

ERFS Trustee (No.5) Limited

Quarterly Report as at Calculation Date

08-Jul-24

MT Deficiency Ledger

Opening Balance	3,991,942
Losses this Quarter	422,833
Closing Balance	4,414,774

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	1.21%
	-
	-

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	425,732
Outstanding Balance of Loans/Additional Loans at start of this quarter	392,358,203	12,851,298
Accrued Interest at start of this quarter	297,431,657	7,026,159

Redemptions

	Loans	Additional Loans		
	In this quarter	Since closing date	In this quarter	Since closing date
Principle Amount Outstanding of Loans/Additional Loans redeemed :	3,190,740	242,026,171	174,283	8,922,358

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

Death	1,752,119	111,383,462	146,353	4,049,047
Borrower enters Long Term Care	218,791	32,760,717	27,930	1,189,795
Voluntary Repayment	1,185,038	93,588,363	0	3,423,662
Move to Lower Value Property	34,794	4,236,599	0	259,854
Substitutions	0	87,032	0	0
Number of Loans/Additional Loans redeemed by cause:	81	6,066	17	682

Number of Loans/Additional Loans redeemed by cause:

Death	48	2,784	15	382
Borrower enters Long Term Care	3	780	2	89
Voluntary Repayment	30	2,500	0	211
Move to Lower Value Property	1	344	0	44
Substitutions	0	2	0	0
Redemption Monies Received:	12,833,111	546,028,080	467,624	14,906,418

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	0.00%	0%
Outstanding Balance of the Loans/Additional @ Closing Date	125,054	-
Substituted to date as a % of aggregate outstanding balance of the Loans/Additional Loans @ closing date	0.03%	-

Outstanding Balance of Loans/Additional Loans

Number of Loans/Additional Loans	2,619	352
Further Advances in preceding quarter	-	1,628
Number of Further Advances in preceding quarter	-	3
Outstanding Gross Balance	386,612,416	12,605,825
Outstanding Accrued Interest	294,876,611	6,953,339

Product Breakdown by Loan/Additional Loan Outstanding

	At Closing Loans	At Calculation Date Loans	At Closing Additional Loans	At Calculation Date Additional Loans
Fixed Rate Loan %	87.2%	81.4%	90.2%	83.9%
Index Linked Loan %	12.8%	18.6%	9.8%	16.1%

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

Loans	71	78
Additional Loans	86	86

Age of Borrowers

Single Female	87	87
Single Male	87	86
Joint Borrowers by age of younger	86	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	75,000	-	-
Indexed Valuation (Initial Valuation + Halifax Hpi)	145,231	-	-
Sale Price (where available)	99,305	69,305	-
Gross Mortgage Outstandings	124,546	124,546	-
Shortfall	55,241	55,241	-
Loan Outstandings as a % of Sale Price	180%	-	-
Claim Submitted to No Negative Equity	N/A	-	-
Claim Paid	N/A	-	-
Claim O/S	N/A	-	-

Time to Sale (days where available - time from death/assessment to repayment)

Time from Possession to Sale (days)	176	-	-
Initial Valuation	180,000	-	-
Indexed Valuation (Initial Valuation + Halifax Hpi)	321,952	-	-
Sale Price (where available)	150,686	150,686	-
Gross Mortgage Outstandings	169,670	169,670	-
Shortfall	18,984	18,984	-
Loan Outstandings as a % of Sale Price	113%	-	-
Claim Submitted to No Negative Equity	N/A	-	-
Claim Paid	N/A	-	-
Claim O/S	N/A	-	-

Time to Sale (days where available - time from death/assessment to repayment)

Time from Possession to Sale (days)	172	-	-
Initial Valuation	80,000	-	-
Indexed Valuation (Initial Valuation + Halifax Hpi)	154,914	-	-
Sale Price (where available)	79,715	79,715	-
Gross Mortgage Outstandings	81,913	81,913	-
Shortfall	2,198	2,198	-
Loan Outstandings as a % of Sale Price	103%	-	-
Claim Submitted to No Negative Equity	N/A	-	-
Claim Paid	N/A	-	-
Claim O/S	N/A	-	-

Time to Sale (days where available - time from death/assessment to repayment)

