

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2007
Currency: EUR

Date of constitution
09/24/2002

VAT Reg. no.
G83419192

Management Company
Europea de Titulización S.G.F.T

Originator
Bankinter

Service
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	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
ISIN Code	Nº bonds	(Bond Unit / Series Total / %Factor)		Reference rate and margin	Next coupon	Final maturity (legal)	Next	Moody's / S&P	
		Current	Original	Payment Date				Current	Original
Series A ES0313919005	09/30/2002 9,876	51,475.21 508,369,173.96 51.48%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	4.2750% 08/13/2007 556.25 Gross 472.81 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	08/13/2007 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	87,013.89 18,707,986.35 87.01%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	4.5050% 08/13/2007 990.88 Gross 842.25 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	5.2550% 08/13/2007 1,328.35 Gross 1,129.10 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		542,977,160.31	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	7.41	6.45	5.67	5.02	4.48	4.06	3.68	3.35
		Final Maturity	Years	10/25/2014	11/08/2013	01/30/2013	06/03/2012	11/22/2011	06/20/2011	02/03/2011	10/03/2010
		Final Maturity	Date	14.21	12.71	11.46	10.21	9.21	8.46	7.71	6.95
	Without optional redemption *	Average life	Years	08/12/2021	02/12/2020	11/12/2018	08/12/2017	08/12/2016	11/12/2015	02/12/2015	05/12/2014
		Final Maturity	Years	7.87	6.91	6.12	5.46	4.91	4.44	4.04	3.70
		Final Maturity	Date	04/13/2015	04/26/2014	07/11/2013	11/13/2012	04/25/2012	11/06/2011	06/14/2011	02/09/2011
Series B	With optional redemption *	Average life	Years	21.96	20.47	18.72	17.72	16.46	15.21	13.96	13.21
		Final Maturity	Years	05/12/2029	11/12/2027	02/12/2026	02/12/2025	11/12/2023	08/12/2022	05/12/2021	08/12/2020
		Final Maturity	Date	7.42	6.45	5.68	5.03	4.49	4.07	3.69	3.36
	Without optional redemption *	Average life	Years	10/27/2014	11/10/2013	02/02/2013	06/07/2012	11/26/2011	06/24/2011	02/07/2011	10/08/2010
		Final Maturity	Years	14.21	12.71	11.46	10.21	9.21	8.46	7.71	6.95
		Final Maturity	Date	08/12/2021	02/12/2020	11/12/2018	08/12/2017	08/12/2016	11/12/2015	02/12/2015	05/12/2014
Series C	With optional redemption *	Average life	Years	04/15/2015	04/29/2014	07/14/2013	11/16/2012	04/29/2012	11/10/2011	06/18/2011	02/14/2011
		Final Maturity	Years	21.96	20.47	18.72	17.72	16.46	15.21	13.96	13.21
		Final Maturity	Date	05/12/2029	11/12/2027	02/12/2026	02/12/2025	11/12/2023	08/12/2022	05/12/2021	08/12/2020
	Without optional redemption *	Average life	Years	14.21	12.71	11.46	10.21	9.21	8.46	7.71	6.95
		Final Maturity	Years	08/12/2021	02/12/2020	11/12/2018	08/12/2017	08/12/2016	11/12/2015	02/12/2015	05/12/2014
		Final Maturity	Date	08/12/2021	02/12/2020	11/12/2018	08/12/2017	08/12/2016	11/12/2015	02/12/2015	05/12/2014
	Without optional redemption *	Average life	Years	24.18	22.99	21.69	20.42	19.22	18.05	16.93	15.86
		Final Maturity	Years	07/28/2031	05/22/2030	02/01/2029	10/27/2027	08/13/2026	06/13/2025	04/28/2024	04/06/2023
		Final Maturity	Date	29.73	29.73	29.73	29.73	29.73	29.73	29.73	29.73
		Average life	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
		Final Maturity	Years								
		Final Maturity	Date								

* 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	% CE	% CE
Series A	93.63%	508,369,173.96	8.36%	96.35%	4.70%
Series B	3.45%	18,707,986.35	4.91%	2.10%	2.60%
Series C	2.93%	15,900,000.00	1.98%	1.55%	1.05%
Issue of Bonds		542,977,160.31		1,025,000,000.00	
Subord. Line of Credit (Available)	1.98%	10,762,500.00		1.05%	10,762,500.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		5,604,025.30	4.110%
Service ppal collect not yet credited		2,272,444.55	
Service ints collect not yet credited		598,281.13	
Liabilities		Available	Balance
Start-up Loan			118,392.12
Subordinated Credit		10,762,500.00	0.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		8,750	12,267
Principal			
Principal outstanding		536,594,811.53	1,025,007,956.83
Average loan		61,325.12	83,588.16
Minimum		13.97	12,002.10
Maximum		265,288.85	297,678.05
Interest rate			
Weighted average (wac)		4.39%	4.22%
Minimum		3.71%	3.50%
Maximum		6.11%	5.96%
Final maturity			
Weighted average (WARM) (months)		200	252
Minimum		06/01/2007	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	% Pool % LTV
0.01 - 10%		1.07	0.18
10.01 - 20%		4.26	15.84
20.01 - 30%		10.00	3.24
30.01 - 40%		13.92	6.78
40.01 - 50%		19.76	11.33
50.01 - 60%		23.98	15.61
60.01 - 70%		24.61	22.34
70.01 - 80%		2.39	39.48
Weighted average (WALT)		47.95	61.62
Minimum		0.01	0.86
Maximum		72.92	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)	0.82%	0.82%	1.01%	0.86%	0.72%
Annual Percentage Rate (CPR)	9.37%	9.42%	11.49%	9.85%	8.32%

Geographic distribution		
	Current	At constitution date
Andalucia	8.68%	8.52%
Aragon	1.67%	1.68%
Asturias	1.82%	1.81%
Balearic Islands	1.98%	2.03%
Basque Country	7.78%	7.80%
Canary Islands	3.71%	3.58%
Cantabria	1.86%	1.93%
Castilla-La Mancha	1.74%	1.75%
Castilla-Leon	5.85%	5.77%
Catalonia	16.42%	15.97%
Extremadura	0.50%	0.53%
Galicia	4.37%	3.93%
La Rioja	0.24%	0.26%
Madrid	34.18%	35.08%
Murcia	1.69%	1.76%
Navarra	0.74%	0.84%
Valencia	6.76%	6.76%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	87	15,750.24	8,230.32	0.00	23,980.56	35.66	6,472,502.23	6,496,482.79	76.67	47.44
1 to 2 months	19	8,056.55	6,172.56	0.00	14,229.11	21.16	1,424,252.41	1,438,481.52	16.98	53.07
2 to 3 months	3	1,547.73	961.43	0.00	2,509.16	3.73	121,080.86	123,590.02	1.46	47.83
3 to 6 months	1	845.47	1,336.41	0.00	2,181.88	3.24	91,461.48	93,643.36	1.11	71.50
6 to 12 months	2	8,041.89	6,537.56	0.00	14,579.45	21.68	286,450.06	301,029.51	3.55	54.15
Over 2 years	1	8,224.78	1,535.20	0.00	9,759.98	14.52	9,890.75	19,650.73	0.23	24.13
Total	113	42,466.66	24,773.48	0.00	67,240.14		8,405,637.79	8,472,877.93		48.61

Each range includes the beginning but not the ending time

Additional information