BANKINTER 4 Fondo de Titulización Hipotecaria

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 12/31/2010
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
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P 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	5.03	4.49	3.96	3.60	3.28	3.00	2.73	2.49
			Date	01/10/2016	06/28/2015	12/13/2014	08/05/2014	04/12/2014	12/28/2013	09/24/2013	06/26/2013
		Final Maturity	Years	8.62	7.88	6.88	6.37	5.88	5.37	4.87	4.37
			Date	08/14/2019	11/14/2018	11/14/2017	05/14/2017	11/14/2016	05/14/2016	11/14/2015	05/14/2015
	Without optional redemption *	Average life	Years	5.90	5.28	4.75	4.31	3.92	3.59	3.31	3.06
			Date	11/22/2016	04/09/2016	10/01/2015	04/20/2015	12/01/2014	08/03/2014	04/20/2014	01/19/2014
		Final Maturity	Years	16.88	15.38	14.63	13.63	12.63	11.63	10.88	10.13
			Date	11/14/2027	05/14/2026	08/14/2025	08/14/2024	08/14/2023	08/14/2022	11/14/2021	02/14/2021
Series B	With optional redemption *	Average life	Years	5.04	4.51	3.97	3.61	3.30	3.01	2.75	2.50
			Date	01/14/2016	07/02/2015	12/18/2014	08/10/2014	04/17/2014	01/02/2014	09/29/2013	07/02/2013
		Final Maturity	Years	8.62	7.88	6.88	6.37	5.88	5.37	4.87	4.37
			Date	08/14/2019	11/14/2018	11/14/2017	05/14/2017	11/14/2016	05/14/2016	11/14/2015	05/14/2015
	Without optional redemption *	Average life	Years	5.91	5.29	4.77	4.32	3.92	3.34	2.57	1.69
			Date	11/26/2016	04/13/2016	10/05/2015	04/25/2015	12/01/2014	05/03/2014	07/25/2013	09/06/2012
		Final Maturity	Years	16.88	15.38	14.63	13.63	12.88	12.88	12.88	12.88
			Date	11/14/2027	05/14/2026	08/14/2025	08/14/2024	11/14/2023	11/14/2023	11/14/2023	11/14/2023
Series C	With optional redemption *	Average life	Years	8.62	7.88	6.88	6.37	5.88	5.37	4.87	4.37
			Date	08/14/2019	11/14/2018	11/14/2017	05/14/2017	11/14/2016	05/14/2016	11/14/2015	05/14/2015
		Final Maturity	Years	8.62	7.88	6.88	6.37	5.88	5.37	4.87	4.37
			Date	08/14/2019	11/14/2018	11/14/2017	05/14/2017	11/14/2016	05/14/2016	11/14/2015	05/14/2015
	Without optional redemption *	Average life	Years	19.56	18.47	17.39	16.37	15.42	14.68	14.15	13.77
			Date	07/17/2030	06/14/2029	05/16/2028	05/12/2027	05/29/2026	09/01/2025	02/19/2025	10/04/2024
		Final Maturity	Years	26.14	26.14	26.14	26.14	26.14	26.14	26.14	26.14
			Date	02/14/2037	02/14/2037	02/14/2037	02/14/2037	02/14/2037	02/14/2037	02/14/2037	02/14/2037

* 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	% CE		At issue date	% CE
Series A	91.78%	301,514,773.80	10.32%	96.35%	987,600,000.00	4.70%
Series B	3.38%	11,095,745.80	6.94%	2.10%	21,500,000.00	2.60%
Series C	4.84%	15,900,000.00	2.10%	1.55%	15,900,000.00	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		1.05%	10,762,500.00	

Other financial operations (current)

Assets		Balance	Interest
Treasury Account		8,820,196.07	1.060%
Servicer ppal collect not yet credited		3,429,552.12	
Servicer ints collect not yet credited		153,202.84	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Credit L/T	6,898,722.09	0.00	2.050%
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	6,532	12,267
Principal		
Principal outstanding	317,015,687.98	1,025,007,956.83
Average loan	48,532.71	83,558.16
Minimum	9.83	12,002.10
Maximum	239,449.68	297,678.05
Interest rate		
Weighted average (wac)	1.90%	4.22%
Minimum	1.39%	3.50%
Maximum	3.25%	5.96%
Final maturity		
Weighted average (WARM) (months)	169	252
Minimum	01/02/2011	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	2.59	6.67	0.18	6.70
10.01 - 20%	8.63	15.69	1.04	16.60
20.01 - 30%	13.63	25.53	3.24	25.57
30.01 - 40%	19.74	35.38	6.78	35.63
40.01 - 50%	24.57	45.17	11.33	45.35
50.01 - 60%	22.09	54.90	15.61	55.23
60.01 - 70%	8.75	62.91	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)		40.72		61.62
Minimum		0.00		0.86
Maximum		67.86		79.93

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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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CDC IXIS Capital Markets
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.67%	0.82%	0.55%	0.47%	0.69%
Annual Percentage Rate (CPR)	18.31%	9.40%	6.40%	5.53%	7.92%

Geographic distribution

	Current	At constitution date
Andalucia	9.07%	8.52%
Aragon	1.61%	1.68%
Asturias	1.88%	1.81%
Balearic Islands	2.05%	2.03%
Basque Country	7.90%	7.80%
Canary Islands	3.77%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.78%	1.75%
Castilla-Leon	5.63%	5.77%
Catalonia	18.09%	15.97%
Extremadura	0.48%	0.53%
Galicia	4.52%	3.93%
La Rioja	0.19%	0.26%
Madrid	32.02%	35.08%
Murcia	1.77%	1.76%
Navarra	0.63%	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	%			%	
Delinquencies										
Up to 1 month	86	15,538.51	2,576.35	0.00	18,114.86	22.47	4,457,184.88	4,475,299.74	69.14	38.36
from > 1 to ≤ 2 months	22	11,376.55	2,959.07	0.00	14,335.62	17.78	1,328,896.17	1,343,231.79	20.75	42.58
from > 2 to ≤ 3 months	7	10,179.37	2,149.96	0.00	12,329.33	15.30	501,233.72	513,563.05	7.93	47.95
from > 3 to ≤ 6 months	2	2,263.02	317.04	0.00	2,580.06	3.20	42,986.13	45,566.19	0.70	37.23
from > 6 to < 12 months	2	9,260.21	863.54	0.00	10,123.75	12.56	44,172.33	54,296.08	0.84	31.41
from ≥ 12 to < 18 months	1	2,161.37	620.59	0.00	2,781.96	3.45	17,316.29	20,098.25	0.31	45.44
from ≥ 2 years	1	17,873.28	2,470.26	0.00	20,343.54	25.24	242.25	20,585.79	0.32	25.28
Subtotal	121	68,652.31	11,956.81	0.00	80,609.12	100.00	6,392,031.77	6,472,640.89	100.00	39.68
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	121	68,652.31	11,956.81	0.00	80,609.12		6,392,031.77	6,472,640.89		39.68

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