

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2009
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		Rating Moody's / S&P Current Original		
						Final maturity (legal) Next	Next			
Series A ES0313919005	09/30/2002 9,876	36,458.56 360,064,738.56 36.46%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	1.1040% 11/12/2009 102.86 Gross 84.35 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/12/2009 "Pass-Through"	Aaa Aaa	Aaa Aaa	
Series B ES0313919013	09/30/2002 215	61,629.69 13,250,383.35 61.63%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.3340% 11/12/2009 210.10 Gross 172.28 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	2.0840% 11/12/2009 532.58 Gross 436.72 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Sequential	Baa3 BBB+	Baa3 BBB+	
Total		389,215,121.91	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	Years	5.95	5.26	4.66	4.13	3.72	3.40	3.11	2.85		
		Date	09/12/2015	01/01/2015	05/27/2014	11/16/2013	06/19/2013	02/21/2013	11/09/2012	08/06/2012			
	Final Maturity	Years	10.62	9.62	8.62	7.62	6.62	5.62	4.62	3.62	2.62		
	Date	05/12/2020	05/12/2019	05/12/2018	05/12/2017	08/12/2016	02/12/2016	08/12/2015	02/12/2015				
Series B	With optional redemption *	Average life	Years	6.67	5.92	5.29	4.77	4.32	3.93	3.60	3.32		
		Date	05/29/2016	08/30/2015	01/14/2015	07/05/2014	01/22/2014	09/04/2013	05/07/2013	01/23/2013			
	Final Maturity	Years	18.88	17.38	16.13	15.13	14.13	12.87	12.13	11.13			
	Date	08/12/2028	02/12/2027	11/12/2025	11/12/2024	11/12/2023	08/12/2022	11/12/2021	11/12/2020				
Series C	With optional redemption *	Average life	Years	5.96	5.27	4.67	4.14	3.73	3.41	3.12	2.87		
		Date	09/15/2015	01/04/2015	05/31/2014	11/20/2013	06/21/2013	02/25/2013	11/13/2012	08/10/2012			
	Final Maturity	Years	10.62	9.62	8.62	7.62	6.62	5.62	4.62	3.62			
	Date	05/12/2020	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	92.51%	360,064,738.56	9.59%	96.35%	987,600,000.00
Series B	3.40%	13,250,383.35	6.19%	2.10%	21,500,000.00
Series C	4.09%	15,900,000.00	2.10%	1.55%	15,900,000.00
Issue of Bonds		389,215,121.91			1,025,000,000.00
Subord. Line of Credit (Available)	2.10%	8,173,519.01	1.05%		10,762,500.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		8,736,633.20	0.900%
Servicer ppal collect not yet credited		1,211,622.61	
Servicer ints collect not yet credited		400,319.47	
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	8,173,519.01	0.00	1.880%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,214	12,267	
Principal			
Principal outstanding	381,072,073.60	1,025,007,956.83	
Average loan	52,823.96	83,558.16	
Minimum	10.80	12,002.10	
Maximum	251,110.57	297,678.05	
Interest rate			
Weighted average (wac)	3.50%	4.22%	
Minimum	1.73%	3.50%	
Maximum	7.13%	5.96%	
Final maturity			
Weighted average (WARM) (months)	178	252	
Minimum	10/07/2009	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%	2.00	6.85	0.18	6.70
10.01 - 20%	7.17	15.82	1.04	16.60
20.01 - 30%	11.98	25.23	3.24	25.57
30.01 - 40%	17.32	35.36	6.78	35.63
40.01 - 50%	21.98	44.97	11.33	45.35
50.01 - 60%	24.55	54.89	15.61	55.23
60.01 - 70%	14.89	63.65	22.34	65.32
70.01 - 80%	0.11	70.18	39.48	75.58
Weighted average (WALTV)		43.33		61.62
Minimum		0.01		0.86
Maximum		70.25		79.93

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2009
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.43%	0.49%	0.48%	0.65%	0.71%
Annual Percentage Rate (CPR)	5.01%	5.75%	5.55%	7.50%	8.24%

Geographic distribution		
	Current	At constitution date
Andalucia	8.96%	8.52%
Aragon	1.65%	1.68%
Asturias	1.84%	1.81%
Balearic Islands	2.01%	2.03%
Basque Country	7.84%	7.80%
Canary Islands	3.65%	3.58%
Cantabria	1.94%	1.93%
Castilla-La Mancha	1.76%	1.75%
Castilla-Leon	5.66%	5.77%
Catalonia	17.56%	15.97%
Extremadura	0.52%	0.53%
Galicia	4.51%	3.93%
La Rioja	0.22%	0.26%
Madrid	32.74%	35.08%
Murcia	1.75%	1.76%
Navarra	0.66%	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	111	23,355.09	8,478.33	0.00	31,833.42	27.33	7,042,958.40	7,074,791.82	80.43	42.15
from > 1 to ≤ 2 months	9	4,992.20	3,349.79	0.00	8,341.99	7.16	652,810.34	661,152.33	7.52	48.87
from > 2 to ≤ 3 months	7	6,696.41	2,280.82	0.00	8,977.23	7.71	313,411.33	322,388.56	3.66	44.18
from > 3 to ≤ 6 months	6	6,476.83	4,262.15	0.00	10,738.98	9.22	301,387.05	312,126.03	3.55	53.86
from > 6 to < 12 months	3	4,964.15	6,377.16	0.00	11,341.31	9.74	192,680.41	204,021.72	2.32	63.26
from ≥ 12 to < 18 months	1	11,403.23	8,067.32	0.00	19,470.55	16.72	138,256.01	157,726.56	1.79	58.54
from ≥ 2 years	2	18,751.38	7,003.13	0.00	25,754.51	22.11	38,612.52	64,367.03	0.73	44.72
Subtotal	139	76,639.29	39,818.70	0.00	116,457.99	100.00	8,680,116.06	8,796,574.05	100.00	43.59
<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	139	76,639.29	39,818.70	0.00	116,457.99		8,680,116.06	8,796,574.05		43.59