Equity Release Funding Trustee (No. 4) Ltd
Report for the immediately preceding interest period **22-Apr-22**

Loans/ Additional Loans

	Loans	Additional Loans
Outstanding Balance of [Loans][Additional Loans] at Closing Date	£404,730,763	£0
Outstanding Balance of [Loans][Additional Loans] @ start of Quarter	£509,805,086	£19,275,057
Accrued Interest @ start of Quarter	£379,805,086	£10,743,491

Redemptions

	In this quarter		Since Closing Date	
	Loans	Additional Loans	Loans	Additional Loans
Principal Balance of Loans redeemed in the immediately preceding Calculation period	2,886,651	136,659	250,400,232	9,262,924
Principal Balance of Loans redeemed by cause :-				
Death	1,818,556	111,614	122,118,779	5,112,445
Borrower enters Long Term Care	719,050	25,045	36,277,060	1,510,063
Voluntary Repayment	340,250	-	84,071,616	2,142,765
Substituted with cash	-	-	154,650	70,889
Move to Lower Value Property	8,795	-	7,778,127	426,762
Number of Loans redeemed in the immediately preceding Calculation period	58	14	4,837	669
Number of Loans redeemed by cause :-				
Death	34	11	2,383	394
Borrower enters Long Term Care	17	3	703	113
Voluntary Repayment	7	-	1,747	162
Move to Lower Value Property	1	-	405	65
Substituted	-	-	4	-
Redemption monies received	11,555,869	347,169	580,600,042	15,739,760

Outstanding Balance of [Loans][Additional Loans]

	Loans	Additional Loans
Advances in Quarter	-	896
Outstanding Accrued Interest	381,761,766	10,888,345
Outstanding Gross Balance	508,875,115	19,284,148
Outstanding number of loans	2,935	581

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	0.00%
Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date	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

Voluntary Repayment Rate 1.57%

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 Date by
(y) the aggregate Outstanding Balance of all Loans on the Closing Date.

Deficiency Ledger

Opening Balance	4,310,799
Losses this Quarter	29,233
Closing Balance	4,340,032

Product Breakdown by Loan O/S

	At Calculation date for this report		At Closing	
	Loans	Additional Loans	Loans	Additional Loans
FCRP %	47.0%	62.2%	58%	0%
ILCRP %	53.0%	37.8%	42%	0%

Weighted Average Age of Borrowers @ Closing Date	70
Weighted Average Age of borrowers - at Calculation date for this Quarterly report	84

Age of Borrowers:-

Single Female	86	84
Single Male	85	87
Joint Borrowers by Age of Younger	84	84

Properties Sold / repayments (case by case):-

	Case 1	**ERF4**	**Aviva UKER**
	Total	**Original Loan**	**Additional Loan**
Time to Sale (days where available - time from death/assessment to repayment)	238		
Time from Possesion to Sale (days)	70		
Initial Valuation	120,000		
Indexed Valuation (Initial Valuation + Halifax HPI)	250,341		
Sale Price (where available)	214,162	142,307	71,855
Gross Mortgage Outstandings	219,421	145,835	73,586
Shortfall	5,259	3,528	1,731
Loan Outstandings as a % of Sale Price	102%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 2	**ERF4**	**Aviva UKER**
	Total	**Original Loan**	**Additional Loan**
Time to Sale (days where available - time from death/assessment to repayment)	732		
Time from Possesion to Sale (days)	275		
Initial Valuation	125,000		
Indexed Valuation (Initial Valuation + Halifax HPI)	257,012		
Sale Price (where available)	98,007	98,007	-
Gross Mortgage Outstandings	119,394	119,394	-
Shortfall	21,387	21,387	-
Loan Outstandings as a % of Sale Price	122%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

	Case 3	**ERF4**	**Aviva UKER**
	Total	**Original Loan**	**Additional Loan**
Time to Sale (days where available - time from death/assessment to repayment)	109		
Time from Possesion to Sale (days)	-		
Initial Valuation	140,000		
Indexed Valuation (Initial Valuation + Halifax HPI)	274,594		
Sale Price (where available)	191,708	175,004	16,704
Gross Mortgage Outstandings	196,503	179,322	17,181
Shortfall	4,795	4,318	477
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		

	Case 4	**ERF4**	**Aviva UKER**
	Total	**Original Loan**	**Additional Loan**
Time to Sale (days where available - time from death/assessment to repayment)	830		
Time from Possesion to Sale (days)	133		
Initial Valuation	140,000		
Indexed Valuation (Initial Valuation + Halifax HPI)	309,056		
Sale Price (where available)	223,779	170,557	53,222
Gross Mortgage Outstandings	197,412	144,190	53,222
Shortfall	-	-	-
Loan Outstandings as a % of Sale Price	88%		
Claim Submitted to No Negative Equity	N/A		
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)	60.3%
Shortfall as % of Mortgage o/s	17.6%

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	70
Properties sold (Total to Calculation date)	3
Number Carried Forward	64
	6

Average Time from Possesion to Sale	227
Posession cases average Shortfall at Sale (%)	17.5%

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)	£173,382	£33,191
Weighted Average LTV	97.8%	
Weighted Average Halifax Indexed LTV	48.6%	

