

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 10/31/2006
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

AIAP 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	58,380.84 576,569,175.84 58.38%	100,000.00 987,600,000.00	Floating 3-M Euribor + 0.220% 12.Feb/May/Aug/Nov	3.4350% 11/13/2006 506.92 Gross 430.88 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/13/2006 "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	3.6650% 11/13/2006 926.43 Gross 787.47 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	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	4.4150% 11/13/2006 1,116.01 Gross 948.61 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Sequential	Baa3 BBB+	Baa3 BBB+
Total		613,969,175.84	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
				% Monthly CPR (SMM)							
				% Annual equivalent CPR							
				0.00	0.34	0.51	0.69	0.87	1.06	1.25	1.44
Series A	With optional redemption *	Average life	Years	8.78	6.57	5.79	5.12	4.59	4.12	3.74	3.44
		Final Maturity	Years	09/07/2015	06/25/2013	09/11/2012	01/13/2012	06/30/2011	01/10/2011	08/25/2010	05/07/2010
	Without optional redemption *	Average life	Years	9.19	7.00	6.20	5.53	4.96	4.49	4.08	3.74
		Final Maturity	Years	02/05/2016	11/29/2013	02/07/2013	06/08/2012	11/15/2011	05/26/2011	12/29/2010	08/25/2010
	With optional redemption *	Average life	Years	16.46	13.21	11.96	10.71	9.71	8.70	7.96	7.45
		Final Maturity	Years	05/12/2023	02/12/2020	11/12/2018	08/12/2017	08/12/2016	08/12/2015	11/12/2014	05/12/2014
Series B	With optional redemption *	Average life	Years	8.40	6.30	5.55	4.92	4.40	3.96	3.60	3.31
		Final Maturity	Years	04/22/2015	03/16/2013	06/16/2012	10/29/2011	04/25/2011	11/14/2010	07/05/2010	03/22/2010
	Without optional redemption *	Average life	Years	16.46	13.21	11.96	10.71	9.71	8.70	7.96	7.45
		Final Maturity	Years	05/12/2023	02/12/2020	11/12/2018	08/12/2017	08/12/2016	08/12/2015	11/12/2014	05/12/2014
	With optional redemption *	Average life	Years	8.79	6.71	5.94	5.30	4.77	4.31	3.93	3.60
		Final Maturity	Years	09/13/2015	08/13/2013	11/05/2012	03/17/2012	09/04/2011	03/23/2011	11/03/2010	07/05/2010
Series C	With optional redemption *	Average life	Years	16.46	13.21	11.96	10.71	9.71	8.70	7.96	7.45
		Final Maturity	Years	05/12/2023	02/12/2020	11/12/2018	08/12/2017	08/12/2016	08/12/2015	11/12/2014	05/12/2014
	Without optional redemption *	Average life	Years	25.77	23.45	22.13	20.85	19.62	18.44	17.28	16.20
		Final Maturity	Years	08/29/2032	05/08/2030	01/12/2029	10/01/2027	07/10/2026	05/02/2025	03/08/2024	02/06/2023
	With optional redemption *	Average life	Years	30.22	30.22	30.22	30.22	30.22	30.22	30.22	30.22
		Final Maturity	Years	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			At issue date		
		% CE			% CE
Series A	93.91%	576,569,175.84	7.84%	987,600,000.00	4.70%
Series B	3.50%	21,500,000.00	4.34%	21,500,000.00	2.60%
Series C	2.59%	15,900,000.00	1.75%	15,900,000.00	1.05%
Issue of Bonds		613,969,175.84		1,025,000,000.00	
Subord. Line of Credit (Available)	1.75%	10,762,500.00	1.05%	10,762,500.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,028,147.62	3.260%	
Servicer ppal collect not yet credited	2,630,306.19		
Servicer ints collect not yet credited	663,557.21		
Liabilities	Available	Balance	Interest
Start-up Loan		295,980.21	4.220%
Subordinated Credit	10,762,500.00	0.00	4.220%

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	9,281	12,267
Principal		
Principal outstanding	594,682,894.61	1,025,007,956.83
Average loan	64,075.30	83,558.16
Minimum	88.19	12,002.10
Maximum	269,112.91	297,678.05
Interest rate		
Weighted average (wac)	3.64%	4.22%
Minimum	2.81%	3.50%
Maximum	5.47%	5.96%
Final maturity		
Weighted average (WARM) (months)	205	252
Minimum	11/01/2006	04/28/2004
Maximum	12/31/2036	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%	0.90	6.92	0.18	6.70
10.01 - 20%	3.76	15.78	1.04	16.60
20.01 - 30%	8.75	25.64	3.24	25.57
30.01 - 40%	13.14	35.29	6.78	35.63
40.01 - 50%	18.87	45.19	11.33	45.35
50.01 - 60%	23.64	55.04	15.61	55.23
60.01 - 70%	26.49	64.80	22.34	65.32
70.01 - 80%	4.46	71.30	39.48	75.58
Weighted average (WALT)	49.42		61.62	
Minimum	0.02		0.86	
Maximum	73.65		79.93	

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.72%	0.61%	0.70%	0.84%	0.69%
Annual Percentage Rate (CPR)	8.27%	7.12%	8.05%	9.62%	7.92%

Geographic distribution

	Current	At constitution date
Andalucia	8.54%	8.52%
Aragon	1.70%	1.68%
Asturias	1.86%	1.81%
Balearic Islands	1.95%	2.03%
Basque Country	7.78%	7.80%
Canary Islands	3.71%	3.58%
Cantabria	1.86%	1.93%
Castilla-La Mancha	1.71%	1.75%
Castilla-Leon	5.83%	5.77%
Catalonia	16.31%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.33%	3.93%
La Rioja	0.24%	0.26%
Madrid	34.56%	35.08%
Murcia	1.65%	1.76%
Navarra	0.76%	0.84%
Valencia	6.71%	6.76%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%				
Up to 1 month	94	18,577.63	7,013.53	0.00	25,591.16	40.57	7,388,885.45	7,414,476.61	81.75	48.81
1 to 2 months	10	5,251.82	3,343.35	0.00	8,595.17	13.63	802,855.27	811,450.44	8.95	58.84
2 to 3 months	8	5,195.20	3,686.37	0.00	8,881.57	14.08	494,422.66	503,304.23	5.55	61.37
3 to 6 months	2	2,759.44	2,358.94	0.00	5,118.38	8.12	194,528.09	199,646.47	2.20	55.36
6 to 12 months	2	3,934.40	2,889.80	0.00	6,824.20	10.82	115,003.93	121,828.13	1.34	52.69
Over 2 years	1	6,785.15	1,275.79	0.00	8,060.94	12.78	11,330.38	19,391.32	0.21	23.81
Total	117	42,503.64	20,567.78	0.00	63,071.42		9,007,025.78	9,070,097.20		50.21

Additional information