

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 02/28/2010
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

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	33,693.96 332,761,548.96 33.69%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.8820% 05/12/2010 73.47 Gross 59.51 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	05/12/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	56,956.40 12,245,626.00 56.96%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.1120% 05/12/2010 1,565.58 Gross 1,268.12 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	1.8620% 05/12/2010 460.33 Gross 372.87 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		360,907,174.96	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	5.59	4.94	4.43	3.92	3.58	3.27	3.00	2.74
			Date	10/02/2015	02/05/2015	08/03/2014	01/29/2014	09/26/2013	06/06/2013	02/25/2013	11/25/2012
		Final Maturity	Years	9.71	8.71	7.96	6.96	6.46	5.96	5.45	4.96
	Without optional redemption *	Average life	Years	6.37	5.68	5.10	4.61	4.19	3.83	3.51	3.24
			Date	07/11/2016	11/01/2015	04/04/2015	10/06/2014	05/06/2014	12/25/2013	09/02/2013	05/26/2013
		Final Maturity	Years	17.97	16.46	15.46	14.46	13.46	12.46	11.46	10.71
Series B	With optional redemption *	Average life	Years	5.60	4.95	4.44	3.93	3.59	3.29	3.01	2.76
			Date	10/04/2015	02/08/2015	08/06/2014	02/02/2014	09/30/2013	06/11/2013	03/02/2013	11/30/2012
		Final Maturity	Years	9.71	8.71	7.96	6.96	6.46	5.96	5.45	4.96
	Without optional redemption *	Average life	Years	6.38	5.69	5.11	4.62	4.20	3.78	3.15	2.38
			Date	07/13/2016	11/04/2015	04/07/2015	10/10/2014	05/10/2014	12/08/2013	04/22/2013	07/14/2012
		Final Maturity	Years	17.97	16.46	15.46	14.46	13.46	12.96	12.96	12.96
Series C	With optional redemption *	Average life	Years	9.71	8.71	7.96	6.96	6.46	5.96	5.45	4.96
			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	9.71	8.71	7.96	6.96	6.46	5.96	5.45	4.96
	Without optional redemption *	Average life	Years	20.55	19.41	18.27	17.20	16.18	15.25	14.57	14.09
			Date	09/11/2030	07/22/2029	06/01/2028	05/07/2027	04/30/2026	05/26/2025	09/20/2024	03/27/2024
		Final Maturity	Years	26.98	26.98	26.98	26.98	26.98	26.98	26.98	26.98

* 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	92.20%	332,761,548.96	9.90%	96.35%	4.70%
Series B	3.39%	12,245,626.00	6.51%	2.10%	2.60%
Series C	4.41%	15,900,000.00	2.10%	1.55%	1.05%
Issue of Bonds		360,907,174.96		1,025,000,000.00	
Subord. Line of Credit (Available)	2.10%	7,579,051.39		10,762,500.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		2,207,560.30	0.670%
Servicer ppal collect not yet credited		1,528,994.53	
Servicer ints collect not yet credited		304,560.05	
Liabilities		Available	Balance
Subordinated Credit L/T		7,579,051.39	0.00
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		6,958	12,267
Principal			
Principal outstanding		357,373,646.60	1,025,007,956.83
Average loan		51,361.55	83,558.16
Minimum		7.35	12,002.10
Maximum		247,659.26	297,678.05
Interest rate			
Weighted average (wac)		2.08%	4.22%
Minimum		1.39%	3.50%
Maximum		3.91%	5.96%
Final maturity			
Weighted average (WARM) (months)		175	252
Minimum		03/01/2010	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	At constitution date
		% Pool	% LTV
0.01 - 10%		2.19	6.72
10.01 - 20%		7.73	15.81
20.01 - 30%		12.39	25.36
30.01 - 40%		17.93	35.31
40.01 - 50%		23.03	45.05
50.01 - 60%		24.41	55.01
60.01 - 70%		12.30	63.60
70.01 - 80%			39.48
Weighted average (WALT)		42.48	61.62
Minimum		0.00	0.86
Maximum		69.56	79.93

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.76%	0.59%	0.54%	0.71%
Annual Percentage Rate (CPR)	4.20%	8.79%	6.85%	6.31%	8.19%

Geographic distribution		
	Current	At constitution date
Andalucia	9.00%	8.52%
Aragon	1.62%	1.68%
Asturias	1.85%	1.81%
Balearic Islands	2.01%	2.03%
Basque Country	7.85%	7.80%
Canary Islands	3.71%	3.58%
Cantabria	1.91%	1.93%
Castilla-La Mancha	1.77%	1.75%
Castilla-Leon	5.63%	5.77%
Catalonia	17.83%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.51%	3.93%
La Rioja	0.21%	0.26%
Madrid	32.48%	35.08%
Murcia	1.76%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	115	28,278.48	5,742.69	0.00	34,021.17	27.88	6,894,961.34	6,928,982.51	80.97	39.59
from > 1 to ≤ 2 months	16	8,707.83	1,696.28	0.00	10,404.11	8.53	695,879.91	706,284.02	8.25	30.98
from > 2 to ≤ 3 months	5	3,522.74	1,116.16	0.00	4,638.90	3.80	268,173.01	272,811.91	3.19	51.63
from > 3 to ≤ 6 months	3	4,921.10	1,239.05	0.00	6,160.15	5.05	167,539.41	173,699.56	2.03	48.79
from > 6 to < 12 months	4	8,599.22	4,704.63	0.00	13,303.85	10.90	161,695.38	174,999.23	2.05	50.66
from ≥ 12 to < 18 months	1	5,224.97	4,745.94	0.00	9,970.91	8.17	110,216.90	120,187.81	1.40	65.24
from ≥ 18 to < 24 months	1	15,602.74	10,010.42	0.00	25,613.16	20.99	134,056.50	159,669.66	1.87	59.26
from ≥ 2 years	1	15,475.14	2,440.80	0.00	17,915.94	14.68	2,640.39	20,556.33	0.24	25.24
Subtotal	146	90,332.22	31,695.97	0.00	122,028.19	100.00	8,435,162.84	8,557,191.03	100.00	39.71
<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	146	90,332.22	31,695.97	0.00	122,028.19		8,435,162.84	8,557,191.03		39.71