

MT Deficiency Ledger

Opening Balance	-	630,120
Losses this Quarter	-	39,510
Closing Balance	-	669,629

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	2.86%
(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.	-
Substitution Voluntary Prepayment Rate =	N/A

Loans/Additional Loans

Loans	Additional Loans
Outstanding balance of Loans/Additional Loans at Closing Date	425,732
Outstanding Balance of Loans/Additional Loans at start of this quarter	13,178,119
Accrued Interest at start of this quarter	5,237,622

Redemptions

Loans	Loans	Additional Loans	Additional Loans
In this quarter	Since closing date	In this quarter	Since closing date
Principle Amount Outstanding of Loans/Additional Loans redeemed :	166,168,469	93,556	5,035,285
Principle Amount Outstanding of Loans/Additional Loans redeemed by cause :			
Death	65,966,719	14,394	1,788,365
Borrower enters Long Term Care	18,214,648	0	509,540
Voluntary Repayment	77,994,220	79,162	2,504,422
Move to Lower Value Property	3,905,851	0	232,958
Substitutions	87,632	0	0
Number of Loans/Additional Loans redeemed by cause:	4,083	7	325

Number of Loans/Additional Loans redeemed by cause:

Death	35	1,603	2	146
Borrower enters Long Term Care	7	410	0	31
Voluntary Repayment	31	2,068	5	148
Move to Lower Value Property	2	315	0	33
Substitutions	0	2	0	0

Redemption Monies Received:

8,456,969	293,888,838	166,320	6,895,148
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Equivalent Value Test this quarter:

N/A

S&P model this quarter:

N/A

Substitution

Loans	Additional Loans
Substituted in this Quarter (amount)	-
Substituted in this Quarter as a % of aggregate	0%
Outstanding Balance of the Loans/Additional @ Closing Date	-
Substituted to date as a % of aggregate outstanding balance of the Loans/Additional Loans @ closing date	-

Outstanding Balance of Loans/Additional Loans

Loans	Additional Loans
Number of Loans/Additional Loans	526
Further Advances in preceding quarter	195,845
Number of Further Advances in preceding quarter	7
Outstanding Gross Balance	13,420,529
Outstanding Accrued Interest	5,377,744

Product Breakdown by Loan/Additional Loan Outstanding

At Closing Loans	At Calculation Date Loans	At Closing Additional Loans	At Calculation Date Additional Loans
Fixed Rate Loan %	84.6%	90.2%	88.7%
Index Linked Loan %	15.4%	9.8%	11.3%

Weighted Average Age of Borrowers @ Closing Date

71	78
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Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report

Age of Borrowers

Loans	Additional Loans
Single Female	83
Single Male	83
Joint Borrowers by age of younger	81

Properties Sold/Repayments (Case By Case):

	Case 1	ERF5	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	415		
Time from Possession to Sale (days)	-		
Initial Valuation	190,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	275,863		
Sale Price (where available)	235,067	219,067	-
Gross Mortgage Outstandings	242,119	242,119	-
Shortfall	23,052	23,052	-
Loan Outstandings as a % of Sale Price	111%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 2	ERF5	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	455		
Time from Possession to Sale (days)	-		
Initial Valuation	160,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	226,749		
Sale Price (where available)	130,545	130,545	
Gross Mortgage Outstandings	147,002	147,002	
Shortfall	16,458	16,458	
Loan Outstandings as a % of Sale Price	113%		
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 (NNEG or repossession)

Weighted Average:

Sale Price as % of Indexed Valuation (Initial Valuation + Halifax Hpi) (where available)
Shortfall as % of Mortgage Outstandings

60.5%
18.6%

For all Mortgages repaid to the Calculation Date (all redemptions other than voluntary)

Weighted Average:

Time to sale (Days)

305

Properties in possession (Total to Calculation date)

Repossessed this Quarter
Properties sold (Total to Calculation date)
Number Carried Forward

