BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 10/31/2014
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	17,401.81 171,860,275.56 17.40%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.4230% 11/12/2014 18.81 Gross 14.86 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/12/2014 "Pass-Through"	A2sf A+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	29,416.09 6,324,459.35 29.42%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.6530% 11/12/2014 49.09 Gross 38.78 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	1.4030% 11/12/2014 358.54 Gross 283.25 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	B1sf BB+sf	Baa3 BBB+
Total		194,084,734.91	1.025.000.000,00						

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

				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% 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	3.45	3.27	3.09	2.92	2.75	2.59	2.55	2.39
			Date	01/22/2018	11/17/2017	09/12/2017	07/11/2017	05/10/2017	03/13/2017	02/27/2017	01/01/2017
		Final Maturity	Years	4.75	4.51	4.25	4.00	3.75	3.51	3.51	3.25
			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
	Without optional redemption *	Average life	Years	5.06	4.82	4.60	4.39	4.20	4.02	3.85	3.70
			Date	09/02/2019	06/06/2019	03/16/2019	12/30/2018	10/21/2018	08/17/2018	06/17/2018	04/22/2018
		Final Maturity	Years	13.26	12.76	12.26	11.76	11.26	11.01	10.76	10.26
			Date	11/12/2027	05/12/2027	11/12/2026	05/12/2026	11/12/2025	08/12/2025	05/12/2025	11/12/2024
Series B	With optional redemption *	Average life	Years	3.45	3.27	3.09	2.92	2.75	2.59	2.55	2.39
			Date	01/22/2018	11/17/2017	09/12/2017	07/11/2017	05/10/2017	03/13/2017	02/27/2017	01/01/2017
		Final Maturity	Years	4.75	4.51	4.25	4.00	3.75	3.51	3.51	3.25
			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
	Without optional redemption *	Average life	Years	5.06	4.82	4.60	4.39	4.20	4.02	3.85	3.70
			Date	09/02/2019	06/06/2019	03/16/2019	12/30/2018	10/21/2018	08/17/2018	06/17/2018	04/22/2018
		Final Maturity	Years	13.26	12.76	12.26	11.76	11.26	11.01	10.76	10.26
			Date	11/12/2027	05/12/2027	11/12/2026	05/12/2026	11/12/2025	08/12/2025	05/12/2025	11/12/2024
Series C	With optional redemption *	Average life	Years	4.75	4.51	4.25	4.00	3.75	3.51	3.51	3.25
			Date	05/11/2019	02/12/2019	11/12/2018	08/12/2018	05/12/2018	02/12/2018	02/12/2018	11/12/2017
		Final Maturity	Years	4.75	4.51	4.25	4.00	3.75	3.51	3.51	3.25
			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
	Without optional redemption *	Average life	Years	15.99	15.56	15.12	14.69	14.26	13.85	13.46	13.07
			Date	08/03/2030	02/27/2030	09/22/2029	04/16/2029	11/12/2028	06/14/2028	01/22/2028	09/04/2027
		Final Maturity	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27
			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	% CE		At issue date	% CE
Series A	88.55%	171,860,275.56	14.09%	96.35%	987,600,000.00	
Series B	3.26%	6,324,459.35	10.83%	2.10%	21,500,000.00	
Series C	8.19%	15,900,000.00	2.64%	1.55%	15,900,000.00	
Issue of Bonds		194,084,734.91			1,025,000,000.00	
Reserve Fund	2.64%	5,125,000.00		0.00%	0.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		16,508,225.05	0.210%
Servicer ppal collect not yet credited		720,392.61	
Servicer ints collect not yet credited		53,051.53	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Credit L/T		5,125,000.00	1.200%
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		5,300,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	4,785	12,267
Principal		
Principal outstanding	187,565,575.62	1,025,007,956.83
Average loan	39,198.66	83,558.16
Minimum	41.22	12,002.10
Maximum	202,755.32	297,678.05
Interest rate		
Weighted average (wac)	1.10%	4.22%
Minimum	0.69%	3.50%
Maximum	3.09%	5.96%
Final maturity		
Weighted average (WARM) (months)	143	252
Minimum	11/01/2014	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	4.43	6.35	0.18	6.70
10.01 - 20%	12.57	15.75	1.04	16.60
20.01 - 30%	22.35	25.34	3.24	25.57
30.01 - 40%	25.06	34.99	6.78	35.63
40.01 - 50%	23.43	44.41	11.33	45.35
50.01 - 60%	12.17	53.18	15.61	55.23
60.01 - 70%			22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)		33.57		61.62
Minimum		0.02		0.86
Maximum		59.55		79.93

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

BANKINTER 4 Fondo de Titulización Hipotecaria

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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CDC IXIS Capital Markets
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.17%	0.19%	0.26%	0.56%
Annual Percentage Rate (CPR)	3.00%	1.97%	2.28%	3.10%	6.56%

Geographic distribution

	Current	At constitution date
Andalucia	9.04%	8.52%
Aragon	1.49%	1.68%
Asturias	1.90%	1.81%
Balearic Islands	2.16%	2.03%
Basque Country	8.02%	7.80%
Canary Islands	3.97%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.85%	1.75%
Castilla-Leon	5.46%	5.77%
Catalonia	19.16%	15.97%
Extremadura	0.41%	0.53%
Galicia	4.66%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.06%	35.08%
Murcia	1.79%	1.76%
Navarra	0.60%	0.84%
Valencia	6.33%	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	64	18,328.39	1,255.48	520.91	20,104.78	9.48	3,271,871.44	3,291,976.22	54.64	33.57
from > 1 to ≤ 2 months	19	9,886.73	947.36	0.00	10,834.09	5.11	736,973.71	747,807.80	12.41	21.78
from > 2 to ≤ 3 months	9	14,915.04	1,417.22	0.00	16,332.26	7.70	632,642.05	648,974.31	10.77	39.73
from > 3 to ≤ 6 months	14	21,781.90	2,884.77	0.00	24,666.67	11.63	635,052.01	659,718.68	10.95	33.11
from > 6 to < 12 months	6	18,015.96	1,338.56	0.00	19,354.52	9.13	155,049.44	174,403.96	2.89	21.27
from ≥ 12 to < 18 months	1	3,665.97	716.28	0.00	4,382.25	2.07	27,662.60	32,044.85	0.53	45.73
from ≥ 18 to < 24 months	4	36,014.12	4,484.61	0.00	40,498.73	19.09	182,101.01	222,599.74	3.69	34.74
from ≥ 2 years	6	65,964.82	9,953.85	0.00	75,918.67	35.80	170,919.46	246,838.13	4.10	41.94
Subtotal	123	188,572.93	22,998.13	520.91	212,091.97	100.00	5,812,271.72	6,024,363.69	100.00	31.73
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	123	188,572.93	22,998.13	520.91	212,091.97		5,812,271.72	6,024,363.69		31.73

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