

# BANKINTER 4 Fondo de Titulización Hipotecaria

## Brief report

Date: 03/31/2009  
Currency: EUR

Date of constitution  
09/24/2002

VAT Reg. no.  
V83419192

Management Company  
Europa 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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0313919005	09/30/2002 9,876	38,872.57 383,905,501.32 38.87%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	2.2090% 05/12/2009 212.29 Gross 174.08 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	05/12/2009 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0313919013	09/30/2002 215	65,710.35 14,127,725.25 65.71%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	2.4390% 05/12/2009 396.22 Gross 324.90 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 15,900,000.00 100.00%	100,000.00 15,900,000.00	Floating 3-M Euribor+1.200% 12.Feb/May/Aug/Nov	3.1890% 05/12/2009 788.39 Gross 646.48 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Sequential	Baa3 BBB+	Baa3 BBB+	
Total		413,933,226.57		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	Final Maturity Years	% 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	Years	5.00	4.44	4.00	3.61	3.30	3.03	2.78	2.55
		Date	03/30/2014	09/07/2013	03/29/2013	11/05/2012	07/17/2012	04/09/2012	01/10/2012	10/19/2011	
	Without optional redemption *	Average life	Years	5.61	5.03	4.54	4.12	3.77	3.46	3.19	2.95
		Date	11/07/2014	04/09/2014	10/12/2013	05/13/2013	01/03/2013	09/13/2012	06/07/2012	03/13/2012	
Series B	With optional redemption *	Average life	Years	5.01	4.45	4.01	3.61	3.31	3.04	2.79	2.57
		Date	04/02/2014	09/10/2013	04/01/2013	11/09/2012	07/21/2012	04/13/2012	01/14/2012	10/23/2011	
	Without optional redemption *	Average life	Years	5.62	5.04	4.55	4.13	3.77	3.26	2.61	1.88
		Date	11/10/2014	04/12/2014	10/16/2013	05/17/2013	01/04/2013	07/03/2012	11/07/2011	02/14/2011	
Series C	With optional redemption *	Average life	Years	9.37	8.37	7.62	6.87	6.37	5.87	5.37	4.87
		Date	08/12/2018	08/12/2017	11/12/2016	02/12/2016	08/12/2015	02/12/2015	08/12/2014	02/12/2014	
	Without optional redemption *	Average life	Years	19.84	18.67	17.56	16.49	15.48	14.69	14.14	13.75
		Date	01/26/2029	11/25/2027	10/16/2026	09/22/2025	09/18/2024	12/06/2023	05/17/2023	12/25/2022	
				27.89	27.89	27.89	27.89	27.89	27.89	27.89	27.89
				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		At issue date	
		% CE	% CE	% CE	% CE
Series A	92.75%	383,905,501.32	9.35%	96.35%	987,600,000.00
Series B	3.41%	14,127,725.25	5.94%	2.10%	21,500,000.00
Series C	3.84%	15,900,000.00	2.10%	1.55%	15,900,000.00
Issue of Bonds		413,933,226.57			1,025,000,000.00
Subord. Line of Credit (Available)	2.10%	8,692,599.04	1.05%		10,762,500.00

Other financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	9,078,580.70	2.020%	
Servicer ppal collect not yet credited	1,480,463.35		
Servicer ints collect not yet credited	664,121.32		
Liabilities			
Start-up Loan	0.00	0.00	
Subordinated Credit	8,692,599.04	2.990%	

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,456	12,267	
Principal			
Principal outstanding	406,083,281.96	1,025,007,956.83	
Average loan	54,463.96	83,558.16	
Minimum	4.40	12,002.10	
Maximum	254,071.05	297,678.05	
Interest rate			
Weighted average (wac)	5.00%	4.22%	
Minimum	2.54%	3.50%	
Maximum	7.13%	5.96%	
Final maturity			
Weighted average (WARM) (months)	182	252	
Minimum	04/01/2009	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%	1.77	6.98	0.18	6.70
10.01 - 20%	6.69	15.90	1.04	16.60
20.01 - 30%	11.82	25.30	3.24	25.57
30.01 - 40%	16.45	35.58	6.78	35.63
40.01 - 50%	21.74	45.14	11.33	45.35
50.01 - 60%	23.78	55.00	15.61	55.23
60.01 - 70%	17.34	63.82	22.34	65.32
70.01 - 80%	0.41	70.44	39.48	75.58
Weighted average (WALTV)		44.28		61.62
Minimum		0.00		0.86
Maximum		70.86		79.93

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.54%	0.60%	0.82%	0.74%	0.73%
Annual Percentage Rate (CPR)	6.26%	6.92%	9.40%	8.53%	8.44%

### Geographic distribution

	Current	At constitution date
Andalucia	8.89%	8.52%
Aragon	1.65%	1.68%
Asturias	1.82%	1.81%
Balearic Islands	2.04%	2.03%
Basque Country	7.85%	7.80%
Canary Islands	3.64%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.80%	1.75%
Castilla-Leon	5.73%	5.77%
Catalonia	17.24%	15.97%
Extremadura	0.52%	0.53%
Galicia	4.48%	3.93%
La Rioja	0.21%	0.26%
Madrid	33.06%	35.08%
Murcia	1.76%	1.76%
Navarra	0.65%	0.84%
Valencia	6.73%	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	113	23,456.17	14,414.99	0.00	37,871.16	6,978,880.72	7,016,751.88	79.60	41.04
from > 1 to ≤ 2 months	13	4,356.13	5,186.44	0.00	9,542.57	673,191.36	682,733.93	7.75	50.18
from > 2 to ≤ 3 months	6	3,392.73	4,998.63	0.00	8,391.36	457,284.32	465,675.68	5.28	57.17
from > 3 to ≤ 6 months	4	4,768.73	3,607.19	0.00	8,375.92	157,821.95	166,197.87	1.89	46.40
from > 6 to < 12 months	3	14,102.95	12,499.59	0.00	26,602.54	317,648.95	344,251.49	3.91	52.89
from ≥ 18 to < 24 months	2	8,074.08	10,398.39	0.00	18,472.47	100,489.55	118,962.02	1.35	71.46
from ≥ 2 years	1	12,922.89	2,292.53	0.00	15,215.42	5,192.64	20,408.06	0.23	25.06
Subtotal	142	71,073.68	53,397.76	0.00	124,471.44	8,690,509.49	8,814,980.93	100.00	42.94
<i>Doubt debts (subjectives)</i>									
	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
Total	142	71,073.68	53,397.76	0.00	124,471.44	8,690,509.49	8,814,980.93		42.94