

MT Deficiency Ledger

Opening Balance	-	28,128.27
Losses this Quarter		
Closing Balance	-	28,128.27

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing: (i) 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 12 month period	2.31%
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Substitution Voluntary Prepayment Rate

Aggregate outstanding balance (as at the closing date or loan entry date) of all loans prepaid to substitution date/ Aggregate outstanding balance (as at the closing date or loan entry date) of all loans. Substitution Voluntary Prepayment Rate =	N/A
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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	421,147,154
Accrued Interest at start of this quarter	165,280,568

Additional Loans

Additional Loans	
	425,732
	9,848,776
	1,844,020

Redemptions

Loans	
In this quarter	2,885,757
Principle Amount Outstanding of Loans/Additional Loans redeemed :	2,885,757

Additional Loans	
In this quarter	
Since closing date	80,783,709
Since closing date	112,426
Since closing date	1,658,680

Principle Amount Outstanding of Loans/Additional Loans redeemed by cause :

Death	1,488,425
Borrower enters Long Term Care	246,100
Voluntary Repayment	1,130,560
Move to Lower Value Property	10,672
Substitutions	0
Number of Loans/Additional Loans redeemed by cause:	65

27,968,424	0	566,744
5,238,244	15,324	92,856
45,271,499	97,102	954,355
2,215,511	0	44,726
87,032	0	0
1,963	8	104

Number of Loans/Additional Loans redeemed by cause:

Death	27
Borrower enters Long Term Care	7
Voluntary Repayment	31
Move to Lower Value Property	4
Substitutions	0
Redemption Monies Received:	4,668,843

622	0	43
114	1	7
1,225	7	54
209	0	11
2	0	0

Equivalent Value Test this quarter:

S&P model this quarter:	N/A
	N/A

Substitution

Loans	
Substituted in this Quarter (amount)	-
Substituted in this Quarter as a % of aggregate	0.00%
Outstanding Balance of the Loans/Additional @ Closing Date	125,054
Substituted to date as a % of aggregate outstanding balance of the Loans/Additional Loans @ closing date	0.03%

Additional Loans

Additional Loans	
	-
	0%
	0%

Outstanding Balance of Loans/Additional Loans

Loans	
Number of Loans/Additional Loans	6721
Further Advances in preceding quarter	-
Number of Further Advances in preceding quarter	9
Outstanding Gross Balance	424,007,890
Outstanding Accrued Interest	171,027,061

Additional Loans

Additional Loans	
	528
	138,777
	9
	10,016,621
	1,985,514

Product Breakdown by Loan/Additional Loan Outstanding

At Closing	
Loans	
Fixed Rate Loan %	87.2%
Index Linked Loan %	12.8%

At Calculation Date	
Loans	
	85.8%
	14.2%
At Closing	
Additional Loans	
	90.2%
	9.8%

Weighted Average Age of Borrowers @ Closing Date

Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	71
	76

76	76
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Age of Borrowers

Loans	
Single Female	79
Single Male	79
Joint Borrowers by age of younger	75

77	76	75
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Properties Sold/Repayments (Case By Case):

Time to Sale (Days)	N/A
Initial Valuation	N/A
Indexed Valuation	N/A
Sale Price	N/A
Gross Mortgage Outstanding	N/A
Shortfall	N/A
Loans Outstanding as a % of sale price	N/A
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 for this quarterly report

Weighted Average:	
Time to sale (Days)	307.71
Sale Price	N/A
Shortfall as % of Mortgage Outstanding	N/A

Properties in possession	5
Repossessed	0
Sold	4
Number Carried Forward	1

Average Time from Possession to Sale	225.75
Average Shortfall at Sale	N/A

Insurance

Local Search and Defective Title Claims Made (number)	0
Claims Paid	0
Claims Outstanding	0
Claims not settled in full by number	0
Claims not settled in full by amount of shortfall	0
Average time from claim to payment	N/A

Contingent Building Insurance Claims made (number)	0
Claims Paid	0
Claims Outstanding	0
Claims not settled in full by number	0
Claims not settled in full by amount of shortfall	0
Average time from claim to payment	N/A

Average Loan Asset Outstanding	63,087
Weighted Average LTV	49.2%
Weighted Average Indexed LTV	39.3%

Weighted Average Interest Rate

Fixed Rate Loans	7.15%
Index-Linked Loans	4.82%

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

0 - 29.99%	78,613,941
30 - 34.99%	69,280,369
35 - 39.99%	82,408,149
40 - 44.99%	68,836,529
45 - 49.99%	48,045,889
50 - 54.99%	31,856,163
55 - 59.99%	19,262,645
60 - 64.99%	10,682,928
65 - 69.99%	7,835,969
70 - 74.99%	3,699,691
75 - 79.99%	2,195,450
80 - 84.99%	584,803
85 - 89.99%	234,956
90 - 94.99%	270,508
95 - 99.99%	-
100% +	-

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

0 - 30%	92,623,215
30 - 35%	73,318,131
35 - 40%	89,692,237
40 - 45%	63,486,126
45 - 50%	45,428,789
50 - 55%	27,533,593
55 - 60%	16,722,220
60 - 65%	10,112,519
65 - 70%	7,070,839
70 - 75%	3,720,409
75 - 80%	1,996,110
80 - 85%	798,238
85 - 90%	505,464
90 - 95%	-
95 - 100%	-
100% +	-

Annualised HPI Nationwide (Seasonally Adjusted) since closing	0.88%
Annualised HPI Halifax (Seasonally Adjusted) since closing	-0.45%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

Note :

Name of Issuer :
Date of issue:

Moody's 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

7-Oct-11

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

A	B	C
Aaa	Aa2	Baa2
A+	A+	BBB
AAA	A	BBB
£	315,000,000	£ 43,000,000
£	315,000,000	£ 43,000,000
£	-	£ -
£	315,000,000	£ 43,000,000
£	23,000,000	£ 23,000,000
LIBOR + 0.23%	LIBOR + 0.35%	LIBOR + 0.90%
July-12	July-12	July-12
LIBOR + 0.46%	LIBOR + 0.70%	LIBOR + 1.80%
Quarterly	Quarterly	Quarterly
14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month)	14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month)	14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month)
14-Jan-12	14-Jan-12	14-Jan-12
1.00000	1.00000	1.00000

233,000,000
30,763,000
161,480,873
-
1,400,000
-
32,163,000
0.825081
192,243,873

-
-

27,301,780
-
165,670
27,467,450

-
-
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