

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2005
Currency: EUR

Date of constitution
09/24/2002

VAT Reg. no.
G83419192

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
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Subordinated Credit
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313919005	09/30/2002 9,876	66,685.76 658,588,565.76 66.69%	100,000.00 987,600,000.00	Floating 3-M Euribor + 0.220% 12.Feb/May/Aug/Nov	2.5440% 02/13/2006 428.83 Gross 364.51 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	02/13/2006 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	100,000.00 21,500,000.00 100.00%	100,000.00 21,500,000.00	Floating 3-M Euribor + 0.450% 12.Feb/May/Aug/Nov	2.7740% 02/13/2006 701.21 Gross 596.03 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Securial	A2 A+	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	3.5240% 02/13/2006 890.79 Gross 757.17 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Securial	Baa3 BBB+	Baa3 BBB+
Total		695,988,565.76	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,00		0,70		0,80		0,90	
		% Annual equivalent CPR		0,00		8,08		9,19		10,28	
Series A	With optional redemption *	Average life	Years	9.15	5.29	4.95	4.68	4.42	4.19	3.97	3.77
		Final Maturity	Years	01/20/2015	03/14/2011	11/12/2010	08/02/2010	05/01/2010	02/04/2010	11/17/2009	09/04/2009
	Without optional redemption *	Average life	Years	17.97	11.71	10.96	10.46	9.96	9.46	8.96	8.46
		Final Maturity	Years	11/14/2023	08/14/2017	11/14/2016	05/14/2016	11/14/2015	05/14/2015	11/14/2014	05/14/2014
	With optional redemption *	Average life	Years	9.46	5.61	5.28	4.99	4.72	4.48	4.26	4.06
		Final Maturity	Years	05/13/2015	07/10/2011	03/12/2011	11/23/2010	08/18/2010	05/21/2010	03/02/2010	12/19/2009
Series B	With optional redemption *	Average life	Years	24.72	18.97	18.22	17.46	16.72	15.97	15.46	14.97
		Final Maturity	Years	08/14/2030	11/14/2024	02/14/2024	05/14/2023	08/14/2022	11/14/2021	05/14/2021	11/14/2020
	Without optional redemption *	Average life	Years	10.20	5.91	5.53	5.22	4.93	4.67	4.43	4.21
		Final Maturity	Years	02/07/2016	10/27/2011	06/09/2011	02/16/2011	11/05/2010	08/02/2010	05/06/2010	02/13/2010
	With optional redemption *	Average life	Years	17.97	11.71	10.96	10.46	9.96	9.46	8.96	8.46
		Final Maturity	Years	11/14/2023	08/14/2017	11/14/2016	05/14/2016	11/14/2015	05/14/2015	11/14/2014	05/14/2014
Series C	With optional redemption *	Average life	Years	10.54	6.28	5.90	5.57	5.27	5.00	4.76	4.54
		Final Maturity	Years	06/13/2016	03/08/2012	10/23/2011	06/24/2011	03/07/2011	11/29/2010	09/01/2010	06/12/2010
	Without optional redemption *	Average life	Years	24.72	18.97	18.22	17.46	16.72	15.97	15.46	14.97
		Final Maturity	Years	08/14/2030	11/14/2024	02/14/2024	05/14/2023	08/14/2022	11/14/2021	05/14/2021	11/14/2020
	With optional redemption *	Average life	Years	17.97	11.71	10.96	10.46	9.96	9.46	8.96	8.46
		Final Maturity	Years	11/14/2023	08/14/2017	11/14/2016	05/14/2016	11/14/2015	05/14/2015	11/14/2014	05/14/2014
	Without optional redemption *	Average life	Years	26.74	21.64	20.94	20.25	19.59	18.93	18.30	17.69
		Final Maturity	Years	08/20/2032	07/17/2027	11/02/2026	02/25/2026	06/26/2025	10/31/2024	03/13/2024	08/04/2023
	With optional redemption *	Average life	Years	31.23	31.23	31.23	31.23	31.23	31.23	31.23	31.23
		Final Maturity	Years	02/14/2037	02/14/2037	02/14/2037	02/14/2037	02/14/2037	02/14/2037	02/14/2037	02/14/2037
		Average life	Years	11/14/2023	08/14/2017	11/14/2016	05/14/2016	11/14/2015	05/14/2015	11/14/2014	05/14/2014
		Final Maturity	Years	11/14/2023	08/14/2017	11/14/2016	05/14/2016	11/14/2015	05/14/2015	11/14/2014	05/14/2014

