### ERF5 Trustee (No.5) Limited

Quarterly Report as at Calculation Date	
	07-0ct-09
MT Deficiency Ledger	
Opening Balance	- 138.13
Losses this Quarter Closing Balance	332.68 194.55
Voluntary Prepayment Rate	
Value of the ratio expressed as a percentage calculated by dividing:	3.01%
Value or the latter expressed as a percentage calculated by Withding.  (ii) the initial principal amount of those loans prepaid during the relevant 12 month period by  (ii) the aggregate amount of initial principle amounts of all loans at the beginning of the relevant.	
	ant 12 month period
Substitution Voluntary Prepayment Rate	
Aggregate outstanding balance (as at the closing date or loan entry date) of all loans prepaid Aggregate outstanding balance (as at the closing date or loan entry date) of all loans.	
Substitution Voluntary Prepayment Rate =	10.30%
Loans/Additional Loans	Loans
Outstanding balance of Loans/Additional Loans at Closing Date	359,045,072
Outstanding Balance of Loans/Additional Loans at start of this quarter Accrued Interest at start of this quarter	401,516,753 118,540,100
Redemptions	Loans
Nedempuons	In this quarter
Delegate Assessment Outstanding of Least/Additional Least and assessed	4.059.190
Principle Amount Outstanding of Loans/Additional Loans redeemed :	4,059,190
Principle Amount Outstanding of Loans/Additional Loans redeemed by cause :	
Death Borrower enters Long Term Care	1,965,228 106,000
Voluntary Repayment Move to Lower Value Property	1,861,594 126,369
Substitutions	0
Number of Loans/Additional Loans redeemed by cause:	102
Number of Loans/Additional Loans redeemed by cause:	
Death	45
Borrower enters Long Term Care Voluntary Repayment	2 55
Move to Lower Value Property Substitutions	16 0
Redemption Monies Received:	5,554,102
Equivalent Value Test this quarter:	Pass
S&P model this quarter:	Pass
Substitution	Loans
Substituted in this Quarter (amount)	.:
Substituted in this Quarter as a % of aggregate Outstanding Balance of the Loans/Additional @ Closing Date	0.00% 356,332,028
Substituted to date as a % of aggregate outstanding balance of the Loans/Additional Loans (	0.02%
Outstanding Balance of Loans/Additional Loans	Loans
Number of Loans/Additional Loans Further Advances in preceding quarter	7331
Number of Further Advances in preceding quarter Outstanding Gross Balance	402,971,994
Outstanding Accrued Interest	124,054,530
Product Breakdown by Loan/Additional Loan Outstanding	At Closing Loans
Fixed Rate Loan %	87.2%
Index Linked Loan %	12.8%
index Linked Loan %	12.8% Loans
Index Linked Loan %	
index Linked Loan % Weighted Average Age of Borrowers @ Closing Date	Loans
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date  Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	Loans 71
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date  Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report  Age of Borrowers  Single Female	Loans 71 74 Loans 77
ndex Linked Loan %  Weighted Average Age of Borrowers @ Closing Date  Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report  Age of Borrowers  Single Female  Single Male	Loans 71 74 Loans
ndex Linked Loan %  Weighted Average Age of Borrowers @ Closing Date  Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report  Age of Borrowers  Single Female  Single Male  Solint Borrowers by age of younger	Loans 71 74 Loans 77 77 77
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days)	Loans 71 74 Loans 77 77 77 73 73
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation	Loans 71 74 Loans 77 77 77 73
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date  Weighted Average Age of Borrowers @ 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 (Days)  Initial Valuation  Indexed Valuation  Sale Price	Loans 71 74 Loans 77 77 77 73 73 N/A
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date  Weighted Average Age of Borrowers @ 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 (Days)  Initial Valuation  Indexed Valuation  Indexed Valuation  Sale Price  Gross Mortgage Outstanding  Shortfall	Loans 71 74
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report  Age of Borrowers  Bingle Female Single Female Single Male Joint Borrowers by age of younger  Properties Sold/Repayments (Case By Case):  Time to Sale (Days) Initial Valuation Indexed Valuation Sale Price Joses Mortgage Outstanding Shortfall Loans Outstanding as % of sale price Claim submitted to No Negative Equity	Loans  71 74 Loans  77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
Meighted Average Age of Borrowers @ Closing Date  Meighted Average Age of Borrowers @ 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 (Days)  Initial Valuation  Indexed Valuation  Joans Mortgage Outstanding  Hortfall  Joans Mortgage Outstanding  Joans Mortgage Outstanding  Joans Wortgage Outstanding  Joans Mortgage Outstanding  Joans Mortgage Outstanding  Joans Wortgage Outstanding  Joans Wortgage Outstanding  Joans Wortgage Outstanding  Joans Wortgage Outstanding	Loans 71 74 Loans 77 77 77 77 73 73 73 73
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed Valuation Indexed Valuation Sale Price Joins Mortgage Outstanding Shortfall Loans Outstanding as % of sale price Claim submitted to No Negative Equity Claim Paid Claim OS  Claim OS  For all Mortgages repaid to the Calculation Date for this quarterly report	Loans 71 74 1 75 1 77 1 77 1 77 1 77 1 77 1 7
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed Valuation Indexed Valuation Sale Price Joins Mortgage Outstanding Shortfall Loans Outstanding as % of sale price Claim submitted to No Negative Equity Claim Paid Claim OS  Claim OS  For all Mortgages repaid to the Calculation Date for this quarterly report	Loans 71 74 1 75 1 77 1 77 1 77 1 77 1 77 1 7
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed Valuation Indexed Valuation Sale Price Gross Mortgage Outstanding Shortfall Joans Outstanding as a % of sale price Claim submitted to No Negative Equity Claim Paid Claim O/S  For all Mortgages repaid to the Calculation Date for this quarterly report Weighted Nevrage:  Time to sale (Days)	Loans  71 74 Loans  77 77 77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date  Weighted Average Age of Borrowers @ 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 (Days)  Initial Valuation  Indexed Valuation  Sale Price  Gross Mortgage Outstanding  Shortfall  Loans Outstanding as a % of sale price  Claim submitted to No Negative Equity  Claim Paid  Claim OS  For all Mortgages repaid to the Calculation Date for this quarterly report  Weighted Average:  Time to sale (Days)  Sale Price	Loans 71 74
