

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

23-Apr-21

Loans/ Additional Loans

Outstanding Balance of £Loans(Additional Loans) @ Closing Date
Outstanding Balance of £Loans(Additional Loans) @ start of Quarter
Accrued interest @ start of Quarter

Loans	Additional Loans
£604,730,763	0
£522,884,158	£19,534,851
£378,424,375	£10,560,162

Redemptions

Principal Balance of Loans redeemed in the immediately preceding Calculation period
Principal Balance of Loans redeemed by cause:-

Death
Borrower enters Long Term Care
Voluntary Repayment
Substituted with cash
Move to Lower Value Property

In this quarter	Loans	Additional Loans
	4,211,198	298,728
Death	2,589,167	229,029
Borrower enters Long Term Care	1,367,747	50,544
Voluntary Repayment	302,063	5,387
Substituted with cash	-	-
Move to Lower Value Property	32,155	13,752

Number of Loans redeemed in the immediately preceding Calculation period
Number of Loans redeemed by cause:-

Death
Borrower enters Long Term Care
Voluntary Repayment
Move to Lower Value Property
Substituted

	93	25
Death	59	20
Borrower enters Long Term Care	25	4
Voluntary Repayment	9	1
Move to Lower Value Property	5	1
Substituted	-	-
Redemption monies received	15,535,900	662,181

Since Closing Date

Loans	Additional Loans
236,434,564	6,346,617
112,739,304	4,476,911
39,637,072	1,295,575
82,199,430	2,091,830
154,850	70,889
7,694,495	411,413

	4,952	607
Death	2,196	363
Borrower enters Long Term Care	142	97
Voluntary Repayment	1,710	157
Move to Lower Value Property	399	63
Substituted	4	-
Redemption monies received	526,889,154	13,680,195

Outstanding Balance of £Loans(Additional Loans)

Advances in Quarter
Outstanding Accrued Interest
Outstanding Gross Balance
Outstanding number of loans

Loans	Additional Loans
-	1,477
375,754,326	10,524,395
516,832,951	19,581,833
3,220	624

Equivalent Value Test this Calculation Period :-

S&P model this Calculation Period :-

N/A
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
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans

N/A

Voluntary Repayment Rate

Annualised value of the ratio expressed as a percentage calculated by dividing :-

(i) 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
(ii) the aggregate Outstanding Balance of all Loans on the Closing Date.

1.62%

Deficiency Ledger

Opening Balance
Losses this Quarter
Closing Balance

3,747,014
202,741
3,949,755

Product Breakdown by Loan O/S

FCRP %
ILCRP %

At Calculation date for this report	Loans	Additional Loans
	46.8%	62.0%
	51.2%	38.0%

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

Weighted Average Age of Borrowers @ Closing Date

Weighted Average Age of borrowers - at Calculation date for this Quarterly report

79
84
83

Age of Borrowers:-

Single Female
Single Male
Joint Borrowers by Age of Younger

85	94
84	85
84	83

Properties Sold / repayments (case by case):-

Time to Sale (days where available - time from death/assessment to repayment)
Time from Possession to Sale (days)
Initial Valuation
Indevd Valuation (Initial Valuation + Halifax HPI)
Sale Price (where available)
Gross Mortgage Outstandings
Shortfall
Loan Outstandings as a % of Sale Price
Claim Submitted to No Negative Equity
Claim Paid
Claim O/S

Case 1	ERF4 Original Loan	Aviva UKER Additional Loan
Total	111	-
Initial Valuation	64	-
Indevd Valuation (Initial Valuation + Halifax HPI)	220,000	-
Sale Price (where available)	384,104	-
Gross Mortgage Outstandings	250,910	-
Shortfall	301,800	-
Loan Outstandings as a % of Sale Price	50,890	-
Claim Submitted to No Negative Equity	103%	-
Claim Paid	N/A	-
Claim O/S	N/A	-

Time to Sale (days where available - time from death/assessment to repayment)
Time from Possession to Sale (days)
Initial Valuation
Indevd Valuation (Initial Valuation + Halifax HPI)
Sale Price (where available)
Gross Mortgage Outstandings
Shortfall
Loan Outstandings as a % of Sale Price
Claim Submitted to No Negative Equity
Claim Paid
Claim O/S

