

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2014
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
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 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	16,783.55 165,754,339.80 16.78%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.3000% 02/12/2015 12.87 Gross 10.17 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	02/12/2015 "Pass-Through"	A2sf A+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	28,370.98 6,099,760.70 28.37%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.5300% 02/12/2015 38.43 Gross 30.36 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3sf 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	1.2800% 02/12/2015 327.11 Gross 258.42 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	B1sf BB+sf	Baa3 BBB+
Total		187,754,100.50	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	
		% Annual equivalent CPR		1.00		2.00		3.00		4.00	
Series A	With optional redemption *	Average life	Years	3.34	3.15	2.96	2.78	2.61	2.44	2.41	2.24
		Date		03/13/2018	01/03/2018	10/28/2017	08/24/2017	06/21/2017	04/22/2017	04/08/2017	02/08/2017
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.00	3.00
	Without optional redemption *	Average life	Years	5.03	4.79	4.56	4.34	4.15	3.96	3.79	3.63
		Date		11/23/2019	08/24/2019	06/01/2019	03/16/2019	01/03/2019	10/29/2018	08/27/2018	06/30/2018
		Final Maturity	Years	13.01	12.50	12.01	11.50	11.26	10.76	10.50	10.26
Series B	With optional redemption *	Average life	Years	3.34	3.15	2.96	2.78	2.61	2.44	2.41	2.24
		Date		03/13/2018	01/03/2018	10/28/2017	08/24/2017	06/21/2017	04/22/2017	04/08/2017	02/08/2017
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.00	3.00
	Without optional redemption *	Average life	Years	5.03	4.79	4.56	4.34	4.15	3.96	3.79	3.63
		Date		11/23/2019	08/24/2019	06/01/2019	03/16/2019	01/03/2019	10/29/2018	08/27/2018	06/30/2018
		Final Maturity	Years	13.01	12.50	12.01	11.50	11.26	10.76	10.50	10.26
Series C	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00
		Date		05/12/2019	02/12/2019	11/12/2018	08/12/2018	05/12/2018	02/12/2018	02/12/2018	11/12/2017
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00
	Without optional redemption *	Average life	Years	15.83	15.41	14.98	14.55	14.12	13.71	13.32	12.93
		Date		09/07/2030	04/06/2030	10/31/2029	05/27/2029	12/22/2028	07/26/2028	03/03/2028	10/16/2027
		Final Maturity	Years	22.02	22.02	22.02	22.02	22.02	22.02	22.02	22.02

* 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	88.28%	165,754,339.80	14.45%	96.35%	987,600,000.00
Series B	3.25%	6,099,760.70	11.20%	2.10%	21,500,000.00
Series C	8.47%	15,900,000.00	2.73%	1.55%	15,900,000.00
Issue of Bonds		187,754,100.50			1,025,000,000.00
Reserve Fund	2.73%	5,125,000.00	0.00%		0.00

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	11,753,848.17	0.080%
	Servicer ppal collect not yet credited	1,032,365.06	
	Servicer ints collect not yet credited	68,952.10	
Liabilities		Available	Balance
	Subordinated Credit L/T		5,125,000.00
	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		5,160,000.00
	Securities		0.00
* Credit Support Amount in favour of the Fund			

Collateral: Residential mortgage loans

General			
	Current		At constitution date
Count		4,745	12,267
Principal			
Principal outstanding		185,160,364.07	1,025,007,956.83
Average loan		39,022.21	83,558.16
Minimum		44.85	12,002.10
Maximum		202,035.10	297,678.05
Interest rate			
Weighted average (wac)		1.08%	4.22%
Minimum		0.69%	3.50%
Maximum		3.09%	5.96%
Final maturity			
Weighted average (WARM) (months)		142	252
Minimum		12/01/2014	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		At constitution date
	% Pool	% LTV	% Pool
0.01 - 10%	4.44	6.31	0.18
10.01 - 20%	12.72	15.74	1.04
20.01 - 30%	22.65	25.31	3.24
30.01 - 40%	24.97	34.97	6.78
40.01 - 50%	23.40	44.37	11.33
50.01 - 60%	11.81	53.07	15.61
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALTV)	33.40		61.62
Minimum	0.03		0.86
Maximum	59.35		79.93

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.26%	0.21%	0.27%	0.56%
Annual Percentage Rate (CPR)	3.89%	3.12%	2.49%	3.23%	6.54%

Geographic distribution

	Current	At constitution date
Andalucía	9.05%	8.52%
Aragón	1.49%	1.68%
Asturias	1.90%	1.81%
Balearic Islands	2.16%	2.03%
Basque Country	7.95%	7.80%
Canary Islands	3.98%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.85%	1.75%
Castilla-León	5.44%	5.77%
Catalonia	19.24%	15.97%
Extremadura	0.40%	0.53%
Galicia	4.67%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.04%	35.08%
Murcia	1.79%	1.76%
Navarra	0.60%	0.84%
Valencia	6.31%	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	80	18,819.61	1,383.37	520.91	20,723.89	9.42	3,641,096.68	3,661,820.57	54.61	30.89
from > 1 to ≤ 2 months	19	12,044.14	1,450.73	0.00	13,494.87	6.13	1,201,080.06	1,214,574.93	18.11	38.57
from > 2 to ≤ 3 months	12	14,186.06	1,640.46	0.00	15,826.52	7.19	650,495.32	666,321.84	9.94	22.78
from > 3 to ≤ 6 months	8	14,049.79	979.23	0.00	15,029.02	6.83	286,751.52	301,780.54	4.50	26.09
from > 6 to < 12 months	10	27,782.61	2,909.56	0.00	30,692.17	13.94	328,996.92	359,689.09	5.36	28.18
from ≥ 18 to < 24 months	4	23,197.94	4,497.23	0.00	27,695.17	12.58	185,361.05	213,056.22	3.18	40.94
from ≥ 2 years	7	85,677.24	10,971.24	0.00	96,648.48	43.91	191,789.19	288,437.67	4.30	37.03
Subtotal	140	195,757.39	23,831.82	520.91	220,110.12	100.00	6,485,570.74	6,705,680.86	100.00	30.96
<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	140	195,757.39	23,831.82	520.91	220,110.12		6,485,570.74	6,705,680.86		30.96

Additional information