

ERFS Trustee (No.5) Limited

Quarterly Report as at Calculation Date

08-Oct-24

MT Deficiency Ledger

Opening Balance	4,414,774
Losses this Quarter	304,209
Closing Balance	4,718,983

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	1.28%
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	-

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
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Loans/Additional Loans

Loans	Additional Loans
Outstanding balance of Loans/Additional Loans at Closing Date	425,732
Outstanding Balance of Loans/Additional Loans at start of this quarter	12,605,825
Accrued Interest at start of this quarter	6,953,339

Redemptions

Loans	Additional Loans	Loans	Additional Loans	
In this quarter	Since closing date	In this quarter	Since closing date	
Principle Amount Outstanding of Loans/Additional Loans redeemed :	3,605,572	245,631,743	114,674	9,037,032

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

Death	Loans	Additional Loans	Loans	Additional Loans
Borrower enters Long Term Care	2,838,002	114,221,465	86,219	4,135,266
Voluntary Repayment	396,000	33,157,317	0	1,189,795
Move to Lower Value Property	369,098	93,927,563	27,118	3,450,780
Substitutions	1,770	4,238,369	1,337	261,191
	0	87,032	0	0
Number of Loans/Additional Loans redeemed by cause:	86	6,152	16	698

Number of Loans/Additional Loans redeemed by cause:

Death	Loans	Additional Loans	Loans	Additional Loans
Borrower enters Long Term Care	68	2,803	14	396
Voluntary Repayment	8	786	0	89
Move to Lower Value Property	10	2,510	2	213
Substitutions	1	345	2	46
	0	2	0	0
Redemption Monies Received:	15,344,913	561,372,993	317,633	15,224,051

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

N/A
N/A

Substitution

Loans	Additional Loans
Substituted in this Quarter (amount)	-
Substituted in this Quarter as a % of aggregate	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

Loans	Additional Loans
Number of Loans/Additional Loans	361
Further Advances in preceding quarter	38,324
Number of Further Advances in preceding quarter	25
Outstanding Gross Balance	12,546,236
Outstanding Accrued Interest	6,970,100

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%	81.8%	84.5%
Index Linked Loan %	12.8%	18.2%	15.5%

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

71	78
86	86

Age of Borrowers

Loans	Additional Loans
Single Female	87
Single Male	86
Joint Borrowers by age of younger	85

Properties Sold/Repayments (Case by Case):

	Case 1 Total	ERFS Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	1,044	-	-
Time from Possession to Sale (days)	91	-	-
Initial Valuation	130,000	-	-
Indexed Valuation (Initial Valuation + Halifax HPI)	245,684	-	-
Sale Price (where available)	94,226	94,226	-
Gross Mortgage Outstandings	124,056	124,056	-
Shortfall	29,830	29,830	-
Loan Outstandings as a % of Sale Price	132%	-	-
Claim Submitted to No Negative Equity	N/A	-	-
Claim Paid	N/A	-	-
Claim O/S	N/A	-	-

	Case 2 Total	ERFS Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	469	-	-
Time from Possession to Sale (days)	-	-	-
Initial Valuation	136,000	-	-
Indexed Valuation (Initial Valuation + Halifax HPI)	262,221	-	-
Sale Price (where available)	204,987	173,703	31,284
Gross Mortgage Outstandings	270,586	227,553	43,033
Shortfall	65,599	53,850	11,749
Loan Outstandings as a % of Sale Price	132%	-	-
Claim Submitted to No Negative Equity	N/A	-	-
Claim Paid	N/A	-	-
Claim O/S	N/A	-	-

	Case 3 Total	ERFS Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	485	-	-
Time from Possession to Sale (days)	417	-	-
Initial Valuation	180,000	-	-
Indexed Valuation (Initial Valuation + Halifax HPI)	335,403	-	-
Sale Price (where available)	271,507	271,507	-
Gross Mortgage Outstandings	334,358	334,358	-
Shortfall	62,851	62,851	-
Loan Outstandings as a % of Sale Price	123%	-	-
Claim Submitted to No Negative Equity	N/A	-	-
Claim Paid	N/A	-	-
Claim O/S	N/A	-	-