Weighted Average Interest Rate		
ILCRP	4.89% + LPI	4.67% + LPI
FCRP	7.40%	6.52%

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

0 - 29.99%	319,418
30 - 34.99%	665,057
35 - 39.99%	1,621,305
40 - 44.99%	3,065,921
45 - 49.99%	4,765,968
50 - 54.99%	6,779,100
55 - 59.99%	9,510,186
60 - 64.99%	13,606,705
65 - 69.99%	18,498,587
70 - 74.99%	25,726,949
75 - 79.99%	35,601,744
80 - 84.99%	49,687,176
85 - 89.99%	36,467,245
90 - 94.99%	41,834,304
95 - 99.99%	36,729,935
100% +	223,995,515

LTV Levels Breakdown (based on Halifax HPI adjusted valuation @ Calculation date)

0 - 30%	16,303,128
30 - 35%	33,652,383
35 - 40%	72,181,018
40 - 45%	89,025,266
45 - 50%	86,968,361
50 - 55%	66,694,864
55 - 60%	63,303,904
60 - 65%	33,208,436
65 - 70%	27,340,656
70 - 75%	10,523,739
75 - 80%	6,494,947
80 - 85%	2,291,464
85 - 90%	230,521
90 - 95%	188,831
95 - 100%	-
100% +	467,597

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 confidentially 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	8,043,433
75-79	87,658,950
80-84	162,304,472
85-89	169,989,771
90-94	68,002,034
95-99	11,975,291
100+	901,163

LTV Levels Breakdown (Halifax 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%		631,342	2,363,670	4,184,620	5,013,291	3,156,513	953,692	
30 - 34.99%		102,905	11,997,371	13,722,426	4,723,878	2,528,967	576,836	
35 - 39.99%		5,705,995	12,621,745	39,370,714	10,008,058	4,166,044	112,159	196,304
40 - 44.99%		1,603,191	29,494,643	21,069,154	32,393,203	4,362,640	102,435	
45 - 49.99%			26,373,707	13,223,283	39,156,191	7,365,386	849,794	
50 - 54.99%			3,888,688	35,094,928	12,456,771	13,972,098	1,282,378	
55 - 59.99%			389,722	30,306,116	19,989,099	9,652,505	2,966,461	
60 - 64.99%			331,315	4,251,659	24,401,255	1,663,918	2,560,288	
65 - 69.99%				636,475	18,846,200	7,133,608	724,374	
70 - 74.99%			198,088	445,097	1,780,483	7,951,985	148,085	
75 - 79.99%					1,221,342	4,646,426	389,918	237,261
80 - 84.99%						1,213,114	1,078,349	
85 - 89.99%							230,521	
90 - 94.99%						188,831		
95 - 99.99%								
100% +								467,597

Equity Release Funding (No.4) plc

Name of Issuer: Equity Release Funding (No.4) plc

Date of Issue: 30-Jul-2004

	A1	A2	B	C	D
Moody's Current Rating	N/A	Aa2	Aa3	A2	A3
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 @ IPD	-	-	-	-	-
Outstanding Note Principal	-	215,000,000	61,000,000	16,500,000	1,000,000
Note Interest Margins	N/A	Note SONIA + 0.4693%	Note SONIA + 0.8693%	Note SONIA + 1.7693%	Note SONIA + 2.0693%
Step Up Dates	IPD July 2011	IPD July 2011	IPD July 2011	IPD July 2011	IPD July 2011
Step Up Rate	Note SONIA + 0.5%	Note SONIA + 0.8193%	Note SONIA + 1.6193%	Note SONIA + 3.4193%	Note SONIA + 4.0193%
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	29-Jul-2022	29-Jul-2022	29-Jul-2022	29-Jul-2022
Pool Factor	-	1.000000	1.000000	1.000000	1.000000

	A1	A2	B	C	D
Step Up Deferred Amount at start of quarter	177,524	8,410,817	5,334,590	3,496,168	258,782
Step Up Interest Amount deferred / (paid) this quarter	-	181,460	110,288	65,637	4,702
Interest on Step Up Deferred amount this quarter	435	27,108	27,482	33,184	2,831
Step Up Deferred Amount at end of quarter	177,960	8,619,385	5,472,360	3,594,988	266,315

Credit Facility Ledger

	Original Schedule	Current Schedule
Initial Commitment	£ 207,870,372	£ 207,870,372
Last quarter closing outstanding principal	£ 179,536,454	£ 173,223,593
Net Credit Facility Payments this quarter	£ 6,472,197	£ 6,244,622
Last quarter closing accrued but unpaid interest	£ 2,478,357	£ 2,391,213
Credit Facility Payment total outstanding	£ 175,542,614	£ 169,370,185
Current Contraction Factor	1.00000	0.964838

Liquidity Facility Ledger

	Tranche 1	Tranche 2
Initial Commitment	£ 51,600,000	£ 4,185,000
Last quarter closing outstanding	£ -	£ -
Available @ next Interest Payment Date	£ 51,600,000	£ -
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	£ 61,800,000
Amount credited (debited) to Reserve Ledger as at Calculation Date@ next Interest Payment Date	£ 800,000
Total Replenishment Amount carried forward	£ 62,600,000

Class A2 Modified Pass - Through Amount

Aggregate Portfolio Amount	£ 476,986,168
Sum of Aggregate Principal Outstanding on the Notes, Liquidity Outstandings, and amounts outstanding on the Credit Facility	£ 462,870,185

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

Defered 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	£ 13,416,666
Amount reserved this quarter	£ 319,444
Closing Balance at end of quarter	£ 13,736,111