

# BANKINTER 4 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 12/31/2007  
**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 (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			47,829.01 472,359,302.76 47.83%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	4.8090% 02/12/2008 587.80 Gross 499.63 Net
Series B ES0313919013	09/30/2002 215	80,850.34 17,382,823.10 80.85%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	5.0390% 02/12/2008 1,041.15 Gross 884.98 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	5.7890% 02/12/2008 1,479.41 Gross 1,257.50 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	Baa3 BBB+	Baa3 BBB+
Total		505,642,125.86	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Average life Years	Final Maturity Date	% Monthly CPR (SMM)						% Annual equivalent CPR	
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A	With optional redemption *	Average life	7.02	6.15	5.41	4.77	4.26	3.85	3.49	3.20	
		Final Maturity	01/09/2015	02/20/2014	05/28/2013	10/06/2012	04/02/2012	11/05/2011	06/25/2011	03/13/2011	
	Without optional redemption *	Average life	7.56	6.64	5.88	5.27	4.74	4.29	3.91	3.58	
		Final Maturity	07/18/2015	08/18/2014	11/16/2013	04/01/2013	09/20/2012	04/10/2012	11/23/2011	07/27/2011	
	Series B	With optional redemption *	Average life	7.03	6.16	5.42	4.78	4.27	3.86	3.50	3.21
			Final Maturity	01/09/2015	02/23/2014	05/29/2013	10/10/2012	04/06/2012	11/09/2011	06/30/2011	03/18/2011
Without optional redemption *		Average life	7.56	6.65	5.89	5.27	4.74	4.29	3.91	3.58	
		Final Maturity	07/21/2015	08/22/2014	11/20/2013	04/05/2013	09/25/2012	04/15/2012	11/28/2011	07/30/2011	
Series C		With optional redemption *	Average life	13.37	12.13	10.87	9.62	8.62	7.87	7.12	6.62
			Final Maturity	05/12/2021	02/12/2020	11/12/2018	08/12/2017	08/12/2016	11/12/2015	02/12/2015	08/12/2014
	Without optional redemption *	Average life	23.59	22.43	21.16	19.91	18.74	17.60	16.50	15.47	
		Final Maturity	07/29/2031	05/31/2030	02/20/2029	11/24/2027	09/20/2026	08/01/2025	06/26/2024	06/15/2023	

\* 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	93.42%	472,359,302.76	8.68%	96.35%	987,600,000.00
Series B	3.44%	17,382,823.10	5.24%	2.10%	21,500,000.00
Series C	3.14%	15,900,000.00	2.10%	1.55%	15,900,000.00
Issue of Bonds		505,642,125.86			1,025,000,000.00
Subord. Line of Credit (Available)	2.10%	10,618,485.96		1.05%	10,762,500.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	
Servicer ppal collect not yet credited		5,744,770.67	
Servicer ints collect not yet credited		821,399.92	
Liabilities		Available	Balance
Start-up Loan			0.00
Subordinated Credit		10,618,485.96	0.00

### Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal			
Principal outstanding		490,192,253.17	1,025,007,956.83
Average loan		58,705.66	83,588.16
Minimum		33.07	12,002.10
Maximum		261,538.53	297,678.05
Interest rate			
Weighted average (wac)		4.94%	4.22%
Minimum		4.07%	3.50%
Maximum		6.48%	5.96%
Final maturity			
Weighted average (WARM) (months)		193	252
Minimum		01/06/2008	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%		1.32	6.85	0.18	6.70
10.01 - 20%		5.17	15.95	1.04	16.60
20.01 - 30%		10.72	25.33	3.24	25.57
30.01 - 40%		14.71	35.37	6.78	35.63
40.01 - 50%		20.91	45.14	11.33	45.35
50.01 - 60%		24.37	55.26	15.61	55.23
60.01 - 70%		21.57	64.53	22.34	65.32
70.01 - 80%		1.24	71.04	39.48	75.58
Weighted average (WALTV)			46.54		61.62
Minimum			0.02		0.86
Maximum			72.21		79.93

#### Additional information

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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)	1.50%	0.89%	0.79%	0.82%	0.73%
Annual Percentage Rate (CPR)	16.60%	10.15%	9.11%	9.41%	8.42%

### Geographic distribution

	Current	At constitution date
Andalucia	8.70%	8.52%
Aragon	1.70%	1.68%
Asturias	1.82%	1.81%
Balearic Islands	2.03%	2.03%
Basque Country	7.78%	7.80%
Canary Islands	3.67%	3.58%
Cantabria	1.88%	1.93%
Castilla-La Mancha	1.78%	1.75%
Castilla-Leon	5.82%	5.77%
Catalonia	16.62%	15.97%
Extremadura	0.49%	0.53%
Galicia	4.45%	3.93%
La Rioja	0.23%	0.26%
Madrid	33.82%	35.08%
Murcia	1.70%	1.76%
Navarra	0.72%	0.84%
Valencia	6.79%	6.76%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Market	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Up to 1 month	105	19,773.56	10,905.16	0.00	30,678.72	33.07	7,285,235.56	7,315,914.28	83.12
1 to 2 months	12	5,133.89	4,666.21	0.00	9,800.10	10.56	788,629.99	798,430.09	9.07
2 to 3 months	2	1,311.65	1,307.37	0.00	2,619.02	2.82	148,808.38	151,427.40	1.72
3 to 6 months	2	2,268.57	814.12	0.00	3,082.69	3.32	66,772.45	69,855.14	0.79
6 to 12 months	4	8,714.37	10,028.20	0.00	18,742.57	20.20	267,320.98	286,063.55	3.25
12 to 18 months	1	9,528.00	6,838.89	0.00	16,366.89	17.64	143,783.69	160,150.58	1.82
Over 2 years	1	9,681.19	1,801.43	0.00	11,482.62	12.38	8,434.34	19,916.96	0.23
Subtotal	127	56,411.23	36,361.38	0.00	92,772.61	100.00	8,708,985.39	8,801,758.00	100.00
Total	127	56,411.23	36,361.38	0.00	92,772.61		8,708,985.39	8,801,758.00	43.84

Each range includes the beginning but not the ending time

### Additional information