	Case 4 Total	ERFS Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	174	-	-
Time from Possession to Sale (days)	118	-	-
Initial Valuation	85,000	-	-
Indexed Valuation (Initial Valuation + Halifax HPI)	302,435	-	-
Sale Price (where available)	184,550	106,747	77,803
Gross Mortgage Outstandings	235,974	134,213	101,761
Shortfall	51,424	27,466	23,958
Loan Outstandings as a % of Sale Price	128%	-	-
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)	427		
Time from Possession to Sale (days)	-		
Initial Valuation	270,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	489,224		
Sale Price (where available)	255,590	255,590	-
Gross Mortgage Outstandings	294,720	294,720	-
Shortfall	39,130	39,130	-
Loan Outstandings as a % of Sale Price	115%		
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)	210		
Time from Possession to Sale (days)	-		
Initial Valuation	270,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	529,205		
Sale Price (where available)	370,406	370,406	-
Gross Mortgage Outstandings	416,666	416,666	-
Shortfall	46,260	46,260	-
Loan Outstandings as a % of Sale Price	112%		
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)	631		
Time from Possession to Sale (days)	-		
Initial Valuation	203,500		
Indexed Valuation (Initial Valuation + Halifax Hpi)	376,483		
Sale Price (where available)	156,992	156,992	-
Gross Mortgage Outstandings	201,815	201,815	-
Shortfall	44,823	44,823	-
Loan Outstandings as a % of Sale Price	129%		
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)	1,592		
Time from Possession to Sale (days)	163		
Initial Valuation	84,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	152,203		
Sale Price (where available)	136,275	136,275	-
Gross Mortgage Outstandings	98,926	98,926	-
Shortfall	-	-	-
Loan Outstandings as a % of Sale Price	73%		
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)	1,044		
Time from Possession to Sale (days)	90		
Initial Valuation	115,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	216,418		
Sale Price (where available)	151,923	151,923	-
Gross Mortgage Outstandings	123,913	123,913	-
Shortfall	-	-	-
Loan Outstandings as a % of Sale Price	82%		
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)	604		
Time from Possession to Sale (days)	77		
Initial Valuation	130,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	234,887		
Sale Price (where available)	122,531	122,531	-
Gross Mortgage Outstandings	107,072	107,072	-
Shortfall	-	-	-
Loan Outstandings as a % of Sale Price	87%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 11 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	642		
Time from Possession to Sale (days)	95		
Initial Valuation	290,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	534,323		
Sale Price (where available)	342,415	342,415	-
Gross Mortgage Outstandings	294,315	294,315	-
Shortfall	-	-	-
Loan Outstandings as a % of Sale Price	86%		
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:	58.9%
Sale Price as % of Indexed Valuation (Initial Valuation + Halifax Hpi) (where available)	19.8%
Shortfall as % of Mortgage Outstandings	

For all Mortgages repaid to the Calculation Date (all redemptions other than voluntary)	
Weighted Average:	31.0
Time to sale (Days)	

Properties in possession (Total to Calculation date)	
Repossession this Quarter	114
Properties sold (Total to Calculation date)	5
Number Carried Forward	100
	14

Average Time from Possession to Sale	200.9
Possession cases average Shortfall at Sale (%)	21.3%

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	149,244
Weighted Average LTV	99.9%
Weighted Average Indexed LTV	52.5%

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%	473,910
30 - 34.99%	1,105,891
35 - 39.99%	1,747,672
40 - 44.99%	2,016,886
45 - 49.99%	3,984,401
50 - 54.99%	6,454,320
55 - 59.99%	6,933,119
60 - 64.99%	11,250,046
65 - 69.99%	16,413,248
70 - 74.99%	28,216,922
75 - 79.99%	28,734,129
80 - 84.99%	31,120,368
85 - 89.99%	29,385,920
90 - 94.99%	28,325,295
95 - 99.99%	33,319,414
100% +	148,552,259

