

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 07/31/2011
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 Nº 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 A-	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	4.84	4.31	3.85	3.50	3.12	2.90	2.64	2.46	
			Date	06/01/2016	11/21/2015	06/04/2015	01/28/2015	09/10/2014	06/23/2014	03/20/2014	01/14/2014	
		Final Maturity	Years	8.04	7.29	6.54	6.04	5.29	5.04	4.54	4.29	
	Without optional redemption *	Average life	Years	5.80	5.20	4.68	4.25	3.87	3.55	3.27	3.02	
			Date	05/17/2017	10/08/2016	04/04/2016	10/28/2015	06/13/2015	02/15/2015	11/04/2014	08/06/2014	
		Final Maturity	Years	16.30	15.04	14.04	13.04	12.29	11.29	10.55	9.79	
Series B	With optional redemption *	Average life	Years	4.85	4.32	3.86	3.51	3.12	2.91	2.65	2.47	
			Date	06/04/2016	11/24/2015	06/08/2015	01/31/2015	09/13/2014	06/26/2014	03/23/2014	01/17/2014	
		Final Maturity	Years	8.04	7.29	6.54	6.04	5.29	5.04	4.54	4.29	
	Without optional redemption *	Average life	Years	5.81	5.20	4.69	4.26	3.81	3.13	2.27	1.32	
			Date	05/20/2017	10/11/2016	04/07/2016	10/31/2015	05/22/2015	09/15/2014	11/06/2013	11/22/2012	
		Final Maturity	Years	16.30	15.04	14.04	13.04	12.79	12.79	12.79	12.79	
Series C	With optional redemption *	Average life	Years	8.04	7.29	6.54	6.04	5.29	5.04	4.54	4.29	
			Date	08/12/2019	11/12/2018	02/12/2018	08/12/2017	11/12/2016	08/12/2016	02/12/2016	11/12/2015	
		Final Maturity	Years	8.04	7.29	6.54	6.04	5.29	5.04	4.54	4.29	
	Without optional redemption *	Average life	Years	19.06	18.00	16.94	15.96	15.07	14.41	13.93	13.59	
			Date	08/15/2030	07/25/2029	07/04/2028	07/11/2027	08/19/2026	12/22/2025	07/02/2025	03/01/2025	
		Final Maturity	Years	25.56	25.56	25.56	25.56	25.56	25.56	25.56	25.56	
		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	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		9,016,388.91	1.450%
Servicer ppal collect not yet credited		1,585,381.08	
Servicer ints collect not yet credited		223,734.59	
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		6,207	12,267
Principal			
Principal outstanding		294,027,248.78	1,025,007,956.83
Average loan		47,370.27	83,558.16
Minimum		0.98	12,002.10
Maximum		228,440.78	297,678.05
Interest rate			
Weighted average (wac)		2.31%	4.22%
Minimum		1.68%	3.50%
Maximum		3.90%	5.96%
Final maturity			
Weighted average (WARM) (months)		164	252
Minimum		08/02/2011	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%		2.77	6.77
10.01 - 20%		9.09	15.56
20.01 - 30%		14.55	25.41
30.01 - 40%		21.10	35.33
40.01 - 50%		23.99	44.84
50.01 - 60%		21.33	54.45
60.01 - 70%		7.18	62.14
70.01 - 80%			39.48
Weighted average (WALT)		39.58	61.62
Minimum		0.00	0.86
Maximum		66.71	79.93

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.31%	0.31%	0.42%	0.66%
Annual Percentage Rate (CPR)	5.21%	3.67%	3.63%	4.98%	7.66%

Geographic distribution

	Current	At constitution date
Andalucia	9.01%	8.52%
Aragon	1.62%	1.68%
Asturias	1.90%	1.81%
Balearic Islands	2.10%	2.03%
Basque Country	7.90%	7.80%
Canary Islands	3.81%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.80%	1.75%
Castilla-Leon	5.62%	5.77%
Catalonia	18.26%	15.97%
Extremadura	0.47%	0.53%
Galicia	4.49%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.86%	35.08%
Murcia	1.79%	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	86	19,370.85	4,371.20	0.00	23,742.05	27.29	5,315,292.50	5,339,034.55	73.21	35.13
from > 1 to ≤ 2 months	21	9,268.31	2,701.62	0.00	11,969.93	13.76	1,050,077.82	1,062,047.75	14.56	38.91
from > 2 to ≤ 3 months	9	8,324.68	2,809.00	0.00	11,133.68	12.80	614,756.85	625,890.53	8.58	51.85
from > 3 to ≤ 6 months	3	3,710.84	848.96	0.00	4,559.80	5.24	141,843.74	146,403.54	2.01	44.45
from > 6 to < 12 months	3	4,916.49	967.38	0.00	5,883.87	6.76	55,504.18	61,388.05	0.84	36.84
from ≥ 12 to < 18 months	1	8,446.57	683.65	0.00	9,130.22	10.49	27,998.18	37,128.40	0.51	32.57
from ≥ 2 years	1	18,115.53	2,470.67	0.00	20,586.20	23.66	0.00	20,586.20	0.28	25.28
Subtotal	124	72,153.27	14,852.48	0.00	87,005.75	100.00	7,205,473.27	7,292,479.02	100.00	36.79
<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	124	72,153.27	14,852.48	0.00	87,005.75		7,205,473.27	7,292,479.02		36.79