

# BANKINTER 4 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 10/31/2005  
**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

## 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 / Sequential	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" Sequential	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)														
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)										
				% Annual equivalent CPR										
				0.00	0.70	0.80	0.90	1.00	1.10	1.20	1.30			
				0.00	8.08	9.19	10.28	11.36	12.43	13.49	14.53			
Series A	With optional redemption *	Average life	Years	9.00	5.20	4.87	4.59	4.34	4.11	3.90	3.70			
		Final Maturity	Years	10/28/2014	01/10/2011	09/11/2010	06/03/2010	03/04/2010	12/09/2009	09/23/2009	07/12/2009			
	Without optional redemption *	Average life	Years	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	11/12/2023	08/12/2017	11/12/2016	05/12/2016	11/12/2015	05/12/2015	11/12/2014	05/12/2014			
Series B	With optional redemption *	Average life	Years	10.35	6.00	5.61	5.29	5.01	4.74	4.50	4.27			
		Final Maturity	Years	03/05/2016	10/29/2011	06/09/2011	02/14/2011	11/01/2010	07/28/2010	04/30/2010	02/06/2010			
	Without optional redemption *	Average life	Years	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	11/12/2023	08/12/2017	11/12/2016	05/12/2016	11/12/2015	05/12/2015	11/12/2014	05/12/2014			
Series C	With optional redemption *	Average life	Years	18.04	11.79	11.04	10.54	10.04	9.53	9.04	8.53			
		Final Maturity	Years	11/12/2023	08/12/2017	11/12/2016	05/12/2016	11/12/2015	05/12/2015	11/12/2014	05/12/2014			
	Without optional redemption *	Average life	Years	26.84	21.72	21.02	20.33	19.66	19.01	18.37	17.76			
		Final Maturity	Years	08/25/2032	07/17/2027	11/01/2026	02/23/2026	06/23/2025	10/27/2024	03/08/2024	07/29/2023			

\* 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	Interest
Treasury Account		23,638,701.85	2.160%
Servicer ppal collect not yet credited		2,816,965.92	
Servicer ints collect not yet credited		633,038.26	
Liabilities		Available	Balance
Start-up Loan			532,764.33
Subordinated Credit		10,762,500.00	3.130%

## Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal	Principal outstanding	696,728,664.44	1,025,007,956.83
	Average loan	68,670.28	83,558.16
	Minimum	302.45	12,002.10
	Maximum	279,657.80	297,678.05
Interest rate	Weighted average (wac)	2.84%	4.22%
	Minimum	2.50%	3.50%
	Maximum	4.34%	5.96%
Final maturity	Weighted average (WARM) (months)	216	252
	Minimum	11/13/2005	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%		0.64	6.81
10.01 - 20%		2.88	15.95
20.01 - 30%		6.75	25.55
30.01 - 40%		11.70	35.14
40.01 - 50%		16.94	45.19
50.01 - 60%		23.05	55.29
60.01 - 70%		27.85	65.25
70.01 - 80%		10.19	71.87
Weighted average (WALTV)		52.23	61.62
Minimum		0.21	0.86
Maximum		75.29	79.93

### Additional information

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.71%	0.62%	0.67%	0.77%	0.64%
Annual equivalente (CPR)	8.20%	7.21%	7.78%	8.82%	7.36%

### Geographic distribution

	Current	At constitution date
Andalucia	8.36%	8.52%
Aragon	1.72%	1.88%
Asturias	1.89%	1.81%
Balearic Islands	1.98%	2.03%
Basque Country	7.97%	7.80%
Canary Islands	3.60%	3.58%
Cantabria	1.89%	1.93%
Castilla-La Mancha	1.70%	1.75%
Castilla-Leon	5.90%	5.77%
Catalonia	16.18%	15.97%
Extremadura	0.52%	0.53%
Galicia	4.18%	3.93%
La Rioja	0.25%	0.26%
Madrid	34.79%	35.08%
Murcia	1.64%	1.76%
Navarra	0.79%	0.84%
Valencia	6.66%	6.76%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
Up to 1 month	104	21,768.41	7,036.96	0.00	28,805.37	56.89	7,494,239.52	7,523,044.89	84.82	47.71
1 to 2 months	13	5,992.93	2,697.64	0.00	8,690.57	17.16	959,360.40	968,050.97	10.91	55.96
2 to 3 months	5	3,142.95	1,509.83	0.00	4,652.78	9.19	235,763.95	240,416.73	2.71	52.17
3 to 6 months	3	2,121.59	1,151.56	0.00	3,273.15	6.46	115,995.97	119,269.12	1.34	47.21
18 to 24 months	1	4,333.76	876.91	0.00	5,210.67	10.29	13,781.77	18,992.44	0.21	23.32
<b>Total</b>	<b>126</b>	<b>37,359.64</b>	<b>13,272.90</b>	<b>0.00</b>	<b>50,632.54</b>		<b>8,819,141.61</b>	<b>8,869,774.15</b>		<b>48.48</b>

#### Additional information