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

## 23-Oct-15

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Loans/ Additional Loans Outstanding Balance of [Loans][Additional Loans] at Closing Date	Loans Additional Loans £0	
Outstanding Balance of [Loans][Additional Loans] ® start of Quarter Accrued interest ® start of Quarter	£531,974,806 £17,653,501 £312,801,457 £6,762,178	
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:-	3,715,703 113,319	162,059,099 4,331,970
Death	1,536,783 81,674	69,036,821 1,770,657
Borrower enters Long Term Care Voluntary Repayment	1,267,322 6,260 794,376 25,385	18,525,886 661,922 67,933,415 1,541,384
Substituted with cash		154,650 70,889
Move to Lower Value Property	117,222 -	6,408,327 287,117
Number of Loans redeemed in the immediately preceding Calculation period	74 13	3,013 296
Number of Loans redeemed by cause:- Death	34 9	1,282 131
Borrower enters Long Term Care Voluntary Repayment	22 1 18 3	330 47 1.397 118
Move to Lower Value Property	8 -	338 47
Substituted		4 -
Redemption monies received	9,456,609 199,078	295,499,418 6,053,123
Outstanding Balance of [Loans][Additional Loans] Advances in Quarter	Loans Additional Loans - 78,975	
Outstanding Accrued Interest	316,294,590 6,962,206	
Outstanding Gross Balance Outstanding number of loans	531,751,394 17,823,091 4 759 782	
Oddarnality number of loans	4,700	
Equivalent Value Test this Calculation Period :-	N/A	
S&P model this Calculation Period :-	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% 0.02%	
Substitution Voluntary Repayment Rate		
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans prepaid up the Substitution Date /	N/A	
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans prepaid up the Substitution Date /		
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans prepaid up the Substitution Date / Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans		
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans	4.077/	
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate  Annualised value of the ratio expressed as a percentage calculated by dividing :-	1.67%	
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate  Annualised value of the ratio expressed as a percentage calculated by dividing:  (it the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Da		
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  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 prepaid from the Closing Date up to the relevant Calculation Da  (y) the aggregate Outstanding Balance of all Loans on the Closing Date.		
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Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate  Annualised value of the ratio expressed as a percentage calculated by dividing:— (i) the aggregate outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Da (i) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency Ledger  Opening Balance Losses the Quarter	- 854.195 - 50.802	
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate  Annualised value of the ratio expressed as a percentage calculated by dividing: (it the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Da (y) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency Ledger  Deficiency Ledger  Opening Balance	e by	
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Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate  Annualised value of the ratio expressed as a percentage calculated by dividing: (it the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Da (y) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency Ledger Opening Balance Losses this Quarter Closing Balance  Product Breakdown by Loan O/S	854,195 - 50,802 - 904,997  At Calculation date for this report Loans   Additional Loans	At Closing Loans Loans
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate  Annualised value of the ratio expressed as a percentage calculated by dividing: (it the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Da (y) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency Ledger Opening Balance Losses this Quarter Closing Balance	8.54, 105 50, 802 904, 997 At Calculation date for this report	At Closing Loans Additional Loans 55% 42% 0%
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing:- (a) the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Dat (y) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency Ledger Opening Balance Losses this Quarter Closing Balance Product Breakdown by Loan O/S  FCRP %  FCRP %	854,195 50,802 904,997  At Calculation date for this report Loans Additional Loans 5,30%	Loans Additional Loans 58% 0%
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing: (a) the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Da (y) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency Ledger Opening Balance Losses this Quarter Closing Balance  Product Breakdown by Loan O/S  FCRP %  Weichted Average Age of Borrowers @ Closing Date	## 854,195 ## 50,802 ## 904,997  At Calculation date for this report    Loans	Loans Additional Loans 58% 0%
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  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 prepaid from the Closing Date up to the relevant Calculation Da (y) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency Ledger Opening Balance  Deficiency Ledger Copening Balance  Product Breakdown by Loan O/S  FCRP %  ILCRP %	At Calculation date for this report  Loans Additional Loans  53.0% 47.0% 32.2%	Loans Additional Loans 58% 0%
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing:— (i) the aggregate outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Da (i) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency Leader Opening Balance Losses the Outer Closing Balance  Product Breakdown by Loan O/S  FCRP % ILCRP %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report	## 854,195 ## 50,802 ## 904,997  At Calculation date for this report    Loans	Loans Additional Loans 58% 0%
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing:- (i) the aggregate outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Dat (i) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency: Ledger Opening Balance Losses the Quarter Closing Balance  Product Breakdown by Loan O/S  FCRP %  ILCRP %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report  Age of Borrowers:- Single Female	854,195 - 50,802 - 904,997  At Calculation date for this report - Loans Additional Loans - 53,0% - 47,0% - 32,2%  - 70 - 90 - 79 - 83 - 83 - 82	Loans Additional Loans 58% 0%
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing: - (a) the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Date (y) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency Ledger Opening Balance Losses this Quarter Closing Balance Losses this Quarter Closing Balance  Product Breakdown by Loan O/S FCRP %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report  Age of Borrowers:- Single Female Single Male	* 854,195	Loans Additional Loans 58% 0%
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Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing: - (it the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Da (i) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency Ledger Openina Balance  Losses this Quarter Closing Balance  Product Breakdown by Loan O/S  FCRP %  ILCRP %  Weighted Average Age of Borrowers: @ Closing Date Weighted Average Age of Borrowers - at Calculation date for this Quarterly report  Age of Borrowers:- Single Female Single Male Joint Borrower by Age of Younger  Properties Sold / repayments (case by case):-	* 854,195	Loans Additional Loans 58% 0%
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing:— (i) the aggregate outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Date (i) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency Ledger Opening Balance  Product Breakdown by Loan O/S  FCRP %  ILCRP %  Welchted Average Age of Borrowers @ Closing Date  Weighted Average Age of Borrowers - at Calculation date for this Quarterly report  Age of Borrowers:- Single Female Sincie Male Joint Borrowers by Age of Younger  Properties Sold / repayments (case by case):-  Time to Sale (where available - time from death/assessment to repayment) Initial Valaulity	* 854,195	Loans Additional Loans 58% 0%
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Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing:- (i) the aggregate outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Dat (i) the aggregate Outstanding Balance of all Loans on the Closing Date.  Deficiency: Ledger Opening Balance  Product Breekdown by Loan O/S  FCRP %  ILCRP %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report  Age of Borrowers:- Single Female Single Male Joint Borrowers (case by case):-  Time to Sale (where available) time from death/assessment to repayment) Initial Valuation Indeed Valuation (Initial Valuation + Hpi) Sale Price (where available) Open Outstandings as a % of Sale Price Claim Submitted to No Negative Equity	854,195 50,802 904,997  At Calculation date for this report Loans Additional Loans 53,0% 47,0% 32,2%  70 80 79 81 82 81 82 81 82 79 78  443 152,990 207,422 14,988 26,709 114% N/A	Loans Additional Loans 58% 0%
