

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 12/31/2015
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	14,194.51 140,184,980.76 14.19%	100,000.00 987,600,000.00	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 Quarterly 12.Feb/May/Aug/Nov	02/12/2016 "Pass-Through"	Aa2sf A+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	23,994.46 5,158,808.90 23.99%	100,000.00 21,500,000.00	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 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	1.1230% 02/12/2016 286.99 Gross 232.46 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Ba1sf B-sf	Baa3 BBB+
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)										
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,60
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	8,00
Series A	With optional redemption *	Average life	Years	2.60	2.41	2.23	2.20	2.02	2.00	1.83
		Final Maturity	Date	06/17/2018	04/10/2018	02/02/2018	01/23/2018	11/19/2017	11/11/2017	09/11/2017
	Without optional redemption *	Average life	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25
		Final Maturity	Date	02/12/2019	11/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018	02/12/2018
		Average life	Years	4.67	4.45	4.25	4.06	3.89	3.73	3.58
		Final Maturity	Date	07/11/2020	04/22/2020	02/09/2020	12/03/2019	10/01/2019	08/03/2019	06/09/2019
Series B	With optional redemption *	Average life	Years	2.60	2.41	2.23	2.20	2.02	2.00	1.83
		Final Maturity	Date	06/17/2018	04/10/2018	02/02/2018	01/23/2018	11/19/2017	11/11/2017	09/11/2017
	Without optional redemption *	Average life	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25
		Final Maturity	Date	02/12/2019	11/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018	02/12/2018
		Average life	Years	4.67	4.45	4.25	4.06	3.89	3.73	3.58
		Final Maturity	Date	07/11/2020	04/22/2020	02/09/2020	12/03/2019	10/01/2019	08/03/2019	06/09/2019
Series C	With optional redemption *	Average life	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25
		Final Maturity	Date	02/12/2019	11/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018	02/12/2018
	Without optional redemption *	Average life	Years	14.74	14.35	13.95	13.56	13.17	12.79	12.43
		Final Maturity	Date	08/04/2030	03/14/2030	10/21/2029	05/30/2029	01/07/2029	08/22/2028	04/12/2028
		Average life	Years	21.02	21.02	21.02	21.02	21.02	21.02	21.02
		Final Maturity	Date	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
Series A	86.94%	140,184,980.76	16.24%	96.35%	987,600,000.00
Series B	3.20%	5,158,808.90	13.04%	2.10%	21,500,000.00
Series C	9.86%	15,900,000.00	3.18%	1.55%	15,900,000.00
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		13,160,928.78	0.000%
Service ppal collect not yet credited		1,270,004.26	
Service ints collect not yet credited		35,387.41	
Liabilities		Available	Balance Interest
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			
Count		Current	At constitution date
		4,282	12,267
Principal	Principal outstanding	155,765,200.12	1,025,007,956.83
	Average loan	36,376.74	83,558.16
	Minimum	26.78	12,002.10
	Maximum	192,394.31	297,678.05
Interest rate	Weighted average (wac)	0.76%	4.22%
	Minimum	0.48%	3.50%
	Maximum	2.67%	5.96%
Final maturity	Weighted average (WARM) (months)	135	252
	Minimum	01/04/2016	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	% LTV
0.01 - 10%	4.47	6.62	0.18
10.01 - 20%	16.38	15.54	1.04
20.01 - 30%	23.26	25.14	3.24
30.01 - 40%	28.87	35.24	6.78
40.01 - 50%	22.53	45.29	11.33
50.01 - 60%	4.48	53.04	15.61
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALT)	31.44		61.62
Minimum	0.02		0.86
Maximum	56.72		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)	0.86%	0.46%	0.31%	0.27%	0.54%
Annual Percentage Rate (CPR)	9.88%	5.36%	3.66%	3.19%	6.32%

Geographic distribution

	Current	At constitution date
Andalucia	9.00%	8.52%
Aragon	1.46%	1.68%
Asturias	1.80%	1.81%
Balearic Islands	2.18%	2.03%
Basque Country	8.02%	7.80%
Canary Islands	4.06%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.83%	1.75%
Castilla-Leon	5.34%	5.77%
Catalonia	19.67%	15.97%
Extremadura	0.38%	0.53%
Galicia	4.56%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.00%	35.08%
Murcia	1.82%	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	%			%	
Delinquencies										
Up to 1 month	68	17,089.03	531.00	520.91	18,140.94	5.98	2,897,560.45	2,915,701.39	54.77	26.39
from > 1 to ≤ 2 months	10	5,733.04	560.50	0.00	6,293.54	2.08	446,748.82	453,042.36	8.51	18.86
from > 2 to ≤ 3 months	9	10,365.83	1,015.77	0.00	11,381.60	3.75	505,326.92	516,708.52	9.71	31.39
from > 3 to ≤ 6 months	9	16,374.10	1,392.19	0.00	17,766.29	5.86	462,686.04	480,452.33	9.03	35.71
from > 6 to < 12 months	7	30,579.56	2,464.39	0.00	33,043.95	10.90	302,576.94	335,620.89	6.30	33.93
from ≥ 12 to < 18 months	2	14,254.30	626.17	0.00	14,880.47	4.91	37,686.32	52,566.79	0.99	19.11
from ≥ 18 to < 24 months	3	30,897.49	1,247.42	0.00	32,144.91	10.60	36,726.35	68,871.26	1.29	12.60
from ≥ 2 years	11	151,297.82	18,240.98	0.00	169,538.80	55.92	330,679.37	500,218.17	9.40	38.49
Subtotal	119	276,591.17	26,078.42	520.91	303,190.50	100.00	5,019,991.21	5,323,181.71	100.00	27.22
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	119	276,591.17	26,078.42	520.91	303,190.50		5,019,991.21	5,323,181.71		27.22

Additional information