Equity Release Funding Trustee (No. 4) Ltd Report for the immediately preceding interest period	23-Apr-14	
Loans/ Additional Loans Outstanding Balance of [Loans][Additional Loans] at Closing Date	Loans Additional Loans £404,730,763 £0	
Outstanding Balance of [Loans][Additional Loans] @ start of Quarter Accrued interest @ start of Quarter	£530,929,347 £16,160,729 £288,730,114 £5,688,696	
Redemptions	In this quarter Loans Additional Loans	Since Closing Date Loans Additional Loans
Principal Balance of Loans redeemed in the immediately preceding Calculation period Principal Balance of Loans redeemed by cause:- Death	Loans Additional Loans 4,197,778 135,653 1,933,687 63,480	139,513,574 3,457,599 57,953,482 1,414,428
Borrower enters Long Term Care Voluntary Repayment	354.000 25,436 1,613,431 46,737	13,662,211 465,103 61,927,046 1,231,855
Substituted with cash Move to Lower Value Property	296,660 -	154,650 70,889 5,816,185 275,324
Number of Loans redeemed in the immediately preceding Calculation period Number of Loans redeemed by cause:- Death	73 10	2,575 226
Borrower enters Long Term Care Voluntary Repayment	10 2 24 3	239 34 1.271 96
Nove to Lower Value Property Substituted	8 .	310 42 4 -
Redemption monies received	9,586,376 224,948	240,295,080 4,581,468
Outstanding Balance of [Loans][Additional Loans] Advances in Quarter	Loans Additional Loans 78.816	
Outstanding Accrued Interest Outstanding Gross Balance	292,671,432 5,868,650 530,672,886 16,283,845	
Outstanding number of loans	5,197 793	
Equivalent Value Test this Calculation Period :- S&P model this Calculation Period :-	N/A N/A	
Substitutions		
Substituted in this Quarter (amount) Substituted in this Quarter as a % of aggregate Outstanding Balance of the [Loans]	-	
[Additional Loans] @ Closing Date Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date	0.00%	
Substitution Voluntary Repayment Rate Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loar Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loar	0.02%	
Voluntary Repayment Rate 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 prepai (v) the aggregate Outstanding Balance of all Loans on the Closing Date.	1.69%	
Deficiency Ledger Opening Balance	- 264,466	
Losses this Quarter Closing Balance	- 141.752 - 406,218	
Product Breakdown by Loan O/S	At Calculation date for this report Loans Additional Loans	At Closing Loans Additional Loans
FCRP % ILCRP %	53.2% 67.2% 46.8% 32.8%	58% 0% 42% 0%
Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report	70 78 78	
Age of Borrowers:- Single Female	82 80	
Single Male Joint Borrowers by Age of Younger	80 81 77 76	
Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)	N/A	
Initial Valuation Indexed Valuation (Initial Valuation + Hpi)	N/A N/A	
Sale Price (where available) Gross Mortgage Outstandings	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	N/A	
ndxxxd Valuation (Initial Valuation + Hpi) Sala Prise (where available) Gross Mortgage Outstandings Shortfall Calam Submitted to No Negative Equity Zalam Paid Jalam Paid	NA NA NA NA NA NA NA	

