

BANKINTER 4 Fondo de Titulización Hipotecaria



Brief report

Date: 08/31/2005
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
Sanlander 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	69,008.25 681,525,477.00 69.01%	100,000.00 987,600,000.00	Floating 3-M Euribor + 0.220% 12.Feb/May/Aug/Nov	2.3540% 11/14/2005 424.16 Gross 360.54 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/14/2005 "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	2.5840% 11/14/2005 674.71 Gross 573.50 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	3.3340% 11/14/2005 870.54 Gross 739.96 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	Baa3 BBB+	Baa3 BBB+
Total		718,925,477.00		1,025,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
				% Monthly CPR (SMM)								
				% Annual equivalent CPR								
				0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30	
Series A	With optional redemption *	Average life	Years	9.30	5.37	5.02	4.74	4.48	4.24	4.02	3.82	
		Date		12/17/2014	01/10/2011	09/07/2010	05/27/2010	02/21/2010	11/26/2009	09/07/2009	06/25/2009	
		Final Maturity	Years	18.21	11.96	11.21	10.70	10.21	9.70	9.21	8.70	
	Without optional redemption *	Average life	Years	9.61	5.68	5.34	5.04	4.77	4.52	4.30	4.09	
		Date		04/09/2015	05/05/2011	01/02/2011	09/13/2010	06/05/2010	03/07/2010	12/16/2009	10/02/2009	
		Final Maturity	Years	24.96	19.21	18.46	17.71	16.96	16.21	15.71	14.96	
Series B	With optional redemption *	Average life	Years	10.65	6.17	5.77	5.44	5.15	4.88	4.63	4.38	
		Date		04/20/2016	10/29/2011	06/06/2011	02/07/2011	10/23/2010	07/16/2010	04/16/2010	01/16/2010	
		Final Maturity	Years	18.21	11.96	11.21	10.70	10.21	9.70	9.21	8.70	
	Without optional redemption *	Average life	Years	11.01	6.53	6.14	5.79	5.48	5.20	4.95	4.70	
		Date		08/30/2016	03/11/2012	10/19/2011	06/15/2011	02/21/2011	11/11/2010	08/10/2010	05/13/2010	
		Final Maturity	Years	24.96	19.21	18.46	17.71	16.96	16.21	15.71	14.96	
Series C	With optional redemption *	Average life	Years	18.21	11.96	11.21	10.70	10.21	9.70	9.21	8.70	
		Date		11/12/2023	08/12/2017	11/12/2016	05/12/2016	11/12/2015	05/12/2015	11/12/2014	05/12/2014	
		Final Maturity	Years	18.21	11.96	11.21	10.70	10.21	9.70	9.21	8.70	
	Without optional redemption *	Average life	Years	27.04	21.90	21.19	20.49	19.81	19.15	18.51	17.89	
		Date		09/06/2032	07/19/2027	11/01/2026	02/21/2026	06/19/2025	10/21/2024	02/29/2024	07/18/2023	
		Final Maturity	Years	31.47	31.47	31.47	31.47	31.47	31.47	31.47	31.47	
				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	% CE	% CE	
Series A	94.80%	681,525,477.00	6.70%	96.35%	987,600,000.00
Series B	2.99%	21,500,000.00	3.71%	2.10%	21,500,000.00
Series C	2.21%	15,900,000.00	1.50%	1.55%	15,900,000.00
Issue of Bonds		718,925,477.00			1,025,000,000.00
Subord. Line of Credit (Available)	1.50%	10,762,500.00	1.05%		10,762,500.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,094,400.76	2.160%	
Servicer ppai collect not yet credited	2,512,981.26		
Servicer ints collect not yet credited	534,309.76		
Liabilities	Available	Balance	Interest
Start-up Loan		532,764.33	3.130%
Subordinated Credit	10,762,500.00	0.00	3.130%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,269	12,267	
Principal			
Principal outstanding	712,578,551.25	1,025,007,956.83	
Average loan	69,391.23	83,558.16	
Minimum	410.94	12,002.10	
Maximum	280,646.80	297,678.05	
Interest rate			
Weighted average (wac)	2.86%	4.22%	
Minimum	2.50%	3.50%	
Maximum	4.34%	5.96%	
Final maturity			
Weighted average (WARM) (months)	218	252	
Minimum	09/13/2005	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%	0.57	6.63	0.18	6.70
10.01 - 20%	2.86	15.92	1.04	16.60
20.01 - 30%	6.51	25.62	3.24	25.57
30.01 - 40%	11.45	35.10	6.78	35.63
40.01 - 50%	16.64	45.15	11.33	45.35
50.01 - 60%	22.73	55.30	15.61	55.23
60.01 - 70%	27.65	65.25	22.34	65.32
70.01 - 80%	11.59	71.99	39.48	75.58
Weighted average (WALTV)		52.65		61.62
Minimum		0.39		0.86
Maximum		75.55		79.93

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2005
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
Sanlander 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)	0.57%	0.67%	0.67%	0.76%	0.63%
Anual equivalente (CPR)	6.67%	7.72%	7.79%	8.73%	7.35%

Geographic distribution

	Current	At constitution date
Andalucia	8.36%	8.52%
Aragon	1.71%	1.68%
Asturias	1.88%	1.81%
Balearic Islands	1.97%	2.03%
Basque Country	7.97%	7.80%
Canary Islands	3.58%	3.58%
Cantabria	1.90%	1.93%
Castilla-La Mancha	1.71%	1.75%
Castilla-Leon	5.90%	5.77%
Catalonia	16.09%	15.97%
Extremadura	0.52%	0.53%
Galicia	4.21%	3.93%
La Rioja	0.25%	0.26%
Madrid	34.91%	35.08%
Murcia	1.62%	1.76%
Navarra	0.79%	0.84%
Valencia	6.63%	6.76%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	95	18,183.22	5,391.67	0.00	23,574.89	49.35	6,679,511.46	6,703,086.35	81.44	47.19
1 to 2 months	14	5,717.01	3,190.48	0.00	8,907.49	18.65	990,270.09	999,177.58	12.14	52.09
2 to 3 months	4	2,034.35	1,800.08	0.00	3,834.43	8.03	318,660.75	322,495.18	3.92	72.91
3 to 6 months	5	4,960.04	1,755.00	0.00	6,715.04	14.06	180,179.76	186,894.80	2.27	39.41
18 to 24 months	1	3,929.08	810.01	0.00	4,739.09	9.92	14,186.45	18,925.54	0.23	23.24
Total	119	34,823.70	12,947.24	0.00	47,770.94		8,182,808.51	8,230,579.45		48.07

Additional information