

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

07-Jan-22

MT Deficiency Ledger

Opening Balance	-	1,884,443
Losses this Quarter	-	-
Closing Balance	-	1,884,443

Voluntary Prepayment Rate

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

- (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

2.31%
-
-

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

Additional Loans

425,732

Outstanding Balance of Loans/Additional Loans at start of this quarter

419,152,166

12,996,536

Accrued Interest at start of this quarter

296,656,190

6,345,430

Redemptions

Principle Amount Outstanding of Loans/Additional Loans redeemed :

2,971,231

Loans

Since closing date

214,237,231

Additional Loans

In this quarter

111,574

Since closing date

7,551,562

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

Death	1,685,980
Borrower enters Long Term Care	558,151
Voluntary Repayment	718,140
Move to Lower Value Property	8,960
Substitutions	0

93,447,061
28,136,490
88,411,300
4,153,348
87,032

15,837
34,850
60,887
0
0

3,061,447
1,022,906
3,207,355
259,854
0

Number of Loans/Additional Loans redeemed by cause:

80

5,333

9

547

Number of Loans/Additional Loans redeemed by cause:

Death	44
Borrower enters Long Term Care	17
Voluntary Repayment	19
Move to Lower Value Property	1
Substitutions	0

2,324
659
2,348
338
2

2
2
5
0
0

285
68
194
44
0

Redemption Monies Received:

10,174,320

442,402,746

250,209

11,837,627

Equivalent Value Test this quarter:

N/A

S&P model this quarter:

N/A

Substitution

Substituted in this Quarter (amount)

Substituted in this Quarter as a % of aggregate

Outstanding Balance of the Loans/Additional @ Closing Date

Substituted to date as a % of aggregate outstanding balance of the Loans/Additional Loans @ closing date

-
0.00%
125,054
0.03%

-
0%
-
-

Outstanding Balance of Loans/Additional Loans

Number of Loans/Additional Loans

Further Advances in preceding quarter

Number of Further Advances in preceding quarter

Outstanding Gross Balance

Outstanding Accrued Interest

3,352
-
-
416,862,812
297,338,067

413
2,744
2
12,972,048
6,429,772

Product Breakdown by Loan/Additional Loan Outstanding

Fixed Rate Loan %

Index Linked Loan %

87.2%
12.8%

82.9%
17.1%

90.2%
9.8%

87.0%
13.0%

Weighted Average Age of Borrowers @ Closing Date

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

71
84

78
84

Age of Borrowers

Single Female

Single Male

Joint Borrowers by age of younger

86
86
84

86
83
83

Properties Sold/Repayments (Case By Case):

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

Claim Submitted to No Negative Equity

Claim Paid

Claim O/S

Case 1 Total	ERFS Original Loan	Aviva UKER Additional Loan
521		
333		
141,000		
235,893		
136,907	138,907	-
119,729	119,729	-
-	-	-
86%		
N/A		
N/A		
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

59.9%
17.0%

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

Weighted Average:

Time to sale (Days)

300

Properties in possession (Total to Calculation date)

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

65
4
56
9

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

196.4
17.8%

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

Weighted Average LTV

Weighted Average Indexed LTV

124,362
82.8%
46.3%

Weighted Average Interest Rate

Fixed Rate Loans
Index-Linked Loans

7.34%
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% +

1,830,286
2,439,558
4,389,379
7,704,977
9,373,521
14,386,017
31,440,636
27,837,082
44,405,977
36,950,285
48,502,470
33,049,361
38,513,586
21,472,648
18,171,167
76,395,962

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% +

26,053,803
41,047,122
59,014,627
81,796,517
70,833,535
51,993,950
31,457,823
22,859,720
12,552,118
11,029,292
4,517,894
1,740,718
1,322,280
590,656
452,657
-

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+

-
5,330,144
67,575,124
145,534,501
129,346,007
56,106,306
12,168,649
802,082

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%			6,196,723	9,124,256	6,355,215	3,360,989	947,369	69,252
30 - 34.99%		357,392	22,708,593	6,707,793	7,577,445	3,105,842	590,059	
35 - 39.99%		1,375,924	17,782,391	27,101,880	10,001,505	2,035,910	543,693	173,325
40 - 44.99%		3,596,829	4,337,884	55,979,204	13,164,187	3,911,348	677,000	130,066
45 - 49.99%			11,675,661	24,565,903	28,688,366	5,032,145	871,460	
50 - 54.99%			4,118,663	4,259,673	38,346,089	4,478,951	790,575	
55 - 59.99%			529,297	9,525,721	10,627,275	10,254,333	434,973	86,223
60 - 64.99%				7,458,175	3,228,407	11,325,035	848,103	
65 - 69.99%			225,913	587,861	6,604,969	3,062,054	2,071,322	
70 - 74.99%					3,888,084	3,954,953	2,843,038	343,216
75 - 79.99%				224,035	864,465	2,860,400	169,093	
80 - 84.99%						1,740,718		
85 - 89.99%						741,282	580,998	
90 - 94.99%							590,656	
95 - 99.99%						242,346	210,311	
100% +								

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

3.03%
3.26%

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

Note :

Name of issuer :
Date of issue:

Moody's Current Rating

S&P Current Rating

Fitch Current Rating

Initial Note Balance

Note Principle @ Start of Quarter

Note Redemptions @ IPO

Outstanding Note Principle

Note interest margins

Step-Up Date

Step-Up Margins

Interest Payment Cycle

Interest Payment Date

Next Interest Payment Date

Pool Factor

Interest Amount paid this quarter

Deferred Amount at start of quarter

Interest Amount deferred / (paid) this quarter

Step up Interest Amount deferred / (paid) this quarter

Interest on Deferred amount this quarter

Deferred Amount at end of quarter

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 Contraction Factor

Current Total Credit Facility Commitment

Liquidity Reserve Ledger

Credit balance on Liquidity Reserve Account

Surplus after payment of all payments set out in

paragraphs (a) to (k) of the pre-enforcement

priority of payments (excess issuer available

receipts).

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

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

07-Jan-22

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.

Equity Release Funding (No.5) Plc
11th August 2005

A

B

C

Aa2

Aa3

A3

A

A

BBB

AA

A

BB+

£	315,000,000	£	43,000,000	£	23,000,000
£	255,200,000	£	43,000,000	£	23,000,000
£	6,000,000	£	-	£	-
£	249,200,000	£	43,000,000	£	23,000,000

LIBOR + 0.23%	LIBOR + 0.35%	LIBOR + 0.90%
July-12	July-12	July-12
LIBOR + 0.46%	LIBOR + 0.70%	LIBOR + 1.80%

Quarterly 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)	Quarterly 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)	Quarterly 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-Apr-22	14-Apr-22	14-Apr-22

0.79111	1.00000	1.00000
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£	234,784	£	52,566	£	60,002
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£	6,812,290	£	2,752,511	£	5,429,540
£	-	£	-	£	-
£	147,946	£	37,934	£	52,175
£	10,217	£	5,793	£	26,481
£	6,970,453	£	2,796,239	£	5,508,196

233,000,000
124,612,128
-
-
-
-
0.534816
124,612,128

-

-

34,578,330
164,290
34,742,620

-
-
-