

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 09/30/2013
Currency: EUR

Date of constitution
09/24/2002

VAT Reg. no.
V83419192

Management Company
Europea 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	
		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 / Secquential	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" Secquential	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	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	3.79	3.41	3.07	2.76		2.56		2.28	2.11	1.94
			Date	05/25/2017	01/09/2017	09/07/2016	05/13/2016		03/03/2016		11/20/2015	09/19/2015	07/22/2015
		Final Maturity	Years	5.51	5.00	4.51	4.00		3.75		3.25	3.00	2.75
	Without optional redemption *		Date	02/12/2019	08/12/2018	02/12/2018	08/12/2017		05/12/2017		11/12/2016	08/12/2016	05/12/2016
		Average life	Years	5.16	4.67	4.26	3.90		3.58		3.31	3.07	2.86
			Date	10/07/2018	04/13/2018	11/12/2017	07/04/2017		03/12/2017		12/02/2016	09/06/2016	06/21/2016
Series B	With optional redemption *	Final Maturity	Years	14.01	12.76	12.01	11.26		10.51		9.75	9.26	8.51
			Date	08/12/2027	05/12/2026	08/12/2025	11/12/2024		02/12/2024		05/12/2023	11/12/2022	02/12/2022
		Average life	Years	3.79	3.41	3.07	2.76		2.56		2.28	2.11	1.94
	Without optional redemption *		Date	05/25/2017	01/09/2017	09/07/2016	05/13/2016		03/03/2016		11/20/2015	09/19/2015	07/22/2015
		Final Maturity	Years	5.51	5.00	4.51	4.00		3.75		3.25	3.00	2.75
			Date	02/12/2019	08/12/2018	02/12/2018	08/12/2017		05/12/2017		11/12/2016	08/12/2016	05/12/2016
Series C	With optional redemption *	Average life	Years	5.16	4.67	4.26	3.90		3.58		3.31	3.07	2.86
			Date	10/07/2018	04/13/2018	11/12/2017	07/04/2017		03/12/2017		12/02/2016	09/06/2016	06/21/2016
		Final Maturity	Years	14.01	12.76	12.01	11.26		10.51		9.75	9.26	8.51
	Without optional redemption *		Date	08/12/2027	05/12/2026	08/12/2025	11/12/2024		02/12/2024		05/12/2023	11/12/2022	02/12/2022
		Average life	Years	5.51	5.00	4.51	4.00		3.75		3.25	3.00	2.75
			Date	02/12/2019	08/12/2018	02/12/2018	08/12/2017		05/12/2017		11/12/2016	08/12/2016	05/12/2016
Series D	Without optional redemption *	Final Maturity	Years	5.51	5.00	4.51	4.00		3.75		3.25	3.00	2.75
			Date	02/12/2019	08/12/2018	02/12/2018	08/12/2017		05/12/2017		11/12/2016	08/12/2016	05/12/2016
		Average life	Years	16.69	15.76	14.85	14.01		13.21		12.46	11.76	11.09
Series E	Without optional redemption *		Date	04/16/2030	05/11/2029	06/14/2028	08/11/2027		10/25/2026		01/24/2026	05/11/2025	09/09/2024
		Final Maturity	Years	23.27	23.27	23.27	23.27		23.27		23.27	23.27	23.27
			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	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	8,999,802.99	0.230%
	Servicer ppal collect not yet credited	954,161.12	
	Servicer ints collect not yet credited	85,296.81	
Liabilities	Available	Balance	Interest
	Subordinated Credit L/T	5,125,000.00	1.230%
	Subordinated Credit S/T	0.00	
	Start-up Loan L/T	0.00	
	Start-up Loan S/T	0.00	
Swap collateralized amount	Amount	Credited	
	CSA *	0.00	
	Cash	2,200,000.00	
	Securities	0.00	
* Credit Support Amount in favour of the Fund			

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	5,190	12,267
Principal	Principal outstanding	218,824,212.90
	Average loan	42,162.66
	Minimum	8.32
	Maximum	212,109.78
		297,678.05
Interest rate	Weighted average (wac)	1.14%
	Minimum	0.70%
	Maximum	2.98%
		5.96%
Final maturity	Weighted average (WARM) (months)	150
	Minimum	10/03/2013
	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%	3.91	0.18	6.70
10.01 - 20%	10.72	1.04	16.60
20.01 - 30%	18.74	3.24	25.57
30.01 - 40%	24.94	6.78	35.63
40.01 - 50%	25.90	11.33	45.35
50.01 - 60%	14.52	15.61	55.23
60.01 - 70%	1.26	22.34	65.32
70.01 - 80%		39.48	75.58
Weighted average (WALT)	35.65		61.62
Minimum	0.00		0.86
Maximum	62.24		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%	0.16%	0.18%	0.28%	0.59%
Annual Percentage Rate (CPR)	2.50%	1.93%	2.10%	3.26%	6.90%

Geographic distribution		
	Current	At constitution date
Andalucía	9.13%	8.52%
Aragón	1.53%	1.68%
Asturias	1.89%	1.81%
Balearic Islands	2.14%	2.03%
Basque Country	7.93%	7.80%
Canary Islands	3.94%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.83%	1.75%
Castilla-León	5.47%	5.77%
Catalonia	18.82%	15.97%
Extremadura	0.42%	0.53%
Galicia	4.61%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.30%	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	%			%	
Delinquencies										
Up to 1 month	112	25,067.57	1,942.32	0.00	27,009.89	14.36	5,530,379.54	5,557,389.43	66.26	28.96
from > 1 to ≤ 2 months	21	16,925.85	2,300.35	0.00	19,226.20	10.22	1,486,102.21	1,505,328.41	17.95	35.44
from > 2 to ≤ 3 months	5	7,675.30	696.78	0.00	8,372.08	4.45	280,758.56	289,130.64	3.45	13.18
from > 3 to ≤ 6 months	8	13,950.14	1,157.09	0.00	15,107.23	8.03	221,799.86	236,907.09	2.82	25.69
from > 6 to < 12 months	8	26,879.86	5,627.41	0.00	32,507.27	17.28	450,793.55	483,300.82	5.76	41.03
from ≥ 12 to < 18 months	3	11,396.48	1,767.87	0.00	13,164.35	7.00	65,496.46	78,660.81	0.94	33.97
from ≥ 18 to < 24 months	3	19,220.00	5,376.07	0.00	24,596.07	13.07	153,444.62	178,040.69	2.12	42.11
from ≥ 2 years	3	44,096.47	4,050.35	0.00	48,146.82	25.59	10,464.40	58,611.22	0.70	15.01
Subtotal	163	165,211.67	22,918.24	0.00	188,129.91	100.00	8,199,239.20	8,387,369.11	100.00	29.15
Doubt debts (subjectives)										
	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	163	165,211.67	22,918.24	0.00	188,129.91		8,199,239.20	8,387,369.11		29.15