

**Brief report**

**Date:** 11/30/2017  
**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	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Next	MOOD / SPOO		
				Current	Original		Payment Date	Next coupon	Final maturity (legal)	Next	Current	Original
Series A	ES0313919005	09/30/2002	9,876	9,587.78	100,000.00	Floating	3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.0000% 02/12/2018 0.000000 Gross 0.000000 Net	11/12/2038 Quarterly	02/12/2018 "Pass-Through"	Aa2sf AA+sf	Aaa AAA
Series B	ES0313919013	09/30/2002	215	17,039.29	100,000.00	Floating	3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.1210% 02/12/2018 5.211656 Gross 4.221441 Net	11/12/2038 Quarterly	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	100,000.00	Floating	3-M Euribor+1.200% 12.Feb/May/Aug/Nov	0.8710% 02/12/2018 220.169444 Gross 178.337250 Net	11/12/2038 Quarterly	To be determined "Pass-Through" Secutorial	Baa3sf B-sf	Baa3 BBB+
Total				114,252,362.63	1,025,000,000.00							

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)									
				% Annual equivalent CPR									
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
Series A				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
	Final Maturity	Years	Date	08/01/2018	07/31/2018	07/30/2018	07/30/2018	07/29/2018	07/28/2018	05/07/2018	05/07/2018		
		Years	Date	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018		
	Without optional redemption *	Average life	Years	3.75	3.58	3.43	3.29	3.15	3.03	2.91	2.80		
		Final Maturity	Years	08/12/2021	06/13/2021	04/17/2021	02/24/2021	01/06/2021	11/21/2020	10/09/2020	08/30/2020		
		Final Maturity	Years	08/12/2026	05/12/2026	02/12/2026	11/12/2025	08/12/2025	05/12/2025	02/12/2025	11/12/2024		
Series B				0.69	0.69	0.69	0.69	0.69	0.68	0.47	0.47		
	Final Maturity	Years	Date	07/23/2018	07/23/2018	07/22/2018	07/21/2018	07/21/2018	07/20/2018	05/03/2018	05/02/2018		
		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		
	Without optional redemption *	Average life	Years	8.19	7.80	7.46	7.16	6.90	6.66	6.42	6.18		
		Final Maturity	Years	01/20/2026	08/31/2025	04/27/2025	01/09/2025	10/07/2024	07/08/2024	04/11/2024	01/18/2024		
		Final Maturity	Years	08/12/2027	02/12/2027	11/12/2026	05/12/2026	02/12/2026	11/12/2025	08/12/2025	05/12/2025		
Series C				0.75	0.75	0.75	0.75	0.75	0.75	0.49	0.49		
	Final Maturity	Years	Date	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018		
		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		
	Without optional redemption *	Average life	Years	12.52	12.18	11.84	11.51	11.18	10.86	10.56	10.26		
		Final Maturity	Years	05/19/2030	01/16/2030	09/14/2029	05/14/2029	01/14/2029	09/20/2028	05/31/2028	02/14/2028		
		Final Maturity	Years	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
Series A	82.88%	94,688,915.28	21.62%	96.35%	987,600,000.00
Series B	3.21%	3,663,447.35	18.41%	2.10%	21,500,000.00
Series C	13.92%	15,900,000.00	4.49%	1.55%	15,900,000.00
Issue of Bonds		114,252,362.63			1,025,000,000.00
Reserve Fund	4.49%	5,125,000.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,377,415.27	-0.350%	
Servicer ppal collect not yet credited	546,791.33		
Servicer ints collect not yet credited	14,934.38		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		5,125,000.00	0.670%
Subordinated Credit S/T		0.00	0.00
Start-up Loan L/T		0.00	0.00
Start-up Loan S/T		0.00	0.00
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		3,100,000.00	
Securities		0.00	

\* Credit Support Amount in favour of the Fund

**Collateral: Residential mortgage loans**

General			
	Current	At constitution date	
Count	3,505	12,267	
Principal			
Principal outstanding	112,242,822.76	1,025,007,956.83	
Average loan	32,023.63	83,558.16	
Minimum	1.24	12,002.10	
Maximum	174,542.18	297,678.05	
Interest rate			
Weighted average (wac)	0.45%	4.22%	
Minimum	0.07%	3.50%	
Maximum	2.37%	5.96%	
Final maturity			
Weighted average (WARM) (months)	122	252	
Minimum	12/02/2017	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%	7.63	6.91	0.18
10.01 - 20%	18.74	14.97	1.04
20.01 - 30%	29.11	25.26	3.24
30.01 - 40%	25.76	34.37	6.78
40.01 - 50%	17.64	43.47	11.33
50.01 - 60%	1.13	50.83	15.61
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALTV)	27.78		61.62
Minimum	0.00		0.86
Maximum	51.28		79.93

**Additional information**

# 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)	0.43%	0.35%	0.27%	0.36%	0.52%
Annual Percentage Rate (CPR)	5.08%	4.15%	3.16%	4.19%	6.02%

Geographic distribution		
	Current	At constitution date
Andalucía	8.98%	8.52%
Aragón	1.37%	1.68%
Asturias	1.72%	1.81%
Balearic Islands	2.30%	2.03%
Basque Country	8.24%	7.80%
Canary Islands	4.07%	3.58%
Cantabria	1.87%	1.93%
Castilla-La Mancha	1.82%	1.75%
Castilla-León	5.32%	5.77%
Catalonia	20.28%	15.97%
Extremadura	0.34%	0.53%
Galicia	4.64%	3.93%
La Rioja	0.17%	0.26%
Madrid	30.90%	35.08%
Murcia	1.73%	1.76%
Navarra	0.49%	0.84%
Valencia	5.76%	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	59	17,582.81	314.58	520.91	18,418.30	5.19	2,249,077.67	2,267,495.97	56.62	24.40
from > 1 to ≤ 2 months	7	5,081.94	156.40	0.00	5,238.34	1.48	253,538.81	258,777.15	6.46	26.26
from > 2 to ≤ 3 months	4	3,532.31	286.39	0.00	3,818.70	1.08	233,837.94	237,656.64	5.93	13.98
from > 3 to ≤ 6 months	8	13,574.00	659.71	0.00	14,233.71	4.01	354,567.28	368,800.99	9.21	27.46
from > 6 to < 12 months	4	15,946.94	715.86	0.00	16,662.80	4.69	167,785.87	184,448.67	4.61	27.69
from ≥ 12 to < 18 months	4	13,718.63	996.29	0.00	14,714.92	4.15	121,375.63	136,090.55	3.40	34.37
from ≥ 18 to < 24 months	1	10,601.24	241.00	0.00	10,842.24	3.05	20,007.80	30,850.04	0.77	15.72
from ≥ 2 years	15	255,614.89	15,459.78	0.00	271,074.67	76.36	249,780.77	520,855.44	13.01	25.96
Subtotal	102	335,652.76	18,830.01	520.91	355,003.68	100.00	3,649,971.77	4,004,975.45	100.00	24.15
<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	102	335,652.76	18,830.01	520.91	355,003.68		3,649,971.77	4,004,975.45		24.15

### Additional information