

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

09-Jan-24

MT Deficiency Ledger

Opening Balance	-	3,539,914
Losses this Quarter	-	252,739
Closing Balance	-	3,792,652

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

1.32%
-
-

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
Accrued Interest at start of this quarter

401,701,118
300,870,618

12,740,701
6,800,427

Redemptions

Principle Amount Outstanding of Loans/Additional Loans redeemed :

2,976,281

235,907,757

Additional Loans

In this quarter

41,966

Since closing date

8,636,281

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

Death	1,910,098
Borrower enters Long Term Care	643,230
Voluntary Repayment	422,953
Move to Lower Value Property	0
Substitutions	0
Number of Loans/Additional Loans redeemed by cause:	77

107,760,961
31,837,397
92,020,563
4,201,805
87,032
5,900

41,966
0
0
0
0
7

3,841,943
1,142,250
3,392,134
259,854
0
643

Number of Loans/Additional Loans redeemed by cause:

Death	46
Borrower enters Long Term Care	20
Voluntary Repayment	11
Move to Lower Value Property	0
Substitutions	0
Redemption Monies Received:	11,627,250

2,682
758
2,458
343
2
521,658,332

7
0
0
0
0
101,156

357
77
209
44
0
14,171,783

Equivalent Value Test this quarter:
S&P model this quarter:

N/A
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

2,785
-
397,324,014
299,470,695

378
22,205
9
12,885,363
6,964,850

Product Breakdown by Loan/Additional Loan Outstanding

Fixed Rate Loan %
Index Linked Loan %

87.2%
12.8%

81.9%
18.1%

90.2%
9.8%

84.9%
15.1%

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

71
86

78
85

Age of Borrowers

Single Female
Single Male
Joint Borrowers by age of younger

87
87
86

87
85
85

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
1,017		
777		
180,000		
333,899		
91,883	91,883	-
344,622	344,622	-
252,739	252,739	-
375%		
N/A		
N/A		
N/A		

For all Mortgages repaid to the Calculation Date (WNEG or repossession)

Weighted Average:
Sale Price as % of Indexed Valuation (Initial Valuation + Halifax Hpi) (where available)
Shortfall as % of Mortgage Outstandings

57.9%
20.6%

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

Weighted Average:
Time to sale (Days)

306

Properties in possession (Total to Calculation date)

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

96
5
81
15

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

193.3
22.7%

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

142,666
95.3%
53.2%

Weighted Average Interest Rate

Fixed Rate Loans
Index-Linked Loans

7.35%
4.89% + 1PI

LTV Levels Breakdown (based on original valuation using P&I at date of report and excluding any additional borrowings post closing)

0 - 29.99%	897,448
30 - 34.99%	1,256,360
35 - 39.99%	2,242,842
40 - 44.99%	3,056,124
45 - 49.99%	6,074,534
50 - 54.99%	7,219,604
55 - 59.99%	9,281,652
60 - 64.99%	17,596,987
65 - 69.99%	26,736,485
70 - 74.99%	25,893,089
75 - 79.99%	36,776,006
80 - 84.99%	34,265,338
85 - 89.99%	29,285,059
90 - 94.99%	36,453,974
95 - 99.99%	29,873,861
100% +	130,415,551

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

0 - 30%	15,945,874
30 - 35%	17,136,863
35 - 40%	43,477,010
40 - 45%	58,286,992
45 - 50%	69,192,491
50 - 55%	58,451,278
55 - 60%	46,980,603
60 - 65%	27,663,201
65 - 70%	23,072,687
70 - 75%	13,183,597
75 - 80%	8,724,391
80 - 85%	8,471,495
85 - 90%	1,929,330
90 - 95%	2,120,664
95 - 100%	2,394,724
100% +	293,714

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	1,274,829
75-79	35,323,732
80-84	118,098,123
85-89	151,307,789
90-94	73,421,924
95-99	17,093,601
100+	804,915

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%			1,435,392	6,385,878	4,634,595	2,451,964	970,435	67,608
30 - 34.99%			2,848,366	5,483,391	5,847,920	2,501,551	455,635	
35 - 39.99%			9,852,333	19,985,131	8,650,127	3,060,915	1,928,505	
40 - 44.99%			1,300,040	38,809,238	12,866,584	4,012,403	754,420	
45 - 49.99%		544,305	5,179,203	26,221,869	31,759,667	4,892,019	399,211	
50 - 54.99%		730,523	8,411,346	1,669,098	37,663,501	9,060,746	1,646,588	
55 - 59.99%			6,113,518	5,562,083	23,331,313	11,017,699	606,525	349,465
60 - 64.99%				6,302,708	5,144,929	15,282,219	933,345	
65 - 69.99%			183,535	6,192,515	4,900,072	10,590,131	1,206,434	
70 - 74.99%				723,405	7,200,676	1,900,423	3,197,846	161,247
75 - 79.99%				493,865	4,649,943	2,164,437	1,416,145	
80 - 84.99%					4,658,461	1,793,834	1,792,604	226,595
85 - 89.99%				258,941		1,473,950	196,480	
90 - 94.99%						1,803,026	317,639	
95 - 99.99%						1,416,649	978,076	
100% +							293,714	

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

2.79%
3.12%

Equity Release Fundline (No.5) Plc

Quarterly Report as at calculation date

09-Jan-24

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 :
Date of issue:

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

	A	B	C
Moody's Current Rating	Aa2	Aa3	A3
S&P Current Rating	A+	A+	BBB
Fitch Current Rating	AAA	A+	BB+
Initial Note Balance	£ 315,000,000	£ 43,000,000	£ 23,000,000
Note Principle @ Start of Quarter	£ 226,600,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPO	£ 8,700,000	£	£
Outstanding Note Principle	£ 217,900,000	£ 43,000,000	£ 23,000,000
Note interest margins	Note SONIA + 0.3493%	Note SONIA + 0.4693%	Note SONIA + 1.0193%
Step-Up Date	July-12	July-12	July-12
Step-Up Margins	Note SONIA + 0.5793%	Note SONIA + 0.8193%	Note SONIA + 1.9193%
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	15-Apr-24	15-Apr-24	15-Apr-24
Pool Factor	0.69175	1.00000	1.00000
Interest Amount paid this quarter	£ 3,181,168	£ 616,670	£ 361,732
Deferred Amount at start of quarter	£ 8,404,015	£ 3,249,735	£ 6,720,273
Interest Amount deferred / (paid) this quarter	£ -	£ 37,934	£ 52,175
Step up Interest Amount deferred / (paid) this quarter	£ 122,853	£ 49,472	£ 120,938
Interest on Deferred amount this quarter	£ 8,658,234	£ 3,337,141	£ 6,893,386

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

11,330,000.00

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

37,660,860
673,000
38,333,860

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

	-
	-
	-