* 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	94.63%	658,588,565.76	6.92%	96.35%	987,600,000.00	4.70%	
Series B	3.09%	21,500,000.00	3.83%	2.10%	21,500,000.00	2.60%	
Series C	2.28%	15,900,000.00	1.55%	1.55%	15,900,000.00	1.05%	
Issue of Bonds		695,988,565.76			1,025,000,000.00		
Subord. Line of Credit (Available)	1.55%	10,762,500.00		1.05%	10,762,500.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		6,653,986.52	2.360%
Servicer ppal collect not yet credited		3,223,247.36	
Servicer ints collect not yet credited		568,540.55	
Liabilities		Available	Balance
Start-up Loan			473,568.30
Subordinated Credit		10,762,500.00	0.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		10,060	12,267
Principal			
Principal outstanding		687,397,819.03	1,025,007,956.83
Average loan		68,329.80	83,558.16
Minimum		380.75	12,002.10
Maximum		276,773.25	297,678.05
Interest rate			
Weighted average (wac)		2.85%	4.22%
Minimum		2.50%	3.50%
Maximum		4.34%	5.96%
Final maturity			
Weighted average (WARM) (months)		215	252
Minimum		12/09/2005	04/28/2004
Maximum		12/24/2036	12/24/2036
Index (distribution)			
1-year EURIBOR/MIBOR		100.00	100.00

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.64	6.70
10.01 - 20%		3.03	15.98
20.01 - 30%		6.92	25.61
30.01 - 40%		11.74	35.13
40.01 - 50%		17.00	45.13
50.01 - 60%		23.29	55.22
60.01 - 70%		28.24	65.26
70.01 - 80%		9.15	71.86
Weighted average (WALT)		51.96	61.62
Minimum		0.11	0.86
Maximum		75.15	79.93

Additional information

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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Ernst&Young

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.88%	0.73%	0.70%	0.79%	0.64%
Annual equivalente (CPR)	10.10%	8.36%	8.04%	9.05%	7.43%

Geographic distribution		
	Current	At constitution date
Andalucia	8.37%	8.52%
Aragon	1.72%	1.68%
Asturias	1.90%	1.81%
Balearic Islands	1.98%	2.03%
Basque Country	8.02%	7.80%
Canary Islands	3.62%	3.58%
Cantabria	1.88%	1.93%
Castilla-La Mancha	1.69%	1.75%
Castilla-Leon	5.91%	5.77%
Catalonia	16.10%	15.97%
Extremadura	0.52%	0.53%
Galicia	4.21%	3.93%
La Rioja	0.26%	0.26%
Madrid	34.75%	35.08%
Murcia	1.64%	1.76%
Navarra	0.79%	0.84%
Valencia	6.64%	6.76%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	123	24,437.79	7,024.71	0.00	31,462.50	59.08	8,463,964.97	8,495,427.47	85.66	48.46
1 to 2 months	15	7,140.43	3,043.24	0.00	10,183.67	19.12	977,078.96	987,262.63	9.95	54.08
2 to 3 months	6	3,826.94	2,337.54	0.00	6,164.48	11.57	409,599.22	415,763.70	4.19	64.87
18 to 24 months	1	4,536.82	909.64	0.00	5,446.46	10.23	13,578.71	19,025.17	0.19	23.36
Total	145	39,941.98	13,315.13	0.00	53,257.11		9,864,221.86	9,917,478.97		49.39