BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2008
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) Current	Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating Moody´s / S&P Current	Original
Series A ES0313919005	09/30/2002 9,876	47,829.01 472,359,302.76 47.83%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	4.8090% 02/12/2008 587.80 Gross 482.00 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	02/12/2008 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	80,850.34 17,382,823.10 80.85%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	5.0390% 02/12/2008 1,041.15 Gross 853.74 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	5.7890% 02/12/2008 1,479.41 Gross 1,213.12 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		505,642,125.86	1,025,000,000.00						

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

Series	Option	Measure		0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84
		% Monthly CPR (SMM)		0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84
		% Annual equivalent CPR		6,00	8,00	10,00	12,00	14,00	16,00	18,00	20,00
Series A	With optional redemption *	Average life	Years	5.53	4.87	4.34	3.92	3.59	3.25	2.99	2.75
			Date	08/20/2013	12/25/2012	06/15/2012	01/13/2012	09/13/2011	05/14/2011	02/07/2011	11/12/2010
		Final Maturity	Years	10.76	9.50	8.50	7.75	7.25	6.50	6.01	5.50
			Date	11/12/2018	08/12/2017	08/12/2016	11/12/2015	05/12/2015	08/12/2014	02/12/2014	08/12/2013
	Without optional redemption *	Average life	Years	6.03	5.38	4.84	4.38	3.98	3.65	3.35	3.10
			Date	02/20/2014	06/29/2013	12/12/2012	06/27/2012	02/05/2012	10/05/2011	06/20/2011	03/18/2011
		Final Maturity	Years	18.01	17.01	15.76	14.76	13.51	12.51	11.76	11.01
			Date	02/12/2026	02/12/2025	11/12/2023	11/12/2022	08/12/2021	08/12/2020	11/12/2019	02/12/2019
Series B	With optional redemption *	Average life	Years	5.53	4.88	4.35	3.93	3.60	3.27	3.01	2.77
			Date	08/23/2013	12/28/2012	06/19/2012	01/17/2012	09/19/2011	05/20/2011	02/13/2011	11/18/2010
		Final Maturity	Years	10.76	9.50	8.50	7.75	7.25	6.50	6.01	5.50
			Date	11/12/2018	08/12/2017	08/12/2016	11/12/2015	05/12/2015	08/12/2014	02/12/2014	08/12/2013
	Without optional redemption *	Average life	Years	6.04	5.39	4.85	4.39	4.00	3.64	3.14	2.52
			Date	02/23/2014	07/02/2013	12/17/2012	07/02/2012	02/10/2012	10/02/2011	04/01/2011	08/21/2010
		Final Maturity	Years	18.01	17.01	15.76	14.76	13.51	13.01	13.01	13.01
			Date	02/12/2026	02/12/2025	11/12/2023	11/12/2022	08/12/2021	02/12/2021	02/12/2021	02/12/2021
Series C	With optional redemption *	Average life	Years	10.76	9.50	8.50	7.75	7.25	6.50	6.01	5.50
			Date	11/12/2018	08/12/2017	08/12/2016	11/12/2015	05/12/2015	08/12/2014	02/12/2014	08/12/2013
		Final Maturity	Years	10.76	9.50	8.50	7.75	7.25	6.50	6.01	5.50
			Date	11/12/2018	08/12/2017	08/12/2016	11/12/2015	05/12/2015	08/12/2014	02/12/2014	08/12/2013
	Without optional redemption *	Average life	Years	21.07	19.82	18.64	17.51	16.42	15.41	14.66	14.14
			Date	03/01/2029	12/03/2027	09/30/2026	08/12/2025	07/09/2024	07/06/2023	10/07/2022	03/31/2022
		Final Maturity	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02
			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	93.42%	472,359,302.76	8.68%	96.35%	987,600,000.00	4.70%
Series B	3.44%	17,382,823.10	5.24%	2.10%	21,500,000.00	2.60%
Series C	3.14%	15,900,000.00	2.10%	1.55%	15,900,000.00	1.05%
Issue of Bonds		505,642,125.86			1,025,000,000.00	
Subord. Line of Credit (Available)	2.10%	10,618,485.96		1.05%	10,762,500.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		26,025,932.26	4.650%
Servicer ppal collect not yet credited		1,598,139.99	
Servicer ints collect not yet credited		623,351.23	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		0.00	
Subordinated Credit	10,618,485.96	0.00	5.590%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	8,250	12,267
Principal		
Principal outstanding	483,432,599.16	1,025,007,956.83
Average loan	58,597.89	83,558.16
Minimum	1.00	12,002.10
Maximum	261,045.70	297,678.05
Interest rate		
Weighted average (wac)	5.01%	4.22%
Minimum	4.45%	3.50%
Maximum	6.48%	5.96%
Final maturity		
Weighted average (WARM) (months)	193	252
Minimum	02/02/2008	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.34	6.92	0.18	6.70
10.01 - 20%	5.24	15.91	1.04	16.60
20.01 - 30%	10.71	25.34	3.24	25.57
30.01 - 40%	14.78	35.40	6.78	35.63
40.01 - 50%	21.05	45.15	11.33	45.35
50.01 - 60%	24.42	55.24	15.61	55.23
60.01 - 70%	21.36	64.51	22.34	65.32
70.01 - 80%	1.10	71.08	39.48	75.58
Weighted average (WALTV)		46.43		61.62
Minimum		0.00		0.86
Maximum		72.12		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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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.87%	0.97%	0.80%	0.80%	0.73%
Annual Percentage Rate (CPR)	9.97%	11.09%	9.18%	9.17%	8.45%

Geographic distribution

	Current	At constitution date
Andalucia	8.71%	8.52%
Aragon	1.70%	1.68%
Asturias	1.83%	1.81%
Balearic Islands	2.01%	2.03%
Basque Country	7.80%	7.80%
Canary Islands	3.67%	3.58%
Cantabria	1.88%	1.93%
Castilla-La Mancha	1.78%	1.75%
Castilla-Leon	5.82%	5.77%
Catalonia	16.69%	15.97%
Extremadura	0.50%	0.53%
Galicia	4.47%	3.93%
La Rioja	0.23%	0.26%
Madrid	33.73%	35.08%
Murcia	1.71%	1.76%
Navarra	0.67%	0.84%
Valencia	6.81%	6.76%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	110	21,268.08	12,388.86	0.00	33,656.94	40.61	6,982,334.99	7,015,991.93	79.67	42.88
1 to 2 months	19	8,165.98	7,704.93	0.00	15,870.91	19.15	1,402,895.95	1,418,766.86	16.11	53.89
2 to 3 months	1	319.89	420.24	0.00	740.13	0.89	51,559.36	52,299.49	0.59	56.14
3 to 6 months	1	692.07	165.50	0.00	857.57	1.03	11,586.29	12,443.86	0.14	17.73
6 to 12 months	4	9,333.33	10,685.03	0.00	20,018.36	24.16	266,399.14	286,417.50	3.25	58.49
Over 2 years	1	9,891.66	1,838.40	0.00	11,730.06	14.15	8,223.87	19,953.93	0.23	24.50
Subtotal	136	49,671.01	33,202.96	0.00	82,873.97	100.00	8,722,999.60	8,805,873.57	100.00	44.63
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	136	49,671.01	33,202.96	0.00	82,873.97		8,722,999.60	8,805,873.57		44.63

Each range includes the beginning but not the ending time

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