BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2008
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 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	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	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	08/12/2008 "Pass-Through"	Aaa AAA	Aaa AAA
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 / Secuential	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" Secuential	Baa3 BBB+	Baa3 BBB+
Total		467,183,824.61	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	7.00	6.08	5.33	4.73	4.26	3.84	3.47	3.19
			Date	08/12/2015	09/08/2014	12/09/2013	05/05/2013	11/13/2012	06/15/2012	02/01/2012	10/19/2011
		Final Maturity	Years	12.76	11.26	10.01	9.01	8.26	7.51	6.75	6.25
			Date	05/12/2021	11/12/2019	08/12/2018	08/12/2017	11/12/2016	02/12/2016	05/12/2015	11/12/2014
	Without optional redemption *	Average life	Years	7.59	6.67	5.92	5.29	4.76	4.31	3.93	3.60
			Date	03/12/2016	04/13/2015	07/12/2014	11/25/2013	05/15/2013	12/02/2012	07/15/2012	03/17/2012
		Final Maturity	Years	20.76	19.26	17.76	16.52	15.51	14.26	13.26	12.26
			Date	05/12/2029	11/12/2027	05/12/2026	02/12/2025	02/12/2024	11/12/2022	11/12/2021	11/12/2020
Series B	With optional redemption *	Average life	Years	7.01	6.08	5.34	4.74	4.27	3.86	3.49	3.20
			Date	08/14/2015	09/10/2014	12/12/2013	05/09/2013	11/17/2012	06/19/2012	02/06/2012	10/24/2011
		Final Maturity	Years	12.76	11.26	10.01	9.01	8.26	7.51	6.75	6.25
			Date	05/12/2021	11/12/2019	08/12/2018	08/12/2017	11/12/2016	02/12/2016	05/12/2015	11/12/2014
	Without optional redemption *	Average life	Years	7.59	6.68	5.93	5.30	4.77	4.32	3.94	3.53
			Date	03/14/2016	04/16/2015	07/15/2014	11/28/2013	05/19/2013	12/07/2012	07/20/2012	02/20/2012
		Final Maturity	Years	20.76	19.26	17.76	16.52	15.51	14.26	13.26	13.01
			Date	05/12/2029	11/12/2027	05/12/2026	02/12/2025	02/12/2024	11/12/2022	11/12/2021	08/12/2021
Series C	With optional redemption *	Average life	Years	12.76	11.26	10.01	9.01	8.26	7.51	6.75	6.25
			Date	05/12/2021	11/12/2019	08/12/2018	08/12/2017	11/12/2016	02/12/2016	05/12/2015	11/12/2014
		Final Maturity	Years	12.76	11.26	10.01	9.01	8.26	7.51	6.75	6.25
			Date	05/12/2021	11/12/2019	08/12/2018	08/12/2017	11/12/2016	02/12/2016	05/12/2015	11/12/2014
	Without optional redemption *	Average life	Years	23.00	21.86	20.61	19.39	18.23	17.12	16.06	15.13
			Date	08/08/2031	06/15/2030	03/16/2029	12/26/2027	11/01/2026	09/22/2025	08/29/2024	09/25/2023
		Final Maturity	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52
			Date	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037

* 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		% CE	At issue date		% CE
Series A	93.17%	435,266,034.36	8.93%	96.35%	987,600,000.00	4.70%
Series B	3.43%	16,017,790.25	5.50%	2.10%	21,500,000.00	2.60%
Series C	3.40%	15,900,000.00	2.10%	1.55%	15,900,000.00	1.05%
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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		20,602,439.81	4.920%
Servicer ppal collect not yet credited		1,692,742.78	
Servicer ints collect not yet credited		681,637.96	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		0.00	
Subordinated Credit	9,810,859.71	0.00	5.860%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,906	12,267
Principal		
Principal outstanding	450,238,295.82	1,025,007,956.83
Average loan	56,948.94	83,558.16
Minimum	26.45	12,002.10
Maximum	258,043.11	297,678.05
Interest rate		
Weighted average (wac)	5.29%	4.22%
Minimum	4.75%	3.50%
Maximum	7.09%	5.96%
Final maturity		
Weighted average (WARM) (months)	189	252
Minimum	08/02/2008	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.45	6.85	0.18	6.70
10.01 - 20%	5.74	15.88	1.04	16.60
20.01 - 30%	11.44	25.27	3.24	25.57
30.01 - 40%	15.31	35.46	6.78	35.63
40.01 - 50%	21.80	45.15	11.33	45.35
50.01 - 60%	23.80	55.21	15.61	55.23
60.01 - 70%	19.67	64.21	22.34	65.32
70.01 - 80%	0.79	70.75	39.48	75.58
Weighted average (WALTV)		45.50		61.62
Minimum		0.01		0.86
Maximum		71.58		79.93

Additional information

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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.91%	0.74%	0.70%	0.75%	0.73%
Annual Percentage Rate (CPR)	10.35%	8.56%	8.13%	8.66%	8.42%

Geographic distribution

	Current	At constitution date
Andalucia	8.80%	8.52%
Aragon	1.65%	1.68%
Asturias	1.85%	1.81%
Balearic Islands	2.00%	2.03%
Basque Country	7.78%	7.80%
Canary Islands	3.63%	3.58%
Cantabria	1.90%	1.93%
Castilla-La Mancha	1.81%	1.75%
Castilla-Leon	5.79%	5.77%
Catalonia	16.92%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.46%	3.93%
La Rioja	0.23%	0.26%
Madrid	33.41%	35.08%
Murcia	1.70%	1.76%
Navarra	0.68%	0.84%
Valencia	6.88%	6.76%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	93	18,839.35	11,201.68	0.00	30,041.03	36.57	6,100,784.65	6,130,825.68	79.73	39.25
from > 1 to ≤ 2 months	16	6,903.58	6,680.50	0.00	13,584.08	16.53	1,200,934.76	1,214,518.84	15.79	56.15
from > 2 to ≤ 3 months	3	1,621.90	620.87	0.00	2,242.77	2.73	63,014.51	65,257.28	0.85	34.66
from ≥ 12 to < 18 months	3	10,011.27	13,062.73	0.00	23,074.00	28.09	235,558.82	258,632.82	3.36	59.60
from ≥ 2 years	1	11,173.99	2,040.71	0.00	13,214.70	16.08	6,941.54	20,156.24	0.26	24.75
Subtotal	116	48,550.09	33,606.49	0.00	82,156.58	100.00	7,607,234.28	7,689,390.86	100.00	41.60
Doubt debts (subjectives)										
	0	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	116	48,550.09	33,606.49	0.00	82,156.58		7,607,234.28	7,689,390.86		41.60

Each range includes the beginning but not the ending time

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