ERF5 Trustee (No.5) Limited

Quarterly Report as at Calculation Date 07-Jul-26

MT Deficiency Ledger

Opening Balance	-	6,397,313
Losses this Quarter	-	1,136,833
Closing Balance	-	7,534,146

Voluntary Prepayment Rate

Value of the ratio expressed as a percentage calculated by dividing:	1.64%
(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	352,854,704	11,124,630
Accrued Interest at start of this quarter	279,368,097	6,597,378

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 :	2,799,651	263,075,020	145,501	10,332,515
Principle Amount Outstanding of Loans/Additional Loans redeemed by cause :				
Death	2,039,937	126,315,989	71,308	5,032,341
Borrower enters Long Term Care	387,855	36,384,224	33,192	1,467,069
Voluntary Repayment	371,859	96,027,521	41,002	3,563,046
Move to Lower Value Property	0	4,260,254	0	270,060
Substitutions	0	87,032	0	0
Number of Loans/Additional Loans redeemed by cause:	79	6,666	38	859
Number of Loans/Additional Loans redeemed by cause:				
Death	58	3,209	19	506
Borrower enters Long Term Care	10	883	17	131
Voluntary Repayment	11	2,572	2	222
Move to Lower Value Property	0	348	0	47
Substitutions	0	2	0	0
Redemption Monies Received:	12,370,834	636,911,392	413,416	18,438,307

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	2,019	303.00
Further Advances in preceding quarter	-	24,487
Number of Further Advances in preceding quarter	-	22
Outstanding Gross Balance	345,827,389	10,979,465
Outstanding Accrued Interest	275,140,433	6,573,227

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%	79.5%	90.2%	80.6%
Index Linked Loan %	12.8%	20.5%	9.8%	19.4%

	Loans	Additional Loans
Weighted Average Age of Borrowers @ Closing Date	71	78
Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	88	87

Age of Borrowers	Loans	Additional Loans
Single Female	89	88
Single Male	89	88
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)	370		
Time from Possesion to Sale (days)	209		
Initial Valuation	120,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	439,733		
Sale Price (where available)	301,961	189,495	112,466
Gross Mortgage Outstandings	411,180	255,616	155,564
Shortfall	109,219	66,121	43,098
Loan Outstandings as a % of Sale Price	136%		
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)	1,037		
Time from Possesion to Sale (days)	65		
Initial Valuation	120,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	240,298		
Sale Price (where available)	76,037	76,037	-
Gross Mortgage Outstandings	158,707	158,707	-
Shortfall	82,670	82,670	-
Loan Outstandings as a % of Sale Price	209%		
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)	691		
Time from Possesion to Sale (days)	57		
Initial Valuation	80,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	154,676		
Sale Price (where available)	88,460	70,638	17,822
Gross Mortgage Outstandings	146,385	114,066	32,319
Shortfall	57,925	43,428	14,497
Loan Outstandings as a % of Sale Price	165%		
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)	1,123		
Time from Possesion to Sale (days)	75		
Initial Valuation	175,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	322,847		
Sale Price (where available)	131,320	131,320	-
Gross Mortgage Outstandings	176,862	176,862	-
Shortfall	45,542	45,542	-
Loan Outstandings as a % of Sale Price	135%		
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)	565		
Time from Possesion to Sale (days)	170		
Initial Valuation	310,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	534,074		
Sale Price (where available)	396,107	396,107	-
Gross Mortgage Outstandings	409,725	409,725	-
Shortfall	13,618	13,618	-
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		

	Case 6 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	370		
Time from Possesion to Sale (days)	247		
Initial Valuation	300,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	856,839		
Sale Price (where available)	562,634	454,605	108,029
Gross Mortgage Outstandings	775,449	624,373	151,076
Shortfall	212,815	169,768	43,047
Loan Outstandings as a % of Sale Price	138%		
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)	569		
Time from Possesion to Sale (days)	87		
Initial Valuation	200,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	381,263		
Sale Price (where available)	197,139	197,139	-
Gross Mortgage Outstandings	223,133	223,133	-
Shortfall	25,994	25,994	-
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		

	Case 8 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	558		
Time from Possesion to Sale (days)	208		
Initial Valuation	83,500		
Indexed Valuation (Initial Valuation + Halifax Hpi)	154,315		
Sale Price (where available)	33,240	33,240	-
Gross Mortgage Outstandings	137,219	137,219	-
Shortfall	103,979	103,979	-
Loan Outstandings as a % of Sale Price	413%		
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)	1,043		
Time from Possesion to Sale (days)	1,012		
Initial Valuation	238,950		
Indexed Valuation (Initial Valuation + Halifax Hpi)	450,219		
Sale Price (where available)	158,879	158,879	-
Gross Mortgage Outstandings	363,115	363,115	-
Shortfall	204,236	204,236	-
Loan Outstandings as a % of Sale Price	229%		
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)	358		
Time from Possesion to Sale (days)	234		
Initial Valuation	154,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	297,314		
Sale Price (where available)	166,620	150,233	16,387
Gross Mortgage Outstandings	241,530	216,276	25,254
Shortfall	74,910	66,043	8,867
Loan Outstandings as a % of Sale Price	145%		
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)	221		
Time from Possesion to Sale (days)	91		
Initial Valuation	295,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	556,797		
Sale Price (where available)	324,164	324,164	-
Gross Mortgage Outstandings	428,583	428,583	-
Shortfall	104,419	104,419	-
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 12 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	369		
Time from Possesion to Sale (days)	91		
Initial Valuation	425,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	788,186		
Sale Price (where available)	327,612	327,612	-
Gross Mortgage Outstandings	538,627	538,627	-
Shortfall	211,015	211,015	-
Loan Outstandings as a % of Sale Price	164%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 13 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	651		
Time from Possesion to Sale (days)	77		
Initial Valuation	95,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	349,906		
Sale Price (where available)	278,527	278,527	-
Gross Mortgage Outstandings	273,439	273,439	-
Shortfall	-	-	-
Loan Outstandings as a % of Sale Price	98%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 14 Total	ERF5 Original Loan	Aviva UKER Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	116		
Time from Possesion to Sale (days)	78		
Initial Valuation	150,000		
Indexed Valuation (Initial Valuation + Halifax Hpi)	283,117		
Sale Price (where available)	224,669	224,669	-
Gross Mortgage Outstandings	217,665	217,665	-
Shortfall	-	-	-
Loan Outstandings as a % of Sale Price	97%		
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)	59.3%
Shortfall as % of Mortgage Outstandings	20.3%

