

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2008
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	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	44,073.11 435,266,034.36 44.07%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	5.0750% 08/12/2008 571.60 Gross 468.71 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	08/12/2008 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	74,501.35 16,017,790.25 74.50%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	5.3050% 08/12/2008 1,010.03 Gross 828.22 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	6.0550% 08/12/2008 1,547.39 Gross 1,268.86 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		467,183,824.61	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	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	16,00
Series A	With optional redemption *	Average life	Years	6.90	5.99	5.31	4.68	4.21	3.81	3.16
		Final Maturity	Years	05/23/2015	06/26/2014	10/19/2013	03/03/2013	09/14/2012	04/19/2012	08/28/2011
		Final Maturity	Date	12.87	11.38	10.38	9.12	8.38	7.62	6.37
	Without optional redemption *	Average life	Years	7.46	6.57	5.83	5.21	4.69	4.25	3.55
		Final Maturity	Years	12/15/2015	01/22/2015	04/28/2014	09/15/2013	03/09/2013	09/29/2012	01/18/2012
		Final Maturity	Date	20.88	19.38	17.88	16.63	15.63	14.38	12.38
Series B	With optional redemption *	Average life	Years	6.91	6.00	5.32	4.69	4.22	3.82	3.17
		Final Maturity	Years	05/26/2015	06/29/2014	10/22/2013	03/06/2013	09/18/2012	04/23/2012	09/01/2011
		Final Maturity	Date	12.87	11.38	10.38	9.12	8.38	7.62	6.37
	Without optional redemption *	Average life	Years	7.47	6.58	5.84	5.22	4.70	4.26	3.53
		Final Maturity	Years	12/18/2015	01/25/2015	05/01/2014	09/18/2013	03/13/2013	10/03/2012	01/07/2012
		Final Maturity	Date	20.88	19.38	17.88	16.63	15.63	14.38	12.38
Series C	With optional redemption *	Average life	Years	12.87	11.38	10.38	9.12	8.38	7.62	6.37
		Final Maturity	Years	05/12/2021	11/12/2019	11/12/2018	08/12/2017	11/12/2016	02/12/2016	05/12/2015
		Final Maturity	Date	12.87	11.38	10.38	9.12	8.38	7.62	6.37
	Without optional redemption *	Average life	Years	23.11	21.96	20.71	19.49	18.34	17.22	15.18
		Final Maturity	Years	08/05/2031	06/12/2030	03/12/2029	12/22/2027	10/27/2026	09/15/2025	08/21/2024
		Final Maturity	Date	28.64	28.64	28.64	28.64	28.64	28.64	28.64

* 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	93.17%	435,266,034.36	8.93%	96.35%	4.70%
Series B	3.43%	16,017,790.25	5.50%	2.10%	2.60%
Series C	3.40%	15,900,000.00	2.10%	1.55%	1.05%
Issue of Bonds		467,183,824.61		1,025,000,000.00	
Subord. Line of Credit (Available)	2.10%	9,810,859.71		10,762,500.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,270,787.25	4.930%	
Servicer ppal collect not yet credited	1,917,087.41		
Servicer ints collect not yet credited	802,280.59		
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	9,810,859.71		0.00 5.860%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,971	12,267
Principal			
Principal outstanding		456,241,662.86	1,025,007,956.83
Average loan		57,237.69	83,588.16
Minimum		5.79	12,002.10
Maximum		258,549.02	297,678.05
Interest rate			
Weighted average (wac)		5.23%	4.22%
Minimum		4.75%	3.50%
Maximum		6.73%	5.96%
Final maturity			
Weighted average (WARM) (months)		189	252
Minimum		07/02/2008	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	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%	1.41	6.81	0.18 6.70
10.01 - 20%	5.60	15.88	1.04 16.60
20.01 - 30%	11.24	25.27	3.24 25.57
30.01 - 40%	15.34	35.42	6.78 35.63
40.01 - 50%	21.85	45.18	11.33 45.35
50.01 - 60%	23.70	55.20	15.61 55.23
60.01 - 70%	20.02	64.23	22.34 65.32
70.01 - 80%	0.85	70.79	39.48 75.58
Weighted average (WALT)	45.67		61.62
Minimum	0.00		0.86
Maximum	71.67		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)	0.55%	0.65%	0.69%	0.74%	0.73%
Annual Percentage Rate (CPR)	6.41%	7.49%	8.01%	8.57%	8.39%

Geographic distribution		
	Current	At constitution date
Andalucia	8.76%	8.52%
Aragon	1.65%	1.68%
Asturias	1.84%	1.81%
Balearic Islands	2.01%	2.03%
Basque Country	7.75%	7.80%
Canary Islands	3.64%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.81%	1.75%
Castilla-Leon	5.81%	5.77%
Catalonia	16.87%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.46%	3.93%
La Rioja	0.23%	0.26%
Madrid	33.54%	35.08%
Murcia	1.70%	1.76%
Navarra	0.68%	0.84%
Valencia	6.84%	6.76%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	138	24,255.27	15,334.33	0.00	39,589.60	42.67	8,792,248.34	8,831,837.94	84.69	40.83
1 to 2 months	20	7,858.68	7,094.53	0.00	14,953.21	16.12	1,226,980.38	1,241,933.59	11.91	45.13
2 to 3 months	2	1,041.51	895.75	0.00	1,937.26	2.09	72,454.64	74,391.90	0.71	45.29
12 to 18 months	3	10,073.98	13,253.95	0.00	23,327.93	25.14	236,310.33	259,638.26	2.49	59.83
Over 2 years	1	10,957.92	2,009.34	0.00	12,967.26	13.98	7,157.61	20,124.87	0.19	24.71
Subtotal	164	54,187.36	38,587.90	0.00	92,775.26	100.00	10,335,151.30	10,427,926.56	100.00	41.61
<i>Doubt debts (subjectives)</i>										
	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	164	54,187.36	38,587.90	0.00	92,775.26		10,335,151.30	10,427,926.56		41.61

Each range includes the beginning but not the ending time

Additional information