

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

07-Jul-23

MT Deficiency Ledger

Opening Balance	-	2,957,991
Losses this Quarter	-	236,080
Closing Balance	-	3,194,071

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

	1.53%
(i)	-
(ii)	-

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

409,936,336

12,708,876

Accrued Interest at start of this quarter

302,989,253

6,705,838

Redemptions

Principle Amount Outstanding of Loans/Additional Loans redeemed :

In this quarter
2,824,082

Since closing date
229,638,974

Additional Loans

In this quarter
160,230

Since closing date
8,461,799

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

Death	2,547,559
Borrower enters Long Term Care	95,777
Voluntary Repayment	180,746
Move to Lower Value Property	0
Substitutions	0

103,615,441
30,512,867
91,230,398
4,193,237
87,032

150,110
10,120
0
0
0

3,676,999
1,133,261
3,391,686
259,854
0

Number of Loans/Additional Loans redeemed by cause:

73

5,739

14

622

Number of Loans/Additional Loans redeemed by cause:

Death	62
Borrower enters Long Term Care	5
Voluntary Repayment	6
Move to Lower Value Property	0
Substitutions	0

2,579
721
2,437
342
2

13
1
0
0
0

338
76
208
44
0

Redemption Monies Received:

10,652,463

497,480,970

362,720

13,767,256

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

Loans
2,946
-
406,872,931
302,749,929

Additional Loans
372
205,723
10
12,787,495
6,738,964

Product Breakdown by Loan/Additional Loan Outstanding

Fixed Rate Loan %
Index Linked Loan %

At Closing Loans
87.2%
12.8%

At Calculation Date Loans
82.1%
17.9%

At Closing Additional Loans
90.2%
9.8%

At Calculation Date Additional Loans
85.2%
14.8%

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

Loans
71
86

Additional Loans
78
85

Age of Borrowers

Single Female
Single Male
Joint Borrowers by age of younger

Loans
87
87
85

Additional Loans
86
85
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
1,088		
173		
125,000		
225,975		
142,817	142,817	-
181,395	181,395	-
38,578	38,578	-
127%		
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
138		
84		
125,000		
231,411		
165,771	165,771	-
239,280	239,280	-
73,509	73,509	-
144%		
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
199		
74		
350,000		
519,392		
367,140	367,140	-
404,288	404,288	-
37,148	37,148	-
110%		
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
901		
83		
70,000		
127,771		
48,071	48,071	-
79,411	79,411	-
31,340	31,340	-
165%		
N/A		
N/A		
N/A		

	Case 5	ERF5	Aviva UKER
Time to Sale (days where available - time from death/assessment to repayment)	Total	Original Loan	Additional Loan
Time from Possession to Sale (days)	643		
Initial Valuation	45		
Indexed Valuation (Initial Valuation + Halifax Hpi)	300,000		
Sale Price (where available)	586,480		
Gross Mortgage Outstandings	415,732	415,732	-
Shortfall	464,011	464,011	-
Loan Outstandings as a % of Sale Price	48,279	48,279	-
Claim Submitted to No Negative Equity	112%		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 6	ERF5	Aviva UKER
Time to Sale (days where available - time from death/assessment to repayment)	Total	Original Loan	Additional Loan
Time from Possession to Sale (days)	574		
Initial Valuation	-		
Indexed Valuation (Initial Valuation + Halifax Hpi)	167,950		
Sale Price (where available)	305,920		
Gross Mortgage Outstandings	135,939	135,939	-
Shortfall	143,163	143,163	-
Loan Outstandings as a % of Sale Price	7,224	7,224	-
Claim Submitted to No Negative Equity	105%		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 7	ERF5	Aviva UKER
Time to Sale (days where available - time from death/assessment to repayment)	Total	Original Loan	Additional Loan
Time from Possession to Sale (days)	292		
Initial Valuation	214		
Indexed Valuation (Initial Valuation + Halifax Hpi)	75,000		
Sale Price (where available)	214,016		
Gross Mortgage Outstandings	244,168	244,168	-
Shortfall	147,118	147,118	-
Loan Outstandings as a % of Sale Price	-	-	-
Claim Submitted to No Negative Equity	60%		
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

57.6%

19.6%

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

Weighted Average:

Time to sale (Days)

304

Properties in possession (Total to Calculation date)

Reposessed this Quarter

Properties sold (Total to Calculation date)

