ERF5 Trustee (No.5) Limited

Quarterly Report as at Calculation Date 07-Oct-25

MT Deficiency Ledger

Opening Balance	-	5,455,322
Losses this Quarter	-	256,503
Closing Balance	-	5,711,825

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	1.56%
(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	-

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	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	366,280,105	11,965,192
Accrued Interest at start of this quarter	285,584,240	6,935,370

Redemptions	Loans	Loans	Additional Loans	
	In this quarter	Since closing date	In this quarter	Since closing date
Principle Amount Outstanding of Loans/Additional Loans redeemed :	2,672,119	255,738,231	163,706	9,788,390
Principle Amount Outstanding of Loans/Additional Loans redeemed by cause :				
Death	1,601,902	121,018,546	94,533	4,728,508
Borrower enters Long Term Care	471,963	35,072,837	27,155	1,273,023
Voluntary Repayment	591,341	95,299,562	42,018	3,516,799
Move to Lower Value Property	6,913	4,260,254	0	270,060
Substitutions	0	87,032	0	0
Number of Loans/Additional Loans redeemed by cause:	78	6,446	22	773
Number of Loans/Additional Loans redeemed by cause:				
Death	48	3,050	15	453
Borrower enters Long Term Care	14	842	5	101
Voluntary Repayment	16	2,552	2	219
Move to Lower Value Property	1	348	0	47
Substitutions	0	2	0	0
Redemption Monies Received:	11,760,876	604,362,089	454,889	16,972,838

Equivalent Value Test this quarter:	N/A
S&P model this quarter:	N/A

Substitution	Loans	Additional Loans
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	Loans	Additional Loans
Number of Loans/Additional Loans	2,239	337
Further Advances in preceding quarter	-	11,283
Number of Further Advances in preceding quarter	-	14
Outstanding Gross Balance	361,237,006	11,762,859
Outstanding Accrued Interest	283,213,261	6,885,459

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%	80.4%	90.2%	82.2%
Index Linked Loan %	12.8%	19.6%	9.8%	17.8%

	Loans	Additional Loans
Weighted Average Age of Borrowers @ Closing Date	71	78
Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	87	86

Age of Borrowers	Loans	Additional Loans
Single Female	88	87
Single Male	88	87
Joint Borrowers by age of younger	87	86

Properties Sold/Repayments (Case By Case):

	Case 1 Total	**ERF5 Original Loan**	**Aviva UKER Additional Loan**
Time to Sale (days where available - time from death/assessment to repayment)	1,108		
Time from Possesion to Sale (days)	237		
Initial Valuation	130,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	245,679		
Sale Price (where available)	164,939	141,498	23,441
Gross Mortgage Outstandings	171,051	146,631	24,420
Shortfall	6,112	5,133	979
Loan Outstandings as a % of Sale Price	104%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 2 Total	**ERF5 Original Loan**	**Aviva UKER Additional Loan**
Time to Sale (days where available - time from death/assessment to repayment)	687		
Time from Possesion to Sale (days)	504		
Initial Valuation	180,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	276,555		
Sale Price (where available)	115,940	115,940	-
Gross Mortgage Outstandings	211,372	211,372	-
Shortfall	95,432	95,432	-
Loan Outstandings as a % of Sale Price	182%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 3 Total	**ERF5 Original Loan**	**Aviva UKER Additional Loan**
Time to Sale (days where available - time from death/assessment to repayment)	204		
Time from Possesion to Sale (days)	119		
Initial Valuation	140,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	273,771		
Sale Price (where available)	172,574	172,574	-
Gross Mortgage Outstandings	206,245	206,245	-
Shortfall	33,671	33,671	-
Loan Outstandings as a % of Sale Price	120%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 4 Total	**ERF5 Original Loan**	**Aviva UKER Additional Loan**
Time to Sale (days where available - time from death/assessment to repayment)	968		
Time from Possesion to Sale (days)	168		
Initial Valuation	75,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	141,040		
Sale Price (where available)	70,431	70,431	-
Gross Mortgage Outstandings	88,706	88,706	-
Shortfall	18,275	18,275	-
Loan Outstandings as a % of Sale Price	126%		
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)	171		
Time from Possesion to Sale (days)	-		
Initial Valuation	85,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	156,904		
Sale Price (where available)	66,108	66,108	-
Gross Mortgage Outstandings	80,693	80,693	-
Shortfall	14,585	14,585	-
Loan Outstandings as a % of Sale Price	122%		
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)	287		
Time from Possesion to Sale (days)	-		
Initial Valuation	200,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	376,041		
Sale Price (where available)	209,083	209,083	-
Gross Mortgage Outstandings	252,005	252,005	-
Shortfall	42,922	42,922	-
Loan Outstandings as a % of Sale Price	121%		
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)	206		
Time from Possesion to Sale (days)	142		
Initial Valuation	60,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	114,410		
Sale Price (where available)	43,028	43,028	-
Gross Mortgage Outstandings	69,315	69,315	-
Shortfall	26,287	26,287	-
Loan Outstandings as a % of Sale Price	161%		
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)	484		
Time from Possesion to Sale (days)	147		
Initial Valuation	125,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	388,917		
Sale Price (where available)	308,268	206,795	101,473
Gross Mortgage Outstandings	340,713	226,994	113,719
Shortfall	32,445	20,199	12,246
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 9 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	227		
Time from Possesion to Sale (days)	168		
Initial Valuation	185,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	341,736		
Sale Price (where available)	301,271	301,271	-
Gross Mortgage Outstandings	208,370	208,370	-
Shortfall	-	-	-
Loan Outstandings as a % of Sale Price	69%		
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)	59.8%
Shortfall as % of Mortgage Outstandings	19.0%

