

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

23-Jan-25

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	0
6478,267,304	1,18,060,065
6381,412,021	611,321,436

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
	2,050,034	113,089
1,626,521	89,471	
295,240	21,327	
106,010	22,270	
22,263	-	

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
	47	16
36	11	
3	2	
3	-	
-	-	

Redemption monies received

6,865,719	330,776
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Outstanding Balance of [Loans/Additional Loans]

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

Loans	Additional Loans
381,826,602	21,729
476,731,941	18,064,196
2,199	469

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

0.07%
0.02%

Substitution Voluntary Repayment Rate

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

1.44%

Deficiency Ledger

Closing Balance
 Losses this Quarter
 Closing Balance

8,056,467
634,899
8,701,367

Product Breakdown by Loan OS

FCRP %
 ILCRP %

At Calculation date for this report	
Loans	Additional Loans
42.8%	57.8%
57.4%	42.8%

Since Closing Date	
Loans	Additional Loans
282,708,241	11,171,892

142,558,298	6,450,608
42,334,752	1,876,754
88,774,944	2,345,738
154,650	70,889
7,885,597	428,885

5,073	872
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2,869	536
940	167
1,860	179
419	67
4	-

720,813,783	20,911,075
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Weighted Average Age of Borrowers @ Closing Date
 Weighted Average Age of borrowers - at Calculation date for this Quarterly report

70
56

Age of Borrowers-

Single Female
 Single Male
 Joint Borrowers by Age of Younger

87	86
86	89
86	86

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 OS

Case 1	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
583		
223		
200,000		
441,064		
237,491	237,491	-
320,229	320,229	-
62,738	62,738	-
135%		
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 OS

Case 2	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
1,573		
387		
180,000		
407,589		
272,764	272,764	-
352,592	352,592	-
79,828	79,828	-
129%		
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 OS

Case 3	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
239		
119		
200,000		
426,240		
305,434	305,434	-
341,263	341,263	-
36,519	36,519	-
112%		
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 OS

Case 4	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
610		
371		
130,000		
287,886		
118,455	118,455	-
224,121	224,121	-
105,666	105,666	-
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
 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 OS

Case 5	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
293		
71		
200,000		
490,385		
140,767	140,767	-
264,736	264,736	-
223,989	223,989	-
259%		
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 OS

Case 6	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
693		
90,000		
198,693		
153,663	153,663	-
176,470	176,470	-
22,787	22,787	-
115%		
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 OS

Case 7	ERF4	Aviva UKER
Total	Original Loan	Additional Loan
518		
212		
120,000		
270,900		
190,445	190,445	-
224,423	224,423	-
33,978	33,978	-
118%		
N/A		
N/A		
N/A		

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	A	A3
N/A	A+	A+	N/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 + 0.4693%	Note SONIA + 0.36693%	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
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-Apr-2025	30-Apr-2025	30-Apr-2025	30-Apr-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	199,198	11,736,101	7,531,347	5,074,723	379,223
Step Up Interest Amount deferred (paid) this quarter	-	189,630	115,290	68,807	4,916
Interest on Step Up Deferred amount this quarter	2,845	162,288	121,272	104,732	8,460
Step Up Deferred Amount at end of quarter	201,844	12,091,029	7,768,509	5,248,062	392,545

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
£ 207,870,372	£ 207,870,372
£ 123,672,978	£ 119,527,658
£ 8,765,599	£ 8,457,383
£ 1,705,828	£ 1,645,846
£ 115,513,206	£ 112,416,389
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	£ 4,185,000
£ -	£ -
£ 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

£ 69,000,000
£ 900,000
£ 68,100,000

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

£ 441,338,657
£ 405,916,369

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

£ 16,000,555
£ 319,444
£ 17,260,000