BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2010
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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	Principal outstanding (Bond Unit / Series Total / %Factor) 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	Rating Moody´s / S&P Original
Series A ES0313919005	09/30/2002 9,876	35,270.39 348,330,371.64 35.27%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.9350% 02/12/2010 84.28 Gross 69.11 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	02/12/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	59,621.20 12,818,558.00 59.62%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.1650% 02/12/2010 177.51 Gross 145.56 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	1.9150% 02/12/2010 489.39 Gross 401.30 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		377,048,929.64	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		5.66	4.99	4.47	3.96	3.61	3.30	3.01	2.76
			Date		10/08/2015	02/07/2015	08/01/2014	01/25/2014	09/20/2013	05/29/2013	02/15/2013	11/14/2012
		Final Maturity	Years		9.75	8.75	8.01	7.01	6.50	6.00	5.50	5.00
			Date		11/12/2019	11/12/2018	02/12/2018	02/12/2017	08/12/2016	02/12/2016	08/12/2015	02/12/2015
	Without optional redemption *	Average life	Years		6.44	5.73	5.14	4.64	4.21	3.84	3.53	3.25
			Date		07/19/2016	11/05/2015	04/03/2015	10/02/2014	04/29/2014	12/16/2013	08/22/2013	05/13/2013
		Final Maturity	Years		18.01	16.51	15.51	14.51	13.50	12.50	11.50	10.76
			Date		02/12/2028	08/12/2026	08/12/2025	08/12/2024	08/12/2023	08/12/2022	08/12/2021	11/12/2020
Series B	With optional redemption *	Average life	Years		5.66	5.00	4.48	3.97	3.62	3.31	3.03	2.77
			Date		10/11/2015	02/10/2015	08/05/2014	01/29/2014	09/24/2013	06/03/2013	02/21/2013	11/20/2012
		Final Maturity	Years		9.75	8.75	8.01	7.01	6.50	6.00	5.50	5.00
			Date		11/12/2019	11/12/2018	02/12/2018	02/12/2017	08/12/2016	02/12/2016	08/12/2015	02/12/2015
	Without optional redemption *	Average life	Years		6.44	5.74	5.15	4.65	4.22	3.80	3.16	2.37
			Date		07/22/2016	11/08/2015	04/07/2015	10/06/2014	05/03/2014	11/29/2013	04/09/2013	06/26/2012
		Final Maturity	Years		18.01	16.51	15.51	14.51	13.50	13.01	13.01	13.01
			Date		02/12/2028	08/12/2026	08/12/2025	08/12/2024	08/12/2023	02/12/2023	02/12/2023	02/12/2023
Series C	With optional redemption *	Average life	Years		9.75	8.75	8.01	7.01	6.50	6.00	5.50	5.00
			Date		11/12/2019	11/12/2018	02/12/2018	02/12/2017	08/12/2016	02/12/2016	08/12/2015	02/12/2015
		Final Maturity	Years		9.75	8.75	8.01	7.01	6.50	6.00	5.50	5.00
			Date		11/12/2019	11/12/2018	02/12/2018	02/12/2017	08/12/2016	02/12/2016	08/12/2015	02/12/2015
	Without optional redemption *	Average life	Years		20.61	19.46	18.32	17.24	16.22	15.29	14.61	14.12
			Date		09/16/2030	07/26/2029	06/03/2028	05/07/2027	04/29/2026	05/24/2025	09/17/2024	03/24/2024
		Final Maturity	Years		27.02	27.02	27.02	27.02	27.02	27.02	27.02	27.02
			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	92.38%	348,330,371.64	9.72%	96.35%	987,600,000.00	4.70%
Series B	3.40%	12,818,558.00	6.32%	2.10%	21,500,000.00	2.60%
Series C	4.22%	15,900,000.00	2.10%	1.55%	15,900,000.00	1.05%
Issue of Bonds		377,048,929.64			1,025,000,000.00	
Subord. Line of Credit (Available)	2.10%	7,918,029.59		1.05%	10,762,500.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		16,443,400.89	0.720%
Servicer ppal collect not yet credited		1,612,245.52	
Servicer ints collect not yet credited		265,204.81	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Credit L/T	7,918,029.59	0.00	1.720%
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,000	12,267
Principal		
Principal outstanding	361,160,774.19	1,025,007,956.83
Average loan	51,594.40	83,558.16
Minimum	1.79	12,002.10
Maximum	248,475.55	297,678.05
Interest rate		
Weighted average (wac)	2.18%	4.22%
Minimum	1.39%	3.50%
Maximum	4.12%	5.96%
Final maturity		
Weighted average (WARM) (months)	176	252
Minimum	02/01/2010	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%	2.14	6.72	0.18	6.70
10.01 - 20%	7.69	15.82	1.04	16.60
20.01 - 30%	12.19	25.31	3.24	25.57
30.01 - 40%	17.95	35.32	6.78	35.63
40.01 - 50%	22.77	45.07	11.33	45.35
50.01 - 60%	24.52	55.03	15.61	55.23
60.01 - 70%	12.74	63.66	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)		42.65		61.62
Minimum		0.00		0.86
Maximum		69.73		79.93

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: **01/31/2010**
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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%	0.78%	0.61%	0.54%	0.71%
Annual Percentage Rate (CPR)	6.69%	8.98%	7.09%	6.32%	8.23%

Geographic distribution

	Current	At constitution date
Andalucia	9.01%	8.52%
Aragon	1.62%	1.68%
Asturias	1.84%	1.81%
Balearic Islands	2.02%	2.03%
Basque Country	7.86%	7.80%
Canary Islands	3.70%	3.58%
Cantabria	1.90%	1.93%
Castilla-La Mancha	1.77%	1.75%
Castilla-Leon	5.62%	5.77%
Catalonia	17.77%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.50%	3.93%
La Rioja	0.21%	0.26%
Madrid	32.57%	35.08%
Murcia	1.77%	1.76%
Navarra	0.65%	0.84%
Valencia	6.69%	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	84	17,541.88	4,351.55	0.00	21,893.43	21.05	4,631,125.45	4,653,018.88	73.58	34.41
from > 1 to ≤ 2 months	17	8,776.04	1,834.30	0.00	10,610.34	10.20	902,397.21	913,007.55	14.44	31.62
from > 2 to ≤ 3 months	6	5,042.01	820.14	0.00	5,862.15	5.64	237,166.46	243,028.61	3.84	42.45
from > 3 to ≤ 6 months	1	778.90	542.16	0.00	1,321.06	1.27	37,775.90	39,096.96	0.62	62.15
from > 6 to < 12 months	5	12,970.85	9,177.89	0.00	22,148.74	21.30	273,615.06	295,763.80	4.68	55.84
from ≥ 18 to < 24 months	1	14,668.86	9,825.93	0.00	24,494.79	23.55	134,990.38	159,485.17	2.52	59.19
from ≥ 2 years	1	15,237.92	2,435.14	0.00	17,673.06	16.99	2,877.61	20,550.67	0.32	25.24
Subtotal	115	75,016.46	28,987.11	0.00	104,003.57	100.00	6,219,948.07	6,323,951.64	100.00	35.28
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	115	75,016.46	28,987.11	0.00	104,003.57		6,219,948.07	6,323,951.64		35.28