

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 01/31/2015
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 Moody's / S&P	
		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 10.30 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 30.74 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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 261.69 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	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	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	3.20	3.01	2.83	2.79	2.62	2.46	2.42	2.27
		Final Maturity	Years	01/22/2018	11/15/2017	09/11/2017	08/25/2017	06/25/2017	04/27/2017	04/14/2017	02/15/2017
	Without optional redemption *	Average life	Years	5.01	4.77	4.56	4.35	4.17	3.99	3.83	3.67
		Final Maturity	Years	11/15/2019	08/20/2019	06/01/2019	03/19/2019	01/10/2019	11/07/2018	09/08/2018	07/15/2018
Series B	With optional redemption *	Average life	Years	3.20	3.01	2.83	2.79	2.62	2.46	2.42	2.27
		Final Maturity	Years	01/22/2018	11/15/2017	09/11/2017	08/25/2017	06/25/2017	04/27/2017	04/14/2017	02/15/2017
	Without optional redemption *	Average life	Years	5.01	4.77	4.56	4.35	4.17	3.99	3.83	3.67
		Final Maturity	Years	11/15/2019	08/20/2019	06/01/2019	03/19/2019	01/10/2019	11/07/2018	09/08/2018	07/15/2018
Series C	With optional redemption *	Average life	Years	4.25	4.00	3.75	3.75	3.50	3.25	3.25	3.00
		Final Maturity	Years	02/12/2019	11/12/2018	08/12/2018	08/12/2018	05/12/2018	02/12/2018	02/12/2018	11/12/2017
	Without optional redemption *	Average life	Years	15.83	15.41	14.98	14.56	14.14	13.73	13.34	12.96
		Final Maturity	Years	09/05/2030	04/05/2030	11/01/2029	05/30/2029	12/27/2028	08/02/2028	03/12/2028	10/26/2027
			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			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		17,560,685.18	0.080%
Servicer ppal collect not yet credited		805,176.65	
Servicer ints collect not yet credited		54,597.76	
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			4,650,000.00
Securities			0.00
* Credit Support Amount in favour of the Fund			

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	4,664	12,267
Principal		
Principal outstanding	179,407,290.67	1,025,007,956.83
Average loan	38,466.40	83,558.16
Minimum	28.32	12,002.10
Maximum	200,592.86	297,678.05
Interest rate		
Weighted average (wac)	1.05%	4.22%
Minimum	0.48%	3.50%
Maximum	3.09%	5.96%
Final maturity		
Weighted average (WARM) (months)	141	252
Minimum	02/02/2015	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%	4.32	6.14	0.18
10.01 - 20%	13.66	15.74	1.04
20.01 - 30%	22.56	25.31	3.24
30.01 - 40%	25.01	35.02	6.78
40.01 - 50%	23.31	44.32	11.33
50.01 - 60%	11.14	52.80	15.61
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALTV)	33.10		61.62
Minimum	0.02		0.86
Maximum	58.96		79.93

Additional information

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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)	0.31%	0.52%	0.34%	0.28%	0.56%
Annual Percentage Rate (CPR)	3.65%	6.01%	4.02%	3.32%	6.55%

Geographic distribution		
	Current	At constitution date
Andalucía	9.09%	8.52%
Aragón	1.48%	1.68%
Asturias	1.90%	1.81%
Balearic Islands	2.18%	2.03%
Basque Country	7.95%	7.80%
Canary Islands	4.01%	3.58%
Cantabria	1.91%	1.93%
Castilla-La Mancha	1.85%	1.75%
Castilla-León	5.40%	5.77%
Catalonia	19.28%	15.97%
Extremadura	0.40%	0.53%
Galicia	4.68%	3.93%
La Rioja	0.19%	0.26%
Madrid	30.97%	35.08%
Murcia	1.80%	1.76%
Navarra	0.60%	0.84%
Valencia	6.32%	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	66	17,915.36	1,234.25	520.91	19,670.52	8.96	3,148,614.82	3,168,285.34	59.50	28.76
from > 1 to ≤ 2 months	10	5,960.52	652.08	0.00	6,612.60	3.01	454,624.04	461,236.64	8.66	32.88
from > 2 to ≤ 3 months	8	7,731.93	706.95	0.00	8,438.88	3.84	311,395.42	319,834.30	6.01	30.67
from > 3 to ≤ 6 months	10	16,771.25	1,642.34	0.00	18,413.59	8.38	486,468.45	504,882.04	9.48	19.37
from > 6 to < 12 months	11	31,966.05	3,295.28	0.00	35,261.33	16.06	333,928.05	369,189.38	6.93	26.73
from ≥ 18 to < 24 months	1	4,104.44	764.01	0.00	4,868.45	2.22	27,015.88	31,884.33	0.60	45.50
from ≥ 2 years	10	111,131.27	15,220.52	0.00	126,351.79	57.53	343,053.56	469,405.35	8.82	38.18
Subtotal	116	195,580.82	23,515.43	520.91	219,617.16	100.00	5,105,100.22	5,324,717.38	100.00	28.40
<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	116	195,580.82	23,515.43	520.91	219,617.16		5,105,100.22	5,324,717.38		28.40