

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 02/28/2007
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		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	Current	Original
Series A ES0313919005	09/30/2002 9,876	53,533.21 528,693,981.96	100,000.00 987,600,000.00	53.53%	Floating 3-M Euribor + 0.220% 12.Feb/May/Aug/Nov	4.0230% 05/14/2007 544.39 Gross 462.73 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	05/14/2007 "Pass-Through"	Aaa Aaa	Aaa Aaa
Series B ES0313919013	09/30/2002 215	90,492.74 19,455,939.10	100,000.00 21,500,000.00	90.49%	Floating 3-M Euribor + 0.450% 12.Feb/May/Aug/Nov	4.2530% 05/14/2007 972.85 Gross 826.92 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	100,000.00 15,900,000.00	100.00%	Floating 3-M Euribor + 1.200% 12.Feb/May/Aug/Nov	5.0030% 05/14/2007 1,264.65 Gross 1,074.95 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Sequential	Baa3 BBB+	Baa3 BBB+
Total		564,049,921.06	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)							
				0,00	0,87	1,06	1,25	1,44	1,64	1,84	2,05
				% Annual equivalent CPR							
				0,00	10,00	12,00	14,00	16,00	18,00	20,00	22,00
Series A	With optional redemption *	Average life	Years	8.70	4.54	4.08	3.70	3.40	3.14	2.90	2.68
		Final Maturity	Years	11/07/2015	09/13/2011	03/27/2011	11/09/2010	07/23/2010	04/17/2010	01/19/2010	11/01/2009
	Without optional redemption *	Average life	Years	16.22	9.47	8.46	7.72	7.21	6.72	6.21	5.72
		Final Maturity	Years	05/14/2023	08/14/2016	08/14/2015	11/14/2014	05/14/2014	11/14/2013	05/14/2013	11/14/2012
Series B	With optional redemption *	Average life	Years	9.12	4.94	4.47	4.07	3.73	3.43	3.17	2.94
		Final Maturity	Years	04/09/2016	02/05/2012	08/17/2011	03/24/2011	11/19/2010	08/02/2010	04/29/2010	02/04/2010
	Without optional redemption *	Average life	Years	23.22	16.47	15.47	14.22	13.22	12.21	11.47	10.72
		Final Maturity	Years	05/14/2030	08/14/2023	08/14/2022	05/14/2021	05/14/2020	05/14/2019	08/14/2018	11/14/2017
Series C	With optional redemption *	Average life	Years	8.70	4.55	4.09	3.71	3.41	3.15	2.91	2.69
		Final Maturity	Years	11/09/2015	09/17/2011	03/31/2011	11/14/2010	07/28/2010	04/22/2010	01/25/2010	11/07/2009
	Without optional redemption *	Average life	Years	16.22	9.47	8.46	7.72	7.21	6.72	6.21	5.72
		Final Maturity	Years	05/14/2023	08/14/2016	08/14/2015	11/14/2014	05/14/2014	11/14/2013	05/14/2013	11/14/2012
Series C	With optional redemption *	Average life	Years	9.13	4.95	4.48	4.08	3.74	3.39	2.91	2.35
		Final Maturity	Years	04/11/2016	02/09/2012	08/22/2011	03/28/2011	11/23/2010	07/19/2010	01/25/2010	07/06/2009
	Without optional redemption *	Average life	Years	23.22	16.47	15.47	14.22	13.22	12.97	12.97	12.97
		Final Maturity	Years	05/14/2030	08/14/2023	08/14/2022	05/14/2021	05/14/2020	02/14/2020	02/14/2020	02/14/2020
Series C	With optional redemption *	Average life	Years	16.22	9.47	8.46	7.72	7.21	6.72	6.21	5.72
		Final Maturity	Years	05/14/2023	08/14/2016	08/14/2015	11/14/2014	05/14/2014	11/14/2013	05/14/2013	11/14/2012
	Without optional redemption *	Average life	Years	25.50	19.40	18.22	17.08	16.01	15.07	14.41	13.95
		Final Maturity	Years	08/21/2032	07/17/2026	05/13/2025	03/24/2024	02/26/2023	03/22/2022	07/24/2021	02/06/2021
				29.98	29.98	29.98	29.98	29.98	29.98	29.98	29.98
				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	% CE	% CE
Series A	93.73%	528,693,981.96	8.18%	96.35%	987,600,000.00
Series B	3.45%	19,455,939.10	4.73%	2.10%	21,500,000.00
Series C	2.82%	15,900,000.00	1.91%	1.55%	15,900,000.00
Issue of Bonds		564,049,921.06			1,025,000,000.00
Subord. Line of Credit (Available)	1.91%	10,762,500.00		1.05%	10,762,500.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,628,682.73	3,860%	
Servicer ppal collect not yet credited	2,204,667.48		
Servicer ints collect not yet credited	770,466.56		
Liabilities	Available	Balance	Interest
Start-up Loan		177,588.15	4.800%
Subordinated Credit	10,762,500.00	0.00	4.800%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,967	12,267	
Principal			
Principal outstanding	558,084,958.50	1,025,007,956.83	
Average loan	62,237.64	83,558.16	
Minimum	64.92	12,002.10	
Maximum	266,892.03	297,678.05	
Interest rate			
Weighted average (wac)	4.10%	4.22%	
Minimum	3.07%	3.50%	
Maximum	5.56%	5.96%	
Final maturity			
Weighted average (WARM) (months)	202	252	
Minimum	03/04/2007	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		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.01	6.92	0.18	6.70
10.01 - 20%	4.07	15.70	1.04	16.50
20.01 - 30%	9.66	25.51	3.24	25.57
30.01 - 40%	13.48	35.28	6.78	35.63
40.01 - 50%	19.52	45.18	11.33	45.35
50.01 - 60%	23.78	55.03	15.61	55.23
60.01 - 70%	25.17	64.63	22.34	65.32
70.01 - 80%	3.30	71.10	39.48	75.58
Weighted average (WALTV)	48.45		61.62	
Minimum	0.05		0.86	
Maximum	73.22		79.93	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.61%	1.20%	0.97%	0.84%	0.72%
Annual Percentage Rate (CPR)	7.09%	13.51%	11.06%	9.62%	8.26%

