Loans	£	
Outstanding Balance of Loans at Closing Date	214,240,314	
Outstanding Balance of Loans @ start of immediately preceding calculation period Accrued Interest @ start of Calculation Period	218,945,834 136,810,976	
Action and the state of Calculation Color	In Quarter	Since Inception
Redemptions Principal Balance of Loans redeemed in the immediately preceding Calculation period	2,004,867	117,346,681
Principal Balance of Loans redeemed by cause:- Death	773,345	44,134,139
Borrower enters Long Term Care Voluntary Repayment	624,801 606,721	13,337,969 76,540,106
Move to Lower Value Property Substitution	-	1,289,345 - 17,954,878
Number of Loans redeemed in the immediately preceding Calculation period	62	3,441
Number of Loans redeemed by cause:- Death	21	1,248
Borrower enters Long Term Care Voluntary Repayment	19 22	359 2.174
Move to Lower Value Property Substitution		132
Redemption monies received	5,641,585	237,890,775
Equivalent Value Test this Calculation Period :-	N/A	201,000,110
S&P model this Calculation Period :-	N/A	
Substitution Substituted in the immediately preceding Calculation Period (amount)		
Substituted in the immediately preceding Calculation Period as a % of aggregate Outstanding	0.00%	
Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date	12.48%	
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 number of loans Outstanding Accrued Interest	2,546 137,313,147	
Outstanding Gross Balance	217,443,138	
P. J. 19. J. J. 10. 200	A. O	1. 6 41
Product Breakdown by Loan O/S	At Closing	date for this report
0400	20.40/	10.10
CAP % Flexible %	20.4% 79.6%	13.4% 86.6%
Flexible % Weighted Average Age of Borrowers @ Closing Date	79.6%	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report	79.6%	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female	79.6% 72 83	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:-	79.6% 72 83	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):-	79.6% 72 83 85 85 85 83	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation	79.6% 72 83 85 85 85 83 N/A N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation (Initial Valuation + Hpi) Sale Price (Where available)	79.6% 72 83 85 85 85 87 N/A N/A N/A N/A N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation (Initial Valuation Indewed Valuation (Initial Valuation) Gross Mortgage Outstandings Shortfall	79.6% 72 83 85 85 85 87 N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Female Single Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) initial Valuation (Initial Valuation Indexed Valuation (Initial Valuation) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity	79.6% 72 83 85 85 85 87 N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Female Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price	79.6% 72 83 85 85 85 87 N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Female Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim OS For all Mortgages repaid to date:-	79.6% 72 83 85 85 85 87 88 85 80 81 81 81 82 83	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Female Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim OS For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available) - time from death/assessment to repayment)(Days)	79.6% 72 83 85 85 85 87 N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Female Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available) - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negetive Equity Claim Paid Claim O'S For all Mortgages repaid to date:- Weighted Average:-	79.6% 72 83 85 85 85 83 N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Female Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Trine to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim OS For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Custandings Properties in Possession	79.6% 72.83 85.85 85.83 N/A.N/A.N/A.N/A.N/A.N/A.N/A.N/A.N/A.N/A.	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Female Single Female Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim OS For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)(Days) Sale Price where available - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Properties in Possession Repossessed	79.6% 72.83 85.85 85.83 N/A.N/A.N/A.N/A.N/A.N/A.N/A.N/A.N/A.N/A.	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Female Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Trine to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim OS For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available) - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Repossessed Sold Number Carried Forward	79.6% 72.83 85.85 85.85 87.87 88.83 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Female Single Female Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim OS For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)(Days) Sale Price where available - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Properties in Possession Repossessed	79.6% 72.83 85.85 85.83 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Sincle Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim Outstandings as a % of Sale Price Claim Outstandings as a % of Sale Price Time to Sale (where available) - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possession to Sale Insurance	79.6% 72.83 85.85 85.83 N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Female Joint Borrowers by Age of Younger Properties Sold /repayments (case by case):- Time to Sale (where available) - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim O/S For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available) - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possesion to Sale Average Time from Possesion to Sale Average Time from Possesion to Sale Average Shortfall at Sale	79.6% 72.83 85.85 85.83 N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Sincle Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim OrS For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possession to Sale Insurance No Negative Equity Claims made total Claims DiS Claims not settled in full by number	79.6% 72.83 85.85 85.83 N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Sincle Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim O/S For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possesion to Sale Average Shortfall at Sale Insurance No Negative Equity Claims made total Claims Paid Claims Paid	79.6% 72.83 85.85 85.83 N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Sincle Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim OrS For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possession to Sale Average Time from Possession to Sale Insurance No Negative Equity Claims made total Claims DiS Claims not settled in full by number Claims not settled in full by number Claims not settled in full by amount of shortfall Average Time from Claim to Payment Local Search Claims made (number)	79.6% 79.6% 72 83 85 85 85 83 N/A N/A N/A N/A N/A N/A N/A N/A N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Sincle Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim OrS For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possession to Sale Average Shortfall at Sale Insurance No Negative Equity Claims made total Claims DiS Claims not settled in full by number Claims not settled in full by number Claims Paid Clai	79.6% 79.6% 72 83 85 85 85 83 N/A N/A N/A N/A N/A N/A N/A N/A N/A	
Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Sincle Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim O/S For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possesion to Sale Average Shortfall at Sale Insurance No Negative Equity Claims made total Claims Paid Claims not settled in full by number Claims not settled in full by number Claims not settled in full by amount of shortfall Average Time from Claims made (number) Claims Paid	79.6% 79.6% 72 83 85 85 85 83 N/A N/A N/A N/A N/A N/A N/A N/A 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	85,406
Weighted Average LTV Weighted Average Indexed LTV	61.5% 33.8%
Weighted Average Interest Rate	
Cap	2.91%
Flexi	7.87%
LTV Levels Breakdown (based on original valuation using P+I at date of report)	
0 - 29.99%	16,055,265
30 - 34.99%	13,200,420
35 - 39.99%	14,261,393
40 - 44.99%	18,029,071
45 - 49.99%	14,698,556
50 - 54.99%	15,683,027
55 - 59.99%	17,852,717
60 - 64.99% 65 - 69.99%	6,427,157
70 - 74.99%	5,273,620 31,191,412
75 - 79.99%	13,831,728
80 - 84.99%	27,786,954
85 - 89.99%	6,219,186
90 - 94.99%	1,510,803
95 - 99.99%	327,223
100% +	15,094,606
LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date)	<u> </u>
0 - 30%	70,287,891
30 - 35%	57,618,759
35 - 40%	37,334,873
40 - 45%	14,364,243
45 - 50%	21,905,304
50 - 55% 55 - 60%	6,239,022
55 - 60% 60 - 65%	4,747,887 1,952,544
65 - 70%	1,471,180
70 - 75%	928,173
75 - 80%	383,198
80 - 85%	210,065
85 - 90%	
90 - 95%	
95 - 100%	-
100% +	-
Age Band Breakdown (based on youngest policyholder @ Calculation date)	Loans
Under 70	61,437
70-74	5,257,803
75-79	43,053,970
80-84	81,172,525
85-89	56,335,849
90-94	27,767,571
95-99	3,170,410
100+	623,572

