## Equity Release Funding Trustee (No. 4) Ltd Report for the immediately preceding interest period

## 23-Oct-12

report for the immediatery preceding milerest period	23-OCt-12	
Loans/ Additional Loans Outstanding Balance of [Loans][Additional Loans] at Closing Date	Loans £404,730,763	Additional Loans £0
Outstanding Balance of [Loans][Additional Loans] @ start of Quarter	£517,106,778	£15,487,301
Accrued interest @ start of Quarter	£253,755,429	£4,517,059
Redemptions	In this quarter Loans	Additional Loans
Principal Balance of Loans redeemed in the immediately preceding Calculation period Principal Balance of Loans redeemed by cause:-	3,843,061	194,010
Death Sorrower enters Long Term Care Voluntary Repayment	1,443,959 827,783 1,064,980	101,889 10,833 61,400
voluntary Repayment Substituted with cash Move to Lower Value Property	1,064,980 0 506,339	19,888
Number of Loans redeemed in the immediately preceding Calculation period	61	13
Number of Loans redeemed by cause:- Death	30	7
Borrower enters Long Term Care Voluntary Repayment Move to Lower Value Property	10 21 14	3 3 3
Substituted	-	
Redemption monies received	7,458,587	279,543
Outstanding Balance of [Loans][Additional Loans] Advances in Quarter	Loans	Additional Loans 61,133
Outstanding Accrued Interest Outstanding Gross Balance	258,137,965 517,646,253	4,678,250 15,522,020
Outstanding number of loans	5,609	827
Equivalent Value Test this Calculation Period :- S&P model this Calculation Period :-	N/A N/A	
Substitutions Substituted in this Quarter (amount)	-	Ī
Substituted in this Quarter as a % of aggregate Outstanding Balance of the [Loans] Additional Loans] @ Closing Date	0.00%	
Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date	0.02%	
Substitution Voluntary Repayment Rate Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loar	N/A	Ī
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loan	ns	
Voluntary Repayment Rate	1.88%	1
Annualised value of the ratio expressed as a percentage calculated by dividing:- x) the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepair y) the aggregate Outstanding Balance of all Loans on the Closing Date.	d from the Closing Date	up to the relevant Cal
Deficiency Ledger		ī
Opening Balance Losses this Quarter	- 58,206	
Closing Balance	- 58,206	ı
Product Breakdown by Loan O/S	At Calculation date for Loans	Additional Loans
FCRP % LCRP %	54.3% 45.7%	68.0% 32.0%
Weighted Average Age of Borrowers @ Closing Date	70	Ī
Weighted Average Age of borrowers - at Calculation date for this Quarterly report	77	77
Age of Borrowers:- Single Female	81	79
single Female Single Male Joint Borrowers by Age of Younger	81 79 76	79 79 75
Properties Sold / repayments (case by case):-		
Time to Sale (where available - time from death/assessment to repayment) Initial Valuation	N/A N/A N/A	
Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings	N/A N/A N/A	
Shortfall Loan Outstandings as a % of Sale Price	N/A N/A	
Claim Submitted to No Negative Equity Claim Paid	N/A N/A	
Claim O/S  For all Mortgages repaid to the Calculation Date for this Quarterly Report:-	N/A	ļ
For all Mortgages repaid to the Calculation Date for this quarterly Report:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)	277	Ī
Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings	N/A N/A	
Properties in Possession	3	Ī
Repossessed Sold	3	
Number Carried Forward	-	l
Average Time from Possesion to Sale Average Shortfall at Sale	111	
<u> </u>	-	-
Insurance Local Search and Defective Title Claims made (number) Claims Paid		
Jlaims Paid Claims O/S Claims not settled in full by number	-	
Jaims not settled in full by amount of shortfall Average Time from Claim to Payment	- N/A	
		Ti
Contingent Building Insurance claims made (number) Claims Paid Claims O/S	-	
Claims O/S Claims not settled in full by number Claims not settled in full by amount of shortfall		
Average Time from Claim to Payment	N/A	l.
Average Loan Asset Outstanding (excluding any Subordinated Portion)	£92,289	£18,769
Weighted Average LTV Weighted Average Indexed LTV	50.7% 40.6%	l
Weighted Average Interest Rate LCRP	0 + LPI	4.68%
FCRP	7.13%	6.69%

Since Closing Date Loans Additional Loans 118,006,270 2,606,230 47,835,333 1,148,134 10,272,419 184,487 54,736,490 154,650 70,889 5,007,378 257,926 2,163 163 174 1,132 77 276 4 191,978,996 3,205,143
118,006,270 2,606,230 47,835,333 1,148,134 10,272,419 844,487 54,736,490 944,794 154,650 70,889 5,007,378 257,926 2,163 163 853 68 174 18 1,132 77 276 36 4
118,006,270 2,606,230 47,835,333 1,148,134 10,272,419 844,487 54,736,490 944,794 154,650 70,889 5,007,378 257,926 2,163 163 853 68 174 18 1,132 77 276 36 4
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1,132 77 276 36 4 -
4 -
191,978,996 3,205,143
(A.)

