

MT Deficiency Ledger

Opening Balance	-	3,194,071
Losses this Quarter	-	345,843
Closing Balance	-	3,539,914

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	1.18%
(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	406,872,931
Accrued Interest at start of this quarter	302,749,929

Additional Loans

425,732
12,787,495
6,738,964

Redemptions

Loans	Loans	Additional Loans	
In this quarter	Since closing date	In this quarter	Since closing date
3,292,502	232,931,476	132,516	8,594,315

Principle Amount Outstanding of Loans/Additional Loans redeemed :

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

Death	2,235,422	105,850,863	122,979	3,799,978
Borrower enters Long Term Care	681,300	31,194,167	9,089	1,142,350
Voluntary Repayment	367,212	91,597,610	448	3,392,134
Move to Lower Value Property	8,568	4,201,805	0	259,854
Substitutions	0	87,032	0	0
Number of Loans/Additional Loans redeemed by cause:	84	5,823	14	636

Number of Loans/Additional Loans redeemed by cause:

Death	57	2,636	12	350
Borrower enters Long Term Care	17	738	1	77
Voluntary Repayment	10	2,447	1	209
Move to Lower Value Property	1	343	0	44
Substitutions	0	2	0	0
Redemption Monies Received:	12,550,112	510,031,082	303,371	14,070,627

Equivalent Value Test this quarter:

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

Substitution

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%

Outstanding Balance of Loans/Additional Loans

Number of Loans/Additional Loans	2,862
Further Advances in preceding quarter	-
Number of Further Advances in preceding quarter	-
Outstanding Gross Balance	401,701,118
Outstanding Accrued Interest	300,870,618

Additional Loans

376
24,259
18
12,740,701
6,800,427

Product Breakdown by Loan/Additional Loan Outstanding

Fixed Rate Loan %	87.2%	82.1%	90.2%	84.8%
Index Linked Loan %	12.8%	17.9%	9.8%	15.2%

Weighted Average Age of Borrowers @ Closing Date	71
Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	86

Additional Loans

78
85

Age of Borrowers

Single Female	87	87
Single Male	87	85
Joint Borrowers by age of younger	86	85

Properties Sold/Repayments (Case By Case):

Time to Sale (days where available - time from death/assessment to repayment)	Case 1 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time from Possession to Sale (days)	-		
Initial Valuation	91		
Indexed Valuation (Initial Valuation + Halifax Hpi)	140,000		
Sale Price (where available)	248,840		
Gross Mortgage Outstandings	151,973	151,973	-
Shortfall	155,119	155,119	-
Loan Outstandings as a % of Sale Price	3,146	3,146	-
Claim Submitted to No Negative Equity	102%		
Claim Paid	N/A		
Claim O/S	N/A		

Time to Sale (days where available - time from death/assessment to repayment)	Case 2 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time from Possesion to Sale (days)	1,360		
Initial Valuation	35		
Indexed Valuation (Initial Valuation + Halifax Hpi)	150,000		
Sale Price (where available)	272,376		
Gross Mortgage Outstandings	199,387	199,387	-
Shortfall	273,558	273,558	-
Loan Outstandings as a % of Sale Price	74,171	74,171	-
Claim Submitted to No Negative Equity	137%		
Claim Paid	N/A		
Claim O/S	N/A		

Time to Sale (days where available - time from death/assessment to repayment)	Case 3 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time from Possesion to Sale (days)	350		
Initial Valuation	-		
Indexed Valuation (Initial Valuation + Halifax Hpi)	140,000		
Sale Price (where available)	246,020		
Gross Mortgage Outstandings	182,583	182,583	-
Shortfall	217,963	217,963	-
Loan Outstandings as a % of Sale Price	35,380	35,380	-
Claim Submitted to No Negative Equity	119%		
Claim Paid	N/A		
Claim O/S	N/A		

Time to Sale (days where available - time from death/assessment to repayment)	Case 4 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time from Possession to Sale (days)	375		
Initial Valuation	170		
Indexed Valuation (Initial Valuation + Halifax Hpi)	200,000		
Sale Price (where available)	356,186		
Gross Mortgage Outstandings	211,384	211,384	-
Shortfall	314,542	314,542	-
Loan Outstandings as a % of Sale Price	103,158	103,158	-
Claim Submitted to No Negative Equity	149%		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 5	ERF5	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	645		
Time from Possesion to Sale (days)	135		
Initial Valuation	300,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	552,509		
Sale Price (where available)	397,338	397,338	-
Gross Mortgage Outstandings	428,509	428,509	-
Shortfall	31,171	31,171	-
Loan Outstandings as a % of Sale Price	108%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 6	ERF5	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	289		
Time from Possesion to Sale (days)	-		
Initial Valuation	130,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	242,721		
Sale Price (where available)	175,169	175,169	-
Gross Mortgage Outstandings	218,620	218,620	-
Shortfall	43,451	43,451	-
Loan Outstandings as a % of Sale Price	125%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 7	ERF5	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	557		
Time from Possesion to Sale (days)	118		
Initial Valuation	133,950		
Indexed Valuation (Initial Valuation + Halifax Hpi)	231,217		
Sale Price (where available)	105,406	105,406	-
Gross Mortgage Outstandings	160,772	160,772	-
Shortfall	55,366	55,366	-
Loan Outstandings as a % of Sale Price	153%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 8	ERF5	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	1,260		
Time from Possesion to Sale (days)	201		
Initial Valuation	80,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	138,067		
Sale Price (where available)	60,882	60,882	-
Gross Mortgage Outstandings	60,312	60,312	-
Shortfall		-	-
Loan Outstandings as a % of Sale Price	99%		
Claim Submitted to No Negative Equity	N/A		
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

