

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 12/31/2006
Currency: EUR

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)		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	56,432.31 557,325,493.56 56.43%	100,000.00 987,600,000.00	Floating 3-M Euribor + 0.220% 12.Feb/May/Aug/Nov	3.7970% 02/12/2007 541.64 Gross 460.39 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	02/12/2007 "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	4.0270% 02/12/2007 1,017.94 Gross 865.25 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	4.7770% 02/12/2007 1,207.52 Gross 1,026.39 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		594,725,493.56	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		0,34		0,51	
				% Annual equivalent CPR		0,00		4,00		6,00	
Series A	With optional redemption *	Average life	Years	8.52	6.38	5.62	4.98	4.45	4.00	3.63	3.34
		Final Maturity	Years	07/05/2015	05/17/2013	08/12/2012	12/21/2011	06/13/2011	12/29/2010	08/16/2010	05/01/2010
	Without optional redemption *	Average life	Years	8.52	6.80	6.02	5.37	4.82	4.36	3.97	3.64
		Final Maturity	Years	11/30/2015	10/17/2013	01/05/2013	05/13/2012	10/27/2011	05/11/2011	12/19/2010	08/18/2010
	With optional redemption *	Average life	Years	16.37	13.13	11.87	10.62	9.62	8.62	7.87	7.37
		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	8.54	6.52	5.77	5.15	4.63	4.19	3.82	3.50
		Final Maturity	Years	02/22/2015	02/09/2013	05/20/2012	10/08/2011	04/10/2011	11/02/2010	06/27/2010	03/17/2010
	Without optional redemption *	Average life	Years	16.37	13.13	11.87	10.62	9.62	8.62	7.87	7.37
		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	07/13/2015	07/05/2013	10/06/2012	02/23/2012	08/17/2011	03/10/2011	10/24/2010	06/29/2010
		Final Maturity	Years	23.38	20.63	19.13	17.88	16.62	15.37	14.37	13.37
Series C	With optional redemption *	Average life	Years	16.37	13.13	11.87	10.62	9.62	8.62	7.87	7.37
		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	25.66	23.34	22.02	20.74	19.52	18.33	17.18	16.10
		Final Maturity	Years	08/20/2032	04/28/2030	01/01/2029	09/21/2027	07/02/2026	04/24/2025	03/02/2024	02/01/2023
	With optional redemption *	Average life	Years	30.14	30.14	30.14	30.14	30.14	30.14	30.14	30.14
		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	93.71%	557,325,493.56	8.10%	96.35%	987,600,000.00
Series B	3.62%	21,500,000.00	4.48%	2.10%	21,500,000.00
Series C	2.67%	15,900,000.00	1.81%	1.55%	15,900,000.00
Issue of Bonds		594,725,493.56			1,025,000,000.00
Subord. Line of Credit (Available)	1.81%	10,762,500.00		1.05%	10,762,500.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,349,297.09	3.630%	
Servicer ppal collect not yet credited	7,747,671.69		
Servicer ints collect not yet credited	760,809.18		
Liabilities	Available	Balance	Interest
Start-up Loan		236,784.18	4.580%
Subordinated Credit	10,762,500.00	0.00	4.590%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9,148	12,267	
Principal			
Principal outstanding	573,498,479.61	1,025,007,956.83	
Average loan	62,691.13	83,558.16	
Minimum	1.17	12,002.10	
Maximum	267,951.07	297,678.05	
Interest rate			
Weighted average (wac)	3.92%	4.22%	
Minimum	3.07%	3.50%	
Maximum	5.55%	5.96%	
Final maturity			
Weighted average (WARM) (months)	203	252	
Minimum	01/04/2007	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	% LTV
0.01 - 10%	1.02	6.90	0.18
10.01 - 20%	3.92	15.71	1.04
20.01 - 30%	9.48	25.55	3.24
30.01 - 40%	13.37	35.26	6.78
40.01 - 50%	19.23	45.22	11.33
50.01 - 60%	23.39	55.00	15.61
60.01 - 70%	25.73	64.66	22.34
70.01 - 80%	3.86	71.19	39.48
Weighted average (WALTV)	48.77		61.62
Minimum	0.00		0.86
Maximum	73.42		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)	1.84%	1.12%	0.89%	0.82%	0.71%
Annual Percentage Rate (CPR)	20.01%	12.68%	10.21%	9.45%	8.19%

Geographic distribution		
	Current	At constitution date
Andalucia	8.62%	8.52%
Aragon	1.68%	1.68%
Asturias	1.87%	1.81%
Balearic Islands	1.98%	2.03%
Basque Country	7.77%	7.80%
Canary Islands	3.73%	3.58%
Cantabria	1.85%	1.93%
Castilla-La Mancha	1.70%	1.75%
Castilla-Leon	5.86%	5.77%
Catalonia	16.36%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.33%	3.93%
La Rioja	0.24%	0.26%
Madrid	34.37%	35.08%
Murcia	1.67%	1.76%
Navarra	0.76%	0.84%
Valencia	6.72%	6.76%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				%
Up to 1 month	74	17,181.60	7,155.72	0.00	24,337.32	41.77	5,310,570.45	5,334,907.77	77.57	46.53
1 to 2 months	12	4,629.60	3,221.62	0.00	7,851.22	13.48	800,993.43	808,844.65	11.76	48.20
2 to 3 months	5	3,607.29	3,179.22	0.00	6,786.51	11.65	418,179.35	424,965.86	6.18	61.10
3 to 6 months	2	3,059.01	2,656.76	0.00	5,715.77	9.81	193,320.14	199,035.91	2.89	55.19
6 to 12 months	1	2,647.73	2,373.97	0.00	5,021.70	8.62	85,390.46	90,412.16	1.31	51.52
Over 2 years	1	7,192.93	1,353.45	0.00	8,546.38	14.67	10,922.60	19,468.98	0.28	23.91
Total	95	38,318.16	19,940.74	0.00	58,258.90		6,819,376.43	6,877,635.33		47.58