

Brief report

Date: 12/31/2017
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	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)		Current	Original
Series A	ES0313919005	09/30/2002	9,876	9,587.78 94,688,915.28 9.59%	100,000.00 987,600,000.00	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 12.Feb/May/Aug/Nov	02/12/2018 "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% 02/12/2018 5.211656 Gross 4.221441 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined Quarterly "Pass-Through" Pro rata deferred start / Secutorial	Aa2sf AA-sf	A2 A+ AAA
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% 02/12/2018 220.169444 Gross 178.337250 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined Quarterly "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	07/31/2018	07/30/2018	07/30/2018	07/29/2018	07/29/2018	05/07/2018	05/07/2018	05/07/2018		
	Final Maturity	Years	Date	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018	05/12/2018		
	Without optional redemption *	Average life	Years	0.71	0.71	0.71	0.71	0.71	0.48	0.48	0.48		
	Final Maturity	Years	Date	07/31/2018	07/30/2018	07/30/2018	07/29/2018	07/29/2018	05/07/2018	05/07/2018	05/07/2018		
	Final Maturity	Years	Date	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018	05/12/2018		
Series B				0.69	0.69	0.69	0.69	0.69	0.47	0.47	0.47		
	Final Maturity	Years	Date	07/23/2018	07/22/2018	07/22/2018	07/21/2018	07/21/2018	05/03/2018	05/03/2018	05/03/2018		
	Without optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.49	0.49	0.49		
	Final Maturity	Years	Date	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018	05/12/2018		
Series C				0.75	0.75	0.75	0.75	0.75	0.49	0.49	0.49		
	Final Maturity	Years	Date	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018	05/12/2018		
	Without optional redemption *	Average life	Years	12.50	12.17	11.83	11.50	11.17	10.86	10.55	10.26		
	Final Maturity	Years	Date	05/12/2030	01/09/2030	09/08/2029	05/10/2029	01/11/2029	09/18/2028	05/30/2028	02/13/2028		
	Final Maturity	Years	Date	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01		
	Final Maturity	Years	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	
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	11,306,966.65	-0.291%	
Servicer ppal collect not yet credited	1,156,654.31		
Servicer ints collect not yet credited	16,473.01		
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		3,100,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,456	12,267	
Principal			
Principal outstanding	109,764,471.85	1,025,007,956.83	
Average loan	31,760.55	83,558.16	
Minimum	0.90	12,002.10	
Maximum	173,754.22	297,678.05	
Interest rate			
Weighted average (wac)	0.43%	4.22%	
Minimum	0.07%	3.50%	
Maximum	2.37%	5.96%	
Final maturity			
Weighted average (WARM) (months)	122	252	
Minimum	01/01/2018	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%	7.91	6.90	0.18
10.01 - 20%	18.72	14.98	1.04
20.01 - 30%	29.28	25.22	3.24
30.01 - 40%	26.16	34.35	6.78
40.01 - 50%	16.78	43.38	11.33
50.01 - 60%	1.15	50.53	15.61
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALTV)	27.58		61.62
Minimum	0.00		0.86
Maximum	51.06		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)	0.82%	0.53%	0.39%	0.35%	0.52%
Annual Percentage Rate (CPR)	9.43%	6.21%	4.61%	4.12%	6.04%

Geographic distribution		
	Current	At constitution date
Andalucía	9.03%	8.52%
Aragón	1.38%	1.68%
Asturias	1.72%	1.81%
Balearic Islands	2.32%	2.03%
Basque Country	8.23%	7.80%
Canary Islands	4.07%	3.58%
Cantabria	1.86%	1.93%
Castilla-La Mancha	1.81%	1.75%
Castilla-León	5.33%	5.77%
Catalonia	20.32%	15.97%
Extremadura	0.34%	0.53%
Galicia	4.66%	3.93%
La Rioja	0.17%	0.26%
Madrid	30.78%	35.08%
Murcia	1.73%	1.76%
Navarra	0.48%	0.84%
Valencia	5.78%	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	52	16,176.90	192.35	520.91	16,890.16	5.09	2,025,675.67	2,042,565.83	53.90	23.32
from > 1 to ≤ 2 months	6	6,048.17	167.69	0.00	6,215.86	1.87	175,357.28	181,573.14	4.79	20.13
from > 2 to ≤ 3 months	8	6,482.27	396.08	0.00	6,878.35	2.07	386,358.01	393,236.36	10.38	17.78
from > 3 to ≤ 6 months	8	14,184.13	684.15	0.00	14,868.28	4.48	351,609.34	366,477.62	9.67	27.29
from > 6 to < 12 months	4	15,889.79	864.53	0.00	16,754.32	5.05	182,637.22	199,391.54	5.26	30.41
from ≥ 12 to < 18 months	4	15,203.71	893.77	0.00	16,097.48	4.85	103,645.51	119,742.99	3.16	29.46
from ≥ 18 to < 24 months	1	10,394.83	229.73	0.00	10,624.56	3.20	20,007.66	30,632.22	0.81	15.61
from ≥ 2 years	14	228,934.33	14,609.74	0.00	243,544.07	73.38	212,142.74	455,686.81	12.03	25.41
Subtotal	97	313,314.13	18,038.04	520.91	331,873.08	100.00	3,457,433.43	3,789,306.51	100.00	23.30
<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	97	313,314.13	18,038.04	520.91	331,873.08		3,457,433.43	3,789,306.51		23.30