

# BANKINTER 4 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 04/30/2009  
**Currency:** EUR

**Date of constitution**  
 09/24/2002

**VAT Reg. no.**  
 V83419192

**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			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
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+	
<b>Total</b>		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	% 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	6.50	5.68	5.02	4.46	4.01	3.61	3.31	3.03			
		Final Maturity	11/07/2015	01/12/2015	05/19/2014	10/24/2013	05/14/2013	12/20/2012	08/30/2012	05/22/2012			
	Without optional redemption *	Average life	7.17	6.33	5.64	5.06	4.58	4.14	3.78	3.47			
		Final Maturity	07/13/2016	09/09/2015	12/30/2014	05/31/2014	12/02/2013	07/07/2013	02/21/2013	10/30/2012			
Series B	With optional redemption *	Average life	6.50	5.68	5.03	4.47	4.02	3.63	3.32	3.05			
		Final Maturity	11/10/2015	01/15/2015	05/22/2014	10/28/2013	05/18/2013	12/25/2012	09/04/2012	05/27/2012			
	Without optional redemption *	Average life	7.18	6.34	5.65	5.07	4.58	4.16	3.76	3.18			
		Final Maturity	07/13/2016	09/12/2015	01/02/2015	06/04/2014	12/07/2013	07/07/2013	02/12/2013	07/19/2012			
Series C	With optional redemption *	Average life	11.51	10.26	9.26	8.26	7.51	6.76	6.25	5.76			
		Final Maturity	11/12/2020	08/12/2019	08/12/2018	08/12/2017	11/12/2016	02/12/2016	08/12/2015	02/12/2015			
	Without optional redemption *	Average life	22.04	20.90	19.68	18.52	17.41	16.36	15.38	14.66			
		Final Maturity	05/20/2031	04/01/2030	01/11/2029	11/12/2027	10/06/2026	09/15/2025	09/23/2024	01/03/2024			

\* 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	% CE		
Series A	92.75%	383,905,501.32	9.35%	96.35%	987,600,000.00	4.70%
Series B	3.41%	14,127,725.25	5.94%	2.10%	21,500,000.00	2.60%
Series C	3.84%	15,900,000.00	2.10%	1.55%	15,900,000.00	1.05%
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)			
Assets		Balance Interest	
		Balance	Interest
Treasury Account		14,764,233.44	2.020%
Servicer ppal collect not yet credited		1,410,012.19	
Servicer ints collect not yet credited		580,773.04	
Liabilities		Available	Balance Interest
Start-up Loan			0.00
Subordinated Credit	8,692,599.04		0.00 2.990%

### Collateral: Residential mortgage loans

General			
Count		Current	At constitution date
		7,415	12,267
Principal			
Principal outstanding		402,238,355.30	1,025,007,956.83
Average loan		54,246.58	83,558.16
Minimum		11.10	12,002.10
Maximum		253,583.62	297,678.05
Interest rate			
Weighted average (wac)		4.76%	4.22%
Minimum		2.31%	3.50%
Maximum		7.13%	5.96%
Final maturity			
Weighted average (WARM) (months)		182	252
Minimum		05/02/2009	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%	1.81	6.99	0.18	6.70
10.01 - 20%	6.82	15.90	1.04	16.60
20.01 - 30%	11.78	25.31	3.24	25.57
30.01 - 40%	16.50	35.52	6.78	35.63
40.01 - 50%	21.74	45.09	11.33	45.35
50.01 - 60%	23.85	54.93	15.61	55.23
60.01 - 70%	17.12	63.76	22.34	65.32
70.01 - 80%	0.38	70.38	39.48	75.58
Weighted average (WALTV)		44.14		61.62
Minimum		0.01		0.86
Maximum		70.77		79.93

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.44%	0.71%	0.72%	0.73%
Annual Percentage Rate (CPR)	4.71%	5.16%	8.15%	8.30%	8.40%

Geographic distribution		
	Current	At constitution date
Andalucia	8.91%	8.52%
Aragon	1.65%	1.68%
Asturias	1.82%	1.81%
Balearic Islands	2.05%	2.03%
Basque Country	7.83%	7.80%
Canary Islands	3.64%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.80%	1.75%
Castilla-Leon	5.74%	5.77%
Catalonia	17.30%	15.97%
Extremadura	0.52%	0.53%
Galicia	4.48%	3.93%
La Rioja	0.21%	0.26%
Madrid	32.98%	35.08%
Murcia	1.76%	1.76%
Navarra	0.65%	0.84%
Valencia	6.72%	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	127	25,282.90	12,405.82	0.00	37,688.72	30.28	7,768,457.42	7,806,146.14	80.54	43.21
from > 1 to ≤ 2 months	13	7,397.66	6,980.38	0.00	14,378.04	11.55	965,113.37	979,491.41	10.11	54.31
from > 2 to ≤ 3 months	6	2,849.68	3,861.91	0.00	6,711.59	5.39	370,778.43	377,490.02	3.89	57.72
from > 3 to ≤ 6 months	3	4,968.16	1,711.55	0.00	6,679.71	5.37	79,225.73	85,905.44	0.89	39.46
from > 6 to < 12 months	3	13,105.87	11,914.95	0.00	25,020.82	20.10	278,906.89	303,927.71	3.14	50.07
from ≥ 18 to < 24 months	2	8,158.14	10,370.64	0.00	18,528.78	14.89	100,129.97	118,658.75	1.22	71.27
from ≥ 2 years	1	13,146.54	2,318.97	0.00	15,465.51	12.42	4,968.99	20,434.50	0.21	25.09
Subtotal	155	74,908.95	49,564.22	0.00	124,473.17	100.00	9,567,580.80	9,692,053.97	100.00	44.88
<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
<b>Total</b>	<b>155</b>	<b>74,908.95</b>	<b>49,564.22</b>	<b>0.00</b>	<b>124,473.17</b>		<b>9,567,580.80</b>	<b>9,692,053.97</b>		<b>44.88</b>