

BANKINTER 4 Fondo de Titulización Hipotecaria

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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	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 / Secuential	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" Secuential	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)																			
		% 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	2.75	05/13/2018	2.57	03/05/2018	2.38	12/28/2017	2.35	12/15/2017	2.17	10/12/2017	2.14	10/02/2017	1.98	08/02/2017	1.95	07/25/2017
		Final Maturity	Years	3.51	02/12/2019	3.25	11/12/2018	3.00	08/12/2018	3.00	08/12/2018	2.75	05/12/2018	2.75	05/12/2018	2.51	02/12/2018	2.51	02/12/2018
	Without optional redemption *	Average life	Years	4.75	05/09/2020	4.52	02/15/2020	4.31	11/30/2019	4.11	09/20/2019	3.93	07/16/2019	3.76	05/15/2019	3.60	03/19/2019	3.46	01/24/2019
		Final Maturity	Years	12.26	11/12/2027	11.76	05/12/2027	11.26	08/12/2026	10.76	05/12/2026	10.51	02/12/2026	10.26	11/12/2025	9.76	02/12/2025	9.51	02/12/2025
	Series B	Average life	Years	2.75	05/13/2018	2.57	03/05/2018	2.38	12/28/2017	2.35	12/15/2017	2.17	10/12/2017	2.14	10/02/2017	1.98	08/02/2017	1.95	07/25/2017
		Final Maturity	Years	3.51	02/12/2019	3.25	11/12/2018	3.00	08/12/2018	3.00	08/12/2018	2.75	05/12/2018	2.75	05/12/2018	2.51	02/12/2018	2.51	02/12/2018
Series B	Without optional redemption *	Average life	Years	4.75	05/09/2020	4.52	02/15/2020	4.31	11/30/2019	4.11	09/20/2019	3.93	07/16/2019	3.76	05/15/2019	3.60	03/19/2019	3.46	01/24/2019
		Final Maturity	Years	12.26	11/12/2027	11.76	05/12/2027	11.26	08/12/2026	10.76	05/12/2026	10.51	02/12/2026	10.26	11/12/2025	9.76	02/12/2025	9.51	02/12/2025
	Series C	Average life	Years	3.51	02/12/2019	3.25	11/12/2018	3.00	08/12/2018	3.00	08/12/2018	2.75	05/12/2018	2.75	05/12/2018	2.51	02/12/2018	2.51	02/12/2018
		Final Maturity	Years	3.51	02/12/2019	3.25	11/12/2018	3.00	08/12/2018	3.00	08/12/2018	2.75	05/12/2018	2.75	05/12/2018	2.51	02/12/2018	2.51	02/12/2018
	Without optional redemption *	Average life	Years	15.00	08/07/2030	14.59	03/13/2030	14.19	10/15/2029	13.78	05/19/2029	13.38	12/24/2028	12.99	08/05/2028	12.62	03/22/2028	12.26	11/11/2027
		Final Maturity	Years	21.27	11/12/2036	21.27	11/12/2036	21.27	11/12/2036	21.27	11/12/2036	21.27	11/12/2036	21.27	11/12/2036	21.27	11/12/2036	21.27	11/12/2036

* 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	87.26%	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
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
Principal		4,477	12,267
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 (WALT)		32.04	61.62
Minimum		0.01	0.86
Maximum		57.56	79.93

Additional information

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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	%			%	
Delinquencies										
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
Doubt debts (subjectives)										
	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	123	249,735.54	25,606.47	520.91	275,862.92		5,363,199.66	5,639,062.58		28.62