from Possesion to Sale	256
Posession cases average Shortfall at Sale (%)	22.3%

Insurance

No Negative Equity Claims made total	1
Claims Paid	1
Claims O/S	-
Claims not settled in full by number	-
Claims not settled in full by amount of shortfall	-
Average Time from Claim to Payment	30

Local Search Claims made (number)	-
Claims Paid	-
Claims O/S	-
Claims not settled in full by number	-
Claims not settled in full by amount of shortfall	-
Average Time from Claim to Payment	N/A

Contingent Building Insurance claims made (number)	-
Claims Paid	-
Claims O/S	-
Claims not settled in full by number	-
Claims not settled in full by amount of shortfall	-
Average Time from Claim to Payment	N/A

Average Loan Outstanding	£142,672
Weighted Average LTV	95.1%
Weighted Average Indexed (Halifax) LTV	45.2%

Weighted Average Interest Rate

ILCRP	4.89% + LPI
FCRP	7.66%

LTV Levels Breakdown (based on original valuation using P+I at date of report)

0 - 29.99%	656,794
30 - 34.99%	1,095,249
35 - 39.99%	1,954,777
40 - 44.99%	4,255,280
45 - 49.99%	6,838,929
50 - 54.99%	8,616,359
55 - 59.99%	9,327,045
60 - 64.99%	13,988,513
65 - 69.99%	19,750,468
70 - 74.99%	29,662,690
75 - 79.99%	33,790,710
80 - 84.99%	39,584,518
85 - 89.99%	37,898,993
90 - 94.99%	36,391,159
95 - 99.99%	38,376,174
100% +	184,777,412

LTV Levels Breakdown (based on Halifax HPI adjusted valuation @ Calculation date)

0 - 30%	29,245,756
30 - 35%	52,339,908
35 - 40%	82,866,587
40 - 45%	81,827,104
45 - 50%	78,579,870
50 - 55%	56,316,665
55 - 60%	35,740,625
60 - 65%	26,623,011
65 - 70%	12,046,993
70 - 75%	5,164,142
75 - 80%	5,136,440
80 - 85%	823,214
85 - 90%	254,755
90 - 95%	-
95 - 100%	-
100% +	-

Depersonalised information on the pool and payment summary, as at each Calculation Date, may be obtained electronically by Noteholders from the MT Administrator upon delivery of a signed confidentiality undertaking (the form of which can be obtained from the MT Administrator).

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

Under 70	-
70-74	4,656,877
75-79	46,678,713
80-84	155,488,110
85-89	166,094,648
90-94	76,487,201
95-99	16,207,354
100+	1,352,167

LTV Levels Breakdown (Halifax HPI Adjusted) vs Age Band Breakdown @ Calculation Date

	Under 70	70-74	75-79	80-84	85-89	90-94	95-99	100+
0 - 29.99%		571,765	3,963,086	10,815,657	9,300,012	3,640,705	714,027	240,504
30 - 34.99%		1,068,393	13,567,070	23,641,938	9,039,169	4,577,155	446,183	
35 - 39.99%		2,724,466	7,673,949	48,416,263	18,966,279	4,070,943	1,014,886	
40 - 44.99%		292,253	13,972,647	23,328,245	37,241,793	6,577,048	415,119	
45 - 49.99%			5,950,587	18,721,957	41,817,128	11,037,828	966,069	86,302
50 - 54.99%			874,103	20,343,198	16,022,572	16,788,047	2,288,745	
55 - 59.99%			494,443	8,791,439	13,966,664	10,632,409	1,855,670	
60 - 64.99%			182,828	955,202	15,169,995	5,384,610	4,930,375	
65 - 69.99%				474,211	3,702,426	6,859,057	1,011,300	
70 - 74.99%					429,535	3,524,936	1,089,512	120,160
75 - 79.99%					259,209	2,751,116	1,220,914	905,201
80 - 84.99%					179,865	643,349		
85 - 89.99%							254,755	
90 - 94.99%								
95 - 99.99%								
100% +								

Equity Release Funding (No.3) plc
Report for the immediately preceding interest period **19-Jul-21**

Liquidity Facility Ledger

	Barclays	Citibank
Initial Balance	£0	£0
Last Quarter Closing Outstanding	£0	£0
Available @ next Interest Payment Date	£140,000,000	£45,000,000
Amount to be drawn at next Interest Payment Date	£0	£0

