

# BANKINTER 4 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 03/31/2008  
**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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)	Current			Original	Reference rate and margin	Next coupon	Final maturity (legal)
Series A	ES0313919005	09/30/2002	45,642.35	100,000.00	Floating	4.5510%	11/12/2038	05/12/2008	Aaa	Aaa
		9,876	450,763,848.60	987,600,000.00	3-M Euribor+0.220%	05/12/2008	Quarterly	"Pass-Through"	AAA	AAA
			45.64%		12.Feb/May/Aug/Nov	519.30 Gross	12.Feb/May/Aug/Nov			
						425.83 Net				
Series B	ES0313919013	09/30/2002	77,154.00	100,000.00	Floating	4.7810%	11/12/2038	To be determined	A2	A2
		215	16,588,110.00	21,500,000.00	3-M Euribor+0.450%	05/12/2008	Quarterly	"Pass-Through"	A+	A+
			77.15%		12.Feb/May/Aug/Nov	922.18 Gross	12.Feb/May/Aug/Nov	Pro rata		
						756.19 Net		deferred start /		
								Sequential		
Series C	ES0313919021	09/30/2002	100,000.00	100,000.00	Floating	5.5310%	11/12/2038	To be determined	Baa3	Baa3
		159	15,900,000.00	15,900,000.00	3-M Euribor+1.200%	05/12/2008	Quarterly	"Pass-Through"	BBB+	BBB+
			100.00%		12.Feb/May/Aug/Nov	1,382.75 Gross	12.Feb/May/Aug/Nov	Sequential		
						1,133.85 Net				
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)												
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						Final Maturity	Date	
				0,51	0,69	0,87	1,06	1,25	1,44			1,64
Series A	With optional redemption *	Average life	Years	5.38	4.75	4.23	3.82	3.50	3.18	2.92	2.73	12/22/2010
		Final Maturity	Years	10.62	9.37	8.37	7.62	7.12	6.37	5.87	5.62	03/01/2011
	Without optional redemption *	Average life	Years	5.89	5.27	4.74	4.30	3.92	3.57	3.09	2.50	04/17/2011
		Final Maturity	Years	17.88	16.88	15.63	14.63	13.38	12.63	11.62	10.88	02/12/2019
Series B	With optional redemption *	Average life	Years	5.39	4.76	4.24	3.83	3.51	3.19	2.93	2.74	12/26/2010
		Final Maturity	Years	10.62	9.37	8.37	7.62	7.12	6.37	5.87	5.62	03/06/2011
	Without optional redemption *	Average life	Years	5.89	5.27	4.74	4.30	3.92	3.57	3.09	2.50	05/04/2011
		Final Maturity	Years	17.88	16.88	15.63	14.63	13.38	12.63	11.62	10.88	02/12/2021
Series C	With optional redemption *	Average life	Years	10.62	9.37	8.37	7.62	7.12	6.37	5.87	5.62	11/12/2013
		Final Maturity	Years	11/12/2018	08/12/2017	08/12/2016	11/12/2015	05/12/2015	08/12/2014	02/12/2014	11/12/2013	
	Without optional redemption *	Average life	Years	20.93	19.70	18.54	17.41	16.33	15.32	14.57	14.04	04/12/2022
		Final Maturity	Years	03/01/2029	12/07/2027	10/08/2026	08/24/2025	07/25/2024	07/23/2023	10/22/2022	04/12/2022	

\* 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%	96.35%	987,600,000.00
Series B	3.43%	16,588,110.00	5.39%	2.10%	21,500,000.00
Series C	3.29%	15,900,000.00	2.10%	1.55%	15,900,000.00
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	
Servicer ppal collect not yet credited		2,543,805.25	
Servicer ints collect not yet credited		891,690.92	
Liabilities		Available	Balance
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	
Principal			
Principal outstanding		472,251,521.63	1,025,007,956.83
Average loan		58,101.81	83,588.16
Minimum		30.25	12,002.10
Maximum		260,053.56	297,678.05
Interest rate			
Weighted average (wac)		5.06%	4.22%
Minimum		4.50%	3.50%
Maximum		6.48%	5.96%
Final maturity			
Weighted average (WARM) (months)		192	252
Minimum		04/02/2008	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%	1.39	6.91	0.18	6.70
10.01 - 20%	5.36	15.90	1.04	16.60
20.01 - 30%	10.93	25.31	3.24	25.57
30.01 - 40%	14.73	35.34	6.78	35.63
40.01 - 50%	21.48	45.11	11.33	45.35
50.01 - 60%	24.11	55.17	15.61	55.23
60.01 - 70%	21.01	64.39	22.34	65.32
70.01 - 80%	0.99	71.01	39.48	75.58
Weighted average (WALTV)		46.14		61.62
Minimum		0.02		0.86
Maximum		71.94		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)	0.66%	0.74%	0.82%	0.79%	0.73%
Annual Percentage Rate (CPR)	7.64%	8.52%	9.37%	9.10%	8.43%

### Geographic distribution

	Current	At constitution date
Andalucia	8.69%	8.52%
Aragon	1.71%	1.68%
Asturias	1.85%	1.81%
Balearic Islands	2.03%	2.03%
Basque Country	7.79%	7.80%
Canary Islands	3.64%	3.58%
Cantabria	1.89%	1.93%
Castilla-La Mancha	1.78%	1.75%
Castilla-Leon	5.76%	5.77%
Catalonia	16.74%	15.97%
Extremadura	0.50%	0.53%
Galicia	4.48%	3.93%
La Rioja	0.23%	0.26%
Madrid	33.69%	35.08%
Murcia	1.70%	1.76%
Navarra	0.67%	0.84%
Valencia	6.85%	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	100	19,873.31	10,381.34	0.00	30,254.65	33.54	6,521,075.04	6,551,329.69	76.02	39.46
1 to 2 months	21	11,069.17	8,148.55	0.00	19,217.72	21.30	1,343,368.43	1,362,586.15	15.81	44.69
2 to 3 months	5	1,615.68	2,694.73	0.00	4,310.41	4.78	282,229.06	286,539.47	3.32	60.28
3 to 6 months	2	2,177.11	1,971.88	0.00	4,148.99	4.60	135,027.46	139,176.45	1.61	57.44
6 to 12 months	2	3,787.92	4,600.43	0.00	8,388.35	9.30	104,775.71	113,164.06	1.31	67.97
12 to 18 months	1	5,106.56	6,556.11	0.00	11,662.67	12.93	133,782.53	145,445.20	1.69	54.38
Over 2 years	1	10,315.37	1,909.57	0.00	12,224.94	13.55	7,800.16	20,025.10	0.23	24.59
Subtotal	132	53,945.12	36,262.61	0.00	90,207.73	100.00	8,528,058.39	8,618,266.12	100.00	41.27
<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	132	53,945.12	36,262.61	0.00	90,207.73		8,528,058.39	8,618,266.12		41.27

Each range includes the beginning but not the ending time

### Additional information