

MT Deficiency Ledger

Opening Balance	-	669,629
Losses this Quarter	-	25,252
Closing Balance	-	694,882

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	2.90%
(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

Outstanding balance of Loans/Additional Loans at Closing Date	359,045,072
Outstanding Balance of Loans/Additional Loans at start of this quarter	447,289,212
Accrued Interest at start of this quarter	279,695,705

Additional Loans

425,732
13,420,529
5,377,744

Redemptions

Loans	
In this quarter	
Principle Amount Outstanding of Loans/Additional Loans redeemed :	3,991,387

Loans

Since closing date	
	170,159,856

Additional Loans

In this quarter	
	116,690

Since closing date

5,151,975

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

Death	1,874,356
Borrower enters Long Term Care	725,999
Voluntary Repayment	1,388,359
Move to Lower Value Property	2,673
Substitutions	0

67,841,075
18,940,647
79,382,579
3,908,524
87,032

71,793
8,234
36,043
620
0

1,860,158
517,774
2,540,465
233,578
0

Number of Loans/Additional Loans redeemed by cause:

86

4,169

9

334

Number of Loans/Additional Loans redeemed by cause:

Death	48
Borrower enters Long Term Care	17
Voluntary Repayment	21
Move to Lower Value Property	1
Substitutions	0

1,651
427
2,089
316
2

4
1
4
1
0

150
32
152
34
0

Redemption Monies Received:

11,035,452

304,924,291

199,664

7,094,812

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%

Additional Loans

-
0%
-
-

Outstanding Balance of Loans/Additional Loans

Number of Loans/Additional Loans	4,514
Further Advances in preceding quarter	-
Number of Further Advances in preceding quarter	-
Outstanding Gross Balance	444,382,034
Outstanding Accrued Interest	280,779,913

Additional Loans

528
111,034
11
13,554,998
5,517,869

Product Breakdown by Loan/Additional Loan Outstanding

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

At Calculation Date Loans

84.8%
15.2%

At Closing Additional Loans

90.2%
9.8%

At Calculation Date Additional Loans

88.9%
11.1%

Weighted Average Age of Borrowers @ Closing Date

71

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

81

Additional Loans

78
81

Age of Borrowers

Loans	
Single Female	83
Single Male	84
Joint Borrowers by age of younger	81

Additional Loans

83
83
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)	241		
Time from Possession to Sale (days)	-		
Initial Valuation	75,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	103,698		
Sale Price (where available)	58,303	58,303	-
Gross Mortgage Outstandings	66,284	66,284	-
Shortfall	7,981	7,981	-
Loan Outstandings as a % of Sale Price	114%		
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)	851		
Time from Possession to Sale (days)	-		
Initial Valuation	125,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	172,830		
Sale Price (where available)	85,315	85,315	
Gross Mortgage Outstandings	102,171	102,171	
Shortfall	16,856	16,856	
Loan Outstandings as a % of Sale Price	120%		
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

60.0%
18.4%

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

Weighted Average:

Time to sale (Days)

308

Properties in possession (Total to Calculation date)

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

18
3
12
6

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

98,445

Weighted Average LTV

65.7%

Weighted Average Indexed LTV

45.0%

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% +

7,818,587
8,854,260
12,989,860
25,609,701
43,845,425
51,837,878
57,436,122
51,843,826
45,075,490
35,783,932
21,246,273
21,269,819
11,395,520
10,001,801
7,955,295
31,418,244

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% +

34,617,102
54,983,385
68,691,677
84,505,440
71,745,228
47,960,770
32,321,165
18,838,986
13,339,236
8,279,418
4,419,849
2,510,217
1,120,421
605,812
443,329

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

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

1,292,318
41,435,165
119,262,553
153,020,871
90,381,693
32,909,121
4,650,229
1,430,083

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%		3,467,300	10,279,786	10,824,826	6,596,860	2,940,403	507,927	
30 - 34.99%	109,150	17,956,713	20,941,368	9,626,610	4,740,175	1,483,790		125,579
35 - 39.99%	1,183,168	3,539,768	41,175,969	13,940,733	6,012,291	2,042,289	743,900	53,560
40 - 44.99%		7,134,219	29,872,034	36,079,878	8,541,255	2,693,928	184,126	
45 - 49.99%		9,129,700	3,903,830	45,481,472	10,006,433	2,895,070	328,722	
50 - 54.99%		207,467	6,881,407	17,851,996	19,686,771	2,996,534	336,595	
55 - 59.99%			5,718,875	4,341,099	19,788,750	2,330,740	141,692	
60 - 64.99%			315,271	7,841,082	5,211,197	5,471,436		
65 - 69.99%				6,376,979	1,502,543	4,801,549	262,509	395,655
70 - 74.99%			174,013	656,196	4,046,843	2,716,086	686,280	
75 - 79.99%					3,300,915	177,239	941,694	
80 - 84.99%					947,660	1,052,008	98,589	411,960
85 - 89.99%						1,120,421		
90 - 94.99%						187,617	418,195	
95 - 99.99%								
100% +								443,329

Annualised HPI Nationwide (Seasonally Adjusted) since closing
Annualised HPI Halifax (Seasonally Adjusted) since closing

2.45%
2.53%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

09-Jul-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	£ 3,900,000	£ -	£ -
Outstanding Note Principle	£ 311,100,000	£ 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	15-Oct-18	15-Oct-18	15-Oct-18
Pool Factor	0.98762	1.00000	1.00000
Interest Amount paid this quarter	£ 797,814	£ 121,773	£ -
Deferred Amount at start of quarter	£ 4,277,428	£ 2,123,918	£ 3,265,038
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ 96,673
Step up Interest Amount deferred / (paid) this quarter	£ 180,629	£ 37,522	£ 51,608
Interest on Deferred amount this quarter	£ 13,286	£ 7,868	£ 21,050
Deferred Amount at end of quarter	£ 4,471,343	£ 2,169,308	£ 3,434,368

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
1,500,000
147,996,474
1,500,000
-
-
-
0.635178
147,996,474

Liquidity Reserve Ledger

Credit balance on Liquidity Reserve Account

-

Surplus after payment of all payments set out in paragraphs (a) to (x) 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

31,937,500
-
201,930
32,139,430

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

-
-
-