

MT Deficiency Ledger

Opening Balance	-	1,112,450
Losses this Quarter	-	113,984
Closing Balance	-	1,226,434

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	2.05%
(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	425,732
Outstanding Balance of Loans/Additional Loans at start of this quarter	13,966,398
Accrued Interest at start of this quarter	5,970,479

Redemptions

Loans	Additional Loans		
In this quarter	Since closing date	In this quarter	Since closing date
Principle Amount Outstanding of Loans/Additional Loans redeemed :	188,893,295	178,087	6,213,321

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

Death	1,723,985	77,326,425	85,582	2,382,429
Borrower enters Long Term Care	991,940	23,386,675	34,275	823,054
Voluntary Repayment	844,972	84,070,834	58,231	2,751,059
Move to Lower Value Property	43,042	4,022,329	0	256,779
Substitutions	0	87,032	0	0
Number of Loans/Additional Loans redeemed by cause:	89	4,653	22	437

Number of Loans/Additional Loans redeemed by cause:

Death	45	1,909	12	217
Borrower enters Long Term Care	22	532	7	53
Voluntary Repayment	22	2,210	3	167
Move to Lower Value Property	3	329	0	43
Substitutions	0	2	0	0
Redemption Monies Received:	10,672,311	358,323,507	326,417	8,981,407

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%
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	502
Further Advances in preceding quarter	45,329
Number of Further Advances in preceding quarter	15
Outstanding Gross Balance	13,904,804
Outstanding Accrued Interest	6,041,644

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 %	84.1%	90.2%	88.0%
Index Linked Loan %	15.9%	9.8%	12.0%

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

Age of Borrowers

Loans	Additional Loans
Single Female	84
Single Male	83
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)	610		
Time from Possession to Sale (days)	206		
Initial Valuation	140,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	209,375		
Sale Price (where available)	72,495	72,495	-
Gross Mortgage Outstandings	109,058	109,058	-
Shortfall	36,563	36,563	-
Loan Outstandings as a % of Sale Price	150%		
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)	256		
Time from Possession to Sale (days)	142		
Initial Valuation	115,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	169,604		
Sale Price (where available)	86,991	86,991	-
Gross Mortgage Outstandings	88,752	88,752	-
Shortfall	1,761	1,761	-
Loan Outstandings as a % of Sale Price	102%		
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)	823		
Time from Possession to Sale (days)	214		
Initial Valuation	85,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	124,430		
Sale Price (where available)	58,639	34,371	24,268
Gross Mortgage Outstandings	81,736	47,306	34,430
Shortfall	23,097	12,935	10,162
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		
	Case 4 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	1,071		
Time from Possession to Sale (days)	203		
Initial Valuation	100,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	146,369		
Sale Price (where available)	71,448	71,448	-
Gross Mortgage Outstandings	96,567	96,567	-
Shortfall	25,119	25,119	-
Loan Outstandings as a % of Sale Price	135%		
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
671		
107		
133,000		
213,088		
134,978	134,978	-
145,923	145,923	-
10,945	10,945	-
108%		
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
413		
144		
82,000		
124,348		
57,269	57,269	-
70,940	70,940	-
13,671	13,671	-
124%		
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
1,805		
193		
90,000		
134,349		
74,731	74,731	-
76,121	76,121	-
1,390	1,390	-
102%		
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
333		
181		
265,000		
390,826		
254,017	254,017	-
265,618	265,618	-
11,601	11,601	-
105%		
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
1,003		
173		
120,000		
181,438		
182,068	182,068	-
122,582	122,582	-
-	-	-
67%		
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 10	ERF5	Aviva UKER
Total	Original Loan	Additional Loan
83		
56		
110,000		
164,204		
92,372	92,372	-
92,150	92,150	-
-	-	-
100%		
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)	60.5%
Shortfall as % of Mortgage Outstandings	18.6%

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

Weighted Average:

Time to sale (Days)	308
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Properties in possession (Total to Calculation date)