Time from Possession to Sale (days)	296	-	-
Initial Valuation	140,000	-	-
Indexed Valuation (Initial Valuation + Halifax Hpi)	270,854	-	-
Sale Price (where available)	134,493	134,493	-
Gross Mortgage Outstandings	174,608	174,608	-
Shortfall	40,115	40,115	-
Loan Outstandings as a % of Sale Price	130%	-	-
Claim Submitted to No Negative Equity	N/A	-	-
Claim Paid	N/A	-	-
Claim O/S	N/A	-	-

	Case 5 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	704		
Time from Possession to Sale (days)	-		
Initial Valuation	140,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	253,809		
Sale Price (where available)	116,760	116,760	-
Gross Mortgage Outstandings	137,784	137,784	-
Shortfall	21,024	21,024	-
Loan Outstandings as a % of Sale Price	118%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 6 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	476		
Time from Possession to Sale (days)	216		
Initial Valuation	165,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	208,159		
Sale Price (where available)	214,320	214,320	-
Gross Mortgage Outstandings	306,194	306,194	-
Shortfall	91,874	91,874	-
Loan Outstandings as a % of Sale Price	143%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 7 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	1,657		
Time from Possession to Sale (days)	1,590		
Initial Valuation	150,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	280,037		
Sale Price (where available)	60,464	60,464	-
Gross Mortgage Outstandings	229,001	229,001	-
Shortfall	168,537	168,537	-
Loan Outstandings as a % of Sale Price	379%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 8 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	259		
Time from Possession to Sale (days)	140		
Initial Valuation	135,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	251,603		
Sale Price (where available)	160,646	160,646	-
Gross Mortgage Outstandings	174,625	174,625	-
Shortfall	13,979	13,979	-
Loan Outstandings as a % of Sale Price	109%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 9 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	630		
Time from Possession to Sale (days)	35		
Initial Valuation	72,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	198,171		
Sale Price (where available)	143,067	72,663	70,404
Gross Mortgage Outstandings	159,156	83,544	75,612
Shortfall	16,089	10,881	5,208
Loan Outstandings as a % of Sale Price	111%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 10 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	1,919		
Time from Possession to Sale (days)	448		
Initial Valuation	200,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	373,382		
Sale Price (where available)	364,425	364,425	-
Gross Mortgage Outstandings	224,371	224,371	-
Shortfall			
Loan Outstandings as a % of Sale Price	62%		
Claim Submitted to No Negative Equity	N/A		
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)	58.2%
Shortfall as % of Mortgage Outstandings	20.6%

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

Weighted Average:	
Time to sale (Days)	308

Properties in possession (Total to Calculation date)

Repossession this Quarter	109
Properties sold (Total to Calculation date)	7
Number Carried Forward	93
	16

Average Time from Possession to Sale	204.7
Possession cases average Shortfall at Sale (%)	22.2%

Insurance

Local Search and Defective Title Claims Made (number)	0
Claims Paid	0
Claims Outstanding	0
Claims not settled in full by number	0
Claims not settled in full by amount of shortfall	0
Average time from claim to payment	N/A

Contingent Building Insurance Claims made (number)	0
Claims Paid	0
Claims Outstanding	0
Claims not settled in full by number	0
Claims not settled in full by amount of shortfall	0
Average time from claim to payment	N/A

Average Loan Asset Outstanding	147,618
Weighted Average LTV	98.6%
Weighted Average Indexed LTV	52.8%

Weighted Average Interest Rate

Fixed Rate Loans	7.35%
Index-Linked Loans	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%	598,587
30 - 34.99%	1,312,372
35 - 39.99%	2,167,821
40 - 44.99%	2,218,396
45 - 49.99%	4,137,880
50 - 54.99%	7,076,243
55 - 59.99%	7,312,387
60 - 64.99%	12,335,710
65 - 69.99%	21,026,748
70 - 74.99%	31,249,047
75 - 79.99%	27,211,905
80 - 84.99%	29,440,718
85 - 89.99%	31,876,916
90 - 94.99%	33,790,421
95 - 99.99%	31,130,757
100% +	143,926,611

