

## MT Deficiency Ledger

|                     |   |         |
|---------------------|---|---------|
| Opening Balance     | - | 928,705 |
| Losses this Quarter | - | 20      |
| Closing Balance     | - | 928,725 |

## Voluntary Prepayment Rate

|  |       |
|--|-------|
| Value of the ratio expressed as a percentage calculated by dividing:   | 2.39% |
| (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   | Loans       | Additional Loans |
|--|-------------|------------------|
| Outstanding balance of Loans/Additional Loans at Closing Date          | 359,045,072 | 425,732          |
| Outstanding Balance of Loans/Additional Loans at start of this quarter | 444,930,030 | 13,871,600       |
| Accrued Interest at start of this quarter                              | 286,978,166 | 5,737,511        |

## Redemptions

| Redemptions  | Loans           | Loans              | Additional Loans |                    |
|--|-----------------|--------------------|------------------|--------------------|
|  | In this quarter | Since closing date | In this quarter  | Since closing date |
| Principle Amount Outstanding of Loans/Additional Loans redeemed :          | 3,105,044       | 178,915,157        | 261,996          | 5,736,654          |
| Principle Amount Outstanding of Loans/Additional Loans redeemed by cause : |                 |                    |                  |                    |
| Death  | 1,554,219       | 72,446,438         | 74,628           | 2,112,716          |
| Borrower enters Long Term Care   | 682,953         | 20,538,840         | 130,100          | 729,589            |
| Voluntary Repayment  | 858,531         | 81,890,278         | 51,016           | 2,644,588          |
| Move to Lower Value Property   | 9,340           | 3,952,569          | 6,253            | 249,762            |
| Substitutions  | 0               | 87,032             | 0                | 0                  |
| Number of Loans/Additional Loans redeemed by cause:                        | 85              | 4,407              | 14               | 375                |
| Number of Loans/Additional Loans redeemed by cause:                        |                 |                    |                  |                    |
| Death  | 42              | 1,777              | 7                | 174                |
| Borrower enters Long Term Care   | 19              | 472                | 2                | 39                 |
| Voluntary Repayment  | 24              | 2,156              | 5                | 162                |
| Move to Lower Value Property   | 1               | 322                | 1                | 39                 |
| Substitutions  | 0               | 2                  | 0                | 0                  |
| Redemption Monies Received:  | 8,841,566       | 329,184,056        | 515,568          | 8,166,838          |
| 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

| Outstanding Balance of Loans/Additional Loans   | Loans       | Additional Loans |
|---|-------------|------------------|
| Number of Loans/Additional Loans                | 4,276       | 526              |
| Further Advances in preceding quarter           | -           | 118,717          |
| Number of Further Advances in preceding quarter | -           | 8                |
| Outstanding Gross Balance                       | 443,407,908 | 13,687,695       |
| Outstanding Accrued Interest                    | 288,561,089 | 5,696,885        |

## Product Breakdown by Loan/Additional Loan Outstanding

| Product Breakdown by Loan/Additional Loan Outstanding |       | At Closing<br>Loans | At Calculation Date<br>Loans | At Closing<br>Additional Loans | At Calculation Date<br>Additional Loans |
|---|-------|---------------------|------------------------------|--------------------------------|---|
| Fixed Rate Loan %                                     | 87.2% |                     | 84.4%                        | 90.2%                          | 88.4%                                   |
| Index Linked Loan %                                   | 12.8% |                     | 15.6%                        | 9.8%                           | 11.6%                                   |

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

## Age of Borrowers

| Age of Borrowers                  | Loans | Additional Loans |
|-----------------------------------|-------|------------------|
| Single Female                     | 84    | 83               |
| Single Male                       | 84    | 83               |
| Joint Borrowers by age of younger | 81    | 80               |

## Properties Sold/Repayments (Case By Case):

| Case 1  | ERFS          | Aviva UKER      |
|---|---------------|-----------------|
| Total   | Original Loan | Additional Loan |
| Time to Sale (days where available - time from death/assessment to repayment) | -             | -               |
| Time from Possession to Sale (days)   | -             | -               |
| Initial Valuation   | -             | -               |
| Indexed Valuation (Initial Valuation + Halifax Hpl)                           | -             | -               |
| Sale Price (where available)  | -             | -               |
| Gross Mortgage Outstandings   | -             | -               |
| Shortfall   | -             | -               |
| Loan Outstandings as a % of Sale Price  | -             | -               |
| Claim Submitted to No Negative Equity   | -             | -               |
| Claim Paid  | -             | -               |
| Claim O/S   | -             | -               |

