

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 05/31/2013
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 Nº 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	20,999.23 207,388,395.48 21.00%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.4230% 08/12/2013 22.45 Gross 17.74 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	08/12/2013 "Pass-Through"	Baa2sf A+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	35,497.18 7,631,893.70 35.50%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.6530% 08/12/2013 58.59 Gross 46.29 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Ba1sf BBBsf	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	1.4030% 08/12/2013 354.65 Gross 280.17 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	B2sf BB+sf	Baa3 BBB+
Total		230,920,289.18	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	3.91	3.42	3.08	2.85	2.55	2.37	2.19	2.03	
			Date	04/10/2017	10/13/2016	06/08/2016	03/19/2016	11/30/2015	09/23/2015	07/21/2015	05/22/2015	
		Final Maturity	Years	5.76	5.00	4.50	4.25	3.76	3.50	3.25	3.00	
	Without optional redemption *	Average life	Years	5.25	4.74	4.30	3.93	3.60	3.32	3.07	2.85	
			Date	08/10/2018	02/05/2018	08/30/2017	04/15/2017	12/17/2016	09/04/2016	06/06/2016	03/18/2016	
		Final Maturity	Years	14.26	13.01	12.26	11.51	10.76	10.00	9.25	8.76	
Series B	With optional redemption *	Average life	Years	3.91	3.42	3.08	2.85	2.55	2.37	2.19	2.03	
			Date	04/10/2017	10/13/2016	06/08/2016	03/19/2016	11/30/2015	09/23/2015	07/21/2015	05/22/2015	
		Final Maturity	Years	5.76	5.00	4.50	4.25	3.76	3.50	3.25	3.00	
	Without optional redemption *	Average life	Years	5.25	4.74	4.30	3.93	3.60	3.32	3.07	2.85	
			Date	08/10/2018	02/05/2018	08/30/2017	04/15/2017	12/17/2016	09/04/2016	06/06/2016	03/18/2016	
		Final Maturity	Years	14.26	13.01	12.26	11.51	10.76	10.00	9.25	8.76	
Series C	With optional redemption *	Average life	Years	5.76	5.00	4.50	4.25	3.76	3.50	3.25	3.00	
			Date	02/12/2019	05/12/2018	11/12/2017	08/12/2017	02/12/2017	11/12/2016	08/12/2016	05/12/2016	
		Final Maturity	Years	5.76	5.00	4.50	4.25	3.76	3.50	3.25	3.00	
	Without optional redemption *	Average life	Years	16.97	16.02	15.09	14.22	13.41	12.64	11.91	11.23	
			Date	04/28/2030	05/15/2029	06/10/2028	07/31/2027	10/06/2026	12/29/2025	04/07/2025	07/31/2024	
		Final Maturity	Years	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52	
			Date	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	89.81%	207,388,395.48	12.41%	96.35%	987,600,000.00
Series B	3.30%	7,631,893.70	9.11%	2.10%	21,500,000.00
Series C	6.89%	15,900,000.00	2.22%	1.55%	15,900,000.00
Issue of Bonds		230,920,289.18			1,025,000,000.00
Reserve Fund	2.22%	5,125,000.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,233,327.26	0.210%	
Servicer ppal collect not yet credited	681,105.77		
Servicer ints collect not yet credited	83,629.83		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		5,125,000.00	1.200%
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		5,291	12,267
Principal			
Principal outstanding		228,176,390.94	1,025,007,956.83
Average loan		43,125.38	83,558.16
Minimum		7.80	12,002.10
Maximum		214,977.60	297,678.05
Interest rate			
Weighted average (wac)		1.32%	4.22%
Minimum		0.70%	3.50%
Maximum		4.00%	5.96%
Final maturity			
Weighted average (WARM) (months)		152	252
Minimum		06/01/2013	04/28/2004
Maximum		12/30/2036	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%		3.59	6.75
10.01 - 20%		10.77	15.48
20.01 - 30%		17.48	25.31
30.01 - 40%		25.17	34.90
40.01 - 50%		25.51	45.27
50.01 - 60%		15.60	54.25
60.01 - 70%		1.87	61.34
70.01 - 80%			39.48
Weighted average (WALT)		36.28	61.62
Minimum		0.00	0.86
Maximum		63.02	79.93

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.19%	0.35%	0.30%	0.61%
Annual Percentage Rate (CPR)	3.29%	2.28%	4.10%	3.56%	7.06%

Geographic distribution		
	Current	At constitution date
Andalucía	9.10%	8.52%
Aragón	1.55%	1.68%
Asturias	1.90%	1.81%
Balearic Islands	2.12%	2.03%
Basque Country	7.88%	7.80%
Canary Islands	3.91%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.86%	1.75%
Castilla-León	5.46%	5.77%
Catalonia	18.79%	15.97%
Extremadura	0.46%	0.53%
Galicia	4.59%	3.93%
La Rioja	0.18%	0.26%
Madrid	31.35%	35.08%
Murcia	1.82%	1.76%
Navarra	0.60%	0.84%
Valencia	6.49%	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	97	24,780.61	2,458.57	0.00	27,239.18	16.59	5,271,744.30	5,298,983.48	65.98	22.80
from > 1 to ≤ 2 months	20	12,341.52	1,968.08	0.00	14,309.60	8.71	1,254,453.64	1,268,763.24	15.80	42.73
from > 2 to ≤ 3 months	9	8,747.31	1,459.97	0.00	10,207.28	6.22	467,099.38	477,306.66	5.94	19.37
from > 3 to ≤ 6 months	8	12,797.20	2,269.52	0.00	15,066.72	9.18	391,885.51	406,952.23	5.07	38.45
from > 6 to < 12 months	6	19,071.87	3,451.72	0.00	22,523.59	13.72	269,973.98	292,497.57	3.64	39.73
from ≥ 12 to < 18 months	3	10,938.30	3,610.38	0.00	14,548.68	8.86	145,358.98	159,907.66	1.99	38.01
from ≥ 18 to < 24 months	2	6,466.06	2,028.95	0.00	8,495.01	5.17	41,254.74	49,749.75	0.62	17.36
from ≥ 2 years	3	46,628.82	5,195.68	0.00	51,824.50	31.56	25,459.17	77,283.67	0.96	32.25
Subtotal	148	141,771.69	22,442.87	0.00	164,214.56	100.00	7,867,229.70	8,031,444.26	100.00	25.56
<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	148	141,771.69	22,442.87	0.00	164,214.56		7,867,229.70	8,031,444.26		25.56