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

Control Cont	Loans/ Additional Loans Outstanding Balance of [Loans][Additional Loans] at Closing Date	Loans £404,730,763	Additional Loans			
Product Column	Outstanding Balance of [Loans][Additional Loans] @ start of Quarter					
		Loans A	Additional Loans		Loans A	dditional Loans
Second content Long Term Cure 1.00 cm 1.	Principal Balance of Loans redeemed by cause:- Death	2,733,681 1,723,305	227,399		209,665,027 95,425,653	6,894,046 3,456,397
	Borrower enters Long Term Care Voluntary Repayment	619,800	23,451		27,396,993 79,182,761	1,050,619 1,939,429
Martine of Local Information Service (1997 1997	Move to Lower Value Property				7,504,970	376,713
1 2 1 10 10 10 10 10 1	Number of Loans redeemed by cause:-					
Content	Borrower enters Long Term Care Voluntary Repayment	7	2		514 1,638	76 147
Additional Bulance of Loanes Additional Loanes Additional Loanes Additional Loanes Glocates Glocat	Substituted		-		4	-
Machine Mach	Redemption monies received	8,636,726	379,277		432,436,948	10,659,600
Contamining Grower Balance Sp.506, 86.6 19,041.902	Advances in Quarter	-	100,724			
Sparked this Calculation Period > NA NA NA NA NA NA NA	Outstanding Gross Balance	535,508,416	19,641,802			
Substitution in the Calutation Percot						
Solutionation in this Dutanter and control processor of the County Date Solution and the Solution and Annual County of County Date Solution (County Date Solution County Occasion Date Solution County Occasion Date Solution County Occasion Date Solution (County Date Solution Date Sol						
Substituted in this Cauteria as in vii according Date of the Lorent (Lorent Date 0.00%)						
Aggregate Outstanding Balance (see at the Closing Date or Lose Entry Deal of all Lores prepaid up the Substitution Date / Aggregate Outstanding Balance (see at the Closing Date or Lose Entry Deal) of Ill. comes (and the Closing Date or Lose Entry Deal) of Ill. comes (and Ill. comes or Lose) Voluntary Repayment Rate In 1.49% Annualised value of the ratio expressed as a percentage calculated by dividing : (1) the aggregate of the Culturating Balance as at the Closing Date of all Lores repeal from the Closing Date up to the relevant Calculation Date by (b) the aggregate of the Culturating Balance as at the Closing Date of all Lores or the Closing Date up to the relevant Calculation Date by (b) the aggregate of the Culturating Balance as a the Closing Date of Ill. Care of the Closing Balance as a the Closing Date of Ill. Care	Substituted in this Quarter as a % of aggregate Outstanding Balance of the [Loans] [Additional Loans] @ Closing Date					
Annuation value of the ratio oppressed as a processing calculated by dividing > (0) the aggregate of the Custasring Balance of all Loars on the Closing Date. Periodical Breakform by Loan O'S Product Breakform by Loan O'S RUSP % **Calculation date for this oppose of the Closing Date Product Breakform by Loan O'S **Register of Coding Date **Coding Date **Register of Coding Date **Description of Coding Date **Product Breakform by Loan O'S **Register of Coding Date **	Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans prepaid up the Substitution Date /	N/A				
(a) the aggregate of the Outstanding Balance at all Loans on the Closing Date of all Loans prepaid from the Closing Date up to the relevant Calculation Date by (b) the aggregate of Loans date for the Closing Date. Product Breakdown by Loan O/S All Calculation date for this record - 2,002,551		1.40%				
Content Clicking Balance C	(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 Date by					
Closing Balance 2,402.251	Opening Balance					
Common						
FCRP %	Product Breakdown by Loan O/S	At Calculation date for t	his report		At Closing	dditional Loans
Meighed Average Age of borrowers - at Calculation date for this Quarterly report 82 82 82		49.7%	64.3%		58%	0%
Age of Borrowers: Single Female	Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report	70 82	82			
Single Male	Age of Borrowers:-	94	8.4			
Case 1 Total Additional Loan	Single Male	83	84			
1.414 1.41	Properties Sold / repayments (case by case):-]	
Initial Valuation (Initial Valuation (Initial Valuation + Halifax HP)) Sale Price (where available) Gross Mortages Outstandings Shorbrial Loan Outstandings as a % of Sale Price Loan Outstandings as a % of Sale Price Loan Outstandings Loan	Time to Sale (days where available - time from death/assessment to repayment)	1,414	Original Loan	Additional Loan		
275,524	Initial Valuation Indexed Valuation (Initial Valuation + Halifax HPI)	280,000 474,132				
Claim Submitted to No Negative Equity N/A N/A N/A Claim Poil N/A N/A N/A N/A Claim Poil N/A	Gross Mortgage Outstandings Shortfall	275,624 106,064	275,624	<u> </u>		
Claim O/S	Claim Submitted to No Negative Equity	N/A				
Time to Sale (days where available - time from death/assessment to repayment) 1944 1944 272 1945 273 1945 1940 1	Claim O/S	N/A				
Time from Possesion to Sale (days) 272	Time to Sale (days where available - time from death/assessment to repayment)	Total 944				
Sale Price (where available) 134,898 134,898 - Gross Mortagago Outstandings 133,386 - Shortfall - - Loan Outstandings as a % of Sale Price 99% - Claim Submitted to No Negative Equity N/A N/A Claim Paid N/A	Time from Possesion to Sale (days) Initial Valuation	272 93,000				
Loan Outstandings as a % of Sale Price 99% Claim Submitted to No Negative Equity N/A Claim Paid N/A	Sale Price (where available) Gross Mortgage Outstandings	134,898				
Claim Paid N/A	Loan Outstandings as a % of Sale Price		-	-		
	Claim Paid	N/A				