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

Time to sale (Days)	324

Properties in possession (Total to Calculation date)	171
Repossessed this Quarter	9
Properties sold (Total to Calculation date)	155
Number Carried Forward	16

Average Time from Possession to Sale	201.1
Posession cases average Shortfall at Sale (%)	22.4%

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	171,286
Weighted Average LTV	113.1%
Weighted Average Indexed LTV	58.5%

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%	116,194
30 - 34.99%	224,443
35 - 39.99%	1,032,910
40 - 44.99%	1,274,971
45 - 49.99%	1,528,296
50 - 54.99%	2,742,375
55 - 59.99%	5,089,018
60 - 64.99%	4,167,937
65 - 69.99%	6,101,146
70 - 74.99%	10,051,901
75 - 79.99%	15,462,979
80 - 84.99%	23,916,367
85 - 89.99%	22,624,876
90 - 94.99%	26,537,157
95 - 99.99%	27,828,050
100% +	197,128,770

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

0 - 30%	6,320,589
30 - 35%	7,040,102
35 - 40%	13,377,110
40 - 45%	37,308,341
45 - 50%	44,080,763
50 - 55%	51,917,649
55 - 60%	50,945,793
60 - 65%	35,782,360
65 - 70%	32,039,662
70 - 75%	17,204,480
75 - 80%	16,079,141
80 - 85%	12,077,442
85 - 90%	6,305,630
90 - 95%	5,748,381
95 - 100%	4,792,387
100% +	4,807,557

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	10,219,018
80-84	80,843,583
85-89	137,287,980
90-94	90,942,055
95-99	24,644,147
100+	1,890,605

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%			116,194	2,414,456	2,023,444	1,544,252	141,715	80,529
30 - 34.99%				2,228,622	2,670,929	1,413,266	727,286	
35 - 39.99%			143,054	5,336,671	4,526,110	2,603,482	767,793	
40 - 44.99%			757,664	24,558,722	6,345,407	4,204,861	1,441,688	
45 - 49.99%			336,123	19,506,251	18,147,314	5,412,149	678,926	
50 - 54.99%			1,489,371	4,036,175	39,268,779	6,197,017	688,563	237,743
55 - 59.99%			5,432,986	2,118,420	31,816,950	10,384,919	1,192,517	
60 - 64.99%			1,691,861	3,555,840	8,729,400	20,044,014	1,414,299	346,946
65 - 69.99%			251,766	11,936,629	1,611,953	17,541,222	698,093	
70 - 74.99%				3,896,436	1,799,299	7,674,314	3,834,432	
75 - 79.99%				919,229	7,111,223	2,891,492	4,724,586	432,612
80 - 84.99%					7,146,515	1,334,296	3,073,690	522,941
85 - 89.99%					4,971,921	811,568	522,141	
90 - 94.99%				336,132	808,809	3,189,061	1,144,546	269,834
95 - 99.99%					309,927	4,482,461		
100% +						1,213,685	3,593,873	

Annualised HPI Nationwide (Seasonally Adjusted) since closing	2.76%
Annualised HPI Halifax (Seasonally Adjusted) since closing	2.94%

<u>Equity Release Funding (No.5) Plc</u>

<u>Quarterly Report as at calculation date</u> 07-Jul-26

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	£ 144,900,000	£ 43,000,000	£ 23,000,000
Note Redemptions @ IPD	£ 8,900,000	£ -	£ -
Outstanding Note Principle	£ 136,000,000	£ 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-Oct-26	14-Oct-26	14-Oct-26
Pool Factor	0.43175	1.00000	1.00000
Interest Amount paid this quarter	£ 1,479,783	£ 452,000	£ -
Deferred Amount at start of quarter	£ 10,709,131	£ 4,116,539	£ 9,017,008
Interest Amount deferred / (paid) this quarter	£ -	£ -	£ 273,306
Step up Interest Amount deferred / (paid) this quarter	£ 83,089	£ 37,522	£ 51,608
Interest on Deferred amount this quarter	£ 115,507	£ 46,864	£ 127,380
Deferred Amount at end of quarter	£ 10,907,727	£ 4,200,925	£ 9,469,302

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	7,245,000.00
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	44,222,040
Payments this quarter	-
Interest Accrued in this Quarter (Note SONIA + 1.8693%)	619,200
Closing Balance	44,841,240

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	-