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Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing: - tive aggregate of the Outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Da (y) the aggregate Outstanding Balance as at the Closing Date.  **Poficiency Ledger** Opening Balance Deficiency Ledger** Opening Balance Closing Balance  **Product Breakdown by Loan O/S FCRP % ILCRP %  **Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers - at Calculation date for this Quarterly report  **Age of Borrowers:- Single Frenial Single Mala Joint Borrowers by Age of Younger  **Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment) Initial Valuation (Initial Valuation   help) Sale Price (where available) Gross Mortgage Outstandings Shortfall Claim Oxis Claim Submitted to No Negative Equity Claim Paid Claim Oxis	8 54, 195 50, 802 904, 997  At Calculation date for this report Leans Additional Leans 55, 50% 47, 0% 32, 2%  70 80 79 83 83 81 82 81 82 79 78  443 152,950 207, 423 124,950 142,888 25,709 11,4% N/A	Loans Additional Loans 58% 0%
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing:— (i) the aggregate outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Dat (y) the aggregate Outstanding Balance as at the Closing Date.  **Profiler Leader** Opening Balance  **Product Breakdown by Loan O/S  **FCRP % *** ILCRP %  **Waighted Average Age of Borrowers @ Closing Date  **Waighted Average Age of Borrowers - at Calculation date for this Quarterly report  **Age of Borrowers:- Single Female Sincile Male Joint Borrowers by Age of Younger  **Properties Sold / repayments (case by case):-  Time to Sale (where available) - time from death/assessment to repayment) Initial Valuation (Initial Valuation Indiand Valuation Indiand Valuation (Initial Valuation Outstandings) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Necative Equity Claim Paid Claim Outstandings as a % of Sale Price Claim Submitted to No Necative Equity Claim Paid Claim Course available - time from death/assessment to repayment) Initial Valuation (Initial Valuation of No Necative Equity Claim Paid Claim Outstandings as a % of Sale Price Claim Submitted Valuation (Initial Valuation of No Necative Equity Claim Paid Claim Outstandings as a % of Sale Price Claim Submitted Valuation (Initial Valuation of No Necative Equity Claim Time to Sale (where available) - time from death/assessment to repayment) Initial Valuation (Initial Valuation of No Necative Equity Claim Time to Sale (where available) - time from death/assessment to repayment) Initial Valuation (Initial Valuation of No Necative Equity Claim Time to Sale (where available) - time from death/assessment to repayment) Initial Valuation (Initial Valuation of No Necative Equity Claim Submitted Valuation (Initial Valuation of No Necative Equity Claim Submitted Valuation (Initial Valuation of N	8 54, 195	Loans Additional Loans 58% 0%
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Aggregate Outstanding Balance (as at the Closing Date or Lean Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing: (b) the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Da (y) the aggregate Outstanding Balance as at the Closing Date.  **Deficiency Ledger** Opening Balance Losses this Quarter Closing Balance **Product Breakdown by Loan O/S *** FCR P % *** ILCRP %  **Weichted Average Age of Borrowers @ Closing Date **Weighted Average Age of borrowers - at Calculation date for this Quarterly report  **Age of Borrowers*- Single Female **Joint Borrowers by Age of Younger **Joint Bor	## 854,195 ## 50,802 ## 904,997    At Calculation date for this report   Loans	Loans Additional Loans 58% 0%
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing: (x) the aggregate Outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Da (y) the aggregate Outstanding Balance or all Loans on the Closing Date.  **Deficiency Ledger** Opening Balance  Deficiency Ledger** Opening Balance  **Product Breakdown by Loan O/S  FCRP %  ILCRP %  Weichted Averace Ape of Borrowers @ Closing Date  Weighted Average Ape of Borrowers - at Calculation date for this Quarterly report  **Ags of Borrowers**  Single Female  Joint Borrowers by Age of Younger  **Properties Sold / repayments (case by case)  Time to Sale (where available - time from death/assessment to repayment) Initial Valuation Indoxed Valuation (Initial Valuation + Hpi)  Sale Price (where available)  Closin Submitted to No Negative Equity Claim Submitted to No Negative Equity Claim Submitted to No Negative Equity Claim O/S  Time to Sale (where available - time from death/assessment to repayment) Initial Valuation Indoxed Valuation (Initial Valuation + Hpi)  Sole (where available - time from death/assessment to repayment) Initial Valuation Indoxed Valuation (Initial Valuation + Hpi)  Sole (Where available - time from death/assessment to repayment) Initial Valuation Indoxed Valuation (Initial Valuation + Hpi)  Sole Fire (Valuation of Sale (Where available - time from death/assessment to repayment) Initial Valuation (Initial Valuation + Hpi)  Sole Fire (Valuation of Sale (Where available - time from death/assessment to repayment) Initial Valuation (Initial Valuation + Hpi)  Sole Fire (Valuation of Sale (Where available - time from death/assessment to repayment) Initial Valuation (Initial Valuation + Hpi)  Sole Fire (Valuation of Sale (Where available - time from death/assessment to repayment) Initial Valuation (Initial Valuation + Hpi)  Sole Fire (Valuation of Sale (Where ava	854,195 - 50,802 - 904,997  At Calculation date for this report - Loans - 53,0% - 47.0% - 32.2%  - 70 - 80 - 79 - 83 - 81 - 82 - 79 - 78  - 443 - 152,950 - 207,423 - 124,950 - 142,888 - 25,709 - 114% - N/A - N/A - N/A - N/A - 152,856 - 20,700 - 114% - N/A - N/A - N/A - 152,856 - 20,200 - 20,200 - 21,585 - 20,000 - 21,585 - 20,000	Loans Additional Loans 58% 0%
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing:- (i) the aggregate outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Dat (y) the aggregate Outstanding Balance as at the Closing Date.  Deficiency: Leading- Opening Balance  Product Breakdown by Loan O/S  FCRP %  ILCRP %  Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers - at Calculation date for this Quarterly report  Age of Borrowers:- Single Female Single Male Joint Borrowers by Age of Younger  Properties Sold / repayments (case by case):-  Time to Sale (where available - time from death/assessment to repayment) Initial Valuation  Order (Are available)  Gross Mortgage Outstandings  Time to Sale (where available - time from death/assessment to repayment) Initial Padiation (Initial Valuation + Hpi)  Sale Price (where available)  Gross Mortgage Outstandings  Time to Sale (where available) - time from death/assessment to repayment) Initial Valuation  Initial Valuation  Order (Are available)  Gross Mortgage Outstandings  Time to Sale (where available) - time from death/assessment to repayment)  Initial Valuation  Initial Valuation  Order (Are available)  Gross Mortgage Outstandings  Time to Sale (where available) - time from death/assessment to repayment)  Initial Valuation  Initial Valuation  Order (Are available)  Gross Mortgage Outstandings  Time to Sale (where available) - time from death/assessment to repayment)  Initial Valuation  Initial Valuation  Order (Are available)  Gross Mortgage Outstandings  Shortfall  Loan Outstandings as a % of Sale Price  Claim Submitted to No Negative Equity  Gross Mortgage Outstandings  Gross Mortgage Outstandings	854,195 50,802 904,997  At Calculation date for this report Loans 53,0% 47,0% 32,2%  70 80 79 83 81 82 81 82 79 78  443 152,995 22,74,62 142,888 25,709 114% N/A N/A N/A N/A N/A 12,505 82 81 82 82 81 82 82 84 84 84 84 84 84 84 84 84 84 84 84 84	Loans Additional Loans 58% 0%
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans  Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing: (x) the aggregate Outstanding Balance as at the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Da (y) the aggregate Outstanding Balance or all Loans on the Closing Date.  **Deficiency Ledger** Opening Balance  Deficiency Ledger** Opening Balance  **Product Breakdown by Loan O/S  FCRP %  ILCRP %  Weichted Averace Ape of Borrowers @ Closing Date  Weighted Average Ape of Borrowers - at Calculation date for this Quarterly report  **Ags of Borrowers**  Single Female  Joint Borrowers by Age of Younger  **Properties Sold / repayments (case by case)  Time to Sale (where available - time from death/assessment to repayment) Initial Valuation Indoxed Valuation (Initial Valuation + Hpi)  Sale Price (where available)  Closin Submitted to No Negative Equity Claim Submitted to No Negative Equity Claim Submitted to No Negative Equity Claim O/S  Time to Sale (where available - time from death/assessment to repayment) Initial Valuation Indoxed Valuation (Initial Valuation + Hpi)  Sole (where available - time from death/assessment to repayment) Initial Valuation Indoxed Valuation (Initial Valuation + Hpi)  Sole (Where available - time from death/assessment to repayment) Initial Valuation Indoxed Valuation (Initial Valuation + Hpi)  Sole Fire (Valuation of Sale (Where available - time from death/assessment to repayment) Initial Valuation (Initial Valuation + Hpi)  Sole Fire (Valuation of Sale (Where available - time from death/assessment to repayment) Initial Valuation (Initial Valuation + Hpi)  Sole Fire (Valuation of Sale (Where available - time from death/assessment to repayment) Initial Valuation (Initial Valuation + Hpi)  Sole Fire (Valuation of Sale (Where available - time from death/assessment to repayment) Initial Valuation (Initial Valuation + Hpi)  Sole Fire (Valuation of Sale (Where ava	854,195 - 50,802 - 904,997  At Calculation date for this report - Loans Additional Loans - 53,0% - 47,0% - 32,2%  - 70 - 90 - 79  - 83 - 81 - 82 - 79 - 78  - 443 - 15,2950 - 207,423 - 124,950 - 142,888 - 25,709 - 114% - N/A - N/A - N/A - N/A - 120,450 - 21,1595 - 82,000 - 120,726 - 46,298	Loans Additional Loans 58% 0%

