

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

24-Oct-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
£424,730,763	£0
£506,662,377	£18,977,901
£382,751,373	£10,835,938

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
Loans	197,119
3,528,502	
2,338,707	146,142
463,300	25,711
714,697	24,578
-	70,889
12,499	1,688

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

96	16
59	11
11	3
17	2
3	1
-	-

Redemption monies received

14,521,886	£40,016
------------	---------

Outstanding Balance of [Loans][Additional Loans]

Advances in Quarter

Outstanding Accrued Interest

Outstanding Gross Balance

Outstanding number of loans

Loans	Additional Loans
-	27,636
382,891,447	10,860,134
503,363,047	18,832,705
2,776	563

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.

1.55%

Deficiency Ledger

Opening Balance

Losses this Quarter

Closing Balance

4,961,968
148,220
4,713,748

Product Breakdown by Loan O/S

FCRP %

ILCRP %

At Calculation date for this report	Additional Loans
Loans	61.7%
46.2%	
53.8%	38.3%

Weighted Average Age of Borrowers @ Closing Date

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

70	84
85	

Age of Borrowers:-

Single Female

Single Male

Joint Borrowers by Age of Younger

86	86
85	87
85	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	Aviva UKER
Total	Original Loan	Additional Loan
1,305		
998		
78,000		
182,340		
48,255	39,736	8,519
168,288	124,727	43,561
120,033	94,091	25,942
349%		
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	Aviva UKER
Total	Original Loan	Additional Loan
747		
120,000		
275,282		
118,253	118,283	-
125,420	128,420	-
10,137	10,137	-
103%		
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	Aviva UKER
Total	Original Loan	Additional Loan
-		
-		
103,000		
331,084		
196,831	196,831	-
249,523	249,523	-
53,092	53,092	-
127%		
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

59.5%
18.7%

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

Weighted Average:

Time to sale (Days)

290

Properties in Possession (Total to Calculation date)

Repossessioned this Quarter

Properties sold (Total to Calculation date)

Number Carried Forward

73
1
68
5

Average Time from Possession to Sale

Possession cases average Shortfall at Sale (%)

290
19.3%

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

£181,291	£34,066
101.5%	
45.6%	

Weighted Average Interest Rate

ILCRP

FCRP

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

Since Closing Date

Loans	Additional Loans
257,141,980	9,730,612

126,399,469	5,376,497
37,396,144	1,592,543
85,511,100	2,262,243
154,650	70,889
7,730,626	428,450

4,996	704
-------	-----

2,463	413
730	121
1,779	170
408	66
4	-

608,247,986	16,981,981
-------------	------------

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

0 - 29.99%	216,828
30 - 34.99%	578,744
35 - 39.99%	1,397,577
40 - 44.99%	1,658,714
45 - 49.99%	3,719,207
50 - 54.99%	6,543,898
55 - 59.99%	6,884,379
60 - 64.99%	12,179,351
65 - 69.99%	15,529,329
70 - 74.99%	21,785,172
75 - 79.99%	26,298,529
80 - 84.99%	35,592,769
85 - 89.99%	44,779,209
90 - 94.99%	38,263,465
95 - 99.99%	39,251,915
100% +	246,589,992

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

0 - 30%	15,748,642
30 - 35%	33,586,102
35 - 40%	67,995,224
40 - 45%	90,931,835
45 - 50%	82,634,388
50 - 55%	64,479,894
55 - 60%	66,410,595
60 - 65%	34,741,576
65 - 70%	24,484,370
70 - 75%	12,877,045
75 - 80%	5,418,402
80 - 85%	2,819,932
85 - 90%	643,078
90 - 95%	-
95 - 100%	-
100% +	490,972

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	5,128,181
75-79	79,390,677
80-84	198,571,252
85-89	176,169,860
90-94	70,394,495
95-99	14,263,177
100+	1,305,414

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%		247,450	2,704,544	3,264,944	5,235,506	2,684,392	1,531,806	
30 - 34.99%		108,058	7,731,037	17,893,348	4,622,145	2,969,398	850,139	
35 - 39.99%		3,874,003	19,463,117	37,686,312	11,451,412	4,066,361	797,469	203,548
40 - 44.99%		898,672	32,065,288	14,116,353	39,663,329	3,927,149	261,045	
45 - 49.99%			23,979,427	12,398,756	24,402,098	22,142,657	860,422	
50 - 54.99%			1,657,584	36,323,734	8,872,809	16,096,031	1,529,736	
55 - 59.99%			337,027	30,278,049	23,398,041	8,816,172	3,355,216	226,081
60 - 64.99%			347,886	5,842,637	25,788,587	1,796,425	1,365,631	
65 - 69.99%				327,566	17,884,769	5,603,956	429,534	138,544
70 - 74.99%				467,553	2,736,126	8,307,652	1,365,934	
75 - 79.99%			208,777		494,730	3,868,538	600,088	246,269
80 - 84.99%					388,308	1,818,154	612,870	
85 - 89.99%							645,078	
90 - 94.99%								
95 - 99.99%								
100% +								490,972

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
S&P Current Rating
Fitch Current Rating

A1
N/A
N/A

A2
A
N/A

B
Aa3
A
N/A

C
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	61,000,000	16,500,000	1,000,000
-	215,000,000	61,000,000	16,500,000	1,000,000
-	-	-	-	-
-	215,000,000	61,000,000	16,500,000	1,000,000

Note Interest Margins
Step Up Dates
Step Up Rate

N/A	Note SONIA + 0.4693%	Note SONIA + 0.8693%	Note SONIA + 1.7693%	Note SONIA + 2.0693%
IPD July 2011	IPD July 2011	IPD July 2011	IPD July 2011	IPD July 2011
Note SONIA + 0.5%	Note SONIA + 0.9193%	Note SONIA + 1.8193%	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	30-Jan-2023	30-Jan-2023	30-Jan-2023	30-Jan-2023
-----	-------------	-------------	-------------	-------------

Pool Factor

-	1.000000	1.000000	1.000000	1.000000
---	----------	----------	----------	----------

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

A1	A2	B	C	D
176,627	8,846,051	5,622,224	3,702,517	274,512
-	193,590	117,852	70,125	5,022
1,055	59,544	49,427	49,714	4,110
178,683	9,099,525	5,789,503	3,822,356	283,644

Credit Facility Ledger

Initial Commitment
Last quarter closing outstanding principal
Net Credit Facility Payments this quarter
Last quarter closing accrued but unpaid interest
Credit Facility Payment total outstanding
Current Contractation Factor

Original Schedule	Current Schedule
£ 207,870,372	£ 207,870,372
£ 171,586,540	£ 165,524,271
£ 6,344,315	£ 6,121,236
£ 2,368,201	£ 2,284,990
£ 167,589,428	£ 161,687,046
1.000000	0.964838

Liquidity Facility Ledger

Initial Commitment
Last quarter closing outstanding
Available @ next Interest Payment Date
Amount to be drawn @ next Interest Payment Date

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)

£ -

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

£ 64,500,000
£ 900,000
£ 65,400,000

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

£ 471,303,197
£ 455,187,965

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
Amount reserved this quarter
Closing Balance at end of quarter

£ 14,095,505
£ 318,444
£ 14,379,000