

BANKINTER 4 Fondo de Titulización Hipotecaria



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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313919005	09/30/2002 9,876	9,587.78 94,688,915.28 9.59%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.0000% 02/12/2018 0.000000 Gross 0.000000 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	02/12/2018 "Pass-Through"	Aa2sf AA+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	17,039.29 3,663,447.35 17.04%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.1210% 02/12/2018 5.211656 Gross 4.221441 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	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% 02/12/2018 220.169444 Gross 178.337250 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3sf B-sf	Baa3 BBB+
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)											
		% Monthly CPR (SMM)		0.08		0.17		0.25		0.34	
		% Annual equivalent CPR		1.00		2.00		3.00		4.00	
Series A	With optional redemption *	Average life	Years	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71
		Final Maturity	Years	07/30/2018	07/30/2018	07/30/2018	07/30/2018	07/29/2018	07/29/2018	05/07/2018	05/07/2018
			Date	0.75	0.75	0.75	0.75	0.75	0.75	0.49	0.49
	Without optional redemption *	Average life	Years	3.71	3.56	3.41	3.28	3.15	3.03	2.92	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
			Date	9.00	8.50	8.25	8.00	7.75	7.50	7.25	7.00
Series B	With optional redemption *	Average life	Years	0.69	0.69	0.69	0.69	0.69	0.69	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
			Date	0.75	0.75	0.75	0.75	0.75	0.49	0.49	0.49
	Without optional redemption *	Average life	Years	8.10	7.74	7.41	7.14	6.90	6.67	6.45	6.23
		Final Maturity	Years	12/19/2025	08/07/2025	04/11/2025	01/02/2025	10/07/2024	07/19/2024	04/24/2024	02/05/2024
			Date	9.75	9.25	9.00	8.50	8.25	8.00	7.75	7.50
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
			Date	0.75	0.75	0.75	0.75	0.75	0.49	0.49	0.49
	Without optional redemption *	Average life	Years	12.50	12.16	11.83	11.50	11.18	10.86	10.56	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
			Date	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01

* 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	82.88%	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	
Start-up Loan L/T		0.00	
Start-up Loan S/T		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	12,002.10		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 % LTV
0.01 - 10%	8.14	6.92	0.18 6.70
10.01 - 20%	18.50	15.00	1.04 16.60
20.01 - 30%	29.82	25.19	3.24 25.57
30.01 - 40%	26.48	34.47	6.78 35.63
40.01 - 50%	16.02	43.41	11.33 45.35
50.01 - 60%	1.05	50.36	15.61 55.23
60.01 - 70%			22.34 65.33
70.01 - 80%			39.48 75.58
Weighted average (WALTV)	27.46		61.62
Minimum	0.05		0.86
Maximum	50.84		79.93

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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%	1.68%
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	%			%	
Delinquencies										
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
Doubt debts (subjectives)										
	0	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