

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

07-Oct-22

**MT Deficiency Ledger**

Opening Balance	-	2,139,040
Losses this Quarter	-	256,015
Closing Balance	-	2,395,056

**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

2.18%
-
-

**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

413,515,731
-------------

12,896,727
------------

Accrued Interest at start of this quarter

299,360,000
-------------

6,558,183
-----------

**Redemptions**

Principle Amount Outstanding of Loans/Additional Loans redeemed :

2,594,324
-----------

222,200,569
-------------

Additional Loans

217,916
---------

Since closing date

8,049,756
-----------

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

Death	1,240,007
Borrower enters Long Term Care	446,717
Voluntary Repayment	907,600
Move to Lower Value Property	0
Substitutions	0

98,048,277
29,559,418
90,331,210
4,174,632
87,032

127,964
15,350
74,602
0
0

3,366,419
1,110,599
3,312,891
259,854
0

Number of Loans/Additional Loans redeemed by cause:

73
----

5,549
-------

11
----

587
-----

**Number of Loans/Additional Loans redeemed by cause:**

Death	34
Borrower enters Long Term Care	12
Voluntary Repayment	27
Move to Lower Value Property	0
Substitutions	0

2,445
696
2,406
341
2

5
1
5
0
0

310
74
203
44
0

Redemption Monies Received:

9,147,413
-----------

469,962,521
-------------

389,649
---------

12,829,630
------------

Equivalent Value Test this quarter:

N/A
-----

S&amp;P model this quarter:

N/A
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**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

3,136
-
-
411,872,312
300,310,904

390
94,330
5
12,729,799
6,514,781

**Product Breakdown by Loan/Additional Loan Outstanding**

Fixed Rate Loan %  
Index Linked Loan %

87.2%
12.8%

82.5%
17.5%

90.2%
9.8%

86.1%
13.9%

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

71
85

78
84

**Age of Borrowers**

Single Female  
Single Male  
Joint Borrowers by age of younger

86
86
85

86
84
84

**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
403		
232		
195,950		
356,179		
111,987	111,987	-
165,349	165,349	-
53,362	53,362	-
148%		
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
199		
-		
126,000		
230,359		
87,092	87,092	-
121,632	121,632	-
34,540	34,540	-
140%		
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
592		
532		
155,000		
263,268		
67,421	67,421	-
150,574	150,574	-
83,153	83,153	-
223%		
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 4 Total	ERF5 Original Loan	Aviva UKER Additional Loan
-		
138		
95,000		
190,451		
49,607	49,607	-
134,568	134,568	-
84,961	84,961	-
271%		
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

57.8%  
18.7%

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

Weighted Average:

Time to sale (Days)

301

Properties in possession (Total to Calculation date)

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

70  
3  
64  
6

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

196.6  
20.3%

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

131,337  
87.6%  
46.0%

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% +

1,050,075  
2,356,035  
3,232,359  
5,479,855  
7,965,967  
11,098,660  
18,624,589  
29,499,625  
33,505,394  
36,429,005  
42,172,909  
39,366,851  
29,921,405  
36,778,134  
20,701,968  
93,789,481

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% +

26,555,967  
44,958,227  
62,047,405  
77,932,209  
71,984,520  
45,528,029  
30,147,189  
20,622,684  
14,270,900  
8,144,484  
4,843,866  
1,864,207  
1,851,177  
634,859  
486,589  
-

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+

-  
3,224,122  
56,293,421  
133,913,974  
141,378,834  
62,399,114  
13,527,710  
1,135,198

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%			5,357,850	9,647,005	6,712,912	3,886,907	951,293	
30 - 34.99%		384,149	22,389,612	9,759,111	8,158,568	2,870,264	1,396,524	
35 - 39.99%		1,333,958	7,150,764	38,040,437	11,597,683	3,322,046	602,516	
40 - 44.99%		1,506,014	6,062,952	45,619,787	19,871,019	4,311,879	423,778	136,779
45 - 49.99%			10,658,262	11,345,309	41,547,818	7,519,659	594,401	319,072
50 - 54.99%			4,511,359	3,905,948	30,056,482	6,021,855	1,032,386	
55 - 59.99%			162,623	8,058,620	7,658,077	13,718,563	458,427	90,879
60 - 64.99%				6,569,308	4,379,633	7,358,117	2,315,626	
65 - 69.99%				731,957	7,290,761	3,196,720	2,689,119	362,342
70 - 74.99%					3,535,008	2,744,753	1,864,723	
75 - 79.99%				236,492	570,873	3,732,967	303,534	
80 - 84.99%						1,864,207		
85 - 89.99%						1,851,177		
90 - 94.99%							634,859	
95 - 99.99%							260,523	226,067
100% +								

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

3.28%  
3.49%

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-Oct-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)
17-Jan-23	17-Jan-23	17-Jan-23

0.77714	1.00000	1.00000
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£	1,216,845	£	226,749	£	153,169
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£	7,296,141	£	2,891,804	£	5,682,324
£	-	£	-	£	-
£	141,917	£	37,934	£	52,175
£	40,497	£	17,800	£	50,732
£	7,478,555	£	2,947,538	£	5,785,232

233,000,000
3,440,000
-
-
-
-
0.518215
3,440,000

8,800,000.00
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-
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35,182,520
-
309,680
35,492,200

-
-
-