

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

23-Oct-24

**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
6404,730,763	81
6486,421,006	118,345,433
6385,992,498	111,410,056

**Redemptions**

Principal Balance of Loans redeemed in the immediately preceding Calculation period  
 Original 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
	3,573,135	206,251
2,513,320		157,438
819,978		48,358
226,195		-
-		-
13,642		435

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

	85	20
19		8
6		1
2		-
-		-
17,276,829		616,684

Since Closing Date	Loans	Additional Loans
	280,658,207	11,058,863

141,931,777	6,381,155
42,039,512	1,854,427
66,666,034	2,322,468
154,650	70,889
7,863,335	428,885

5,528	854
2,833	125
832	152
1,857	177
416	67
4	-
711,150,064	20,680,209

**Outstanding Balance of [Loans/Additional Loans]**

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

Loans	Additional Loans
-	9,487
381,412,021	11,321,496
473,267,384	18,900,062
2,246	473

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

-
0.50%
0.02%

**Substitution Voluntary Repayment Rate**

Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans prepaid up to the Substitution Date  
 Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans

N/A
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**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.

1.48%
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**Deficiency Ledger**

Opening Balance  
 Losses this Quarter  
 Closing Balance

7,477,502
588,965
8,066,467

**Product Breakdown by Loan OS**

FCRP %  
 ILFCRP %

At Calculation date for this report	Loans	Additional Loans
	42.7%	97.7%
	27.5%	42.2%

At Closing	Loans	Additional Loans
	98%	6%
	42%	0%

Weighted Average Age of Borrowers @ Closing Date

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

70	83
86	83

**Age of Borrowers-**

Single Female  
 Single Male  
 Joint Borrowers by Age of Younger

87	85
86	89
85	85

**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  
 Induced 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 OS

Case 1	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
595		
339		
173,950		
209,226		
108,163	108,163	-
158,217	158,217	-
50,054	50,054	-
140%		
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  
 Induced 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 OS

Case 2	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
245		
167		
110,000		
238,029		
67,157	67,157	-
215,535	215,535	-
148,378	148,378	-
321%		
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  
 Induced 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 OS

Case 3	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
260		
185		
170,000		
351,000		
283,542	283,542	-
309,035	309,035	-
25,483	25,483	-
109%		
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  
 Induced 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 OS

Case 4	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
450		
347		
203,000		
410,796		
185,793	185,793	-
221,181	221,181	-
36,368	36,368	-
119%		
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  
 Induced 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 OS

Case 5	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
598		
120		
92,500		
206,233		
134,555	106,834	27,671
185,770	145,009	40,761
51,265	38,175	13,090
138%		
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  
 Induced Valuation (Initial Valuation + Halifax HPI) (Restated)  
 Sale Price (where available)  
 Gross Mortgage Outstandings  
 Shortfall  
 Loan Outstandings as a % of Sale Price  
 Claim Submitted to No Negative Equity  
 Claim Paid  
 Claim OS

Case 6	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
477		
400,000		
880,299		
492,554	492,554	-
714,480	714,480	-
221,926	221,926	-
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  
 Induced Valuation (Initial Valuation + Halifax HPI) (Restated)  
 Sale Price (where available)  
 Gross Mortgage Outstandings  
 Shortfall  
 Loan Outstandings as a % of Sale Price  
 Claim Submitted to No Negative Equity  
 Claim Paid  
 Claim OS

Case 7	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
202		
85		
105,000		
245,449		
129,193	129,193	-
198,760	198,760	-
69,567	69,567	-
154%		
N/A		
N/A		
N/A		

	Case 8	ERF4	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	626		
Time from Possession to Sale (days)	70		
Initial Valuation	175,000		
Indeud Valuation (Initial Valuation + Halifax HPI) (Restated)	392,566		
Sale Price (where available)	194,932	194,932	-
Gross Mortgage Outstandings	179,307	179,307	-
Shortfall			
Loan Outstandings as a % of Sale Price	92%		
Claim Submitted to No Negative Equity	N/A		
Claim Paid	N/A		
Claim O/S	N/A		

  

	Case 9	ERF4	Aviva UKER
	Total	Original Loan	Additional Loan
Time to Sale (days where available - time from death/assessment to repayment)	240		
Time from Possession to Sale (days)	123		
Initial Valuation	325,000		
Indeud Valuation (Initial Valuation + Halifax HPI) (Restated)	722,176		
Sale Price (where available)	708,333	708,333	-
Gross Mortgage Outstandings	546,372	546,372	-
Shortfall			
Loan Outstandings as a % of Sale Price	78%		
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 Indeud Valuation (Initial Valuation + Halifax HPI) (where available)	59.4%
Shortfall as % of Mortgage o/s	20.7%

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

**Weighted Average:**

Time to sale (Days)	300
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**Properties in Possession (Total to Calculation date)**

Repossession this Quarter	116
Properties sold (Total to Calculation date)	5
Number Carried Forward	101
	15

**Average Time from Possession to Sale**

Possession cases average shortfall at Sale (%)	227
	22.1%

**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)**

	£212,942	£38,182
<b>Weighted Average LTV</b>	119.1%	
<b>Weighted Average Halifax Indeud LTV</b>	97.2%	