At Closing		
Loans	Additional Loans	
58%		0%
42%		0%

LTV Levels Breakdown (based on original valuation using P+I at date of report, 0 - 29.99%	27,570,045				
30 - 34.99% 35 - 39.99%	37,749,190 58,561,719				
40 - 44.99%	77,812,445				
45 - 49.99% 50 - 54.99%	72,791,792 63.523.812				
55 - 59.99%	50,713,228				
60 - 64.99% 65 - 69.99%	43,988,875 30,905,607				
70 - 74.99% 75 - 79.99%	17,559,214 16,532,173				
75 - 79.99% 80 - 84.99%	7,246,775				
85 - 89.99% 90 - 94.99%	6,378,763 3,661,358				
95 - 99.99%	2,050,505				
100% +	600,753	1			
LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date)	Loans	I			
0 - 30% 30 - 35%	88,860,587 91,137,614				
35 - 40%	92,917,132				
40 - 45% 45 - 50%	79,106,742 61,883,432				
50 - 55% 55 - 60%	43,259,360				
60 - 65%	25,499,690 17,065,575				
65 - 70% 70 - 75%	11,363,632 4,620,692				
75 - 80%	1,255,158				
80 - 85% 85 - 90%	444,981				
90 - 95%	231,658				
95 - 100% 100% +					
Depersonalised information on the pool, as at each Calculation Date, may be obtained	electronically by Notehol	ders from the MT Adm	inistrator upon del	ivery	
of a signed confidentiality undertaking (the form of which can be obtained from the MT	Administrator)				
Equity Release Funding (No.4) plc					
Name of Issuer	Equity Release Funding (No.4) plc				
Date of Issue	30-Jul-2004				
	<u>A1</u>	<u>A2</u>	В	<u>c</u>	<u>D</u>
Moody's Current Rating	Aa2	Aa3	Baa1	Baa2	Baa2
S&P Current Rating Fitch Current Rating	A+ AAA	A+ AA	A+ AA	BBB BBB	BBB- BBB
Initial Note Balance		215.000.000.00	61.000.000.00	16.500.000.00	1.000.000.00
Note Principal @ start of period	125,000,000.00 24,800,000.00	215,000,000.00	61,000,000.00	16,500,000.00	1,000,000.00
Note Redemptions @ IPD Outstanding Note Principal	2,800,000.00 22,000,000.00	215,000,000.00	61,000,000.00	16,500,000.00	1,000,000.00
Note Interest Margins	LIBOR + 0.25%	LIBOR + 0.35%	LIBOR + 0.75%	LIBOR + 1.65%	LIBOR + 1.95%
Step Up Dates Step Up Rate	IPD July 2011 LIBOR + 0.50%	IPD July 2011 LIBOR + 0.70%	IPD July 2011 LIBOR + 1.50%	IPD July 2011 LIBOR + 3.30%	IPD July 2011 LIBOR + 3.90%
Interest Payment Cycle	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
merest rayment cycle			30th Jan, Apr,		
	30th Jan, Apr, Jul & Oct or Modified Next	30th Jan, Apr, Jul & Oct or Modified Next	Jul & Oct or Modified Next	30th Jan, Apr, Jul & Oct or Modified	30th Jan, Apr, Jul & Oct or Modified Next
Interest Payment Date	Business Day	Business Day	Business Day	Next Business Day	Business Day
Next Interest Payment Date	30-Jan-2013	30-Jan-2013	30-Jan-2013	30-Jan-2013	30-Jan-2013
Pool Factor	0.176000	1.000000	1.000000	1.000000	1.000000
	<u>A1</u>	<u>A2</u>	<u>B</u>	<u>c</u>	<u>D</u>
Step Up Deferred Amount at start of quarter Step Up Interest Amount deferred / (paid) this quarter	77,479.61 15,750.00	761,324.24 189,630.00	464,472.15 115,290.00	278,271.70 68,607.00	19,975.60 4,916.00
Interest on Step Up Deferred amount this quarter Step Up Deferred Amount at end of quarter	243.63 93,473.24	2,777.69 953,731.92	2,631.20 582.393.36	2,838.90 349,717.60	234.00 25,125.60
	55,47 5.24	855,751.82	302,383.30	349,717.00	23,123.00
Credit Facility Ledger	Original Schedule	Current Schedule			
Initial Commitment	£ 207,870,372	£ 207,870,372			
Last quarter closing outstanding principal Net Credit Facility Payments this quarter	£ 161,340,628	£ 160,111,051			
	£ 1.593.425	I £ 1.581.281			
Last quarter closing accrued but unpaid interest	£ 1,593,425 £ 2,227,178	£ 1,581,281 £ 2,210,205			
Last quarter closing accrued but unpaid interest Credit Facility Payment total outstanding	£ 1,593,425 £ 2,227,178 £ 165,161,231 1.00000	£ 1,581,281 £ 2,210,205 £ 163,902,537 0.99238			
Last quarter closing accrued but unpaid interest Crodit Facility Payment total outstanding Current Contraction Factor	£ 2,227,178 £ 165,161,231	£ 2,210,205 £ 163,902,537			
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Last quarter dosing accrued but unpaid interest Crodit Facility Payment total outstanding Current Contraction Factor  Liquidity Facility Ledger Initial Commitment Last quarter closing outstanding Available @ next Interest Payment Date	£ 2,227,178 £ 165,161,231 1.00000 Tranche 1 £ 51,600,000 £ 51,600,000	£ 2,210,205 £ 163,902,537 0.99238 Tranche 2 £ 4,185,000 £ -			
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