

**Brief report**

**Date:** 05/31/2016  
**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	12,837.75 126,785,619.00 12.84%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.0000% 08/12/2016 0.00 Gross 0.00 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	08/12/2016 "Pass-Through"	Aa2sf AA-sf	Aaa AAA	
Series B ES0313919013	09/30/2002 215	21,700.99 4,665,712.85 21.70%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.1900% 08/12/2016 10.54 Gross 8.54 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	Aa2sf AA-sf	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	0.9400% 08/12/2016 240.22 Gross 194.58 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Sequential	Baa3sf B-sf	Baa3 BBB+	
<b>Total</b>		<b>147,351,331.85</b>	<b>1,025,000,000.00</b>							

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		
				% Annual equivalent CPR									
				1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00		
Series A	With optional redemption *	Average life	Years	2.10	2.08	1.89	1.87	1.69	1.67	1.65	1.48		
	Final Maturity	Years	Date	06/18/2018	06/09/2018	04/01/2018	03/25/2018	01/17/2018	01/11/2018	01/05/2018	11/03/2017		
Series B	With optional redemption *	Average life	Years	4.47	4.26	4.07	3.89	3.72	3.57	3.42	3.29		
	Final Maturity	Years	Date	10/29/2020	08/14/2020	06/04/2020	03/31/2020	01/30/2020	12/05/2019	10/12/2019	08/24/2019		
Series C	With optional redemption *	Average life	Years	2.50	2.50	2.25	2.25	2.00	2.00	2.00	1.76		
	Final Maturity	Years	Date	11/12/2018	11/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018	05/12/2018	02/12/2018		

\* 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	86.04%	126,785,619.00	17.44%	96.35%	987,600,000.00
Series B	3.17%	4,665,712.85	14.27%	2.10%	21,500,000.00
Series C	10.79%	15,900,000.00	3.48%	1.55%	15,900,000.00
Issue of Bonds		147,351,331.85			1,025,000,000.00
Reserve Fund	3.48%	5,125,000.00	0.00%	0.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	9,607,263.91
Servicer ppal collect not yet credited	638,684.71		
Servicer ints collect not yet credited	30,958.99		
<b>Liabilities</b>			
	Available	Balance	Interest
Subordinated Credit L/T		5,125,000.00	0.740%
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
<b>Swap collateralized amount</b>			
	Amount	Credited	
CSA *	0.00		
Cash		3,430,000.00	
Securities		0.00	

\* Credit Support Amount in favour of the Fund

**Collateral: Residential mortgage loans**

General			
		Current	At constitution date
		Count	
Principal	Principal outstanding	145,435,211.98	1,025,007,956.83
	Average loan	36,222.97	83,558.16
	Minimum	23.17	12,002.10
	Maximum	188,592.69	297,678.05
Interest rate	Weighted average (wac)	0.66%	4.22%
	Minimum	0.21%	3.50%
	Maximum	2.67%	5.96%
Final maturity	Weighted average (WARM) (months)	132	252
	Minimum	06/01/2016	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	% LTV
0.01 - 10%	5.03	6.94	0.18	6.70
10.01 - 20%	17.32	15.55	1.04	16.60
20.01 - 30%	24.25	25.24	3.24	25.57
30.01 - 40%	29.36	35.19	6.78	35.63
40.01 - 50%	20.65	45.24	11.33	45.35
50.01 - 60%	3.39	52.98	15.61	55.23
60.01 - 70%			22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)	30.63		61.62	
Minimum	0.02		0.86	
Maximum	55.68		79.93	

# BANKINTER 4 Fondo de Titulización Hipotecaria

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### Market

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.26%	0.42%	0.31%	0.54%
Annual Percentage Rate (CPR)	3.34%	3.08%	4.88%	3.71%	6.25%

### Geographic distribution

	Current	At constitution date
Andalucia	9.01%	8.52%
Aragon	1.44%	1.68%
Asturias	1.81%	1.81%
Balearic Islands	2.19%	2.03%
Basque Country	8.00%	7.80%
Canary Islands	4.09%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.77%	1.75%
Castilla-Leon	5.30%	5.77%
Catalonia	19.99%	15.97%
Extremadura	0.38%	0.53%
Galicia	4.62%	3.93%
La Rioja	0.19%	0.26%
Madrid	30.99%	35.08%
Murcia	1.74%	1.76%
Navarra	0.55%	0.84%
Valencia	6.02%	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	61	14,776.27	546.00	520.91	15,843.18	5.41	2,539,370.97	2,555,214.15	57.27	28.42
from > 1 to ≤ 2 months	10	5,672.85	266.99	0.00	5,939.84	2.03	360,747.37	366,687.21	8.22	14.58
from > 2 to ≤ 3 months	6	10,728.05	579.92	0.00	11,307.97	3.86	305,236.37	316,544.34	7.10	32.60
from > 3 to ≤ 6 months	7	11,154.68	672.05	0.00	11,826.73	4.04	236,268.14	248,094.87	5.56	24.96
from > 6 to < 12 months	8	22,695.80	1,965.42	0.00	24,661.22	8.43	328,303.21	352,964.43	7.91	32.86
from ≥ 12 to < 18 months	4	29,619.26	2,156.96	0.00	31,776.22	10.86	167,765.17	199,541.39	4.47	33.89
from ≥ 18 to < 24 months	1	14,706.15	466.95	0.00	15,173.10	5.18	16,634.93	31,808.03	0.71	19.94
from ≥ 2 years	11	162,224.72	13,890.40	0.00	176,115.12	60.18	214,390.93	390,506.05	8.75	25.95
Subtotal	108	271,577.78	20,544.69	520.91	292,643.38	100.00	4,168,717.09	4,461,360.47	100.00	26.56
<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	108	271,577.78	20,544.69	520.91	292,643.38		4,168,717.09	4,461,360.47		26.56

### Additional information