**Weighted Average Interest Rate**

BCRP	4.89% + LPI	4.67% + LPI
FCRP	7.42%	6.48%

**LTV Levels Breakdown (based on original valuation using P4 at date of report and excluding any additional borrowings post closing)**

0 - 29.99%	273,793
30 - 34.99%	-
35 - 39.99%	678,778
40 - 44.99%	465,780
45 - 49.99%	1,141,113
50 - 54.99%	3,048,984
55 - 59.99%	2,797,502
60 - 64.99%	6,890,709
65 - 69.99%	6,734,738
70 - 74.99%	10,418,231
75 - 79.99%	10,368,123
80 - 84.99%	18,654,441
85 - 89.99%	18,810,314
90 - 94.99%	24,839,235
95 - 99.99%	32,456,910
100% +	342,272,882

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

0 - 30%	5,983,728
30 - 35%	6,216,814
35 - 40%	27,772,369
40 - 45%	49,598,223
45 - 50%	65,098,765
50 - 55%	67,000,324
55 - 60%	63,231,169
60 - 65%	53,118,833
65 - 70%	47,132,930
70 - 75%	37,890,009
75 - 80%	23,899,538
80 - 85%	14,643,938
85 - 90%	9,706,300
90 - 95%	2,800,954
95 - 100%	1,671,802
100% +	-

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	-
75-79	44,544,604
80-84	120,095,737
85-89	182,891,109
90-94	100,870,979
95-99	19,901,257
100+	963,709

**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 - 30.99%		1,209,726	1,610,423	2,350,141	3,044,619	281,419		
30 - 34.99%		514,517	2,543,463	2,508,916	1,601,361	734,168		314,398
35 - 39.99%		1,565,917	18,617,880	4,282,401	2,208,906	917,266		
40 - 44.99%		5,693,566	18,665,469	21,623,009	3,496,750	239,472		133,766
45 - 49.99%		16,606,722	6,687,530	39,380,822	6,739,959	190,733		
50 - 54.99%		16,040,846	16,077,259	18,343,618	15,205,330	632,372		
55 - 59.99%		1,870,881	30,819,524	4,827,402	24,036,975	1,434,713		241,675
60 - 64.99%		684,703	25,320,662	12,876,249	7,883,142	3,354,077		
65 - 69.99%			6,326,546	33,153,392	2,884,024	4,465,199		
70 - 74.99%		411,726	636,412	29,338,633	6,002,524	1,500,713		273,870
75 - 79.99%			1,455,172	10,761,370	10,541,737	141,260		
80 - 84.99%				2,230,978	11,930,654	503,094		
85 - 89.99%					712,378	6,483,202	2,530,719	
90 - 94.99%						200,591	2,295,967	
95 - 99.99%			246,116					
100% +						1,032,416	639,386	

**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	A2	B	C	D
N/A	Aa2	Aa3	A2	A3
N/A	A+	A+	A	A
N/A	N/A	N/A	N/A	N/A

Initial Note Balance  
Note Principal @ start of period  
Note Redemptions @ IPD  
Outstanding Note Principal

	A1	A2	B	C	D
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  
Step Up Dates  
Step Up Rate

	A1	A2	B	C	D
Note Interest Margins	N/A	Note SONIA + 0.4883%	Note SONIA + 0.8692%	Note SONIA + 1.7692%	Note SONIA + 2.0692%
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  
Interest Payment Date  
Next Interest Payment Date

	A1	A2	B	C	D
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-2025	30-Jan-2025	30-Jan-2025	30-Jan-2025

Pool Factor

	A1	A2	B	C	D
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
Step Up Deferred Amount at start of quarter	196,472	11,379,413	7,234,854	4,902,026	365,988
Step Up Interest Amount deferred / paid this quarter	-	189,630	115,290	66,607	4,916
Interest on Step Up Deferred amount this quarter	2,726	187,058	121,803	104,090	8,325
Step Up Deferred Amount at end of quarter	199,198	11,786,101	7,521,947	5,074,723	379,229

**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 Contract Factor

	Original Schedule	Current Schedule
Initial Commitment	E 207,870,372	E 207,870,372
Last quarter closing outstanding principal	E 129,492,299	E 124,939,091
Net Credit Facility Payments this quarter	E 7,706,958	E 7,432,869
Last quarter closing accrued but unpaid interest	E 1,787,538	E 1,724,684
Credit Facility Payment total outstanding	E 123,572,979	E 119,227,898
Current Contract Factor	1.000000	0.964638

**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
Initial Commitment	E 51,600,000	E 4,186,000
Last quarter closing outstanding	E -	E -
Available @ next Interest Payment Date	E 51,600,000	E -
Amount to be drawn @ next Interest Payment Date	E -	E -

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

E	-
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**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

E	63,700,000
E	5,900,000
E	69,600,000

**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

E	443,068,691
E	412,727,906

**Subordinated Loan Ledger**

Opening Balance on Closing Date / at start of quarter  
Payments this quarter  
Interest accrued in this quarter  
Closing Balance

E	-
E	-
E	-
E	-

**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

E	-
E	-
E	-

**Class A Principal Liquidity Reserve**

Opening Balance at start of quarter  
Amount reserved this quarter  
Closing Balance at end of quarter

E	16,611,511
E	319,444
E	16,930,955