

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 10/31/2010
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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
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Assets Custodian
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Deloitte (ejercicios 2009 a actual)
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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	1.44
		Final Maturity	Date	2.00	4.00	6.00	8.00	10.00	12.00	16.00
		Final Maturity	Date	02/06/2016	08/29/2015	01/08/2015	08/07/2014	04/14/2014	12/31/2013	09/28/2013
	Without optional redemption *	Average life	Years	0.04	0.04	0.04	0.04	0.04	0.04	0.04
		Final Maturity	Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	11/12/2016	05/12/2016	11/12/2015
		Final Maturity	Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	11/12/2016	05/12/2016	11/12/2015
Series B	With optional redemption *	Average life	Years	6.07	5.44	4.91	4.47	4.08	3.75	3.47
		Final Maturity	Date	11/12/2016	04/08/2016	09/28/2015	04/17/2015	11/28/2014	07/31/2014	04/18/2014
		Final Maturity	Date	11/12/2016	04/08/2016	09/28/2015	04/17/2015	11/28/2014	07/31/2014	04/18/2014
	Without optional redemption *	Average life	Years	17.04	15.79	14.79	13.79	12.79	11.79	11.04
		Final Maturity	Date	11/12/2027	08/12/2026	08/12/2025	08/12/2024	08/12/2023	08/12/2022	11/12/2021
		Final Maturity	Date	11/12/2027	08/12/2026	08/12/2025	08/12/2024	08/12/2023	08/12/2022	11/12/2021
Series C	With optional redemption *	Average life	Years	5.31	4.71	4.24	3.82	3.51	3.23	2.98
		Final Maturity	Date	02/19/2016	07/14/2015	01/24/2015	08/25/2014	05/04/2014	01/22/2014	10/22/2013
		Final Maturity	Date	02/19/2016	07/14/2015	01/24/2015	08/25/2014	05/04/2014	01/22/2014	10/22/2013
	Without optional redemption *	Average life	Years	6.11	5.48	4.96	4.52	3.94	3.15	2.22
		Final Maturity	Date	12/07/2016	04/23/2016	10/15/2015	05/06/2015	10/08/2014	12/23/2013	01/18/2013
		Final Maturity	Date	12/07/2016	04/23/2016	10/15/2015	05/06/2015	10/08/2014	12/23/2013	01/18/2013
Series C	With optional redemption *	Average life	Years	9.04	8.04	7.29	6.53	6.04	5.53	5.04
		Final Maturity	Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	11/12/2016	05/12/2016	11/12/2015
		Final Maturity	Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	11/12/2016	05/12/2016	11/12/2015
	Without optional redemption *	Average life	Years	19.77	18.67	17.58	16.56	15.73	15.14	14.72
		Final Maturity	Date	08/01/2030	06/27/2029	05/25/2028	05/17/2027	07/18/2026	12/15/2025	07/17/2025
		Final Maturity	Date	08/01/2030	06/27/2029	05/25/2028	05/17/2027	07/18/2026	12/15/2025	07/17/2025

* 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	% CE	% CE
Series A	91.92%	310,789,029.12	10.18%	96.35%	987,600,000.00
Series B	3.38%	11,437,036.80	6.80%	2.10%	21,500,000.00
Series C	4.70%	15,900,000.00	2.10%	1.55%	15,900,000.00
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		9,059,118.46	0.900%
Servicer ppal collect not yet credited		1,494,117.86	
Servicer ints collect not yet credited		205,120.12	
Liabilities		Available	Balance
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	Count
Principal		6,669	12,267
Principal outstanding		328,785,453.81	1,025,007,956.83
Average loan		49,300.56	83,558.16
Minimum		9.97	12,002.10
Maximum		241,083.69	297,678.05
Interest rate			
Weighted average (wac)		1.84%	4.22%
Minimum		1.39%	3.50%
Maximum		3.22%	5.96%
Final maturity			
Weighted average (WARM) (months)		170	252
Minimum		11/02/2010	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%		2.38	6.62
10.01 - 20%		8.41	15.68
20.01 - 30%		13.11	25.43
30.01 - 40%		19.27	35.30
40.01 - 50%		24.83	45.15
50.01 - 60%		22.86	55.03
60.01 - 70%		9.14	63.16
70.01 - 80%			39.48
Weighted average (WALTV)		41.18	61.62
Minimum		0.01	0.86
Maximum		68.20	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)	0.30%	0.22%	0.34%	0.44%	0.68%
Annual Percentage Rate (CPR)	3.58%	2.62%	4.01%	5.16%	7.84%

Geographic distribution

	Current	At constitution date
Andalucia	9.01%	8.52%
Aragon	1.60%	1.68%
Asturias	1.86%	1.81%
Balearic Islands	2.01%	2.03%
Basque Country	7.95%	7.80%
Canary Islands	3.76%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.78%	1.75%
Castilla-Leon	5.66%	5.77%
Catalonia	18.03%	15.97%
Extremadura	0.48%	0.53%
Galicia	4.53%	3.93%
La Rioja	0.19%	0.26%
Madrid	32.14%	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	107	20,732.23	2,733.61	0.00	23,465.84	30.49	5,823,112.85	5,846,578.69	81.58	38.10
from > 1 to ≤ 2 months	13	8,125.92	1,881.30	0.00	10,007.22	13.00	836,632.20	846,639.42	11.81	48.47
from > 2 to ≤ 3 months	5	6,079.59	1,473.86	0.00	7,553.45	9.81	321,647.80	329,201.25	4.59	51.23
from > 3 to ≤ 6 months	3	4,678.37	435.59	0.00	5,113.96	6.65	44,013.57	49,127.53	0.69	8.54
from > 6 to < 12 months	2	7,443.18	703.51	0.00	8,146.69	10.59	45,989.36	54,136.05	0.76	31.31
from ≥ 12 to < 18 months	1	2,110.79	702.88	0.00	2,813.67	3.66	17,657.96	20,471.63	0.29	46.28
from ≥ 2 years	1	17,390.05	2,468.21	0.00	19,858.26	25.80	725.48	20,583.74	0.29	25.28
Subtotal	132	66,560.13	10,398.96	0.00	76,959.09	100.00	7,089,779.22	7,166,738.31	100.00	38.51
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	132	66,560.13	10,398.96	0.00	76,959.09		7,089,779.22	7,166,738.31		38.51

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