

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 04/30/2012
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
AIAF 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 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	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	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	4.21	4.21	4.21	4.21	4.21	4.21	4.21	4.21
			Date	07/28/2016	07/28/2016	07/28/2016	07/28/2016	07/28/2016	07/28/2016	07/28/2016	07/28/2016
		Final Maturity	Years	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
	Without optional redemption *		Date	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018
		Average life	Years	5.36	5.36	5.36	5.36	5.36	5.36	5.36	5.36
			Date	09/22/2017	09/22/2017	09/22/2017	09/22/2017	09/22/2017	09/22/2017	09/22/2017	09/22/2017
Series B	With optional redemption *	Final Maturity	Years	14.76	14.76	14.76	14.76	14.76	14.76	14.76	14.76
			Date	02/12/2027	02/12/2027	02/12/2027	02/12/2027	02/12/2027	02/12/2027	02/12/2027	02/12/2027
		Average life	Years	4.21	4.21	4.21	4.21	4.21	4.21	4.21	4.21
	Without optional redemption *		Date	07/28/2016	07/28/2016	07/28/2016	07/28/2016	07/28/2016	07/28/2016	07/28/2016	07/28/2016
		Final Maturity	Years	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
			Date	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018
Series C	With optional redemption *	Average life	Years	5.36	5.36	5.36	5.36	5.36	5.36	5.36	5.36
			Date	09/22/2017	09/22/2017	09/22/2017	09/22/2017	09/22/2017	09/22/2017	09/22/2017	09/22/2017
		Final Maturity	Years	14.76	14.76	14.76	14.76	14.76	14.76	14.76	14.76
	Without optional redemption *		Date	02/12/2027	02/12/2027	02/12/2027	02/12/2027	02/12/2027	02/12/2027	02/12/2027	02/12/2027
		Average life	Years	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
			Date	11/11/2018	11/11/2018	11/11/2018	11/11/2018	11/11/2018	11/11/2018	11/11/2018	11/11/2018
Series C	With optional redemption *	Final Maturity	Years	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
			Date	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018
		Average life	Years	17.69	17.69	17.69	17.69	17.69	17.69	17.69	17.69
	Without optional redemption *		Date	01/15/2030	01/15/2030	01/15/2030	01/15/2030	01/15/2030	01/15/2030	01/15/2030	01/15/2030
		Final Maturity	Years	24.52	24.52	24.52	24.52	24.52	24.52	24.52	24.52
			Date	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036

* 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
Series B	3.34%	9,140,006.90	7.92%	2.10%	21,500,000.00
Series C	5.82%	15,900,000.00	2.10%	1.55%	15,900,000.00
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	14,451,600.31	0.820%	
Servicer ppal collect not yet credited	982,777.71		
Servicer ints collect not yet credited	230,269.12		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		5,176,730.58	2.040%
Subordinated Credit S/T		564,874.37	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,873	12,267
Principal			
Principal outstanding		265,096,765.36	1,025,007,956.83
Average loan		45,138.22	83,558.16
Minimum		4.60	12,002.10
Maximum		223,268.95	297,678.05
Interest rate			
Weighted average (wac)		2.56%	4.22%
Minimum		1.90%	3.50%
Maximum		4.24%	5.96%
Final maturity			
Weighted average (WARM) (months)		159	252
Minimum		05/03/2012	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	6.59
10.01 - 20%		9.71	15.39
20.01 - 30%		15.87	25.33
30.01 - 40%		23.19	35.31
40.01 - 50%		23.50	45.00
50.01 - 60%		21.28	54.58
60.01 - 70%		3.39	62.18
70.01 - 80%			39.48
Weighted average (WALTV)		38.20	61.62
Minimum		0.00	0.86
Maximum		65.25	79.93

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.27%	0.45%	0.37%	0.64%
Annual Percentage Rate (CPR)	3.18%	3.16%	5.27%	4.33%	7.42%

Geographic distribution		
	Current	At constitution date
Andalucia	9.08%	8.52%
Aragon	1.61%	1.68%
Asturias	1.88%	1.81%
Balearic Islands	2.14%	2.03%
Basque Country	7.90%	7.80%
Canary Islands	3.89%	3.58%
Cantabria	1.90%	1.93%
Castilla-La Mancha	1.81%	1.75%
Castilla-Leon	5.55%	5.77%
Catalonia	18.41%	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	6.61%	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	130	29,891.88	8,221.73	0.00	38,113.61	26.60	7,296,908.61	7,335,022.22	71.42	32.62
from > 1 to ≤ 2 months	25	15,511.32	4,159.82	0.00	19,671.14	13.73	1,454,354.73	1,474,025.87	14.35	38.49
from > 2 to ≤ 3 months	11	10,433.06	3,554.24	0.00	13,987.30	9.76	664,816.01	678,803.31	6.61	41.00
from > 3 to ≤ 6 months	10	17,969.32	4,863.67	0.00	22,832.99	15.93	534,453.17	557,286.16	5.43	40.34
from > 6 to < 12 months	4	6,070.77	2,645.23	0.00	8,716.00	6.08	140,494.50	149,210.50	1.45	30.45
from ≥ 18 to < 24 months	2	17,503.97	1,889.73	0.00	19,393.70	13.53	36,598.74	55,992.44	0.55	35.39
from ≥ 2 years	1	18,115.53	2,470.67	0.00	20,586.20	14.37	0.00	20,586.20	0.20	25.28
Subtotal	183	115,495.85	27,805.09	0.00	143,300.94	100.00	10,127,625.76	10,270,926.70	100.00	34.14
<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	183	115,495.85	27,805.09	0.00	143,300.94		10,127,625.76	10,270,926.70		34.14