

Average Loan Outstanding	6178,151
Weighted Average LTV	117,171
Weighted Average Indexed (Halifax) LTV	50,41%

Weighted Average Interest Rate	4.89% + LPR
LCRP	7.66%

LTV Levels Breakdown (based on original valuation using Pw at date of report)	
0 - 30.99%	332,234
30 - 34.99%	359,861
35 - 39.99%	176,472
40 - 44.99%	1,421,546
45 - 49.99%	2,461,374
50 - 54.99%	3,317,643
55 - 59.99%	4,821,330
60 - 64.99%	6,170,883
65 - 69.99%	6,442,271
70 - 74.99%	7,880,590
75 - 79.99%	12,206,219
80 - 84.99%	14,339,549
85 - 89.99%	21,376,496
90 - 94.99%	25,783,867
95 - 99.99%	24,783,369
100% +	292,699,021

LTV Levels Breakdown (based on Halifax HPI adjusted valuation @ Calculation date)	
0 - 30%	13,580,199
30 - 35%	27,062,417
35 - 40%	52,513,890
40 - 45%	71,243,851
45 - 50%	65,686,952
50 - 55%	54,646,528
55 - 60%	47,836,835
60 - 65%	30,796,280
65 - 70%	26,581,662
70 - 75%	16,748,723
75 - 80%	7,089,634
80 - 85%	4,584,981
85 - 90%	4,762,737
90 - 95%	905,845
95 - 100%	513,298
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	-
75-79	18,236,697
80-84	93,660,528
85-89	181,050,479
90-94	104,020,762
95-99	25,210,229
100+	2,364,933

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%			161,762	4,087,027	4,339,178	4,159,897	584,222	236,191
30 - 34.99%			2,199,690	10,695,683	8,476,029	4,784,364	897,650	
35 - 39.99%			2,157,077	29,801,707	15,255,511	5,173,066		126,530
40 - 44.99%			9,727,566	9,395,293	46,266,808	7,496,461	353,965	70,557
45 - 49.99%			3,553,217	10,216,956	41,041,409	10,059,318	816,052	
50 - 54.99%			976,396	14,271,470	10,343,803	26,265,492	1,215,963	474,104
55 - 59.99%			718,442	11,044,460	14,360,755	19,227,632	2,484,556	
60 - 64.99%			142,073	3,360,570	18,922,800	2,614,237	5,706,338	150,262
65 - 69.99%			290,254	620,314	16,037,886	4,000,856	5,250,251	
70 - 74.99%				435,743	4,037,806	10,230,036	1,860,856	184,282
75 - 79.99%					668,637	6,316,248	164,555	
80 - 84.99%					225,846	1,210,585	2,035,544	1,113,007
85 - 89.99%						1,707,810	3,054,927	
90 - 94.99%							905,845	
95 - 99.99%							513,298	
100% +								

Equity Release Funding (No.3) plc
Report for the immediately preceding interest period

19-Apr-24

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	£36,000,000
Outstanding as at the date of this Quarterly Report	£160,000
Accrued Interest to immediately succeeding interest payment date	£1,832
Less Mortgage Registration Reserve	£150,000
Available Liquidity Reserve Fund	£1,832
Amount to be drawn at next IPD	£1,832
Closing balance	£150,000

Deficiency Ledger

Opening Balance	-£3,654,657
Losses this Quarter	-£134,540
Closing Balance	-£3,789,197

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)

	£37,447,819
--	-------------

Replenishment Amount as recorded in Replenishment Ledger

Years 2003 to 2028

	£31,830,000
--	-------------

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)

	1.61%
--	-------

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/Liability Ratio @ next IPD	1.84
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	£7,625,250
Payments this Quarter	£5,100,000
Interest Accrued this Quarter	£134,830
Closing Balance	£2,660,080

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

Moody's Current Rating

N/A

Aa

Aaa

A3

B

S&P Current Rating

N/A

A+

A+

N/A

Aa3

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	-	280,689,934.00	-	42,000,000.00
Note Redemptions @ IPD	-	4,009,999.00	-	-
Outstanding Note Principal	-	276,279,936.00	-	42,000,000.00

Note Interest Margins

	N/A	Fixed Rate (5.05%)	N/A	Note SONIA + 1.5193%
--	-----	--------------------	-----	----------------------

Step Up Dates

	N/A	N/A	N/A	IPD Apr 2010
--	-----	-----	-----	--------------

Step Up Rate

	N/A	N/A	N/A	Note SONIA + 3.6193%
--	-----	-----	-----	----------------------

Interest Payment Cycle

	N/A	Quarterly	N/A	Quarterly
--	-----	-----------	-----	-----------

Interest Payment Date

	N/A	26th Jan, Apr, Jul & Oct or Next Business Day	N/A	26th Jan, Apr, Jul & Oct or Next Business Day
--	-----	---	-----	---

Next Interest Payment Date

	N/A	26-Jul-2024	N/A	26-Jul-2024
--	-----	-------------	-----	-------------

Pool Factor

	-
--	---

Interest Amount paid this quarter

	-	3,531,365	-	926,100
--	---	-----------	---	---------

Deferred Amount at start of quarter

	-
--	---

Interest Amount deferred / (paid) this quarter *

	-
--	---

Interest on Deferred amount this quarter

	-
--	---

Deferred Amount at end of quarter

	-
--	---

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 926,100
 Interest on accumulated normal interest accrued in quarter 0
 Accumulated normal interest paid -706,000
 Accumulated step up interest paid -220,080
0