

MT Deficiency Ledger

Opening Balance	-	1,566,033
Losses this Quarter	-	205,663
Closing Balance	-	1,771,697

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	1.91%
(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	13,617,809
Accrued Interest at start of this quarter	6,335,826

Redemptions

Loans	Loans	Additional Loans	Since closing date
In this quarter	Since closing date	In this quarter	Since closing date
Principle Amount Outstanding of Loans/Additional Loans redeemed :	203,617,679	197,402	6,957,207
Principle Amount Outstanding of Loans/Additional Loans redeemed by cause :			
Death	86,577,607	87,861	2,854,069
Borrower enters Long Term Care	26,479,529	84,602	963,939
Voluntary Repayment	86,371,753	24,938	2,882,419
Move to Lower Value Property	4,101,758	0	256,781
Substitutions	87,032	0	0
Number of Loans/Additional Loans redeemed by cause:	5,048	21	510

Number of Loans/Additional Loans redeemed by cause:

Death	49	2,155	13	266
Borrower enters Long Term Care	22	610	5	64
Voluntary Repayment	25	2,281	3	180
Move to Lower Value Property	3	333	0	43
Substitutions	0	2	0	0
Redemption Monies Received:	11,777,329	406,780,072	421,318	10,666,817

Equivalent Value Test this quarter:

S&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	441
Further Advances in preceding quarter	19,433
Number of Further Advances in preceding quarter	3
Outstanding Gross Balance	13,430,571
Outstanding Accrued Interest	6,326,557

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 %	84.0%	90.2%	88.0%
Index Linked Loan %	16.0%	9.8%	12.0%

Weighted Average Age of Borrowers @ Closing Date

Weighted Average Age of Borrowers @ Closing Date	71	78
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Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report

Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	84	83
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Age of Borrowers

Loans	Additional Loans
Single Female	85
Single Male	82
Joint Borrowers by age of younger	84

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)	181		
Time from Possession to Sale (days)	84		
Initial Valuation	75,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	205,595		
Sale Price (where available)	146,088	88,245	57,843
Gross Mortgage Outstandings	168,875	100,777	68,098
Shortfall	22,787	12,532	10,255
Loan Outstandings as a % of Sale Price	116%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 2	ERFS	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	356		
Time from Possession to Sale (days)	108		
Initial Valuation	120,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	202,630		
Sale Price (where available)	116,631	116,631	-
Gross Mortgage Outstandings	152,825	152,825	-
Shortfall	36,194	36,194	-
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		

	Case 3	ERFS	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	625		
Time from Possession to Sale (days)	382		
Initial Valuation	146,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	189,302		
Sale Price (where available)	66,318	66,318	-
Gross Mortgage Outstandings	93,156	93,156	-
Shortfall	26,838	26,838	-
Loan Outstandings as a % of Sale Price	140%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 4	ERFS	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	465		
Time from Possession to Sale (days)	85		
Initial Valuation	120,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	187,131		
Sale Price (where available)	105,790	105,790	-
Gross Mortgage Outstandings	125,724	125,724	-
Shortfall	19,934	19,934	-
Loan Outstandings as a % of Sale Price	119%		
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)	Case 5	ERFS	Aviva UKER
Time from Possession to Sale (days)	Total	Original Loan	Additional Loan
Initial Valuation	538		
Indexed Valuation (Initial Valuation + Halifax Hpi)	80		
Sale Price (where available)	95,000		
Gross Mortgage Outstandings	148,146	81,432	-
Shortfall	81,432	64,923	-
Loan Outstandings as a % of Sale Price	64,923	-	-
Claim Submitted to No Negative Equity	-		
Claim Paid	80%		
Claim O/S	N/A		

Time to Sale (days where available - time from death/assessment to repayment)	Case 6	ERFS	Aviva UKER
Time from Possession to Sale (days)	Total	Original Loan	Additional Loan
Initial Valuation	408		
Indexed Valuation (Initial Valuation + Halifax Hpi)	71		
Sale Price (where available)	320,000		
Gross Mortgage Outstandings	496,556	167,921	-
Shortfall	167,921	213,781	-
Loan Outstandings as a % of Sale Price	213,781	45,860	-
Claim Submitted to No Negative Equity	45,860		
Claim Paid	127%		
Claim O/S	N/A		