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed Valuation Indexed Valuation Sale Price Gross Mortgage Outstanding Shortfall Joans Outstanding as a % of sale price Claim submitted to No Negative Equity Claim Paid Claim O/S  For all Mortgages repaid to the Calculation Date for this quarterly report Weighted Average:  Time to sale (Days) Sale Price Shortfall as % of Mortgage Outstanding Properties in possession	Loans  71 74 Loans  77 77 77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
Meighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed Valuation Sale Price Gross Mortgage Outstanding Shortfall Joiann O/S  For all Mortgages repaid to the Calculation Date for this quarterly report Weighted Average:  Time to sale (Days) Sale Price  Time to sale (Days) Sale Price  Shortfall as % of Mortgage Outstanding Properties in possession Repossessed Sold	Loans  71 74 Loans  77 77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
Meighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed Valuation Sale Price Gross Mortgage Outstanding Shortfall Joiann O/S  For all Mortgages repaid to the Calculation Date for this quarterly report Weighted Average:  Time to sale (Days) Sale Price  Time to sale (Days) Sale Price  Shortfall as % of Mortgage Outstanding Properties in possession Repossessed Sold Number Carried Forward	Loans  71 74 Loans  77 77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed	Loans  71 74 Loans  77 77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed Valuation Indexed Valuation Sale Price Single Mule Joint Borrowers by age of younger  Properties Sold/Repayments (Case By Case):  Time to Sale (Days) Initial Valuation Indexed Val	Loans  71 74  Loans  77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed Valuation Sale Price Gross Mortgage Outstanding Shortfall Coars Outstanding as a % of sale price Claim submitted to No Negative Equity Claim Pald Claim OS  For all Mortgages repaid to the Calculation Date for this quarterly report  Weighted Average:  Time to sale (Days) Sale Price Shortfall as % of Mortgage Outstanding Properties in possession Repossessed Sold Number Carried Forward  Average Time from Possession to Sale Insurance	Loans  71 74  Loans  77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Initial Valuation Initial Valuation Sale Price Gross Mortgage Outstanding Shortfall Coars Outstanding as a % of sale price Claim submitted to No Negative Equity Claim Paid Claim Sold Mortgage Sepaid to the Calculation Date for this quarterly report  Weighted Average:  Time to sale (Days) Sale Price Shortfall as % of Mortgage Outstanding Properties in possession Repossessed Sold Number Carried Forward  Average Time from Possession to Sale Average Shortfall at Sale  Insurance  Local Search and Defective Title Claims Made (number) Claims Paid  Claim	Loans  71 74  Loans  77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Initial	Loans  71 74  Loans  77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed Valuation Indexed Valuation Sale Price Gross Mortgage Outstanding Shortfall Claim Paid Claim Paid Claim OS  For all Mortgages repaid to the Calculation Date for this quarterly report Weighted Average:  Time to sale (Days) Sale Price Shortfall as of Mortgage Outstanding Properties in possession Repossesed Sold Number Carried Forward  Average Time from Possession to Sale Average Time from Sale Insurance  Local Search and Defective Title Claims Made (number) Claims Paid Claims Outstanding Claims not settled in full by number Claims not settled in full by number Claims Outstanding of Infull by number Claims Outstanding of Infull by number Claims outstanding of Infull by number Claims not settled in full by number Claims not settled in full by number	Loans  71 74 Loans  77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed Valuation Sale Price Gross Mortgage Outstanding Shortfall Claim OS  For all Mortgages repaid to the Calculation Date for this quarterly report Weighted Average:  Time to sale (Days) Sale Price Shortfall as of Mortgage Outstanding Shortfall Claim Paid Claim Paid Claim Sale Trice Shortfall as of Mortgage Outstanding Properties in possession Repossessed Sold Number Carried Forward Average Time from Possession to Sale Average Time from Sale Insurance Local Search and Defective Title Claims Made (number) Claims Paid Claims Outstanding Claims not settled in full by number Claims Duststanding Claims not settled in full by number Claims page full page full page full page full page full page f	Loans
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed Valuation Sale Price Gross Mortgage Outstanding Shortfall Loans Outstanding as a % of sale price Claim submitted to No Negative Equity Claim Paid Claim O/S  For all Mortgages repaid to the Calculation Date for this quarterly report Weighted Average:  Time to sale (Days) Sale Price Shortfall as of Mortgage Outstanding Properties in possession Repossessed Sold Number Carried Forward Average Time from Possession to Sale Claims Paid Claims Paid Claims Outstanding Claims not settled in full by number Claims Paid	Loans  71 74 Loans  77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
Index Linked Loan %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ 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 (Days) Initial Valuation Indexed Valuation Indexed Valuation Sale Price Gross Mortgage Outstanding Shortfall Loans Outstanding as a % of sale price Claim submitted to No Negative Equity Claim Paid Claim Sold Time Age To The Sold Company Claim Ors  For all Mortgages repaid to the Calculation Date for this quarterly report  Weighted Average:  Time to Sale (Days) Sale Price Shortfall as % of Mortgage Outstanding Properties in possession Repossessed Sold Number Carried Forward  Average Time from Possession to Sale Average Shortfall at Sale  Insurance  Local Search and Defective Title Claims Made (number) Claims Paid Claims Outstanding Claims to settled in full by number 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 Contingent Building Insurance Claims made (number)	Loans  71 74  Loans  77 77 77 73  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/

