

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2012
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
Banco Santander

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	25,148.82 248,369,746.32 25.15%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	1.2900% 05/14/2012 82.01 Gross 66.43 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	05/14/2012 "Pass-Through"	Aa2sf AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	42,511.66 9,140,006.90 42.51%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.5200% 05/14/2012 163.34 Gross 132.31 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A2 BBB+sf	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	2.2700% 05/14/2012 573.81 Gross 464.79 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	Baa3 BBB+sf	Baa3 BBB+
Total		273,409,753.22	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	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
Series A	With optional redemption *	Average life	Years	4.65	4.13	3.67	3.33	3.02	2.73	2.55	2.38
		Final Maturity	Years	10/06/2016	04/01/2016	10/15/2015	06/12/2015	02/19/2015	11/06/2014	08/31/2014	06/29/2014
			Date	7.25	6.50	5.75	5.25	4.75	4.25	4.00	3.75
	Without optional redemption *	Average life	Years	5.79	5.21	4.71	4.28	3.92	3.60	3.33	3.09
		Final Maturity	Years	11/27/2017	04/26/2017	10/27/2016	05/25/2016	01/13/2016	09/19/2015	06/11/2015	03/15/2015
			Date	15.76	14.50	13.50	12.76	11.75	11.01	10.25	9.50
Series B	With optional redemption *	Average life	Years	4.65	4.13	3.67	3.33	3.02	2.73	2.55	2.38
		Final Maturity	Years	10/06/2016	04/01/2016	10/15/2015	06/12/2015	02/19/2015	11/06/2014	08/31/2014	06/29/2014
			Date	7.25	6.50	5.75	5.25	4.75	4.25	4.00	3.75
	Without optional redemption *	Average life	Years	5.79	5.21	4.71	4.28	3.92	3.60	3.33	3.09
		Final Maturity	Years	11/27/2017	04/26/2017	10/27/2016	05/25/2016	01/13/2016	09/19/2015	06/11/2015	03/15/2015
			Date	15.76	14.50	13.50	12.76	11.75	11.01	10.25	9.50
Series C	With optional redemption *	Average life	Years	7.25	6.50	5.75	5.25	4.75	4.25	4.00	3.75
		Final Maturity	Years	05/11/2019	08/12/2018	11/12/2017	05/11/2017	11/12/2016	05/12/2016	02/12/2016	11/12/2015
			Date	7.25	6.50	5.75	5.25	4.75	4.25	4.00	3.75
	Without optional redemption *	Average life	Years	18.53	17.51	16.49	15.53	14.63	13.77	12.97	12.20
		Final Maturity	Years	08/18/2030	08/11/2029	08/04/2028	08/21/2027	09/27/2026	11/18/2025	01/27/2025	04/23/2024
			Date	24.76	24.76	24.76	24.76	24.76	24.76	24.76	24.76

* 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	90.84%	248,369,746.32	11.26%	96.35%	987,600,000.00	4.70%
Series B	3.34%	9,140,006.90	7.92%	2.10%	21,500,000.00	2.60%
Series C	5.82%	15,900,000.00	2.10%	1.55%	15,900,000.00	1.05%
Issue of Bonds		273,409,753.22			1,025,000,000.00	
Subord. Line of Credit (Available)	2.10%	5,741,604.95		1.05%	10,762,500.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,034,610.06	0.820%	
Servicer ppal collect not yet credited	1,092,090.22		
Servicer ints collect not yet credited	200,957.87		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		5,202,382.16	2.070%
Subordinated Credit S/T		539,222.79	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,911	12,267
Principal			
Principal outstanding		267,875,918.79	1,025,007,956.83
Average loan		45,318.21	83,558.16
Minimum		4.73	12,002.10
Maximum		223,848.37	297,678.05
Interest rate			
Weighted average (wac)		2.60%	4.22%
Minimum		2.08%	3.50%
Maximum		4.24%	5.96%
Final maturity			
Weighted average (WARM) (months)		160	252
Minimum		04/01/2012	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%		3.06	6.61
10.01 - 20%		9.73	15.45
20.01 - 30%		15.58	25.35
30.01 - 40%		23.13	35.35
40.01 - 50%		23.27	45.00
50.01 - 60%		21.64	54.59
60.01 - 70%		3.59	62.21
70.01 - 80%			39.48
Weighted average (WALTV)		38.35	61.62
Minimum		0.00	0.86
Maximum		65.41	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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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.37%	0.48%	0.37%	0.64%
Annual Percentage Rate (CPR)	4.14%	4.36%	5.57%	4.39%	7.46%

Geographic distribution

	Current	At constitution date
Andalucía	9.08%	8.52%
Aragón	1.61%	1.68%
Asturias	1.87%	1.81%
Balearic Islands	2.13%	2.03%
Basque Country	7.89%	7.80%
Canary Islands	3.88%	3.58%
Cantabria	1.90%	1.93%
Castilla-La Mancha	1.81%	1.75%
Castilla-León	5.56%	5.77%
Catalonia	18.42%	15.97%
Extremadura	0.46%	0.53%
Galicia	4.58%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.59%	35.08%
Murcia	1.80%	1.76%
Navarra	0.60%	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	88	21,981.70	4,918.14	0.00	26,899.84	22.25	5,093,004.30	5,119,904.14	68.61	35.31
from > 1 to ≤ 2 months	23	11,269.47	2,717.92	0.00	13,987.39	11.57	857,687.86	871,675.25	11.68	30.33
from > 2 to ≤ 3 months	12	9,494.58	3,908.99	0.00	13,403.57	11.09	709,980.45	723,384.02	9.69	47.51
from > 3 to ≤ 6 months	7	12,968.53	3,984.72	0.00	16,953.25	14.02	500,205.39	517,158.64	6.93	43.33
from > 6 to < 12 months	5	8,128.16	2,468.03	0.00	10,596.19	8.77	143,249.55	153,845.74	2.06	28.00
from ≥ 12 to < 18 months	1	2,925.92	726.21	0.00	3,652.13	3.02	14,732.04	18,384.17	0.25	41.56
from ≥ 18 to < 24 months	1	13,740.07	1,071.55	0.00	14,811.62	12.25	22,704.68	37,516.30	0.50	32.91
from ≥ 2 years	1	18,115.53	2,470.67	0.00	20,586.20	17.03	0.00	20,586.20	0.28	25.28
Subtotal	138	98,623.96	22,266.23	0.00	120,890.19	100.00	7,341,564.27	7,462,454.46	100.00	35.74
<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	138	98,623.96	22,266.23	0.00	120,890.19		7,341,564.27	7,462,454.46		35.74