

**Brief report**

**Date:** 10/31/2017  
**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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon		Final maturity (legal)
				Current	Original	Payment Date				Current	Original
Series A	ES0313919005	09/30/2002	9,876	10,080.01 99,550,178.76 10.08%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.0000% 11/13/2017 0.000000 Gross 0.000000 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/13/2017 "Pass-Through"	Aa2sf AA+sf	Aaa AAA
Series B	ES0313919013	09/30/2002	215	17,039.29 3,663,447.35 17.04%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.1210% 11/13/2017 5.211656 Gross 4.221441 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Aa2sf AA-sf	A2 A+ BBB+
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	0.8710% 11/13/2017 220.169444 Gross 178.337250 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	Baa3sf B-sf	Baa3 BBB+
<b>Total</b>				119,113,626.11	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Redemption	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
				1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00		
Series A	With optional redemption *	Average life	Years	0,93	0,92	0,92	0,92	0,92	0,91	0,70	0,70		
		Final Maturity	Years	07/17/2018	07/17/2018	07/16/2018	07/15/2018	07/14/2018	07/13/2018	04/27/2018	04/26/2018		
Series B	With optional redemption *	Average life	Years	0,93	0,92	0,92	0,92	0,92	0,91	0,70	0,70		
		Final Maturity	Years	07/17/2018	07/17/2018	07/16/2018	07/15/2018	07/14/2018	07/13/2018	04/27/2018	04/26/2018		
Series C	With optional redemption *	Average life	Years	0,99	0,99	0,99	0,99	0,99	0,99	0,74	0,74		
		Final Maturity	Years	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018		

\* 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
Series A	83.58%	99,550,178.76	20.73%	96.35%	987,600,000.00
Series B	3.08%	3,663,447.35	17.65%	2.10%	21,500,000.00
Series C	13.35%	15,900,000.00	4.30%	1.55%	15,900,000.00
Issue of Bonds		119,113,626.11			1,025,000,000.00
Reserve Fund	4.30%	5,125,000.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,718,704.18	-0.349%	
Servicer ppal collect not yet credited	592,225.89		
Servicer ints collect not yet credited	16,635.62		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		5,125,000.00	0.670%
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		3,220,000.00	
Securities		0.00	

\* Credit Support Amount in favour of the Fund

**Collateral: Residential mortgage loans**

General			
	Current	At constitution date	
Count	3,532	12,267	
Principal			
Principal outstanding	113,912,460.75	1,025,007,956.83	
Average loan	32,251.55	83,558.16	
Minimum	2.46	12,002.10	
Maximum	175,329.96	297,678.05	
Interest rate			
Weighted average (wac)	0.46%	4.22%	
Minimum	0.07%	3.50%	
Maximum	2.37%	5.96%	
Final maturity			
Weighted average (WARM) (months)	123	252	
Minimum	11/04/2017	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%	7.36	6.89	0.18
10.01 - 20%	19.04	15.00	1.04
20.01 - 30%	28.71	25.35	3.24
30.01 - 40%	25.93	34.46	6.78
40.01 - 50%	17.45	43.49	11.33
50.01 - 60%	1.50	50.80	15.61
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALTV)	27.93		61.62
Minimum	0.00		0.86
Maximum	51.50		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)	0.34%	0.25%	0.26%	0.35%	0.52%
Annual Percentage Rate (CPR)	4.05%	3.00%	3.06%	4.07%	6.03%

Geographic distribution		
	Current	At constitution date
Andalucía	9.03%	8.52%
Aragón	1.37%	1.68%
Asturias	1.73%	1.81%
Balearic Islands	2.29%	2.03%
Basque Country	8.21%	7.80%
Canary Islands	4.08%	3.58%
Cantabria	1.90%	1.93%
Castilla-La Mancha	1.81%	1.75%
Castilla-León	5.31%	5.77%
Catalonia	20.19%	15.97%
Extremadura	0.35%	0.53%
Galicia	4.64%	3.93%
La Rioja	0.17%	0.26%
Madrid	30.94%	35.08%
Murcia	1.73%	1.76%
Navarra	0.49%	0.84%
Valencia	5.77%	6.76%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	67	18,297.24	429.49	520.91	19,247.64	5.42	2,725,451.30	2,744,698.94	61.65	24.76
from > 1 to ≤ 2 months	6	6,347.42	226.03	0.00	6,573.45	1.85	286,167.02	292,740.47	6.58	13.18
from > 2 to ≤ 3 months	4	3,289.65	212.54	0.00	3,502.19	0.99	153,364.28	156,866.47	3.52	30.03
from > 3 to ≤ 6 months	6	11,815.55	626.47	0.00	12,442.02	3.50	344,135.27	356,577.29	8.01	32.29
from > 6 to < 12 months	5	16,375.82	752.08	0.00	17,127.90	4.82	188,393.58	205,521.48	4.62	27.81
from ≥ 12 to < 18 months	4	13,049.60	964.78	0.00	14,014.38	3.95	117,032.68	131,047.06	2.94	31.84
from ≥ 18 to < 24 months	2	14,014.38	414.08	0.00	14,428.46	4.06	29,082.99	43,511.45	0.98	17.18
from ≥ 2 years	15	252,397.51	15,360.96	0.00	267,758.47	75.40	253,598.05	521,356.52	11.71	25.98
Subtotal	109	335,587.17	18,986.43	520.91	355,094.51	100.00	4,097,225.17	4,452,319.68	100.00	24.27
<i>Doubt debts (subjectives)</i>										
	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	109	335,587.17	18,986.43	520.91	355,094.51		4,097,225.17	4,452,319.68		24.27

### Additional information