Case 2	ERF4 Original Loan	Aviva UKER Additional Loan
Total	379	-
Initial Valuation	196,500	-
Indevd Valuation (Initial Valuation + Halifax HPI)	271,242	-
Sale Price (where available)	182,503	-
Gross Mortgage Outstandings	187,380	-
Shortfall	4,777	-
Loan Outstandings as a % of Sale Price	103%	-
Claim Submitted to No Negative Equity	N/A	-
Claim Paid	N/A	-
Claim O/S	N/A	-

Time to Sale (days where available - time from death/assessment to repayment)
Time from Possession to Sale (days)
Initial Valuation
Indevd Valuation (Initial Valuation + Halifax HPI)
Sale Price (where available)
Gross Mortgage Outstandings
Shortfall
Loan Outstandings as a % of Sale Price
Claim Submitted to No Negative Equity
Claim Paid
Claim O/S

Case 3	ERF4 Original Loan	Aviva UKER Additional Loan
Total	603	-
Initial Valuation	168	-
Indevd Valuation (Initial Valuation + Halifax HPI)	90,000	-
Sale Price (where available)	173,145	-
Gross Mortgage Outstandings	114,966	-
Shortfall	115,088	-
Loan Outstandings as a % of Sale Price	93,072	-
Claim Submitted to No Negative Equity	95,512	-
Claim Paid	21,884	-
Claim O/S	22,576	-

Time to Sale (days where available - time from death/assessment to repayment)
Time from Possession to Sale (days)
Initial Valuation
Indevd Valuation (Initial Valuation + Halifax HPI)
Sale Price (where available)
Gross Mortgage Outstandings
Shortfall
Loan Outstandings as a % of Sale Price
Claim Submitted to No Negative Equity
Claim Paid
Claim O/S

Case 4	ERF4 Original Loan	Aviva UKER Additional Loan
Total	394	-
Initial Valuation	776	-
Indevd Valuation (Initial Valuation + Halifax HPI)	152,950	-
Sale Price (where available)	292,101	-
Gross Mortgage Outstandings	87,639	-
Shortfall	232,272	-
Loan Outstandings as a % of Sale Price	144,633	-
Claim Submitted to No Negative Equity	280%	-
Claim Paid	N/A	-
Claim O/S	N/A	-

For all Mortgages repaid to the Calculation Date (NNEG or repossession)

Weighted Average:

Sale Price as % of Indexed Valuation (Initial Valuation + Halifax HPI) (where available)
Shortfall as % of Mortgage o/s

59.5%
19.4%

For all Mortgages repaid to the Calculation Date (all redemptions other than voluntary)

Weighted Average:

Time to sale (Days)

295

Properties in Possession (Total to Calculation date)

Repossession this Quarter
Properties sold (Total to Calculation date)
Number Carried Forward

62
3
54
8

Average Time from Possession to Sale

Possession (average Shortfall at Sale (%))

232
18.8%

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 Halifax Indexed LTV

£160,507	£31,381
95.1%	-
49.7%	-

Weighted Average Interest Rate

ILCRP
FCRP

4.89% + LPI	4.67% + LPI
7.39%	6.54%

0 - 29.99%	503,214
30 - 34.99%	1,395,308
35 - 39.99%	2,078,654
40 - 44.99%	4,425,884
45 - 49.99%	6,215,895
50 - 54.99%	8,875,119
55 - 59.99%	16,015,024
60 - 64.99%	18,658,389
65 - 69.99%	31,376,992
70 - 74.99%	41,827,125
75 - 79.99%	50,364,566
80 - 84.99%	45,672,831
85 - 89.99%	45,106,030
90 - 94.99%	35,304,669
95 - 99.99%	42,014,310
100% +	165,251,912

0 - 30%	15,585,844
30 - 35%	27,853,182
35 - 40%	62,484,866
40 - 45%	92,291,072
45 - 50%	64,077,984
50 - 55%	76,777,854
55 - 60%	68,079,536
60 - 65%	40,531,969
65 - 70%	28,777,061
70 - 75%	14,036,386
75 - 80%	9,412,471
80 - 85%	1,949,192
85 - 90%	621,095
90 - 95%	169,590
95 - 100%	-
100% +	423,089

Age Band Breakdown (based on youngest policyholder @ Calculation date)

Under 70	
70-74	16,977,881
75-79	95,750,242
80-84	174,726,826
85-89	153,303,429
90-94	63,597,504
95-99	11,428,227
100+	1,048,843

