

23-Jul-14

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

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)
Sale Price as % of Indexed Valuation (Initial Valuation + HPI) (where available)
Shortfall as % of Mortgage Outstandings

260
N/A
N/A

Properties in Possession
Reposessed
Sold
Number Carried Forward

5
-
3
2

Average Time from Possession to Sale
Average Shortfall at Sale

111
-

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)
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)
Weighted Average LTV
Weighted Average Indexed LTV

£103,820	£20,904
57.3%	-
39.9%	-

Weighted Average Interest Rate

ILCRP
FCRP

4.79% + LPI	4.68%
7.12%	6.69%

LTV Levels Breakdown (based on original valuation using P+I at date of report)

0 - 29.99%
30 - 34.99%
35 - 39.99%
40 - 44.99%
45 - 49.99%
50 - 54.99%
55 - 59.99%
60 - 64.99%
65 - 69.99%
70 - 74.99%
75 - 79.99%
80 - 84.99%
85 - 89.99%
90 - 94.99%
95 - 99.99%
100% +

Loans
14,805,205
19,676,029
35,770,029
51,680,367
75,236,651
66,264,485
60,664,569
51,268,891
44,070,519
35,531,363
25,522,552
18,119,079
12,947,490
9,467,947
4,956,545
7,681,722

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

0 - 30%
30 - 35%
35 - 40%
40 - 45%
45 - 50%
50 - 55%
55 - 60%
60 - 65%
65 - 70%
70 - 75%
75 - 80%
80 - 85%
85 - 90%
90 - 95%
95 - 100%
100% +

Loans
101,406,219
93,654,284
98,262,805
81,178,180
58,415,588
42,727,752
24,735,254
16,326,326
10,543,090
3,015,440
767,102
365,588
-
265,933
-
-

Depersonalised information on the pool, 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
80-84
85-89
90-94
95-99
100+

Loans
34,930,704
101,196,481
164,292,363
133,896,952
70,347,990
23,631,811
3,079,988
287,255

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%								
30 - 34.99%	9,779,341	37,955,315	26,535,247	16,876,430	7,052,279	2,407,966	630,004	129,636
35 - 39.99%	17,516,652	11,236,433	43,539,252	13,953,912	5,496,867	1,461,029	300,419	157,619
40 - 44.99%	6,937,625	27,911,315	30,813,386	25,493,369	5,126,823	1,978,468	-	-
45 - 49.99%	525,404	22,255,768	17,676,787	32,851,022	5,207,372	2,315,047	346,780	-
50 - 54.99%	171,683	1,753,355	32,220,590	6,697,398	16,673,442	770,126	128,972	-
55 - 59.99%	-	82,295	12,256,613	18,585,797	8,769,026	3,034,022	-	-
60 - 64.99%	-	-	1,250,489	16,035,026	4,008,509	3,441,230	-	-
65 - 69.99%	-	-	-	3,030,629	11,044,117	1,257,408	994,174	-
70 - 74.99%	-	-	-	373,368	6,329,989	3,606,463	233,270	-
75 - 79.99%	-	-	-	-	607,666	2,326,994	80,780	-
80 - 84.99%	-	-	-	-	-	767,102	-	-
85 - 89.99%	-	-	-	-	-	-	365,588	-
90 - 94.99%	-	-	-	-	-	265,933	-	-
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 Commitment

Last quarter closing outstanding principal

Net Credit Facility Payments this quarter

Last quarter closing accrued but unpaid interest

Credit Facility Payment total outstanding

Current Contract 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 paragraphs (a) to (i) 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

Aggregate 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

Deferred 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	B	C	D
Aa2	A2	Baa2	Baa3	Baa3
A-	A-	A-	A-	A-
AA	AA	AA	BBB	BBB
125,000,000	215,000,000	61,000,000	16,500,000	1,000,000
7,050,000	215,000,000	61,000,000	16,500,000	1,000,000
3,000,000	-	-	-	-
4,050,000	215,000,000	61,000,000	16,500,000	1,000,000

LIBOR + 0.25%	LIBOR + 0.35%	LIBOR + 0.75%	LIBOR + 1.65%	LIBOR + 1.95%
IPD July 2011	IPD July 2011	IPD July 2011	IPD July 2011	IPD July 2011
LIBOR + 0.50%	LIBOR + 0.70%	LIBOR + 1.50%	LIBOR + 3.30%	LIBOR + 3.90%

Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
30th Jan, Apr, Jul & Oct or Modified Next Business Day	30th Jan, Apr, Jul & Oct or Modified Next Business Day	30th Jan, Apr, Jul & Oct or Modified Next Business Day	30th Jan, Apr, Jul & Oct or Modified Next Business Day	30th Jan, Apr, Jul & Oct or Modified Next Business Day
30-Oct-2014	30-Oct-2014	30-Oct-2014	30-Oct-2014	30-Oct-2014

0.032400	1.000000	1.000000	1.000000	1.000000
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A1	A2	B	C	D
156,606	2,107,685	1,294,512	787,973	56,877
4,500	187,480	114,070	67,881	4,862
401	6,448	6,542	7,518	628
161,507	2,301,613	1,415,124	863,372	62,367

Original Schedule	Current Schedule
£ 207,870,372	£ 207,870,372
£ 184,515,362	£ 182,574,998
£ 265,221	£ -
£ 2,547,087	£ 1,847,969
£ 187,327,070	£ 184,422,967
1.00000	0.98449

Tranche 1	Tranche 2
£ 51,600,000	£ 4,185,000
£ -	£ -
£ 51,600,000	£ -
£ -	£ -

£ -

£ -
£ -
£ -

£ 501,663,543
£ 481,972,967

£ -
£ -
£ -
£ -

£ -
£ -
£ -

£ 3,513,889
£ 319,444
£ 3,833,333