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)	260		
Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available)	N/A		
Shortfall as % of Mortgage Outstandings	N/A		
Properties in Possession	4		
Repossessed			
Sold	3		
Number Carried Forward	1		
	i		
Average Time from Possesion to Sale	111		
Average Shortfall at Sale			
Insurance			
Local Search and Defective Title Claims made (number)	-		
Claims Paid	-		
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		
Contingent Building Insurance claims made (number)	- 1		
Claims Paid	-		
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		
Average Loan Asset Outstanding (excluding any Subordinated Portion)	£102,111	£20,534	1
Weighted Average LTV	56.3%	LL0,004	-
Weighted Average Indexed LTV	41.0%		
Weighted Average Interest Rate	4.79% + LPI	4.68%	1
ILCRP ECPP			
ILCRP FCRP	7.12%	6.69%	
FCRP			
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report)	7.12% Loans		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99%	7.12% Loans 16,301,668		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 22.99% 30 - 34.99%	7.12% Loans 16,301,668 21,024,739		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99%	7.12% Loans 16,301,668 21,024,739 40,101,970		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 28.99% 30 - 34.99% 35 - 33.99%	7.12% Loans 16,301,668 21,024,739 40,101,970 59,656,538		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 38.99% 40 - 44.99%	7.12% Loans 16,301,668 21,024,739 40,101,970 59,656,538 71,613,170		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 28.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 50 - 54.99%	7.12% Loans 21,024,739 40,101,970 59,656,538 71,613,170 66,235,092		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0.023 99% 3.03.09% 40.04.09% 40.04.09% 50.05.09% 50.05.09%	7.12% Loans 16.301,668 21.024,739 40,101,970 59,656,538 71,613,170 66,235,092 61,447,291		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 28.99% 30 - 34.99% 35 - 39.99% 45 - 49.99% 45 - 49.99% 55 - 59.99% 56 - 59.99%	7.12% Loans 21,024,739 40,101,970 59,656,538 71,613,170 66,235,092 61,447,291 49,081,823		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 20.99%, 30 - 34.99%, 33 - 34.99%, 45 - 40.99%, 45 - 40.99%, 50 - 54.99%, 50 - 54.99%, 60 - 64.99%, 60 - 64.99%, 51 - 60.99%,	7.12% Loans 21.024,739 40,101,970 59.656,538 71,613,170 66,235,092 61,447,291 49,081,823 46,129,531		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 28.99% 30 - 34.99% 35 - 39.99% 45 - 49.99% 55 - 50.99% 55 - 50.99% 55 - 50.99% 65 - 69.99% 65 - 69.99%	7.12% Loans 16,301,668 21,024,739 40,101,970 59,656,538 71,613,170 66,235,092 61,447,291 49,081,823 46,129,531 29,737,532		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 20.99%, 30 - 34.99%, 33 - 34.99%, 45 - 40.99%, 45 - 40.99%, 50 - 54.99%, 50 - 54.99%, 60 - 64.99%, 60 - 64.99%, 51 - 60.99%,	7.12% Leans 16.301.668 21.024.739 40.101.970 59.656.538 71.613.170 66.236.092 61.447.291 49.081.823 46.125.531 29.737.532 23.417.520		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 28,99% 30 - 34,99% 35 - 30,99% 45 - 40,99% 45 - 40,99% 55 - 50,99% 55 - 50,99% 65 - 60,99% 65 - 60,99% 65 - 60,99%	7.12% Loans 16,301,668 21,024,739 40,101,970 59,656,538 71,613,170 66,225,092 61,447,291 49,081,823 46,129,531 29,737,532 23,417,520 14,338,910		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 20.99% 30 - 34.99% 44 - 46.99% 45 - 46.99% 50 - 54.99% 50 - 54.99% 60 - 64.99% 60 - 64.99% 60 - 65.99% 70 - 74.99%	7.12% Leans 16.301.668 21.024.739 40.101.970 59.656.538 71.613.170 66.233.092 61.447.291 49.081.823 46.129.531 29.737.532 23.417.520 14.338.910 12.422.052		J
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 20.99% 0 - 34.99% 4 - 40.99% 4 - 40.99% 5 - 50.99% 0 - 64.99% 0 - 64.99% 0 - 64.99% 0 - 75 - 70.99% 0 - 84.99% 0 - 84.99%	7.12% Loans 16,301,668 21,024,739 40,101,970 59,656,538 71,613,170 66,225,092 61,447,291 49,081,823 46,129,531 29,737,532 23,417,520 14,338,910]
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 23,99% 30 - 34,99% 45 - 43,99% 45 - 43,99% 55 - 50,99% 55 - 50,99% 65 - 63,99% 65 - 63,99% 65 - 63,99% 65 - 63,99% 65 - 63,99% 65 - 64,99% 65 - 6	7.12% 16,301,668 21,024,739 40,101,970 59,656,538 71,613,170 66,235,092 61,447,291 49,061,823 46,129,531 23,417,520 14,338,910 12,423,052 7,051,309]
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 45 - 49.99% 45 - 49.99% 45 - 49.99% 45 - 5	7.12% Loans 16,301,668 21,024,733 40,101,970 56,258,032 40,061,823 40,061,823 20,737,532 23,417,520 14,338,910 12,423,052 7,051,309 5,381,506]
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 28,99%, 33 - 34,99%, 34 - 44,99%, 35 - 45,99%, 50 - 54,99%, 50 - 54,99%, 60 - 64,99%, 60 - 64,99%, 61 - 64,99%, 81 - 84,99%,	7,12% Loans 16,301,668 21,007,730 40,017,730 40,669,533 71,613,170 66,6235,092 61,447,291 40,001,823 23,417,520 14,338,310 12,423,050 7,324,352 24,417,520 14,338,315 6,531,506 6,731,235]
FCRP LTVLevels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 45 - 49	7.12% Loans 16,301,668 21,024,733 40,101,970 56,258,032 40,061,823 40,061,823 20,737,532 23,417,520 14,338,910 12,423,052 7,051,309 5,381,506]
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 45 - 48.99% 45 - 4	7.12% Loans 16,301,668 21,024,739 40,010,870 56,65,538 71,613,170 66,235,092 61,447,291 40,013,621 40,137,532 24,477,520 24,47]
