

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 09/30/2012
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313919005	09/30/2002 9,876	23,451.37 231,605,730.12 23.45%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.5800% 11/12/2012 34.38 Gross 27.85 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/12/2012 "Pass-Through"	A3sf AA+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	39,642.29 8,523,092.35 39.64%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.8100% 11/12/2012 81.17 Gross 65.75 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutential	A3sf 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	1.5600% 11/12/2012 394.33 Gross 319.41 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutential	Baa3 BBB+sf	Baa3 BBB+
Total		256,028,822.47	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	
		% Annual equivalent CPR		2,00		4,00		6,00	
Series A	With optional redemption *	Average life	Years	4.41	3.91	3.46	3.12	2.91	2.62
		Final Maturity	Years	01/09/2017	07/10/2016	01/26/2016	09/26/2015	07/10/2015	03/28/2015
			Date	05/12/2019	08/12/2018	11/12/2017	05/12/2017	02/12/2017	08/12/2016
	Without optional redemption *	Average life	Years	5.61	5.05	4.58	4.17	3.82	3.52
		Final Maturity	Years	03/21/2018	08/29/2017	03/10/2017	10/13/2016	06/08/2016	02/18/2016
			Date	11/12/2027	08/12/2026	08/12/2025	11/12/2024	02/12/2024	05/12/2023
Series B	With optional redemption *	Average life	Years	4.41	3.91	3.46	3.12	2.91	2.62
		Final Maturity	Years	01/09/2017	07/10/2016	01/26/2016	09/26/2015	07/10/2015	03/28/2015
			Date	05/12/2019	08/12/2018	11/12/2017	05/12/2017	02/12/2017	08/12/2016
	Without optional redemption *	Average life	Years	5.61	5.05	4.58	4.17	3.82	3.52
		Final Maturity	Years	03/21/2018	08/29/2017	03/10/2017	10/13/2016	06/08/2016	02/18/2016
			Date	11/12/2027	08/12/2026	08/12/2025	11/12/2024	02/12/2024	05/12/2023
Series C	With optional redemption *	Average life	Years	6.75	6.00	5.25	4.75	4.50	4.00
		Final Maturity	Years	05/12/2019	08/12/2018	11/12/2017	05/11/2017	02/12/2017	08/12/2016
			Date	05/12/2019	08/12/2018	11/12/2017	05/12/2017	02/12/2017	08/12/2016
	Without optional redemption *	Average life	Years	17.95	16.96	15.97	15.05	14.19	13.37
		Final Maturity	Years	07/21/2030	07/25/2029	07/30/2028	08/29/2027	10/17/2026	12/21/2025
			Date	24.27	24.27	24.27	24.27	24.27	24.27

* 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	90.46%	231,605,730.12	11.64%	96.35%	987,600,000.00
Series B	3.33%	8,523,092.35	8.31%	2.10%	21,500,000.00
Series C	6.21%	15,900,000.00	2.10%	1.55%	15,900,000.00
Issue of Bonds		256,028,822.47			1,025,000,000.00
Reserve Fund	2.10%	5,376,605.22	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,944,310.55	0.370%	
Servicer ppal collect not yet credited	990,729.48		
Servicer ints collect not yet credited	193,486.96		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		4,845,909.74	1.360%
Subordinated Credit S/T		530,695.48	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,669	12,267
Principal			
Principal outstanding		251,090,058.13	1,025,007,956.83
Average loan		44,291.77	83,558.16
Minimum		3.95	12,002.10
Maximum		220,133.22	297,678.05
Interest rate			
Weighted average (wac)		2.23%	4.22%
Minimum		1.28%	3.50%
Maximum		4.24%	5.96%
Final maturity			
Weighted average (WARM) (months)		157	252
Minimum		10/01/2012	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%		3.37	6.85
10.01 - 20%		10.11	15.51
20.01 - 30%		16.28	25.32
30.01 - 40%		24.22	35.26
40.01 - 50%		23.72	45.12
50.01 - 60%		20.21	54.54
60.01 - 70%		2.09	62.51
70.01 - 80%			39.48
Weighted average (WALT)		37.49	61.62
Minimum		0.00	0.86
Maximum		64.46	79.93

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.24%	0.28%	0.38%	0.63%
Annual Percentage Rate (CPR)	2.48%	2.87%	3.30%	4.44%	7.26%

Geographic distribution

	Current	At constitution date
Andalucía	9.06%	8.52%
Aragón	1.61%	1.68%
Asturias	1.89%	1.81%
Balearic Islands	2.12%	2.03%
Basque Country	7.91%	7.80%
Canary Islands	3.91%	3.58%
Cantabria	1.90%	1.93%
Castilla-La Mancha	1.83%	1.75%
Castilla-León	5.51%	5.77%
Catalonia	18.50%	15.97%
Extremadura	0.46%	0.53%
Galicia	4.59%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.59%	35.08%
Murcia	1.80%	1.76%
Navarra	0.60%	0.84%
Valencia	6.53%	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	110	26,790.03	5,572.00	0.00	32,362.03	21.92	6,144,488.61	6,176,850.64	68.16	32.58
from > 1 to ≤ 2 months	21	12,544.89	3,988.11	0.00	16,533.00	11.20	1,429,289.57	1,445,822.57	15.95	40.90
from > 2 to ≤ 3 months	9	11,188.02	2,796.32	0.00	13,984.34	9.47	555,933.66	569,918.00	6.29	21.28
from > 3 to ≤ 6 months	10	14,407.95	3,862.37	0.00	18,270.32	12.37	416,868.22	435,138.54	4.80	41.21
from > 6 to < 12 months	5	11,080.05	4,628.87	0.00	15,708.92	10.64	292,067.31	307,776.23	3.40	41.97
from ≥ 12 to < 18 months	2	4,596.18	1,570.85	0.00	6,167.03	4.18	43,697.76	49,864.79	0.55	17.40
from ≥ 18 to < 24 months	1	3,974.12	976.41	0.00	4,950.53	3.35	13,683.84	18,634.37	0.21	42.13
from ≥ 2 years	2	35,864.46	3,814.66	0.00	39,679.12	26.87	18,695.82	58,374.94	0.64	29.87
Subtotal	160	120,445.70	27,209.59	0.00	147,655.29	100.00	8,914,724.79	9,062,380.08	100.00	32.97
<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	160	120,445.70	27,209.59	0.00	147,655.29		8,914,724.79	9,062,380.08		32.97