

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 03/31/2018
Currency: EUR

Date of constitution
09/24/2002

VAT Reg. no.
V83419192

Management Company
Europa 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
AIAP 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	9,029.60 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 / Secquential	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" Secquential	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)																				
		% Monthly CPR (SMM)		0,08		0,17		0,25		0,34		0,42		0,51		0,60		0,69		
		% Annual equivalent CPR		1,00		2,00		3,00		4,00		5,00		6,00		7,00		8,00		
Series A	With optional redemption *	Average life	Years	0,48	0,48	0,48	0,48	0,48	0,48	0,48	0,48	0,48	0,48	0,48	0,48	0,48	0,48	0,48	0,48	
		Final Maturity	Years	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	08/07/2018	08/07/2018	08/07/2018	08/07/2018	08/07/2018	08/07/2018	08/06/2018	
	Without optional redemption *	Average life	Years	Date	09/20/2021	07/25/2021	06/03/2021	04/14/2021	02/27/2021	01/15/2021	12/06/2020	10/29/2020	09/16/2020	08/08/2020	07/01/2020	05/14/2020	04/01/2020	02/21/2020	01/08/2020	12/24/2019
		Final Maturity	Years	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	08/12/2024	05/12/2024	02/12/2024	11/12/2023	08/12/2023	05/12/2023	02/12/2023	11/12/2022
Series B	With optional redemption *	Average life	Years	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	
		Final Maturity	Years	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	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018
	Without optional redemption *	Average life	Years	Date	01/27/2027	09/13/2026	05/13/2026	02/03/2026	11/04/2025	08/08/2025	05/14/2025	02/21/2025	11/12/2024	08/12/2024	05/12/2024	02/12/2024	11/12/2023	08/12/2023	05/12/2023	02/12/2023
		Final Maturity	Years	Date	08/12/2027	02/12/2027	11/12/2026	05/12/2026	02/12/2026	11/12/2025	08/12/2025	05/12/2025	02/12/2025	11/12/2024	08/12/2024	05/12/2024	02/12/2024	11/12/2023	08/12/2023	05/12/2023
Series C	With optional redemption *	Average life	Years	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	
		Final Maturity	Years	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	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018	08/12/2018
	Without optional redemption *	Average life	Years	Date	04/27/2030	12/27/2029	08/30/2029	05/02/2029	01/06/2029	09/16/2028	05/31/2028	02/17/2028	11/12/2027	08/12/2027	05/12/2027	02/12/2027	11/12/2026	08/12/2026	05/12/2026	02/12/2026
		Final Maturity	Years	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	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
Subordinated Credit L/T			5,125,000.00
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		3,378	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%			15.61
60.01 - 70%	0.27	50.32	22.34
70.01 - 80%			39.48
Weighted average (WALTV)		27.15	61.62
Minimum		0.05	0.86
Maximum		50.40	79.93

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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
Andalucia	9.07%	8.52%
Aragon	1.38%	1.68%
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-Leon	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	%			%	
Delinquencies										
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
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	84	317,883.67	18,303.53	520.91	336,708.11		2,927,278.22	3,263,986.33		23.83