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 28.99% 3 - 38.99% 4 - 40.99% 5 - 58.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 84.99% 5 - 84.99% 5 - 84.99% 5 - 94.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 9 - 30%	7.12% Loans]
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 45 - 49.99% 45 - 4	7.12% Loans 16,301,668 21,024,739 40,101,970 59,656,538 77,1613,170 66,225,092 61,447,291 43,001,823 44,129,532 24,77,520 24,77,520 24,77,520 24,77,520 24,77,520 24,77,520 24,77,520 24,77,520 24,238,510 6,731,235 10 88,424,482 88,2426,519]
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 28,99% 30 - 38,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46,99% 40 - 46% 40	7,12% Loans 16,301,668 21,024,739 40,101,379 56,65,530 7,65,253,02 61,447,291 64,40,201,823 22,447,221 61,447,291 12,423,052 7,051,309 5,381,506 6,731,235 Loans 85,424,982 85,424 85,44]
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0.02,09% 0.03,00% 0.04,04,49% 40.44,99% 50.54,99% 50.54,99% 50.54,99% 50.54,99% 50.54,99% 50.59,99% 10.74,39% 55.59,99% 10.74,39% 55.59,99% 10.74,40% 55.59,99% 10.74,40% 55.59,99% 10.75,40% 55.59,99% 10.75,40% 55.50,99% 10.75,40% 55.50,99% 10.75,40% 55.50,50% 55.50,50% 55.50,50% 55.50% 5	7.12% Loans]
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 28,99% 30 - 38,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48,99% 40 - 48% 40 - 45% 40 - 4	7,12% Loans 10,301,663 21,024,739 40,101,970 56,656,533 71,613,070 61,447,221 61,447,221 61,447,221 61,447,221 61,447,221 72,531 22,34,17,520 13,423,052 7,051,309 5,381,506 6,731,235 Loans Loans Loans Loans 22,964,796 73,987,744 73,3984 44,339,250 72,964,706		
FCRP	7.12% Loans 16,301,668 21,012,179 36,301,668 21,012,179 36,301,668 21,012,179 36,301,668 37,618,170 66,613,170 66,250,002 61,447,291 40,018,123 23,417,520 14,333,9102 14,333,9102 15,331,506 6,731,235 85,424,982 89,285,619 97,350,778 93,378,507 93,385,798 94,339,830 94,339,250 27,984,708 27,984,708 18,315,715]
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 0 - 34.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 40 - 44.99% 40 - 45	7,12% Loans 16,301,663 21,024,739 40,101,970 56,656,538 71,613,170,26 64,472,291 44,031,823 24,417,520 14,433,810 12,423,052 7,051,309 5,381,506 6,731,235 Loans Loans 55,524,382 26,474,520 27,964,706 28,928,519 27,964,706 13,315,715 21,077,522		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 2299% 3 - 34.89% 3 - 34.89% 3 - 34.89% 5 - 54.89% 5 - 54.89% 5 - 54.99% 6 - 64.99% 6 - 64.99% 6 - 64.99% 6 - 64.99% 6 - 64.99% 6 - 64.99% 6 - 64.99% 6 - 65.99% 7 - 74.99% 8 - 84.89% 8 - 84.89% 8 - 84.99% 8 -	7.12% Loans 16,301,668 21.024,730 46,201,730 40.059,633 76,613,170 67,613,170 66,613,170 66,235,092 61,447,291 40,081,823 23,417,520 14,338,910 12,423,050 7,731,235 26,613,906 Loans 86,424,982 80,265,619 97,396,784 81,970,635 64,913,980 43,157,157 113,157,157 12,077,622 5,638,406]
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 0 - 34.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 45 - 43.99% 40 - 44.99% 40 - 45	7,12% Loans 16,301,668 21,024,739 40,101,970 56,656,538 71,613,170,56 62,247,229 64,247,229 64,247,229 14,031,823 24,417,520 14,423,052 7,051,309 5,381,506 6,731,235 Loans Lo]
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 20.99% 3 - 34.99% 3 - 34.99% 3 - 34.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 54.99% 5 - 55.99% 5 - 55.99% 5 - 55.99% 5 - 55.99% 5 - 55% 5 - 70% 5 - 50%	7.12% Loans 16,301,668 21,024,739 40,104,879 87,1613,170 76,151,170 76,151,170 76,151,170 76,151,170 76,151,170 76,151,170 76,151,170 74,175,20 14,328,210 24,417,520 14,328,210 2,631,106 6,721,235 Loans Loans 24,417,520 97,396,784 91,306,784 91,306,784 91,306,784 91,308,784 44,339,250,19 23,543,515,715 15,157,715 12,315,715 13,157,155 14,315,716 15,157,155 15,315,715 15,157,155 15,315,715 15,315,715 15,315,715 15,315,715 12,364,458 361,739]
FCRP	7,12% Loans 16,301,668 21,024,739 40,101,970 56,65,538 71,613,170,56 62,535,039 46,029,535 46,029,535 22,44,17,520 14,423,052 7,051,309 5,381,506 6,731,235 Loans		
FCRP	7.12% Loans 16,301,668 21,024,739 40,109,079 87,6613,170 76,613,170 76,613,170 76,613,170 76,6235,092 61,447,291 44,122,531 22,417,520 14,338,810 2,531,506 6,721,235 10,396,784 97,396,784 97,396,784 97,396,784 97,396,784 91,309,784 91,309,784 44,339,250,619 22,814,752 5,381,406 2,286,458 301,739 3,37,383 29,704		
FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 45 - 49.99% 45 - 49.99% 45 - 49.99% 45 - 49.99% 45 - 49.99% 45 - 49.99% 45 - 49.99% 45 - 49.99% 45 - 49.99% 40 - 44.99% 45 - 49.99% 40 - 44.99% 40 - 44.99% 40 - 40.99% 40 - 40.99% 40 - 40.99% 40 - 40.99% 40 - 40.99% 40 - 40% 41 - 40% 41 - 40% 42 - 50% 45	7,12% Loans 16,301,668 21,024,739 40,101,970 56,65,538 71,613,170,56 62,535,039 46,029,535 46,029,535 22,44,17,520 14,423,052 7,051,309 5,381,506 6,731,235 Loans		
FCRP	7.12% Loans 16,301,668 21,014,759 20,016,079 40,010,1070 66,623,002 61,447,291 40,081,823 22,447,292 24,477,282 24,073,532 24,417,220 14,323,010 14,323,010 14,323,010 14,323,010 15,381,506 6,731,235 B3,285,611,897,033,235 26,4982 85,424,982 83,285,611,433 97,076,355 56,38,406 2,366,458 361,733 357,733 357,733 256,774 -	6.69%]