# For all Mortgages repaid to the Calculation Date for this Quarterly Reports-Weighted Averages-Time to Sale Where available - time from death/assessment to repayment) Sale Price as % of Indoxed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings 265 Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possesion to Sale Average Shortfall at Sale 220 36,260 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 Contingent Building Insurance claims made (number) Claims Paid Claims O'S Claims ont settled in full by number Claims not settled in full by amount of shortfall Average Time from Claim to Payment Average Loan Asset Outstanding (excluding any Subordinated Portion) Weighted Average LTV Weighted Average Indexed LTV £22,792 Weighted Average Interest Rate ILCRP FCRP 4.78% + LPI 7.09% 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% 55 - 54.99% 50 - 54.99% 60 - 64.99% 60 - 64.99% 60 - 65.959% 70 - 74.99% 70 - 75.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 85.99.99% 90 - 94.99% 95 - 99.99% 9,234,811 12,803,766 26,694,017 38,488,835 55,668,870 70,368,880 60,314,790 58,468,076 47,690,666 41,093,021 33,986,626 41,093,021 33,986,626 41,093,021 33,986,626 41,731,794 11,473,194 9,033,339 15,539,766 LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 56 - 60% 60 - 85% 65 - 70% 85 - 85% 86 - 85% 86 - 85% 87 - 85% 80 - 85% 80 - 85% 80 - 85% 80 - 85% 80 - 85% 80 - 85% 80 - 85% 80 - 85% 80 - 85% 80 - 85% 80 - 85% 80,990,721 85,960,288 98,864,669 84,492,084 68,627,779 45,540,888 29,856,885 17,740,490 11,803,868 5,454,205 1,817,772 114,655 201,442 285,649 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 90-94 100+ 20,660,928 87,615,837 159,378,757 148,415,395 79,579,117 30,890,282 4,967,911 243,177