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Internal and An Execution Clark to Calculation Date (all instrumptions other than voluntary) Internal and Class 1	Weighted Average:					
### Company Annual Section (1997) 1997 1	Sale Price as % of Indexed Valuation (Initial Valuation + Ha Shortfall as % of Mortgage o/s	lifax HPI) (where available)			55.3% 22.6%	
The board (Close) The control	For all Mortgages repaid to the Calculation Date (all redem)	otions other than voluntary)				
1	Time to sale (Days)				254	
International California Continue (California California Californi	Properties in Possession (Total to Calculation date)				31	
The form Procession to Side	Repossessed this Quarter Properties sold (Total to Calculation date)				19	
The common case energy Brotrial at Sale (N) 15.7%	Number Carried Forward				12	
April	Average Time from Possesion to Sale Possesion cases average Shortfall at Sale (%)					
Compared Building Instance Cathon Regular Section	Insurance Local Search and Defective Title Claims made (number)				-	
The function and by symmetry The function for Popularies Page Page	Claims O/S					
Part	Claims not settled in full by amount of shortfall Average Time from Claim to Payment				-	
Part Color Part	Contingent Building Insurance claims made (number)				-	
The control and in by amount of induction way Subordinated Portion) Wergined Loan Asset Outstanding recolding any Subordinated Portion) Weighted Average Intervent Rate Unique Market Polished Average Intervent Rate Fig. 1995 Weighted Aver	Claims O/S					
Weighted Average National City 1,000 1,0	Claims not settled in full by amount of shortfall Average Time from Claim to Payment				- N/A	
Weighted Average National City 1,000 1,0	Average I can Asset Outstanding (excluding any Subo	rdinated Portion)			£141 332	£27 242
A	Weighted Average LTV Weighted Average Halifax Indexed LTV	ramated ration,			80.2%	Andre Colombia
TV Levels Breakdown (based on original valuation using P-I at date of report and excluding any additional borrowings post closing) 1,625,314 2,995% 1,625,314 2,575,303 5,730,905 5,730,9	Weighted Average Interest Rate ILCRP FCRP					
1.55.51.6 5 - 39.99% 6 - 39.99% 6 - 39.99% 6 - 39.99% 7 - 39.99% 8 - 24.20% 9 - 44.20% 9 - 45.99% 9 - 47.20% 9 - 48.40% 9 - 47.20% 9 - 48.40% 9	ITV Levels Breakdown /hased on original valuation us	ing Pal at date of report and excluding	ng any additional horrowings no	st closing)		
5 - 39 09%	0 - 29.99%	ing P41 at date of report and excident	ng any additional borrowings po	at closing)	1,625,314	
0 - 44 99%	30 - 34.99% 35 - 39.99%				2,070,983 5,375,303	
0 - 54 99% 22,030,550 22,030,550 35 98,99% 22,030,550 35 98,99% 22,030,550 35 98,99% 22,030,550 37,700,71 37,700,71 37,700,71 37,700,71 37,700,71 37,700,71 37,700,71 37,700,71 37,700,71 37,700,71 37,700,71 38,000,90 38,000,904 38,000,90	40 - 44.99%				8,256,221	
0. 64.99%	50 - 54.99%				22,030,530	
10 - 74 99%	60 - 64.99%				47,261,197	