Number Carried Forward

84

4

74

10

Average Time from Possession to Sale

Possession cases average Shortfall at Sale (%)

190.9

21.6%

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

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

N/A

Average Loan Asset Outstanding

Weighted Average LTV

Weighted Average Indexed LTV

138,110

92.2%

49.7%

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%	787,090
30 - 34.99%	1,377,204
35 - 39.99%	2,647,854
40 - 44.99%	3,836,543
45 - 49.99%	7,037,754
50 - 54.99%	8,215,251
55 - 59.99%	13,073,538
60 - 64.99%	21,142,496
65 - 69.99%	32,897,973
70 - 74.99%	27,375,711
75 - 79.99%	36,994,202
80 - 84.99%	40,755,873
85 - 89.99%	33,504,467
90 - 94.99%	30,066,948
95 - 99.99%	31,686,933
100% +	113,473,104

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

0 - 30%	18,638,645
30 - 35%	20,920,091
35 - 40%	54,609,756
40 - 45%	60,793,359
45 - 50%	71,715,294
50 - 55%	64,055,489
55 - 60%	38,819,956
60 - 65%	25,305,025
65 - 70%	20,452,169
70 - 75%	12,083,237
75 - 80%	9,798,847
80 - 85%	3,632,837
85 - 90%	2,580,693
90 - 95%	2,010,869
95 - 100%	1,176,749
100% +	279,915

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	1,629,387
75-79	44,710,258
80-84	122,839,958
85-89	151,568,126
90-94	70,161,515
95-99	15,626,779
100+	336,908

LTV Levels Breakdown (Halfax 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%			1,913,897	7,015,774	5,833,382	2,770,094	1,105,498	
30 - 34.99%			4,985,651	6,254,433	6,069,629	2,515,617	1,094,761	
35 - 39.99%		363,717	14,780,095	26,500,100	8,931,552	2,847,304	1,186,988	
40 - 44.99%		1,151,148	2,160,240	37,843,819	14,013,134	4,728,384	890,634	
45 - 49.99%		114,521	7,707,510	25,269,274	33,475,616	4,368,180	780,190	
50 - 54.99%			8,968,844	3,043,059	41,830,403	8,485,801	1,390,474	336,908
55 - 59.99%			4,019,266	4,957,758	19,099,726	10,087,583	655,624	
60 - 64.99%			174,755	6,572,487	2,985,537	14,993,231	579,014	
65 - 69.99%				4,659,607	5,114,460	8,101,368	2,576,733	
70 - 74.99%				474,088	7,504,748	1,463,199	2,641,202	
75 - 79.99%					5,945,649	2,042,341	1,810,856	
80 - 84.99%				249,558	758,289	2,301,872	323,118	
85 - 89.99%						2,580,693		
90 - 94.99%						2,010,869		
95 - 99.99%						864,977	311,772	
100% +							279,915	

Annualised HPI Nationwide (Seasonally Adjusted) since closing

2.88%

Annualised HPI Halfax (Seasonally Adjusted) since closing

3.18%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

07-Jul-23

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
11th August 2005

Date of issue:

Moodys Current Rating

A

B

C

Aa2

Aa3

A3

S&P Current Rating

A+

A+

BBB

Fitch Current Rating

AA+

A

BB+

Initial Note Balance

Note Principle @ Start of Quarter

Note Redemptions @ IPD

Outstanding Note Principle

£	315,000,000	£	43,000,000	£	23,000,000
£	241,300,000	£	43,000,000	£	23,000,000
£	6,100,000	£	-	£	-
£	235,200,000	£	43,000,000	£	23,000,000

Note interest margins

Step-Up Date

Step-Up Margins

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%

Interest Payment Cycle

Interest Payment Date

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)
16-Oct-23	16-Oct-23	16-Oct-23

Pool Factor

0.74667	1.00000	1.00000
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Interest Amount paid this quarter

£	2,881,651	£	526,379	£	313,090
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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

£	7,907,301	£	3,084,431	£	6,041,831
£	-	£	-	£	-
£	138,367	£	37,522	£	51,608
£	98,965	£	40,449	£	95,802
£	8,144,633	£	3,162,402	£	6,189,241

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

233,000,000
-
-
-
-
-
-
N/A

Liquidity Reserve Ledger

Credit balance on Liquidity Reserve Account

12,065,000.00

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 (Note SONIA + 1.8693%)

Closing Balance

36,419,680
-
572,950
36,992,630

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

-
-
-