| Equity Release Funding Trustee (No. 4) Ltd<br>Report for the immediately preceding interest period  | 23-Apr-14   |   |
|---|---|---|
| Loans/ Additional Loans<br>Outstanding Balance of [Loans][Additional Loans] at Closing Date   | Loans Additional Loans<br>£404,730,763 £0   |   |
| Outstanding Balance of [Loans][Additional Loans] @ start of Quarter<br>Accrued interest @ start of Quarter  | £530,929,347         £16,160,729           £288,730,114         £5,688,696                            |   |
| Redemptions   | In this quarter<br>Loans Additional Loans   | Since Closing Date<br>Loans Additional Loans  |
| Principal Balance of Loans redeemed in the immediately preceding Calculation period<br>Principal Balance of Loans redeemed by cause:-<br>Death  | Loans         Additional Loans           4,197,778         135,653           1,933,687         63,480 | 139,513,574 3,457,599<br>57,953,482 1,414,428 |
| Borrower enters Long Term Care<br>Voluntary Repayment   | 354.000 25,436<br>1,613,431 46,737  | 13,662,211 465,103<br>61,927,046 1,231,855    |
| Substituted with cash<br>Move to Lower Value Property   | 296,660 -   | 154,650 70,889<br>5,816,185 275,324           |
| Number of Loans redeemed in the immediately preceding Calculation period<br>Number of Loans redeemed by cause:-<br>Death  | 73 10   | 2,575 226                                     |
| Borrower enters Long Term Care<br>Voluntary Repayment   | 10 2<br>24 3  | 239 34<br>1.271 96                            |
| Nove to Lower Value Property<br>Substituted   | 8 .   | 310 42<br>4 -                                 |
| Redemption monies received  | 9,586,376 224,948   | 240,295,080 4,581,468                         |
| Outstanding Balance of [Loans][Additional Loans]<br>Advances in Quarter   | Loans Additional Loans 78.816   |   |
| Outstanding Accrued Interest<br>Outstanding Gross Balance   | 292,671,432 5,868,650<br>530,672,886 16,283,845   |   |
| Outstanding number of loans   | 5,197 793   |   |
| Equivalent Value Test this Calculation Period :-<br>S&P model this Calculation Period :-  | N/A<br>N/A  |   |
| Substitutions   |   |   |
| Substituted in this Quarter (amount)<br>Substituted in this Quarter as a % of aggregate Outstanding Balance of the [Loans]  | -   |   |
| [Additional Loans] @ Closing Date<br>Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing<br>Date   | 0.00%   |   |
| Substitution Voluntary Repayment Rate<br>Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loar<br>Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loar   | 0.02%   |   |
| Voluntary Repayment Rate<br>Annualised value of the ratio expressed as a percentage calculated by dividing :-<br>(x) the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepai<br>(v) the aggregate Outstanding Balance of all Loans on the Closing Date. | 1.69%   |   |
| Deficiency Ledger<br>Opening Balance  | - 264,466   |   |
| Losses this Quarter<br>Closing Balance  | - 141.752<br>- 406,218  |   |
| Product Breakdown by Loan O/S   | At Calculation date for this report<br>Loans Additional Loans   | At Closing<br>Loans Additional Loans          |
| FCRP %<br>ILCRP %   | 53.2% 67.2%<br>46.8% 32.8%  | 58% 0%<br>42% 0%                              |
| Weighted Average Age of Borrowers @ Closing Date<br>Weighted Average Age of borrowers - at Calculation date for this Quarterly report   | 70<br>78 78   |   |
| Age of Borrowers:-<br>Single Female   | 82 80   |   |
| Single Male<br>Joint Borrowers by Age of Younger  | 80 81<br>77 76  |   |
| Properties Sold / repayments (case by case):-<br>Time to Sale (where available - time from death/assessment to repayment)   | N/A   |   |
| Initial Valuation<br>Indexed Valuation (Initial Valuation + Hpi)  | N/A<br>N/A  |   |
| Sale Price (where available)<br>Gross Mortgage Outstandings   | N/A<br>N/A  |   |
| Shortfall<br>Loan Outstandings as a % of Sale Price   | N/A<br>N/A  |   |
| Claim Submitted to No Negative Equity<br>Claim Paid   | N/A<br>N/A  |   |
| Claim O/S   | N/A   |   |
| ndxxxd Valuation (Initial Valuation + Hpi)<br>Sala Prise (where available)<br>Gross Mortgage Outstandings<br>Shortfall<br>Calam Submitted to No Negative Equity<br>Zalam Paid<br>Jalam Paid   | NA<br>NA<br>NA<br>NA<br>NA<br>NA<br>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<br>ECPP  |  |         |   |
| ILCRP<br>FCRP  | 7.12%  | 6.69%   |   |
| FCRP   |  |         |   |
| FCRP<br>LTV Levels Breakdown (based on original valuation using P+I at date of report)   | 7.12%<br>Loans   |         |   |
| FCRP<br>LTV Levels Breakdown (based on original valuation using P+I at date of report)<br>0 - 29.99%   | 7.12%<br>Loans<br>16,301,668   |         |   |
| FCRP<br>LTV Levels Breakdown (based on original valuation using P+I at date of report)<br>0 - 22.99%<br>30 - 34.99%  | 7.12%<br>Loans<br>16,301,668<br>21,024,739   |         |   |
