

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2010
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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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	31,469.12 310,789,029.12 31.47%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	1.1240% 11/12/2010 90.39 Gross 73.22 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/12/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	53,195.52 11,437,036.80 53.20%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.3540% 11/12/2010 184.07 Gross 149.10 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	2.1040% 11/12/2010 537.69 Gross 435.53 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		338,126,065.92	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
				% Monthly CPR (SMM)							
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
		Final Maturity	Date	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
		Final Maturity	Date	01/14/2016	05/28/2015	11/29/2014	06/21/2014	01/28/2014	10/12/2013	07/27/2013	04/26/2013
	Without optional redemption *	Average life	Years	9.21	8.21	7.46	6.70	5.95	5.45	5.20	4.70
		Final Maturity	Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	11/12/2015	05/12/2015
		Final Maturity	Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	11/12/2015	05/12/2015
Series B	With optional redemption *	Average life	Years	6.18	5.52	4.97	4.49	4.09	3.74	3.44	3.18
		Final Maturity	Date	11/01/2016	03/06/2016	08/17/2015	02/26/2015	10/01/2014	05/28/2014	02/07/2014	11/03/2013
		Final Maturity	Date	11/12/2027	08/12/2026	08/12/2025	08/12/2024	08/12/2023	08/12/2022	11/12/2021	02/12/2021
	Without optional redemption *	Average life	Years	5.38	4.75	4.26	3.82	3.43	3.13	2.92	2.67
		Final Maturity	Date	01/16/2016	05/31/2015	12/02/2014	06/25/2014	02/01/2014	10/16/2013	07/31/2013	05/01/2013
		Final Maturity	Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	11/12/2015	05/12/2015
Series C	With optional redemption *	Average life	Years	6.18	5.53	4.97	4.50	4.10	3.57	2.84	1.98
		Final Maturity	Date	11/03/2016	03/09/2016	08/20/2015	03/01/2015	10/05/2014	03/27/2014	07/02/2013	08/23/2012
		Final Maturity	Date	11/12/2027	08/12/2026	08/12/2025	08/12/2024	08/12/2023	08/12/2023	08/12/2023	08/12/2023
	Without optional redemption *	Average life	Years	9.21	8.21	7.46	6.70	5.95	5.45	5.20	4.70
		Final Maturity	Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	11/12/2015	05/12/2015
		Final Maturity	Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	11/12/2015	05/12/2015

* 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	91.92%	310,789,029.12	10.18%	96.35%	987,600,000.00	4.70%	
Series B	3.38%	11,437,036.80	6.80%	2.10%	21,500,000.00	2.60%	
Series C	4.70%	15,900,000.00	2.10%	1.55%	15,900,000.00	1.05%	
Issue of Bonds		338,126,065.92			1,025,000,000.00		
Subord. Line of Credit (Available)	2.10%	7,100,648.55		1.05%	10,762,500.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		1,893,463.59	0.920%
Servicer ppal collect not yet credited		1,104,666.48	
Servicer ints collect not yet credited		190,588.21	
Liabilities		Available	Balance Interest
Subordinated Credit L/T		7,100,648.55	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		6,735	12,267
Principal			
Principal outstanding		335,317,299.26	1,025,007,956.83
Average loan		49,787.28	83,558.16
Minimum		1.05	12,002.10
Maximum		242,735.15	297,678.05
Interest rate			
Weighted average (wac)		1.82%	4.22%
Minimum		1.39%	3.50%
Maximum		3.22%	5.96%
Final maturity			
Weighted average (WARM) (months)		171	252
Minimum		09/01/2010	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	% Pool % LTV
0.01 - 10%		2.29	6.58
10.01 - 20%		8.33	15.71
20.01 - 30%		12.82	25.43
30.01 - 40%		18.85	35.28
40.01 - 50%		24.37	45.10
50.01 - 60%		23.70	55.04
60.01 - 70%		9.64	63.35
70.01 - 80%			39.48
Weighted average (WALT)		41.51	61.62
Minimum		0.00	0.86
Maximum		68.54	79.93

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.40%	0.35%	0.47%	0.69%
Annual Percentage Rate (CPR)	1.90%	4.74%	4.07%	5.47%	7.93%

Geographic distribution

	Current	At constitution date
Andalucia	9.01%	8.52%
Aragon	1.60%	1.68%
Asturias	1.86%	1.81%
Balearic Islands	2.00%	2.03%
Basque Country	7.91%	7.80%
Canary Islands	3.74%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.77%	1.75%
Castilla-Leon	5.66%	5.77%
Catalonia	17.99%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.52%	3.93%
La Rioja	0.20%	0.26%
Madrid	32.20%	35.08%
Murcia	1.77%	1.76%
Navarra	0.64%	0.84%
Valencia	6.67%	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	90	20,351.31	3,319.21	0.00	23,670.52	21.01	5,342,220.36	5,365,890.88	78.72	41.12
from > 1 to ≤ 2 months	12	7,715.91	1,182.72	0.00	8,898.63	7.90	542,533.68	551,432.31	8.09	28.49
from > 2 to ≤ 3 months	6	3,207.89	962.25	0.00	4,170.14	3.70	253,526.83	257,696.97	3.78	46.23
from > 3 to ≤ 6 months	7	10,822.34	2,273.20	0.00	13,095.54	11.63	324,201.31	337,296.85	4.95	42.94
from > 6 to < 12 months	2	6,535.06	1,772.90	0.00	8,307.96	7.38	93,372.67	101,680.63	1.49	48.88
from ≥ 12 to < 18 months	1	2,014.77	786.06	0.00	2,800.83	2.49	17,998.07	20,798.90	0.31	47.02
from ≥ 2 years	2	38,141.35	13,555.01	0.00	51,696.36	45.90	129,633.42	181,329.78	2.66	51.68
Subtotal	120	88,788.63	23,851.35	0.00	112,639.98	100.00	6,703,486.34	6,816,126.32	100.00	40.26
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	120	88,788.63	23,851.35	0.00	112,639.98		6,703,486.34	6,816,126.32		40.26

Additional information