Age Band Breakdown (based on youngest policyholder @ Calculation date)	Loans
Under 70	38,799,564
70-74	102,869,982
75-79	165,298,324
80-84	130,156,768
85-89	66,227,209
90-94	24,123,215
95-99	2,915,512
100+	282,312

LTV Levels Breakdown (HPI Adjusted) vs Age Band Breakdown @ Calculation Date

	Under 70	70-74	75-79	80-84	85-89	90-94	95-99	100+
0 - 29.99%	8,702,016	31,907,426	22,488,577	14,283,213	5,703,311	1,839,730	373,348	127,360
30 - 34.99%	16,395,609	17,054,862	35,692,132	12,805,039	5,149,052	1,625,831	408,141	154,952
35 - 39.99%	12,105,318	21,159,000	40,776,047	16,148,298	5,375,598	1,832,523	-	
40 - 44.99%	1,596,621	26,812,590	10,675,810	36,530,686	4,185,388	1,691,570	477,971	
45 - 49.99%	-	5,608,463	33,285,594	12,418,936	12,529,170	945,155	126,665	-
50 - 54.99%		327,641	19,948,392	10,276,862	12,535,566	1,250,789	-	
55 - 59.99%	-	-	2,133,959	19,428,764	2,191,221	4,210,762	-	
60 - 64.99%	-	-	297,812	6,717,564	9,453,583	1,846,756	-	
65 - 69.99%	-	-	-	1,547,406	7,295,451	2,142,057	1,092,609	-
70 - 74.99%		-	-	-	1,808,870	3,750,141	79,394	
75 - 79.99%	-	-	-	-	-	2,366,458	-	
80 - 84.99%	-	-	-	-	-	361,739	-	-
85 - 89.99%		-	-	-	-	-	357,383	
90 - 94.99%	-	-	-	-	-	259,704	-	
95 - 99.99%	-	-	-	-	-	-	-	-
100% +		-			-	-	-	-

