

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2010
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
AIAP 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 N° 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 / Secutorial	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" Secutorial	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	5.55	4.90	4.40	3.95	3.55	3.25	2.97	2.72								
		Date		10/17/2015	02/22/2015	08/21/2014	03/10/2014	10/16/2013	06/27/2013	03/16/2013	12/16/2012								
		Final Maturity	Years	9.62	8.62	7.88	7.12	6.37	5.87	5.37	4.87								
	Without optional redemption *	Average life	Years	6.33	5.65	5.07	4.59	4.17	3.81	3.50	3.23								
		Date		07/28/2016	11/21/2015	04/25/2015	10/29/2014	05/30/2014	01/19/2014	09/28/2013	06/22/2013								
		Final Maturity	Years	17.88	16.38	15.38	14.38	13.38	12.38	11.38	10.63								
Series B	With optional redemption *	Average life	Years	5.56	4.91	4.40	3.95	3.56	3.25	2.98	2.72								
		Date		10/19/2015	02/24/2015	08/23/2014	03/13/2014	10/18/2013	06/30/2013	03/21/2013	12/19/2012								
		Final Maturity	Years	9.62	8.62	7.88	7.12	6.37	5.87	5.37	4.87								
	Without optional redemption *	Average life	Years	6.34	5.65	5.08	4.59	4.18	3.81	3.50	3.23								
		Date		07/29/2016	11/23/2015	04/27/2015	10/31/2014	06/02/2014	01/03/2014	05/25/2013	08/20/2012								
		Final Maturity	Years	17.88	16.38	15.38	14.38	13.38	12.38	11.38	10.63								
Series C	With optional redemption *	Average life	Years	9.62	8.62	7.88	7.12	6.37	5.87	5.37	4.87								
		Date		11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	08/12/2015	02/12/2015								
		Final Maturity	Years	9.62	8.62	7.88	7.12	6.37	5.87	5.37	4.87								
	Without optional redemption *	Average life	Years	20.46	19.33	18.20	17.13	16.12	15.19	14.51	14.02								
		Date		09/12/2030	07/25/2029	06/06/2028	05/14/2027	05/10/2026	06/05/2025	09/28/2024	04/02/2024								
		Final Maturity	Years	26.89	26.89	26.89	26.89	26.89	26.89	26.89	26.89								

* 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%	987,600,000.00
Series B	3.39%	12,245,626.00	6.51%	2.10%	21,500,000.00
Series C	4.41%	15,900,000.00	2.10%	1.55%	15,900,000.00
Issue of Bonds		360,907,174.96			1,025,000,000.00
Subord. Line of Credit (Available)	2.10%	7,579,051.39	1.05%		10,762,500.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,009,600.05	0.670%	
Servicer ppal collect not yet credited	959,585.73		
Servicer ints collect not yet credited	192,432.19		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	7,579,051.39	0.00	1.660%
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		6,927	12,267
Principal			
Principal outstanding		353,876,097.70	1,025,007,956.83
Average loan		51,086.49	83,558.16
Minimum		6.30	12,002.10
Maximum		246,841.71	297,678.05
Interest rate			
Weighted average (wac)		2.00%	4.22%
Minimum		1.39%	3.50%
Maximum		3.91%	5.96%
Final maturity			
Weighted average (WARM) (months)		174	252
Minimum		04/04/2010	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	% Pool % LTV
0.01 - 10%		2.18	6.84
10.01 - 20%		7.77	15.73
20.01 - 30%		12.51	25.32
30.01 - 40%		18.49	35.36
40.01 - 50%		22.82	45.11
50.01 - 60%		24.52	55.02
60.01 - 70%		11.72	63.60
70.01 - 80%			39.48
Weighted average (WALTV)		42.31	61.62
Minimum		0.00	0.86
Maximum		69.39	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)	0.29%	0.41%	0.57%	0.52%	0.70%
Annual Percentage Rate (CPR)	3.39%	4.80%	6.59%	6.07%	8.14%

Geographic distribution

	Current	At constitution date
Andalucia	9.01%	8.52%
Aragon	1.62%	1.68%
Asturias	1.85%	1.81%
Balearic Islands	2.02%	2.03%
Basque Country	7.83%	7.80%
Canary Islands	3.72%	3.58%
Cantabria	1.91%	1.93%
Castilla-La Mancha	1.78%	1.75%
Castilla-Leon	5.65%	5.77%
Catalonia	17.86%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.50%	3.93%
La Rioja	0.21%	0.26%
Madrid	32.44%	35.08%
Murcia	1.76%	1.76%
Navarra	0.65%	0.84%
Valencia	6.68%	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	74	15,165.33	3,305.06	0.00	18,470.39	16.40	4,329,279.07	4,347,749.46	69.21	44.07
from > 1 to ≤ 2 months	24	13,995.87	3,017.72	0.00	17,013.59	15.11	1,108,755.16	1,125,768.75	17.92	35.46
from > 2 to ≤ 3 months	6	5,893.80	1,135.07	0.00	7,028.87	6.24	256,474.64	263,503.51	4.19	43.10
from > 3 to ≤ 6 months	1	2,314.65	513.17	0.00	2,827.82	2.51	68,788.27	71,616.09	1.14	44.89
from > 6 to < 12 months	4	7,835.23	3,880.64	0.00	11,715.87	10.41	160,499.63	172,215.50	2.74	49.86
from ≥ 12 to < 18 months	1	5,734.76	4,914.02	0.00	10,648.78	9.46	109,707.11	120,355.89	1.92	65.33
from ≥ 18 to < 24 months	1	16,537.90	10,193.63	0.00	26,731.53	23.74	133,121.34	159,852.87	2.54	59.33
from ≥ 2 years	1	15,712.83	2,445.99	0.00	18,158.82	16.13	2,402.70	20,561.52	0.33	25.25
Subtotal	112	83,190.37	29,405.30	0.00	112,595.67	100.00	6,169,027.92	6,281,623.59	100.00	42.75
<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	112	83,190.37	29,405.30	0.00	112,595.67		6,169,027.92	6,281,623.59		42.75