	425,732		
	7,872,047 881,184		
		Additional Loans	
Since closing date		In this quarter	Since closing date
	54,873,414	186,224	757,76
	17,039,823 2,901,159	84,747 0	181,26 42,69
	33,416,782 1,428,620 87,032	101,478 0 0	520,92 12,88
	1,354	7	3
	374 57 921	3 0 4	2
	169 2	0	
Additional Loans	74,527,836	234,856	875,89
			875,89
Additional Loans  Additional Loans	74,527,836		875,89
	74,527,836 - 0% - 0% - 0% 456 276,418 16 8,071,808		875,85
Additional Loans  At Calculation Date	74,527,836 - - 0% - 0% - 0% 456 276,418 16	234,856	At Calculation Dat
Additional Loans	74,527,836 	234,856  At Closing Additional Loans 90.2%	At Calculation Da Additional Loans 90.8
Additional Loans  At Calculation Date	74,527,836 	234,856  At Closing Additional Loans	At Calculation Dat Additional Loans 90.8
Additional Loans  At Calculation Date Loans	74,527,836 	234,856  At Closing Additional Loans 90.2%	At Calculation Dat Additional Loans 90.8
Additional Loans  At Calculation Date Loans	74,527,836 - 0% - 0% - 0% 456 276,418 16 8,071,808 990,751 86.9% 13.1%	234,856  At Closing Additional Loans 90.2%	At Calculation Dat Additional Loans 90.8

