

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2014
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
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 N° 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	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 / Secutorial	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" Secutorial	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	0.34	0.42	0.51	0.60	0.69							
		% Annual equivalent CPR		1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00							
Series A	With optional redemption *	Average life	Years	3.46	3.28	3.09	2.92	2.74	2.58	2.54	2.38							
		Final Maturity	Years	01/26/2018	11/19/2017	09/13/2017	07/11/2017	05/09/2017	03/11/2017	02/24/2017	12/28/2016							
	Without optional redemption *	Average life	Years	5.10	4.85	4.62	4.41	4.21	4.03	3.85	3.69							
		Final Maturity	Years	09/15/2019	06/16/2019	03/24/2019	01/05/2019	10/26/2018	08/20/2018	06/18/2018	04/21/2018							
	Series B	With optional redemption *	Average life	Years	3.46	3.28	3.09	2.92	2.74	2.58	2.54	2.38						
			Final Maturity	Years	01/26/2018	11/19/2017	09/13/2017	07/11/2017	05/09/2017	03/11/2017	02/24/2017	12/28/2016						
Series C	With optional redemption *	Average life	Years	4.75	4.51	4.25	4.00	3.75	3.51	3.25	3.00							
		Final Maturity	Years	05/12/2019	02/12/2019	11/12/2018	08/12/2018	05/12/2018	02/12/2018	11/12/2017	08/12/2017							
	Without optional redemption *	Average life	Years	16.08	15.65	15.22	14.78	14.35	13.94	13.53	13.15							
		Final Maturity	Years	09/07/2030	04/03/2030	10/26/2029	05/19/2029	12/13/2028	07/15/2028	02/20/2028	09/01/2027							

* 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	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	13,854,932.34	0.190%
	Servicer ppal collect not yet credited	907,644.53	
Servicer ints collect not yet credited		72,238.63	
Liabilities	Available	Balance	Interest
	Subordinated Credit L/T	5,125,000.00	1.190%
	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		5,300,000.00	
Securities		0.00	
* Credit Support Amount in favour of the Fund			

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,817	12,267
Principal	Principal outstanding	189,845,528.76	1,025,007,956.83
	Average loan	39,411.57	83,558.16
	Minimum	47.23	12,002.10
	Maximum	203,474.94	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)	143	252
	Minimum	10/05/2014	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	% Pool % LTV
0.01 - 10%		4.47	6.43
10.01 - 20%		12.54	15.82
20.01 - 30%		21.75	25.37
30.01 - 40%		25.29	34.95
40.01 - 50%		23.61	44.48
50.01 - 60%		12.34	53.35
60.01 - 70%			15.61
70.01 - 80%			22.34
			39.48
Weighted average (WALTV)		33.71	61.62
Minimum		0.03	0.86
Maximum		59.87	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%	0.15%	0.17%	0.25%	0.57%
Annual Percentage Rate (CPR)	2.45%	1.84%	2.06%	2.97%	6.59%

Geographic distribution		
	Current	At constitution date
Andalucía	9.06%	8.52%
Aragón	1.49%	1.68%
Asturias	1.89%	1.81%
Balearic Islands	2.17%	2.03%
Basque Country	8.00%	7.80%
Canary Islands	3.96%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.85%	1.75%
Castilla-León	5.46%	5.77%
Catalonia	19.11%	15.97%
Extremadura	0.41%	0.53%
Galicia	4.65%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.08%	35.08%
Murcia	1.84%	1.76%
Navarra	0.60%	0.84%
Valencia	6.34%	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	82	21,637.30	1,704.70	520.91	23,862.91	11.43	4,236,405.46	4,260,268.37	62.35	30.36
from > 1 to ≤ 2 months	12	7,369.12	814.16	0.00	8,183.28	3.92	609,182.04	617,365.32	9.04	37.44
from > 2 to ≤ 3 months	14	15,929.15	1,922.88	0.00	17,852.03	8.55	771,540.15	789,392.18	11.55	24.84
from > 3 to ≤ 6 months	11	26,849.55	2,259.98	0.00	29,109.53	13.94	457,301.84	486,411.37	7.12	25.83
from > 6 to < 12 months	6	11,015.05	1,279.02	0.00	12,294.07	5.89	165,539.45	177,833.52	2.60	37.46
from ≥ 12 to < 18 months	1	3,613.26	726.40	0.00	4,339.66	2.08	27,875.71	32,215.37	0.47	45.98
from ≥ 18 to < 24 months	4	34,425.90	4,329.23	0.00	38,755.13	18.56	183,689.23	222,444.36	3.26	34.72
from ≥ 2 years	6	64,538.63	9,864.35	0.00	74,402.98	35.63	172,645.55	247,048.53	3.62	41.97
Subtotal	136	185,377.96	22,900.72	520.91	208,799.59	100.00	6,624,179.43	6,832,979.02	100.00	30.34
<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	136	185,377.96	22,900.72	520.91	208,799.59		6,624,179.43	6,832,979.02		30.34