

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 08/31/2013
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
AIAP 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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313919005	09/30/2002 9,876	20,272.92 200,215,357.92 20.27%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.4470% 11/12/2013 23.16 Gross 18.30 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/12/2013 "Pass-Through"	Baa2sf A+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	34,269.42 7,367,925.30 34.27%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.6770% 11/12/2013 59.29 Gross 46.84 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	1.4270% 11/12/2013 364.68 Gross 288.10 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	B2sf BB+sf	Baa3 BBB+
Total		223,483,283.22	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
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00
Series A	With optional redemption *	Average life	Years	3.79	3.30	3.07	2.74	2.44	2.26
		Date		05/26/2017	11/30/2016	09/03/2016	05/09/2016	01/20/2016	11/13/2015
		Final Maturity	Years	5.51	4.75	4.51	4.00	3.51	3.25
	Without optional redemption *	Average life	Years	5.16	4.67	4.24	3.88	3.56	3.28
		Date		10/08/2018	04/11/2018	11/07/2017	06/26/2017	03/02/2017	11/20/2016
		Final Maturity	Years	14.01	12.76	12.01	11.26	10.51	9.75
Series B	With optional redemption *	Average life	Years	3.79	3.30	3.07	2.74	2.44	2.26
		Date		05/26/2017	11/30/2016	09/03/2016	05/09/2016	01/20/2016	11/13/2015
		Final Maturity	Years	5.51	4.75	4.51	4.00	3.51	3.25
	Without optional redemption *	Average life	Years	5.16	4.67	4.24	3.88	3.56	3.28
		Date		10/08/2018	04/11/2018	11/07/2017	06/26/2017	03/02/2017	11/20/2016
		Final Maturity	Years	14.01	12.76	12.01	11.26	10.51	9.75
Series C	With optional redemption *	Average life	Years	5.51	4.75	4.51	4.00	3.51	3.25
		Date		02/12/2019	05/12/2018	02/12/2018	08/12/2017	02/12/2017	11/12/2016
		Final Maturity	Years	5.51	4.75	4.51	4.00	3.51	3.25
	Without optional redemption *	Average life	Years	16.69	15.75	14.84	13.99	13.19	12.44
		Date		04/16/2030	05/09/2029	06/10/2028	08/06/2027	10/18/2026	01/16/2026
		Final Maturity	Years	23.27	23.27	23.27	23.27	23.27	23.27

* 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	89.59%	200,215,357.92	12.70%	96.35%	987,600,000.00
Series B	3.30%	7,367,925.30	9.40%	2.10%	21,500,000.00
Series C	7.11%	15,900,000.00	2.29%	1.55%	15,900,000.00
Issue of Bonds		223,483,283.22			1,025,000,000.00
Reserve Fund	2.29%	5,125,000.00	0.00%		0.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		6,650,053.54	0.230%
Servicer ppal collect not yet credited		711,584.03	
Servicer ints collect not yet credited		72,452.38	
Liabilities		Available	Balance
Subordinated Credit L/T			1.230%
Subordinated Credit S/T		5,125,000.00	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		5,212	12,267
Principal			
Principal outstanding		221,236,097.99	1,025,007,956.83
Average loan		42,447.45	83,558.16
Minimum		4.68	12,002.10
Maximum		212,827.57	297,678.05
Interest rate			
Weighted average (wac)		1.16%	4.22%
Minimum		0.70%	3.50%
Maximum		2.98%	5.96%
Final maturity			
Weighted average (WARM) (months)		151	252
Minimum		09/03/2013	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%		3.90 6.83	0.18 6.70
10.01 - 20%		10.67 15.48	1.04 16.60
20.01 - 30%		18.44 25.28	3.24 25.57
30.01 - 40%		24.85 34.77	6.78 35.63
40.01 - 50%		26.29 45.15	11.33 45.35
50.01 - 60%		14.45 54.34	15.61 55.23
60.01 - 70%		1.40 61.14	22.34 65.32
70.01 - 80%			39.48 75.58
Weighted average (WALT)		35.80	61.62
Minimum		0.00	0.86
Maximum		62.43	79.93

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.14%	0.17%	0.28%	0.60%
Annual Percentage Rate (CPR)	1.18%	1.68%	1.98%	3.26%	6.94%

Geographic distribution

	Current	At constitution date
Andalucía	9.12%	8.52%
Aragón	1.53%	1.68%
Asturias	1.89%	1.81%
Balearic Islands	2.13%	2.03%
Basque Country	7.91%	7.80%
Canary Islands	3.93%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.87%	1.75%
Castilla-León	5.46%	5.77%
Catalonia	18.81%	15.97%
Extremadura	0.46%	0.53%
Galicia	4.61%	3.93%
La Rioja	0.18%	0.26%
Madrid	31.29%	35.08%
Murcia	1.83%	1.76%
Navarra	0.60%	0.84%
Valencia	6.44%	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	21,313.67	2,130.93	0.00	23,444.60	13.47	4,509,663.30	4,533,107.90	62.79	29.24
from > 1 to ≤ 2 months	18	13,136.52	1,731.11	0.00	14,867.63	8.54	1,186,161.91	1,201,029.54	16.64	39.16
from > 2 to ≤ 3 months	10	9,375.84	1,155.44	0.00	10,531.28	6.05	435,634.05	446,165.33	6.18	17.44
from > 3 to ≤ 6 months	7	12,611.29	1,341.17	0.00	13,952.46	8.01	285,871.11	299,823.57	4.15	29.72
from > 6 to < 12 months	8	26,098.88	5,422.32	0.00	31,521.20	18.11	420,207.26	451,728.46	6.26	40.53
from ≥ 12 to < 18 months	3	16,721.22	3,587.19	0.00	20,308.41	11.67	130,273.13	150,581.54	2.09	43.56
from ≥ 18 to < 24 months	2	9,109.20	2,908.70	0.00	12,017.90	6.90	66,168.25	78,186.15	1.08	32.77
from ≥ 2 years	3	43,404.13	4,039.75	0.00	47,443.88	27.25	11,156.74	58,600.62	0.81	15.00
Subtotal	139	151,770.75	22,316.61	0.00	174,087.36	100.00	7,045,135.75	7,219,223.11	100.00	29.80
<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	139	151,770.75	22,316.61	0.00	174,087.36		7,045,135.75	7,219,223.11		29.80