

**Brief report**

**Date:** 01/31/2016  
**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	14,194.51	100,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.1430% 02/12/2016 5.19 Gross 4.20 Net	11/12/2038	02/12/2016	Aa2sf	Aaa	
Series B ES0313919013	09/30/2002 215	23,994.46	100,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.3730% 02/12/2016 22.87 Gross 18.52 Net	11/12/2038	To be determined "Pass-Through" Pro rata deferred start / Sequential	Aa3sf	A2	
Series C ES0313919021	09/30/2002 159	100,000.00	100,000.00	Floating 3-M Euribor+1.200% 12.Feb/May/Aug/Nov	1.1230% 02/12/2016 286.99 Gross 232.46 Net	11/12/2038	To be determined "Pass-Through" Sequential	Ba1sf	Baa3	
Total		161,243,789.66	1,025,000,000.00							

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

Series	Hypothesis	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	2.59	2.41	2.22	2.20	2.02	2.00	1.84	1.82		
		Final Maturity	Years	06/13/2018	04/08/2018	02/01/2018	01/23/2018	11/20/2017	11/12/2017	09/12/2017	09/06/2017		
	Without optional redemption *	Average life	Years	4.65	4.43	4.24	4.06	3.89	3.73	3.58	3.45		
		Final Maturity	Years	07/03/2020	04/17/2020	02/05/2020	12/01/2019	10/01/2019	08/05/2019	06/12/2019	04/23/2019		
	Series B	With optional redemption *	Average life	Years	2.59	2.41	2.22	2.20	2.02	2.00	1.84	1.82	
			Final Maturity	Years	06/13/2018	04/08/2018	02/01/2018	01/23/2018	11/20/2017	11/12/2017	09/12/2017	09/06/2017	
Without optional redemption *		Average life	Years	4.65	4.43	4.24	4.06	3.89	3.73	3.58	3.45		
		Final Maturity	Years	07/03/2020	04/17/2020	02/05/2020	12/01/2019	10/01/2019	08/05/2019	06/12/2019	04/23/2019		
Series C		With optional redemption *	Average life	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25	2.25	
			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	14.73	14.34	13.95	13.56	13.17	12.79	12.43	12.09		
		Final Maturity	Years	08/01/2030	03/12/2030	10/19/2029	05/29/2029	01/07/2029	08/24/2028	04/15/2028	12/10/2027		

\* 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**

Series	Current		At issue date	
	% CE	% CE	% CE	% CE
Series A	86.94%	140,184,980.76	16.24%	96.35%
Series B	3.20%	5,158,808.90	13.04%	2.10%
Series C	9.86%	15,900,000.00	3.18%	1.55%
Issue of Bonds		161,243,789.66		1,025,000,000.00
Reserve Fund	3.18%	5,125,000.00	0.00%	0.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		16,089,600.72	0.000%
Servicer ppal collect not yet credited		796,180.51	
Servicer ints collect not yet credited		36,099.79	
Liabilities		Available	Balance
Subordinated Credit L/T		5,125,000.00	0.920%
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		3,940,000.00	
Securities		0.00	

\* Credit Support Amount in favour of the Fund

**Collateral: Residential mortgage loans**

General			
	Current	At constitution date	
Count	4,229	12,267	
Principal			
Principal outstanding	153,399,707.04	1,025,007,956.83	
Average loan	36,273.28	83,558.16	
Minimum	26.64	12,002.10	
Maximum	191,634.72	297,678.05	
Interest rate			
Weighted average (wac)	0.74%	4.22%	
Minimum	0.21%	3.50%	
Maximum	2.67%	5.96%	
Final maturity			
Weighted average (WARM) (months)	135	252	
Minimum	02/01/2016	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
0.01 - 10%	4.60	6.73	0.18
10.01 - 20%	16.53	15.55	1.04
20.01 - 30%	23.40	25.16	3.24
30.01 - 40%	29.05	35.23	6.78
40.01 - 50%	22.27	45.29	11.33
50.01 - 60%	4.14	53.10	15.61
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALTV)	31.29		61.62
Minimum	0.02		0.86
Maximum	56.51		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)	0.47%	0.56%	0.35%	0.28%	0.54%
Annual Percentage Rate (CPR)	5.47%	6.55%	4.07%	3.34%	6.31%

### Geographic distribution

	Current	At constitution date
Andalucia	9.01%	8.52%
Aragon	1.45%	1.68%
Asturias	1.81%	1.81%
Balearic Islands	2.19%	2.03%
Basque Country	8.03%	7.80%
Canary Islands	4.07%	3.58%
Cantabria	1.94%	1.93%
Castilla-La Mancha	1.84%	1.75%
Castilla-Leon	5.30%	5.77%
Catalonia	19.77%	15.97%
Extremadura	0.38%	0.53%
Galicia	4.58%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.00%	35.08%
Murcia	1.81%	1.76%
Navarra	0.59%	0.84%
Valencia	6.05%	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	16,257.81	483.14	520.91	17,261.86	5.54	3,078,683.55	3,095,945.41	52.72	29.24
from > 1 to ≤ 2 months	17	11,845.12	679.42	0.00	12,524.54	4.02	777,677.83	790,202.37	13.46	31.17
from > 2 to ≤ 3 months	8	6,776.10	1,111.03	0.00	7,887.13	2.53	487,908.45	495,795.58	8.44	22.57
from > 3 to ≤ 6 months	11	19,658.04	1,621.21	0.00	21,279.25	6.83	548,231.94	569,511.19	9.70	30.32
from > 6 to < 12 months	6	30,172.18	2,117.43	0.00	32,289.61	10.36	269,204.27	301,493.88	5.13	32.58
from ≥ 12 to < 18 months	3	17,452.48	1,112.14	0.00	18,564.62	5.96	66,860.79	85,425.41	1.45	25.20
from ≥ 18 to < 24 months	2	28,152.16	345.31	0.00	28,497.47	9.14	4,887.47	33,384.94	0.57	6.94
from ≥ 2 years	11	154,921.67	18,444.75	0.00	173,366.42	55.62	327,055.52	500,421.94	8.52	38.51
Subtotal	128	285,235.56	25,914.43	520.91	311,670.90	100.00	5,560,509.82	5,872,180.72	100.00	29.01
<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	128	285,235.56	25,914.43	520.91	311,670.90		5,560,509.82	5,872,180.72		29.01