Equity Release Funding (No.4) plc

Name of Issuer	
Date of Issue	

Moody's Current Rating S&P Current Rating Fitch Current Rating

Initial Note Balance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal

Note Interest Margins Step Up Dates Step Up Rate Interest Payment Cycle

Interest Payment Date Next Interest Payment Date

Pool Factor

Step Up Deferred Amount at start of quarter Step Up Interest Amount deferred / (paid) this quarter Interest on Step Up Deferred amount this quarter Step Up Deferred Amount at end of quarter

Credit Facility Ledger

Initial Comment Last quarter closing outstanding principal Net Oredit Facility Payments this quarter Last quarter closing accrued but unpaid interest Oredit Facility Payment total outstanding Current Contraction Factor

Liquidity Facility Ledger

Initial Commitment Last quarter closing outstanding Available @ next Interest Payment Date Amount to be drawn @ next Interest Payment Date

Surplus after payment of all payments set out in paragraghs (a) to (ii) of the Pre -Enforcement Priority of Payments (Excess Issuer Available Receipts)

Replenishment Amount as recorded in Reserve Ledger

Last quarter Replenishment Amount brought forward amount credited (debited) to Reserve Ledger as at Calculation Date® next Interest Payment Date Total Replenishment Amount carried forward

Class A2 Modified Pass - Through Amount Accreate Portfolio Amount Sum of Aggregate Principal Outstanding on the Notes, Liquidity Outstandings, and amounts outstanding on the Credit Facility

Subordinated Loan Ledger Opening Balance on Closing Date / at start of quarter Payments this quarter Interest accrued in this quarter Closing Balance

Deferred Consideration paid to Originator

Defered Consideration paid to Originator prior to the date of this quarterly report date Deferred Consideration paid to Originator during the quarter Total Deferred Consideration paid to Originator

Class A Principal Liquidity Reserve

Opening Balance at start of quarter Amount reserved this quarter Closing Balance at end of quarter

Equity Release Funding (No.4) plc				
30-Jul-2004				
A1	A2	в	с	D
Aa2	A2	Baa2	Baa3	Baa3
A-	A-	A-	A-	A-
AAA	AA	AA	BBB	BBB
125,000,000	215,000,000	61,000,000	16,500,000	1,000,00
10,150,000	215,000,000	61,000,000	16,500,000	1,000,00
3,100,000	-	-	-	
7,050,000	215,000,000	61,000,000	16,500,000	1,000,00
LIBOR + 0.25% IPD July 2011 LIBOR + 0.50%	LIBOR + 0.35% IPD July 2011 LIBOR + 0.70%	LIBOR + 0.75% IPD July 2011 LIBOR + 1.50%	LIBOR + 1.65% IPD July 2011 LIBOR + 3.30%	LIBOR + 1.95% IPD July 2011 LIBOR + 3.90%
Quarterly	Quarterly	Quarterly 30th Jan. Apr.	Quarterly	Quarterly
30th Jan. Apr. Jul &	30th Jan. Apr. Jul &	Jul & Oct or	30th Jan, Apr, Jul	30th Jan. Apr. Jul &
Oct or Modified Next	Oct or Modified Next	Modified Next	& Oct or Modified	Oct or Modified Nex
Business Day	Business Day	Business Day	Next Business Day	Business Day
30-Jul-2014	30-Jul-2014	30-Jul-2014	30-Jul-2014	30-Jul-2014
0.056400	1.000000	1.000000	1.000000	1.00000
A1	A2	В	С	D
149,979	1,916,167	1,175,809	714,127	51,50
6,250	185,760	112,850	67,122	4,80
377	5,758	5,853	6,724	56
156.606	2.107.685	1.294.512	787.973	56.87

Original Schedule		Current Schedule		
£	207.870.372	£	207.870.372	
£	181,655,534	£	179,899,288	
£	352.219	£	192.344	
£	2,507,609	£	2,483,366	
£	184.515.362	£	182,574,998	
	1.00000		0.98948	

Tranc	che 1	Tranc	he 2
£	51,600,000	£	4,185,000
£	-	£	-
£	51,600,000	£	
£	-	£	-



£

£



2		
2	-	
2		
2	-	
2		
2		

3,194,444 319,444 3,513,889

£