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

Time to sale (Days)	316

Properties in possession (Total to Calculation date)	142
Repossessed this Quarter	8
Properties sold (Total to Calculation date)	127
Number Carried Forward	15

Average Time from Possession to Sale	202.2
Posession cases average Shortfall at Sale (%)	20.4%

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	161,339
Weighted Average LTV	107.7%
Weighted Average Indexed LTV	55.8%

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%	212,823
30 - 34.99%	551,349
35 - 39.99%	1,348,118
40 - 44.99%	1,728,380
45 - 49.99%	2,643,828
50 - 54.99%	3,962,584
55 - 59.99%	5,603,169
60 - 64.99%	5,974,408
65 - 69.99%	10,836,921
70 - 74.99%	14,060,183
75 - 79.99%	25,782,736
80 - 84.99%	22,059,789
85 - 89.99%	27,463,615
90 - 94.99%	30,728,453
95 - 99.99%	27,767,024
100% +	180,513,627

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

0 - 30%	8,797,427
30 - 35%	9,404,311
35 - 40%	20,942,845
40 - 45%	49,710,430
45 - 50%	48,956,243
50 - 55%	54,027,317
55 - 60%	47,896,734
60 - 65%	42,131,825
65 - 70%	20,654,805
70 - 75%	19,871,943
75 - 80%	12,948,350
80 - 85%	8,815,697
85 - 90%	7,216,003
90 - 95%	5,329,700
95 - 100%	1,144,412
100% +	3,388,965

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	14,291,906
80-84	91,920,359
85-89	145,115,809
90-94	86,262,153
95-99	22,528,715
100+	1,118,065

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%			110,933	3,763,039	2,880,128	1,587,566	379,334	76,426
30 - 34.99%				3,129,732	3,901,677	1,757,883	615,019	
35 - 39.99%			134,887	11,157,491	5,061,298	3,194,969	1,271,463	122,737
40 - 44.99%			1,016,885	33,016,593	10,882,541	3,619,285	1,175,126	
45 - 49.99%			1,143,705	16,162,395	24,107,130	6,816,379	726,635	
50 - 54.99%			3,994,025	1,750,522	42,576,478	5,034,696	671,596	
55 - 59.99%			6,729,877	2,042,219	27,068,384	10,316,459	1,632,746	107,048
60 - 64.99%			947,434	11,376,241	7,280,853	21,587,973	939,324	
65 - 69.99%				5,508,940	941,140	12,328,791	1,875,933	
70 - 74.99%			214,160	3,153,507	5,180,599	8,148,680	2,764,436	410,562
75 - 79.99%				541,884	6,670,501	1,383,482	4,207,310	145,173
80 - 84.99%					6,414,969	1,012,099	1,388,629	
85 - 89.99%				317,796	1,856,413	3,305,892	1,479,784	256,118
90 - 94.99%					293,695	4,638,550	397,454	
95 - 99.99%						1,144,412		
100% +						385,038	3,003,927	

Annualised HPI Nationwide (Seasonally Adjusted) since closing	2.79%
Annualised HPI Halifax (Seasonally Adjusted) since closing	3.04%

Equity Release Funding (No.5) Plc

Quarterly Report as at calculation date 07-Oct-25

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

	A	B	C
Moodys Current Rating	Aaa	Baa1	Baa1
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	£ 168,100,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPD	£ 7,400,000	£ -	£ -
Outstanding Note Principle	£ 160,700,000	£ 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	14-Jan-26	14-Jan-26	14-Jan-26
Pool Factor	0.51016	1.00000	1.00000
Interest Amount paid this quarter	£ 1,873,196	£ 492,170	£ 295,139
Deferred Amount at start of quarter	£ 10,083,934	£ 3,863,110	£ 7,943,864
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ -
Step up Interest Amount deferred / (paid) this quarter	£ 97,452	£ 37,934	£ 52,175
Interest on Deferred amount this quarter	£ 118,215	£ 47,624	£ 119,957
Deferred Amount at end of quarter	£ 10,299,601	£ 3,948,668	£ 8,115,996

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 Contraction Factor	N/A
Current Total Credit Facility Commitment	-

Liquidity Reserve Ledger

Credit balance on Liquidity Reserve Account	8,405,000.00
Surplus after payment of all payments set out in paragraphs (a) to (x) of the pre-enforcement priority of payments (excess issuer available receipts).	-

Subordinated Loan Ledger

Opening Balance on closing date/at start of quarter	42,353,900
Payments this quarter	-
Interest Accrued in this Quarter (Note SONIA + 1.8693%)	634,230
Closing Balance	42,988,130

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	-