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

0 - 30%	13,636,826
30 - 35%	12,275,394
35 - 40%	39,156,755
40 - 45%	52,273,944
45 - 50%	57,058,836
50 - 55%	60,088,319
55 - 60%	47,335,525
60 - 65%	32,552,798
65 - 70%	20,425,409
70 - 75%	17,244,624
75 - 80%	9,111,454
80 - 85%	8,724,975
85 - 90%	3,541,542
90 - 95%	1,203,972
95 - 100%	1,914,813
100% +	1,488,617

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	323,860
75-79	20,307,894
80-84	114,971,571
85-89	146,992,811
90-94	76,429,630
95-99	17,909,795
100+	1,098,240

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%				354,004	6,083,988	4,332,008	1,846,149	949,431	71,247
30 - 34.99%				322,020	4,714,152	4,553,910	2,557,434	127,877	
35 - 39.99%				2,728,302	24,603,469	7,313,630	3,246,581	1,264,172	
40 - 44.99%				854,691	34,464,152	12,599,141	3,971,450	384,510	
45 - 49.99%		323,860		3,252,358	20,748,489	27,193,890	4,640,523	899,715	
50 - 54.99%				7,399,244	2,185,157	41,780,792	7,424,989	1,198,251	99,886
55 - 59.99%				5,199,572	5,383,364	24,083,510	12,185,947	483,132	
60 - 64.99%					8,755,227	5,984,177	16,190,772	1,622,611	
65 - 69.99%			197,103		5,240,529	1,834,187	12,059,542	1,094,048	
70 - 74.99%					2,229,100	8,136,397	2,175,475	4,151,022	552,630
75 - 79.99%					5,722,614	1,245,472	2,007,654	135,714	
80 - 84.99%					290,647	2,857,085	3,993,472	1,345,009	238,763
85 - 89.99%					273,288	601,470	2,090,223	576,562	
90 - 94.99%							1,203,972		
95 - 99.99%							1,224,568	690,246	
100% +							373,062	1,115,555	

Annualised HPI Nationwide (Seasonally Adjusted) since closing 2.80%
Annualised HPI Halifax (Seasonally Adjusted) since closing 3.11%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date

08-Oct-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:

Equity Release Funding (No.5) Plc

Date of issue:

11th August 2005

Moody's Current Rating

Aaa 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
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Note Principle @ Start of Quarter

£	201,400,000	£	43,000,000	£	23,000,000
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Note Redemptions @ IPO

£	11,300,000	£		£	
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Outstanding Note Principle

£	190,100,000	£	43,000,000	£	23,000,000
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Note interest margins

Note SONIA + 0.3493%	Note SONIA + 0.4693%	Note SONIA + 1.0193%
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Step-Up Date

July-12	July-12	July-12
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Step-Up Margins

Note SONIA + 0.5793%	Note SONIA + 0.8193%	Note SONIA + 1.9193%
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Interest Payment Cycle

Quarterly	Quarterly	Quarterly
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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)
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Next Interest Payment Date

14-Jan-25	14-Jan-25	14-Jan-25
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Pool Factor

0.60349	1.00000	1.00000
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Interest Amount paid this quarter

£	2,739,064	£	597,811	£	351,644
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Deferred Amount at start of quarter

£	9,155,634	£	3,513,143	£	7,243,403
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Interest Amount deferred / (paid) this quarter

£	-	£	-	£	-
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Step up Interest Amount deferred / (paid) this quarter

£	116,757	£	37,934	£	52,175
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Interest on Deferred amount this quarter

£	3,293,835	£	51,941	£	177,175
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Deferred Amount at end of quarter

£	9,402,216	£	3,603,018	£	7,422,753
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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 Contractation Factor

N/A

Current Total Credit Facility Commitment

-

Liquidity Reserve Ledger

Credit balance on Liquidity Reserve Account

10,070,000.00

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

39,694,730

Payments this quarter

-

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

691,930

Closing Balance

40,386,660

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

	-
	-
	-