

BANKINTER 4 Fondo de Titulación Hipotecaria

Brief report

Date: 02/29/2008
Currency: EUR

Date of constitution
09/24/2002

VAT Reg. no.
G83419192

Management Company
Europea de Titulación 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) 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			45,642.35 45.64%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	4.5510% 05/12/2008 519.30 Gross 425.83 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov
Series B ES0313919013	09/30/2002 215	77,154.00 77.15%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	4.7810% 05/12/2008 922.18 Gross 756.19 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	100,000.00 100.00%	100,000.00 15,900,000.00	Floating 3-M Euribor+1.200% 12.Feb/May/Aug/Nov	5.5310% 05/12/2008 1,382.75 Gross 1,133.85 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Sequential	Baa3 BBB+	Baa3 BBB+	
Total		483,251,958.60	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	5,54	4,88	4,40	3,98	3,61	3,27	3,01	2,81		
		Final Maturity	09/11/2013	01/15/2013	07/23/2012	02/20/2012	10/07/2011	06/06/2011	03/03/2011	12/21/2010		
Series B	With optional redemption *	Average life	6,05	5,40	4,86	4,41	4,01	3,68	3,38	3,13		
		Final Maturity	03/16/2014	07/24/2013	01/08/2013	07/24/2012	03/03/2012	11/01/2011	07/18/2011	04/16/2011		
Series C	With optional redemption *	Average life	10,71	9,46	8,71	7,96	7,20	6,45	5,96	5,71		
		Final Maturity	11/12/2018	08/12/2017	11/12/2016	02/12/2016	05/12/2015	08/12/2014	02/12/2014	11/12/2013		

* 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	93.28%	450,763,848.60	8.82%	987,600,000.00	4.70%
Series B	3.43%	16,588,110.00	5.39%	21,500,000.00	2.60%
Series C	3.29%	15,900,000.00	2.10%	15,900,000.00	1.05%
Issue of Bonds		483,251,958.60		1,025,000,000.00	
Subord. Line of Credit (Available)	2.10%	10,148,289.69	1.05%	10,762,500.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		4,847,498.33	4.390%
Servicer ppal collect not yet credited		2,071,950.65	
Servicer ints collect not yet credited		750,379.02	
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	10,148,289.69		0.00 5.330%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		8,190	12,267
Principal			
Principal outstanding		477,749,744.61	1,025,007,956.83
Average loan		58,333.30	83,558.16
Minimum		31.19	12,002.10
Maximum		260,550.71	297,678.05
Interest rate			
Weighted average (wac)		5.04%	4.22%
Minimum		4.49%	3.50%
Maximum		6.48%	5.96%
Final maturity			
Weighted average (WARM) (months)		192	252
Minimum		03/01/2008	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%	1.36	6.92	0.18	6.70
10.01 - 20%	5.35	15.93	1.04	16.60
20.01 - 30%	10.77	25.36	3.24	25.57
30.01 - 40%	14.79	35.39	6.78	35.63
40.01 - 50%	21.23	45.15	11.33	45.35
50.01 - 60%	24.31	55.22	15.61	55.23
60.01 - 70%	21.13	64.46	22.34	65.32
70.01 - 80%	1.05	71.04	39.48	75.58
Weighted average (WALTV)		46.29		61.62
Minimum		0.02		0.86
Maximum		72.03		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)	0.69%	1.02%	0.82%	0.80%	0.73%
Annual Percentage Rate (CPR)	7.94%	11.63%	9.37%	9.24%	8.44%

Geographic distribution

	Current	At constitution date
Andalucia	8.69%	8.52%
Aragon	1.70%	1.68%
Asturias	1.83%	1.81%
Balearic Islands	2.03%	2.03%
Basque Country	7.79%	7.80%
Canary Islands	3.69%	3.58%
Cantabria	1.87%	1.93%
Castilla-La Mancha	1.79%	1.75%
Castilla-Leon	5.78%	5.77%
Catalonia	16.67%	15.97%
Extremadura	0.50%	0.53%
Galicia	4.48%	3.93%
La Rioja	0.23%	0.26%
Madrid	33.72%	35.08%
Murcia	1.71%	1.76%
Navarra	0.68%	0.84%
Valencia	6.83%	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	135	26,931.30	17,680.46	0.00	44,611.76	48.64	9,606,368.11	9,650,979.87	86.90	45.56
1 to 2 months	17	6,413.00	6,314.37	0.00	12,727.37	13.88	1,013,983.19	1,026,710.56	9.24	56.79
2 to 3 months	1	1,062.44	758.06	0.00	1,820.50	1.98	84,262.88	86,083.38	0.78	57.73
3 to 6 months	2	1,181.47	791.90	0.00	1,973.37	2.15	62,774.26	64,747.63	0.58	39.64
6 to 12 months	2	3,432.17	4,132.06	0.00	7,564.23	8.25	105,131.46	112,695.69	1.01	67.69
12 to 18 months	1	4,859.44	6,190.92	0.00	11,050.36	12.05	134,171.80	145,222.16	1.31	54.30
Over 2 years	1	10,103.05	1,874.45	0.00	11,977.50	13.06	8,012.48	19,989.98	0.18	24.55
Subtotal	159	53,982.87	37,742.22	0.00	91,725.09	100.00	11,014,704.18	11,106,429.27	100.00	46.63
<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	159	53,982.87	37,742.22	0.00	91,725.09		11,014,704.18	11,106,429.27		46.63

Each range includes the beginning but not the ending time

Additional information