

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

07-Jul-20

MT Deficiency Ledger

Opening Balance	1,485,068
Losses this Quarter	0
Closing Balance	1,485,068

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	1.56%
(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	436,203,102
Accrued interest at start of this quarter	294,162,369

Additional Loans

425,732
13,592,210
6,008,225

Redemptions

Loans	
In this quarter	
Principle Amount Outstanding of Loans/Additional Loans redeemed :	1,516,910

Loans	Additional Loans	
Since closing date	In this quarter	Since closing date
193,238,154	62,144	6,515,596

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

Death	1,048,410
Borrower enters Long Term Care	202,400
Voluntary Repayment	266,100
Move to Lower Value Property	0
Substitutions	9
Number of Loans/Additional Loans redeemed by cause:	46

80,943,613	55,598	2,643,355
24,059,972	0	823,583
84,102,694	6,546	2,791,877
4,044,843	0	256,781
87,032	9	0
4,771	4	461

Number of Loans/Additional Loans redeemed by cause:

Death	33
Borrower enters Long Term Care	4
Voluntary Repayment	9
Move to Lower Value Property	0
Substitutions	0
Redemption Monies Received:	4,638,646

1,999	3	237
552	0	54
2,218	1	170
330	0	43
2	0	0
373,649,691	128,665	9,732,678

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	3,914
Further Advances in preceding quarter	-
Number of Further Advances in preceding quarter	1
Outstanding Gross Balance	439,558,761
Outstanding Accrued Interest	299,034,938

Additional Loans

480
1,266
1
13,689,160
6,166,054

Product Breakdown by Loan/Additional Loan Outstanding

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

At Calculation Date	At Closing	At Calculation Date
Loans	Additional Loans	Additional Loans
84.1%	90.2%	87.9%
15.9%	9.8%	12.1%

Weighted Average Age of Borrowers @ Closing Date

Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	71
	83

Additional Loans

78
82

Age of Borrowers

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

Additional Loans

84
82
82

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)	-	-	-
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	0%	-	-
Claim Submitted to No Negative Equity	-	-	-
Claim Paid	-	-	-
Claim O/S	-	-	-

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)	60.7%
Shortfall as % of Mortgage Outstandings	19.3%

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

Weighted Average:

Time to sale (Days)	306
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Properties in possession (Total to Calculation date)

Reposessed this Quarter	43
Properties sold (Total to Calculation date)	1
Number Carried Forward	37
	6

Average Time from Possession to Sale	211.1
Possession cases average Shortfall at Sale (%)	20.0%

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	112,304
Weighted Average LTV	74.6%
Weighted Average Indexed LTV	48.3%

Weighted Average Interest Rate

Fixed Rate Loans	7.34%
Index-Linked Loans	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%	3,722,540
30 - 34.99%	4,588,382
35 - 39.99%	7,911,930
40 - 44.99%	11,269,939
45 - 49.99%	17,847,463
50 - 54.99%	36,145,250
55 - 59.99%	38,862,022
60 - 64.99%	47,666,835
65 - 69.99%	48,203,338
70 - 74.99%	49,816,502
75 - 79.99%	39,601,197
80 - 84.99%	30,720,927
85 - 89.99%	22,935,693
90 - 94.99%	16,770,613
95 - 99.99%	15,557,512
100% +	47,938,620

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

0 - 30%	23,313,639
30 - 35%	31,615,216
35 - 40%	56,287,341
40 - 45%	77,318,284
45 - 50%	73,612,907
50 - 55%	66,787,918
55 - 60%	35,994,236
60 - 65%	29,572,828
65 - 70%	18,070,882
70 - 75%	12,265,311
75 - 80%	6,117,572
80 - 85%	4,346,420
85 - 90%	2,015,772
90 - 95%	1,636,842
95 - 100%	387,648
100% +	215,944

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

Under 70	116,721
70-74	12,933,157
75-79	95,601,554
80-84	156,702,162
85-89	117,591,411
90-94	47,368,677
95-99	8,210,641
100+	1,034,438

LTV Levels Breakdown (Halifax HPI Adjusted) vs Age Band Breakdown @ calculation date

LTV Band	Under 70	70-74	75-79	80-84	85-89	90-94	95-99	100+
0 - 29.99%		85,562	6,834,119	7,301,487	6,145,728	2,041,348	905,396	
30 - 34.99%		870,833	14,642,589	8,108,701	5,223,368	2,439,739	329,986	
35 - 39.99%		953,519	35,066,753	11,780,063	6,055,096	1,709,018	423,431	299,461
40 - 44.99%	116,721	5,452,966	18,917,594	39,526,810	9,389,582	3,026,010	888,602	
45 - 49.99%		5,254,828	6,026,492	45,340,302	12,978,859	3,698,801	313,626	
50 - 54.99%		180,494	8,930,043	25,075,386	28,611,613	3,352,039	638,342	
55 - 59.99%		134,954	4,738,770	3,267,218	23,699,384	4,133,909		
60 - 64.99%			244,755	8,766,968	12,037,039	7,666,688	857,378	
65 - 69.99%			200,439	6,536,370	2,778,235	8,168,805	387,034	
70 - 74.99%				660,035	6,293,180	2,944,518	1,911,995	455,583
75 - 79.99%					3,585,935	1,475,203	1,056,434	
80 - 84.99%				318,822	793,394	2,923,471	310,733	
85 - 89.99%						2,015,772		
90 - 94.99%						1,357,449		279,393
95 - 99.99%						199,964	187,684	
100% +						215,944		

Annualised HPI Nationwide (Seasonally Adjusted) since closing	2.15%
Annualised HPI Halifax (Seasonally Adjusted) since closing	2.55%

Equity Release Funding (No.5) Plc**Quarterly Report as at calculation date**

07-Jul-20

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
Moodys 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	£ 286,600,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPD	£ -	£ -	£ -
Outstanding Note Principle	£ 286,600,000	£ 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-Oct-20	14-Oct-20	14-Oct-20
Pool Factor	0.90984	1.00000	1.00000
Interest Amount paid this quarter	£ 640,047	£ 108,894	£ -
Deferred Amount at start of quarter	£ 5,796,634	£ 2,492,954	£ 4,660,598
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ 89,784
Step up Interest Amount deferred / (paid) this quarter	£ 164,344	£ 37,522	£ 51,608
Interest on Deferred amount this quarter	£ 16,269	£ 8,489	£ 28,651
Deferred Amount at end of quarter	£ 5,977,247	£ 2,538,964	£ 4,830,641

Credit Facility LedgerInitial 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 Contraction Factor
Current Total Credit Facility Commitment

233,000,000
137,130,752
710,961
-
710,961
0.588544
137,130,752

Liquidity Reserve Ledger

Credit balance on Liquidity Reserve Account

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Surplus after payment of all payments set out in paragraphs (b) to (v) of the pre-enforcement priority of payments (excess issuer available receipts).

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Subordinated Loan LedgerOpening Balance on closing date/at start of quarter
Payments this quarter
Interest accrued in this quarter (LIBOR + 1.75%)
Closing Balance

33,601,110
-
202,370
33,803,480

Deferred consideration paid to the originatorDeferred 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

-
-
-