

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 02/28/2015
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
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	15,970.52 157,724,855.52 15.97%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.2700% 05/12/2015 10.66 Gross 8.53 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	05/12/2015 "Pass-Through"	Aa2sf A+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	26,996.63 5,804,275.45 27.00%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.5000% 05/12/2015 33.37 Gross 26.70 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secquential	A1sf 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	1.2500% 05/12/2015 309.03 Gross 247.22 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secquential	Ba1sf B-sf	Baa3 BBB+
Total		179,429,130.97	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	3.06	2.87	2.68	2.64	2.47	2.30	2.27	2.10
		Date		03/04/2018	12/24/2017	10/18/2017	10/02/2017	07/30/2017	05/31/2017	05/16/2017	03/20/2017
		Final Maturity	Years	4.00	3.75	3.50	3.50	3.25	3.00	2.75	2.50
	Without optional redemption *	Average life	Years	4.93	4.69	4.47	4.26	4.07	3.89	3.73	3.57
		Date		01/17/2020	10/21/2019	07/31/2019	05/17/2019	03/08/2019	01/02/2019	11/02/2018	09/07/2018
		Final Maturity	Years	12.76	12.25	11.76	11.25	11.01	10.50	10.25	10.01
Series B	With optional redemption *	Average life	Years	3.06	2.87	2.68	2.64	2.47	2.30	2.27	2.10
		Date		03/04/2018	12/24/2017	10/18/2017	10/02/2017	07/30/2017	05/31/2017	05/16/2017	03/20/2017
		Final Maturity	Years	4.00	3.75	3.50	3.50	3.25	3.00	2.75	2.50
	Without optional redemption *	Average life	Years	4.93	4.69	4.47	4.26	4.07	3.89	3.73	3.57
		Date		01/17/2020	10/21/2019	07/31/2019	05/17/2019	03/08/2019	01/02/2019	11/02/2018	09/07/2018
		Final Maturity	Years	12.76	12.25	11.76	11.25	11.01	10.50	10.25	10.01
Series C	With optional redemption *	Average life	Years	4.00	3.75	3.50	3.50	3.25	3.00	2.75	2.50
		Date		02/12/2019	11/12/2018	08/12/2018	08/11/2018	05/11/2018	02/12/2018	02/12/2018	11/12/2017
		Final Maturity	Years	4.00	3.75	3.50	3.50	3.25	3.00	2.75	2.50
	Without optional redemption *	Average life	Years	15.54	15.12	14.70	14.28	13.86	13.46	13.07	12.69
		Date		08/24/2030	03/25/2030	10/21/2029	05/20/2029	12/18/2028	07/25/2028	03/05/2028	10/20/2027
		Final Maturity	Years	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76

* 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	87.90%	157,724,855.52	14.95%	96.35%	987,600,000.00
Series B	3.23%	5,804,275.45	11.72%	2.10%	21,500,000.00
Series C	8.86%	15,900,000.00	2.86%	1.55%	15,900,000.00
Issue of Bonds		179,429,130.97			1,025,000,000.00
Reserve Fund	2.86%	5,125,000.00	0.00%		0.00

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	10,723,564.11	0.050%
	Servicer ppal collect not yet credited	937,626.27	
	Servicer ints collect not yet credited	66,790.60	
Liabilities	Available	Balance	Interest
	Subordinated Credit L/T	5,125,000.00	1.050%
	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	4,633	12,267
Principal		
Principal outstanding	177,405,942.94	1,025,007,956.83
Average loan	38,291.81	83,558.16
Minimum	28.18	12,002.10
Maximum	199,870.84	297,678.05
Interest rate		
Weighted average (wac)	1.03%	4.22%
Minimum	0.48%	3.50%
Maximum	3.09%	5.96%
Final maturity		
Weighted average (WARM) (months)	141	252
Minimum	03/01/2015	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%	4.23	6.05	0.18
10.01 - 20%	13.87	15.67	1.04
20.01 - 30%	22.81	25.27	3.24
30.01 - 40%	24.86	34.98	6.78
40.01 - 50%	23.49	44.26	11.33
50.01 - 60%	10.74	52.69	15.61
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALTV)	32.94		61.62
Minimum	0.02		0.86
Maximum	58.76		79.93

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.45%	0.36%	0.27%	0.56%
Annual Percentage Rate (CPR)	1.74%	5.32%	4.22%	3.17%	6.52%

Geographic distribution		
	Current	At constitution date
Andalucía	9.09%	8.52%
Aragón	1.48%	1.68%
Asturias	1.89%	1.81%
Balearic Islands	2.19%	2.03%
Basque Country	7.97%	7.80%
Canary Islands	4.02%	3.58%
Cantabria	1.91%	1.93%
Castilla-La Mancha	1.85%	1.75%
Castilla-León	5.39%	5.77%
Catalonia	19.27%	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	0.59%	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	%			%	
Delinquencies										
Up to 1 month	88	27,258.41	1,935.06	520.91	29,714.38	12.59	4,317,729.44	4,347,443.82	64.52	30.32
from > 1 to ≤ 2 months	13	9,203.52	1,157.88	0.00	10,361.40	4.39	806,967.93	817,329.33	12.13	25.79
from > 2 to ≤ 3 months	9	8,706.68	902.45	0.00	9,609.13	4.07	363,850.30	373,459.43	5.54	31.96
from > 3 to ≤ 6 months	8	12,820.13	1,230.76	0.00	14,050.89	5.95	316,653.80	330,704.69	4.91	31.44
from > 6 to < 12 months	8	26,650.62	2,608.03	0.00	29,258.65	12.40	269,772.74	299,031.39	4.44	25.87
from ≥ 12 to < 18 months	3	7,575.48	910.39	0.00	8,485.87	3.60	60,847.77	69,333.64	1.03	30.74
from ≥ 18 to < 24 months	1	4,061.65	749.34	0.00	4,810.99	2.04	26,799.82	31,610.81	0.47	45.11
from ≥ 2 years	10	114,245.66	15,444.17	0.00	129,689.83	54.96	339,721.71	469,411.54	6.97	38.18
Subtotal	140	210,522.15	24,938.08	520.91	235,981.14	100.00	6,502,343.51	6,738,324.65	100.00	30.07
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	140	210,522.15	24,938.08	520.91	235,981.14		6,502,343.51	6,738,324.65		30.07