

ERF5 Trustee (No.5) Limited

Quarterly Report as at Calculation Date

08-Jul-19

MT Deficiency Ledger

Opening Balance	-	928,725
Losses this Quarter	-	32,841
Closing Balance	-	961,566

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	1.99%
(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	13,687,695
Accrued Interest at start of this quarter	5,696,885

Redemptions

Loans	Loans	Additional Loans	Additional Loans
In this quarter	Since closing date	In this quarter	Since closing date
Principle Amount Outstanding of Loans/Additional Loans redeemed :	182,370,752	196,896	5,933,550
Principle Amount Outstanding of Loans/Additional Loans redeemed by cause :			
Death	74,230,402	131,220	2,243,936
Borrower enters Long Term Care	21,550,792	22,631	752,220
Voluntary Repayment	82,540,662	40,000	2,684,588
Move to Lower Value Property	3,961,865	3,045	252,807
Substitutions	87,032	0	0
Number of Loans/Additional Loans redeemed by cause:	4,484	19	394
Number of Loans/Additional Loans redeemed by cause:			
Death	1,821	15	189
Borrower enters Long Term Care	489	3	42
Voluntary Repayment	2,172	1	163
Move to Lower Value Property	324	2	41
Substitutions	2	0	0
Redemption Monies Received:	339,283,597	298,954	8,465,792
Equivalent Value Test this quarter:	N/A		
S&P model this quarter:	N/A		

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	516
Further Advances in preceding quarter	42,169
Number of Further Advances in preceding quarter	9
Outstanding Gross Balance	13,663,584
Outstanding Accrued Interest	5,827,501

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 %	84.4%	90.2%	88.0%
Index Linked Loan %	15.6%	9.8%	12.0%
Weighted Average Age of Borrowers @ Closing Date			
Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	78		
Age of Borrowers			
Single Female	83		
Single Male	83		
Joint Borrowers by age of younger	81		

Properties Sold/Repayments (Case By Case):

	Case 1 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	760		
Time from Possession to Sale (days)	106		
Initial Valuation	125,000		
Indexed Valuation (Initial Valuation + Halifax Hpl)	183,346		
Sale Price (where available)	152,059	152,059	-
Gross Mortgage Outstandings	94,120	94,120	-
Shortfall	-	-	-
Loan Outstandings as a % of Sale Price	62%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 2 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	135		
Time from Possession to Sale (days)			
Initial Valuation	300,000		
Indexed Valuation (Initial Valuation + Halifax Hpl)	453,535		
Sale Price (where available)	454,042	454,042	-
Gross Mortgage Outstandings	470,520	470,520	-
Shortfall	16,478	16,478	-
Loan Outstandings as a % of Sale Price	104%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 3 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	561		
Time from Possession to Sale (days)	62		
Initial Valuation	65,000		
Indexed Valuation (Initial Valuation + Halifax Hpl)	94,939		
Sale Price (where available)	35,258	35,258	-
Gross Mortgage Outstandings	51,608	51,608	-
Shortfall	16,350	16,350	-
Loan Outstandings as a % of Sale Price	146%		
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

62.4%
18.5%

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

Weighted Average:

Time to sale (Days)

306

Properties in possession (Total to Calculation date)

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

28
6
18
10

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

226.8
16.3%

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

105,110

Weighted Average LTV

69.8%

Weighted Average Indexed LTV

45.8%

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%
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% +

4,921,908
6,380,146
10,269,681
15,690,273
34,425,048
36,835,340
48,175,318
57,047,998
50,848,820
42,603,458
32,424,808
22,729,172
18,960,027
12,171,785
8,721,852
39,147,096

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% +

32,392,533
46,359,921
69,591,177
77,777,521
76,066,935
50,662,294
36,533,650
19,385,620
12,984,603
10,047,272
4,669,401
2,815,821
1,505,224
362,223
201,537
-

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

Under 70
70-74
75-79
80-84
85-89
90-94
95-99
100+

207,092
23,987,025
113,172,418
153,658,008
106,182,264
37,267,892
6,003,997
877,041

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%		951,281	10,142,099	10,404,296	7,153,223	3,003,075	738,559	
30 - 34.99%		6,319,829	23,770,519	9,408,045	4,515,491	2,130,780		134,457
35 - 39.99%	207,092	2,621,628	42,421,675	14,489,053	7,434,166	1,868,137	491,866	57,561
40 - 44.99%		8,122,793	18,814,614	38,806,497	8,420,073	3,380,245	233,300	
45 - 49.99%		5,728,182	6,005,849	46,225,875	14,304,105	3,623,739	179,183	
50 - 54.99%		243,313	6,824,103	15,860,033	24,573,228	2,626,856	534,762	
55 - 59.99%			4,730,634	5,167,481	23,223,194	3,040,332	372,009	
60 - 64.99%			275,920	7,227,113	5,200,772	6,300,041	381,774	
65 - 69.99%				4,702,292	2,358,336	4,803,516	833,841	286,619
70 - 74.99%			187,000	1,286,522	4,870,103	2,437,326	1,128,378	137,943
75 - 79.99%					3,476,202	504,332	688,868	
80 - 84.99%					653,371	1,915,878	246,571	
85 - 89.99%						1,244,763		260,461
90 - 94.99%						187,335	174,888	
95 - 99.99%						201,537		
100% +								

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

2.31%
2.71%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

08-Jul-19

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	£ 303,300,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPD	£ 4,800,000	£ -	£ -
Outstanding Note Principle	£ 298,500,000	£ 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	15-Oct-19	15-Oct-19	15-Oct-19
Pool Factor	0.94762	1.00000	1.00000
Interest Amount paid this quarter	£ 796,647	£ 125,525	£ -
Deferred Amount at start of quarter	£ 5,047,378	£ 2,307,225	£ 3,957,606
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ 98,680
Step up Interest Amount deferred / (paid) this quarter	£ 173,920	£ 37,522	£ 51,608
Interest on Deferred amount this quarter	£ 16,118	£ 8,748	£ 25,860
Deferred Amount at end of quarter	£ 5,237,416	£ 2,353,495	£ 4,133,754

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
-
141,944,532
-
-
-
-
0.609204
141,944,532

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

32,763,410
-
210,000
32,973,410

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

-
-
-