

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 10/31/2015
Currency: EUR

Date of constitution
09/24/2002

VAT Reg. no.
V83419192

Management Company
Europea de Titulización S.G.F.T

Originator
Bankinter

Service
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	2.74	2.56	2.53	2.35	2.18	2.15	1.99	1.97
		Final Maturity	Date	05/08/2018	03/03/2018	02/18/2018	12/17/2017	10/15/2017	10/06/2017	08/07/2017	07/31/2017
	Without optional redemption *	Average life	Years	3.51	3.25	3.25	3.00	2.75	2.75	2.51	2.51
		Final Maturity	Date	02/12/2019	11/12/2018	11/12/2018	08/12/2018	05/12/2018	05/12/2018	02/12/2018	02/12/2018
		Average life	Years	4.48	4.70	4.28	4.10	3.77	3.62	3.48	3.48
		Final Maturity	Date	04/23/2020	02/04/2020	11/22/2019	09/16/2019	07/15/2019	05/17/2019	03/23/2019	01/31/2019
Series B	With optional redemption *	Average life	Years	12.01	11.51	11.26	10.76	10.26	10.01	9.76	9.51
		Final Maturity	Date	08/12/2027	02/12/2027	11/12/2026	05/12/2026	11/12/2025	08/12/2025	05/12/2025	02/12/2025
	Without optional redemption *	Average life	Years	2.74	2.56	2.53	2.35	2.18	2.15	1.99	1.97
		Final Maturity	Date	05/08/2018	03/03/2018	02/18/2018	12/17/2017	10/15/2017	10/06/2017	08/07/2017	07/31/2017
		Average life	Years	3.51	3.25	3.25	3.00	2.75	2.75	2.51	2.51
		Final Maturity	Date	02/12/2019	11/12/2018	11/12/2018	08/12/2018	05/12/2018	05/12/2018	02/12/2018	02/12/2018
Series C	With optional redemption *	Average life	Years	4.70	4.48	4.28	4.10	3.93	3.77	3.62	3.48
		Final Maturity	Date	04/23/2020	02/04/2020	11/22/2019	09/16/2019	07/15/2019	05/17/2019	03/23/2019	01/31/2019
	Without optional redemption *	Average life	Years	12.01	11.51	11.26	10.76	10.26	10.01	9.76	9.51
		Final Maturity	Date	08/12/2027	02/12/2027	11/12/2026	05/12/2026	11/12/2025	08/12/2025	05/12/2025	02/12/2025
		Average life	Years	3.51	3.25	3.25	3.00	2.75	2.75	2.51	2.51
		Final Maturity	Date	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	14.90	14.50	14.09	13.69	13.30	12.92	12.55	12.20
		Final Maturity	Date	07/02/2030	02/06/2030	09/11/2029	04/16/2029	11/24/2028	07/08/2028	02/25/2028	10/19/2027
	Without optional redemption *	Average life	Years	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27
		Final Maturity	Date	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036
		Average life	Years	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27
		Final Maturity	Date	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	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		14,453,544.21	0.000%
Service ppal collect not yet credited		619,703.22	
Service ints collect not yet credited		38,398.14	
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		4,200,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,413	12,267
Principal			
Principal outstanding		161,081,852.60	1,025,007,956.83
Average loan		36,501.67	83,558.16
Minimum		10.00	12,002.10
Maximum		193,912.39	297,678.05
Interest rate			
Weighted average (wac)		0.81%	4.22%
Minimum		0.48%	3.50%
Maximum		2.67%	5.96%
Final maturity			
Weighted average (WARM) (months)		136	252
Minimum		11/02/2015	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%		4.34	6.41
10.01 - 20%		15.91	15.62
20.01 - 30%		23.29	25.12
30.01 - 40%		27.92	35.22
40.01 - 50%		23.00	45.09
50.01 - 60%		5.53	52.89
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALT)		31.75	61.62
Minimum		0.01	0.86
Maximum		57.14	79.93

Additional information

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Bond Underwriters and Placement Agents
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CDC IXIS Capital Markets
Dresdner Kleinwort Wasserstein
EBN Banco
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.13%	0.20%	0.27%	0.54%
Annual Percentage Rate (CPR)	1.81%	1.52%	2.39%	3.20%	6.31%

Geographic distribution

	Current	At constitution date
Andalucia	9.04%	8.52%
Aragon	1.45%	1.68%
Asturias	1.81%	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	1.82%	1.75%
Castilla-Leon	5.35%	5.77%
Catalonia	19.54%	15.97%
Extremadura	0.39%	0.53%
Galicia	4.67%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.07%	35.08%
Murcia	1.81%	1.76%
Navarra	0.59%	0.84%
Valencia	6.15%	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	17,755.48	771.68	520.91	19,048.07	6.44	2,713,470.77	2,732,518.84	50.39	25.86
from > 1 to ≤ 2 months	18	12,457.97	905.59	0.00	13,363.56	4.52	894,017.40	907,380.96	16.73	22.69
from > 2 to ≤ 3 months	7	6,913.80	918.87	0.00	7,832.67	2.65	403,418.25	411,250.92	7.58	38.32
from > 3 to ≤ 6 months	5	12,349.93	739.20	0.00	13,089.13	4.42	259,554.67	272,643.80	5.03	29.56
from > 6 to < 12 months	9	31,658.48	2,984.78	0.00	34,643.26	11.71	430,917.49	465,560.75	8.59	36.06
from ≥ 12 to < 18 months	1	9,476.18	353.57	0.00	9,829.75	3.32	21,865.34	31,695.09	0.58	19.87
from ≥ 18 to < 24 months	4	33,834.66	1,670.00	0.00	35,504.66	12.00	65,787.24	101,291.90	1.87	15.40
from ≥ 2 years	11	144,659.70	17,911.88	0.00	162,571.58	54.94	337,907.21	500,478.79	9.23	38.52
Subtotal	125	269,106.20	26,255.57	520.91	295,882.68	100.00	5,126,938.37	5,422,821.05	100.00	27.16
<i>Doubt debts (subjectives)</i>										
	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	125	269,106.20	26,255.57	520.91	295,882.68		5,126,938.37	5,422,821.05		27.16

Additional information