10 - 94.99% 47.261.648 d.0.219.866 10 - 94.99% 97.16.264 10 - 94.99% 97.16.264 10 - 94.99% 97.16.264 10 - 94.99% 97.16.264 10 - 94.99% 97.16.264 10 - 94.99% 97.16.265 10 - 94.99% 97.16	65 - 69.99% 70 - 74.99%					
5 - 99.99%	75 - 79.99%				48,844,308	
5 - 99.99%	80 - 84.99% 85 - 89.99%				40,219,866	
TV Levels Breakdown (based on Halifax HPI adjusted valuation ⊕ Calculation date)	90 - 94.99% 95 - 99.99% 100% +				38,513,870	
1- 30%		valuation @ Calculation date)				
5 - 40% 6 - 50% 6 - 50% 7 - 50% 8 - 50% 9 - 340,114 9 - 50,340,11	0 - 30%	valuation & Calculation date)				
5- 50% 5	35 - 40%				85,040,896	
0- 55% 5- 60% 5- 100	40 - 45% 45 - 50%				90,340,114 90,282,884	
0- 65% 5- 70% 23,366,099 5- 75% 23,543,378 10,534,329 5- 80% 25,3543,378 10,534,329 5- 80% 25,3543,378 10,534,329 5- 80% 25,3543,378 10,534,329 5- 80% 25,3543,378 10,534,329 5- 80,536 5	50 - 55%				74,435,533	
10.75%	60 - 65%				33,565,099	
5- 80% 0.0 85% 1,500,769 2.005,541 0.00 95% 2.005,541 0.00 95% 2.005,541 0.00 95% 2.005,541 0.00 95% 2.005,541 0.00 95% 2.005,541 0.00 95% 2.005,541 0.00 95% 2.00 95,541 0.00 95% 2.00 95,541 0.00 95% 2.00 95,541 0.00 95% 2.00 95,541 0.00 95% 2.00 95,541 0.00 95% 2.00 95,541 0.00 95% 2.00 95,541 0.00 95% 2.00 95,541 0.00 95% 2.00 95,541 0.00 95% 2.00 95,541 0.00 95	65 - 70% 70 - 75%				23,543,378 10,534,329	
55 - 90%	75 - 80%				6,562,434	
55 - 100% 00% + 261,493 371,614 Depersonalised information on the pool, as at each Calculation Date, may be obtained electronically by Noteholders from the MT Administrator upon delivery If a signed confidentiality undertaking the form of which can be obtained from the MT Administrator) By Band Breakdown (based on youngest policyholder @ Calculation date) Indier 70 07-4 44,588,762 116,693,166 164 162,632,205 165-99 00-94 1,954,941 1,954,94	85 - 90%					
A	95 - 100%					
ge Band Breakdown (based on youngest policyholder @ Calculation date) Index 70 07-74 5-79 44.588,762 116.693,166 10-64 9-04 9-04 9-04 9-04 9-04 9-04 9-04 9-0				inistrator upon o		
44,588,762 15-79 10-84 10-94 10-94 10-94 10-94 10-95 10-99 10-94 10-95 10-94 10-95 10-94 10-95 10-94 10-95 1	* * * * * * * * * * * * * * * * * * * *		or)			
0-94 5-59 9 153-270_265 9-94 95-99 100+ 95-	Under 70 70-74 75-70					
0-94 46,666,409 9,494,453 163,156 17V Levels Breakdown (Halifax HPI Adjusted) vs Age Band Breakdown © Calculation Date Under 70	80-84				182,632,205	
163.156	85-89 90-94				135,270,265 46,666,409	
Under 70 70-74 75-79 80-84 85-89 90-94 95-99 100+ 1,954,291 7,572,877 5,757,575 5,255,863 1,774,115 850,161 163,156 30 -34,95% 4,665,637 22,719,210 7,738,277 5,175,828 1,174,116 850,161 163,156 35 -39,95% 21,833,723 16,412,515 36,034,011 8,813,497 1,763,104 324,045 45 -49,95% 13,301,219 19,616,931 41,4174,410 12,124,212 2,965,70 764,872 45 -49,95% 25,621,72 34,478,289 14,009,919 36,207,202 3,133,873 191,346 55 -59,95% 250,683 13,165,388 55,765,75 19,222,444 5,774,410 1815,907 55 -59,95% 250,683 13,165,388 55,765,75 19,222,444 5,774,410 