58.5%
19.6%

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

Weighted Average:

Time to sale (Days)

305
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Properties in possession (Total to Calculation date)

Reposessed this Quarter

Properties sold (Total to Calculation date)

Number Carried Forward

91
7
80
11

Average Time from Possession to Sale

Possession cases average Shortfall at Sale (%)

186.0
21.3%

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

Weighted Average LTV

Weighted Average Indexed LTV

140,357
93.7%
51.9%

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%	801,287
30 - 34.99%	1,320,371
35 - 39.99%	2,300,299
40 - 44.99%	3,634,543
45 - 49.99%	6,462,826
50 - 54.99%	7,682,429
55 - 59.99%	10,180,476
60 - 64.99%	18,791,832
65 - 69.99%	29,280,753
70 - 74.99%	31,439,494
75 - 79.99%	33,752,927
80 - 84.99%	32,535,788
85 - 89.99%	36,662,928
90 - 94.99%	35,133,059
95 - 99.99%	30,106,204
100% +	121,615,902

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

0 - 30%	14,915,496
30 - 35%	15,098,322
35 - 40%	43,903,046
40 - 45%	50,487,879
45 - 50%	68,194,056
50 - 55%	67,559,864
55 - 60%	50,857,592
60 - 65%	26,774,612
65 - 70%	23,576,009
70 - 75%	14,969,068
75 - 80%	9,300,160
80 - 85%	8,398,656
85 - 90%	2,638,361
90 - 95%	2,070,840
95 - 100%	1,740,900
100% +	1,216,257

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	1,322,124
75-79	40,330,696
80-84	119,561,211
85-89	151,345,380
90-94	71,866,899
95-99	16,484,324
100+	790,483

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%			1,463,701	5,878,174	4,258,499	2,295,161	953,543	66,419
30 - 34.99%			1,738,184	4,420,584	6,198,695	2,417,039	323,820	
35 - 39.99%		77,422	13,941,275	17,982,156	6,950,166	3,040,367	1,911,660	
40 - 44.99%		241,012	2,091,310	32,300,590	11,562,423	3,551,219	741,323	
45 - 49.99%		1,003,691	4,244,545	35,778,596	23,180,728	3,554,895	431,601	
50 - 54.99%			7,677,880	3,064,068	46,311,660	8,603,888	1,902,368	
55 - 59.99%			8,856,182	4,395,238	27,146,662	9,101,745	1,014,665	343,102
60 - 64.99%			138,439	5,901,686	6,060,674	13,818,816	854,996	
65 - 69.99%			179,181	6,929,405	3,930,995	11,615,181	921,247	
70 - 74.99%				2,172,873	5,843,279	3,504,107	3,290,432	158,378
75 - 79.99%				483,542	4,813,223	2,719,259	1,284,137	
80 - 84.99%					4,560,530	2,197,722	1,417,820	222,583
85 - 89.99%				254,300	527,846	1,663,357	192,857	
90 - 94.99%						2,070,840		
95 - 99.99%						1,101,978	638,922	
100% +						611,324	604,933	

Annualised HPI Nationwide (Seasonally Adjusted) since closing	2.77%
Annualised HPI Halifax (Seasonally Adjusted) since closing	2.99%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

09-Oct-23

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 :

Equity Release Funding (No.5) Plc

Date of issue:

11th August 2005

	A	B	C
Moody's Current Rating	Aa2	Aa3	A3
S&P Current Rating	A+	A+	BBB
Fitch Current Rating	AAA	A+	BB+
Initial Note Balance	£ 315,000,000	£ 43,000,000	£ 23,000,000
Note Principle @ Start of Quarter	£ 235,200,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPD	£ 8,600,000	£ -	£ -
Outstanding Note Principle	£ 226,600,000	£ 43,000,000	£ 23,000,000
Note interest margins	Note SONIA + 0.3493%	Note SONIA + 0.4693%	Note SONIA + 1.0193%
Step-Up Date	July-12	July-12	July-12
Step-Up Margins	Note SONIA + 0.5793%	Note SONIA + 0.8193%	Note SONIA + 1.9193%
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	16-Jan-24	16-Jan-24	16-Jan-24
Pool Factor	0.71937	1.00000	1.00000
Interest Amount paid this quarter	£ 3,327,950	£ 621,715	£ -
Deferred Amount at start of quarter	£ 8,144,633	£ 3,162,402	£ 6,189,241
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ 365,123
Step up Interest Amount deferred / (paid) this quarter	£ 139,316	£ 38,759	£ 53,310
Interest on Deferred amount this quarter	£ 120,066	£ 48,574	£ 112,599
Deferred Amount at end of quarter	£ 8,404,015	£ 3,249,735	£ 6,720,273

Credit Facility Ledger

Initial Commitment	233,000,000
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 (Note SONIA + 0.4693%)	-
Credit Outstandings	-
Current Contraction Factor	N/A
Current Total Credit Facility Commitment	-

Liquidity Reserve Ledger

Credit balance on Liquidity Reserve Account	11,760,000.00
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	36,992,630
Payments this quarter	
Interest Accrued in this Quarter (Note SONIA + 1.8693%)	668,230
Closing Balance	37,660,860

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	-