Weighted Average Intrest Rate  Fixed Rate Loans Index-Linked Loans  LTV Levels Breakdown (based on original valuation using P&I at date of report)  0 - 29.99%  30 - 34.99%  35 - 39.99%  40 - 44.99%  45 - 49.99%  55 - 54.99%  56 - 69.99%  70 - 74.99%  70 - 74.99%  80 - 64.99%  80 - 64.99%  80 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 64.99%  10 - 65.99.99%  10 - 65.9	34.8 32.9 7.19 4.82 134.217.35 92.312.72 68.265.30 48.073.09 29,762.54 13.964.21 9,153.86 4.240.19
Weighted Average Indexed LTV  Weighted Average Interest Rate Fixed Rate Loans  LTV Levels Breakdown (based on original valuation using P&I at date of report)  0 - 29,99% 30 - 34,99% 30 - 34,99% 40 - 44,99% 50 - 54,99% 50 - 56,99% 60 - 64,99% 60 - 64,99% 60 - 64,99% 80 - 84,99% 80 - 84,99% 80 - 84,99% 80 - 84,99% 80 - 84,99% 80 - 84,99% 100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):  0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 50 - 50% 50 - 50% 50 - 50% 50 - 50% 50 - 60% 60 - 65%	7.19 4.82 134,217,35 92,312,72 68,265,30 48,073,09 29,762,54 13,964,21 9,153,66
Fixed Rate Loans Index-Linked Loans  LTV Levels Breakdown (based on original valuation using P&I at date of report)  0 - 29.99% 30 - 34.99% 35 - 39.99% 45 - 44.99% 55 - 59.99% 60 - 64.99% 70 - 74.99% 70 - 74.99% 70 - 74.99% 70 - 74.99% 10 - 84.99% 90 - 95.99 - 99.99% 90 - 95.99 - 99.99% 90 - 95.99	4,82 134,217,35 92,312,72 68,265,30 48,073,09 29,762,54 13,964,21 9,153,86
Index-Linked Loans  LTV Levels Breakdown (based on original valuation using P&I at date of report)  0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 55 - 59.99% 60 - 64.99% 60 - 64.99% 70 - 74.99% 70 - 74.99% 70 - 74.99% 70 - 74.99% 10 - 84.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 94.99% 90 - 95.99 - 99.99% 90 - 95.99 - 99.99% 90 - 95.99	4,82 134,217,35 92,312,72 68,265,30 48,073,09 29,762,54 13,964,21 9,153,86
LTV Levels Breakdown (based on original valuation using P&I at date of report)  0 - 29.99% 30 - 34.99% 35 - 39.99% 45 - 49.99% 45 - 49.99% 55 - 59.99% 66 - 69.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 85 - 89.99% 90 - 94.99% 91 - 99.99% 100% +  LTV Levels Breakdown (based on HPlt adjusted valuation @ calculation date):  0 - 30% 30 - 35% 33 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 50% 55 - 50% 55 - 50% 55 - 60%	134,217,35 92,312,72 68,265,30 48,073,09 29,762,54 13,964,21 9,153,86
0 - 29,99% 30 - 34,99% 30 - 34,99% 40 - 44,99% 45 - 49,99% 50 - 54,99% 50 - 54,99% 50 - 56,99% 70 - 74,99% 70 - 74,99% 78 - 88 - 88,99% 80 - 84,99% 80 - 84,99% 80 - 84,99% 80 - 84,99% 90 - 94,99% 90 - 94,99% 91 - 94,99% 90 - 94,99% 91 - 94,99% 91 - 94,99% 92 - 94,99% 93 - 94,99% 95 - 99,99% 100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date): 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 50% 55 - 50% 55 - 50% 55 - 60%	92,312,72 68,265,30 48,073,09 29,762,54 13,964,21 9,153,86
30 - 34 99% 35 - 39 99% 40 - 44 99% 45 - 49 99% 55 - 59 99% 65 - 69 99% 65 - 69 99% 75 - 79 99% 80 - 84 99% 80 - 84 99% 80 - 84 99% 80 - 84 99% 90 - 94 99% 100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):  0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	92,312,72 68,265,30 48,073,09 29,762,54 13,964,21 9,153,86
35 - 39 .99% 40 - 44 .99% 45 - 49 .99% 55 - 59 .99% 65 - 64 .99% 65 - 69 .99% 66 - 69 .99% 70 - 74 .99% 80 - 84 .99% 80 - 84 .99% 80 - 84 .99% 80 - 84 .99% 100% + LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date): 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 55 - 55% 55 - 60% 60 - 65%	68,265,30 48,073,09 29,762,54 13,964,21 9,153,86