15
0
12
3

Average Time from Possession to Sale

Possession cases average Shortfall at Sale (%)

260.0
10.7%

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

Weighted Average LTV

Weighted Average Indexed LTV

97.237
64.8%
43.9%

Weighted Average Interest Rate

Fixed Rate Loans

Index-Linked Loans

7.35%
4.89% + LPI

LTV Levels Breakdown (based on original valuation using P&I at date of report and excluding any additional borrowings post closing)

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% +

8,066,302
9,378,591
15,434,138
30,460,700
40,875,430
53,077,233
56,661,554
55,063,320
45,300,230
33,678,375
23,274,963
18,384,899
12,470,849
9,095,808
5,152,872
30,913,951

LTV Levels Breakdown (based on Halifax HPI 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% +

40,947,421
57,368,808
83,704,779
81,653,117
66,213,843
43,562,229
29,903,861
18,934,378
12,439,726
6,607,732
3,206,723
1,550,072
578,474
183,288
-
434,762

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

Under 70
70-74
75-79
80-84
85-89
90-94
95-99
100+

1,926,528
44,812,004
123,857,057
151,348,301
87,905,922
31,077,252
5,123,980
1,238,169

LTV Levels Breakdown (Halifax 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%		6,985,339	11,519,872	12,066,067	7,062,100	2,814,957	499,086	
30 - 34.99%	219,603	18,382,296	21,885,356	10,334,309	4,730,155	1,561,415	132,248	129,425
35 - 39.99%	1,706,925	4,374,573	52,095,247	15,526,251	6,949,698	2,501,887	497,593	52,605
40 - 44.99%		9,585,170	21,780,116	38,466,187	9,113,448	2,527,119	181,076	
45 - 49.99%		5,164,081	4,215,865	43,467,741	10,134,067	2,653,869	578,220	
50 - 54.99%		320,544	6,251,538	11,968,582	20,729,270	2,150,295	141,999	
55 - 59.99%			3,527,762	6,189,629	16,558,822	3,554,625	73,024	
60 - 64.99%			410,378	9,593,200	3,161,606	5,081,460	687,733	
65 - 69.99%			170,922	3,636,889	2,678,761	4,759,504	804,880	388,769
70 - 74.99%				99,445	4,352,722	1,315,312	840,252	
75 - 79.99%					2,232,578	445,579	528,566	
80 - 84.99%					202,695	1,108,769		238,608
85 - 89.99%						419,172	159,302	
90 - 94.99%						183,288		
95 - 99.99%								
100% +								434,762

Annualised HPI Nationwide (Seasonally Adjusted) since closing

Annualised HPI Halifax (Seasonally Adjusted) since closing

2.46%

2.66%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

09-Apr-18

Note :

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.

Name of Issuer :
Date of issue:

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

	A	B	C
Moody's Current Rating	Aa2	Aa3	A3
S&P Current Rating	BBB+	BBB+	BBB
Fitch Current Rating	AA	A	BB+
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 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)
Next Interest Payment Date	16-Jul-18	16-Jul-18	16-Jul-18
Pool Factor	1.00000	1.00000	1.00000
Interest Amount paid this quarter	£ 583,746	£ 92,409	£ -
Deferred Amount at start of quarter	£ 4,088,888	£ 2,080,541	£ 3,115,542
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ 80,620
Step up Interest Amount deferred / (paid) this quarter	£ 178,644	£ 37,110	£ 51,041
Interest on Deferred amount this quarter	£ 9,896	£ 6,267	£ 17,835
Deferred Amount at end of quarter	£ 4,277,428	£ 2,123,918	£ 3,265,038

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 Contract Factor
Current Total Credit Facility Commitment

233,000,000
4,300,000
148,712,770
2,800,000
-
-
1,500,000
0.644690
150,212,770

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

31,759,610
-
177,890
31,937,500

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

-
-
-