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

57.4%  
20.8%

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

22  
2  
16  
6

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

244.4  
16.7%

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

103,697

Weighted Average LTV

68.8%

Weighted Average Indexed LTV

45.8%

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% +

5,495,364  
6,731,839  
11,571,344  
17,363,843  
36,071,267  
41,478,768  
57,157,717  
45,694,827  
50,200,367  
44,837,398  
31,554,182  
20,701,208  
16,672,623  
11,261,293  
9,163,201  
37,452,667

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% +

32,663,428  
46,128,931  
71,023,142  
78,150,721  
76,122,428  
51,257,244  
35,476,361  
19,202,248  
14,746,274  
8,687,127  
4,444,421  
2,749,514  
1,468,861  
819,259  
467,949

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

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

598,425  
28,498,491  
114,125,373  
154,168,457  
102,121,819  
36,861,464  
5,704,119  
1,329,761

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%  |          | 1,562,396 | 10,060,152 | 10,666,861 | 6,903,696  | 2,816,208 | 654,114   |         |
| 30 - 34.99% |          | 9,622,911 | 20,620,566 | 9,392,705  | 4,300,944  | 1,945,654 | 114,100   | 132,151 |
| 35 - 39.99% | 598,425  | 2,645,665 | 42,946,199 | 14,735,116 | 7,474,549  | 2,146,027 | 420,628   | 56,534  |
| 40 - 44.99% |          | 7,716,055 | 22,230,679 | 95,863,233 | 8,769,278  | 3,342,135 | 229,346   |         |
| 45 - 49.99% |          | 6,714,073 | 4,953,235  | 47,072,898 | 14,128,897 | 3,007,067 | 246,259   |         |
| 50 - 54.99% |          | 237,391   | 8,091,646  | 18,157,073 | 21,731,157 | 2,514,457 | 525,521   |         |
| 55 - 59.99% |          |           | 4,595,597  | 4,596,656  | 22,669,560 | 3,248,900 | 365,648   |         |
| 60 - 64.99% |          |           | 443,620    | 6,180,490  | 5,769,620  | 6,692,944 | 115,373   |         |
| 65 - 69.99% |          |           |            | 7,106,007  | 2,013,109  | 4,888,760 | 456,912   | 261,486 |
| 70 - 74.99% |          |           | 183,679    | 397,417    | 4,071,553  | 2,681,510 | 1,217,281 | 135,687 |
| 75 - 79.99% |          |           |            |            | 3,415,377  | 352,065   | 676,979   |         |
| 80 - 84.99% |          |           |            |            | 873,884    | 1,633,283 | 242,348   |         |
| 85 - 89.99% |          |           |            |            |            | 1,212,908 |           | 255,954 |
| 90 - 94.99% |          |           |            |            |            | 379,649   | 439,611   |         |
| 95 - 99.99% |          |           |            |            |            |           |           |         |
| 100% +      |          |           |            |            |            |           |           | 467,949 |

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

2.33%  
2.63%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

08-Apr-19

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                      | £ 306,700,000   | £ 43,000,000  | £ 23,000,000  |
| Note Redemptions @ IPD                                 | £ 3,400,000   | £ -   | £ -   |
| Outstanding Note Principle                             | £ 303,300,000   | £ 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<br>14 Jan, April, July and Oct or next<br>Business Day (or preceding<br>business day if such next business<br>day would fall in the succeeding<br>calendar month) | Quarterly<br>14 Jan, April, July and Oct or next<br>Business Day (or preceding<br>business day if such next business<br>day would fall in the succeeding<br>calendar month) | Quarterly<br>14 Jan, April, July and Oct or next<br>Business Day (or preceding<br>business day if such next business<br>day would fall in the succeeding<br>calendar month) |
| Interest Payment Date                                  | 15-Jul-19   | 15-Jul-19   | 15-Jul-19   |
| Next Interest Payment Date                             |   |   |   |
| Pool Factor  | 0.96286   | 1.00000   | 1.00000   |
| Interest Amount paid this quarter                      | £ 880,540   | £ 136,318   | £ -   |
| Deferred Amount at start of quarter                    | £ 4,854,787   | £ 2,260,564   | £ 3,775,925   |
| Interest Amount deferred / (paid) this quarter         | £ -   | £ -   | £ 104,453   |
| Step up Interest Amount deferred / (paid) this quarter | £ 175,869   | £ 37,522  | £ 51,608  |
| Interest on Deferred amount this quarter               | £ 16,722  | £ 9,139   | £ 25,621  |
| Deferred Amount at end of quarter                      | £ 5,047,378   | £ 2,307,125   | £ 3,957,606   |

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 |
| -           |
| 143,928,294 |
| -           |
| -           |
| -           |
| -           |
| 0.617718    |
| 143,928,294 |

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).

|   |
|---|
| - |
|---|

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

|            |
|------------|
| 32,546,630 |
| -          |
| 216,780    |
| 32,763,410 |

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

|   |
|---|
| - |
| - |
| - |