

Brief report

Date: 01/31/2018
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)				Next	MOOD / SPOO		
				Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current	Original
Series A	ES0313919005	09/30/2002	9,876	9,587.78	100,000.00	Floating	0.0000%	11/12/2038	02/12/2018	Aa2sf	Aaa
				94,688,915.28	987,600,000.00	3-M Euribor+0.220%	02/12/2018	Quarterly	"Pass-Through"	AA+sf	AAA
				9.59%		12.Feb/May/Aug/Nov	0.000000 Gross	12.Feb/May/Aug/Nov			
							0.000000 Net				
Series B	ES0313919013	09/30/2002	215	17,039.29	100,000.00	Floating	0.1210%	11/12/2038	To be determined	Aa2sf	A2 A+
				3,663,447.35	21,500,000.00	3-M Euribor+0.450%	02/12/2018	Quarterly	"Pass-Through"	AA-sf	
				17.04%		12.Feb/May/Aug/Nov	5.211656 Gross	12.Feb/May/Aug/Nov	Pro rata		
							4.221441 Net		deferred start /		
									Secutorial		
Series C	ES0313919021	09/30/2002	159	100,000.00	100,000.00	Floating	0.8710%	11/12/2038	To be determined	Baa3sf	Baa3
				15,900,000.00	15,900,000.00	3-M Euribor+1.200%	02/12/2018	Quarterly	"Pass-Through"	B-sf	BBB+
				100.00%		12.Feb/May/Aug/Nov	220.169444 Gross	12.Feb/May/Aug/Nov	Secutorial		
							178.337250 Net				
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	Option	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	With optional redemption *	Average life	Years	0.71	0.71	0.71	0.71	0.71	0.71	0.48	0.48	0.48	
		Final Maturity	Years	07/30/2018	07/30/2018	07/30/2018	07/29/2018	07/29/2018	05/07/2018	05/07/2018	05/07/2018	05/07/2018	05/07/2018
	Without optional redemption *	Average life	Years	3.71	3.56	3.41	3.28	3.15	3.03	2.92	2.82	2.82	
		Final Maturity	Years	07/30/2021	06/04/2021	04/12/2021	02/21/2021	01/06/2021	11/24/2020	10/14/2020	09/06/2020	09/06/2020	
	Series B	With optional redemption *	Average life	Years	0.69	0.69	0.69	0.69	0.69	0.69	0.47	0.47	0.47
			Final Maturity	Years	07/22/2018	07/22/2018	07/21/2018	07/21/2018	07/21/2018	05/03/2018	05/03/2018	05/03/2018	05/03/2018
Without optional redemption *		Average life	Years	8.10	7.74	7.41	7.14	6.90	6.67	6.45	6.23	6.23	
		Final Maturity	Years	12/19/2025	08/07/2025	04/11/2025	01/02/2025	10/07/2024	07/15/2024	04/24/2024	02/05/2024	02/05/2024	
Series C		With optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.49	0.49	0.49	
			Final Maturity	Years	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	05/12/2018	05/12/2018	05/12/2018	05/12/2018
	Without optional redemption *	Average life	Years	12.50	12.16	11.83	11.50	11.18	10.86	10.56	10.27	10.27	
		Final Maturity	Years	05/11/2030	01/08/2030	09/09/2029	05/11/2029	01/13/2029	09/21/2028	06/03/2028	02/18/2028	02/18/2028	

* 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	13,020,386.76	-0.346%	
Servicer ppal collect not yet credited	538,537.59		
Servicer ints collect not yet credited	12,177.16		
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		2,470,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,426	12,267	
Principal			
Principal outstanding	108,079,769.92	1,025,007,956.83	
Average loan	31,546.93	83,558.16	
Minimum	40.39	12,002.10	
Maximum	172,966.07	297,678.05	
Interest rate			
Weighted average (wac)	0.42%	4.22%	
Minimum	0.00%	3.50%	
Maximum	2.37%	5.96%	
Final maturity			
Weighted average (WARM) (months)	121	252	
Minimum	02/02/2018	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%	8.14	6.92	0.18
10.01 - 20%	18.50	15.00	1.04
20.01 - 30%	29.82	25.19	3.24
30.01 - 40%	26.48	34.47	6.78
40.01 - 50%	16.02	43.41	11.33
50.01 - 60%	1.05	50.36	15.61
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALTV)	27.46		61.62
Minimum	0.05		0.86
Maximum	50.84		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)	0.36%	0.54%	0.40%	0.35%	0.52%
Annual Percentage Rate (CPR)	4.26%	6.29%	4.65%	4.09%	6.03%

Geographic distribution		
	Current	At constitution date
Andalucía	9.04%	8.52%
Aragón	1.38%	1.88%
Asturias	1.71%	1.81%
Balearic Islands	2.33%	2.03%
Basque Country	8.27%	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	20.36%	15.97%
Extremadura	0.34%	0.53%
Galicia	4.67%	3.93%
La Rioja	0.17%	0.26%
Madrid	30.71%	35.08%
Murcia	1.73%	1.76%
Navarra	0.47%	0.84%
Valencia	5.75%	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	47	10,595.76	218.63	520.91	11,335.30	3.41	1,958,713.05	1,970,048.35	52.62	28.28
from > 1 to ≤ 2 months	8	7,148.16	153.09	0.00	7,301.25	2.19	300,845.05	308,146.30	8.23	22.19
from > 2 to ≤ 3 months	5	4,301.17	237.93	0.00	4,539.10	1.36	228,777.93	233,317.03	6.23	36.88
from > 3 to ≤ 6 months	9	17,558.29	937.59	0.00	18,495.88	5.56	411,016.56	429,512.44	11.47	16.32
from > 6 to < 12 months	3	14,497.83	634.16	0.00	15,131.99	4.55	140,754.66	155,886.65	4.16	27.42
from ≥ 12 to < 18 months	5	18,031.71	1,204.38	0.00	19,236.09	5.78	142,646.62	161,882.71	4.32	32.79
from ≥ 18 to < 24 months	1	10,634.11	236.07	0.00	10,870.18	3.27	19,522.75	30,392.93	0.81	15.49
from ≥ 2 years	14	231,090.86	14,703.90	0.00	245,794.76	73.88	209,183.96	454,978.72	12.15	25.37
Subtotal	92	313,857.89	18,325.75	520.91	332,704.55	100.00	3,411,460.58	3,744,165.13	100.00	25.52
<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	92	313,857.89	18,325.75	520.91	332,704.55		3,411,460.58	3,744,165.13		25.52

Additional information