40 - 44, 99% 45 - 49, 99% 50 - 54, 99% 50 - 54, 99% 65 - 69, 99% 66 - 69, 99% 75 - 79, 99% 80 - 84, 99% 85 - 89, 99% 90 - 94, 99% 95 - 99, 99% 100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):  0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 55 - 50% 55 - 50% 56 - 65%	48,073,09 29,762,54 13,964,21 9,153,86
45 - 49,99% 55 - 59,99% 65 - 59,99% 66 - 69,99% 75 - 79,99% 87 - 79,99% 88 - 89,99% 90 - 94,99% 80 - 84,99% 90 - 94,99% 100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):  0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 55 - 55% 55 - 60% 60 - 65%	29,762,54 13,964,21 9,153,86
50 - 54 .99% 55 - 59.99% 60 - 64.99% 65 - 69.99% 75 - 79.99% 78 - 79.99% 80 - 84.99% 85 - 89.99% 90 - 94.99% 95 - 99.99% 100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):  0 - 30% 30 - 35% 45 - 40% 40 - 45% 45 - 50% 55 - 50% 55 - 60% 60 - 65%	13,964,21 9,153,86
55 - 59 99% 60 - 64 99% 65 - 69 99% 75 - 79 99% 80 - 84 99% 85 - 89 99% 90 - 94 99% 95 - 99 99% 100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):  0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	9,153,86
60 - 64 99% 65 - 69 99% 70 - 74 99% 70 - 74 99% 88 - 69 99% 89 - 94 99% 89 - 99 99% 90 - 94 99% 95 - 99 99% 100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):  0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	
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70 - 74, 99% 75 - 79, 99% 80 - 84, 99% 80 - 84, 99% 90 - 94, 99% 95 - 99, 99% 100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):  0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	
75 - 79 99% 80 - 84 99% 85 - 84 99% 95 - 99 99% 95 - 99 99% 100% + LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date): 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	1,945,54
75 - 79 99% 80 - 84 99% 85 - 84 99% 95 - 99 99% 95 - 99 99% 100% + LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date): 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	916,56
80. 84. 99% 85. 89.99% 90. 94.99% 100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):  0. 30% 30. 35% 35. 40% 40. 45% 45. 50% 50. 55% 56. 60% 60. 65%	120,582.0
85 - 89, 99% 95 - 94, 99% 95 - 99, 99% 100% +	,
90. 94.99% 95. 99.99% 100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):  0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	_
95 - 99, 99% 100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):  0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	
100% +  LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):  0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	
0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	
30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	
30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	167,226,72
35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	88,165,15
40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65%	62,913,24
45 - 50% 50 - 55% 55 - 60% 60 - 65%	39,472,80
50 - 55% - 556 - 560% -	21,380,48
55 - 60% 60 - 65%	12.158.52
60 - 65%	
	6,921,64
65 - 70%	3,398,62
70 - 75%	3,398,62 940,88
75 - 80%	3,398,62 940,88 393,89
80 - 85%	3,398,62 940,88 393,89
85 - 90%	3,398,62 940,88 393,89 - -
90 - 95%	3,398,62 940,88 393,89 - -
95 - 100% 100% +	3,398,62 940,88 393,89 - -