Reposessed this Quarter	40
Properties sold (Total to Calculation date)	9
Number Carried Forward	30
	10

Average Time from Possession to Sale	215.4
Possession cases average Shortfall at Sale (%)	17.4%

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

108,654
72.3%
46.8%

Weighted Average Interest Rate

Fixed Rate Loans	7.35%
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%	4,297,934
30 - 34.99%	4,857,456
35 - 39.99%	9,474,867
40 - 44.99%	13,307,662
45 - 49.99%	23,207,675
50 - 54.99%	40,625,579
55 - 59.99%	43,065,592
60 - 64.99%	46,860,352
65 - 69.99%	56,043,071
70 - 74.99%	42,755,363
75 - 79.99%	36,562,241
80 - 84.99%	27,478,551
85 - 89.99%	19,477,318
90 - 94.99%	15,197,255
95 - 99.99%	10,354,244
100% +	44,310,241

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

0 - 30%	28,909,812
30 - 35%	40,597,598
35 - 40%	59,211,553
40 - 45%	80,649,051
45 - 50%	73,680,706
50 - 55%	58,802,595
55 - 60%	35,027,571
60 - 65%	23,624,206
65 - 70%	15,451,814
70 - 75%	9,402,696
75 - 80%	5,028,220
80 - 85%	3,898,389
85 - 90%	2,384,219
90 - 95%	815,524
95 - 100%	391,449
100% +	-

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

Under 70	-
70-74	15,725,663
75-79	106,853,288
80-84	155,796,622
85-89	109,372,631
90-94	42,830,890
95-99	6,447,478
100+	848,829

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%		205,644	9,278,326	9,278,436	7,001,147	2,152,594	993,665	
30 - 34.99%		1,449,710	23,696,980	8,520,297	4,767,736	2,023,780		139,094
35 - 39.99%		2,407,354	34,120,657	13,584,885	6,988,742	1,839,575	270,340	
40 - 44.99%		6,294,896	19,431,418	42,475,782	8,648,657	3,268,538	529,761	
45 - 49.99%		5,237,191	6,328,441	46,633,008	12,406,990	2,528,958	546,118	
50 - 54.99%			9,039,290	16,784,565	28,720,667	3,899,392	358,681	
55 - 59.99%		130,868	4,478,020	4,076,379	22,078,557	3,960,950	302,795	
60 - 64.99%			286,242	7,988,808	6,858,175	8,030,007	460,974	
65 - 69.99%				5,928,089	3,246,671	5,776,825	500,229	
70 - 74.99%			193,915	412,886	4,873,427	2,142,085	1,340,561	439,822
75 - 79.99%				113,485	3,076,334	1,285,914	552,487	
80 - 84.99%					705,530	2,892,638	300,221	
85 - 89.99%						2,004,712	109,594	269,913
90 - 94.99%						815,524		
95 - 99.99%						209,399	182,051	
100% +								

Annualised HPI Nationwide (Seasonally Adjusted) since closing	2.28%
Annualised HPI Halifax (Seasonally Adjusted) since closing	2.70%

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

07-Jan-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
£	295,800,000	£	43,000,000	£	23,000,000
£	5,500,000	£	-	£	-
£	290,300,000	£	43,000,000	£	23,000,000
LIBOR + 0.23%		LIBOR + 0.35%		LIBOR + 0.90%	
July-12		July-12		July-12	
LIBOR + 0.46%		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)		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)	
14-Apr-20		14-Apr-20		14-Apr-20	
0.92159		1.00000		1.00000	
£	748,536	£	121,678	£	-
£	5,426,664	£	2,400,132	£	4,309,325
£	-	£	-	£	96,622
£	169,619	£	37,522	£	51,608
£	16,844	£	8,886	£	27,773
£	5,613,127	£	2,446,540	£	4,485,328

233,000,000
138,595,157
-
-
-
-
0.594829
138,595,157

-
-

33,182,610
-
209,720
33,392,330

-
-
-