

# BANKINTER 4 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 05/31/2008  
**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			44,073.11 435,266,034.36 44.07%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	5.0750% 08/12/2008 571.60 Gross 468.71 Net
Series B ES0313919013	09/30/2002 215	74,501.35 16,017,790.25 74.50%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	5.3050% 08/12/2008 1,010.03 Gross 828.22 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	6.0550% 08/12/2008 1,547.39 Gross 1,268.86 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	Baa3 BBB+	Baa3 BBB+
<b>Total</b>		<b>467,183,824.61</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	Option	Average life Years	Final Maturity Years	% Monthly CPR (SMM)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A	With optional redemption *	Average life	7.03	6.08	5.32	4.71	4.19	3.77	3.44	3.10			
		Final Maturity	08/08/2015	08/29/2014	09/24/2013	02/14/2013	08/05/2012	03/05/2012	11/05/2011	07/08/2011			
	Without optional redemption *	Average life	7.59	6.66	5.88	5.24	4.70	4.24	3.85	3.51			
		Final Maturity	12/31/2015	01/24/2015	04/17/2014	08/26/2013	02/09/2013	08/26/2012	04/05/2012	12/04/2011			
	Series B	With optional redemption *	Average life	7.03	6.09	5.33	4.73	4.20	3.78	3.45	3.12		
			Final Maturity	06/11/2015	07/01/2014	09/28/2013	02/18/2013	08/10/2012	03/10/2012	11/12/2011	07/13/2011		
Without optional redemption *		Average life	7.60	6.66	5.89	5.25	4.71	4.26	3.87	3.48			
		Final Maturity	01/02/2016	01/28/2015	04/21/2014	08/30/2013	02/14/2013	08/31/2012	04/11/2012	11/21/2011			
Series C		With optional redemption *	Average life	12.96	11.46	10.21	9.21	8.21	7.45	6.95	6.20		
			Final Maturity	05/12/2021	11/12/2019	08/12/2018	08/12/2017	08/12/2016	11/12/2015	05/12/2015	08/12/2014		
	Without optional redemption *	Average life	23.17	22.01	20.75	19.52	18.35	17.23	16.15	15.18			
		Final Maturity	07/25/2031	05/30/2030	02/23/2029	12/01/2027	10/02/2026	08/18/2025	07/19/2024	07/31/2023			

\* 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	93.17%	435,266,034.36	8.93%	96.35%	987,600,000.00
Series B	3.43%	16,017,790.25	5.50%	2.10%	21,500,000.00
Series C	3.40%	15,900,000.00	2.10%	1.55%	15,900,000.00
Issue of Bonds		467,183,824.61			1,025,000,000.00
Subord. Line of Credit (Available)	2.10%	9,810,859.71		1.05%	10,762,500.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	
Servicer ppal collect not yet credited		2,340,345.71	
Servicer ints collect not yet credited		679,084.50	
Liabilities		Available	Balance
Start-up Loan			0.00
Subordinated Credit		9,810,859.71	0.00

### Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal	Principal outstanding	461,079,451.55	1,025,007,956.83
	Average loan	57,548.61	83,558.16
	Minimum	28.35	12,002.10
	Maximum	259,052.72	297,678.05
Interest rate	Weighted average (wac)	5.16%	4.22%
	Minimum	4.75%	3.50%
	Maximum	6.59%	5.96%
Final maturity	Weighted average (WARM) (months)	190	252
	Minimum	06/03/2008	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	6.82	0.18	6.70
10.01 - 20%	5.58	15.93	1.04	16.60
20.01 - 30%	10.99	25.29	3.24	25.57
30.01 - 40%	15.26	35.37	6.78	35.63
40.01 - 50%	21.91	45.19	11.33	45.35
50.01 - 60%	23.68	55.22	15.61	55.23
60.01 - 70%	20.33	64.29	22.34	65.32
70.01 - 80%	0.86	70.87	39.48	75.58
Weighted average (WALTV)		45.81		61.62
Minimum		0.01		0.86
Maximum		71.76		79.93

#### Additional information

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### Bond Paying Agent

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### Market

AIAF Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

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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)	0.74%	0.68%	0.85%	0.77%	0.73%
Annual Percentage Rate (CPR)	8.51%	7.90%	9.78%	8.85%	8.42%

### Geographic distribution

	Current	At constitution date
Andalucia	8.72%	8.52%
Aragon	1.65%	1.68%
Asturias	1.84%	1.81%
Balearic Islands	2.03%	2.03%
Basque Country	7.76%	7.80%
Canary Islands	3.63%	3.58%
Cantabria	1.90%	1.93%
Castilla-La Mancha	1.80%	1.75%
Castilla-Leon	5.80%	5.77%
Catalonia	16.83%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.48%	3.93%
La Rioja	0.23%	0.26%
Madrid	33.60%	35.08%
Murcia	1.69%	1.76%
Navarra	0.67%	0.84%
Valencia	6.86%	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	95	19,565.60	12,119.34	0.00	31,684.94	34.88	5,976,303.26	6,007,988.20	75.39	38.05
1 to 2 months	21	8,929.08	7,282.44	0.00	16,211.52	17.85	1,358,764.52	1,374,976.04	17.25	51.27
2 to 3 months	3	2,034.29	1,875.97	0.00	3,910.26	4.30	216,172.35	220,082.61	2.76	54.71
3 to 6 months	1	2,024.88	1,485.02	0.00	3,509.90	3.86	82,740.85	86,250.75	1.08	57.84
12 to 18 months	3	10,090.07	12,710.42	0.00	22,800.49	25.10	237,058.56	259,859.05	3.26	59.88
Over 2 years	1	10,742.80	1,977.02	0.00	12,719.82	14.00	7,372.73	20,092.55	0.25	24.67
Subtotal	124	53,386.72	37,450.21	0.00	90,836.93	100.00	7,878,412.27	7,969,249.20	100.00	40.79
<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	124	53,386.72	37,450.21	0.00	90,836.93		7,878,412.27	7,969,249.20		40.79

Each range includes the beginning but not the ending time

### Additional information