

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

07-Oct-20

MT Deficiency Ledger

Opening Balance	-	1,485,068
Losses this Quarter	-	14,588
Closing Balance	-	1,499,656

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	1.61%
(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

Loans	Additional Loans
359,045,072	425,732
439,558,761	13,689,160
299,034,938	6,166,054

Redemptions

Loans	Loans	Additional Loans	
In this quarter	Since closing date	In this quarter	Since closing date
Principle Amount Outstanding of Loans/Additional Loans redeemed :	196,350,103	57,149	6,572,745

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

Death	1,558,110	82,501,723	21,831	2,665,186
Borrower enters Long Term Care	879,850	24,939,822	8,433	832,016
Voluntary Repayment	673,990	84,776,683	26,885	2,818,762
Move to Lower Value Property	0	4,044,843	0	256,781
Substitutions	0	87,032	0	0
Number of Loans/Additional Loans redeemed by cause:	84	4,855	10	471

Number of Loans/Additional Loans redeemed by cause:

Death	45	2,044	6	243
Borrower enters Long Term Care	19	571	1	55
Voluntary Repayment	20	2,238	3	173
Move to Lower Value Property	0	330	0	43
Substitutions	0	2	0	0
Redemption Monies Received:	9,684,950	383,334,641	122,503	9,855,181

Equivalent Value Test this quarter:

N/A
N/A

S&P model this quarter:

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%

Additional Loans

-
0%
-

Outstanding Balance of Loans/Additional Loans

Number of Loans/Additional Loans	3,830
Further Advances in preceding quarter	-
Number of Further Advances in preceding quarter	2
Outstanding Gross Balance	437,576,596
Outstanding Accrued Interest	300,164,723

Additional Loans

472
838
2
13,789,562
6,322,768

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 %	87.2%	83.9%	87.8%
Index Linked Loan %	12.8%	16.1%	12.2%

Weighted Average Age of Borrowers @ Closing Date

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

Loans	Additional Loans
71	78
84	83

Age of Borrowers

Loans	Additional Loans
Single Female	85
Single Male	85
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)	391		
Time from Possession to Sale (days)	211		
Initial Valuation	60,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	90,193		
Sale Price (where available)	36,853	36,853	
Gross Mortgage Outstandings	46,414	46,414	
Shortfall	9,562	9,562	-
Loan Outstandings as a % of Sale Price	126%		
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)	757		
Time from Possession to Sale (days)	93		
Initial Valuation	125,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	192,379		
Sale Price (where available)	91,550	91,550	-
Gross Mortgage Outstandings	96,576	96,576	-
Shortfall	5,025	5,025	-
Loan Outstandings as a % of Sale Price	105%		
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)	809		
Time from Possession to Sale (days)	184		
Initial Valuation	120,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	187,313		
Sale Price (where available)	135,868	135,868	-
Gross Mortgage Outstandings	114,264	114,264	-
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		

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)	60.6%
Shortfall as % of Mortgage Outstandings	18.8%

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

Weighted Average:

Time to sale (Days)	308
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Properties in possession (Total to Calculation date)

Reposessed this Quarter	46
Properties sold (Total to Calculation date)	3
Number Carried Forward	40
	6

Average Time from Possession to Sale	207.5
Possession cases average Shortfall at Sale (%)	19.2%

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	114,250
Weighted Average LTV	75.9%
Weighted Average Indexed LTV	46.8%

Weighted Average Interest Rate

Fixed Rate Loans	7.35%
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%	3,485,236
30 - 34.99%	4,332,832
35 - 39.99%	7,473,334
40 - 44.99%	9,542,257
45 - 49.99%	17,012,229
50 - 54.99%	33,773,433
55 - 59.99%	33,358,050
60 - 64.99%	46,114,756
65 - 69.99%	54,482,585
70 - 74.99%	38,465,351
75 - 79.99%	48,525,399
80 - 84.99%	32,259,409
85 - 89.99%	22,615,184
90 - 94.99%	18,336,566
95 - 99.99%	12,734,454
100% +	55,065,519

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

0 - 30%	26,904,643
30 - 35%	41,430,052
35 - 40%	61,661,931
40 - 45%	79,356,871
45 - 50%	78,158,544
50 - 55%	54,839,436
55 - 60%	35,134,250
60 - 65%	24,579,936
65 - 70%	12,880,136
70 - 75%	10,923,627
75 - 80%	6,130,831
80 - 85%	3,055,888
85 - 90%	1,906,731
90 - 95%	203,247
95 - 100%	410,472
100% +	-

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	118,660
70-74	11,912,554
75-79	90,056,542
80-84	154,764,691
85-89	121,457,668
90-94	49,392,984
95-99	8,820,501
100+	1,052,997

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%			86,805	7,463,828	8,589,255	7,635,817	1,936,826	1,192,112
30 - 34.99%			718,746	22,937,603	9,314,919	5,159,980	2,853,922	298,422
35 - 39.99%	118,660		2,168,054	31,786,224	16,633,848	8,432,480	1,933,438	430,939
40 - 44.99%			6,369,064	8,348,043	50,202,938	10,153,928	3,480,745	802,154
45 - 49.99%			2,432,702	10,619,777	42,921,183	17,261,177	4,185,572	738,132
50 - 54.99%				6,729,828	8,374,003	34,653,243	4,704,801	377,561
55 - 59.99%			137,184	1,871,465	6,980,548	19,964,430	5,880,247	300,376
60 - 64.99%				96,244	8,479,349	5,711,870	9,648,138	644,336
65 - 69.99%				203,530	2,836,208	4,779,437	4,371,875	689,087
70 - 74.99%					107,650	5,242,977	2,517,455	2,591,787
75 - 79.99%					204,695	2,251,786	3,263,321	411,029
80 - 84.99%					120,093	210,542	2,571,457	153,795
85 - 89.99%							1,622,240	
90 - 94.99%							203,247	
95 - 99.99%							219,702	190,771
100% +								

Annualised HPI Nationwide (Seasonally Adjusted) since closing	2.44%
Annualised HPI Halifax (Seasonally Adjusted) since closing	2.85%

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

07-Oct-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	£ 3,200,000	£ -	£ -
Outstanding Note Principle	£ 283,400,000	£ 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-21	14-Jan-21	14-Jan-21
Pool Factor	0.89968	1.00000	1.00000
Interest Amount paid this quarter	£ 223,941	£ 46,605	£ -
Deferred Amount at start of quarter	£ 5,977,247	£ 2,538,964	£ 4,830,641
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ 56,813
Step up Interest Amount deferred / (paid) this quarter	£ 166,149	£ 37,934	£ 52,175
Interest on Deferred amount this quarter	£ 8,136	£ 4,992	£ 22,891
Deferred Amount at end of quarter	£ 6,151,532	£ 2,581,890	£ 4,962,520

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
710,961
135,546,119
710,961
-
-
-
0.581743
135,546,119

Liquidity Reserve Ledger

Credit balance on Liquidity Reserve Account

-

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

33,803,480
-
155,920
33,959,400

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

-
-
-