

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 08/31/2014
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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313919005	09/30/2002 9,876	17,401.81 171,860,275.56 17.40%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.4230% 11/12/2014 18.81 Gross 14.86 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/12/2014 "Pass-Through"	Baa2sf A+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	29,416.09 6,324,459.35 29.42%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.6530% 11/12/2014 49.09 Gross 38.78 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	1.4030% 11/12/2014 358.54 Gross 283.25 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	B2sf BB+sf	Baa3 BBB+
Total		194,084,734.91	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)									
		% Monthly CPR (SMM)		0.08		0.17		0.25	
		% Annual equivalent CPR		1.00		2.00		3.00	
Series A	With optional redemption *	Average life	Years	3.47	3.28	3.09	2.92	2.74	2.58
		Final Maturity	Years	01/29/2018	11/21/2017	09/14/2017	07/11/2017	05/08/2017	03/09/2017
		Final Maturity	Years	4.75	4.51	4.25	4.00	3.75	3.51
	Without optional redemption *	Average life	Years	5.11	4.86	4.62	4.40	4.20	4.02
		Final Maturity	Years	09/20/2019	06/19/2019	03/25/2019	01/05/2019	10/24/2018	08/16/2018
		Final Maturity	Years	13.26	12.76	12.26	11.76	11.51	11.01
Series B	With optional redemption *	Average life	Years	3.47	3.28	3.09	2.92	2.74	2.58
		Final Maturity	Years	01/29/2018	11/21/2017	09/14/2017	07/11/2017	05/08/2017	03/09/2017
		Final Maturity	Years	4.75	4.51	4.25	4.00	3.75	3.51
	Without optional redemption *	Average life	Years	5.11	4.86	4.62	4.40	4.20	4.02
		Final Maturity	Years	09/20/2019	06/19/2019	03/25/2019	01/05/2019	10/24/2018	08/16/2018
		Final Maturity	Years	13.26	12.76	12.26	11.76	11.51	11.01
Series C	With optional redemption *	Average life	Years	4.75	4.51	4.25	4.00	3.75	3.51
		Final Maturity	Years	05/12/2019	02/12/2019	11/12/2018	08/12/2018	05/12/2018	02/12/2018
		Final Maturity	Years	4.75	4.51	4.25	4.00	3.75	3.51
	Without optional redemption *	Average life	Years	16.09	15.66	15.22	14.78	14.35	13.93
		Final Maturity	Years	09/08/2030	04/04/2030	10/26/2029	05/18/2029	12/12/2028	07/12/2028
		Final Maturity	Years	22.27	22.27	22.27	22.27	22.27	22.27

* 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	% CE	% CE
Series A	88.55%	171,860,275.56	14.09%	96.35%	987,600,000.00
Series B	3.26%	6,324,459.35	10.83%	2.10%	21,500,000.00
Series C	8.19%	15,900,000.00	2.64%	1.55%	15,900,000.00
Issue of Bonds		194,084,734.91			1,025,000,000.00
Reserve Fund	2.64%	5,125,000.00	0.00%		0.00

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	6,370,711.87	0.200%
	Servicer ppal collect not yet credited	686,254.57	
Liabilities		Available	Balance
	Subordinated Credit L/T	5,125,000.00	1.200%
	Subordinated Credit S/T	0.00	
Swap collateralized amount		Amount	Credited
	CSA *	0.00	
	Cash	1,910,000.00	
Securities			0.00

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,841	12,267
Principal			
Principal outstanding		192,079,983.96	1,025,007,956.83
Average loan		39,677.75	83,558.16
Minimum		30.77	12,002.10
Maximum		204,193.96	297,678.05
Interest rate			
Weighted average (wac)		1.12%	4.22%
Minimum		0.69%	3.50%
Maximum		3.09%	5.96%
Final maturity			
Weighted average (WARM) (months)		144	252
Minimum		09/04/2014	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	% Pool % LTV
0.01 - 10%		4.48	6.51
10.01 - 20%		12.27	15.81
20.01 - 30%		21.71	25.41
30.01 - 40%		25.06	34.95
40.01 - 50%		23.63	44.46
50.01 - 60%		12.79	53.39
60.01 - 70%		0.06	60.07
70.01 - 80%			39.48
Weighted average (WALT)		33.88	61.62
Minimum		0.03	0.86
Maximum		60.07	79.93

Additional information

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.04%	0.16%	0.18%	0.25%	0.57%
Annual Percentage Rate (CPR)	0.45%	1.86%	2.09%	2.98%	6.61%

Geographic distribution		
	Current	At constitution date
Andalucía	9.10%	8.52%
Aragón	1.49%	1.68%
Asturias	1.89%	1.81%
Balearic Islands	2.16%	2.03%
Basque Country	7.98%	7.80%
Canary Islands	3.96%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.86%	1.75%
Castilla-León	5.46%	5.77%
Catalonia	19.05%	15.97%
Extremadura	0.41%	0.53%
Galicia	4.64%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.11%	35.08%
Murcia	1.83%	1.76%
Navarra	0.60%	0.84%
Valencia	6.36%	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	73	15,916.50	1,167.71	520.91	17,605.12	8.61	3,207,396.89	3,225,002.01	50.12	29.08
from > 1 to ≤ 2 months	24	16,372.36	2,000.76	0.00	18,373.12	8.98	1,413,788.75	1,432,161.87	22.26	37.51
from > 2 to ≤ 3 months	6	6,029.34	402.31	0.00	6,431.65	3.14	182,754.91	189,186.56	2.94	26.19
from > 3 to ≤ 6 months	17	36,958.17	3,798.87	0.00	40,757.04	19.93	944,971.47	985,728.51	15.32	24.07
from > 6 to < 12 months	4	6,613.36	835.90	0.00	7,449.26	3.64	93,878.82	101,328.08	1.57	38.34
from ≥ 12 to < 18 months	1	3,400.43	690.35	0.00	4,090.78	2.00	28,088.54	32,179.32	0.50	45.92
from ≥ 18 to < 24 months	5	39,404.28	5,000.35	0.00	44,404.63	21.71	206,181.86	250,586.49	3.89	35.25
from ≥ 2 years	5	56,458.70	8,973.81	0.00	65,432.51	31.99	153,461.75	218,894.26	3.40	42.21
Subtotal	135	181,153.14	22,870.06	520.91	204,544.11	100.00	6,230,522.99	6,435,067.10	100.00	30.23
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	135	181,153.14	22,870.06	520.91	204,544.11		6,230,522.99	6,435,067.10		30.23