BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2011
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	27,139.19 268,026,640.44 27.14%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	1.7650% 11/14/2011 125.07 Gross 101.31 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/14/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	45,876.19 9,863,380.85 45.88%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.9950% 11/14/2011 238.98 Gross 193.57 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	2.7450% 11/14/2011 716.75 Gross 580.57 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 A-	Baa3 BBB+
Total		293,790,021.29	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% 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	5.02	4.40	3.99	3.56	3.24	2.95	2.75	2.50
			Date	10/04/2016	02/22/2016	09/27/2015	04/22/2015	12/26/2014	09/09/2014	06/29/2014	03/28/2014
		Final Maturity	Years	8.13	7.13	6.62	5.88	5.38	4.88	4.62	4.13
			Date	11/14/2019	11/14/2018	05/14/2018	08/14/2017	02/14/2017	08/14/2016	05/14/2016	11/14/2015
	Without optional redemption *	Average life	Years	5.96	5.34	4.82	4.37	3.99	3.66	3.37	3.12
			Date	09/14/2017	01/31/2017	07/24/2016	02/12/2016	09/25/2015	05/26/2015	02/10/2015	11/10/2014
		Final Maturity	Years	16.39	14.88	13.88	13.13	12.13	11.38	10.63	9.88
			Date	02/14/2028	08/14/2026	08/14/2025	11/14/2024	11/14/2023	02/14/2023	05/14/2022	08/14/2021
Series B	With optional redemption *	Average life	Years	5.02	4.40	4.00	3.57	3.25	2.95	2.75	2.50
			Date	10/05/2016	02/23/2016	09/28/2015	04/24/2015	12/28/2014	09/11/2014	07/01/2014	03/31/2014
		Final Maturity	Years	8.13	7.13	6.62	5.88	5.38	4.88	4.62	4.13
			Date	11/14/2019	11/14/2018	05/14/2018	08/14/2017	02/14/2017	08/14/2016	05/14/2016	11/14/2015
	Without optional redemption *	Average life	Years	5.97	5.35	4.82	4.38	3.88	3.14	2.23	1.22
			Date	09/15/2017	02/01/2017	07/26/2016	02/13/2016	08/16/2015	11/17/2014	12/20/2013	12/18/2012
		Final Maturity	Years	16.39	14.88	13.88	13.13	12.88	12.88	12.88	12.88
			Date	02/14/2028	08/14/2026	08/14/2025	11/14/2024	08/14/2024	08/14/2024	08/14/2024	08/14/2024
Series C	With optional redemption *	Average life	Years	8.13	7.13	6.62	5.88	5.38	4.88	4.62	4.13
			Date	11/14/2019	11/14/2018	05/14/2018	08/14/2017	02/14/2017	08/14/2016	05/14/2016	11/14/2015
		Final Maturity	Years	8.13	7.13	6.62	5.88	5.38	4.88	4.62	4.13
			Date	11/14/2019	11/14/2018	05/14/2018	08/14/2017	02/14/2017	08/14/2016	05/14/2016	11/14/2015
	Without optional redemption *	Average life	Years	18.96	17.91	16.86	15.88	15.03	14.41	13.96	13.64
			Date	09/08/2030	08/23/2029	08/06/2028	08/14/2027	10/06/2026	02/20/2026	09/10/2025	05/16/2025
		Final Maturity	Years	25.39	25.39	25.39	25.39	25.39	25.39	25.39	25.39
			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			At issue date		
			% CE			% CE
Series A	91.23%	268,026,640.44	10.87%	96.35%	987,600,000.00	4.70%
Series B	3.36%	9,863,380.85	7.51%	2.10%	21,500,000.00	2.60%
Series C	5.41%	15,900,000.00	2.10%	1.55%	15,900,000.00	1.05%
Issue of Bonds		293,790,021.29			1,025,000,000.00	
Subord. Line of Credit (Available)	2.10%	6,169,592.27		1.05%	10,762,500.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		5,106,173.52	1.570%
Servicer ppal collect not yet credited		850,353.68	
Servicer ints collect not yet credited		192,965.76	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Credit L/T	6,169,592.27	0.00	2.550%
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	6,163	12,267
Principal		
Principal outstanding	288,620,201.69	1,025,007,956.83
Average loan	46,831.12	83,558.16
Minimum	9.20	12,002.10
Maximum	227,299.80	297,678.05
Interest rate		
Weighted average (wac)	2.36%	4.22%
Minimum	1.68%	3.50%
Maximum	4.00%	5.96%
Final maturity		
Weighted average (WARM) (months)	163	252
Minimum	10/02/2011	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%	2.81	6.67	0.18	6.70
10.01 - 20%	9.35	15.56	1.04	16.60
20.01 - 30%	14.78	25.46	3.24	25.57
30.01 - 40%	21.75	35.41	6.78	35.63
40.01 - 50%	23.58	44.88	11.33	45.35
50.01 - 60%	21.13	54.39	15.61	55.23
60.01 - 70%	6.60	61.96	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)		39.27		61.62
Minimum		0.00		0.86
Maximum		66.38		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

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2011
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)

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.27%	0.27%	0.42%	0.65%
Annual Percentage Rate (CPR)	1.78%	3.15%	3.20%	4.97%	7.56%

Geographic distribution

	Current	At constitution date
Andalucia	9.02%	8.52%
Aragon	1.61%	1.68%
Asturias	1.90%	1.81%
Balearic Islands	2.10%	2.03%
Basque Country	7.92%	7.80%
Canary Islands	3.82%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.81%	1.75%
Castilla-Leon	5.61%	5.77%
Catalonia	18.29%	15.97%
Extremadura	0.47%	0.53%
Galicia	4.50%	3.93%
La Rioja	0.20%	0.26%
Madrid	31.81%	35.08%
Murcia	1.79%	1.76%
Navarra	0.62%	0.84%
Valencia	6.60%	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	96	23,308.98	4,227.51	0.00	27,536.49	27.31	5,348,305.79	5,375,842.28	70.08	34.61
from > 1 to ≤ 2 months	21	12,301.18	3,619.07	0.00	15,920.25	15.79	1,255,742.33	1,271,662.58	16.58	44.10
from > 2 to ≤ 3 months	10	9,125.61	3,253.75	0.00	12,379.36	12.28	704,096.32	716,475.68	9.34	49.15
from > 3 to ≤ 6 months	5	8,190.66	1,525.47	0.00	9,716.13	9.63	185,620.15	195,336.28	2.55	42.17
from > 6 to < 12 months	2	3,124.11	1,037.51	0.00	4,161.62	4.13	50,016.74	54,178.36	0.71	50.57
from ≥ 12 to < 18 months	1	9,766.49	780.03	0.00	10,546.52	10.46	26,678.26	37,224.78	0.49	32.66
from ≥ 2 years	1	18,115.53	2,470.67	0.00	20,586.20	20.41	0.00	20,586.20	0.27	25.28
Subtotal	136	83,932.56	16,914.01	0.00	100,846.57	100.00	7,570,459.59	7,671,306.16	100.00	37.17
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	136	83,932.56	16,914.01	0.00	100,846.57		7,570,459.59	7,671,306.16		37.17

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