

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2005
Currency: EUR



Date of constitution
09/24/2002

VAT Reg. no.
G83419192

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
Ernst&Young

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	71,734.67 708,451,600.92 71.73%	100,000.00 987,600,000.00	Floating 3-M Euribor + 0.220% 12.Feb/May/Aug/Nov	2.3450% 08/12/2005 429.89 Gross 365.41 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	08/12/2005 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	100,000.00 21,500,000.00 100.00%	100,000.00 21,500,000.00	Floating 3-M Euribor + 0.450% 12.Feb/May/Aug/Nov	2.5750% 08/12/2005 658.06 Gross 559.35 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutential	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	3.3250% 08/12/2005 849.72 Gross 722.26 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutential	Baa3 BBB+	Baa3 BBB+
Total		745,851,600.92	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0,00	0,60	0,70	0,80	0,90	1,00	1,10	1,20	
		% Annual equivalent CPR		0,00	6,97	8,08	9,19	10,28	11,36	12,43	13,49	
Series A	With optional redemption *	Average life	Years	9.43	5.79	5.41	5.07	4.78	4.49	4.25	4.06	
			Date	11/03/2014	03/14/2011	10/26/2010	06/23/2010	03/10/2010	11/25/2009	08/30/2009	06/20/2009	
		Final Maturity	Years	18.72	12.96	12.21	11.46	10.96	10.21	9.71	9.46	
			Date	02/12/2024	05/12/2018	08/12/2017	11/12/2016	05/12/2016	08/12/2015	02/12/2015	11/12/2014	
	Without optional redemption *	Average life	Years	9.71	6.10	5.71	5.37	5.07	4.79	4.54	4.32	
			Date	02/13/2015	07/04/2011	02/14/2011	10/13/2010	06/23/2010	03/14/2010	12/13/2009	09/22/2009	
		Final Maturity	Years	25.22	20.21	19.47	18.72	17.96	17.21	16.46	15.96	
			Date	08/12/2030	08/12/2025	11/12/2024	02/12/2024	05/12/2023	08/12/2022	11/12/2021	05/12/2021	
Series B	With optional redemption *	Average life	Years	11.12	6.86	6.42	6.00	5.67	5.33	5.04	4.81	
			Date	07/10/2016	04/08/2012	10/29/2011	05/31/2011	01/28/2011	09/27/2010	06/12/2010	03/21/2010	
		Final Maturity	Years	18.72	12.96	12.21	11.46	10.96	10.21	9.71	9.46	
			Date	02/12/2024	05/12/2018	08/12/2017	11/12/2016	05/12/2016	08/12/2015	02/12/2015	11/12/2014	
	Without optional redemption *	Average life	Years	11.46	7.23	6.79	6.38	6.02	5.69	5.39	5.12	
			Date	11/11/2016	08/22/2012	03/11/2012	10/14/2011	06/04/2011	02/06/2011	10/18/2010	07/13/2010	
		Final Maturity	Years	25.22	20.21	19.47	18.72	17.96	17.21	16.46	15.96	
			Date	08/12/2030	08/12/2025	11/12/2024	02/12/2024	05/12/2023	08/12/2022	11/12/2021	05/12/2021	
Series C	With optional redemption *	Average life	Years	18.72	12.96	12.21	11.46	10.96	10.21	9.71	9.46	
			Date	02/12/2024	05/12/2018	08/12/2017	11/12/2016	05/12/2016	08/12/2015	02/12/2015	11/12/2014	
		Final Maturity	Years	18.72	12.96	12.21	11.46	10.96	10.21	9.71	9.46	
			Date	02/12/2024	05/12/2018	08/12/2017	11/12/2016	05/12/2016	08/12/2015	02/12/2015	11/12/2014	
	Without optional redemption *	Average life	Years	27.34	22.91	22.16	21.44	20.74	20.05	19.38	18.73	
			Date	09/26/2032	04/20/2028	07/24/2027	11/03/2026	02/20/2026	06/14/2025	10/13/2024	02/17/2024	
		Final Maturity	Years	31.73	31.73	31.73	31.73	31.73	31.73	31.73	31.73	
			Date	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	

