

Brief report

Date: 02/28/2018
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

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	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		MOOD / SPOO
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0313919005	09/30/2002	9,876	9,029.60 89,176,329.60 9.03%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.0000% 05/14/2018 0.000000 Gross 0.000000 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	05/14/2018 "Pass-Through"	Aa2sf AA+sf	Aaa AAA
Series B	ES0313919013	09/30/2002	215	15,263.67 3,281,689.05 15.26%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.1210% 05/14/2018 4.668563 Gross 3.781536 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+ 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	0.8710% 05/14/2018 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+
Total				108,358,018.65	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	% Annual equivalent CPR									
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
Series A	With optional redemption *	Date		08/07/2018	08/07/2018	08/07/2018	08/07/2018	08/07/2018	08/07/2018	08/07/2018	08/07/2018	08/07/2018	
		Final Maturity		0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50
	Without optional redemption *	Date		08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	
		Final Maturity		8,50	8,25	8,01	7,75	7,50	7,25	7,01	6,75	6,50	
	Date		08/12/2026	05/12/2026	02/12/2026	11/12/2025	08/12/2025	05/12/2025	02/12/2025	11/12/2024			
	Date		08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	
Series B	With optional redemption *	Date		01/23/2027	09/09/2026	05/10/2026	01/30/2026	10/30/2025	08/03/2025	05/08/2025	02/13/2025		
		Final Maturity		9,50	9,01	8,50	8,25	8,01	7,75	7,50	7,25	7,01	
	Date		08/12/2027	02/12/2027	08/12/2026	05/12/2026	02/12/2026	11/12/2025	08/12/2025	05/12/2025	02/12/2025		
	Date		08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018		
	Date		04/24/2030	12/23/2029	08/25/2029	04/26/2029	12/30/2028	09/09/2028	05/23/2028	02/08/2028			
	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	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	82.30%	89,176,329.60	22.43%	96.35%	987,600,000.00
Series B	3.03%	3,281,689.05	19.40%	2.10%	21,500,000.00
Series C	14.67%	15,900,000.00	4.73%	1.55%	15,900,000.00
Issue of Bonds		108,358,018.65			1,025,000,000.00
Reserve Fund	4.73%	5,125,000.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,162,454.31	-0.363%	
Servicer ppal collect not yet credited	598,303.77		
Servicer ints collect not yet credited	15,402.75		
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		3,120,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,402	12,267	
Principal			
Principal outstanding	106,543,732.76	1,025,007,956.83	
Average loan	31,317.97	83,558.16	
Minimum	39.96	12,002.10	
Maximum	172,177.74	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	03/04/2018	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%	8.33	6.89	0.18
10.01 - 20%	18.29	14.98	1.04
20.01 - 30%	30.32	25.12	3.24
30.01 - 40%	26.49	34.46	6.78
40.01 - 50%	15.98	43.47	11.33
50.01 - 60%	0.59	50.33	15.61
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALTV)	27.30		61.62
Minimum	0.05		0.86
Maximum	50.62		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)	0.23%	0.47%	0.41%	0.33%	0.52%
Annual Percentage Rate (CPR)	2.75%	5.55%	4.85%	3.94%	6.01%

Geographic distribution		
	Current	At constitution date
Andalucía	9.05%	8.52%
Aragón	1.38%	1.68%
Asturias	1.70%	1.81%
Balearic Islands	2.33%	2.03%
Basque Country	8.30%	7.80%
Canary Islands	4.06%	3.58%
Cantabria	1.87%	1.93%
Castilla-La Mancha	1.82%	1.75%
Castilla-León	5.33%	5.77%
Catalonia	20.35%	15.97%
Extremadura	0.33%	0.53%
Galicia	4.66%	3.93%
La Rioja	0.17%	0.26%
Madrid	30.69%	35.08%
Murcia	1.73%	1.76%
Navarra	0.47%	0.84%
Valencia	5.74%	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	60	17,865.89	311.70	520.91	18,698.50	5.50	2,244,900.10	2,263,598.60	60.41	22.57
from > 1 to ≤ 2 months	3	3,233.70	80.98	0.00	3,314.68	0.98	126,202.52	129,517.20	3.46	26.34
from > 2 to ≤ 3 months	4	3,424.08	113.82	0.00	3,537.90	1.04	122,576.98	126,114.88	3.37	27.94
from > 3 to ≤ 6 months	6	12,362.18	695.28	0.00	13,057.46	3.84	305,553.13	318,610.59	8.50	14.80
from > 6 to < 12 months	5	18,861.22	813.27	0.00	19,674.49	5.79	212,207.19	231,881.68	6.19	25.89
from ≥ 12 to < 18 months	6	20,729.08	1,355.15	0.00	22,084.23	6.50	170,404.72	192,488.95	5.14	29.78
from ≥ 18 to < 24 months	1	10,981.58	225.04	0.00	11,206.62	3.30	19,037.82	30,244.44	0.81	15.41
from ≥ 2 years	13	233,419.86	14,758.59	0.00	248,178.45	73.05	206,223.65	454,402.10	12.13	26.06
Subtotal	98	320,877.59	18,353.83	520.91	339,752.33	100.00	3,407,106.11	3,746,858.44	100.00	22.56
<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	98	320,877.59	18,353.83	520.91	339,752.33		3,407,106.11	3,746,858.44		22.56

Additional information