

# BANKINTER 4 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 03/31/2007  
**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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating
				(Bond Unit / Series Total / %Factor)	Current				Original	Final maturity (legal)	
Series A	ES0313919005	09/30/2002	9,876	53,533.21	100,000.00	Floating	3-M Euribor + 0.220%	4.0230%	11/12/2038	05/14/2007	Aaa
				528,693,981.96	987,600,000.00		12.Feb/May/Aug/Nov	05/14/2007	Quarterly	"Pass-Through"	Aaa
				53.53%				544.39 Gross	12.Feb/May/Aug/Nov		AAA
								462.73 Net			AAA
Series B	ES0313919013	09/30/2002	215	90,492.74	100,000.00	Floating	3-M Euribor + 0.450%	4.2530%	11/12/2038	To be determined	A2
				19,455,939.10	21,500,000.00		12.Feb/May/Aug/Nov	05/14/2007	Quarterly	"Pass-Through"	A+
				90.49%				972.85 Gross	12.Feb/May/Aug/Nov	Pro rata	A+
								826.92 Net		deferred start /	
										Sequential	
Series C	ES0313919021	09/30/2002	159	100,000.00	100,000.00	Floating	3-M Euribor + 1.200%	5.0030%	11/12/2038	To be determined	Baa3
				15,900,000.00	15,900,000.00		12.Feb/May/Aug/Nov	05/14/2007	Quarterly	"Pass-Through"	BBB+
				100.00%				1,264.65 Gross	12.Feb/May/Aug/Nov	Sequential	BBB+
								1,074.95 Net			
<b>Total</b>				<b>564,049,921.06</b>	<b>1,025,000,000.00</b>						

### 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	8.56	4.47	4.05	3.67	3.34	3.08	2.84	2.63		
		Final Maturity	Years	10/20/2015	09/17/2011	04/15/2011	12/01/2010	08/02/2010	04/28/2010	01/31/2010	11/14/2009		
			Date	16.13	9.38	8.63	7.88	7.13	6.63	6.13	5.63		
			Date	05/14/2023	08/14/2016	11/14/2015	02/14/2015	05/14/2014	11/14/2013	05/14/2013	11/14/2012		
	Without optional redemption *	Average life	Years	8.99	4.87	4.41	4.01	3.67	3.38	3.12	2.90		
		Final Maturity	Years	03/23/2016	02/10/2012	08/25/2011	04/03/2011	11/30/2010	08/15/2010	05/13/2010	02/20/2010		
			Date	23.14	16.64	15.38	14.13	13.13	12.38	11.38	10.63		
			Date	05/14/2030	11/14/2023	08/14/2022	05/14/2021	05/14/2020	08/14/2019	08/14/2018	11/14/2017		
Series B	With optional redemption *	Average life	Years	8.57	4.48	4.06	3.69	3.35	3.09	2.86	2.64		
		Final Maturity	Years	10/23/2015	09/20/2011	04/19/2011	12/05/2010	08/06/2010	05/02/2010	02/05/2010	11/19/2009		
			Date	16.13	9.38	8.63	7.88	7.13	6.63	6.13	5.63		
			Date	05/14/2023	08/14/2016	11/14/2015	02/14/2015	05/14/2014	11/14/2013	05/14/2013	11/14/2012		
	Without optional redemption *	Average life	Years	8.99	4.88	4.42	4.02	3.68	3.34	3.08	2.86		
		Final Maturity	Years	03/26/2016	02/14/2012	08/29/2011	04/07/2011	12/04/2010	08/02/2010	05/13/2010	07/29/2009		
			Date	23.14	16.64	15.38	14.13	13.13	12.88	12.88	12.88		
			Date	05/14/2030	11/14/2023	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	16.13	9.38	8.63	7.88	7.13	6.63	6.13	5.63		
		Final Maturity	Years	05/14/2023	08/14/2016	11/14/2015	02/14/2015	05/14/2014	11/14/2013	05/14/2013	11/14/2012		
			Date	16.13	9.38	8.63	7.88	7.13	6.63	6.13	5.63		
			Date	05/14/2023	08/14/2016	11/14/2015	02/14/2015	05/14/2014	11/14/2013	05/14/2013	11/14/2012		
	Without optional redemption *	Average life	Years	25.43	19.34	18.17	17.03	15.96	15.02	14.35	13.89		
		Final Maturity	Years	08/27/2032	07/28/2026	05/26/2025	04/07/2024	03/13/2023	04/04/2022	08/03/2021	02/13/2021		
			Date	29.90	29.90	29.90	29.90	29.90	29.90	29.90	29.90		
			Date	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	14,647,271.08	3.860%	
Servicer ppal collect not yet credited	2,316,744.14		
Servicer ints collect not yet credited	654,178.79		
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			
Count	Current		At constitution date
		8,887	12,267
Principal			
Principal outstanding	550,991,398.25		1,025,007,956.83
Average loan	61,999.71		83,588.16
Minimum	1.00		12,002.10
Maximum	266,359.59		297,678.05
Interest rate			
Weighted average (wac)	4.21%		4.22%
Minimum	3.07%		3.50%
Maximum	5.84%		5.96%
Final maturity			
Weighted average (WARM) (months)	201		252
Minimum	04/05/2007		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	6.96	0.18	6.70
10.01 - 20%	4.18	15.71	1.04	16.60
20.01 - 30%	9.69	25.45	3.24	25.57
30.01 - 40%	13.55	35.21	6.78	35.63
40.01 - 50%	19.62	45.15	11.33	45.35
50.01 - 60%	23.91	55.04	15.61	55.23
60.01 - 70%	25.00	64.62	22.34	65.32
70.01 - 80%	3.05	71.07	39.48	75.58
Weighted average (WALTV)		48.30		61.62
Minimum		0.00		0.86
Maximum		73.12		79.93

