BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 02/28/2014
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P Current	Original
Series A ES0313919005	09/30/2002 9,876	18,760.05 185,274,253.80 18.76%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.5110% 05/12/2014 23.70 Gross 18.72 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	05/12/2014 "Pass-Through"	Baa2sf A+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	31,712.06 6,818,092.90 31.71%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.7410% 05/12/2014 58.09 Gross 45.89 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba2sf 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	1.4910% 05/12/2014 368.61 Gross 291.20 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	B2sf BB+sf	Baa3 BBB+
Total		207,992,346.70	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	3.54	3.06	2.83	2.51	2.31	2.13	1.96	1.80
			Date	08/28/2017	03/03/2017	12/10/2016	08/14/2016	06/04/2016	04/01/2016	01/29/2016	11/30/2015
		Final Maturity	Years	5.00	4.25	4.00	3.50	3.25	3.00	2.75	2.50
			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
	Without optional redemption *	Average life	Years	5.04	4.56	4.15	3.80	3.49	3.22	2.99	2.78
			Date	02/23/2019	09/03/2018	04/07/2018	11/29/2017	08/09/2017	05/02/2017	02/05/2017	11/21/2016
		Final Maturity	Years	13.50	12.50	11.76	11.01	10.25	9.50	9.01	8.25
			Date	08/12/2027	08/12/2026	11/12/2025	02/12/2025	05/12/2024	08/12/2023	02/12/2023	05/12/2022
Series B	With optional redemption *	Average life	Years	3.54	3.06	2.83	2.51	2.31	2.13	1.96	1.80
			Date	08/28/2017	03/03/2017	12/10/2016	08/14/2016	06/04/2016	04/01/2016	01/29/2016	11/30/2015
		Final Maturity	Years	5.00	4.25	4.00	3.50	3.25	3.00	2.75	2.50
			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
	Without optional redemption *	Average life	Years	5.04	4.56	4.15	3.80	3.49	3.22	2.99	2.78
			Date	02/23/2019	09/03/2018	04/07/2018	11/29/2017	08/09/2017	05/02/2017	02/05/2017	11/21/2016
		Final Maturity	Years	13.50	12.50	11.76	11.01	10.25	9.50	9.01	8.25
			Date	08/12/2027	08/12/2026	11/12/2025	02/12/2025	05/12/2024	08/12/2023	02/12/2023	05/12/2022
Series C	With optional redemption *	Average life	Years	5.00	4.25	4.00	3.50	3.25	3.00	2.75	2.50
			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	5.00	4.25	4.00	3.50	3.25	3.00	2.75	2.50
			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
	Without optional redemption *	Average life	Years	15.44	14.58	13.75	12.97	12.23	11.54	10.89	10.28
			Date	07/17/2029	09/09/2028	11/09/2027	01/27/2027	05/05/2026	08/26/2025	12/31/2024	05/21/2024
		Final Maturity	Years	22.76	22.76	22.76	22.76	22.76	22.76	22.76	22.76
			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	% CE		At issue date	% CE
Series A	89.08%	185,274,253.80	13.38%	96.35%	987,600,000.00	
Series B	3.28%	6,818,092.90	10.10%	2.10%	21,500,000.00	
Series C	7.64%	15,900,000.00	2.46%	1.55%	15,900,000.00	
Issue of Bonds		207,992,346.70			1,025,000,000.00	
Reserve Fund	2.46%	5,125,000.00		0.00%	0.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		6,627,283.84	0.300%
Servicer ppal collect not yet credited		934,429.14	
Servicer ints collect not yet credited		75,728.41	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Credit L/T		5,125,000.00	1.290%
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		2,050,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	5,010	12,267
Principal		
Principal outstanding	205,463,933.42	1,025,007,956.83
Average loan	41,010.77	83,558.16
Minimum	45.26	12,002.10
Maximum	208,512.49	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)	147	252
Minimum	03/01/2014	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	4.23	6.67	0.18	6.70
10.01 - 20%	11.13	15.56	1.04	16.60
20.01 - 30%	20.41	25.31	3.24	25.57
30.01 - 40%	25.01	34.83	6.78	35.63
40.01 - 50%	24.65	44.75	11.33	45.35
50.01 - 60%	13.95	53.87	15.61	55.23
60.01 - 70%	0.63	60.61	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)	34.82			61.62
Minimum	0.03			0.86
Maximum	61.26			79.93

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Additional information
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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CDC IXIS Capital Markets
Dresdner Kleinwort Wasserstein
EBN Banco
JPMorgan
Santander Central Hispano
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Market
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Ernst & Young (hasta ejercicio 2008)

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.48%	0.33%	0.25%	0.59%
Annual Percentage Rate (CPR)	3.66%	5.56%	3.85%	2.92%	6.81%

Geographic distribution

	Current	At constitution date
Andalucia	9.14%	8.52%
Aragon	1.53%	1.68%
Asturias	1.91%	1.81%
Balearic Islands	2.16%	2.03%
Basque Country	7.91%	7.80%
Canary Islands	3.93%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.84%	1.75%
Castilla-Leon	5.44%	5.77%
Catalonia	18.92%	15.97%
Extremadura	0.41%	0.53%
Galicia	4.61%	3.93%
La Rioja	0.18%	0.26%
Madrid	31.26%	35.08%
Murcia	1.83%	1.76%
Navarra	0.60%	0.84%
Valencia	6.40%	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	110	28,208.63	2,471.74	45.13	30,725.50	14.58	5,487,941.83	5,518,667.33	70.91	29.76
from > 1 to ≤ 2 months	16	14,030.09	1,135.20	0.00	15,165.29	7.20	872,761.24	887,926.53	11.41	34.26
from > 2 to ≤ 3 months	8	9,524.15	1,218.57	0.00	10,742.72	5.10	395,474.69	406,217.41	5.22	18.57
from > 3 to ≤ 6 months	6	10,036.29	955.12	0.00	10,991.41	5.22	220,554.28	231,545.69	2.98	32.95
from > 6 to < 12 months	2	9,982.45	563.22	0.00	10,545.67	5.01	88,850.35	99,396.02	1.28	17.58
from ≥ 12 to < 18 months	7	37,770.55	5,801.95	0.00	43,572.50	20.68	337,148.13	380,720.63	4.89	38.98
from ≥ 18 to < 24 months	3	23,315.10	4,307.29	0.00	27,622.39	13.11	123,679.25	151,301.64	1.94	43.77
from ≥ 2 years	4	55,366.48	5,947.47	0.00	61,313.95	29.10	45,363.35	106,677.30	1.37	22.13
Subtotal	156	188,233.74	22,400.56	45.13	210,679.43	100.00	7,571,773.12	7,782,452.55	100.00	29.48
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	156	188,233.74	22,400.56	45.13	210,679.43		7,571,773.12	7,782,452.55		29.48

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