

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

07-Jul-22

MT Deficiency Ledger

Opening Balance	-	2,047,228
Losses this Quarter	-	99,813
Closing Balance	-	2,139,040

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

2.01%
-
-

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

414,911,810

12,924,443

Accrued Interest at start of this quarter

298,181,059

6,491,038

Redemptions

Principle Amount Outstanding of Loans/Additional Loans redeemed :

In this quarter
2,575,019

Since closing date
219,606,245

Additional Loans

In this quarter
116,801

Since closing date
7,831,840

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

Death	1,627,182
Borrower enters Long Term Care	417,000
Voluntary Repayment	524,575
Move to Lower Value Property	6,261
Substitutions	0
Number of Loans/Additional Loans redeemed by cause:	70

96,808,270
29,112,701
88,423,610
4,174,632
87,032
5,476

69,927
40,553
6,351
0
0
9

3,238,455
1,095,243
3,238,280
259,854
0
576

Number of Loans/Additional Loans redeemed by cause:

Death	43
Borrower enters Long Term Care	11
Voluntary Repayment	16
Move to Lower Value Property	2
Substitutions	0
Redemption Monies Received:	8,904,308

2,411
684
2,379
341
2
460,815,108

6
2
1
0
0
267,322

305
73
198
44
0
12,439,981

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

Loans
-
0.00%
125,054
0.03%

Additional Loans
-
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

3,209
-
413,515,731
299,360,000

396
21,940
4
12,896,727
6,558,183

Product Breakdown by Loan/Additional Loan Outstanding

Fixed Rate Loan %
Index Linked Loan %

At Closing Loans
87.2%
12.8%

At Calculation Date Loans
82.7%
17.3%

At Closing Additional Loans
90.2%
9.8%

At Calculation Date Additional Loans
86.6%
13.4%

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

Loans
71
85

Additional Loans
78
84

Age of Borrowers

Single Female
Single Male
Joint Borrowers by age of younger

86
86
85

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	ERF5 Original Loan	Aviva UKER Additional Loan
376		
72		
125,000		
238,207		
88,710	88,710	-
128,405	128,405	-
39,695	39,695	-
145%		
N/A		
N/A		
N/A		

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 2 Total	ERF5 Original Loan	Aviva UKER Additional Loan
235		
-		
270,000		
487,336		
333,427	333,427	-
373,379	373,379	-
39,952	39,952	-
112%		
N/A		
N/A		
N/A		

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 3 Total	ERF5 Original Loan	Aviva UKER Additional Loan
612		
-		
80,000		
137,770		
84,576	63,594	20,982
101,760	75,781	25,979
17,184	12,187	4,997
120%		
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

59.5%
17.4%

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

67
1
61
6

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

191.5
18.6%

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

128,861
85.9%
45.0%

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% +

1,432,162
2,468,654
3,459,293
6,702,961
8,014,184
11,875,934
20,049,730
35,111,807
29,376,261
44,102,786
39,718,748
36,784,516
39,753,742
26,892,106
19,436,817
88,335,630

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% +

29,941,855
47,179,713
71,916,191
77,268,139
70,206,999
43,330,054
28,022,873
17,918,861
13,694,852
7,004,404
3,317,615
2,087,155
1,152,533
220,589
254,198
-

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+

-
3,636,575
60,809,222
137,827,327
136,256,958
60,176,021
13,624,276
1,185,352

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%			6,446,293	10,050,163	8,103,310	3,949,236	1,320,905	71,748
30 - 34.99%		508,303	24,851,914	10,147,079	7,696,694	2,943,820	1,031,903	
35 - 39.99%		1,480,810	9,049,192	45,033,342	12,070,615	3,656,049	626,183	
40 - 44.99%		1,647,462	6,980,796	43,889,373	19,918,385	4,252,725	444,961	134,439
45 - 49.99%			11,492,354	7,215,063	42,831,500	7,082,014	1,272,635	313,432
50 - 54.99%			1,829,978	6,754,617	28,077,560	6,195,885	472,014	
55 - 59.99%			158,696	9,788,088	3,665,154	13,952,943	368,743	89,248
60 - 64.99%				4,286,934	3,906,753	6,249,507	3,475,666	
65 - 69.99%				430,492	7,727,232	2,733,521	2,447,711	355,897
70 - 74.99%				232,174	2,259,755	3,144,124	1,368,251	
75 - 79.99%						3,142,101	175,514	
80 - 84.99%						2,087,155		
85 - 89.99%						532,743	619,790	
90 - 94.99%								220,589
95 - 99.99%						254,198		
100% +								

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

3.28%
3.56%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

Note :

Name of issuer :
Date of issue:

Moodys 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 (Note SONIA + 0.4693%)
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 (Note SONIA + 1.8693%)
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-Jul-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
£	244,800,000	£ 43,000,000 £ 23,000,000
£	-	£ -
£	244,800,000	£ 43,000,000 £ 23,000,000
Note SONIA + 0.3493%	Note SONIA + 0.4693%	Note SONIA + 1.0193%
July-12	July-12	July-12
Note SONIA + 0.5793%	Note SONIA + 0.8193%	Note SONIA + 1.9193%
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-Oct-22	14-Oct-22	14-Oct-22
0.77714	1.00000	1.00000
£ 775,660	£ 149,112	£ 111,296
£ 7,129,090	£ 2,841,947	£ 5,591,116
£ -	£ -	£ -
£ 140,374	£ 37,522	£ 51,608
£ 26,677	£ 12,335	£ 39,601
£ 7,296,141	£ 2,891,804	£ 5,682,324

233,000,000
12,240,000
-
-
-
-
0.523607
12,240,000

5,000,000.00
-

34,939,410
-
243,110
35,182,520

-
-
-