1815,907 55 -59,95% 250,893 144,604 31,915,893 6,673,967 10,088,989 961,38 65 -69,93% 116,346 2,118,353 16,059,909 4,253,238 725,032 65 -69,93% 116,346 2,118,353 16,059,909 4,253,238 725,032 75 -73,99% 116,346 2,118,353 16,059,909 4,253,238 725,032 75 -73,99% 116,346 2,118,353 16,059,909 4,253,238 725,032 75 -73,99% 116,346 2,118,353 16,059,909 4,253,238 725,032 75 -73,99% 116,346 2,118,353 172,325 467,000 228,457 75 -73,99% 172,325 467,000 228,457 75 -73,99% 172,325 467,000 228,457	95-99 100+				9,494,453 163,156	
0 - 29.9%	LTV Levels Breakdown (Halifax HPI Adjusted) vs Age I	Band Breakdown @ Calculation Date				
35 - 39.95% 21,833,723 16,412,515 36,034,011 8,613,497 1,763,104 324,045 40.44 395% 13,301,219 19,616,331 41,547,401 12,124,321 2,965,370 764,872 45.49 59% 2,626,172 34,478,269 14,100,919 36,207,202 3,133,737 191,349 50.54 99% 250,626 13,165,368 51,767,77 19,232,444 57,744,10 18,507 55-59,99% 260,893 2,416,404 31,918,938 6,673,897 10,038,368 10,64,99% 114,827 9,112,835 17,913,099 5,327,678 1,066,80 66,80 99% 114,827 9,112,835 17,913,099 5,327,678 1,066,80 67,77 1,79,99% 2,878,279 2				00+		
40 - 44.95% 13,201,219 19,616,931 41,547,401 12,124,221 2,965,370 764,672 45-49.95% 2,262,172 34,787,289 41,069,919 38,207,202 313,373 191,348 950 - 54.95% 250,628 13,185,386 35,176,757 19,232,444 5,774,410 615,307 951,386				163,156		
45. 43.95% 2,052,172 34,478,289 14,009,919 36,207,202 3,133,373 191,348 505.64.95% 250.64.95% 250.68.91,36.58.58.58,76.75 19,222,444 5,774.410 815,507 55.59.93% 250,833 2,416,404 31,915,803 6,673,967 10,003,638 691,38 60.64.95% 114,827 9,112,835 7,913,099 5,327,75 1,009,680 65.63.98% 116,946 2,116,953 16,089,009 4,523,239 725,032 725,032 725,039 70.74,39% 2,109,95% 127,325 847,000 628,445 91.09,95% 127,325 47,000 628,445 91.09,95% 261,493						
55 - 59 99% 26,893	45 - 49.99% 2,262,172 34,478	,269 14,009,919 36,207,202	3,133,973 191,348			
80 - 64.99% 114,827 9,112,835 17,913,099 5,327,678 1,06,860 65 - 69.99% 116,946 2,116,353 16,059,009 4,457,532,238 7,502 2,70 - 74,95% 5,168,240 4,497,532 866,557 75 - 79.99% 2,878,572 3,560,290 293,573 80 - 84,95% 127,325 647,000 626,445 85 - 69.99% 475,670 1,619,871 90.94,99% 95 - 99.99% 261,493						
85 - 69.99% 116,946 2,118,353 16,059,900 4,523,238 725,032 77.74.99% 5,182,424 4,447.52 888,557 75 - 79.99% 2,678,572 3,590,200 293,573 80 - 84.99% 127,325 67,000 628,445 80 - 84.99% 475,670 1,619,671 1,619,671 80 - 94.99% 261,493						
75 - 79 e99% 2,878 572 3,580,290 203,573 800 - 84 989% 127,325 647,000 828,445 80 - 84 989% 475,670 1,619,671 80 - 94 99% 80 - 94 99% 261,493	65 - 69.99% 116	,946 2,118,353 16,059,809	4,523,238 725,032			
80 - 84.99% 127,325 647,000 826,445 85 - 89.99% 475,670 1,619,871 90 - 94.99% 95 - 99.99% 261,493	70 - 74.99% 75 - 79.99%					
85 - 89 39%, 475,670 1,619,871 90 - 94 39%, 475,670 261,493	/5 - /9.99% 80 - 84.99%					
95 - 99 99% 261,493	85 - 89.99%	54:550° 030-3				
			261 403			
	95 - 99.99% 100% +					
		<u> </u>				

