

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

22-Jul-22

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
(404,730,763)	(0)
£508,875,116	£19,284,148
£381,761,766	£10,888,346

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	Additional Loans
3,912,345	270,589
1,821,973	118,900
655,764	56,789
724,486	94,899
-	-
0	-

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

75	19
42	8
16	5
15	6
-	-
-	-
13,126,658	702,296

Redemption monies received

Outstanding Balance of [Loans][Additional Loans]

Advances in Quarter

Outstanding Accrued Interest

Outstanding Gross Balance

Outstanding number of loans

Loans	Additional Loans
-	16,758
382,751,273	10,836,308
506,652,377	18,977,901
2,862	566

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.

1.56%

Deficiency Ledger

Opening Balance

Losses this Quarter

Closing Balance

4,340,032
221,936
4,561,968

Product Breakdown by Loan O/S

FCRP %

ILCRP %

At Calculation date for this report	
Loans	Additional Loans
46.7%	62.5%
53.3%	37.5%

Weighted Average Age of Borrowers @ Closing Date

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

70	84
65	

Age of Borrowers:-

Single Female

Single Male

Joint Borrowers by Age of Younger

86	86
85	87
84	84

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

Indexed 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	572	
118,000		
247,462		
69,606	69,606	-
160,056	160,056	-
90,450	90,450	-
230%		
N/A		
N/A		
N/A		

Time to Sale (days where available - time from death/assessment to repayment)

Time from Possession to Sale (days)

Initial Valuation

Indexed 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	1,199	
927		
135,000		
210,763		
60,771	60,771	-
192,246	192,246	-
131,475	131,475	-
376%		
N/A		
N/A		
N/A		

Time to Sale (days where available - time from death/assessment to repayment)

Time from Possession to Sale (days)

Initial Valuation

Indexed 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	1,052	
130,000		
263,629		
237,701	237,701	-
132,826	132,826	-
56%		
N/A		
N/A		
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

59.3%
19.3%

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

Weighted Average:

Time to sale (Days)

239

Properties In Possession (Total to Calculation date)

Repossession this Quarter

Properties sold (Total to Calculation date)

Number Carried Forward

72
2
67
5

Average Time from Possession to Sale

Possession cases average Shortfall at Sale (%)

239
18.6%

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

£177,027	£33,530
98.6%	
47.6%	

Weighted Average Interest Rate

ILCRP

FCRP

4.89% + LPI	4.67% + LPI
7.40%	6.50%

Since Closing Date	Additional Loans
Loans	253,612,477
	9,533,493

123,992,762	5,231,346
36,932,844	1,566,832
84,796,104	2,237,664
154,650	70,889
7,778,127	426,762

4,910	689
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2,425	402
719	118
1,762	168
405	65
4	-

555,726,100	16,441,965
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At Closing	Loans	Additional Loans
	56%	0%
	42%	0%

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

0 - 29.99%	293,137
30 - 34.99%	615,825
35 - 39.99%	1,243,979
40 - 44.99%	2,066,343
45 - 49.99%	4,517,984
50 - 54.99%	6,208,547
55 - 59.99%	8,896,267
60 - 64.99%	14,270,945
65 - 69.99%	16,795,220
70 - 74.99%	22,423,779
75 - 79.99%	32,146,910
80 - 84.99%	39,796,990
85 - 89.99%	41,919,152
90 - 94.99%	38,863,390
95 - 99.99%	41,403,667
100% +	254,276,221

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

0 - 30%	19,900,376
30 - 35%	39,748,179
35 - 40%	77,032,725
40 - 45%	86,906,645
45 - 50%	87,636,145
50 - 55%	69,838,698
55 - 60%	53,498,650
60 - 65%	34,889,064
65 - 70%	19,773,549
70 - 75%	9,862,743
75 - 80%	5,465,627
80 - 85%	1,390,844
85 - 90%	236,093
90 - 95%	-
95 - 100%	-
100% +	479,048

Depersonalised information on the pool and payment summary, as at each Calculation Date, may be obtained electronically by Notesholders 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	5,936,408
75-79	83,494,118
80-84	169,281,007
85-89	176,210,236
90-94	68,534,031
95-99	12,139,898
100+	1,056,088

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%		241,392	4,432,233	4,673,765	5,348,977	3,911,119	1,092,860	
30 - 34.99%		586,396	8,988,802	21,377,159	5,677,553	2,238,020	705,402	959,867
35 - 39.99%		5,002,005	15,646,152	37,722,637	14,225,405	4,322,442	114,094	
40 - 44.99%		136,175	29,439,438	11,491,939	40,876,480	4,576,002	396,982	
45 - 49.99%			23,727,384	21,664,462	32,883,686	6,946,776	723,897	
50 - 54.99%			1,717,032	38,333,066	10,639,226	17,122,297	1,627,068	
55 - 59.99%			20,753,122	22,975,782	6,054,435	3,925,311		
60 - 64.99%		393,359	2,149,240	26,277,777	2,337,689	3,785,000		
65 - 69.99%			775,022	13,777,405	4,604,233	480,824	136,065	
70 - 74.99%		203,649	150,756	592,940	8,703,860		241,638	
75 - 79.99%				862,105	4,021,660	575,862		
80 - 84.99%					999,477		391,367	
85 - 89.99%							236,093	
90 - 94.99%								
95 - 99.99%								
100% +								479,048

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	31-Oct-2022	31-Oct-2022	31-Oct-2022	31-Oct-2022

Pool Factor	-	1.000000	1.000000	1.000000	1.000000
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	A1	A2	B	C	D
Step Up Deferred Amount at start of quarter	177,360	8,619,385	5,472,360	3,594,988	266,315
Step Up Interest Amount deferred (paid) this quarter	-	187,490	114,070	67,861	4,862
Interest on Step Up Deferred amount this quarter	667	38,136	35,794	39,847	3,335
Step Up Deferred Amount at end of quarter	178,027	8,846,051	5,622,224	3,702,517	274,512

Credit Facility Ledger

Original Schedule	Current Schedule
£ 207,870,372	£ 207,870,372
£ 175,542,614	£ 169,370,146
£ 6,409,297	£ 6,183,934
£ 2,423,225	£ 2,338,030
£ 171,596,542	£ 165,524,211
1.000000	0.964838

Liquidity Facility Ledger

Tranche 1	Tranche 2
£ 51,600,000	£ 4,186,000
£ -	£ -
£ 51,600,000	£ -
£ -	£ -

Surplus after payment of all payments set out in paragraphs (a) to (i) of the Pre - Enforcement Priority of Payments (Excess Issuer Available Receipts)

£	-
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Replenishment Amount as recorded in Reserve Ledger

Last quarter Replenishment Amount brought forward	£ 62,600,000
Amount credited (debited) to Reserve Ledger as at Calculation Date @ next Interest Payment Date	£ 1,900,000
Total Replenishment Amount carried forward	£ 64,500,000

Class A2 Modified Pass - Through Amount

Aggregate Portfolio Amount	£ 474,963,520
Sum of Aggregate Principal Outstanding on the Notes, Liquidity Outstandings, and amounts outstanding on the Credit Facility	£ 469,024,271

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	£ 13,736,111
Amount reserved this quarter	£ 315,444
Closing Balance at end of quarter	£ 14,051,555