

ERFS Trustee (No.5) Limited

Quarterly Report as at Calculation Date

07-Jul-21

MT Deficiency Ledger

Opening Balance	-	1,771,697
Losses this Quarter	-	50,332
Closing Balance	-	1,822,029

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	2.15%
(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	
Outstanding balance of Loans/Additional Loans at Closing Date	359,045,072
Outstanding Balance of Loans/Additional Loans at start of this quarter	428,658,267
Accrued Interest at start of this quarter	298,513,970

Additional Loans

Additional Loans	
	425,732
	13,430,571
	6,326,557

Redemptions

Loans	
In this quarter	
Principle Amount Outstanding of Loans/Additional Loans redeemed :	3,970,896

Loans

Loans	
Since closing date	
	207,588,575

Additional Loans

Additional Loans	
In this quarter	
	261,013

Since closing date

Since closing date	
	7,218,220

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

Death	2,691,523
Borrower enters Long Term Care	666,944
Voluntary Repayment	583,289
Move to Lower Value Property	29,140
Substitutions	0
Number of Loans/Additional Loans redeemed by cause:	107

89,269,130
27,146,473
86,955,042
4,130,898
87,032
5,155

94,959
0
162,980
3,073
0
10

2,949,028
963,939
3,045,399
259,854
0
520

Number of Loans/Additional Loans redeemed by cause:

Death	68
Borrower enters Long Term Care	17
Voluntary Repayment	22
Move to Lower Value Property	3
Substitutions	0
Redemption Monies Received:	13,053,660

2,223
627
2,303
336
2
419,833,732

6
0
4
1
0
503,885

272
64
184
44
0
11,170,702

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

Additional Loans	
	-
	0%
	-
	-

Outstanding Balance of Loans/Additional Loans

Loans	
Number of Loans/Additional Loans	3,530
Further Advances in preceding quarter	-
Number of Further Advances in preceding quarter	-
Outstanding Gross Balance	423,518,386
Outstanding Accrued Interest	297,344,985

Additional Loans

Additional Loans	
	435
	12,962
	4
	13,167,742
	6,311,779

Product Breakdown by Loan/Additional Loan Outstanding

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

At Calculation Date Loans

At Calculation Date Loans	
	83.6%
	16.4%

At Closing Additional Loans

At Closing Additional Loans	
	90.2%
	9.8%

At Calculation Date Additional Loans

At Calculation Date Additional Loans	
	87.4%
	12.6%

Loans	
Weighted Average Age of Borrowers @ Closing Date	71
Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	84

Additional Loans

Additional Loans	
	78
	83

Age of Borrowers

Loans	
Single Female	85
Single Male	85
Joint Borrowers by age of younger	84

Additional Loans

Additional Loans	
	85
	83
	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)	141		
Time from Possession to Sale (days)	-		
Initial Valuation	135,000		
Indexed Valuation (Initial Valuation + Halifax Hpl)	225,100		
Sale Price (where available)	116,968	116,868	-
Gross Mortgage Outstandings	149,594	149,594	-
Shortfall	32,726	32,726	-
Loan Outstandings as a % of Sale Price	128%		
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)	163		
Time from Possession to Sale (days)	-		
Initial Valuation	152,000		
Indexed Valuation (Initial Valuation + Halifax Hpl)	260,864		
Sale Price (where available)	149,510	149,510	-
Gross Mortgage Outstandings	160,490	160,490	-
Shortfall	10,980	10,980	-
Loan Outstandings as a % of Sale Price	107%		
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)	354		
Time from Possession to Sale (days)	-		
Initial Valuation	308,000		
Indexed Valuation (Initial Valuation + Halifax Hpl)	562,453		
Sale Price (where available)	344,547	344,547	-
Gross Mortgage Outstandings	346,491	346,491	-
Shortfall	1,944	1,944	-
Loan Outstandings as a % of Sale Price	101%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 4	ERFS	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	361		
Time from Possession to Sale (days)	-		
Initial Valuation	92,500		
Indexed Valuation (Initial Valuation + Halifax Hpl)	293,656		
Sale Price (where available)	200,000	110,103	89,897
Gross Mortgage Outstandings	209,271	114,786	94,485
Shortfall	9,271	4,683	4,588
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		

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

59.3%
17.7%

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

Weighted Average:

Time to sale (Days)

305

Properties in possession (Total to Calculation date)

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

57
3
49
8

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

201.8
19.1%

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

119,977

Weighted Average LTV

79.7%

Weighted Average Indexed LTV

47.0%

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% +

2,164,148
3,154,795
5,623,781
8,114,150
11,913,609
20,888,456
34,146,977
33,877,022
49,311,142
41,564,383
43,057,697
39,590,870
27,350,624
21,582,217
16,241,112
64,937,403

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% +

25,049,704
36,011,548
62,808,384
74,502,630
79,256,563
49,845,588
37,544,262
23,073,906
14,077,439
11,188,407
5,212,029
2,712,734
1,027,067
776,897
431,228
-

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

-
7,828,683
75,715,478
149,426,098
126,000,160
53,657,871
10,073,377
816,720

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%		91,240	5,932,852	8,695,379	6,707,565	2,394,926	1,227,743	
30 - 34.99%		644,391	19,470,897	6,361,953	6,569,768	2,531,869	432,670	
35 - 39.99%		1,623,302	28,573,979	21,927,877	7,966,557	2,229,471	320,051	167,145
40 - 44.99%		5,309,175	4,102,263	50,343,522	10,998,888	2,929,438	819,344	
45 - 49.99%		160,576	10,842,292	38,594,447	23,597,245	5,095,142	841,205	125,655
50 - 54.99%			5,842,863	4,738,516	35,039,324	4,036,165	188,720	
55 - 59.99%			735,823	9,011,088	19,250,034	8,231,020	316,296	
60 - 64.99%				8,031,152	4,021,080	10,342,298	679,376	
65 - 69.99%			214,509	1,506,161	5,536,780	5,185,416	1,634,573	
70 - 74.99%					4,466,161	3,660,719	2,537,608	523,919
75 - 79.99%				216,003	1,846,757	2,724,831	424,438	
80 - 84.99%						2,550,669	162,065	
85 - 89.99%						728,129	288,938	
90 - 94.99%						776,897		
95 - 99.99%						230,881	200,347	
100% +								

Annualised HPI Nationwide (Seasonally Adjusted) since closing

2.84%

Annualised HPI Halifax (Seasonally Adjusted) since closing

2.98%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

07-Jul-21

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	AA	A	BB+
Initial Note Balance	£ 315,000,000	£ 43,000,000	£ 23,000,000
Note Principle @ Start of Quarter	£ 269,700,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPD	£ 8,200,000	£ -	£ -
Outstanding Note Principle	£ 261,500,000	£ 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	14-Oct-21	14-Oct-21	14-Oct-21
Pool Factor	0.83016	1.00000	1.00000
Interest Amount paid this quarter	£ 211,303	£ 46,554	£ -
Deferred Amount at start of quarter	£ 6,488,191	£ 2,666,518	£ 5,219,443
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ 56,439
Step up Interest Amount deferred / (paid) this quarter	£ 154,653	£ 37,522	£ 51,608
Interest on Deferred amount this quarter	£ 8,804	£ 5,214	£ 24,519
Deferred Amount at end of quarter	£ 6,651,647	£ 2,709,254	£ 5,352,010

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
128,508,354
-
-
-
0.551538
128,508,354

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

34,262,920
156,690
34,419,610

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

-
-
-