

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2014
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
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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313919005	09/30/2002 9,876	19,615.99 193,727,517.24 19.62%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.4370% 02/12/2014 21.91 Gross 17.31 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	02/12/2014 "Pass-Through"	Baa2sf A+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	33,158.95 7,129,174.25 33.16%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.6670% 02/12/2014 56.52 Gross 44.65 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa2sf 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	1.4170% 02/12/2014 362.12 Gross 286.07 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	B2sf BB+sf	Baa3 BBB+
Total		216,756,691.49	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	3.60	3.13	2.91	2.60	2.42	2.25	2.09	1.93
		Date		06/16/2017	12/28/2016	10/10/2016	06/19/2016	04/13/2016	02/10/2016	12/13/2015	10/16/2015
		Final Maturity	Years	5.25	4.50	4.25	3.75	3.25	3.00	2.75	2.50
	Without optional redemption *	Average life	Years	5.09	4.62	4.23	3.89	3.59	3.33	3.10	2.89
		Date		12/12/2018	06/26/2018	02/02/2018	09/30/2017	06/13/2017	03/10/2017	12/16/2016	10/02/2016
		Final Maturity	Years	14.51	13.50	12.50	11.76	11.01	10.26	9.75	9.01
Series B	With optional redemption *	Average life	Years	3.60	3.13	2.91	2.60	2.42	2.25	2.09	1.93
		Date		06/16/2017	12/28/2016	10/10/2016	06/19/2016	04/13/2016	02/10/2016	12/13/2015	10/16/2015
		Final Maturity	Years	5.25	4.50	4.25	3.75	3.50	3.25	3.00	2.75
	Without optional redemption *	Average life	Years	5.09	4.62	4.23	3.89	3.59	3.33	3.10	2.89
		Date		12/12/2018	06/26/2018	02/02/2018	09/30/2017	06/13/2017	03/10/2017	12/16/2016	10/02/2016
		Final Maturity	Years	14.51	13.50	12.50	11.76	11.01	10.26	9.75	9.01
Series C	With optional redemption *	Average life	Years	5.25	4.50	4.25	3.75	3.50	3.25	3.00	2.75
		Date		02/12/2019	05/12/2018	02/12/2018	08/12/2017	05/12/2017	02/12/2017	11/12/2016	08/12/2016
		Final Maturity	Years	5.25	4.50	4.25	3.75	3.50	3.25	3.00	2.75
	Without optional redemption *	Average life	Years	13.47	12.78	12.08	11.41	10.78	10.19	9.64	9.11
		Date		04/27/2027	08/20/2026	12/07/2025	04/06/2025	08/20/2024	01/19/2024	06/30/2023	12/21/2022
		Final Maturity	Years	23.02	23.02	23.02	23.02	23.02	23.02	23.02	23.02

* 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	89.38%	193,727,517.24	12.99%	96.35%	987,600,000.00
Series B	3.29%	7,129,174.25	9.70%	2.10%	21,500,000.00
Series C	7.34%	15,900,000.00	2.36%	1.55%	15,900,000.00
Issue of Bonds		216,756,691.49			1,025,000,000.00
Reserve Fund	2.36%	5,125,000.00	0.00%		0.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		13,502,598.84	0.220%
Servicer ppal collect not yet credited		757,299.42	
Servicer ints collect not yet credited		60,663.92	
Liabilities		Available	Balance Interest
Subordinated Credit L/T		5,125,000.00	1.220%
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			
Count	Current		At constitution date
Principal	5,040		12,267
Principal outstanding		207,988,293.79	1,025,007,956.83
Average loan		41,267.52	83,588.16
Minimum		14.83	12,002.10
Maximum		209,233.06	297,678.05
Interest rate			
Weighted average (wac)		1.10%	4.22%
Minimum		0.69%	3.50%
Maximum		2.98%	5.96%
Final maturity			
Weighted average (WARM) (months)		148	252
Minimum		02/05/2014	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	% LTV
0.01 - 10%	4.22	6.74	0.18
10.01 - 20%	10.91	15.53	1.04
20.01 - 30%	20.10	25.28	3.24
30.01 - 40%	24.60	34.68	6.78
40.01 - 50%	25.41	44.74	11.33
50.01 - 60%	13.89	53.92	15.61
60.01 - 70%	0.87	60.61	22.34
70.01 - 80%			39.48
Weighted average (WALT)	34.97		61.62
Minimum	0.01		0.86
Maximum	61.46		79.93

Additional information

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 01/31/2014
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
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)

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.44%	0.29%	0.24%	0.59%
Annual Percentage Rate (CPR)	2.70%	5.14%	3.45%	2.90%	6.83%

Geographic distribution		
	Current	At constitution date
Andalucía	9.18%	8.52%
Aragón	1.53%	1.68%
Asturias	1.90%	1.81%
Balearic Islands	2.16%	2.03%
Basque Country	7.89%	7.80%
Canary Islands	3.94%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.83%	1.75%
Castilla-León	5.44%	5.77%
Catalonia	18.90%	15.97%
Extremadura	0.41%	0.53%
Galicia	4.61%	3.93%
La Rioja	0.18%	0.26%
Madrid	31.24%	35.08%
Murcia	1.83%	1.76%
Navarra	0.80%	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	72	19,691.71	1,356.95	45.13	21,093.79	10.92	3,245,378.64	3,266,472.43	56.24
from > 1 to ≤ 2 months	15	9,280.37	1,439.21	0.00	10,719.58	5.55	970,213.63	980,933.21	16.89
from > 2 to ≤ 3 months	10	11,802.81	1,419.80	0.00	13,222.61	6.84	587,178.23	600,400.84	10.34
from > 3 to ≤ 6 months	8	16,684.16	1,197.78	0.00	17,881.94	9.25	268,704.07	286,586.01	4.93
from > 6 to < 12 months	2	8,333.32	1,472.78	0.00	9,806.10	5.08	122,958.17	132,764.27	2.29
from ≥ 12 to < 18 months	6	29,234.18	4,305.27	0.00	33,539.45	17.36	248,819.58	282,359.03	4.86
from ≥ 18 to < 24 months	3	22,211.33	4,194.25	0.00	26,405.58	13.67	124,783.02	151,188.60	43.74
from ≥ 2 years	4	54,534.31	6,013.63	0.00	60,547.94	31.34	46,382.36	106,930.30	22.19
Subtotal	120	171,772.19	21,399.67	45.13	193,216.99	100.00	5,614,417.70	5,807,634.69	29.71
<i>Doubt debts (subjectives)</i>									
	0	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
Total	120	171,772.19	21,399.67	45.13	193,216.99		5,614,417.70	5,807,634.69	29.71