LTV Levels Breakdown (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%	-	2,756,938	24,058,166	23,917,222	13,542,449	5,744,574	268,542	-
30 - 34.99%	61,437	1,038,544	8,080,762	32,246,886	11,509,465	4,490,584	191,082	-
35 - 39.99%	-	1,462,321	5,163,557	8,600,495	18,251,027	3,427,662	429,810	-
40 - 44.99%	-	-	4,731,364	5,732,114	2,126,629	1,774,135	-	-
45 - 49.99%	-	-	371,306	6,754,630	4,897,848	8,701,813	556,135	623,572
50 - 54.99%		-	160,718	2,723,556	1,764,474	277,835	1,312,439	-
55 - 59.99%	-	-	412,173	682,726	2,342,177	898,408	412,402	-
60 - 64.99%	-	-	-	194,859	561,412	1,196,274	-	-
65 - 69.99%	-	-	-	320,038	808,489	342,654	-	-
70 - 74.99%		-	-	-	374,428	553,745	-	-
75 - 79.99%		-	-	-	157,452	225,746	-	-
80 - 84.99%	-	-	75,925	-	-	134,140	-	-
85 - 89.99%	-	-	-	-	-	-	-	-
90 - 94.99%	-	-	-	-	-	-	-	-
95 - 99.99%	-	-	-	-	-	-	-	-
100% +		-	-		-			

to the month of the	
Liquidity Facility Ledger Initial Balance	-
Last Calculation Period Closing Outstanding Available @ next IPD	70,000,000
Amount to be drawn at next IPD	
Liquidity Reserve Fund Ledger	
Initial Balance on Closing Outstanding as at the date of this Quarterly Report	17,500,000 150,000
Accrued Interest to immediately succeeding interest payment date	138
Less Mortgage Registration Reserve	150,000
	-
Available Liquidity Reserve Fund Amount to be drawn at next IPD	- 138 - 138
Closing balance	150,000
Deficiency Ledger	
Opening Balance Losses this Quarter	- 263 - 0
Closing Balance	- 263
Optional Guarantee Ledger	
Opening Balance on Closing Date	1,000,000
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 UTCCR Reserve	1,000,000
Start-up Loan Outstanding	,
Commitment Rate (Note LIBOR + .50%)	1.06%
	50,000
Initial Balance Outstanding as at date of this Quarterly Report	- 0
Accrued Interest to immediately succeeding interest payment date Repayments Made	- 0
Closing Balance	
M Note Balance Outstanding	
Initial balance	12,500,000
Outstanding as at date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date	38,158,965 858,577
Repayments Made Closing Balance	39,017,541
Surplus after payment of all payments due in the Waterfall (a) to (h)	40,945,709
Replenishment Amount as recorded in Replenishment Ledger	
Years 2001 to 2025 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	40,850,000
(net of redemptions @ IPD)	-
Years 2026 to 2030 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	2.44%
The "Voluntary Prepayments Rate" is the [annualised value of the ratio expressed as a percentage] calculated by dividing:-	
expressed as a percentage, calculated by dividing:- (x) the aggregate of the initial outstanding balances of the Loans prepaid up to the relevant Cc (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing	
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 calculation period	03 03

Equity Release Funding (No.1) 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 Margins

Interest Payment Cycle Interest Payment Date Next Interest Payment Date

Equity Release Funding (No.1) plc 30 March 2001

A1 Aaa AAA

35,000,000	197,000,000.00
	197,000,000.00
	197,000,000.00

LIBOR + 0.45% 28-Feb-11 LIBOR + 2.50% Fixed Rate (5.70%) N/A N/A

Quarterly 26th or Next Business Day 26-Feb-2015