

Brief report

Date: 03/31/2018
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
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Swap
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Assets Custodian
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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)				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	9,029.60 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+ 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% 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	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		
				0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48		
				08/07/2018	08/07/2018	08/07/2018	08/07/2018	08/07/2018	08/07/2018	08/07/2018	08/06/2018		
				0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
				08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018		
				3.61	3.45	3.31	3.17	3.05	2.93	2.82	2.71		
				09/20/2021	07/25/2021	06/03/2021	04/14/2021	02/27/2021	01/15/2021	12/06/2020	10/29/2020		
				8.50	8.25	8.01	7.75	7.50	7.25	7.01	6.75		
				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				0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
				08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018		
				0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
				08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018		
				8.96	8.59	8.25	7.98	7.75	7.49	7.26	7.03		
				01/27/2027	09/13/2026	05/13/2026	02/03/2026	11/04/2025	08/08/2025	05/14/2025	02/21/2025		
				9.50	9.01	8.75	8.25	8.01	7.75	7.50	7.25		
				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				0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
				08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018		
				0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
				08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018		
				12.21	11.88	11.55	11.23	10.91	10.60	10.31	10.02		
				04/27/2030	12/27/2029	08/30/2029	05/02/2029	01/06/2029	09/16/2028	05/31/2028	02/17/2028		
				18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76		
				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	10,732,752.54	-0.361%	
Servicer ppal collect not yet credited	611,192.41		
Servicer ints collect not yet credited	14,845.70		
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		3,120,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,378	12,267	
Principal			
Principal outstanding	104,995,740.82	1,025,007,956.83	
Average loan	31,082.22	83,558.16	
Minimum	39.53	12,002.10	
Maximum	171,389.22	297,678.05	
Interest rate			
Weighted average (wac)	0.41%	4.22%	
Minimum	0.00%	3.50%	
Maximum	2.37%	5.96%	
Final maturity			
Weighted average (WARM) (months)	120	252	
Minimum	04/02/2018	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%	8.53	6.88	0.18
10.01 - 20%	18.37	15.01	1.04
20.01 - 30%	31.08	25.18	3.24
30.01 - 40%	26.11	34.62	6.78
40.01 - 50%	15.63	43.54	11.33
50.01 - 60%	0.27	50.32	15.61
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALTV)	27.15		61.62
Minimum	0.05		0.86
Maximum	50.40		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)	0.21%	0.27%	0.40%	0.32%	0.51%
Annual Percentage Rate (CPR)	2.47%	3.19%	4.71%	3.79%	5.99%

Geographic distribution		
	Current	At constitution date
Andalucía	9.07%	8.52%
Aragón	1.38%	1.88%
Asturias	1.69%	1.81%
Balearic Islands	2.34%	2.03%
Basque Country	8.29%	7.80%
Canary Islands	4.04%	3.58%
Cantabria	1.88%	1.93%
Castilla-La Mancha	1.82%	1.75%
Castilla-León	5.34%	5.77%
Catalonia	20.38%	15.97%
Extremadura	0.33%	0.53%
Galicia	4.67%	3.93%
La Rioja	0.17%	0.26%
Madrid	30.67%	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	48	12,461.43	286.70	520.91	13,269.04	3.94	1,678,846.45	1,692,115.49	51.84	23.69
from > 1 to = 2 months	2	1,760.63	92.90	0.00	1,853.53	0.55	211,321.42	213,174.95	6.53	45.03
from > 2 to = 3 months	4	6,068.06	141.12	0.00	6,209.18	1.84	128,085.10	134,294.28	4.11	21.45
from > 3 to = 6 months	6	10,609.94	569.82	0.00	11,179.76	3.32	227,915.39	239,095.15	7.33	12.36
from > 6 to < 12 months	4	16,086.09	550.36	0.00	16,636.45	4.94	219,004.52	235,640.97	7.22	28.30
from = 12 to < 18 months	6	24,018.62	1,620.06	0.00	25,638.68	7.61	240,290.92	265,929.60	8.15	35.54
from = 18 to < 24 months	1	11,221.17	231.07	0.00	11,452.24	3.40	18,552.60	30,004.84	0.92	15.29
from = 2 years	13	235,657.73	14,811.50	0.00	250,469.23	74.39	203,261.82	453,731.05	13.90	26.02
Subtotal	84	317,883.67	18,303.53	520.91	336,708.11	100.00	2,927,278.22	3,263,986.33	100.00	23.83
<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	84	317,883.67	18,303.53	520.91	336,708.11		2,927,278.22	3,263,986.33		23.83

Additional information