

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

22-Oct-21

Loans/ Additional Loans

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

Loans	Additional Loans
6804,730,763	40
6914,029,728	£19,103,513
£377,670,489	£10,453,907

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
	3,717,007	274,728
Death	2,743,542	247,728
Borrower enters Long Term Care	646,000	20,436
Voluntary Repayment	323,515	6,580
Substituted with cash	-	-
Move to Lower Value Property	3,945	5

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

	Loans	Additional Loans
Death	54	8
Borrower enters Long Term Care	15	3
Voluntary Repayment	6	1
Move to Lower Value Property	1	-
Substituted	-	-
Redemption monies received	14,221,383	£41,503

Since Closing Date

Loans	Additional Loans
244,271,350	9,009,213
118,500,423	4,961,604
34,936,400	1,413,396
82,923,116	2,129,471
154,650	70,889
7,788,201	426,313

	Loans	Additional Loans
	4,717	642
	2,316	376
	671	108
	1,736	160
	403	64
	4	-
	556,321,672	15,111,382

Outstanding Balance of £Loans(Additional Loans)

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

Loans	Additional Loans
-	114,742
377,810,655	10,526,165
511,062,885	19,046,886
3,055	599

Equivalent Value Test this Calculation Period :-

S&P model this Calculation Period :-

N/A
N/A

Substitutions

Substituted in this Quarter (amount)

-
0.00%
0.00%

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

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.

1.59%

Deficiency Ledger

Opening Balance
Losses this Quarter
Closing Balance

4,117,849
97,697
4,175,546

Product Breakdown by Loan O/S

FCRP %
ILCRP %

At Calculation date for this report	Loans	Additional Loans
	47.8%	61.6%
	52.2%	38.1%

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

70
84

Age of Borrowers:-

Single Female
Single Male
Joint Borrowers by Age of Younger

86	94
85	86
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
Indevied 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	Aviva UKER
Total	Original Loan	Additional Loan
457		
301		
206,950		
407,244		
213,521	213,521	-
271,218	271,218	-
57,697	57,697	-
127%		
N/A		
N/A		
N/A		

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

Weighted Average:

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

59.8%
16.1%

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

Weighted Average:

Time to sale (Days)

291

Properties In Possession (Total to Calculation date)

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

63
58
7

Average Time from Possession to Sale

Possession cases average Shortfall at Sale (%)

234
15.0%

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 Indevied LTV

£167,284	£31,706
94.1%	
49.4%	

Weighted Average Interest Rate

ILCRP
FCRP

4.89% + LPI	4.67% + LPI
7.39%	6.53%

LTV Levels Breakdown (based on original valuation using P+I at date of report and excluding any additional borrowings post closing)

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% +

450,489
654,221
3,101,630
3,119,325
5,870,134
7,883,389
9,711,247
17,402,872
24,605,179
33,143,159
43,363,709
47,039,855
43,345,120
38,598,250
36,635,818
197,108,527

LTV Levels Breakdown (based on Halifax 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% +

13,605,175
30,842,263
64,546,444
90,717,735
84,826,370
73,120,475
64,148,091
37,425,940
27,162,257
13,768,130
7,438,314
2,558,576
1,246,619
179,884
-
445,612

Depersonalised information on the pool and payment summary, 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	12,067,640
75-79	91,917,191
80-84	167,675,563
85-89	160,619,015
90-94	64,834,677
95-99	12,850,886
100+	1,067,825

LTV Levels Breakdown (Halfway 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%		1,005,812	1,797,179	4,084,336	3,972,321	2,226,014	516,514	
30 - 34.99%		98,047	14,334,020	8,741,179	4,128,274	3,004,879	534,864	
35 - 39.99%		7,181,226	6,332,016	36,468,861	6,956,888	3,125,486	389,444	189,292
40 - 44.99%		3,590,900	29,968,069	32,062,193	20,173,064	4,903,509		
45 - 49.99%		191,865	29,433,476	8,959,250	40,314,465	5,899,422	928,072	
50 - 54.99%			6,806,154	31,185,656	21,985,992	10,850,902	1,487,791	
55 - 59.99%			760,783	37,266,630	13,576,719	10,886,986	1,522,987	115,387
60 - 64.99%			495,995	6,305,339	21,822,241	3,649,901	3,322,464	
65 - 69.99%				1,157,769	19,100,839	5,427,271	1,496,377	
70 - 74.99%			189,517	424,119	5,416,295	7,855,655	272,060	
75 - 79.99%					815,940	4,797,050	696,662	783,246
80 - 84.99%					353,055	2,206,521		
85 - 89.99%								
90 - 94.99%						179,884		
95 - 99.99%								
100% +							445,612	

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

-

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

31-Jan-2022

31-Jan-2022

31-Jan-2022

31-Jan-2022

Pool Factor

-

1.000000

1.000000

1.000000

1.000000

Step Up Deferred Amount at start of quarter

176,939

7,994,384

5,059,696

3,295,556

243,813

Step Up Interest Amount deferred (debit) this quarter

-

167,480

114,070

67,891

4,965

Interest on Step Up Deferred amount this quarter

253

15,427

19,865

27,756

2,416

Step Up Deferred Amount at end of quarter

177,192

8,197,291

5,193,622

3,395,192

251,081

Credit Facility Ledger

Initial Commitment

Original Schedule

Current Schedule

Last quarter closing outstanding principal

£

£

Net Credit Facility Payments this quarter

£

£

Last quarter closing accrued but unpaid interest

£

£

Credit Facility Payment total outstanding

£

£

Current Contractual Factor

1.000000

0.964838

Liquidity Facility Ledger

Initial Commitment

Tranche 1

Tranche 2

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

£

58,600,000

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

£

2,800,000

Total Replenishment Amount carried forward

£

61,400,000

Class A2 Modified Pass - Through Amount

Aggregate Portfolio Amount

£

479,198,389

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

£

479,584,735

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

£

12,777,778

Amount reserved this quarter

£

315,444

Closing Balance at end of quarter

£

13,097,222