-0.30% -1.15%

Annualised HPI Nationwide (Seasonally Adjusted) since closing Annualised HPI Halifax (Seasonally Adjusted) since closing

### Equity Release Funding (No.5) Plc

#### Quarterly Report as at calculation date

Quarterly Report as at calculation da

Note:

Name of Issuer : Date of issue:

Moodys Current Rating

S&P Current Rating

Fitch Current Rating

Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle

Note interest margins Step-Up Date Step-Up Margins

Interest Payment Cycle Interest Payment Date

Next Interest Payment Date

Pool Factor

#### Credit Facility Ledger

Initial Commitment

Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall

Last quarter closing accrued but unpaid interest (LIBOR + 0.35%)

Credit Outstandings

Current Contraction Factor

Current Total Credit Facility Commitment

# Liquidity Reserve Ledger

Credit balance on Liquidity Reserve Account

Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts).

# Subordinated Loan Ledger

Opening Balance on closing date/at start of quarter Payments this quarter Interest accrued in this quarter (LIBOR + 1.75%) Closing Balance

### Deferred consideration paid to the originator

Deferred consideration paid to the originator prior to the date of this quarterly report.

Deferred consideration paid to the originator during the Quarter Total deferred consideration paid to originator 07-Oct-09

As used in this report, "Quarter" means the period from (and including) the Calculation Date immediately preceding the Calculation Date as at which this report is prepared to (but excluding) the calculation date as at which this report is prepared, save that the first quarter shall mean the period from and including the closing date to but excluding the calculation date as at which the first report is prepared.

Equity Release Funding (No.5) Plc 11th August 2005

<u>A</u>		<u>B</u>		<u>c</u>	
Aaa		Aa2		Baa2	
AAA		AA		BBB	
AAA		AA		BBB	
£	315,000,000	£	43,000,000	£	23,000,000
£	315,000,000	£	43,000,000	£	23,000,000
£	-	£	-	£	-
£	315,000,000	£	43,000,000	£	23,000,000
LIBOR + 0.23%		LIBOR + 0.35%		LIBOR + 0.90%	
July-12		July-12		July-12	
LIBOR + 0.23%		LIBOR + 0.35%		LIBOR + 0.90%	

Quarterly	Quarterly	Quarterly
14 Jan, April, July and Oct or next	14 Jan, April, July and Oct or ne	14 Jan, April, July and Oct or next
Business Day (or preceding	Business Day (or preceding	Business Day (or preceding
business day if such next business	business day if such next busine	business day if such next business
day would fall in the succeeding	day would fall in the succeeding	day would fall in the succeeding
calendar month)	calendar month)	calendar month)
14-Jan-10	14-Jan-10	14-Jan-10

1.00000	1.00000	1.00000

	233,000,000
	24,963,000
	176,624,105
=	300,000
	-
	24,663,000
	0.879175
	204,847,775

	-
	-

26,068,120
-
289,000
26 357 120

	-
	-
	-