

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 05/31/2011
Currency: EUR

Date of constitution
09/24/2002

VAT Reg. no.
V83419192

Management Company
Europa de Titulización S.G.F.T

Originator

Bankinter

Servicer

Bankinter

Lead Managers

Crédit Agricole Indosuez
Deutsche Bank A.G.
Bankinter

Bond Underwriters and Placement Agents

Crédit Agricole Indosuez
Deutsche Bank A.G.
CDC IXIS Capital Markets
Dresdner Kleinwort Wasserstein
EBN Banco
JPMorgan
Santander Central Hispano
Bankinter

Bond Paying Agent

Bankinter

Market

AIAP Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Bankinter

Subordinated Credit

Bankinter

Start-up Loan

Bankinter

Swap

Bankinter

Assets Custodian

Bankinter

Fund Auditors

Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313919005	09/30/2002 9,876	28,074.41 277,262,873.16 28.07%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	1.6460% 08/12/2011 118.09 Gross 95.65 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	08/12/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	47,457.09 10,203,274.35 47.46%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.8760% 08/12/2011 227.52 Gross 184.29 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A2 A+	A2 A+
Series C ES0313919021	09/30/2002 159	100,000.00 15,900,000.00 100.00%	100,000.00 15,900,000.00	Floating 3-M Euribor+1.200% 12.Feb/May/Aug/Nov	2.6260% 08/12/2011 671.09 Gross 543.58 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	Baa3 BBB+	Baa3 BBB+
Total		303,366,147.51	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series A	With optional redemption *	Average life	Years	5.01	4.47	3.99	3.56	3.24	2.95	2.75	2.50	
			Date	06/01/2016	11/16/2015	05/26/2015	12/19/2014	08/25/2014	05/10/2014	02/26/2014	11/27/2013	
		Final Maturity	Years	8.21	7.46	6.71	5.95	5.46	4.95	4.71	4.20	
	Without optional redemption *		Date	08/12/2019	11/12/2018	02/12/2018	05/12/2017	11/12/2016	05/12/2016	02/12/2016	08/12/2015	
		Average life	Years	5.96	5.34	4.81	4.36	3.97	3.64	3.35	3.10	
			Date	05/14/2017	09/28/2016	03/20/2016	10/08/2015	05/20/2015	01/19/2015	10/05/2014	07/05/2014	
Series B	With optional redemption *	Final Maturity	Years	16.46	15.21	14.21	13.21	12.46	11.46	10.71	9.96	
			Date	11/12/2027	08/12/2026	08/12/2025	08/12/2024	11/12/2023	11/12/2022	05/12/2022	05/12/2021	
		Average life	Years	5.02	4.48	4.00	3.57	3.25	2.96	2.75	2.51	
	Without optional redemption *	Final Maturity	Years	06/04/2016	11/19/2015	05/29/2015	12/23/2014	08/29/2014	05/14/2014	03/03/2014	12/02/2013	
			Date	8.21	7.46	6.71	5.95	5.46	4.95	4.71	4.20	
			Date	08/12/2019	11/12/2018	02/12/2018	05/12/2017	11/12/2016	05/12/2016	02/12/2016	08/12/2015	
Series C	With optional redemption *	Average life	Years	5.97	5.34	4.82	4.37	3.90	3.18	2.29	1.31	
			Date	05/16/2017	10/01/2016	03/24/2016	10/12/2015	04/23/2015	08/03/2014	09/13/2013	09/18/2012	
		Final Maturity	Years	16.46	15.21	14.21	13.21	12.96	12.96	12.96	12.96	
	Without optional redemption *		Date	11/12/2027	08/12/2026	08/12/2025	08/12/2024	05/12/2024	05/12/2024	05/12/2024	05/12/2024	
		Average life	Years	8.21	7.46	6.71	5.95	5.46	4.95	4.71	4.20	
			Date	08/12/2019	11/12/2018	02/12/2018	05/12/2017	11/12/2016	05/12/2016	02/12/2016	08/12/2015	
Series C	With optional redemption *	Final Maturity	Years	8.21	7.46	6.71	5.95	5.46	4.95	4.71	4.20	
			Date	08/12/2019	11/12/2018	02/12/2018	05/12/2017	11/12/2016	05/12/2016	02/12/2016	08/12/2015	
			Date	8.21	7.46	6.71	5.95	5.46	4.95	4.71	4.20	
	Without optional redemption *	Average life	Years	19.17	18.11	17.05	16.06	15.17	14.53	14.06	13.73	
			Date	07/27/2030	07/03/2029	06/12/2028	06/16/2027	07/29/2026	12/05/2025	06/19/2025	02/18/2025	
		Final Maturity	Years	25.72	25.72	25.72	25.72	25.72	25.72	25.72	25.72	
	Date	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037			

