

MT Deficiency Ledger

Opening Balance	-	1,499,656
Losses this Quarter	-	66,377
Closing Balance	-	1,566,033

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	1.40%
(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

Outstanding balance of Loans/Additional Loans at Closing Date	359,045,072
Outstanding Balance of Loans/Additional Loans at start of this quarter	437,576,596
Accrued Interest at start of this quarter	300,164,723

Additional Loans

425,732
13,789,562
6,322,768

Redemptions

Loans	
In this quarter	
Principle Amount Outstanding of Loans/Additional Loans redeemed :	3,679,037

Loans	Additional Loans		
Since closing date	In this quarter	Since closing date	
200,029,140	187,060	6,759,805	

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

Death	2,483,531
Borrower enters Long Term Care	615,632
Voluntary Repayment	579,874
Move to Lower Value Property	0
Substitutions	0
Number of Loans/Additional Loans redeemed by cause:	97

84,985,254	101,022	2,766,208
25,555,454	47,320	879,336
85,356,557	38,718	2,857,480
4,044,843	0	256,781
87,032	0	0
4,952	18	489

Number of Loans/Additional Loans redeemed by cause:

Death	62
Borrower enters Long Term Care	17
Voluntary Repayment	18
Move to Lower Value Property	0
Substitutions	0
Redemption Monies Received:	11,668,101

2,106	10	253
588	4	59
2,256	4	177
330	0	43
2	0	0
395,002,742	390,317	10,245,498

Equivalent Value Test this quarter:

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

Substitution

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

Additional Loans

-	-
0%	-
-	-

Outstanding Balance of Loans/Additional Loans

Loans	
Number of Loans/Additional Loans	3,733
Further Advances in preceding quarter	-
Number of Further Advances in preceding quarter	5
Outstanding Gross Balance	433,297,392
Outstanding Accrued Interest	299,564,555

Additional Loans

459	2,249
5	13,617,809
6,335,826	

Product Breakdown by Loan/Additional Loan Outstanding

At Closing Loans	
Fixed Rate Loan %	87.2%
Index Linked Loan %	12.8%

At Calculation Date Loans	At Closing Additional Loans	At Calculation Date Additional Loans
83.8%	90.2%	87.6%
16.2%	9.8%	12.4%

Weighted Average Age of Borrowers @ Closing Date

Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	71
	84

Additional Loans

78	83
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Age of Borrowers

Loans	
Single Female	85
Single Male	85
Joint Borrowers by age of younger	83

Additional Loans

85	82	82
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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)	2,212		
Time from Possession to Sale (days)	521		
Initial Valuation	75,000		
Indexed Valuation (Initial Valuation + Halifax Hpl)	125,198		
Sale Price (where available)	71,247	58,583	12,664
Gross Mortgage Outstandings	71,544	58,820	12,724
Shortfall	297	237	60
Loan Outstandings as a % of Sale Price	100%		
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 2	ERFS	Aviva UKER
	Total	Original Loan	Additional Loan
Time from Possession to Sale (days)	190		
Initial Valuation	86,000		
Indexed Valuation (Initial Valuation + Halifax Hpl)	143,560		
Sale Price (where available)	98,081	98,081	-
Gross Mortgage Outstandings	123,672	123,672	-
Shortfall	25,591	25,591	-
Loan Outstandings as a % of Sale Price	126%		
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 3	ERFS	Aviva UKER
	Total	Original Loan	Additional Loan
Time from Possession to Sale (days)	238		
Initial Valuation	93		
Indexed Valuation (Initial Valuation + Halifax Hpl)	325,000		
Sale Price (where available)	531,771		
Gross Mortgage Outstandings	289,242	289,242	-
Shortfall	329,791	329,791	-
Loan Outstandings as a % of Sale Price	40,549	40,549	-
Claim Submitted to No Negative Equity	114%		
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

60.4%
18.4%

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)

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

52
6
42
10

Average Time from Possession to Sale

212.2
18.5%

Possession cases average Shortfall at Sale (%)

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

116,072

Weighted Average LTV

77.1%

Weighted Average Indexed LTV

46.9%

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%

3,020,754

30 - 34.99%

4,042,376

35 - 39.99%

6,390,329

40 - 44.99%

9,572,212

45 - 49.99%

14,475,256

50 - 54.99%

29,646,641

55 - 59.99%

33,734,930

60 - 64.99%

46,113,659

65 - 69.99%

40,150,799

70 - 74.99%

54,325,616

75 - 79.99%

38,245,809

80 - 84.99%

36,392,709

85 - 89.99%

25,542,266

90 - 94.99%

18,693,487

95 - 99.99%

16,083,897

100% +

56,866,652

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

0 - 30%

26,427,255

30 - 35%

38,292,784

35 - 40%

62,873,944

40 - 45%

77,115,796

45 - 50%

78,498,283

50 - 55%

54,501,979

55 - 60%

35,847,968

60 - 65%

23,477,499

65 - 70%

13,722,019

70 - 75%

11,707,059

75 - 80%

5,635,503

80 - 85%

2,765,415

85 - 90%

1,809,952

90 - 95%

206,071

95 - 100%

415,865

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

120,284

70-74

10,587,496

75-79

85,231,297

80-84

151,321,092

85-89

123,795,734

90-94

51,997,404

95-99

9,043,140

100+

1,200,944

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%		88,171	6,965,719	8,930,844	7,327,748	1,901,286	1,084,387	129,100
30 - 34.99%		729,344	21,109,094	7,264,990	6,163,280	2,573,516	303,603	148,956
35 - 39.99%	120,284	1,875,935	31,591,436	18,058,948	8,646,266	2,110,480	309,348	161,247
40 - 44.99%		6,036,101	7,633,158	49,063,073	10,603,617	2,899,578	880,269	
45 - 49.99%		1,718,897	10,255,154	41,624,917	19,165,441	4,823,631	910,244	
50 - 54.99%			6,695,493	7,455,949	35,152,330	4,954,257	243,950	
55 - 59.99%		130,048	774,699	8,207,660	20,054,625	6,230,462	441,474	
60 - 64.99%				8,189,157	4,037,306	10,594,984	656,052	
65 - 69.99%				206,543	2,207,448	5,357,920	807,979	
70 - 74.99%					109,676	5,657,703	2,744,317	472,051
75 - 79.99%					208,431	1,629,497	311,521	
80 - 84.99%						2,608,833	156,582	
85 - 89.99%						1,520,363		289,589
90 - 94.99%						206,071		
95 - 99.99%						222,450	193,415	
100% +								

Annualised HPI Nationwide (Seasonally Adjusted) since closing

2.58%

Annualised HPI Halifax (Seasonally Adjusted) since closing

2.89%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

07-Jan-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	£ 283,400,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPD	£ 6,800,000	-	-
Outstanding Note Principle	£ 276,600,000	£ 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-Apr-21	14-Apr-21	14-Apr-21
Pool Factor	0.87810	1.00000	1.00000
Interest Amount paid this quarter	£ 196,889	£ 42,880	£ -
Deferred Amount at start of quarter	£ 6,151,532	£ 2,581,890	£ 4,962,520
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ 54,821
Step up Interest Amount deferred / (paid) this quarter	£ 164,294	£ 37,934	£ 52,175
Interest on Deferred amount this quarter	£ 7,840	£ 4,852	£ 23,086
Deferred Amount at end of quarter	£ 6,323,666	£ 2,624,677	£ 5,092,602

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
133,367,103
-
-
-
-
0.572391
133,367,103

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

33,959,400
153,700
34,113,100

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

-
-
-