BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2005
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) 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	74,139.83 732,204,961.08 74.14%	100,000.00 987,600,000.00	Floating 3-M Euribor + 0.220% 12.Feb/May/Aug/Nov	2.3600% 05/12/2005 422.84 Gross 359.41 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	05/12/2005 "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	2.5900% 05/12/2005 625.92 Gross 532.03 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	3.3400% 05/12/2005 807.17 Gross 686.09 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		769,604,961.08	1,025,000,000.00						

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

				0,00	0,60	0,70	0,80	0,90	1,00	1,10	1,20
	% 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	9.41	5.77	5.39	5.05	4.74	4.48	4.24	4.02
			Date	08/24/2014	01/04/2011	08/19/2010	04/17/2010	12/24/2009	09/20/2009	06/25/2009	04/05/2009
		Final Maturity	Years	18.88	13.12	12.38	11.63	10.88	10.37	9.88	9.37
			Date	02/12/2024	05/12/2018	08/12/2017	11/12/2016	02/12/2016	08/12/2015	02/12/2015	08/12/2014
	Without optional redemption *	Average life	Years	9.68	6.06	5.68	5.34	5.04	4.76	4.51	4.29
			Date	12/03/2014	04/22/2011	12/04/2010	08/02/2010	04/12/2010	01/02/2010	10/03/2009	07/13/2009
		Final Maturity	Years	25.38	20.38	19.63	18.88	18.13	17.38	16.63	15.88
			Date	08/12/2030	08/12/2025	11/12/2024	02/12/2024	05/12/2023	08/12/2022	11/12/2021	02/12/2021
Series B	With optional redemption *	Average life	Years	11.38	7.03	6.58	6.15	5.78	5.46	5.17	4.90
			Date	08/15/2016	04/08/2012	10/26/2011	05/25/2011	01/07/2011	09/15/2010	05/29/2010	02/21/2010
		Final Maturity	Years	18.88	13.12	12.38	11.63	10.88	10.37	9.88	9.37
			Date	02/12/2024	05/12/2018	08/12/2017	11/12/2016	02/12/2016	08/12/2015	02/12/2015	08/12/2014
	Without optional redemption *	Average life	Years	11.73	7.40	6.94	6.52	6.15	5.82	5.51	5.24
			Date	12/19/2016	08/21/2012	03/07/2012	10/06/2011	05/24/2011	01/23/2011	10/01/2010	06/24/2010
		Final Maturity	Years	25.38	20.38	19.63	18.88	18.13	17.38	16.63	15.88
			Date	08/12/2030	08/12/2025	11/12/2024	02/12/2024	05/12/2023	08/12/2022	11/12/2021	02/12/2021
Series C	With optional redemption *	Average life	Years	18.88	13.12	12.38	11.63	10.88	10.37	9.88	9.37
			Date	02/12/2024	05/12/2018	08/12/2017	11/12/2016	02/12/2016	08/12/2015	02/12/2015	08/12/2014
		Final Maturity	Years	18.88	13.12	12.38	11.63	10.88	10.37	9.88	9.37
			Date	02/12/2024	05/12/2018	08/12/2017	11/12/2016	02/12/2016	08/12/2015	02/12/2015	08/12/2014
	Without optional redemption *	Average life	Years	27.53	23.06	22.32	21.59	20.88	20.19	19.51	18.86
			Date	10/03/2032	04/17/2028	07/19/2027	10/27/2026	02/11/2026	06/03/2025	09/29/2024	02/02/2024
		Final Maturity	Years	31.89	31.89	31.89	31.89	31.89	31.89	31.89	31.89
			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		% CE	At issue date		% CE
Series A	95.14%	732,204,961.08	6.26%	96.35%	987,600,000.00	4.70%
Series B	2.79%	21,500,000.00	3.47%	2.10%	21,500,000.00	2.60%
Series C	2.07%	15,900,000.00	1.40%	1.55%	15,900,000.00	1.05%
Issue of Bonds		769,604,961.08			1,025,000,000.00	
Subord. Line of Credit (Available)	1.40%	10,762,500.00		1.05%	10,762,500.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		15,524,407.07	2.170%
Servicer ppal collect not yet credited		3,646,629.73	
Servicer ints collect not yet credited		810,410.00	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		651,156.39	3.140%
Subordinated Credit	10,762,500.00	0.00	3.140%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	10,613	12,267
Principal		
Principal outstanding	753,118,928.51	1,025,007,956.83
Average loan	70,961.93	83,558.16
Minimum	149.52	12,002.10
Maximum	283,000.24	297,678.05
Interest rate		
Weighted average (wac)	2.87%	4.22%
Minimum	2.46%	3.50%
Maximum	4.30%	5.96%
Final maturity		
Weighted average (WARM) (months)	222	252
Minimum	04/10/2005	04/28/2004
Maximum	12/24/2036	12/24/2036
Index (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%	0.50	6.69	0.18	6.70
10.01 - 20%	2.60	15.90	1.04	16.60
20.01 - 30%	6.12	25.68	3.24	25.57
30.01 - 40%	10.97	35.16	6.78	35.63
40.01 - 50%	15.85	45.17	11.33	45.35
50.01 - 60%	21.68	55.35	15.61	55.23
60.01 - 70%	27.62	65.25	22.34	65.32
70.01 - 80%	14.67	72.39	39.48	75.58
Weighted average (WALTV)		53.67		61.62
Minimum		0.08		0.86
Maximum		76.18		79.93

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Additional information
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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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CDC IXIS Capital Markets
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Fund Auditors
Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%	0.78%	0.88%	0.72%	0.63%
Anual equivalente (CPR)	8.50%	8.92%	10.07%	8.33%	7.30%

Geographic distribution

	Current	At constitution date
Andalucia	8.38%	8.52%
Aragon	1.71%	1.68%
Asturias	1.86%	1.81%
Balearic Islands	2.03%	2.03%
Basque Country	7.91%	7.80%
Canary Islands	3.57%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.71%	1.75%
Castilla-Leon	5.86%	5.77%
Catalonia	16.16%	15.97%
Extremadura	0.53%	0.53%
Galicia	4.18%	3.93%
La Rioja	0.25%	0.26%
Madrid	34.85%	35.08%
Murcia	1.61%	1.76%
Navarra	0.81%	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	113	20,209.05	6,417.71	0.00	26,626.76	48.45	8,091,347.17	8,117,973.93	80.66	49.55
1 to 2 months	12	6,534.15	2,776.14	0.00	9,310.29	16.94	851,788.49	861,098.78	8.56	52.33
2 to 3 months	10	8,031.88	5,453.43	0.00	13,485.31	24.54	969,335.99	982,821.30	9.77	61.96
3 to 6 months	1	910.99	1,067.76	0.00	1,978.75	3.60	81,345.76	83,324.51	0.83	64.31
12 to 18 months	1	2,932.87	619.55	0.00	3,552.42	6.46	15,182.66	18,735.08	0.19	23.01
Total	137	38.618,94	16,334.59	0.00	54,953.53		10,009,000.07	10,063,953.60		50.76

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