

ERFS Trustee (No.5) Limited**Quarterly Report as at Calculation Date**

07-Oct-16

MT Deficiency Ledger

Opening Balance	-	301,091
Losses this Quarter	-	114,925
Closing Balance	-	416,016

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	2.44%
(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	399,045,072
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Outstanding Balance of Loans/Additional Loans at start of this quarter	452,500,781
Accrued Interest at start of this quarter	259,739,834

Redemptions

Loans	
In this quarter	
Principle Amount Outstanding of Loans/Additional Loans redeemed :	4,162,788

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

Death	2,175,919
Borrower enters Long Term Care	583,000
Voluntary Repayment	1,181,527
Move to Lower Value Property	222,342
Substitutions	9

Number of Loans/Additional Loans redeemed by cause:	91
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Number of Loans/Additional Loans redeemed by cause:

Death	52
Borrower enters Long Term Care	7
Voluntary Repayment	32
Move to Lower Value Property	4
Substitutions	0

Redemption Monies Received:	9,614,180
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Equivalent Value Test this quarter:	N/A
S&P model this quarter:	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%

Outstanding Balance of Loans/Additional Loans

Loans	
Number of Loans/Additional Loans	5,134
Further Advances in preceding quarter	-
Number of Further Advances in preceding quarter	-
Outstanding Gross Balance	450,913,999
Outstanding Accrued Interest	262,315,840

Product Breakdown by Loan/Additional Loan Outstanding

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

Loans	
Weighted Average Age of Borrowers @ Closing Date	71
Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	80

Age of Borrowers

Loans	
Single Female	82
Single Male	82
Joint Borrowers by age of younger	79

Properties Sold/Repayments (Case By Case):

Case 1	
Time to Sale (days where available - time from death/assessment to repayment)	674
Time from Possession to Sale (days)	-
Initial Valuation	320,000
Indexed Valuation (Initial Valuation + Hpi)	429,455
Sale Price (where available)	173,597
Gross Mortgage Outstandings	284,653
Shortfall	111,146
Loan Outstandings as a % of Sale Price	164.0%
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 + Hpi) (where available)	50.2%
Shortfall as % of Mortgage Outstandings	22.2%

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

Weighted Average:	
Time to sale (Days)	292

Properties in possession

Reposessed	11
Sold	0
Number Carried Forward	11
	0

Average Time from Possession to Sale	247.2
Possession cases average Shortfall at Sale (%)	9.1%

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	87,829
Weighted Average LTV	56.0%
Weighted Average Indexed LTV	41.2%

Weighted Average Interest Rate

Fixed Rate Loans	7.13%
Index-Linked Loans	4.80%+ LPI

Additional Loans

425,732

12,614,843
4,585,894

Additional Loans

Since closing date	In this quarter	Since closing date
145,163,818	203,237	4,150,095

55,386,778
15,174,233
70,716,667
3,799,108
87,032

17,399
11,067
94,805
79,966
0

1,476,818
453,983
1,987,769
231,525
0

3,549

8

267

1,327
343
1,877
305
2

2
1
5
4
0

122
26
119
31
0

241,684,585

326,342

5,402,468

Additional Loans

-
0%
-

Additional Loans

536
109,969
7
12,609,308
4,674,026

At Calculation Date Loans

At Calculation Date Loans	85.3%	90.2%	90.6%
	14.7%	9.8%	9.4%

Additional Loans

78
80

Additional Loans

81
81
79

0 - 29.9%	14,998,899
30 - 34.9%	14,129,962
35 - 39.9%	30,631,720
40 - 44.9%	46,835,617
45 - 49.9%	63,629,865
50 - 54.9%	65,255,417
55 - 59.9%	58,787,152
60 - 64.9%	45,336,415
65 - 69.9%	32,209,830
70 - 74.9%	27,232,806
75 - 79.9%	19,672,860
80 - 84.9%	13,039,210
85 - 89.9%	6,385,397
90 - 94.9%	4,529,565
95 - 99.9%	4,760,898
100% ±	3,478,385

0 - 30%	68,733,263
30 - 35%	67,701,620
35 - 40%	87,995,337
40 - 45%	79,779,381
45 - 50%	55,340,414
50 - 55%	36,798,795
55 - 60%	23,534,823
60 - 65%	14,962,277
65 - 70%	7,326,926
70 - 75%	5,379,427
75 - 80%	1,630,684
80 - 85%	728,419
85 - 90%	162,651
90 - 95%	45,512
95 - 100%	384,851
100% ±	

70-74	66,117,765
75-79	141,016,772
80-84	135,127,511
85-89	72,845,905
90-94	24,875,338
95-99	4,361,061
100+	496,209

[illegible]

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

07-Oct-16

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	BBB+	BBB+	BBB
Fitch Current Rating	AA-	A	BB+
Initial Note Balance	£ 315,000,000	£ 43,000,000	£ 23,000,000
Note Principle @ Start of Quarter	£ 315,000,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPD	£	£	£
Outstanding Note Principle	£ 315,000,000	£ 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	17-Jan-17	17-Jan-17	17-Jan-17
Pool Factor	1.00000	1.00000	1.00000
Interest Amount paid this quarter	£ 574,439	£ 91,422	£ -
Deferred Amount at start of quarter	£ 2,952,145	£ 1,822,031	£ 2,273,597
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ 80,785
Step up Interest Amount deferred / (paid) this quarter	£ 182,614	£ 37,934	£ 52,175
Interest on Deferred amount this quarter	£ 7,095	£ 5,481	£ 13,143
Deferred Amount at end of quarter	£ 3,141,854	£ 1,865,446	£ 2,419,701

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 Contractation Factor
Current Total Credit Facility Commitment

233,000,000
23,100,000
141,410,879
3,400,000
-
-
19,700,000
0.691463
161,110,879

Liquidity Reserve Ledger

Credit balance on Liquidity Reserve Account

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Surplus after payment of all payments set out in paragraphs (a) to (ii) 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

30,758,790
173,940
30,932,730

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

-
-
-