

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2009
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)		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	36,458.56 360,064,738.56 36.46%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	1.1040% 11/12/2009 102.86 Gross 84.35 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/12/2009 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	61,629.69 13,250,383.35 61.63%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.3340% 11/12/2009 210.10 Gross 172.28 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	2.0840% 11/12/2009 532.58 Gross 436.72 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		389,215,121.91	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	5.95	5.26	4.66	4.13	3.72	3.40	3.11	2.85
		Date		09/12/2015	01/01/2015	05/27/2014	11/16/2013	06/18/2013	02/21/2013	11/09/2012	08/06/2012
		Final Maturity	Years	10.62	9.62	8.62	7.62	6.87	6.37	5.87	5.37
	Without optional redemption *	Average life	Years	6.67	5.92	5.29	4.77	4.32	3.93	3.60	3.32
		Date		05/12/2020	05/12/2019	05/12/2018	05/12/2017	08/12/2016	02/12/2016	08/12/2015	02/12/2015
		Final Maturity	Years	18.88	17.38	16.13	15.13	14.13	12.87	12.13	11.13
Series B	With optional redemption *	Average life	Years	5.96	5.27	4.67	4.14	3.73	3.41	3.12	2.87
		Date		09/15/2015	01/04/2015	05/31/2014	11/20/2013	06/21/2013	02/25/2013	11/13/2012	08/10/2012
		Final Maturity	Years	10.62	9.62	8.62	7.62	6.87	6.37	5.87	5.37
	Without optional redemption *	Average life	Years	6.68	5.93	5.30	4.78	4.33	3.94	3.50	2.86
		Date		06/01/2016	09/02/2015	01/17/2015	07/08/2014	01/26/2014	09/08/2013	03/30/2013	08/09/2012
		Final Maturity	Years	18.88	17.38	16.13	15.13	14.13	12.87	12.87	12.87
Series C	With optional redemption *	Average life	Years	10.62	9.62	8.62	7.62	6.87	6.37	5.87	5.37
		Date		05/12/2020	05/12/2019	05/12/2018	05/12/2017	08/12/2016	02/12/2016	08/12/2015	02/12/2015
		Final Maturity	Years	10.62	9.62	8.62	7.62	6.87	6.37	5.87	5.37
	Without optional redemption *	Average life	Years	21.33	20.20	19.01	17.89	16.83	15.82	14.94	14.32
		Date		01/23/2031	12/05/2029	09/27/2028	08/17/2027	07/26/2026	07/21/2025	09/04/2024	01/21/2024
		Final Maturity	Years	27.39	27.39	27.39	27.39	27.39	27.39	27.39	27.39

* 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	92.51%	360,064,738.56	9.59%	96.35%	987,600,000.00
Series B	3.40%	13,250,383.35	6.19%	2.10%	21,500,000.00
Series C	4.09%	15,900,000.00	2.10%	1.55%	15,900,000.00
Issue of Bonds		389,215,121.91			1,025,000,000.00
Subord. Line of Credit (Available)	2.10%	8,173,519.01		1.05%	10,762,500.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		8,736,633.20	0.900%
Servicer ppal collect not yet credited		1,211,622.61	
Servicer ints collect not yet credited		400,319.47	
Liabilities		Available	Balance Interest
Start-up Loan			0.00
Subordinated Credit		8,173,519.01	0.00 1.880%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,214	12,267
Principal			
Principal outstanding		381,072,073.60	1,025,007,956.83
Average loan		52,823.96	83,558.16
Minimum		10.80	12,002.10
Maximum		251,110.57	297,678.05
Interest rate			
Weighted average (wac)		3.50%	4.22%
Minimum		1.73%	3.50%
Maximum		7.13%	5.96%
Final maturity			
Weighted average (WARM) (months)		178	252
Minimum		10/07/2009	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		At constitution date
		% Pool	% LTV	% LTV
0.01 - 10%		2.00	6.85	0.18
10.01 - 20%		7.17	15.62	1.04
20.01 - 30%		11.98	25.23	3.24
30.01 - 40%		17.32	35.36	6.78
40.01 - 50%		21.98	44.97	11.33
50.01 - 60%		24.55	54.89	15.61
60.01 - 70%		14.89	63.65	22.34
70.01 - 80%		0.11	70.18	39.48
Weighted average (WALT)		43.33		61.62
Minimum		0.01		0.86
Maximum		70.25		79.93

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.43%	0.49%	0.48%	0.65%	0.71%
Annual Percentage Rate (CPR)	5.01%	5.75%	5.55%	7.50%	8.24%

Geographic distribution		
	Current	At constitution date
Andalucia	8.96%	8.52%
Aragon	1.65%	1.68%
Asturias	1.84%	1.81%
Balearic Islands	2.01%	2.03%
Basque Country	7.84%	7.80%
Canary Islands	3.65%	3.58%
Cantabria	1.94%	1.93%
Castilla-La Mancha	1.76%	1.75%
Castilla-Leon	5.66%	5.77%
Catalonia	17.56%	15.97%
Extremadura	0.52%	0.53%
Galicia	4.51%	3.93%
La Rioja	0.22%	0.26%
Madrid	32.74%	35.08%
Murcia	1.75%	1.76%
Navarra	0.66%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	111	23,355.09	8,478.33	0.00	31,833.42	27.33	7,042,958.40	7,074,791.82	80.43	42.15
from > 1 to ≤ 2 months	9	4,992.20	3,349.79	0.00	8,341.99	7.16	652,810.34	661,152.33	7.52	48.87
from > 2 to ≤ 3 months	7	6,696.41	2,280.82	0.00	8,977.23	7.71	313,411.33	322,388.56	3.66	44.18
from > 3 to ≤ 6 months	6	6,476.83	4,262.15	0.00	10,738.98	9.22	301,387.05	312,126.03	3.55	53.86
from > 6 to < 12 months	3	4,964.15	6,377.16	0.00	11,341.31	9.74	192,680.41	204,021.72	2.32	63.26
from ≥ 12 to < 18 months	1	11,403.23	8,067.32	0.00	19,470.55	16.72	138,256.01	157,726.56	1.79	58.54
from ≥ 2 years	2	18,751.38	7,003.13	0.00	25,754.51	22.11	38,612.52	64,367.03	0.73	44.72
Subtotal	139	76,639.29	39,818.70	0.00	116,457.99	100.00	8,680,116.06	8,796,574.05	100.00	43.59
<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	139	76,639.29	39,818.70	0.00	116,457.99		8,680,116.06	8,796,574.05		43.59