

Brief report

Date: 08/31/2015
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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

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	14,738.94 145,561,771.44 14.74%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.1960% 11/12/2015 7.38 Gross 5.94 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/12/2015 "Pass-Through"	Aa2sf A+sf	Aaa AAA	
Series B ES0313919013	09/30/2002 215	24,914.76 5,356,673.40 24.91%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.4260% 11/12/2015 27.12 Gross 21.83 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	Aa3sf 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	1.1760% 11/12/2015 300.53 Gross 241.93 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Sequential	Ba1sf B-sf	Baa3 BBB+	
Total		166,818,444.84	1,025,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Type	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	2.75	2.57	2.38	2.35	2.17	2.14	1.98	1.95				
		Final Maturity	05/13/2018	03/05/2018	12/28/2017	12/15/2017	10/12/2017	10/02/2017	08/02/2017	07/25/2017				
		Date	3.51	3.25	3.00	3.00	2.75	2.75	2.51	2.51				
	Without optional redemption *	Average life	4.75	4.52	4.31	4.11	3.93	3.76	3.60	3.46				
		Final Maturity	05/09/2020	02/15/2020	11/30/2019	09/20/2019	07/16/2019	05/15/2019	03/19/2019	01/24/2019				
		Date	12.26	11.76	11.26	10.76	10.51	10.26	9.76	9.51				
Series B	With optional redemption *	Average life	2.75	2.57	2.38	2.35	2.17	2.14	1.98	1.95				
		Final Maturity	05/13/2018	03/05/2018	12/28/2017	12/15/2017	10/12/2017	10/02/2017	08/02/2017	07/25/2017				
		Date	3.51	3.25	3.00	3.00	2.75	2.75	2.51	2.51				
	Without optional redemption *	Average life	4.75	4.52	4.31	4.11	3.93	3.76	3.60	3.46				
		Final Maturity	05/09/2020	02/15/2020	11/30/2019	09/20/2019	07/16/2019	05/15/2019	03/19/2019	01/24/2019				
		Date	12.26	11.76	11.26	10.76	10.51	10.26	9.76	9.51				
Series C	With optional redemption *	Average life	3.51	3.25	3.00	3.00	2.75	2.75	2.51	2.51				
		Final Maturity	02/12/2019	11/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018	02/12/2018	02/12/2018				
		Date	3.51	3.25	3.00	3.00	2.75	2.75	2.51	2.51				
	Without optional redemption *	Average life	15.00	14.59	14.19	13.78	13.38	12.99	12.62	12.26				
		Final Maturity	08/07/2030	03/13/2030	10/15/2029	05/19/2029	12/24/2028	08/05/2028	03/22/2028	11/11/2027				
		Date	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27				

* 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	87.26%	145,561,771.44	15.81%	96.35%	987,600,000.00
Series B	3.21%	5,356,673.40	12.60%	2.10%	21,500,000.00
Series C	9.53%	15,900,000.00	3.07%	1.55%	15,900,000.00
Issue of Bonds		166,818,444.84			1,025,000,000.00
Reserve Fund	3.07%	5,125,000.00	0.00%	0.00	

Other financial operations (current)			
Assets		Balance	
		Interest	Interest
Treasury Account		10,542,359.84	0.000%
Servicer ppal collect not yet credited		686,326.99	
Servicer ints collect not yet credited		43,577.39	
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		5,125,000.00	0.980%
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		4,300,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	Count
Count		4,477	12,267
Principal			
Principal outstanding		164,827,068.41	1,025,007,956.83
Average loan		36,816.41	83,558.16
Minimum		27.34	12,002.10
Maximum		195,429.00	297,678.05
Interest rate			
Weighted average (wac)		0.84%	4.22%
Minimum		0.48%	3.50%
Maximum		2.67%	5.96%
Final maturity			
Weighted average (WARM) (months)		137	252
Minimum		09/04/2015	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%		4.30	6.22
10.01 - 20%		15.72	15.74
20.01 - 30%		22.83	25.18
30.01 - 40%		27.34	35.20
40.01 - 50%		23.39	44.99
50.01 - 60%		6.42	52.86
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALTV)		32.04	61.62
Minimum		0.01	0.86
Maximum		57.56	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)	0.15%	0.23%	0.22%	0.29%	0.55%
Annual Percentage Rate (CPR)	1.76%	2.71%	2.61%	3.42%	6.37%

Geographic distribution

	Current	At constitution date
Andalucia	9.04%	8.52%
Aragon	1.46%	1.68%
Asturias	1.82%	1.81%
Balearic Islands	2.15%	2.03%
Basque Country	8.01%	7.80%
Canary Islands	4.02%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.84%	1.75%
Castilla-Leon	5.38%	5.77%
Catalonia	19.48%	15.97%
Extremadura	0.39%	0.53%
Galicia	4.66%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.06%	35.08%
Murcia	1.81%	1.76%
Navarra	0.59%	0.84%
Valencia	6.17%	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	71	17,707.60	769.31	520.91	18,997.82	6.89	2,943,272.48	2,962,270.30	52.53	27.87
from > 1 to ≤ 2 months	14	13,277.78	932.48	0.00	14,210.26	5.15	790,390.35	804,600.61	14.27	22.20
from > 2 to ≤ 3 months	9	11,885.87	1,216.93	0.00	13,102.80	4.75	594,890.32	607,993.12	10.78	37.78
from > 3 to ≤ 6 months	6	12,197.02	968.44	0.00	13,165.46	4.77	249,711.87	262,877.33	4.66	31.12
from > 6 to < 12 months	8	26,035.73	2,536.55	0.00	28,572.28	10.36	370,690.88	399,263.16	7.08	38.36
from ≥ 12 to < 18 months	2	22,057.91	321.81	0.00	22,379.72	8.11	10,981.72	33,361.44	0.59	6.93
from ≥ 18 to < 24 months	2	8,431.63	1,242.27	0.00	9,673.90	3.51	58,150.64	67,824.54	1.20	38.44
from ≥ 2 years	11	138,142.00	17,618.68	0.00	155,760.68	56.46	345,111.40	500,872.08	8.88	38.55
Subtotal	123	249,735.54	25,606.47	520.91	275,862.92	100.00	5,363,199.66	5,639,062.58	100.00	28.62
<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	123	249,735.54	25,606.47	520.91	275,862.92		5,363,199.66	5,639,062.58		28.62

Additional information