

MT Deficiency Ledger

Opening Balance	-	108,371.04
Losses this Quarter	-	72,813.35
Closing Balance	-	181,184.39

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	2.40%
(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	359,045,072
Outstanding Balance of Loans/Additional Loans at start of this quarter	450,683,879
Accrued Interest at start of this quarter	241,079,631

Redemptions

Loans	
In this quarter	
Principle Amount Outstanding of Loans/Additional Loans redeemed :	3,101,748

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

Death	1,016,450
Borrower enters Long Term Care	547,973
Voluntary Repayment	1,529,587
Move to Lower Value Property	7,738
Substitutions	0
Number of Loans/Additional Loans redeemed by cause:	80

Number of Loans/Additional Loans redeemed by cause:

Death	27
Borrower enters Long Term Care	14
Voluntary Repayment	39
Move to Lower Value Property	1
Substitutions	0

Redemption Monies Received:	6,562,508
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Equivalent Value Test this quarter:	N/A
S&P model this quarter:	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%

Outstanding Balance of Loans/Additional Loans

Loans	
Number of Loans/Additional Loans	5677
Further Advances in preceding quarter	-
Number of Further Advances in preceding quarter	-
Outstanding Gross Balance	451,984,078
Outstanding Accrued Interest	245,481,579

Product Breakdown by Loan/Additional Loan Outstanding

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

Loans	
Weighted Average Age of Borrowers @ Closing Date	71
Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	79

Age of Borrowers

Loans	
Single Female	81
Single Male	81
Joint Borrowers by age of younger	78

Additional Loans

Additional Loans	425,732
	12,111,576
	3,980,330

Since closing date	In this quarter	Since closing date
127,259,477	226,565	3,406,534

47,271,882	54,284	1,237,931
12,885,331	25,283	294,512
63,698,772	146,999	1,749,852
3,316,461	0	124,239
87,032	0	0
3,106	15	215

1,115	6	99
290	1	16
1,699	8	100
281	0	22
2	0	0

201,279,809	339,862	4,223,446
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Additional Loans

-	-
0%	-
-	-
-	-

Additional Loans

Additional Loans	547
	192,548
	8
	12,164,848
	4,067,620

At Calculation Date	At Closing	At Calculation Date
Loans	Additional Loans	Additional Loans
85.5%	90.2%	90.4%
14.5%	9.8%	9.6%

Additional Loans	78
	79

Additional Loans

Additional Loans	80
	80
	78

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 Q/S	N/A

For all Mortgages repaid to the Calculation Date for this quarterly report
Weighted Average:

Time to sale (Days)	304.67
Sale Price	N/A
Shortfall as % of Mortgage Outstanding	N/A
Properties in possession	7
Repossessed	0
Sold	6
Number Carried Forward	1
Average Time from Possession to Sale	186.83
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	81,044
Weighted Average LTV	51.6%
Weighted Average Indexed LTV	40.9%

Weighted Average Interest Rate

Fixed Rate Loans	7.14%
Index-Linked Loans	4.8% + LPI

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

0 - 29.99%	21,493,099
30 - 34.99%	22,601,382
35 - 39.99%	50,626,613
40 - 44.99%	59,352,213
45 - 49.99%	70,913,233
50 - 54.99%	66,633,354
55 - 59.99%	47,667,059
60 - 64.99%	37,416,031
65 - 69.99%	27,272,955
70 - 74.99%	17,453,870
75 - 79.99%	12,569,242
80 - 84.99%	6,772,272
85 - 89.99%	6,274,984
90 - 94.99%	1,881,264
95 - 99.99%	996,178
100% +	2,060,330

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

0 - 30%	78,941,448
30 - 35%	67,930,503
35 - 40%	82,639,090
40 - 45%	76,554,792
45 - 50%	57,953,716
50 - 55%	33,650,508
55 - 60%	23,785,854
60 - 65%	14,089,747
65 - 70%	8,102,557
70 - 75%	4,415,783
75 - 80%	1,660,982
80 - 85%	1,334,621
85 - 90%	260,883
90 - 95%	663,594
95 - 100%	-
100% +	-

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

Under 70	Loans	10,631,868
70-74		85,889,476
75-79		146,468,542
80-84		125,016,071
85-89		58,783,443
90-94		22,038,584
95-99		2,934,633
100+		221,461

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%	591,021	25,839,736	21,496,774	20,042,536	8,232,790	2,456,810	162,533	119,248
30 - 34.99%	1,997,054	35,264,721	14,548,280	8,706,192	5,163,070	1,832,848	216,124	102,213
35 - 39.99%	7,148,130	6,530,448	49,833,022	9,646,224	5,164,973	2,107,885	208,409	-
40 - 44.99%	791,371	9,323,625	43,926,258	16,339,629	4,030,245	1,959,269	182,395	-
45 - 49.99%	104,292	6,947,360	3,491,340	41,818,753	4,965,522	1,046,027	191,444	-
50 - 54.99%	-	171,808	8,105,105	15,612,140	8,906,894	785,164	67,397	-
55 - 59.99%	-	240,253	4,843,717	3,097,885	13,909,024	1,895,974	-	-
60 - 64.99%	-	171,524	222,046	5,491,656	2,295,233	5,421,261	497,936	-
65 - 69.99%	-	-	-	3,798,628	2,104,289	1,946,031	253,610	-
70 - 74.99%	-	-	-	399,749	2,816,569	635,633	563,831	-
75 - 79.99%	-	-	-	71,700	1,015,822	297,138	276,321	-
80 - 84.99%	-	-	-	-	-	1,334,621	-	-
85 - 89.99%	-	-	-	-	150,012	110,872	-	-
90 - 94.99%	-	-	-	-	-	308,962	354,632	-
95 - 99.99%	-	-	-	-	-	-	-	-
100% +	-	-	-	-	-	-	-	-

Annualised HPI Nationwide (Seasonally Adjusted) since closing	2.10%
Annualised HPI Halifax (Seasonally Adjusted) since closing	1.93%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

Note :

Name of Issuer :
Date of issue:

07-Jul-15

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
Moody's Current Rating	Aa2	Baa1	Baa3
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 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)	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)	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)
Interest Payment Date	14-Oct-15	14-Oct-15	14-Oct-15
Next Interest Payment Date	1.00000	1.00000	1.00000
Pool Factor	£ 628,965	£ -	£ -
Interest Amount paid this quarter	£ 2,013,856	£ 1,508,016	£ 1,533,145
Deferred Amount at start of quarter	£ -	£ 98,723	£ 84,344
Interest Amount deferred / (paid) this quarter	£ 180,629	£ 37,522	£ 51,608
Step up Interest Amount deferred / (paid) this quarter	£ 5,176	£ 4,778	£ 9,062
Interest on Deferred amount this quarter	£ 2,199,660	£ 1,649,040	£ 1,678,160
Deferred Amount at end of quarter			

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
30,200,000
140,438,844
300,000
-
-
29,900,000
0.731068
170,338,844

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

29,876,240
-
172,870
30,049,110

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

-
-
-