

MT Deficiency Ledger

Opening Balance	-	28,128.27
Losses this Quarter	-	45,063.23
Closing Balance	-	73,191.50

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	1.55%
(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	-

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.	0
Substitution Voluntary Prepayment Rate =	N/A

Loans/Additional Loans

Outstanding balance of Loans/Additional Loans at Closing Date	399,045,072
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Outstanding Balance of Loans/Additional Loans at start of this quarter	438,260,347
Accrued Interest at start of this quarter	199,430,436

Redemptions

Loans	-
In this quarter	-

Principle Amount Outstanding of Loans/Additional Loans redeemed :	2,195,885
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Principle Amount Outstanding of Loans/Additional Loans redeemed by cause :

Death	1,039,118
Borrower enters Long Term Care	445,950
Voluntary Repayment	709,452
Move to Lower Value Property	1,365
Substitutions	0

Number of Loans/Additional Loans redeemed by cause:	64
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Number of Loans/Additional Loans redeemed by cause:

Death	29
Borrower enters Long Term Care	13
Voluntary Repayment	22
Move to Lower Value Property	1
Substitutions	0

Redemption Monies Received:	4,197,655
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Equivalent Value Test this quarter:	N/A
S&P model this quarter:	N/A

Substitution

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%

Outstanding Balance of Loans/Additional Loans

Number of Loans/Additional Loans	6312
Further Advances in preceding quarter	-
Number of Further Advances in preceding quarter	-
Outstanding Gross Balance	441,901,666
Outstanding Accrued Interest	205,238,543

Product Breakdown by Loan/Additional Loan Outstanding

Fixed Rate Loan %	87.2%
Index Linked Loan %	12.8%

Weighted Average Age of Borrowers @ Closing Date	71
Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	77

Age of Borrowers

Single Female	80
Single Male	79
Joint Borrowers by age of younger	76

Additional Loans

425,732
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11,000,984
2,763,814

Loans	Since closing date	Additional Loans	Since closing date
In this quarter	97,111,861	In this quarter	59,037
			2,100,566

35,262,860	1,458	724,084
8,122,175	52,201	221,297
50,982,476	5,378	1,083,950
2,657,317	0	71,235
87,032	0	0

2,373	6	131
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805	3	57
190	2	11
1,376	1	63
239	0	14
2	0	0

145,170,834	81,728	2,471,440
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Additional Loans

-
0%
-

Additional Loans

547
28,564
3
11,133,368
2,926,672

At Closing Loans	At Calculation Date Loans	At Closing Additional Loans	At Calculation Date Additional Loans
85.6%	85.6%	90.2%	91.0%
14.4%	14.4%	9.8%	9.0%

Additional Loans
78
77

Additional Loans
78
80
77

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

N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A

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

332.52
N/A
N/A

Properties in possession  
Reposessed  
Sold  
Number Carried Forward

5
0
4
1

Average Time from Possession to Sale  
Average Shortfall at Sale

225.75
N/A

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 amount of shortfall  
Average time from claim to payment

0
0
0
0
0
N/A

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

0
0
0
0
0
N/A

Average Loan Asset Outstanding

70,010
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Weighted Average LTV

44.4%
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Weighted Average Indexed LTV

42.8%
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Weighted Average Interest Rate

Fixed Rate Loans  
Index-Linked Loans

7.14%
4.81%

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%  
50 - 54.99%  
55 - 59.99%  
60 - 64.99%  
65 - 69.99%  
70 - 74.99%  
75 - 79.99%  
80 - 84.99%  
85 - 89.99%  
90 - 94.99%  
95 - 99.99%  
100% +

43,472,015
96,009,935
72,175,588
81,512,300
61,484,888
44,251,020
32,051,763
20,601,887
13,013,349
6,740,799
5,917,376
2,822,737
1,107,691
76,137
208,145
456,039

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

0 - 30%  
30 - 35%  
35 - 40%  
40 - 45%  
45 - 50%  
50 - 55%  
55 - 60%  
60 - 65%  
65 - 70%  
70 - 75%  
75 - 80%  
80 - 85%  
85 - 90%  
90 - 95%  
95 - 100%  
100% +

58,089,498
62,448,258
81,386,862
72,072,287
57,788,461
42,295,750
25,414,414
17,001,751
10,548,741
7,789,649
3,738,335
1,715,033
988,444
95,108
569,076
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Annualised HPI Nationwide (Seasonally Adjusted) since closing  
Annualised HPI Halifax (Seasonally Adjusted) since closing

0.51%  
-0.16%

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

**Quarterly Report as at calculation date**

Note :

Name of Issuer :  
Date of issue:

08-Apr-13

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

	<b>A</b>	<b>B</b>	<b>C</b>
Moody's Current Rating	Aa2	A3	Baa2
S&P Current Rating	A	A	BBB
Fitch Current Rating	AAA	A	BBB
Initial Note Balance	£ 315,000,000	£ 43,000,000	£ 23,000,000
Note Principle @ Start of Quarter	£ 315,000,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPD	£ -	£ -	£ -
Outstanding Note Principle	£ 315,000,000	£ 43,000,000	£ 23,000,000
Note interest margins	LIBOR + 0.23%	LIBOR + 0.35%	LIBOR + 0.90%
Step-Up Date	July-12	July-12	July-12
Step-Up Margins	LIBOR + 0.46%	LIBOR + 0.70%	LIBOR + 1.80%
Interest Payment Cycle	Quarterly	Quarterly	Quarterly
Interest Payment Date	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 nex 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)
Next Interest Payment Date	15-Jul-13	15-Jul-13	15-Jul-13
Pool Factor	1.00000	1.00000	1.00000
Interest Amount paid this quarter	£ 583,117	£ -	£ -
Deferred Amount at start of quarter	£ 361,707	£ 297,158	£ 285,706
Interest Amount deferred / (paid) this quarter	£ -	£ 92,465	£ 80,996
Step up Interest Amount deferred / (paid) this quarter	£ 180,629	£ 37,522	£ 51,608
Interest on Deferred amount this quarter	£ 877	£ 898	£ 1,647
Deferred Amount at end of quarter	£ 543,213	£ 428,042	£ 419,958

**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

233,000,000
36,613,000
148,603,593
-
1,000,000
37,613,000
0.794921
185,216,593

**Liquidity Reserve Ledger**

Credit balance on Liquidity Reserve Account

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

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**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

28,388,800
-
160,130
28,548,930

**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

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