

Brief report

Date: 06/30/2015
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	15,399.19 152,082,400.44 15.40%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.2110% 08/12/2015 8.30 Gross 6.68 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	08/12/2015 "Pass-Through"	Aa2sf A+sf	Aaa AAA	
Series B ES0313919013	09/30/2002 215	26,030.85 5,596,632.75 26.03%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.4410% 08/12/2015 29.34 Gross 23.62 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	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	1.1910% 08/12/2015 304.37 Gross 245.02 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "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	With optional redemption *	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	Years	2.90	2.72	2.54	2.50	2.33	2.30	2.13	2.11	
		Final Maturity	Years	04/05/2018	01/28/2018	11/22/2017	11/09/2017	09/07/2017	08/27/2017	06/29/2017	06/19/2017	
	Without optional redemption *	Average life	Years	4.83	4.60	4.39	4.19	4.01	3.84	3.68	3.53	
		Final Maturity	Years	03/08/2020	12/15/2019	09/28/2019	07/19/2019	05/13/2019	03/12/2019	01/14/2019	11/20/2018	
	Series B	With optional redemption *	Average life	Years	2.90	2.72	2.54	2.50	2.33	2.30	2.13	2.11
			Final Maturity	Years	04/05/2018	01/28/2018	11/22/2017	11/09/2017	09/07/2017	08/27/2017	06/29/2017	06/19/2017
Without optional redemption *		Average life	Years	4.83	4.60	4.39	4.19	4.01	3.84	3.68	3.53	
		Final Maturity	Years	03/08/2020	12/15/2019	09/28/2019	07/19/2019	05/13/2019	03/12/2019	01/14/2019	11/20/2018	
Series C		With optional redemption *	Average life	Years	3.76	3.51	3.25	3.25	3.00	3.00	2.76	2.76
			Final Maturity	Years	02/12/2019	11/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018	02/12/2018	02/12/2018
	Without optional redemption *	Average life	Years	15.26	14.86	14.44	14.03	13.63	13.24	12.86	12.49	
		Final Maturity	Years	08/12/2030	03/16/2030	10/17/2029	05/19/2029	12/22/2028	08/02/2028	03/16/2028	11/04/2027	

* 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%	987,600,000.00
Series B	3.22%	5,596,632.75	12.11%	2.10%	21,500,000.00
Series C	9.16%	15,900,000.00	2.95%	1.55%	15,900,000.00
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
		Available	Interest	
Treasury Account		13,454,836.24	0.000%	
Servicer ppal collect not yet credited		933,434.49		
Servicer ints collect not yet credited		53,103.35		
Liabilities				
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				
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		4,527	12,267
Principal			
Principal outstanding		168,887,917.35	1,025,007,956.83
Average loan		37,306.81	83,558.16
Minimum		27.62	12,002.10
Maximum		196,944.15	297,678.05
Interest rate			
Weighted average (wac)		0.88%	4.22%
Minimum		0.48%	3.50%
Maximum		2.67%	5.96%
Final maturity			
Weighted average (WARM) (months)		138	252
Minimum		07/03/2015	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%	4.19	6.07	0.18	6.70
10.01 - 20%	15.19	15.68	1.04	16.60
20.01 - 30%	23.07	25.23	3.24	25.57
30.01 - 40%	25.86	35.14	6.78	35.63
40.01 - 50%	23.41	44.57	11.33	45.35
50.01 - 60%	8.27	52.57	15.61	55.23
60.01 - 70%			22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)	32.33		61.62	
Minimum	0.02		0.86	
Maximum	57.97		79.93	

BANKINTER 4 Fondo de Titulización Hipotecaria

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.24%	0.23%	0.28%	0.55%
Annual Percentage Rate (CPR)	3.37%	2.86%	2.72%	3.28%	6.42%

Geographic distribution

	Current	At constitution date
Andalucia	9.06%	8.52%
Aragon	1.46%	1.68%
Asturias	1.82%	1.81%
Balearic Islands	2.15%	2.03%
Basque Country	7.99%	7.80%
Canary Islands	4.01%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.83%	1.75%
Castilla-Leon	5.40%	5.77%
Catalonia	19.43%	15.97%
Extremadura	0.39%	0.53%
Galicia	4.65%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.03%	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	%				
<i>Delinquencies</i>										
Up to 1 month	85	21,677.32	820.98	520.91	23,019.21	8.90	3,584,262.74	3,607,281.95	57.47	26.77
from > 1 to ≤ 2 months	19	13,578.21	1,235.34	0.00	14,813.55	5.73	1,164,410.19	1,179,223.74	18.79	26.58
from > 2 to ≤ 3 months	7	8,215.44	775.16	0.00	8,990.60	3.48	328,066.53	337,057.13	5.37	34.94
from > 3 to ≤ 6 months	4	10,228.19	816.51	0.00	11,044.70	4.27	203,802.53	214,847.23	3.42	32.08
from > 6 to < 12 months	8	20,865.41	2,266.42	0.00	23,131.83	8.95	312,902.20	336,034.03	5.35	34.12
from ≥ 12 to < 18 months	4	27,148.44	1,454.14	0.00	28,602.58	11.06	72,473.46	101,076.04	1.61	15.37
from ≥ 18 to < 24 months	1	4,928.35	869.36	0.00	5,797.71	2.24	25,933.12	31,730.83	0.51	45.28
from ≥ 2 years	10	126,830.22	16,349.12	0.00	143,179.34	55.37	326,346.16	469,525.50	7.48	38.19
Subtotal	138	233,471.58	24,587.03	520.91	258,579.52	100.00	6,018,196.93	6,276,776.45	100.00	27.91
<i>Doubt debts (subjectives)</i>										
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	233,471.58	24,587.03	520.91	258,579.52		6,018,196.93	6,276,776.45		27.91

Additional information