## 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%	5,614,050	27,663,596	22,314,327	15,210,392	7,524,265	2,022,591	570,102	71,399
30 - 34.99%	12,952,084	10,911,016	39,566,298	12,769,176	6,990,574	1,997,446	601,915	171,778
35 - 39.99%	1,824,058	29,944,886	32,341,075	25,357,923	6,711,212	2,518,134	167,382	-
40 - 44.99%	270,737	17,108,614	17,627,103	40,405,831	6,545,545	2,106,156	428,098	-
45 - 49.99%	=	1,903,824	33,079,674	13,299,254	18,877,869	1,392,584	74,573	-
50 - 54.99%	=	83,901	13,006,217	17,413,466	11,051,837	3,688,984	296,483	-
55 - 59.99%	=	-	1,354,169	19,788,556	3,037,664	5,473,710	202,786	-
60 - 64.99%	=	-	89,893	3,467,133	11,814,966	1,866,028	502,469	-
65 - 69.99%	=	-	-	703,654	6,284,875	3,842,548	972,791	-
70 - 74.99%	=	-	-	-	524,885	4,929,319	-	-
75 - 79.99%	=	-	-	-	100,769	767,132	949,870	-
80 - 84.99%	=	-	-	-	114,655		-	-
85 - 89.99%	-	-	-	-	-	-	201,442	-
90 - 94.99%	=	-	-	-	-	285,649	-	-
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

