

Brief report

Date: 09/30/2015
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
 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	100,000.00	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	11/12/2015 "Pass-Through"	Aa2sf A+sf	Aaa AAA	
Series B ES0313919013	09/30/2002 215	24,914.76	100,000.00	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	To be determined "Pass-Through" Pro rata deferred start / Sequential	Aa3sf 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	1.1760% 11/12/2015 300.53 Gross 241.93 Net	11/12/2038 Quarterly	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	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	2.74	2.56	2.52	2.35	2.17	2.15	1.98	1.96		
		Final Maturity	Years	05/09/2018	03/03/2018	02/17/2018	12/15/2017	10/12/2017	10/03/2017	08/04/2017	07/27/2017		
	Without optional redemption *	Average life	Years	4.73	4.50	4.30	4.11	3.93	3.77	3.61	3.47		
		Final Maturity	Years	05/02/2020	02/11/2020	11/27/2019	09/19/2019	07/16/2019	05/17/2019	03/22/2019	01/28/2019		
	Series B	With optional redemption *	Average life	Years	2.74	2.56	2.52	2.35	2.17	2.15	1.98	1.96	
			Final Maturity	Years	05/09/2018	03/03/2018	02/17/2018	12/15/2017	10/12/2017	10/03/2017	08/04/2017	07/27/2017	
Without optional redemption *		Average life	Years	4.73	4.50	4.30	4.11	3.93	3.77	3.61	3.47		
		Final Maturity	Years	05/02/2020	02/11/2020	11/27/2019	09/19/2019	07/16/2019	05/17/2019	03/22/2019	01/28/2019		
Series C		With optional redemption *	Average life	Years	3.51	3.25	3.25	3.00	2.75	2.75	2.51	2.51	
			Final Maturity	Years	02/12/2019	11/12/2018	11/12/2018	08/12/2018	05/12/2018	05/12/2018	02/12/2018	02/12/2018	
	Without optional redemption *	Average life	Years	14.99	14.59	14.18	13.78	13.38	13.00	12.62	12.27		
		Final Maturity	Years	08/04/2030	03/10/2030	10/13/2029	05/18/2029	12/24/2028	08/06/2028	03/24/2028	11/13/2027		

* 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	% CE	At issue date	% CE
Series A	87.26%	145,561,771.44	15.81%	96.35%
Series B	3.21%	5,356,673.40	12.60%	2.10%
Series C	9.53%	15,900,000.00	3.07%	1.55%
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	
Treasury Account	12,457,318.97	0.000%	
Servicer ppal collect not yet credited	604,675.69		
Servicer ints collect not yet credited	39,242.64		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		5,125,000.00	0.970%
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		4,200,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	4,458	12,267	
Principal			
Principal outstanding	163,006,154.12	1,025,007,956.83	
Average loan	36,564.86	83,558.16	
Minimum	23.39	12,002.10	
Maximum	194,670.88	297,678.05	
Interest rate			
Weighted average (wac)	0.83%	4.22%	
Minimum	0.48%	3.50%	
Maximum	2.67%	5.96%	
Final maturity			
Weighted average (WARM) (months)	137	252	
Minimum	10/02/2015	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%	4.38	6.35	0.18 6.70
10.01 - 20%	15.71	15.68	1.04 16.60
20.01 - 30%	23.19	25.16	3.24 25.57
30.01 - 40%	27.60	35.23	6.78 35.63
40.01 - 50%	23.21	45.06	11.33 45.35
50.01 - 60%	5.91	52.90	15.61 55.23
60.01 - 70%			22.34 65.32
70.01 - 80%			39.48 75.58
Weighted average (WALTV)	31.89		61.62
Minimum	0.02		0.86
Maximum	57.35		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)	0.08%	0.16%	0.20%	0.28%	0.54%
Annual Percentage Rate (CPR)	1.00%	1.92%	2.39%	3.30%	6.34%

Geographic distribution

	Current	At constitution date
Andalucia	9.04%	8.52%
Aragon	1.46%	1.68%
Asturias	1.82%	1.81%
Balearic Islands	2.16%	2.03%
Basque Country	8.02%	7.80%
Canary Islands	4.02%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.84%	1.75%
Castilla-Leon	5.37%	5.77%
Catalonia	19.49%	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	6.16%	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	70	16,519.59	685.47	520.91	17,725.97	6.27	2,818,168.12	2,835,894.09	54.26	24.42
from > 1 to ≤ 2 months	8	6,793.61	337.34	0.00	7,130.95	2.52	333,162.73	340,293.68	6.51	29.69
from > 2 to ≤ 3 months	13	18,112.21	1,966.09	0.00	20,078.30	7.10	862,029.21	882,107.51	16.88	35.87
from > 3 to ≤ 6 months	2	3,426.21	186.36	0.00	3,612.57	1.28	63,987.44	67,600.01	1.29	26.82
from > 6 to < 12 months	10	38,208.47	3,194.71	0.00	41,403.18	14.64	457,355.21	498,758.39	9.54	34.38
from ≥ 12 to < 18 months	1	21,738.17	323.01	0.00	22,061.18	7.80	9,764.21	31,825.39	0.61	7.36
from ≥ 18 to < 24 months	3	10,423.43	1,294.53	0.00	11,717.96	4.14	57,696.09	69,414.05	1.33	30.78
from ≥ 2 years	11	141,292.12	17,753.40	0.00	159,045.52	56.24	341,515.24	500,560.76	9.58	38.52
Subtotal	118	256,513.81	25,740.91	520.91	282,775.63	100.00	4,943,678.25	5,226,453.88	100.00	27.68
<i>Doubt debts (subjectives)</i>										
Bankinter	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	118	256,513.81	25,740.91	520.91	282,775.63		4,943,678.25	5,226,453.88		27.68

Additional information