| FCRP<br>LTV Levels Breakdown (based on original valuation using P+I at date of report)<br>0 - 29.99%<br>30 - 34.99%<br>35 - 39.99%   | 7.12%<br>Loans<br>16,301,668<br>21,024,739<br>40,101,970   |         |   |
| FCRP<br>LTV Levels Breakdown (based on original valuation using P+I at date of report)<br>0 - 28.99%<br>30 - 34.99%<br>35 - 33.99%   | 7.12%<br>Loans<br>16,301,668<br>21,024,739<br>40,101,970<br>59,656,538   |         |   |
| FCRP<br>LTV Levels Breakdown (based on original valuation using P+I at date of report)<br>0 - 29.99%<br>30 - 34.99%<br>35 - 38.99%<br>40 - 44.99%  | 7.12%<br>Loans<br>16,301,668<br>21,024,739<br>40,101,970<br>59,656,538<br>71,613,170   |         |   |
| FCRP<br>LTV Levels Breakdown (based on original valuation using P+I at date of report)<br>0 - 28.99%<br>30 - 34.99%<br>35 - 39.99%<br>40 - 44.99%<br>45 - 49.99%<br>50 - 54.99%  | 7.12%<br>Loans<br>21,024,739<br>40,101,970<br>59,656,538<br>71,613,170<br>66,235,092   |         |   |
| FCRP<br>LTV Levels Breakdown (based on original valuation using P+I at date of report)<br>0.023 99%<br>3.03.09%<br>40.04.09%<br>40.04.09%<br>50.05.09%<br>50.05.09%  | 7.12%<br>Loans<br>16.301,668<br>21.024,739<br>40,101,970<br>59,656,538<br>71,613,170<br>66,235,092<br>61,447,291   |         |   |
| FCRP<br>LTV Levels Breakdown (based on original valuation using P+I at date of report)<br>0 - 28.99%<br>30 - 34.99%<br>35 - 39.99%<br>45 - 49.99%<br>45 - 49.99%<br>55 - 59.99%<br>56 - 59.99%   | 7.12%<br>Loans<br>21,024,739<br>40,101,970<br>59,656,538<br>71,613,170<br>66,235,092<br>61,447,291<br>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%<br>Loans<br>21.024,739<br>40,101,970<br>59.656,538<br>71,613,170<br>66,235,092<br>61,447,291<br>49,081,823<br>46,129,531   |         |   |
| FCRP<br>LTV Levels Breakdown (based on original valuation using P+I at date of report)<br>0 - 28.99%<br>30 - 34.99%<br>35 - 39.99%<br>45 - 49.99%<br>55 - 50.99%<br>55 - 50.99%<br>55 - 50.99%<br>65 - 69.99%<br>65 - 69.99%   | 7.12%<br>Loans<br>16,301,668<br>21,024,739<br>40,101,970<br>59,656,538<br>71,613,170<br>66,235,092<br>61,447,291<br>49,081,823<br>46,129,531<br>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%<br>Leans<br>16.301.668<br>21.024.739<br>40.101.970<br>59.656.538<br>71.613.170<br>66.236.092<br>61.447.291<br>49.081.823<br>46.125.531<br>29.737.532<br>23.417.520   |         |   |
| FCRP<br>LTV Levels Breakdown (based on original valuation using P+I at date of report)<br>0 - 28,99%<br>30 - 34,99%<br>35 - 30,99%<br>45 - 40,99%<br>45 - 40,99%<br>55 - 50,99%<br>55 - 50,99%<br>65 - 60,99%<br>65 - 60,99%<br>65 - 60,99%  | 7.12%<br>Loans<br>16,301,668<br>21,024,739<br>40,101,970<br>59,656,538<br>71,613,170<br>66,225,092<br>61,447,291<br>49,081,823<br>46,129,531<br>29,737,532<br>23,417,520<br>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%<br>Leans<br>16.301.668<br>21.024.739<br>40.101.970<br>59.656.538<br>71.613.170<br>66.233.092<br>61.447.291<br>49.081.823<br>46.129.531<br>29.737.532<br>23.417.520<br>14.338.910<br>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%<br>Loans<br>16,301,668<br>21,024,739<br>40,101,970<br>59,656,538<br>71,613,170<br>66,225,092<br>61,447,291<br>49,081,823<br>46,129,531<br>29,737,532<br>23,417,520<br>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%<br>16,301,668<br>21,024,739<br>40,101,970<br>59,656,538<br>71,613,170<br>66,235,092<br>61,447,291<br>49,061,823<br>46,129,531<br>23,417,520<br>14,338,910<br>12,423,052<br>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%<br>Loans<br>16,301,668<br>21,024,733<br>40,101,970<br>56,258,032<br>40,061,823<br>40,061,823<br>20,737,532<br>23,417,520<br>14,338,910<br>12,423,052<br>7,051,309<br>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%<br>Loans<br>16,301,668<br>21,024,733<br>40,101,970<br>56,258,032<br>40,061,823<br>40,061,823<br>20,737,532<br>23,417,520<br>14,338,910<br>12,423,052<br>7,051,309<br>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%<br>Loans<br>16,301,668<br>21,024,739<br>40,010,870<br>56,65,538<br>71,613,170<br>66,235,092<br>61,447,291<br>40,013,621<br>40,137,532<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>24,477,520<br>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<br>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%<br>IPD July 2011<br>LIBOR + 0.50% | LIBOR + 0.35%<br>IPD July 2011<br>LIBOR + 0.70% | LIBOR + 0.75%<br>IPD July 2011<br>LIBOR + 1.50% | LIBOR + 1.65%<br>IPD July 2011<br>LIBOR + 3.30% | LIBOR + 1.95%<br>IPD July 2011<br>LIBOR + 3.90% |
| Quarterly                                       | Quarterly                                       | Quarterly<br>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 | £     |           |
| £     | -          | £     | -         |



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