Time to Sale (days where available - time from death/assessment to repayment)	Case 7	ERFS	Aviva UKER
Time from Possession to Sale (days)	Total	Original Loan	Additional Loan
Initial Valuation	319		
Indexed Valuation (Initial Valuation + Halifax Hpi)	164		
Sale Price (where available)	134,950	89,800	-
Gross Mortgage Outstandings	216,377	154,105	-
Shortfall	89,800	64,305	-
Loan Outstandings as a % of Sale Price	154,105		
Claim Submitted to No Negative Equity	64,305		
Claim Paid	172%		
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

59.2%
18.8%

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

Weighted Average:

Time to sale (Days)

307

Properties in possession (Total to Calculation date)

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

54
2
49
5

Average Time from Possession to Sale

201.8

Possession cases average Shortfall at Sale (%)

19.1%

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

117,860

Weighted Average LTV

78.2%

Weighted Average Indexed LTV

48.0%

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%

2,402,543

30 - 34.99%

3,616,421

35 - 39.99%

5,745,634

40 - 44.99%

8,923,421

45 - 49.99%

13,596,416

50 - 54.99%

22,215,187

55 - 59.99%

39,513,866

60 - 64.99%

32,551,309

65 - 69.99%

53,602,911

70 - 74.99%

42,508,198

75 - 79.99%

43,911,566

80 - 84.99%

36,738,663

85 - 89.99%

26,705,347

90 - 94.99%

20,372,240

95 - 99.99%

15,337,788

100% +

60,916,757

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

0 - 30%

22,663,197

30 - 35%

31,496,500

35 - 40%

57,688,578

40 - 45%

78,891,467

45 - 50%

70,039,990

50 - 55%

62,666,114

55 - 60%

36,137,269

60 - 65%

29,334,552

65 - 70%

15,226,834

70 - 75%

11,702,997

75 - 80%

6,240,954

80 - 85%

2,452,830

85 - 90%

2,663,893

90 - 95%

1,031,564

95 - 100%

421,528

100% +

-

Depersonalised information on the pool and payment summary, as at each Calculation Date, may be obtained electronically by Noteholders from the MT Administrator upon delivery of a signed confidentiality undertaking (the form of which can be obtained from the MT Administrator).

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

Under 70

-

70-74

9,694,907

75-79

79,891,415

80-84

151,312,478

85-89

124,154,353

90-94

52,916,540

95-99

9,563,625

100+

1,124,949

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%								
30 - 34.99%	89,443		6,168,886	7,244,467	6,169,808	2,073,115	917,477	
35 - 39.99%	630,189	15,087,372	6,980,517	6,078,096	2,131,224	589,101		
40 - 44.99%	1,531,899	32,908,125	12,959,190	7,525,746	2,133,414	314,498	315,705	
45 - 49.99%	6,120,870	8,093,736	50,417,246	10,819,516	2,699,728	740,373		
50 - 54.99%	1,322,505	7,897,556	39,782,433	15,614,879	5,002,495	420,120		
55 - 59.99%		7,646,455	14,423,546	35,428,262	4,387,201	780,650		
60 - 64.99%		1,879,858	6,915,036	22,240,234	4,807,785	294,356		
65 - 69.99%			9,227,164	6,882,861	12,402,349	822,177		
70 - 74.99%			209,427	3,150,711	4,081,854	6,823,132	961,709	
75 - 79.99%				6,614,236	2,717,273	2,046,320	325,166	
80 - 84.99%				212,166	2,698,859	2,098,352	1,042,076	189,500
85 - 89.99%					2,293,521	159,309		
90 - 94.99%					2,369,316			294,577
95 - 99.99%					752,127	279,437		
100% +					225,508	196,021		

Annualised HPI Nationwide (Seasonally Adjusted) since closing

2.56%

Annualised HPI Halifax (Seasonally Adjusted) since closing

2.81%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

07-Apr-21

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	£ 276,600,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPD	£ 6,900,000	£ -	£ -
Outstanding Note Principle	£ 269,700,000	£ 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-Jul-21	14-Jul-21	14-Jul-21
Pool Factor	0.85619	1.00000	1.00000
Interest Amount paid this quarter	£ 178,098	£ 40,410	£ -
Deferred Amount at start of quarter	£ 6,323,666	£ 2,624,677	£ 5,092,602
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ 52,807
Step up Interest Amount deferred / (paid) this quarter	£ 156,866	£ 37,110	£ 51,041
Interest on Deferred amount this quarter	£ 7,658	£ 4,732	£ 22,994
Deferred Amount at end of quarter	£ 6,488,191	£ 2,666,518	£ 5,219,443

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
131,143,584
-
-
-
-
0.563848
131,143,584

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).

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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

34,113,100
-
149,620
34,262,920

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

-
-
-