TV Lineages (Hoffma/Hoffma) Adjusted to Age Band Bandwidths & Casket Dates					90-94		95-99		100+	
< 20-29%		948,281	1,508,162	3,511,508	1,132,713	2,708,635	384,475			
20-29%		290,200	520,623	8,105,199	1,811,456	2,796,881	2,796,881			
30-39%		5,968,365	9,886,474	31,482,252	7,472,732	3,035,305	387,406			182,662
40-49%		5,192,000	7,585,095	24,455,688	6,145,688	2,455,688	2,455,688			
45-49%		181,306	381,061	8,678,215	38,542,542	4,786,113	4,786,113			
50-54.9%		400,844	771,810	32,183,132	27,022,130	4,677,984	1,079,776			
55-59.9%		91,544	1,444,538	11,544,538	11,544,538	11,544,538	11,544,538			
60-64.9%		470,535	12,157,280	19,218,081	6,019,785	1,075,785	2,562,883			111,201
65-69.9%			1,024,577	1,024,577	1,024,577	1,024,577	1,024,577			
70-74.9%			401,650	7,292,432	6,142,654	6,142,654	286,649			
75-79.9%		173,625		2,200,591	1,523,091	1,523,091	680,881			754,801
80-84.9%										
85-89.9%							144,527	476,158		
90-99.9%										
100%								423,090		

Equity Release Funding (No.4) plc

Name of Issuer

Equity Release Funding (No.4) plc

Date of Issue

30-Jul-2004

Moody's Current Rating

A1**A2****B****C****D**

S&P Current Rating

N/A

A

A

A

A

Fitch Current Rating

N/A

N/A

N/A

N/A

N/A

Initial Note Balance

125,000,000

215,000,000

61,000,000

16,500,000

1,000,000

Note Principal @ start of period

-

215,000,000

61,000,000

16,500,000

1,000,000

Note Redemptions @ IPO

-

-

-

-

-

Outstanding Note Principal

215,000,000

215,000,000

61,000,000

16,500,000

1,000,000

Note Interest Margins

LIBOR + 0.25%

LIBOR + 0.35%

LIBOR + 0.75%

LIBOR + 1.85%

LIBOR + 1.95%

Step Up Dates

IPD July 2011

IPD July 2011

IPD July 2011

IPD July 2011

IPD July 2011

Step Up Rate

LIBOR + 0.50%

LIBOR + 0.70%

LIBOR + 1.50%

LIBOR + 3.30%

LIBOR + 3.30%

Interest Payment Cycle

Quarterly

Quarterly

Quarterly

Quarterly

Quarterly

Interest Payment Date

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

Next Interest Payment Date

N/A

30-Jul-2021

30-Jul-2021

30-Jul-2021

30-Jul-2021

Pool Factor

-

1.000000

1.000000

1.000000

1.000000

Step Up Deferred Amount at start of quarter

176,444

7,690,205

4,793,706

3,110,858

293,485

Step Up Interest Amount deferred (or paid) this quarter

-

187,490

114,070

67,881

4,982

Interest on Step Up Deferred amount this quarter

237

13,992

18,398

25,900

2,254

Step Up Deferred Amount at end of quarter

176,682

7,791,676

4,926,174

3,204,639

296,601

Credit Facility Ledger

Initial Commitment

Original Schedule

Current Schedule

£ 207,870,372

£ 207,870,372

Last quarter closing outstanding principal

£ 192,472,628

£ 185,704,905

Net Credit Facility Payments this quarter

£ 5,626,919

£ 5,429,048

Last quarter closing accrued but unpaid interest

£ 2,666,931

£ 2,663,508

Credit Facility Payment total outstanding

£ 189,502,640

£ 182,839,348

Current Contractual Factor

1.000000

0.964838

Liquidity Facility Ledger

Initial Commitment

Tranche 1

Tranche 2

£ 51,600,000

£ 4,185,000

Last quarter closing outstanding

£ 51,600,000

£ -

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

£ 48,100,000

Amount credited (debited) to Reserve Ledger as at Calculation Date@ next Interest Payment Date

£ 4,700,000

Total Replenishment Amount carried forward

£ 53,800,000

Class A2 Modified Pass - Through Amount

Aggregate Portfolio Amount

£ 484,861,878

Sum of Aggregate Principal Outstanding on the Notes, Liquidity Outstandings, and amounts outstanding on the Credit Facility

£ 476,393,348

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

£ 12,138,889

Amount reserved this quarter

£ 315,444

Closing Balance at end of quarter

£ 12,458,333