

MT Deficiency Ledger

Opening Balance	-	537,854
Losses this Quarter	-	92,265
Closing Balance	-	630,120

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	2.67%
(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 per	-

Substitution Voluntary Prepayment Rate

Aggregate outstanding balance (as at the closing date or loan entry date) of all loans prepaid to substitution da	-
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	13,202,387
Accrued Interest at start of this quarter	5,195,707

Redemptions

Loans	Additional Loans		
In this quarter	Since closing date	In this quarter	Since closing date
Principle Amount Outstanding of Loans/Additional Loans redeemed :	162,951,216	264,333	4,941,729

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

Death	1,354,542	64,541,989	136,697	1,773,971
Borrower enters Long Term Care	381,861	17,864,518	39,148	509,540
Voluntary Repayment	984,255	76,567,435	88,488	2,425,260
Move to Lower Value Property	19,446	3,890,243	0	232,958
Substitutions	0	87,032	0	0
Number of Loans/Additional Loans redeemed by cause:	78	4,010	14	318

Number of Loans/Additional Loans redeemed by cause:

Death	42	1,568	9	144
Borrower enters Long Term Care	9	403	3	31
Voluntary Repayment	27	2,037	2	143
Move to Lower Value Property	1	313	0	33
Substitutions	0	2	0	0
Redemption Monies Received:	7,000,476	285,431,869	450,408	6,728,828
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	198,148
Number of Further Advances in preceding quarter	7
Outstanding Gross Balance	13,178,119
Outstanding Accrued Interest	5,237,622

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 %	87.2%	90.2%	88.4%
Index Linked Loan %	12.8%	9.8%	11.6%

Loans	Additional Loans
Weighted Average Age of Borrowers @ Closing Date	78
Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	81

Age of Borrowers

Loans	Additional Loans
Single Female	83
Single Male	83
Joint Borrowers by age of younger	80

Properties Sold/Repayments (Case By Case):

	Case 1 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	344		
Time from Possession to Sale (days)	-		
Initial Valuation	154,950		
Indexed Valuation (Initial Valuation + Halifax Hpi)	223,387		
Sale Price (where available)	87,107	87,107	-
Gross Mortgage Outstandings	123,070	123,070	-
Shortfall	35,963	35,963	-
Loan Outstandings as a % of Sale Price	141%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 2 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	892		
Time from Possession to Sale (days)			
Initial Valuation	60,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	83,970		
Sale Price (where available)	46,578	25,204	21,374
Gross Mortgage Outstandings	73,679	39,437	34,241
Shortfall	27,100	14,233	12,867
Loan Outstandings as a % of Sale Price	158%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 3 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	2,096		
Time from Possession to Sale (days)	213		
Initial Valuation	150,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	222,813		
Sale Price (where available)	173,367	173,367	-
Gross Mortgage Outstandings	215,429	215,429	-
Shortfall	42,062	42,062	-
Loan Outstandings as a % of Sale Price	124%		
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)	58.6%
Shortfall as % of Mortgage Outstandings	20.1%

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

Weighted Average:

Time to sale (Days)	309
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Properties in possession (Total to Calculation date)

Reposessed this Quarter	15
Properties sold (Total to Calculation date)	0
Number Carried Forward	12
	3

Average Time from Possession to Sale	260.0
Possession cases average Shortfall at Sale (%)	10.7%

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

Weighted Average LTV

Weighted Average Indexed LTV

95,871
63.7%
43.7%

Weighted Average Interest Rate

Fixed Rate Loans	7.35%
Index-Linked Loans	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%	8,697,122
30 - 34.99%	10,512,636
35 - 39.99%	16,134,446
40 - 44.99%	35,702,868
45 - 49.99%	44,700,027
50 - 54.99%	59,668,757
55 - 59.99%	56,396,167
60 - 64.99%	48,564,289
65 - 69.99%	44,334,834
70 - 74.99%	29,525,796
75 - 79.99%	22,367,008
80 - 84.99%	14,982,692
85 - 89.99%	12,562,627
90 - 94.99%	10,981,146
95 - 99.99%	3,999,421
100% +	28,877,669

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

0 - 30%	42,527,122
30 - 35%	59,376,612
35 - 40%	81,865,088
40 - 45%	82,177,322
45 - 50%	66,038,421
50 - 55%	43,915,664
55 - 60%	30,168,425
60 - 65%	17,417,833
65 - 70%	12,943,220
70 - 75%	5,765,026
75 - 80%	2,871,701
80 - 85%	1,524,892
85 - 90%	988,926
90 - 95%	-
95 - 100%	-
100% +	427,252

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

Under 70	1,993,625
70-74	49,356,593
75-79	126,865,318
80-84	150,171,939
85-89	84,676,819
90-94	28,956,112
95-99	5,313,745
100+	673,353

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%		8,102,933	12,580,314	11,848,762	6,850,947	2,783,661	360,505	
30 - 34.99%	216,028	21,822,122	20,074,586	10,685,844	4,749,429	1,520,905	186,367	121,330
35 - 39.99%	1,777,596	4,155,268	51,112,511	15,450,311	6,526,976	2,199,508	642,917	
40 - 44.99%		9,519,800	24,889,267	36,416,119	8,639,042	2,535,035	178,059	
45 - 49.99%		5,441,428	4,452,077	45,342,444	8,111,510	2,243,044	447,918	
50 - 54.99%		315,043	7,629,045	12,617,003	21,010,295	2,125,146	219,132	
55 - 59.99%			5,649,922	5,767,821	15,575,573	2,427,781	747,329	
60 - 64.99%			309,684	7,922,551	3,652,700	5,532,899		
65 - 69.99%			167,913	4,121,084	3,024,168	4,710,525	794,760	124,771
70 - 74.99%					3,893,852	911,212	959,962	
75 - 79.99%					2,262,642	223,635	385,424	
80 - 84.99%					379,685	910,638	234,569	
85 - 89.99%						832,122	156,803	
90 - 94.99%								
95 - 99.99%								
100% +								427,252

Annualised HPI Nationwide (Seasonally Adjusted) since closing	2.50%
Annualised HPI Halifax (Seasonally Adjusted) since closing	2.61%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

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

Interest Amount paid this quarter

Deferred Amount at start of quarter
Interest Amount deferred / (paid) this quarter
Step up Interest Amount deferred / (paid) this quarter
Interest on Deferred amount this quarter
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

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

09-Jan-18

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	
Aa2		Aa3		A3	
BBB+		BBB+		BBB	
AA		A		BB+	
£	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 + 0.46%		LIBOR + 0.70%		LIBOR + 1.80%	
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)	
	16-Apr-18		16-Apr-18		16-Apr-18
	1.00000		1.00000		1.00000
£	483,331	£	78,985	£	-
£	3,898,033	£	2,037,068	£	2,972,908
£	-	£	-	£	74,132
£	182,614	£	37,934	£	52,175
£	8,241	£	5,539	£	16,326
£	4,088,888	£	2,080,541	£	3,115,542

233,000,000
6,800,000
147,467,579
2,500,000
-
-
4,300,000
0.651363
151,767,579

-
-

31,590,110
-
169,500
31,759,610

-
-
-