Liquidity Reserve Fund Ledger

Initial Balance on Closing Date	£35,000,000
Outstanding as at the date of this Quarterly Report	£150,000
Accrued Interest to immediately succeeding interest payment date	£4
Less Mortgage Registration Reserve	£150,000
Available Liquidity Reserve Fund	£4
Amount to be drawn at next IPD	£4
Closing balance	£150,000

Deficiency Ledger

Opening Balance	-£2,412,632
Losses this Quarter	-£9,833
Closing Balance	-£2,422,465

Optional Guarantee Ledger

Opening Balance on Closing Date	£0
Claims Submitted as at the date of this Quarterly Report	£0
Claims Paid as at date of this Quarterly Report	£0
Claims Not recovered from NULAP this calculation period	£0
Total Claims not recovered from NULAP as at date of this Quarterly Report	£0

Surplus after payment of all payments set out paragraphs (a) to (k) of the Pre-Enforcement Priority of Payments (Excess Available Receipts) £44,575,215

Replenishment Amount as recorded in Replenishment Ledger

Years 2003 to 2028 £44,400,000
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
(b) the Principal Amount Outstanding of the Notes (net of redemptions @ Interest Payment Date).

Years 2028 onwards N/A
The greater of:-

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).

Voluntary Repayment Rate (Replenishment Amount) 1.74%
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 / Liabity Ratio @ next IPD	1.19
Class B Notes Required Ratio @ next IPD	1.12
Pass / Fail	PASS

Subordinated Loan Ledger

Opening Balance on Closing Date	£14,000,000
Opening Balance at start of Quarter	£27,345,110
Payments this Quarter	£0
Interest Accrued this Quarter	£125,270
Closing Balance	£27,470,380

Indexation Ledger (April and Oct only)

Class A3 Note Interest Amount / principal due on next IPD (prior to adjustment)	£0
Limited Index Factor to be applied on next IPD	0.00
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
Total Deferred Consideration paid to Originator.	£0

Equity Release Funding (No.3) plc

Name of Issuer: Equity Release Funding (No.3) plc

Date of Issue: 27-Jun-2003

	A1	A2	A3	B
Moody's Current Rating	N/A	Aaa	Aaa	Aa3
S&P Current Rating	N/A	A	A	BBB
Initial Note Balance	60,000,000.00	310,000,000.00	50,000,000.00	42,000,000.00
Note Principal @ start of period	-	304,639,976.00	14,000,000.00	42,000,000.00
Note Redemptions @ IPD	-	1,340,006.00	-	-
Outstanding Note Principal	-	303,299,970.00	14,000,000.00	42,000,000.00
Note Interest Margins	LIBOR + 0.52%	Fixed Rate (5.05%)	Fixed Rate (2.45%)	LIBOR + 1.4%
Step Up Dates	N/A	N/A	N/A	IPD Apr 2010
Step Up Rate	N/A	N/A	N/A	LIBOR + 3.5%
Interest Payment Cycle	N/A	Quarterly	Semi Annually	Quarterly
Interest Payment Date	N/A	26th Jan, Apr, Jul & Oct or Next Business Day	26th Apr & Oct or Next Business Day	26th Jan, Apr, Jul & Oct or Next Business Day
Next Interest Payment Date	N/A	26-Oct-2021	26-Oct-2021	26-Oct-2021
Pool Factor	-			
Interest Amount paid this quarter	-	3,832,778	-	155,820
Deferred Amount at start of quarter				12,164,315
Interest Amount deferred / (paid) this quarter *				220,080
Interest on Deferred amount this quarter				108,800
Deferred Amount at end of quarter				12,493,195
B note swap deferred payments				
Brought Forward balance				-
Net coupon deferred				-
Interest				-
Amount paid				-
Carried forward balance				-
Present value of Swap Scheduled Fixed Payments				
Brought Forward balance				-
Paid this quarter				-
Carried forward balance				-

* Interest Amount deferred / (paid) this quarter is made up of:	
Normal and step up interest accrued in quarter	375,900
Interest on accumulated normal interest accrued in quarter	0
Accumulated normal interest paid	-155,820
	220,080