

MT Deficiency Ledger

Opening Balance	-	1,822,029
Losses this Quarter	-	62,414
Closing Balance	-	1,884,443

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	2.20%
(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	13,167,742
Accrued Interest at start of this quarter	6,311,779

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 :	211,266,000	221,768	7,439,988
Principle Amount Outstanding of Loans/Additional Loans redeemed by cause :			
Death	91,761,081	96,582	3,045,610
Borrower enters Long Term Care	27,580,339	24,117	988,056
Voluntary Repayment	87,693,160	101,069	3,146,468
Move to Lower Value Property	4,144,388	0	259,854
Substitutions	87,032	0	0
Number of Loans/Additional Loans redeemed by cause:	5,253	18	538

Number of Loans/Additional Loans redeemed by cause:

Death	57	2,280	11	283
Borrower enters Long Term Care	15	642	2	66
Voluntary Repayment	26	2,329	5	189
Move to Lower Value Property	1	337	0	44
Substitutions	0	2	0	0
Redemption Monies Received:	12,394,694	432,228,426	416,716	11,587,418

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	420
Further Advances in preceding quarter	16,911
Number of Further Advances in preceding quarter	3
Outstanding Gross Balance	12,996,536
Outstanding Accrued Interest	6,345,430

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 %	83.2%	90.2%	86.9%
Index Linked Loan %	12.8%	16.8%	13.1%

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

Age of Borrowers

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

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)	371		
Time from Possession to Sale (days)	245		
Initial Valuation	65,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	112,377		
Sale Price (where available)	31,046	31,046	-
Gross Mortgage Outstandings	70,232	70,232	-
Shortfall	39,186	39,186	-
Loan Outstandings as a % of Sale Price	226%		
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)	864		
Time from Possession to Sale (days)	106		
Initial Valuation	140,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	238,645		
Sale Price (where available)	185,574	185,574	-
Gross Mortgage Outstandings	219,840	219,840	-
Shortfall	34,266	34,266	-
Loan Outstandings as a % of Sale Price	118%		
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)	523		
Time from Possession to Sale (days)	229		
Initial Valuation	145,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	222,873		
Sale Price (where available)	132,256	132,256	-
Gross Mortgage Outstandings	115,201	115,201	-
Shortfall	-	-	-
Loan Outstandings as a % of Sale Price	87%		
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)	226		
Time from Possession to Sale (days)	36		
Initial Valuation	100,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	163,502		
Sale Price (where available)	115,479	115,479	-
Gross Mortgage Outstandings	97,505	97,505	-
Shortfall	-	-	-
Loan Outstandings as a % of Sale Price	84%		
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	ERFS	Aviva UKER
Total	Original Loan	Additional Loan
190		
28		
85,000		
138,649		
117,017	117,017	-
76,086	76,086	-
-	-	-
65%		
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 6	ERFS	Aviva UKER
Total	Original Loan	Additional Loan
373		
133		
145,000		
239,197		
164,166	164,166	-
168,264	168,264	-
4,098	4,098	-
102%		
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)
Shortfall as % of Mortgage Outstandings

60.0%
17.2%

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

Weighted Average:

Time to sale (Days)

302

Properties in possession (Total to Calculation date)

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

61
4
55
6

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

193.9
18.2%

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

122,131

Weighted Average LTV

81.2%

Weighted Average Indexed LTV

46.8%

Weighted Average Interest Rate

Fixed Rate Loans
Index-Linked Loans

7.34%
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% +

1,912,134
2,665,675
4,801,890
8,332,574
10,408,470
17,233,717
31,944,267
34,725,461
39,253,973
49,835,846
37,503,494
39,653,305
30,619,505
23,420,642
15,706,935
71,134,278

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% +

25,211,199
37,991,604
60,650,399
76,110,824
75,325,122
52,530,248
34,495,855
21,633,723
14,369,153
11,140,877
4,839,931
2,544,797
1,290,216
576,422
441,796
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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
75-79
80-84
85-89
90-94
95-99
100+

-
6,780,836
70,519,002
147,335,508
129,007,553
52,656,673
11,866,569
984,025

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%		93,540	6,006,265	8,651,369	6,685,072	2,525,191	1,181,702	68,062
30 - 34.99%		461,263	20,488,111	7,098,523	6,448,152	3,055,217	440,338	
35 - 39.99%		1,448,986	23,151,607	23,888,033	9,276,296	2,041,652	673,680	170,143
40 - 44.99%		4,777,047	3,344,285	53,001,795	11,426,132	2,896,306	665,259	
45 - 49.99%			10,463,685	32,845,801	26,355,061	4,676,535	856,197	127,843
50 - 54.99%			6,210,687	4,227,757	36,895,494	4,833,517	362,792	
55 - 59.99%			633,876	8,004,684	16,260,866	9,084,498	427,228	84,704
60 - 64.99%				8,443,840	3,484,112	9,183,872	521,898	
65 - 69.99%			220,485	953,686	6,578,756	4,780,095	1,836,131	
70 - 74.99%					4,241,659	3,411,523	2,954,422	533,272
75 - 79.99%				220,019	1,355,954	2,830,938	433,021	
80 - 84.99%						2,379,790	165,007	
85 - 89.99%						723,004	567,212	
90 - 94.99%							576,422	
95 - 99.99%						236,535	205,261	
100% +								

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

2.89%
3.11%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

07-Oct-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	£ 261,500,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPD	£ 6,300,000	£ -	£ -
Outstanding Note Principle	£ 255,200,000	£ 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-Jan-22	14-Jan-22	14-Jan-22
Pool Factor	0.81016	1.00000	1.00000
Interest Amount paid this quarter	£ 203,999	£ 46,551	£ 56,784
Deferred Amount at start of quarter	£ 6,651,647	£ 2,709,254	£ 5,352,010
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ -
Step up Interest Amount deferred / (paid) this quarter	£ 151,598	£ 37,934	£ 52,175
Interest on Deferred amount this quarter	£ 9,045	£ 5,323	£ 25,354
Deferred Amount at end of quarter	£ 6,812,290	£ 2,752,511	£ 5,429,540

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
126,238,701
-
-
-
-
0.541797
126,238,701

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

34,419,610
158,720
34,578,330

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

-
-
-