BANKINTER 4 Fondo de Titulización Hipotecaria

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 04/30/2009
Currency: EUR

Date of constitution
09/24/2002

VAT Reg. no.
V83419192

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)	 Next	Rating Moody´s / S&P Current	 Original
Series A ES0313919005	09/30/2002 9,876	38,872.57 383,905,501.32 38.87%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	2.2090% 05/12/2009 212.29 Gross 174.08 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	05/12/2009 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	65,710.35 14,127,725.25 65.71%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	2.4390% 05/12/2009 396.22 Gross 324.90 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	3.1890% 05/12/2009 788.39 Gross 646.48 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		413,933,226.57	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	6.50	5.68	5.02	4.46	4.01	3.61	3.31	3.03
			Date	11/07/2015	01/12/2015	05/19/2014	10/24/2013	05/14/2013	12/20/2012	08/30/2012	05/22/2012
		Final Maturity	Years	11.51	10.26	9.26	8.26	7.51	6.76	6.25	5.76
			Date	11/12/2020	08/12/2019	08/12/2018	08/12/2017	11/12/2016	02/12/2016	08/12/2015	02/12/2015
	Without optional redemption *	Average life	Years	7.17	6.33	5.64	5.06	4.56	4.14	3.78	3.47
			Date	07/10/2016	09/09/2015	12/30/2014	05/31/2014	12/02/2013	07/02/2013	02/21/2013	10/30/2012
		Final Maturity	Years	19.52	18.01	16.77	15.77	14.51	13.51	12.51	11.76
			Date	11/12/2028	05/12/2027	02/12/2026	02/12/2025	11/12/2023	11/12/2022	11/12/2021	02/12/2021
Series B	With optional redemption *	Average life	Years	6.50	5.68	5.03	4.47	4.02	3.63	3.32	3.05
			Date	11/10/2015	01/15/2015	05/22/2014	10/28/2013	05/18/2013	12/25/2012	09/04/2012	05/27/2012
		Final Maturity	Years	11.51	10.26	9.26	8.26	7.51	6.76	6.25	5.76
			Date	11/12/2020	08/12/2019	08/12/2018	08/12/2017	11/12/2016	02/12/2016	08/12/2015	02/12/2015
	Without optional redemption *	Average life	Years	7.18	6.34	5.65	5.07	4.58	4.16	3.76	3.18
			Date	07/13/2016	09/12/2015	01/02/2015	06/04/2014	12/07/2013	07/07/2013	02/12/2013	07/15/2012
		Final Maturity	Years	19.52	18.01	16.77	15.77	14.51	13.51	13.01	13.01
			Date	11/12/2028	05/12/2027	02/12/2026	02/12/2025	11/12/2023	11/12/2022	05/12/2022	05/12/2022
Series C	With optional redemption *	Average life	Years	11.51	10.26	9.26	8.26	7.51	6.76	6.25	5.76
			Date	11/12/2020	08/12/2019	08/12/2018	08/12/2017	11/12/2016	02/12/2016	08/12/2015	02/12/2015
		Final Maturity	Years	11.51	10.26	9.26	8.26	7.51	6.76	6.25	5.76
			Date	11/12/2020	08/12/2019	08/12/2018	08/12/2017	11/12/2016	02/12/2016	08/12/2015	02/12/2015
	Without optional redemption *	Average life	Years	22.04	20.90	19.68	18.52	17.41	16.36	15.38	14.66
			Date	05/20/2031	04/01/2030	01/11/2029	11/12/2027	10/06/2026	09/15/2025	09/23/2024	01/03/2024
		Final Maturity	Years	27.78	27.78	27.78	27.78	27.78	27.78	27.78	27.78
			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	92.75%	383,905,501.32	9.35%	96.35%	987,600,000.00	4.70%
Series B	3.41%	14,127,725.25	5.94%	2.10%	21,500,000.00	2.60%
Series C	3.84%	15,900,000.00	2.10%	1.55%	15,900,000.00	1.05%
Issue of Bonds		413,933,226.57			1,025,000,000.00	
Subord. Line of Credit (Available)	2.10%	8,692,599.04		1.05%	10,762,500.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		14,764,233.44	2.020%
Servicer ppal collect not yet credited		1,410,012.19	
Servicer ints collect not yet credited		580,773.04	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		0.00	
Subordinated Credit	8,692,599.04	0.00	2.990%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,415	12,267
Principal		
Principal outstanding	402,238,355.30	1,025,007,956.83
Average loan	54,246.58	83,558.16
Minimum	11.10	12,002.10
Maximum	253,583.62	297,678.05
Interest rate		
Weighted average (wac)	4.76%	4.22%
Minimum	2.31%	3.50%
Maximum	7.13%	5.96%
Final maturity		
Weighted average (WARM) (months)	182	252
Minimum	05/02/2009	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%	1.81	6.99	0.18	6.70
10.01 - 20%	6.82	15.90	1.04	16.60
20.01 - 30%	11.78	25.31	3.24	25.57
30.01 - 40%	16.50	35.52	6.78	35.63
40.01 - 50%	21.74	45.09	11.33	45.35
50.01 - 60%	23.85	54.93	15.61	55.23
60.01 - 70%	17.12	63.76	22.34	65.32
70.01 - 80%	0.38	70.38	39.48	75.58
Weighted average (WALTV)		44.14		61.62
Minimum		0.01		0.86
Maximum		70.77		79.93

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 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)	0.40%	0.44%	0.71%	0.72%	0.73%
Annual Percentage Rate (CPR)	4.71%	5.16%	8.15%	8.30%	8.40%

Geographic distribution

	Current	At constitution date
Andalucia	8.91%	8.52%
Aragon	1.65%	1.68%
Asturias	1.82%	1.81%
Balearic Islands	2.05%	2.03%
Basque Country	7.83%	7.80%
Canary Islands	3.64%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.80%	1.75%
Castilla-Leon	5.74%	5.77%
Catalonia	17.30%	15.97%
Extremadura	0.52%	0.53%
Galicia	4.48%	3.93%
La Rioja	0.21%	0.26%
Madrid	32.98%	35.08%
Murcia	1.76%	1.76%
Navarra	0.65%	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	%			%	
Delinquencies										
Up to 1 month	127	25,282.90	12,405.82	0.00	37,688.72	30.28	7,768,457.42	7,806,146.14	80.54	43.21
from > 1 to ≤ 2 months	13	7,397.66	6,980.38	0.00	14,378.04	11.55	965,113.37	979,491.41	10.11	54.31
from > 2 to ≤ 3 months	6	2,849.68	3,861.91	0.00	6,711.59	5.39	370,778.43	377,490.02	3.89	57.72
from > 3 to ≤ 6 months	3	4,968.16	1,711.55	0.00	6,679.71	5.37	79,225.73	85,905.44	0.89	39.46
from > 6 to < 12 months	3	13,105.87	11,914.95	0.00	25,020.82	20.10	278,906.89	303,927.71	3.14	50.07
from ≥ 18 to < 24 months	2	8,158.14	10,370.64	0.00	18,528.78	14.89	100,129.97	118,658.75	1.22	71.27
from ≥ 2 years	1	13,146.54	2,318.97	0.00	15,465.51	12.42	4,968.99	20,434.50	0.21	25.09
Subtotal	155	74,908.95	49,564.22	0.00	124,473.17	100.00	9,567,580.80	9,692,053.97	100.00	44.88
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	155	74,908.95	49,564.22	0.00	124,473.17		9,567,580.80	9,692,053.97		44.88

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