

Average Loan Outstanding	93,861
Weighted Average LTV	67.2%
Weighted Average Indexed LTV	32.9%

Weighted Average Interest Rate	2.91%
Cap	7.85%
Flexi	

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

0 - 29.99%	10,055,942
30 - 34.99%	9,272,980
35 - 39.99%	12,553,511
40 - 44.99%	14,607,838
45 - 49.99%	15,090,785
50 - 54.99%	13,606,692
55 - 59.99%	13,669,375
60 - 64.99%	18,338,880
65 - 69.99%	6,257,506
70 - 74.99%	5,370,550
75 - 79.99%	13,322,508
80 - 84.99%	25,167,544
85 - 89.99%	15,237,498
90 - 94.99%	16,520,107
95 - 99.99%	7,822,904
100% +	13,529,495

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

0 - 30%	71,612,633
30 - 35%	57,857,340
35 - 40%	34,424,783
40 - 45%	14,781,782
45 - 50%	19,323,004
50 - 55%	4,938,114
55 - 60%	3,370,925
60 - 65%	1,758,293
65 - 70%	1,458,147
70 - 75%	762,561
75 - 80%	336,523
80 - 85%	-
85 - 90%	-
90 - 95%	-
95 - 100%	-
100% +	-

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

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

Loans	69,134
Under 70	923,274
70-74	30,605,741
75-79	75,320,705
80-84	64,793,716
85-89	32,564,447
90-94	4,396,549
95-99	950,539
100+	

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%	69,134	459,283	20,493,604	25,903,448	16,657,982	7,122,073	907,110	
30 - 34.99%		405,196	3,074,693	30,598,940	16,466,254	6,530,326	627,813	154,117
35 - 39.99%		58,796	5,667,995	3,936,253	20,330,471	3,988,877	442,390	
40 - 44.99%			1,287,017	8,692,096	2,885,844	1,833,775	83,050	
45 - 49.99%				5,293,553	2,718,203	9,654,347	954,583	702,319
50 - 54.99%				990,579	3,643,250	304,285		
55 - 59.99%				463,970	995,995	1,096,532	720,326	94,103
60 - 64.99%				325,866	571,891	860,536		
65 - 69.99%					261,111	1,052,309	144,728	
70 - 74.99%				116,001	262,715		383,845	
75 - 79.99%			82,431			121,387	132,705	
80 - 84.99%								
85 - 89.99%								
90 - 94.99%								
95 - 99.99%								
100% +								

Equity Release Funding (No.1) plc

Name of Issuer	Equity Release Funding (No.1) plc	
Date of Issue	30 March 2001	
Moody's Current Rating	A1	A2
S&P Current Rating	Aaa	Aaa
	AAA	A-
Initial Note Balance	35,000,000	197,000,000.00
Note Principal @ start of period	-	190,506,880.00
Note Redemptions @ IPD	-	1,623,280.00
Outstanding Note Principal	-	188,883,600.00
Note Interest Margins	LIBOR + 0.45%	Fixed Rate (5.70%)
Step Up Dates	28-Feb-11	N/A
Step Up Margins	LIBOR + 2.50%	N/A
Interest Payment Cycle	Quarterly	
Interest Payment Date	26th or Next Business Day	
Next Interest Payment Date	26-Aug-2016	
Pool Factor	-	

Equity Release Funding (No. 1) plc
Report for the immediately preceding interest period

19-May-16

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	17,500,000
Outstanding as at the date of this Quarterly Report	150,000
Accrued Interest to immediately succeeding interest payment date	144
	-
	-
Less Mortgage Registration Reserve	150,000
	-
Available Liquidity Reserve Fund	144
Amount to be drawn at next IPD	144
Closing balance	150,000

Deficiency Ledger

Opening Balance	263
Losses this Quarter	10
Closing Balance	273

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%)	1.09%
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Initial Balance	50,000
Outstanding as at date of this Quarterly Report	-
Accrued Interest to immediately succeeding interest payment date	-
Repayments Made	-
Closing Balance	-

M Note Balance Outstanding

Initial balance	12,500,000
Outstanding as at date of this Quarterly Report	42,279,786
Accrued Interest to immediately succeeding interest payment date	951,295
Repayments Made	-
Closing Balance	43,231,081

Surplus after payment of all payments due in the Waterfall (a) to (h)	44,927,104
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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 (net of redemptions @ IPD)

-
44,850,000
-

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

2.15%

The "Voluntary Prepayments 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 prepaid 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.

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 calculation period	£0
Total Deferred Consideration paid to Originator.	£0