

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2008
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 482.00 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov
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 853.74 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 1,213.12 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)

			% Monthly CPR (SMM)									
			0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84		
			% Annual equivalent CPR									
			6,00	8,00	10,00	12,00	14,00	16,00	18,00	20,00		
Series A	With optional redemption *	Average life	5.53	4.87	4.34	3.92	3.59	3.25	2.99	2.75		
		Final Maturity	08/20/2013	12/25/2012	06/15/2012	01/13/2012	09/13/2011	05/14/2011	02/07/2011	11/12/2010		
Series B	With optional redemption *	Average life	6.03	5.38	4.84	4.38	3.98	3.65	3.35	3.10		
		Final Maturity	02/20/2014	06/29/2013	12/12/2012	06/27/2012	02/05/2012	10/05/2011	06/20/2011	03/18/2011		
Series C	With optional redemption *	Average life	6.04	5.39	4.85	4.39	4.00	3.64	3.34	2.52		
		Final Maturity	02/23/2014	07/02/2013	12/17/2012	07/02/2012	02/10/2012	10/02/2011	04/01/2011	08/21/2010		

* 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	
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	26,025,932.26	4.650%	
Servicer ppal collect not yet credited	1,598,139.99		
Servicer ints collect not yet credited	623,351.23		
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	10,618,485.96		0.00 5.590%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,250	12,267	
Principal			
Principal outstanding	483,432,599.16	1,025,007,956.83	
Average loan	58,597.89	83,558.16	
Minimum	1.00	12,002.10	
Maximum	261,045.70	297,678.05	
Interest rate			
Weighted average (wac)	5.01%	4.22%	
Minimum	4.45%	3.50%	
Maximum	6.48%	5.96%	
Final maturity			
Weighted average (WARM) (months)	193	252	
Minimum	02/02/2008	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%	1.34	6.92	0.18	6.70
10.01 - 20%	5.24	15.91	1.04	16.60
20.01 - 30%	10.71	25.34	3.24	25.57
30.01 - 40%	14.78	35.40	6.78	35.63
40.01 - 50%	21.05	45.15	11.33	45.35
50.01 - 60%	24.42	55.24	15.61	55.23
60.01 - 70%	21.36	64.51	22.34	65.32
70.01 - 80%	1.10	71.08	39.48	75.58
Weighted average (WALTV)		46.43		61.62
Minimum		0.00		0.86
Maximum		72.12		79.93

Additional information

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Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.87%	0.97%	0.80%	0.80%	0.73%
Annual Percentage Rate (CPR)	9.97%	11.09%	9.18%	9.17%	8.45%

Geographic distribution

	Current	At constitution date
Andalucia	8.71%	8.52%
Aragon	1.70%	1.68%
Asturias	1.83%	1.81%
Balearic Islands	2.01%	2.03%
Basque Country	7.80%	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	16.69%	15.97%
Extremadura	0.50%	0.53%
Galicia	4.47%	3.93%
La Rioja	0.23%	0.26%
Madrid	33.73%	35.08%
Murcia	1.71%	1.76%
Navarra	0.67%	0.84%
Valencia	6.81%	6.76%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	110	21,268.08	12,388.86	0.00	33,656.94	40.61	6,982,334.99	7,015,991.93	79.67	42.88
1 to 2 months	19	8,165.98	7,704.93	0.00	15,870.91	19.15	1,402,895.95	1,418,766.86	16.11	53.89
2 to 3 months	1	319.89	420.24	0.00	740.13	0.89	51,559.36	52,299.49	0.59	56.14
3 to 6 months	1	692.07	165.50	0.00	857.57	1.03	11,586.29	12,443.86	0.14	17.73
6 to 12 months	4	9,333.33	10,685.03	0.00	20,018.36	24.16	266,399.14	286,417.50	3.25	58.49
Over 2 years	1	9,891.66	1,838.40	0.00	11,730.06	14.15	8,223.87	19,953.93	0.23	24.50
Subtotal	136	49,671.01	33,202.96	0.00	82,873.97	100.00	8,722,999.60	8,805,873.57	100.00	44.63
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	136	49,671.01	33,202.96	0.00	82,873.97		8,722,999.60	8,805,873.57		44.63

Each range includes the beginning but not the ending time

Additional information