Equity Release Funding (No.4) plc

Equity Release Funding (No.4) plc Name of Issuer A2 Aa2 A N/A D A3 A N/A Initial Note Balance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal 125,000,000 215,000,000 215,000,000 61,000,000 61,000,000 16,500,000 16,500,000 1,000,000 1,000,000 215,000,000 61,000,000 16,500,000 1,000,000 LIBOR + 0.25% IPD July 2011 LIBOR + 0.50% | Quarterly | Quar Interest Payment Cycle Interest Payment Date Next Interest Payment Date 1.000000 1.000000 1.000000 1.000000 A1 172,645 5,916,629 185,760 23,694 6,126,083 D 172,835 4,808 2,056 179,699 B 3,705,554 112,850 22,149 3,840,553 C 2,358,542 67,122 24,566 2,450,230 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 606 173,251 Credit Facility Ledger
 Original Schedule
 Current Schedule

 £
 207,870,372
 £
 207,870,372

 £
 206,451,025
 £
 199,191,794

 £
 3,853,968
 £
 3,718,455

 £
 2,849,891
 £
 2,749,683

 £
 205,446,948
 £
 198,223,022

 1,00000
 0,964838
 Initial Commitment
Last quarter closing outstanding principal
Net Credif-Bacility Payments this quarter
Last quarter closing accrued but unpaid interest
Credif Facility Payment total outstanding
Current Contraction Factor Liquidity Facility Ledger
 Tranche 1
 Tranche 2

 £
 51,600,000
 £
 4,185,000

 £
 £
 Initial Commitment
Last quarter closing outstanding
Available @ next Interest Payment Date
Amount to be drawn @ next Interest Payment Date 51,600,000 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 38,900,000 200,000 38,700,000 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 503,799,564 491,723,022 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

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