

For all Mortgages repaid to the Calculation Date for this Quarterly Report:-

Weighted Average:-

Average time from Possession to Sale
Time to Sale (days where available - time from death/assessment to repayment)
Sale price as %age of indexed valuation.
Shortfall as % of Mortgage o/s

| |
|-------|
| 288 |
| 648 |
| 60.2% |
| 19.7% |

Properties in Possession
Repossessed
Sold
Number Carried Forward

| |
|---|
| 7 |
| 1 |
| 6 |
| 1 |

Average Time from Possession to Sale
Average Shortfall at Sale

| |
|--------|
| 195 |
| 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

| |
|-----|
| - |
| - |
| - |
| - |
| - |
| 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

| | |
|----------|---------|
| £116,534 | £23,124 |
| 64.1% | |
| 41.8% | |

Weighted Average Interest Rate

ILCRP
FCRP

| | |
|-------------|-------------|
| 4.78% + LPI | 4.68% + LPI |
| 7.1% | 6.7% |

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 |
| 6,410,206 |
| 10,880,536 |
| 19,723,477 |
| 30,888,227 |
| 46,591,950 |
| 63,223,737 |
| 63,179,334 |
| 55,284,873 |
| 52,123,744 |
| 44,589,432 |
| 39,755,911 |
| 30,443,838 |
| 22,030,182 |
| 14,247,201 |
| 9,066,492 |
| 20,847,759 |

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 |
| 73,991,455 |
| 81,694,044 |
| 99,398,834 |
| 86,443,990 |
| 73,775,686 |
| 45,812,612 |
| 30,736,302 |
| 15,064,682 |
| 13,173,573 |
| 6,779,166 |
| 1,647,427 |
| 269,079 |
| 210,921 |
| 299,130 |
| - |
| - |

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 |
| 12,822,936 |
| 80,683,480 |
| 156,136,648 |
| 155,713,257 |
| 86,612,755 |
| 31,322,963 |
| 5,783,895 |
| 220,766 |

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% | 3,588,654.61 | 23,078,255.13 | 21,862,630.65 | 15,163,563.61 | 7,138,444.00 | 2,484,364.19 | 454,777.09 | 220,765.56 |
| 30 - 34.99% | 7,708,134.56 | 12,526,632.28 | 38,930,729.02 | 12,271,618.97 | 7,375,500.18 | 2,062,586.75 | 818,842.20 | |
| 35 - 39.99% | 1,315,696.88 | 28,371,764.35 | 30,640,824.61 | 29,516,124.72 | 7,087,702.58 | 2,466,520.76 | | |
| 40 - 44.99% | 210,449.83 | 14,526,809.26 | 20,501,292.03 | 41,154,812.00 | 7,382,768.33 | 2,133,016.47 | 534,842.31 | |
| 45 - 49.99% | | 1,783,015.65 | 35,047,234.75 | 13,803,651.21 | 21,190,180.27 | 1,597,757.24 | 353,847.20 | |
| 50 - 54.99% | | 397,003.25 | 7,898,934.45 | 22,220,052.76 | 10,417,961.00 | 4,721,210.63 | 157,449.55 | |
| 55 - 59.99% | | | 1,160,867.32 | 18,431,770.36 | 6,580,224.08 | 4,137,764.58 | 425,675.64 | |
| 60 - 64.99% | | | 94,135.58 | 2,467,865.53 | 11,105,375.88 | 1,120,353.83 | 276,950.39 | |
| 65 - 69.99% | | | | 7,666,761.94 | 7,666,761.94 | 3,535,964.64 | 1,287,048.44 | |
| 70 - 74.99% | | | | 683,737.88 | 547,907.19 | 5,961,490.54 | 269,767.85 | |
| 75 - 79.99% | | | | | | 653,653.49 | 993,773.85 | |
| 80 - 84.99% | | | | | 119,928.40 | 149,150.53 | | |
| 85 - 89.99% | | | | | | | 210,920.92 | |
| 90 - 94.99% | | | | | | 299,129.62 | | |
| 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 RatingInitial Note Balance
Note Principal @ start of period
Note Redemptions @ IPD
Outstanding Note PrincipalNote 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 (ii) of the Pre - Enforcement Priority of Payments (Excess Issuer Available Receipts)

Replenishment Amount as recorded in Reserve LedgerLast 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 quarterEquity Release
Funding (No.4) plc

30-Jul-2004

| A1 | A2 | B | C | 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 | 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 |
| N/A | 31-Oct-2016 | 31-Oct-2016 | 31-Oct-2016 | 31-Oct-2016 |

| | | | | |
|---|-----------|-----------|-----------|---|
| - | 1,000,000 | 1,000,000 | 1,000,000 | - |
|---|-----------|-----------|-----------|---|

| A1 | A2 | B | C | D |
|---------|-----------|-----------|-----------|---------|
| 167,860 | 3,883,106 | 2,280,760 | 1,414,287 | 102,727 |
| - | 187,480 | 114,070 | 67,881 | 4,862 |
| 456 | 11,851 | 11,888 | 13,718 | 1,150 |
| 168,316 | 3,882,436 | 2,406,718 | 1,495,886 | 108,739 |

| Original Schedule | Current Schedule |
|-------------------|------------------|
| £ 207,870,372 | £ 207,870,372 |
| £ 202,030,560 | £ 196,904,014 |
| -£ 1,308,656 | £ 1,272,858 |
| £ 2,788,870 | £ 2,712,581 |
| £ 203,510,774 | £ 197,943,737 |
| 1.00000 | 0.97265 |

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

| |
|-----|
| £ - |
|-----|

| |
|--------------|
| £ 17,300,000 |
| £ 1,800,000 |
| £ 19,100,000 |

| |
|---------------|
| £ 499,296,700 |
| £ 491,443,737 |

| |
|-----|
| £ - |
| £ - |
| £ - |
| £ - |

| |
|-----|
| £ - |
| £ - |
| £ - |

| |
|-------------|
| £ 6,069,444 |
| £ 319,444 |
| £ 6,388,889 |