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Series A	91.40%	277,262,873.16	10.70%	96.35%	987,600,000.00
Series B	3.36%	10,203,274.35	7.34%	2.10%	21,500,000.00
Series C	5.24%	15,900,000.00	2.10%	1.55%	15,900,000.00
Issue of Bonds		303,366,147.51			1,025,000,000.00
Subord. Line of Credit (Available)	2.10%	6,370,691.08		1.05%	10,762,500.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		1,966,328.39	1.450%
Servicer ppal collect not yet credited		1,338,800.11	
Servicer ints collect not yet credited		191,819.40	
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	6,370,691.08	0.00	2.430%
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,291	12,267
Principal			
Principal outstanding		300,261,513.84	1,025,007,956.83
Average loan		47,728.74	83,558.16
Minimum		1.00	12,002.10
Maximum		235,396.56	297,678.05
Interest rate			
Weighted average (wac)		2.13%	4.22%
Minimum		1.65%	3.50%
Maximum		3.84%	5.96%
Final maturity			
Weighted average (WARM) (months)		166	252
Minimum		06/01/2011	04/28/2004
Maximum		12/31/2036	12/24/2036
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		2.76	6.83
10.01 - 20%		8.85	15.61
20.01 - 30%		14.45	25.51
30.01 - 40%		20.53	35.36
40.01 - 50%		24.31	44.94
50.01 - 60%		21.46	54.59
60.01 - 70%		7.63	62.37
70.01 - 80%			39.48
Weighted average (WALTV)		39.92	61.62
Minimum		0.00	0.86
Maximum		67.04	79.93

Additional information

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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CDC IXIS Capital Markets
Dresdner Kleinwort Wasserstein
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.33%	0.56%	0.46%	0.67%
Annual Percentage Rate (CPR)	3.91%	3.89%	6.50%	5.41%	7.74%

Geographic distribution

	Current	At constitution date
Andalucía	9.05%	8.52%
Aragón	1.62%	1.68%
Asturias	1.89%	1.81%
Balearic Islands	2.08%	2.03%
Basque Country	7.88%	7.80%
Canary Islands	3.79%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.80%	1.75%
Castilla-León	5.62%	5.77%
Catalonia	18.31%	15.97%
Extremadura	0.47%	0.53%
Galicia	4.48%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.86%	35.08%
Murcia	1.78%	1.76%
Navarra	0.62%	0.84%
Valencia	6.62%	6.76%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	103	22,888.51	4,255.94	0.00	27,144.45	30.08	5,441,296.22	5,468,440.67	72.19	36.30
from > 1 to ≤ 2 months	18	9,192.76	2,461.09	0.00	11,653.85	12.92	1,183,180.18	1,194,834.03	15.77	43.77
from > 2 to ≤ 3 months	11	12,688.32	2,865.05	0.00	15,553.37	17.24	668,641.05	684,194.42	9.03	41.78
from > 3 to ≤ 6 months	2	1,726.65	582.87	0.00	2,309.52	2.56	105,252.41	107,561.93	1.42	47.47
from > 6 to < 12 months	4	11,523.49	1,459.99	0.00	12,983.48	14.39	86,192.04	99,175.52	1.31	35.34
from ≥ 2 years	1	18,115.53	2,470.67	0.00	20,586.20	22.82	0.00	20,586.20	0.27	25.28
Subtotal	139	76,135.26	14,095.61	0.00	90,230.87	100.00	7,484,561.90	7,574,792.77	100.00	37.83
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	139	76,135.26	14,095.61	0.00	90,230.87		7,484,561.90	7,574,792.77		37.83