Geographic distribution		
	Current	At constitution date
Andalucia	8.65%	8.52%
Aragon	1.70%	1.68%
Asturias	1.83%	1.81%
Balearic Islands	1.99%	2.03%
Basque Country	7.80%	7.80%
Canary Islands	3.70%	3.58%
Cantabria	1.83%	1.93%
Castilla-La Mancha	1.72%	1.75%
Castilla-Leon	5.86%	5.77%
Catalonia	16.37%	15.97%
Extremadura	0.50%	0.53%
Galicia	4.35%	3.93%
La Rioja	0.24%	0.26%
Madrid	34.28%	35.08%
Murcia	1.68%	1.76%
Navarra	0.74%	0.84%
Valencia	6.75%	6.76%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Up to 1 month	79	17,970.22	7,440.82	0.00	25,411.04	38.26	5,766,179.14	5,791,590.18	74.41
1 to 2 months	17	6,553.02	4,627.45	0.00	11,180.47	18.83	1,231,434.34	1,242,614.81	15.97
2 to 3 months	1	450.13	105.42	0.00	555.55	0.84	14,043.85	14,599.40	0.19
3 to 6 months	5	8,537.58	6,856.87	0.00	15,394.45	23.18	609,219.16	624,613.61	8.03
6 to 12 months	1	2,654.97	2,189.98	0.00	4,844.95	7.29	85,121.69	89,966.64	1.16
Over 2 years	1	7,603.53	1,428.29	0.00	9,031.82	13.60	10,512.00	19,543.82	0.25
Total	104	43,769.45	22,648.83	0.00	66,418.28		7,716,510.18	7,782,928.46	49.35

Each range includes the beginning but not the ending time