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

0 - 30%	14,032,538
30 - 35%	12,136,540
35 - 40%	39,812,875
40 - 45%	52,657,997
45 - 50%	57,928,147
50 - 55%	60,529,364
55 - 60%	51,294,986
60 - 65%	31,107,148
65 - 70%	21,090,479
70 - 75%	17,005,243
75 - 80%	9,344,167
80 - 85%	11,125,360
85 - 90%	3,410,096
90 - 95%	1,175,119
95 - 100%	2,148,794
100% +	1,812,963

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	628,257
75-79	26,180,143
80-84	115,672,877
85-89	149,673,353
90-94	75,052,572
95-99	18,097,628
100+	1,307,587

LTV Levels Breakdown (Halifax HPI Adjusted) vs Age Band Breakdown @ calculation date

LTV Band	Under 70	70-74	75-79	80-84	85-89	90-94	95-99	100+
0 - 29.99%			825,949	5,876,264	4,159,059	1,892,342	1,208,953	69,971
30 - 34.99%			427,399	4,505,421	4,926,024	2,152,101	125,596	
35 - 39.99%			5,702,925	21,587,788	7,546,614	3,268,663	1,706,884	
40 - 44.99%			1,078,863	34,893,030	12,552,207	3,783,497	350,480	
45 - 49.99%	628,257		3,732,634	23,815,895	24,555,929	4,492,122	703,311	
50 - 54.99%			7,591,438	3,892,514	40,325,789	7,159,128	1,462,302	98,192
55 - 59.99%			6,274,977	5,432,011	26,628,492	11,766,056	831,237	362,214
60 - 64.99%			353,620	7,018,176	6,514,157	15,860,336	1,360,858	
65 - 69.99%			192,337	5,733,056	2,279,393	12,274,927	610,765	
70 - 74.99%			2,366,146	7,570,797	2,661,307	3,864,240	542,753	
75 - 79.99%				6,017,975	1,221,805	2,104,387		
80 - 84.99%			284,275	6,274,955	2,554,549	1,777,123	234,458	
85 - 89.99%			268,300	321,960	2,254,738		565,698	
90 - 94.99%					1,175,119			
95 - 99.99%					1,537,724		611,070	
100% +					998,159		814,804	

Annualised HPI Nationwide (Seasonally Adjusted) since closing 2.73%
Annualised HPI Halifax (Seasonally Adjusted) since closing 3.06%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

08-Jul-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

Moody's Current Rating

A Aa3 A3

S&P Current Rating

A+ A+ BBB

Fitch Current Rating

AAA AA+ BB+

Initial Note Balance

£	315,000,000	£	43,000,000	£	23,000,000
---	-------------	---	------------	---	------------

Note Principle @ Start of Quarter

£	210,900,000	£	43,000,000	£	23,000,000
---	-------------	---	------------	---	------------

Note Redemptions @ IPO

£	9,500,000	£		£	
---	-----------	---	--	---	--

Outstanding Note Principle

£	201,400,000	£	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-Oct-24	15-Oct-24	15-Oct-24
-----------	-----------	-----------

Pool Factor

0.63937	1.00000	1.00000
---------	---------	---------

Interest Amount paid this quarter

£	2,935,099	£	611,296	£	358,511
---	-----------	---	---------	---	---------

Deferred Amount at start of quarter

£	8,905,652	£	3,423,958	£	7,065,802
---	-----------	---	-----------	---	-----------

Interest Amount deferred / (paid) this quarter

£	-	£	-	£	-
---	---	---	---	---	---

Step up Interest Amount deferred / (paid) this quarter

£	120,935	£	37,522	£	51,608
---	---------	---	--------	---	--------

Interest on Deferred amount this quarter

£	129,247	£	51,663	£	125,992
---	---------	---	--------	---	---------

Deferred Amount at end of quarter

£	9,155,634	£	3,513,143	£	7,243,403
---	-----------	---	-----------	---	-----------

Credit Facility Ledger

Initial Commitment

233,000,000

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 Contract Factor

N/A

Current Total Credit Facility Commitment

-

Liquidity Reserve Ledger

Credit balance on Liquidity Reserve Account

10,545,000.00

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

39,004,100

Payments this quarter

-

Interest Accrued in this Quarter (Note SONIA + 1.8693%)

690,630

Closing Balance

39,694,730

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

-
