

MT Deficiency Ledger

Opening Balance	-	1,226,434
Losses this Quarter	-	258,635
Closing Balance	-	1,485,068

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	1.79%
(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	359,045,072	425,732	
Outstanding Balance of Loans/Additional Loans at start of this quarter	437,875,402	13,904,804	
Accrued Interest at start of this quarter	293,006,721	6,041,644	

Redemptions

Loans		Additional Loans		
In this quarter		Since closing date	In this quarter	Since closing date
Principle Amount Outstanding of Loans/Additional Loans redeemed :	2,827,915	191,721,210	240,130	6,453,450

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

Death	1,789,030	79,115,455	205,328	2,587,757
Borrower enters Long Term Care	571,545	23,958,220	530	823,583
Voluntary Repayment	444,859	84,515,694	34,272	2,785,331
Move to Lower Value Property	22,480	4,044,810	0	256,779
Substitutions	0	87,032	0	0
Number of Loans/Additional Loans redeemed by cause:	70	4,723	20	457

Number of Loans/Additional Loans redeemed by cause:

Death	41	1,950	17	234
Borrower enters Long Term Care	16	548	1	54
Voluntary Repayment	13	2,223	2	169
Move to Lower Value Property	1	330	0	43
Substitutions	0	2	0	0
Redemption Monies Received:	8,473,140	366,796,648	432,347	9,413,754

Equivalent Value Test this quarter:

S&P model this quarter:	N/A
	N/A

Substitution

Loans		Additional Loans	
Substituted in this Quarter (amount)	-	-	
Substituted in this Quarter as a % of aggregate	0.00%	0%	
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%	-	

Outstanding Balance of Loans/Additional Loans

Loans		Additional Loans	
Number of Loans/Additional Loans	3,960	485	
Further Advances in preceding quarter	-	1,101	
Number of Further Advances in preceding quarter	-	3	
Outstanding Gross Balance	436,203,135	13,679,551	
Outstanding Accrued Interest	294,162,369	6,055,419	

Product Breakdown by Loan/Additional Loan Outstanding

At Closing		At Calculation Date		At Closing		At Calculation Date	
Loans		Loans		Additional Loans		Additional Loans	
Fixed Rate Loan %	87.2%	84.1%		90.2%		87.7%	
Index Linked Loan %	12.8%	15.9%		9.8%		12.3%	

Loans		Additional Loans	
Weighted Average Age of Borrowers @ Closing Date	71	78	
Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	83	82	

Age of Borrowers

Loans		Additional Loans	
Single Female	84	84	
Single Male	84	82	
Joint Borrowers by age of younger	82	81	

Properties Sold/Repayments (Case By Case):

	Case 1	ERF5	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	543		
Time from Possession to Sale (days)	92		
Initial Valuation	100,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	149,791		
Sale Price (where available)	99,617	62,463	37,154
Gross Mortgage Outstandings	147,459	90,787	56,672
Shortfall	47,842	28,324	19,518
Loan Outstandings as a % of Sale Price	148%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 2	ERF5	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	1,302		
Time from Possession to Sale (days)	848		
Initial Valuation	225,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	290,286		
Sale Price (where available)	171,117	171,117	-
Gross Mortgage Outstandings	212,097	212,097	-
Shortfall	40,980	40,980	-
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		

	Case 3	ERF5	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	150		
Time from Possession to Sale (days)	57		
Initial Valuation	135,500		
Indexed Valuation (Initial Valuation + Halifax Hpi)	205,645		
Sale Price (where available)	77,742	77,742	-
Gross Mortgage Outstandings	134,260	134,260	-
Shortfall	56,518	56,518	-
Loan Outstandings as a % of Sale Price	173%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 4	ERF5	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	386		
Time from Possession to Sale (days)	78		
Initial Valuation	150,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	227,827		
Sale Price (where available)	54,915	54,915	-
Gross Mortgage Outstandings	112,374	112,374	-
Shortfall	57,459	57,459	-
Loan Outstandings as a % of Sale Price	205%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

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 Hpi)  
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

Case 5	ERF5	Aviva UKER
Total	Original Loan	Additional Loan
221		
102		
85,000		
136,749		
84,869	69,839	15,030
136,337	111,542	24,795
51,468	41,703	9,765
161%		
N/A		
N/A		
N/A		

Time to Sale (days where available - time from death/assessment to repayment)  
Time from Possesion to Sale (days)  
Initial Valuation  
Indexed Valuation (Initial Valuation + Halifax Hpi)  
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

Case 6	ERF5	Aviva UKER
Total	Original Loan	Additional Loan
659		
87		
130,000		
156,062		
131,032	131,032	-
159,010	159,010	-
27,978	27,978	-
121%		
N/A		
N/A		
N/A		

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 Hpi)  
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

Case 7	ERF5	Aviva UKER
Total	Original Loan	Additional Loan
162		
-		
125,000		
201,101		
142,202	142,202	-
147,168	147,168	-
4,966	4,966	-
103%		
N/A		
N/A		
N/A		

