

Brief report

Date: 01/31/2017
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	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	11,754.10 116,083,491.60 11.75%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.0000% 02/13/2017 0.00 Gross 0.00 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	02/13/2017 "Pass-Through"	Aa2sf AA-sf	Aaa AAA
Series B	ES0313919013	09/30/2002	215	19,869.18 4,271,873.70 19.87%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.1380% 02/13/2017 6.93 Gross 5.61 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+
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	0.8880% 02/13/2017 224.47 Gross 181.82 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	Baa3sf B-sf	Baa3 BBB+
Total				136,255,365.30	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	1.54	1.34	1.33	1.32	1.12	1.11	1.10	1.10		
		Final Maturity	Years	08/30/2018	06/16/2018	06/13/2018	06/09/2018	03/28/2018	03/25/2018	03/23/2018	03/20/2018		
	Without optional redemption *	Average life	Years	4.18	3.99	3.81	3.64	3.48	3.34	3.20	3.07		
		Final Maturity	Years	04/19/2021	02/06/2021	12/03/2020	10/03/2020	08/07/2020	06/15/2020	04/26/2020	03/10/2020		
	Series B	With optional redemption *	Average life	Years	1.54	1.34	1.33	1.32	1.12	1.11	1.10	1.10	
			Final Maturity	Years	08/30/2018	06/16/2018	06/13/2018	06/09/2018	03/28/2018	03/25/2018	03/23/2018	03/20/2018	
Without optional redemption *		Average life	Years	4.18	3.99	3.81	3.64	3.48	3.34	3.20	3.07		
		Final Maturity	Years	04/19/2021	02/06/2021	12/03/2020	10/03/2020	08/07/2020	06/15/2020	04/26/2020	03/10/2020		
Series C		With optional redemption *	Average life	Years	1.75	1.49	1.49	1.49	1.24	1.24	1.24	1.24	
			Final Maturity	Years	11/12/2018	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	13.32	12.96	12.59	12.23	11.88	11.53	11.20	10.89		
		Final Maturity	Years	06/06/2030	01/25/2030	09/14/2029	05/05/2029	12/26/2028	08/23/2028	04/25/2028	12/31/2027		

* 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	85.20%	116,083,491.60	18.57%	96.35%	987,600,000.00
Series B	3.14%	4,271,873.70	15.43%	2.10%	21,500,000.00
Series C	11.67%	15,900,000.00	3.76%	1.55%	15,900,000.00
Issue of Bonds		136,255,365.30			1,025,000,000.00
Reserve Fund	3.76%	5,125,000.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,274,752.34	-0.329%	
Servicer ppal collect not yet credited	647,020.31		
Servicer ints collect not yet credited	22,387.37		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		5,125,000.00	0.690%
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		3,310,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,774	12,267	
Principal			
Principal outstanding	129,608,942.45	1,025,007,956.83	
Average loan	34,342.59	83,558.16	
Minimum	13.42	12,002.10	
Maximum	182,379.01	297,678.05	
Interest rate			
Weighted average (wac)	0.54%	4.22%	
Minimum	0.07%	3.50%	
Maximum	2.49%	5.96%	
Final maturity			
Weighted average (WARM) (months)	128	252	
Minimum	02/03/2017	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%	5.74	6.75	0.18
10.01 - 20%	19.54	15.36	1.04
20.01 - 30%	25.11	25.44	3.24
30.01 - 40%	27.66	34.69	6.78
40.01 - 50%	19.36	44.30	11.33
50.01 - 60%	2.60	51.99	15.61
60.01 - 70%			22.34
70.01 - 80%			39.48
Weighted average (WALTV)	29.30		61.62
Minimum	0.01		0.86
Maximum	53.46		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)	0.40%	0.53%	0.40%	0.35%	0.53%
Annual Percentage Rate (CPR)	4.65%	6.18%	4.67%	4.08%	6.16%

Geographic distribution		
	Current	At constitution date
Andalucía	9.14%	8.52%
Aragón	1.44%	1.88%
Asturias	1.80%	1.81%
Balearic Islands	2.24%	2.03%
Basque Country	8.07%	7.80%
Canary Islands	4.14%	3.58%
Cantabria	1.94%	1.93%
Castilla-La Mancha	1.78%	1.75%
Castilla-León	5.30%	5.77%
Catalonia	20.12%	15.97%
Extremadura	0.36%	0.53%
Galicia	4.62%	3.93%
La Rioja	0.19%	0.26%
Madrid	30.77%	35.08%
Murcia	1.71%	1.76%
Navarra	0.51%	0.84%
Valencia	5.87%	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	55	12,148.63	371.69	520.91	13,041.23	3.85	1,919,377.21	1,932,418.44	49.97	24.58
from > 1 to ≤ 2 months	11	9,046.68	311.68	0.00	9,358.36	2.77	461,890.77	471,249.13	12.19	25.72
from > 2 to ≤ 3 months	5	5,240.06	323.88	0.00	5,563.94	1.64	222,890.20	228,454.14	5.91	30.92
from > 3 to ≤ 6 months	6	8,443.44	743.81	0.00	9,187.25	2.71	277,099.10	286,286.35	7.40	34.07
from > 6 to < 12 months	4	12,460.65	588.85	0.00	13,049.50	3.86	102,780.48	115,829.98	3.00	28.20
from ≥ 12 to < 18 months	6	31,082.42	2,280.21	0.00	33,362.63	9.86	220,236.83	253,599.46	6.56	28.76
from ≥ 18 to < 24 months	2	32,799.37	1,635.18	0.00	34,434.55	10.17	110,685.13	145,119.68	3.75	35.44
from ≥ 2 years	13	205,933.85	14,508.90	0.00	220,442.75	65.13	213,656.63	434,099.38	11.23	24.88
Subtotal	102	317,155.10	20,764.20	520.91	338,440.21	100.00	3,528,616.35	3,867,056.56	100.00	26.27
<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	102	317,155.10	20,764.20	520.91	338,440.21		3,528,616.35	3,867,056.56		26.27

Additional information