

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2014
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Moody's / S&P Current Original		
		Series A ES0313919005	09/30/2002 9,876			19,615.99 193,727,517.24 19.62%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.4370% 02/12/2014 21.91 Gross 17.31 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov
Series B ES0313919013	09/30/2002 215	33,158.95 7,129,174.25 33.16%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.6870% 02/12/2014 56.52 Gross 44.65 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa2sf 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	1.4170% 02/12/2014 362.12 Gross 286.07 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Sequential	B2sf BB+sf	Baa3 BBB+	
Total		216,756,691.49	1,025,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	With optional redemption *	Average life Years	Date	% Monthly CPR (SMM)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A	With optional redemption *	Average life	3.60	06/16/2017	3.13	2.91	2.60	2.42	2.25	2.09	1.93		
		Final Maturity	5.25	12/28/2016	4.25	4.25	4.25	4.25	4.25	4.25	4.25		
	Without optional redemption *	Average life	5.09	02/12/2019	4.62	4.23	3.89	3.59	3.33	3.10	2.89		
		Final Maturity	14.51	05/12/2018	13.50	12.50	11.76	11.01	10.26	9.75	9.01		
		Average life	5.09	06/26/2018	4.62	4.23	3.89	3.59	3.33	3.10	2.89		
		Final Maturity	14.51	02/02/2018	13.50	12.50	11.76	11.01	10.26	9.75	9.01		
Series B	With optional redemption *	Average life	3.60	06/16/2017	3.13	2.91	2.60	2.42	2.25	2.09	1.93		
		Final Maturity	5.25	12/28/2016	4.50	4.25	4.25	4.25	4.25	4.25	4.25		
	Without optional redemption *	Average life	5.09	02/12/2019	4.62	4.23	3.89	3.59	3.33	3.10	2.89		
		Final Maturity	14.51	05/12/2018	13.50	12.50	11.76	11.01	10.26	9.75	9.01		
		Average life	5.09	06/26/2018	4.62	4.23	3.89	3.59	3.33	3.10	2.89		
		Final Maturity	14.51	02/02/2018	13.50	12.50	11.76	11.01	10.26	9.75	9.01		
Series C	With optional redemption *	Average life	5.25	02/12/2019	4.50	4.25	3.75	3.50	3.25	3.00	2.75		
		Final Maturity	23.02	05/12/2018	23.02	23.02	23.02	23.02	23.02	23.02	23.02		
	Without optional redemption *	Average life	13.47	04/27/2027	12.78	12.08	11.41	10.78	10.19	9.64	9.11		
		Final Maturity	23.02	08/20/2026	23.02	23.02	23.02	23.02	23.02	23.02	23.02		
		Average life	5.25	02/12/2019	4.50	4.25	3.75	3.50	3.25	3.00	2.75		
		Final Maturity	23.02	05/12/2018	23.02	23.02	23.02	23.02	23.02	23.02	23.02		

* 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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	89.38%	193,727,517.24	12.99%	96.35%	987,600,000.00
Series B	3.29%	7,129,174.25	9.70%	2.10%	21,500,000.00
Series C	7.34%	15,900,000.00	2.36%	1.55%	15,900,000.00
Issue of Bonds		216,756,691.49			1,025,000,000.00
Reserve Fund	2.36%	5,125,000.00	0.00%	0.00	

Other financial operations (current)				
Assets		Balance Interest		
		Balance	Interest	
Treasury Account		13,502,598.84	0.220%	
Servicer ppal collect not yet credited		757,299.42		
Servicer ints collect not yet credited		60,663.92		
Liabilities		Available	Balance Interest	
Subordinated Credit L/T			5,125,000.00	1.220%
Subordinated Credit S/T			0.00	0.00
Start-up Loan L/T			0.00	0.00
Start-up Loan S/T			0.00	0.00
Swap collateralized amount		Amount	Credited	
CSA *		0.00		
Cash			2,200,000.00	
Securities			0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
		At constitution date	
		Current	At constitution date
Count		5,040	12,267
Principal			
Principal outstanding		207,988,293.79	1,025,007,956.83
Average loan		41,267.52	83,588.16
Minimum		14.83	12,002.10
Maximum		209,233.06	297,678.05
Interest rate			
Weighted average (wac)		1.10%	4.22%
Minimum		0.69%	3.50%
Maximum		2.98%	5.96%
Final maturity			
Weighted average (WARM) (months)		148	252
Minimum		02/05/2014	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%	4.22	6.74	0.18	6.70
10.01 - 20%	10.91	15.53	1.04	16.60
20.01 - 30%	20.10	25.28	3.24	25.57
30.01 - 40%	24.60	34.68	6.78	35.63
40.01 - 50%	25.41	44.74	11.33	45.35
50.01 - 60%	13.89	53.92	15.61	55.23
60.01 - 70%	0.87	60.61	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)	34.97			61.62
Minimum	0.01			0.86
Maximum	61.46			79.93

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.44%	0.29%	0.24%	0.59%
Annual Percentage Rate (CPR)	2.70%	5.14%	3.45%	2.90%	6.83%

Geographic distribution		
	Current	At constitution date
Andalucía	9.18%	8.52%
Aragón	1.53%	1.68%
Asturias	1.90%	1.81%
Balearic Islands	2.16%	2.03%
Basque Country	7.89%	7.80%
Canary Islands	3.94%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.83%	1.75%
Castilla-León	5.44%	5.77%
Catalonia	18.90%	15.97%
Extremadura	0.41%	0.53%
Galicia	4.61%	3.93%
La Rioja	0.18%	0.26%
Madrid	31.24%	35.08%
Murcia	1.83%	1.76%
Navarra	0.80%	0.84%
Valencia	6.44%	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	72	19,691.71	1,356.95	45.13	21,093.79	10.92	3,245,378.64	3,266,472.43	56.24	28.04
from > 1 to ≤ 2 months	15	9,280.37	1,439.21	0.00	10,719.58	5.55	970,213.63	980,933.21	16.69	44.16
from > 2 to ≤ 3 months	10	11,802.81	1,419.80	0.00	13,222.61	6.84	587,178.23	600,400.64	10.34	23.14
from > 3 to ≤ 6 months	8	16,684.16	1,197.78	0.00	17,881.94	9.25	268,704.07	286,586.01	4.93	24.54
from > 6 to < 12 months	2	8,333.32	1,472.78	0.00	9,806.10	5.08	122,958.17	132,764.27	2.29	43.25
from ≥ 12 to < 18 months	6	29,234.18	4,305.27	0.00	33,539.45	17.36	248,819.58	282,359.03	4.86	36.16
from ≥ 18 to < 24 months	3	22,211.33	4,194.25	0.00	26,405.58	13.67	124,783.02	151,188.60	2.60	43.74
from ≥ 24 months	4	54,534.31	6,013.63	0.00	60,547.94	31.34	46,382.36	106,930.30	1.84	22.19
Subtotal	120	171,772.19	21,399.67	45.13	193,216.99	100.00	5,614,417.70	5,807,634.69	100.00	29.71
Doubt debts (subjectives)										
Bankinter	0	0.00	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	120	171,772.19	21,399.67	45.13	193,216.99		5,614,417.70	5,807,634.69		29.71