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 Hpi)  
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

Case 8	ERF5	Aviva UKER
Total	Original Loan	Additional Loan
343		
-		
145,000		
224,619		
178,618	178,618	-
179,325	179,325	-
707	707	-
100%		
N/A		
N/A		
N/A		

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 Hpi)  
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

Case 9	ERF5	Aviva UKER
Total	Original Loan	Additional Loan
991		
85		
75,000		
112,743		
60,475	60,475	-
51,579	51,579	-
-	-	-
85%		
N/A		
N/A		
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)	60.8%
Shortfall as % of Mortgage Outstandings	19.3%

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

Weighted Average:

Time to sale (Days)	310
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Properties in possession (Total to Calculation date)

Reposessed this Quarter	42
Properties sold (Total to Calculation date)	2
Number Carried Forward	37
	5

Average Time from Possession to Sale	211.1
Possession cases average Shortfall at Sale (%)	20.0%

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

110,152
73.2%
46.3%

Weighted Average Interest Rate

Fixed Rate Loans	7.34%
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%	3,980,419
30 - 34.99%	4,752,750
35 - 39.99%	8,291,811
40 - 44.99%	11,918,240
45 - 49.99%	21,384,033
50 - 54.99%	38,661,489
55 - 59.99%	33,054,048
60 - 64.99%	60,603,677
65 - 69.99%	44,136,503
70 - 74.99%	45,431,218
75 - 79.99%	41,457,775
80 - 84.99%	28,852,563
85 - 89.99%	18,808,094
90 - 94.99%	17,554,487
95 - 99.99%	11,390,257
100% +	45,925,771

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

0 - 30%	29,791,003
30 - 35%	42,249,480
35 - 40%	63,294,297
40 - 45%	79,236,723
45 - 50%	77,276,893
50 - 55%	53,896,656
55 - 60%	33,570,750
60 - 65%	24,212,582
65 - 70%	12,654,511
70 - 75%	9,929,008
75 - 80%	4,658,596
80 - 85%	2,997,869
85 - 90%	1,841,964
90 - 95%	196,530
95 - 100%	396,271
100% +	-

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

Under 70	-
70-74	13,788,974
75-79	102,291,323
80-84	156,424,917
85-89	111,162,007
90-94	44,571,390
95-99	7,101,479
100+	863,045

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%		84,207	9,144,357	10,021,002	6,894,750	2,528,177	1,118,511	
30 - 34.99%		932,013	24,927,081	8,865,575	5,175,831	2,081,886	125,709	141,385
35 - 39.99%		2,282,071	37,001,720	13,945,116	7,778,774	2,011,696	274,921	
40 - 44.99%		6,837,796	11,398,065	47,429,517	9,767,952	2,738,673	1,064,722	
45 - 49.99%		3,520,324	10,062,664	45,501,940	14,546,693	3,267,317	377,955	
50 - 54.99%			6,018,870	12,219,907	31,335,688	3,957,675	364,515	
55 - 59.99%		132,563	3,448,515	6,357,737	18,201,154	5,210,189	220,593	
60 - 64.99%			290,051	8,477,165	5,644,982	9,331,676	468,708	
65 - 69.99%				3,294,160	3,313,368	4,661,855	1,385,129	
70 - 74.99%				197,234	5,885,578	2,187,829	1,211,062	447,306
75 - 79.99%				115,565	2,242,985	2,300,045		
80 - 84.99%					374,254	2,318,399	305,216	
85 - 89.99%						1,567,610		274,355
90 - 94.99%						196,530		
95 - 99.99%						211,832	184,439	
100% +								

Annualised HPI Nationwide (Seasonally Adjusted) since closing	2.37%
Annualised HPI Halifax (Seasonally Adjusted) since closing	2.83%

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 (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

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

03-Apr-20

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

	B		C		
Aa2	Aa3		A3		
A	A		BBB		
AA	A		BB+		
£	315,000,000	£	43,000,000	£	23,000,000
£	290,300,000	£	43,000,000	£	23,000,000
£	3,700,000	£	-	£	-
£	286,600,000	£	43,000,000	£	23,000,000
LIBOR + 0.23%					
July-12		LIBOR + 0.35%		LIBOR + 0.90%	
LIBOR + 0.46%		July-12		July-12	
		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)		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-Jul-20		14-Jul-20		14-Jul-20	
0.90984		1.00000		1.00000	
£	714,896	£	118,757	£	-
£					
£	5,613,127	£	2,446,540	£	4,485,328
£	-	£	-	£	95,059
£	166,465	£	37,522	£	51,608
£	17,042	£	8,892	£	28,602
£	5,796,634	£	2,492,954	£	4,660,598

233,000,000
137,212,535
-
-
-
-
0.588895
137,212,535

-
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-
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33,392,330
-
208,780
33,601,110

-
-
-