* 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	94.99%	708,451,600.92	6.45%	96.35%	987,600,000.00	4.70%
Series B	2.88%	21,500,000.00	3.57%	2.10%	21,500,000.00	2.60%
Series C	2.13%	15,900,000.00	1.44%	1.55%	15,900,000.00	1.05%
Issue of Bonds		745,851,600.92			1,025,000,000.00	
Subord. Line of Credit (Available)	1.44%	10,762,500.00		1.05%	10,762,500.00	

Other financial operations (current)			
Assets		Balance	
			Interest
Treasury Account		8,242,287.62	2.150%
Servicer ppal collect not yet credited		2,589,738.78	
Servicer ints collect not yet credited		683,247.25	
Liabilities	Available	Balance	
			Interest
Start-up Loan		591,960.36	3.130%
Subordinated Credit	10,762,500.00	0.00	3.130%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		10,481	12,267
Principal			
Principal outstanding		736,828,271.80	1,025,007,956.83
Average loan		70,301.33	83,558.16
Minimum		102.98	12,002.10
Maximum		282,072.23	297,678.05
Interest rate			
Weighted average (wac)		2.90%	4.22%
Minimum		2.67%	3.50%
Maximum		4.34%	5.96%
Final maturity			
Weighted average (WARM) (months)		220	252
Minimum		06/07/2005	04/28/2004
Maximum		12/24/2036	12/24/2036
Index (distribution)			
1-year EURIBOR/MIBOR		100.00	100.00

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.52	6.68
10.01 - 20%		2.75	15.95
20.01 - 30%		6.21	25.71
30.01 - 40%		11.21	35.17
40.01 - 50%		16.13	45.19
50.01 - 60%		22.11	55.33
60.01 - 70%		27.67	65.25
70.01 - 80%		13.41	72.23
Weighted average (WALTV)		53.27	61.62
Minimum		0.09	0.86
Maximum		75.93	79.93

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2005
Currency: EUR



Date of constitution
09/24/2002

VAT Reg. no.
G83419192

Management Company
Europa 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
Ernst&Young

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%	0.68%	0.88%	0.74%	0.63%
Anual equivalente (CPR)	8.55%	7.87%	10.05%	8.58%	7.32%

Geographic distribution		
	Current	At constitution date
Andalucia	8.40%	8.52%
Aragon	1.70%	1.68%
Asturias	1.86%	1.81%
Balearic Islands	1.99%	2.03%
Basque Country	7.94%	7.80%
Canary Islands	3.55%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.69%	1.75%
Castilla-Leon	5.91%	5.77%
Catalonia	16.11%	15.97%
Extremadura	0.53%	0.53%
Galicia	4.21%	3.93%
La Rioja	0.25%	0.26%
Madrid	34.88%	35.08%
Murcia	1.61%	1.76%
Navarra	0.78%	0.84%
Valencia	6.65%	6.76%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				%
Up to 1 month	105	20,923.82	8,012.99	0.00	28,936.81	49.15	7,443,150.61	7,472,087.42	79.93	49.59
1 to 2 months	15	6,702.07	3,051.28	0.00	9,753.35	16.57	901,599.99	911,353.34	9.75	50.22
2 to 3 months	9	7,852.27	4,420.23	0.00	12,272.50	20.85	754,327.13	766,599.63	8.20	61.11
3 to 6 months	2	2,340.42	1,539.36	0.00	3,879.78	6.59	175,603.69	179,483.47	1.92	65.28
12 to 18 months	1	3,329.12	698.74	0.00	4,027.86	6.84	14,786.41	18,814.27	0.20	23.10
Total	132	41,147.70	17,722.60	0.00	58,870.30		9,289,467.83	9,348,338.13		50.55