

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2009
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		Rating Moody's / S&P Current Original		
						Final maturity (legal) Next	Next			
Series A ES0313919005	09/30/2002 9,876	37,737.74 372,697,920.24 37.74%	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 63.79%	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 15,900,000.00 100.00%	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)														
Series	With optional redemption *	Average life	Years	Date	% 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	6.21	5.43	4.81	4.26	3.83	3.50	3.20	2.94				
		Final Maturity	10/27/2015	01/15/2015	06/01/2014	11/14/2013	06/10/2013	02/09/2013	10/24/2012	07/18/2012				
	Without optional redemption *	Average life	6.89	6.11	5.45	4.90	4.43	4.03	3.68	3.39				
		Final Maturity	06/30/2016	09/18/2015	01/23/2015	07/05/2014	01/16/2014	08/23/2013	04/19/2013	01/01/2013				
	Series B	With optional redemption *	Average life	6.22	5.44	4.82	4.27	3.84	3.51	3.22	2.95			
			Final Maturity	10/29/2015	01/18/2015	06/05/2014	11/18/2013	06/15/2013	02/14/2013	10/29/2012	07/24/2012			
Series C	With optional redemption *	Average life	11.01	9.75	8.75	7.75	7.01	6.51	6.00	5.51				
		Final Maturity	08/12/2020	05/12/2019	05/12/2018	05/12/2017	08/12/2016	02/12/2016	08/12/2015	02/12/2015				

* 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	15,047,000.31	1.260%	
Servicer ppal collect not yet credited	1,806,712.39		
Servicer ints collect not yet credited	408,961.67		
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	8,448,578.55		0.00 2.240%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,287	12,267	
Principal			
Principal outstanding	389,426,493.01	1,025,007,956.83	
Average loan	53,441.26	83,558.16	
Minimum	10.92	12,002.10	
Maximum	252,107.01	297,678.05	
Interest rate			
Weighted average (wac)	3.80%	4.22%	
Minimum	2.01%	3.50%	
Maximum	7.13%	5.96%	
Final maturity			
Weighted average (WARM) (months)	180	252	
Minimum	08/01/2009	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%	1.92	6.92	0.18	6.70
10.01 - 20%	6.97	15.81	1.04	16.60
20.01 - 30%	11.97	25.22	3.24	25.57
30.01 - 40%	17.35	35.50	6.78	35.63
40.01 - 50%	21.45	45.04	11.33	45.35
50.01 - 60%	24.16	54.85	15.61	55.23
60.01 - 70%	15.92	63.64	22.34	65.32
70.01 - 80%	0.26	70.21	39.48	75.58
Weighted average (WALTV)	43.64		61.62	
Minimum	0.01		0.86	
Maximum	70.43		79.93	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.55%	0.51%	0.47%	0.66%	0.72%
Annual Percentage Rate (CPR)	6.43%	5.93%	5.55%	7.65%	8.31%

Geographic distribution		
	Current	At constitution date
Andalucia	8.93%	8.52%
Aragon	1.65%	1.68%
Asturias	1.85%	1.81%
Balearic Islands	2.05%	2.03%
Basque Country	7.82%	7.80%
Canary Islands	3.68%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.77%	1.75%
Castilla-Leon	5.70%	5.77%
Catalonia	17.46%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.50%	3.93%
La Rioja	0.22%	0.26%
Madrid	32.82%	35.08%
Murcia	1.76%	1.76%
Navarra	0.66%	0.84%
Valencia	6.70%	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	78	15,879.81	4,321.40	0.00	20,201.21	20.99	4,194,439.42	4,214,640.63	67.19	38.25
from > 1 to ≤ 2 months	17	6,565.94	5,300.14	0.00	11,866.08	12.33	939,227.82	951,093.90	15.16	47.67
from > 2 to ≤ 3 months	6	4,873.12	3,946.58	0.00	8,819.70	9.16	541,664.46	550,484.16	8.78	56.27
from > 3 to ≤ 6 months	5	6,230.86	6,043.05	0.00	12,273.91	12.75	301,500.53	313,774.44	5.00	57.22
from > 6 to < 12 months	1	887.69	509.48	0.00	1,397.17	1.45	20,072.93	21,470.10	0.34	48.54
from ≥ 12 to < 18 months	1	9,786.04	7,172.39	0.00	16,958.43	17.62	139,873.20	156,831.63	2.50	58.21
from ≥ 2 years	2	17,900.68	6,824.77	0.00	24,725.45	25.69	39,463.22	64,188.67	1.02	44.59
Subtotal	110	62,124.14	34,117.81	0.00	96,241.95	100.00	6,176,241.58	6,272,483.53	100.00	41.82
<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	110	62,124.14	34,117.81	0.00	96,241.95		6,176,241.58	6,272,483.53		41.82