

**Brief report**

**Date:** 09/30/2018  
**Currency:** EUR

**Constitution date**  
 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  
 Bankinter  
 Deutsche Bank

**Underwriters**  
 Crédit Agricole Indosuez  
 EBN Banco  
 Dresdner Kleinwort Wasserstein  
 JP Morgan  
 SCH

Deutsche Bank  
 CDC IXIS Capital Markets

**Bond Paying Agent**  
 Banco Santander

**Market**  
 AIAF Mercado de Renta Fija

**Register of Book Securities**  
 Iberclear

**Treasury Account**  
 Banco Santander

**Subordinated Credit**  
 Bankinter

**Start-up Loan**  
 Bankinter

**Swap**  
 Bankinter

**Assets Custodian**  
 Bankinter

**Fund Auditor**  
 KPMG Auditores

**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	Moody's / S&P		
				Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current	Original
Series A	ES0313919005	09/30/2002	9,876	8,161.43 80,602,282.68 8.16%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.0000% 11/12/2018 0.000000 Gross 0.000000 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/12/2018 "Pass-Through"	Aa1 AAA	Aaa AAA
Series B	ES0313919013	09/30/2002	215	13,796.12 2,966,165.80 13.80%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.1310% 11/12/2018 4.568432 Gross 3.700430 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Aa1 AA	A2 A+ AA
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	0.8810% 11/12/2018 222.697222 Gross 180.384750 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	A3 BB	Baa3 BBB+
<b>Total</b>				<b>99,468,448.48</b>	<b>1,025,000,000.00</b>						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Option	Average life	Years	% Annual equivalent CPR									
				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69		
Series A	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	
		Final Maturity	Years	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	
	Without optional redemption *	Average life	Years	3,42	3,27	3,13	3,00	2,87	2,76	2,65	2,54		
		Final Maturity	Years	01/12/2022	11/18/2021	09/27/2021	08/10/2021	06/26/2021	05/14/2021	04/05/2021	02/26/2021		
					Date	08/12/2026	05/12/2026	02/12/2026	11/12/2025	08/12/2025	05/12/2025	02/12/2025	
					Date	08/12/2026	05/12/2026	02/12/2026	11/12/2025	08/12/2025	05/12/2025	02/12/2025	
Series B	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25		
		Final Maturity	Years	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018		
	Without optional redemption *	Average life	Years	8,45	8,09	7,77	7,50	7,26	7,04	6,81	6,60		
		Final Maturity	Years	01/23/2027	09/12/2026	05/17/2026	02/10/2026	11/15/2025	08/24/2025	06/03/2025	03/18/2025		
					Date	05/12/2027	02/12/2027	08/12/2026	05/12/2026	02/12/2026	11/12/2025		
					Date	05/12/2027	02/12/2027	08/12/2026	05/12/2026	02/12/2026	11/12/2025		
Series C	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25		
		Final Maturity	Years	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018	11/12/2018		
	Without optional redemption *	Average life	Years	11,68	11,36	11,04	10,72	10,42	10,12	9,83	9,56		
		Final Maturity	Years	04/15/2030	12/18/2029	08/24/2029	05/01/2029	01/08/2029	09/22/2028	06/10/2028	03/01/2028		
					Date	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036		
					Date	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	81.03%	80,602,282.68	24.11%	96.35%	987,600,000.00
Series B	2.98%	2,966,165.80	21.13%	2.10%	21,500,000.00
Series C	15.98%	15,900,000.00	5.15%	1.55%	15,900,000.00
Issue of Bonds		99,468,448.48			1,025,000,000.00
Reserve Fund	5.15%	5,125,000.00	0.00%	0.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Credited
Treasury Account	7,610,068.04		-0.549%
Servicer ppal collect not yet credited	653,103.45		
Servicer ints collect not yet credited	12,362.17		
Liabilities			
Subordinated Credit L/T	5,125,000.00		0.680%
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			0.00
Securities			0.00

\* Credit Support Amount in favour of the Fund

**Collateral: Residential mortgage loans (MCs)**

General			
	Current		At constitution date
	Count		
Count	3,218		12,267
Principal			
Principal outstanding	96,075,651.48		1,025,007,956.83
Average loan	29,855.70		83,558.16
Minimum	64.07		12,002.10
Maximum	166,635.08		297,678.05
Interest rate			
Weighted average (wac)	0.38%		4.22%
Minimum	0.00%		3.50%
Maximum	2.31%		5.96%
Final maturity			
Weighted average (WARM) (months)	117		252
Minimum	10/01/2018		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	% LTV
0.01 - 10%	10.47	6.79	0.18	6.70
10.01 - 20%	20.39	15.39	1.04	16.60
20.01 - 30%	32.54	25.09	3.24	25.57
30.01 - 40%	24.56	35.06	6.78	35.63
40.01 - 50%	11.92	43.30	11.33	45.35
50.01 - 60%	0.06	51.04	15.61	55.23
60.01 - 70%			22.34	65.33
70.01 - 80%			39.48	75.58
110.01 - 120%	0.06	116.17		
Weighted average (WALTV)	25.89		61.62	
Minimum	0.03		0.86	
Maximum	116.17		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)	0.39%	0.35%	0.23%	0.32%	0.51%
Annual Percentage Rate (CPR)	4.58%	4.14%	2.78%	3.75%	5.90%

### Geographic distribution

	Current	At constitution date
Andalucia	8.99%	8.52%
Aragon	1.31%	1.68%
Asturias	1.68%	1.81%
Balearic Islands	2.37%	2.03%
Basque Country	8.34%	7.80%
Canary Islands	4.05%	3.58%
Cantabria	1.79%	1.93%
Castilla-La Mancha	1.86%	1.75%
Castilla-Leon	5.37%	5.77%
Catalonia	20.54%	15.97%
Extremadura	0.31%	0.53%
Galicia	4.65%	3.93%
La Rioja	0.18%	0.26%
Madrid	30.78%	35.08%
Murcia	1.70%	1.76%
Navarra	0.46%	0.84%
Valencia	5.64%	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	44	12,266.58	218.15	520.91	13,005.64	4.12	1,337,001.84	1,350,007.48	49.83	20.10
from > 1 to = 2 months	3	2,777.77	57.08	0.00	2,834.85	0.90	102,272.47	105,107.32	3.88	16.11
from > 2 to = 3 months	4	6,408.45	137.34	0.00	6,545.79	2.07	128,029.39	134,575.18	4.97	18.83
from > 3 to = 6 months	7	12,313.46	563.70	0.00	12,877.16	4.08	273,862.28	286,739.44	10.58	13.15
from > 6 to < 12 months	4	13,413.46	702.36	0.00	14,115.82	4.47	178,583.67	192,699.49	7.11	32.58
from = 12 to < 18 months	1	3,835.23	192.99	0.00	4,028.22	1.27	21,392.63	25,420.85	0.94	26.00
from = 18 to < 24 months	3	18,591.04	928.46	0.00	19,519.50	6.18	146,653.91	166,173.41	6.13	35.78
from ≥ 2 years	13	228,033.46	15,002.48	0.00	243,035.94	76.92	205,664.39	448,700.33	16.56	28.02
Subtotal	79	297,639.45	17,802.56	520.91	315,962.92	100.00	2,393,460.58	2,709,423.50	100.00	20.81
Total	79	297,639.45	17,802.56	520.91	315,962.92		2,393,460.58	2,709,423.50		

#### Additional information