

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2010
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

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	30,530.05 301,514,773.80 30.53%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	1.2680% 02/14/2011 101.08 Gross 81.87 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	02/14/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	51,608.12 11,095,745.80 51.61%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.4980% 02/14/2011 201.86 Gross 163.51 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	2.2480% 02/14/2011 586.98 Gross 475.45 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		328,510,519.60	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	5.27	4.65	4.16	3.72	3.40	3.10	2.83	2.65		
		Final Maturity	Years	8.96	7.96	7.21	6.46	5.96	5.46	4.96	4.71		
	Without optional redemption *	Average life	Years	6.09	5.45	4.91	4.44	4.05	3.71	3.41	3.15		
		Final Maturity	Years	16.97	15.72	14.72	13.72	12.71	11.71	10.96	10.22		
	With optional redemption *	Average life	Years	5.28	4.65	4.17	3.74	3.41	3.11	2.85	2.66		
		Final Maturity	Years	8.96	7.96	7.21	6.46	5.96	5.46	4.96	4.71		
Series B	Without optional redemption *	Average life	Years	6.10	5.46	4.92	4.45	4.05	3.46	2.68	1.79		
		Final Maturity	Years	16.97	15.72	14.72	13.72	12.96	12.96	12.96	12.96		
	With optional redemption *	Average life	Years	8.96	7.96	7.21	6.46	5.96	5.46	4.96	4.71		
		Final Maturity	Years	11/14/2019	11/14/2018	02/14/2018	05/14/2017	11/14/2016	05/14/2016	11/14/2015	08/14/2015		
	Without optional redemption *	Average life	Years	19.68	18.59	17.51	16.49	15.53	14.78	14.24	13.86		
		Final Maturity	Years	08/01/2030	06/29/2029	05/28/2028	05/22/2027	06/07/2026	09/06/2025	02/22/2025	10/04/2024		
Series C	With optional redemption *	Average life	Years	26.23	26.23	26.23	26.23	26.23	26.23	26.23	26.23		
		Final Maturity	Years	02/14/2037	02/14/2037	02/14/2037	02/14/2037	02/14/2037	02/14/2037	02/14/2037	02/14/2037		
	Without optional redemption *	Average life	Years	19.68	18.59	17.51	16.49	15.53	14.78	14.24	13.86		
		Final Maturity	Years	08/01/2030	06/29/2029	05/28/2028	05/22/2027	06/07/2026	09/06/2025	02/22/2025	10/04/2024		
	With optional redemption *	Average life	Years	8.96	7.96	7.21	6.46	5.96	5.46	4.96	4.71		
		Final Maturity	Years	11/14/2019	11/14/2018	02/14/2018	05/14/2017	11/14/2016	05/14/2016	11/14/2015	08/14/2015		

* 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	91.78%	301,514,773.80	10.32%	96.35%	4.70%
Series B	3.38%	11,095,745.80	6.94%	2.10%	2.60%
Series C	4.84%	15,900,000.00	2.10%	1.55%	1.05%
Issue of Bonds		328,510,519.60		1,025,000,000.00	
Subord. Line of Credit (Available)	2.10%	6,898,722.09		10,762,500.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		2,223,330.36	1.060%
Servicer ppal collect not yet credited		1,667,206.02	
Servicer ints collect not yet credited		202,273.35	
Liabilities		Available	Balance
Subordinated Credit L/T		6,898,722.09	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		6,618	12,267
Principal			
Principal outstanding		324,812,126.76	1,025,007,956.83
Average loan		49,080.10	83,558.16
Minimum		8.09	12,002.10
Maximum		240,256.06	297,678.05
Interest rate			
Weighted average (wac)		1.86%	4.22%
Minimum		1.39%	3.50%
Maximum		3.25%	5.96%
Final maturity			
Weighted average (WARM) (months)		170	252
Minimum		12/01/2010	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%		2.47	6.70
10.01 - 20%		8.47	15.70
20.01 - 30%		13.38	25.49
30.01 - 40%		19.55	35.38
40.01 - 50%		24.42	45.12
50.01 - 60%		22.85	54.94
60.01 - 70%		8.86	63.06
70.01 - 80%			39.48
Weighted average (WALT)		40.98	61.62
Minimum		0.01	0.86
Maximum		68.03	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)	0.48%	0.33%	0.37%	0.45%	0.68%
Annual Percentage Rate (CPR)	5.58%	3.85%	4.30%	5.22%	7.81%

Geographic distribution

	Current	At constitution date
Andalucia	9.03%	8.52%
Aragon	1.60%	1.68%
Asturias	1.87%	1.81%
Balearic Islands	2.02%	2.03%
Basque Country	7.92%	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	32.12%	35.08%
Murcia	1.78%	1.76%
Navarra	0.64%	0.84%
Valencia	6.66%	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	116	26,563.32	3,841.38	0.00	30,404.70	33.27	6,192,213.03	6,222,617.73	74.21	32.71
from > 1 to ≤ 2 months	25	12,676.72	2,986.80	0.00	15,663.52	17.14	1,530,417.87	1,546,081.39	18.44	50.96
from > 2 to ≤ 3 months	5	7,966.89	2,101.20	0.00	10,068.09	11.02	464,151.76	474,219.85	5.66	50.19
from > 3 to ≤ 6 months	1	1,470.92	46.56	0.00	1,517.48	1.66	7,478.94	8,996.42	0.11	15.12
from > 6 to < 12 months	3	9,420.76	1,192.91	0.00	10,613.67	11.61	81,102.96	91,716.63	1.09	38.90
from ≥ 12 to < 18 months	1	2,281.43	743.20	0.00	3,024.63	3.31	17,487.32	20,511.95	0.24	46.37
from ≥ 2 years	1	17,631.46	2,469.44	0.00	20,100.90	21.99	484.07	20,584.97	0.25	25.28
Subtotal	152	78,011.50	13,381.49	0.00	91,392.99	100.00	8,293,335.95	8,384,728.94	100.00	35.79
<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	152	78,011.50	13,381.49	0.00	91,392.99		8,293,335.95	8,384,728.94		35.79

Additional information