BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2006
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Date of constitution
09/24/2002

VAT Reg. no.
G83419192

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
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A ES0313919005	09/30/2002 9,876	63,221.14 624,371,978.64 63.22%	100,000.00 987,600,000.00	Floating 3-M Euribor + 0.220% 12.Feb/May/Aug/Nov	2.8050% 05/12/2006 433.49 Gross 368.47 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	05/12/2006 "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	3.0350% 05/12/2006 741.89 Gross 630.61 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	3.7850% 05/12/2006 925.22 Gross 786.44 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		661,771,978.64	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	0,43	0,51	0,60	0,69	0,78	0,87	0,97
			% Annual equivalent CPR	0,00	5,00	6,00	7,00	8,00	9,00	10,00	11,00
Series A	With optional redemption *	Average life	Years	8.72	6.09	5.74	5.38	5.09	4.78	4.53	4.29
			Date	01/14/2015	05/31/2012	01/23/2012	09/16/2011	05/30/2011	02/07/2011	11/07/2010	08/13/2010
		Final Maturity	Years	17.30	13.04	12.55	11.80	11.29	10.55	10.04	9.54
			Date	08/12/2023	05/12/2019	11/12/2018	02/12/2018	08/12/2017	11/12/2016	05/12/2016	11/12/2015
	Without optional redemption *	Average life	Years	9.05	6.47	6.09	5.74	5.43	5.14	4.87	4.63
			Date	05/16/2015	10/15/2012	05/30/2012	01/25/2012	10/02/2011	06/18/2011	03/13/2011	12/14/2010
		Final Maturity	Years	24.05	20.30	19.80	19.05	18.55	17.80	17.30	16.55
			Date	05/12/2030	08/12/2026	02/12/2026	05/12/2025	11/12/2024	02/12/2024	08/12/2023	11/12/2022
Series B	With optional redemption *	Average life	Years	9.30	6.50	6.12	5.75	5.43	5.10	4.83	4.58
			Date	08/16/2015	10/27/2012	06/12/2012	01/26/2012	10/02/2011	06/05/2011	02/26/2011	11/26/2010
		Final Maturity	Years	17.30	13.04	12.55	11.80	11.29	10.55	10.04	9.54
			Date	08/12/2023	05/12/2019	11/12/2018	02/12/2018	08/12/2017	11/12/2016	05/12/2016	11/12/2015
	Without optional redemption *	Average life	Years	9.66	6.90	6.50	6.13	5.79	5.48	5.20	4.94
			Date	12/25/2015	03/23/2013	10/26/2012	06/14/2012	02/12/2012	10/23/2011	07/11/2011	04/08/2011
		Final Maturity	Years	24.05	20.30	19.80	19.05	18.55	17.80	17.30	16.55
			Date	05/12/2030	08/12/2026	02/12/2026	05/12/2025	11/12/2024	02/12/2024	08/12/2023	11/12/2022
Series C	With optional redemption *	Average life	Years	17.30	13.04	12.55	11.80	11.29	10.55	10.04	9.54
			Date	08/12/2023	05/12/2019	11/12/2018	02/12/2018	08/12/2017	11/12/2016	05/12/2016	11/12/2015
		Final Maturity	Years	17.30	13.04	12.55	11.80	11.29	10.55	10.04	9.54
			Date	08/12/2023	05/12/2019	11/12/2018	02/12/2018	08/12/2017	11/12/2016	05/12/2016	11/12/2015
	Without optional redemption *	Average life	Years	26.26	23.25	22.57	21.91	21.27	20.64	20.02	19.41
			Date	07/25/2032	07/23/2029	11/17/2028	03/20/2028	07/30/2027	12/13/2026	05/01/2026	09/20/2025
		Final Maturity	Years	30.81	30.81	30.81	30.81	30.81	30.81	30.81	30.81
			Date	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037

* 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		% CE	At issue date		% CE
Series A	94.35%	624,371,978.64	7.28%	96.35%	987,600,000.00	4.70%
Series B	3.25%	21,500,000.00	4.03%	2.10%	21,500,000.00	2.60%
Series C	2.40%	15,900,000.00	1.63%	1.55%	15,900,000.00	1.05%
Issue of Bonds		661,771,978.64			1,025,000,000.00	
Subord. Line of Credit (Available)	1.63%	10,762,500.00		1.05%	10,762,500.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		24,556,463.50	2.620%
Servicer ppal collect not yet credited		2,960,425.27	
Servicer ints collect not yet credited		667,292.75	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		414,372.27	3.590%
Subordinated Credit	10,762,500.00	0.00	3.590%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	9,658	12,267
Principal		
Principal outstanding	638,306,676.36	1,025,007,956.83
Average loan	66,090.98	83,558.16
Minimum	189.28	12,002.10
Maximum	272,890.98	297,678.05
Interest rate		
Weighted average (wac)	3.09%	4.22%
Minimum	2.50%	3.50%
Maximum	5.11%	5.96%
Final maturity		
Weighted average (WARM) (months)	210	252
Minimum	05/09/2006	04/28/2004
Maximum	12/24/2036	12/24/2036
Index (distribution)		
1-year EURIBOR/MIBOR	100.00	100.00

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.74	6.85	0.18	6.70
10.01 - 20%	3.37	15.73	1.04	16.60
20.01 - 30%	8.02	25.62	3.24	25.57
30.01 - 40%	12.38	35.22	6.78	35.63
40.01 - 50%	18.19	45.14	11.33	45.35
50.01 - 60%	23.33	55.16	15.61	55.23
60.01 - 70%	27.88	65.19	22.34	65.32
70.01 - 80%	6.08	71.72	39.48	75.58
Weighted average (WALTV)		50.62		61.62
Minimum		0.10		0.86
Maximum		74.49		79.93

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.68%	0.76%	0.98%	0.83%	0.68%
Annual Percentage Rate (CPR)	7.88%	8.70%	11.14%	9.47%	7.88%

Geographic distribution

	Current	At constitution date
Andalucia	8.46%	8.52%
Aragon	1.71%	1.68%
Asturias	1.88%	1.81%
Balearic Islands	1.96%	2.03%
Basque Country	7.88%	7.80%
Canary Islands	3.66%	3.58%
Cantabria	1.91%	1.93%
Castilla-La Mancha	1.72%	1.75%
Castilla-Leon	5.84%	5.77%
Catalonia	16.19%	15.97%
Extremadura	0.50%	0.53%
Galicia	4.25%	3.93%
La Rioja	0.26%	0.26%
Madrid	34.66%	35.08%
Murcia	1.63%	1.76%
Navarra	0.77%	0.84%
Valencia	6.73%	6.76%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	93	21,655.71	8,061.96	0.00	29,717.67	51.46	7,086,407.55	7,116,125.22	82.30	52.48
1 to 2 months	18	8,290.58	4,619.36	0.00	12,909.94	22.36	1,146,114.34	1,159,024.28	13.40	45.61
2 to 3 months	4	3,762.85	1,575.48	0.00	5,338.33	9.24	237,470.11	242,808.44	2.81	57.11
3 to 6 months	3	2,001.07	1,156.75	0.00	3,157.82	5.47	106,426.87	109,584.69	1.27	41.78
Over 2 years	1	5,559.36	1,066.05	0.00	6,625.41	11.47	12,556.17	19,181.58	0.22	23.55
Total	119	41.269,57	16,479.60	0.00	57,749.17		8,588,975.04	8,646,724.21		51.26

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