

## ERF5 Trustee (No.5) Limited

## Quarterly Report as at Calculation Date

08-Oct-18

## MT Deficiency Ledger

Opening Balance	-	694,882
Losses this Quarter	-	53,204
Closing Balance	-	748,086

## Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	2.75%
(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	13,554,998
Accrued Interest at start of this quarter	5,517,869

## 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 :	3,072,960	173,232,816	226,018
Principle Amount Outstanding of Loans/Additional Loans redeemed by cause :			
Death	1,710,271	69,551,346	126,830
Borrower enters Long Term Care	493,012	19,433,659	69,012
Voluntary Repayment	853,547	80,236,126	20,245
Move to Lower Value Property	16,130	3,924,654	9,931
Substitutions	0	87,632	0
Number of Loans/Additional Loans redeemed by cause:	81	4,250	14
Number of Loans/Additional Loans redeemed by cause:			
Death	45	1,696	9
Borrower enters Long Term Care	15	442	3
Voluntary Repayment	21	2,110	2
Move to Lower Value Property	3	319	4
Substitutions	0	2	0
Redemption Monies Received:	8,465,905	313,390,196	406,165
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	528
Further Advances in preceding quarter	183,677
Number of Further Advances in preceding quarter	14
Outstanding Gross Balance	13,555,061
Outstanding Accrued Interest	5,560,273

## 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%	84.5%	90.2%
Index Linked Loan %	12.8%	15.5%	9.8%

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

## Age of Borrowers

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

## 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)	541		
Time from Possession to Sale (days)	-		
Initial Valuation	97,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	144,559		
Sale Price (where available)	63,951	44,177	19,174
Gross Mortgage Outstandings	76,078	53,011	23,067
Shortfall	12,727	8,834	3,893
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		

	Case 2 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	405		
Time from Possession to Sale (days)	-		
Initial Valuation	151,950		
Indexed Valuation (Initial Valuation + Halifax Hpi)	222,106		
Sale Price (where available)	116,094	116,094	
Gross Mortgage Outstandings	146,142	146,142	
Shortfall	30,049	30,049	
Loan Outstandings as a % of Sale Price	126%		
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)	704		
Time from Possession to Sale (days)	376		
Initial Valuation	85,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	118,327		
Sale Price (where available)	46,110	46,110	-
Gross Mortgage Outstandings	60,432	60,432	-
Shortfall	14,322	14,322	-
Loan Outstandings as a % of Sale Price	131%		
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

58.8%  
18.5%

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

Weighted Average:

Time to sale (Days)

311

Properties in possession (Total to Calculation date)

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

19  
1  
13  
6

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

269.0  
11.2%

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

100,141

Weighted Average LTV

66.7%

Weighted Average Indexed LTV

45.7%

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% +

6,976,270  
8,525,844  
12,303,103  
22,147,887  
43,845,695  
46,879,655  
52,749,421  
51,105,083  
50,817,694  
37,961,014  
25,530,515  
20,756,379  
12,751,392  
9,886,061  
9,518,419  
32,169,772

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% +

33,058,946  
48,603,684  
69,440,619  
81,087,874  
72,450,266  
50,915,666  
34,495,559  
20,251,869  
14,816,457  
8,391,601  
4,712,510  
3,293,912  
1,156,574  
795,677  
-  
452,987

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

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

1,097,105  
37,972,847  
116,804,922  
154,715,448  
93,727,574  
33,081,693  
5,067,446  
1,457,167

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%		2,794,946	10,073,182	10,507,576	6,127,835	3,067,653	487,754	
30 - 34.99%	42,829	15,334,341	17,847,137	9,178,374	4,251,301	1,635,940	186,031	127,732
35 - 39.99%	1,054,276	2,796,344	42,282,110	14,566,305	6,718,111	1,431,716	537,242	54,515
40 - 44.99%		8,080,418	28,861,041	32,525,782	8,131,772	3,081,730	407,131	
45 - 49.99%		8,643,953	2,800,161	46,753,349	11,424,215	2,466,193	362,397	
50 - 54.99%		322,846	8,191,759	22,503,346	17,350,866	2,282,868	263,982	
55 - 59.99%			5,667,543	3,614,109	22,564,107	2,296,408	353,392	
60 - 64.99%			760,452	6,617,289	7,307,652	5,455,095	111,382	
65 - 69.99%			144,326	7,479,737	1,595,748	5,058,162	267,009	271,475
70 - 74.99%			177,212	969,582	3,596,664	2,740,770	776,174	131,199
75 - 79.99%					3,514,605	543,957	653,948	
80 - 84.99%					1,144,699	1,495,955	234,000	419,258
85 - 89.99%						1,156,574		
90 - 94.99%						368,672	427,004	
95 - 99.99%								
100% +								452,987

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

2.44%  
2.49%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

08-Oct-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	A	A	BBB
Fitch Current Rating	AA	A	BB+
Initial Note Balance	£ 315,000,000	£ 43,000,000	£ 23,000,000
Note Principle @ Start of Quarter	£ 311,100,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPD	£ 2,900,000	£ -	£ -
Outstanding Note Principle	£ 308,200,000	£ 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	14-Jan-19	14-Jan-19	14-Jan-19
Pool Factor	0.97841	1.00000	1.00000
Interest Amount paid this quarter	£ 762,480	£ 118,254	£ -
Deferred Amount at start of quarter	£ 4,471,343	£ 2,169,308	£ 3,434,368
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ 94,791
Step up Interest Amount deferred / (paid) this quarter	£ 178,392	£ 37,522	£ 51,608
Interest on Deferred amount this quarter	£ 13,523	£ 7,859	£ 21,860
Deferred Amount at end of quarter	£ 4,663,259	£ 2,214,688	£ 3,602,627

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
-
146,483,372
-
-
-
-
0.628684
146,483,372

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 (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

32,139,420
-
200,570
32,339,990

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

-
-
-