

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2009
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)		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	37,737.74 372,697,920.24	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	1.5330% 08/12/2009 147.84 Gross 121.23 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	08/12/2009 "Pass-Through"	Aaa Aaa	Aaa Aaa	
Series B ES0313919013	09/30/2002 215	63,792.02 13,715,284.30	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.7630% 08/12/2009 287.41 Gross 235.68 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	100,000.00 15,900,000.00	Floating 3-M Euribor+1.200% 12.Feb/May/Aug/Nov	2.5130% 08/12/2009 642.21 Gross 526.61 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Sequential	Baa3 BBB+	Baa3 BBB+	
Total		402,313,204.54	1,025,000,000.00							

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

			% 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	6.18	5.41	4.79	4.25	3.82	3.49	3.20	2.94		
	Final Maturity	Years	09/03/2015	11/24/2014	04/12/2014	09/27/2013	04/24/2013	12/26/2012	09/10/2012	06/05/2012		
Series B	With optional redemption *	Average life	6.86	6.08	5.43	4.88	4.41	4.01	3.67	3.38		
	Final Maturity	Years	05/08/2016	07/27/2015	12/01/2014	05/14/2014	11/26/2013	07/04/2013	03/01/2013	11/13/2012		
Series C	With optional redemption *	Average life	6.19	5.41	4.80	4.26	3.83	3.50	3.21	2.95		
	Final Maturity	Years	09/06/2015	11/27/2014	04/15/2014	09/30/2013	04/28/2013	12/29/2012	09/13/2012	06/09/2012		

* 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	
Series A	92.64%	372,697,920.24	9.46%	96.35%	987,600,000.00
Series B	3.41%	13,715,284.30	6.05%	2.10%	21,500,000.00
Series C	3.95%	15,900,000.00	2.10%	1.55%	15,900,000.00
Issue of Bonds		402,313,204.54			1,025,000,000.00
Subord. Line of Credit (Available)	2.10%	8,448,578.55	1.05%		10,762,500.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,919,268.14	1.330%	
Servicer ppal collect not yet credited	1,889,724.67		
Servicer ints collect not yet credited	610,034.52		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	
Subordinated Credit	8,448,578.55	0.00	2.310%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,330	12,267	
Principal			
Principal outstanding	393,920,491.60	1,025,007,956.83	
Average loan	53,740.86	83,558.16	
Minimum	10.98	12,002.10	
Maximum	252,601.61	297,678.05	
Interest rate			
Weighted average (wac)	4.07%	4.22%	
Minimum	2.04%	3.50%	
Maximum	7.13%	5.96%	
Final maturity			
Weighted average (WARM) (months)	180	252	
Minimum	07/06/2009	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%	1.87	6.94	0.18	6.70
10.01 - 20%	6.94	15.82	1.04	16.60
20.01 - 30%	11.82	25.22	3.24	25.57
30.01 - 40%	16.97	35.44	6.78	35.63
40.01 - 50%	21.67	45.02	11.33	45.35
50.01 - 60%	24.18	54.90	15.61	55.23
60.01 - 70%	16.24	63.71	22.34	65.32
70.01 - 80%	0.31	70.27	39.48	75.58
Weighted average (WALTV)	43.82		61.62	
Minimum	0.01		0.86	
Maximum	70.59		79.93	

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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)	0.56%	0.45%	0.52%	0.69%	0.72%
Annual Percentage Rate (CPR)	6.49%	5.29%	6.10%	7.96%	8.33%

Geographic distribution

	Current	At constitution date
Andalucia	8.92%	8.52%
Aragon	1.65%	1.68%
Asturias	1.84%	1.81%
Balearic Islands	2.07%	2.03%
Basque Country	7.81%	7.80%
Canary Islands	3.67%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.76%	1.75%
Castilla-Leon	5.70%	5.77%
Catalonia	17.37%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.49%	3.93%
La Rioja	0.22%	0.26%
Madrid	32.90%	35.08%
Murcia	1.77%	1.76%
Navarra	0.66%	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	104	21,870.43	11,031.74	0.00	32,902.17	30.14	6,692,955.01	6,725,857.18	78.87	40.09
from > 1 to ≤ 2 months	12	6,984.89	4,797.17	0.00	11,782.06	10.79	781,419.04	793,201.10	9.30	50.94
from > 2 to ≤ 3 months	7	3,872.59	4,035.89	0.00	7,908.48	7.24	465,323.42	473,231.90	5.55	55.16
from > 3 to ≤ 6 months	6	9,239.82	5,788.25	0.00	15,028.07	13.77	277,918.35	292,946.42	3.44	50.09
from > 6 to < 12 months	2	9,976.15	7,359.46	0.00	17,335.61	15.88	160,898.14	178,233.75	2.09	56.82
from ≥ 2 years	2	17,483.58	6,720.13	0.00	24,203.71	22.17	39,880.32	64,084.03	0.75	44.52
Subtotal	133	69,427.46	39,732.64	0.00	109,160.10	100.00	8,418,394.28	8,527,554.38	100.00	42.14
<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	133	69,427.46	39,732.64	0.00	109,160.10		8,418,394.28	8,527,554.38		42.14

Additional information