#### Additional information

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### Assets Custodian

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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)	0.81%	0.86%	0.99%	0.84%	0.72%
Annual Percentage Rate (CPR)	9.29%	9.80%	11.26%	9.64%	8.28%

### Geographic distribution

	Current	At constitution date
Andalucia	8.66%	8.52%
Aragon	1.69%	1.68%
Asturias	1.80%	1.81%
Balearic Islands	2.00%	2.03%
Basque Country	7.79%	7.80%
Canary Islands	3.69%	3.58%
Cantabria	1.84%	1.93%
Castilla-La Mancha	1.72%	1.75%
Castilla-Leon	5.87%	5.77%
Catalonia	16.36%	15.97%
Extremadura	0.50%	0.53%
Galicia	4.35%	3.93%
La Rioja	0.24%	0.26%
Madrid	34.32%	35.08%
Murcia	1.69%	1.76%
Navarra	0.73%	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	75	13,350.49	6,685.16	0.00	20,035.65	31.77	4,945,725.94	4,965,761.59	72.91	46.20
1 to 2 months	17	5,896.71	4,088.98	0.00	9,985.69	15.84	986,786.60	996,772.29	14.64	50.05
2 to 3 months	6	4,138.57	3,707.94	0.00	7,846.51	12.44	431,493.80	439,340.31	6.45	59.58
3 to 6 months	1	3,262.48	1,993.76	0.00	5,256.24	8.34	150,049.21	155,305.45	2.28	53.84
6 to 12 months	2	5,253.30	5,403.15	0.00	10,656.45	16.90	223,272.14	233,928.59	3.43	52.81
Over 2 years	1	7,809.90	1,464.64	0.00	9,274.54	14.71	10,305.63	19,580.17	0.29	24.04
<b>Total</b>	<b>102</b>	<b>39,711.45</b>	<b>23,343.63</b>	<b>0.00</b>	<b>63,055.08</b>		<b>6,747,633.32</b>	<b>6,810,688.40</b>		<b>47.66</b>

Each range includes the beginning but not the ending time

### Additional information