

Brief report

Date: 05/31/2015
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		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	Current	Original
Series A ES0313919005	09/30/2002 9,876	15,399.19	100,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.2110% 08/12/2015 8.30 Gross 6.64 Net	11/12/2038	08/12/2015	Quarterly "Pass-Through"	Aa2sf A+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	26,030.85	100,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.4410% 08/12/2015 29.34 Gross 23.47 Net	11/12/2038	To be determined	Quarterly "Pass-Through" Pro rata deferred start / Sequential	A1sf BBBsf	A2 A+
Series C ES0313919021	09/30/2002 159	100,000.00	100,000.00	Floating 3-M Euribor+1.200% 12.Feb/May/Aug/Nov	1.1910% 08/12/2015 304.37 Gross 243.50 Net	11/12/2038	To be determined	Quarterly "Pass-Through" Sequential	Ba1sf B-sf	Baa3 BBB+
Total		173,579,033.19	1,025,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
Series A	With optional redemption *	Average life	2.91	2.72	2.54	2.50	2.32	2.18	2.13	1.96			
		Final Maturity	04/08/2018	01/29/2018	11/23/2017	11/09/2017	09/06/2017	07/07/2017	06/26/2017	04/26/2017			
	Without optional redemption *	Average life	4.84	4.61	4.39	4.19	4.00	3.83	3.67	3.52			
		Final Maturity	03/14/2020	12/19/2019	09/30/2019	07/19/2019	05/12/2019	03/09/2019	01/09/2019	11/15/2018			
	Series B	With optional redemption *	Average life	2.91	2.72	2.54	2.50	2.32	2.16	2.13	1.96		
			Final Maturity	04/08/2018	01/29/2018	11/23/2017	11/09/2017	09/06/2017	07/07/2017	06/26/2017	04/26/2017		
Without optional redemption *		Average life	4.84	4.61	4.39	4.19	4.00	3.83	3.67	3.52			
		Final Maturity	03/14/2020	12/19/2019	09/30/2019	07/19/2019	05/12/2019	03/09/2019	01/09/2019	11/15/2018			
Series C		With optional redemption *	Average life	3.76	3.51	3.25	3.25	3.00	2.76	2.76	2.51		
			Final Maturity	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	15.28	14.87	14.46	14.04	13.63	13.24	12.86	12.49			
		Final Maturity	08/18/2030	03/22/2030	10/21/2029	05/23/2029	12/24/2028	08/03/2028	03/16/2028	11/02/2027			

* 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	% CE	% CE
Series A	87.62%	152,082,400.44	15.33%	96.35%
Series B	3.22%	5,596,632.75	12.11%	2.10%
Series C	9.16%	15,900,000.00	2.95%	1.55%
Issue of Bonds		173,579,033.19		1,025,000,000.00
Reserve Fund	2.95%	5,125,000.00	0.00%	0.00

Other financial operations (current)			
Assets		Balance	
		Interest	Interest
Treasury Account		11,196,170.43	0.000%
Servicer ppal collect not yet credited		878,690.85	
Servicer ints collect not yet credited		52,261.10	
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		5,125,000.00	0.990%
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		4,640,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	Count
Principal		4,562	12,267
Principal outstanding		171,132,838.81	1,025,007,956.83
Average loan		37,512.68	83,558.16
Minimum		8.87	12,002.10
Maximum		197,701.17	297,678.05
Interest rate			
Weighted average (wac)		0.93%	4.22%
Minimum		0.48%	3.50%
Maximum		3.09%	5.96%
Final maturity			
Weighted average (WARM) (months)		139	252
Minimum		06/01/2015	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	% LTV
0.01 - 10%	4.21	6.05	0.18	6.70
10.01 - 20%	14.88	15.69	1.04	16.60
20.01 - 30%	22.94	25.25	3.24	25.57
30.01 - 40%	25.62	35.08	6.78	35.63
40.01 - 50%	23.64	44.53	11.33	45.35
50.01 - 60%	8.70	52.64	15.61	55.23
60.01 - 70%			22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)	32.48		61.62	
Minimum	0.01		0.86	
Maximum	58.17		79.93	

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2015

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)

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.21%	0.33%	0.27%	0.55%
Annual Percentage Rate (CPR)	3.36%	2.51%	3.92%	3.21%	6.44%

Geographic distribution

	Current	At constitution date
Andalucia	9.10%	8.52%
Aragon	1.46%	1.68%
Asturias	1.85%	1.81%
Balearic Islands	2.14%	2.03%
Basque Country	7.96%	7.80%
Canary Islands	4.01%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.85%	1.75%
Castilla-Leon	5.40%	5.77%
Catalonia	19.42%	15.97%
Extremadura	0.39%	0.53%
Galicia	4.71%	3.93%
La Rioja	0.19%	0.26%
Madrid	30.96%	35.08%
Murcia	1.81%	1.76%
Navarra	0.59%	0.84%
Valencia	6.23%	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	73	15,627.75	761.91	520.91	16,910.57	6.76	2,817,295.50	2,834,206.07	51.14	27.58
from > 1 to ≤ 2 months	18	13,716.65	1,277.65	0.00	14,994.30	5.99	1,089,090.39	1,104,084.69	19.92	25.35
from > 2 to ≤ 3 months	10	12,505.28	1,073.63	0.00	13,578.91	5.43	443,643.54	457,222.45	8.25	34.33
from > 3 to ≤ 6 months	3	5,211.70	554.70	0.00	5,766.40	2.30	145,574.01	151,340.41	2.73	33.18
from > 6 to < 12 months	9	21,355.18	2,416.15	0.00	23,771.33	9.50	315,555.82	339,327.15	6.12	30.35
from ≥ 12 to < 18 months	5	27,830.02	2,231.83	0.00	30,061.85	12.02	125,072.48	155,134.33	2.80	20.58
from ≥ 18 to < 24 months	1	4,711.31	839.72	0.00	5,551.03	2.22	26,150.16	31,701.19	0.57	45.24
from ≥ 2 years	10	123,478.10	16,081.32	0.00	139,559.42	55.78	329,698.28	469,257.70	8.47	38.17
Subtotal	129	224,435.99	25,236.91	520.91	250,193.81	100.00	5,292,080.18	5,542,273.99	100.00	28.29
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	129	224,435.99	25,236.91	520.91	250,193.81		5,292,080.18	5,542,273.99		28.29

Additional information