

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2014
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		Rating Moody's / S&P		
						Final maturity (legal) Next	Next	Current	Original	
Series A ES0313919005	09/30/2002 9,876	18,760.05 185,274,253.80 18.76%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.5110% 05/12/2014 23.70 Gross 18.72 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	05/12/2014 "Pass-Through"	Baa2sf A+sf	Aaa AAA	
Series B ES0313919013	09/30/2002 215	31,712.06 6,818,092.90 31.71%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.7410% 05/12/2014 58.09 Gross 45.89 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	1.4910% 05/12/2014 368.61 Gross 291.20 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Sequential	B2sf BB+sf	Baa3 BBB+	
Total		207,992,346.70 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	3.52	3.04	2.82	2.50	2.31	2.14	1.97	1.81	
		Final Maturity	08/19/2017	02/26/2017	12/07/2016	08/13/2016	06/05/2016	04/03/2016	02/01/2016	12/04/2015	
	Without optional redemption *	Average life	4.97	4.51	4.11	3.77	3.47	3.21	2.98	2.78	
		Final Maturity	01/31/2019	08/16/2018	03/24/2018	11/19/2017	08/02/2017	04/29/2017	02/04/2017	11/23/2016	
	Series B	With optional redemption *	Average life	3.52	3.04	2.82	2.50	2.31	2.14	1.97	1.81
			Final Maturity	08/19/2017	02/26/2017	12/07/2016	08/13/2016	06/05/2016	04/03/2016	02/01/2016	12/04/2015
Without optional redemption *		Average life	4.97	4.51	4.11	3.77	3.47	3.21	2.98	2.78	
		Final Maturity	01/31/2019	08/16/2018	03/24/2018	11/19/2017	08/02/2017	04/29/2017	02/04/2017	11/23/2016	
Series C		With optional redemption *	Average life	5.00	4.25	4.00	3.50	3.25	3.00	2.75	2.50
			Final Maturity	02/12/2019	05/12/2018	02/12/2018	08/12/2017	05/12/2017	02/12/2017	11/12/2016	08/12/2016
	Without optional redemption *	Average life	16.15	15.24	14.37	13.55	12.79	12.07	11.38	10.74	
		Final Maturity	04/02/2030	05/06/2029	06/21/2028	08/29/2027	11/23/2026	03/04/2026	08/29/2025	11/07/2024	

* 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	89.08%	185,274,253.80	13.38%	96.35%	987,600,000.00
Series B	3.28%	6,818,092.90	10.10%	2.10%	21,500,000.00
Series C	7.64%	15,900,000.00	2.46%	1.55%	15,900,000.00
Issue of Bonds		207,992,346.70			1,025,000,000.00
Reserve Fund	2.46%	5,125,000.00	0.00%	0.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,215,194.51	0.300%	
Servicer ppal collect not yet credited			
Servicer ints collect not yet credited	69,925.79		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		5,125,000.00	1.290%
Subordinated Credit S/T		882,879.37	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		2,050,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	4,985	12,267	
Principal			
Principal outstanding	203,128,452.50	1,025,007,956.83	
Average loan	40,747.93	83,588.16	
Minimum	54.32	12,002.10	
Maximum	207,791.36	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)	146	252	
Minimum	04/01/2014	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	% LTV
0.01 - 10%	4.29	6.65	0.18	6.70
10.01 - 20%	11.36	15.63	1.04	16.60
20.01 - 30%	20.67	25.34	3.24	25.57
30.01 - 40%	24.65	34.80	6.78	35.63
40.01 - 50%	24.79	44.66	11.33	45.35
50.01 - 60%	13.71	53.82	15.61	55.23
60.01 - 70%	0.52	60.52	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)	34.65		61.62	
Minimum	0.04		0.86	
Maximum	61.06		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%	0.25%	0.33%	0.25%	0.58%
Annual Percentage Rate (CPR)	2.68%	3.02%	3.88%	3.00%	6.78%

Geographic distribution		
	Current	At constitution date
Andalucia	9.14%	8.52%
Aragon	1.53%	1.68%
Asturias	1.91%	1.81%
Balearic Islands	2.16%	2.03%
Basque Country	7.89%	7.80%
Canary Islands	3.93%	3.58%
Cantabria	1.94%	1.93%
Castilla-La Mancha	1.84%	1.75%
Castilla-Leon	5.45%	5.77%
Catalonia	18.93%	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	0.60%	0.84%
Valencia	6.40%	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	86	22,351.70	1,507.46	520.91	24,380.07	11.88	4,121,803.72	4,146,183.79	62.24	29.48
from > 1 to ≤ 2 months	19	12,689.68	1,311.06	0.00	14,000.94	6.82	978,093.68	992,094.62	14.69	36.34
from > 2 to ≤ 3 months	11	12,378.00	1,526.14	0.00	13,902.14	6.77	588,924.72	602,826.86	9.05	21.67
from > 3 to ≤ 6 months	7	13,156.43	935.36	0.00	14,091.79	6.87	237,084.83	251,176.62	3.77	30.14
from > 6 to < 12 months	1	1,200.90	270.61	0.00	1,471.51	0.72	28,614.83	30,086.34	0.45	47.83
from ≥ 12 to < 18 months	6	35,234.59	5,409.02	0.00	40,643.61	19.80	312,178.21	352,821.82	5.30	38.92
from ≥ 18 to < 24 months	3	16,275.74	2,162.61	0.00	18,438.35	8.98	60,617.20	79,055.55	1.19	34.15
from ≥ 24 months	5	69,458.80	8,840.97	0.00	78,299.77	38.15	128,636.48	206,936.25	3.11	31.06
Subtotal	138	182,744.04	21,963.23	520.91	205,228.18	100.00	6,455,953.87	6,661,182.05	100.00	29.90
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	138	182,744.04	21,963.23	520.91	205,228.18		6,455,953.87	6,661,182.05		29.90