

## ERF5 Trustee (No.5) Limited

## Quarterly Report as at Calculation Date

07-Jan-19

## MT Deficiency Ledger

Opening Balance	-	748,086
Losses this Quarter	-	180,619
Closing Balance	-	928,705

## Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	2.66%
(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	13,555,061
Accrued Interest at start of this quarter	5,560,273

## 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 :	175,810,113	96,666	5,474,658
Principle Amount Outstanding of Loans/Additional Loans redeemed by cause :			
Death	70,892,219	51,100	2,038,088
Borrower enters Long Term Care	19,855,887	12,702	599,489
Voluntary Repayment	81,031,747	32,863	2,593,573
Move to Lower Value Property	3,943,229	0	243,509
Substitutions	87,692	0	0
Number of Loans/Additional Loans redeemed by cause:	4,322	13	361

## Number of Loans/Additional Loans redeemed by cause:

Death	39	1,735	8	167
Borrower enters Long Term Care	11	453	2	37
Voluntary Repayment	22	2,132	3	157
Move to Lower Value Property	2	321	0	38
Substitutions	0	2	0	0

## Redemption Monies Received:

6,952,293	320,342,489	150,293	7,651,270
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## Equivalent Value Test this quarter:

N/A
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## S&amp;P model this quarter:

N/A
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## 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	532
Further Advances in preceding quarter	235,966
Number of Further Advances in preceding quarter	17
Outstanding Gross Balance	13,871,600
Outstanding Accrued Interest	5,737,511

## 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 %	84.4%	90.2%	88.7%
Index Linked Loan %	15.6%	9.8%	11.3%

## Weighted Average Age of Borrowers @ Closing Date

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

82
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## 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)	718		
Time from Possession to Sale (days)	84		
Initial Valuation	170,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	238,927		
Sale Price (where available)	249,354	149,354	-
Gross Mortgage Outstandings	182,181	182,181	-
Shortfall	32,827	32,827	-
Loan Outstandings as a % of Sale Price	122%		
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)	210		
Time from Possession to Sale (days)	151		
Initial Valuation	149,950		
Indexed Valuation (Initial Valuation + Halifax Hpi)	209,613		
Sale Price (where available)	86,609	86,609	-
Gross Mortgage Outstandings	176,653	176,653	-
Shortfall	90,044	90,044	-
Loan Outstandings as a % of Sale Price	204%		
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)	976		
Time from Possession to Sale (days)	179		
Initial Valuation	90,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	126,584		
Sale Price (where available)	57,645	57,645	-
Gross Mortgage Outstandings	89,042	89,042	-
Shortfall	31,397	31,397	-
Loan Outstandings as a % of Sale Price	154%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 4 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	286		
Time from Possession to Sale (days)	-		
Initial Valuation	110,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	160,788		
Sale Price (where available)	68,540	68,540	-
Gross Mortgage Outstandings	95,236	95,236	-
Shortfall	26,696	26,696	-
Loan Outstandings as a % of Sale Price	139%		
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

57.4%  
20.8%

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

20  
1  
16  
4

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

102,025

Weighted Average LTV

67.9%

Weighted Average Indexed LTV

46.8%

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% +

6,067,645  
8,218,170  
11,165,948  
19,126,716  
40,404,076  
37,018,681  
63,008,388  
54,900,312  
45,957,010  
40,929,313  
25,463,446  
22,240,902  
17,483,609  
8,806,168  
10,078,394  
34,061,251

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% +

29,721,345  
41,346,476  
63,071,837  
81,017,226  
73,901,389  
57,066,734  
34,345,730  
26,453,501  
14,732,057  
10,453,264  
5,548,525  
3,191,621  
2,333,565  
918,503  
365,422  
462,836

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

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

1,031,486  
32,963,878  
115,042,746  
155,624,060  
98,891,356  
34,733,327  
5,333,579  
1,309,598

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%		1,861,616	9,772,392	9,177,580	6,058,733	2,354,713	496,312	
30 - 34.99%		12,228,536	15,031,308	8,280,549	3,604,398	1,994,636	77,164	129,885
35 - 39.99%	1,031,486	1,963,243	38,275,954	13,064,460	6,741,579	1,581,410	358,198	55,507
40 - 44.99%		6,920,910	33,606,912	28,373,844	8,163,664	3,476,487	475,411	
45 - 49.99%		9,011,031	2,783,948	48,804,923	10,763,582	2,185,220	352,685	
50 - 54.99%		856,410	7,201,109	27,719,326	18,131,328	2,767,620	390,941	
55 - 59.99%		122,134	6,636,852	2,155,519	23,295,165	1,853,466	282,593	
60 - 64.99%			1,406,519	8,301,934	11,403,823	5,264,329	76,895	
65 - 69.99%			147,342	7,217,687	1,472,496	5,781,155	113,377	
70 - 74.99%			180,410	2,423,032	2,764,722	3,540,523	1,134,780	409,796
75 - 79.99%				105,207	3,855,233	830,880	757,206	
80 - 84.99%					2,098,395	813,404	279,822	
85 - 89.99%					538,237	1,441,608	102,147	251,573
90 - 94.99%						652,340	266,163	
95 - 99.99%						195,537	169,885	
100% +								462,836

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

2.41%  
2.40%

**Equity Release Funding (No.5) Plc**

**Quarterly Report as at calculation date**

07-Jan-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

Moodys Current Rating  
S&P Current Rating  
Fitch Current Rating

A	B	C
Aa2	Aa3	A3
A	A	BBB
AA	A	BB+

Initial Note Balance  
Note Principle @ Start of Quarter  
Note Redemptions @ IPD  
Outstanding Note Principle

£	315,000,000	£	43,000,000	£	23,000,000
£	308,200,000	£	43,000,000	£	23,000,000
£	1,500,000	£	-	£	-
£	306,700,000	£	43,000,000	£	23,000,000

Note Interest margins  
Step-Up Date  
Step-Up Margins

LIBOR + 0.23%	LIBOR + 0.35%	LIBOR + 0.90%
July-12	July-12	July-12
LIBOR + 0.46%	LIBOR + 0.70%	LIBOR + 1.80%

Interest Payment Cycle  
Interest Payment Date

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)
15-Apr-19	15-Apr-19	15-Apr-19

Next Interest Payment Date

Pool Factor

0.97365	1.00000	1.00000
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Interest Amount paid this quarter

£ 801,338	£ 124,667	£ -
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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

£	4,663,259	£	2,214,688	£	3,602,627
£	-	£	-	£	98,221
£	176,729	£	37,522	£	51,608
£	14,799	£	8,353	£	23,469
£	4,854,787	£	2,260,564	£	3,775,925

**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
-
145,487,297
-
-
-
-
0.624409
145,487,297

**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

32,339,990
-
206,640
32,546,630

**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

-
-
-