Parity data of RAID 5 stores in each disk separately, and all these disks are viewed as one virtual disk drive. It also requires one disk space to store parity data, so total capacity of RAID 5 is total number of disks minus one. If a disk in RAID 5 is corrupted, with the parity data in other disks, the data can be recovered.

However, according to Microchip, one of the top semiconductor sales leaders, to save all the data, the other disks must be intact, and the sequence hasn't been changed. If there are two or more damaged disks residing in RAID5, the lost data cannot be recovered. Please back up data more often to prevent data loss. If any disk is damaged, please contact N-Partner instantly.

Reference:
https://www.microsemi.com/product-directory/raid-controllers/4047-raid-levels#12