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 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 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	В	С	D
N/A	Aa2	Aa3	A2	A3
N/A	A-	A-	A-	A-
N/A	AA	A	BBB	BBB
125,000,000	215,000,000	61,000,000	16,500,000	1,000,000
	215,000,000	61,000,000	16,500,000	1,000,000
-		-		-
-	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				
LIBOR + 0.50%	LIBOR + 0.70%	LIBOR + 1.50%	LIBOR + 3.30%	LIBOR + 3.90%

Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
		30th Jan, Apr,		
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 Next
Business Day	Business Day	Business Day	Next Business Day	Business Day
N/A	29-Jan-2016	29-Jan-2016	29-Jan-2016	29-Jan-2016

-	1.000000	1.000000	1.000000	1.000000
A1	A2	В	С	D
166,502	3,086,860	1,905,576	1,173,384	85,028
	189,630	115,290	68,607	4,916
454	9,966	9,995	11,478	960
166 955	3 286 457	2 030 861	1.253.469	90.904

Orig	inal Schedule	Cur	rent Schedule
£	207,870,372	£	207,870,372
£	196,788,976	£	193,027,552
-£	579,344	-£	720,847
£	2,716,514	£	2,664,591
£	198,926,146	£	194,971,295
	1 00000		0.00012

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

£	7,050,000
£	3,300,000
£	10.350.000

£	501,751,394
ç	488 471 295

£	-
£	-
£	-

_	
£	-
£	

£	5,111,111
£	319,444
£	5,430,556