

BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2009
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	35,270.39	100,000.00	Floating 3-M Euribor+0.220%	0.9350% 02/12/2010	11/12/2038	02/12/2010	Aaa	Aaa	
		348,330,371.64	987,600,000.00	12.Feb/May/Aug/Nov	84.28 Gross 69.11 Net	12.Feb/May/Aug/Nov	"Pass-Through"	AAA	AAA	
Series B ES0313919013	09/30/2002 215	59,621.20	100,000.00	Floating 3-M Euribor+0.450%	1.1650% 02/12/2010	11/12/2038	To be determined	A2	A2	
		12,818,558.00	21,500,000.00	12.Feb/May/Aug/Nov	177.51 Gross 145.56 Net	12.Feb/May/Aug/Nov	"Pass-Through" Pro rata deferred start / Sequential	A+	A+	
Series C ES0313919021	09/30/2002 159	100,000.00	100,000.00	Floating 3-M Euribor+1.200%	1.9150% 02/12/2010	11/12/2038	To be determined	Baa3	Baa3	
		15,900,000.00	15,900,000.00	12.Feb/May/Aug/Nov	489.39 Gross 401.30 Net	12.Feb/May/Aug/Nov	"Pass-Through" Sequential	BBB+	BBB+	
Total		377,048,929.64	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		
Series A	With optional redemption *	Average life	5.98	5.22	4.62	4.14	3.72	3.40	3.11	2.85			
		Final Maturity	11/02/2015	01/03/2015	06/25/2014	01/02/2014	08/02/2013	04/07/2013	12/22/2012	09/17/2012			
	Without optional redemption *	Average life	6.69	5.94	5.32	4.79	4.34	3.95	3.62	3.33			
		Final Maturity	07/20/2016	10/20/2015	03/06/2015	08/24/2014	03/13/2014	10/23/2013	08/24/2013	03/11/2013			
	Series B	With optional redemption *	Average life	5.98	5.23	4.63	4.15	3.74	3.42	3.13	2.87		
			Final Maturity	11/05/2015	02/03/2015	06/28/2014	01/06/2014	08/06/2013	04/12/2013	12/27/2012	09/23/2012		
Without optional redemption *		Average life	6.70	5.95	5.32	4.80	4.35	3.96	3.62	3.33			
		Final Maturity	07/22/2016	10/23/2015	03/09/2015	08/28/2014	03/17/2014	10/27/2013	04/14/2013	07/27/2012			
Series C		With optional redemption *	Average life	10.50	9.26	8.26	7.50	6.75	6.25	5.75	5.25		
			Final Maturity	05/12/2020	02/12/2019	02/12/2018	05/12/2017	08/12/2016	02/12/2016	08/12/2015	02/12/2015		
	Without optional redemption *	Average life	10.50	9.26	8.26	7.50	6.75	6.25	5.75	5.25			
		Final Maturity	05/12/2020	02/12/2019	02/12/2018	05/12/2017	08/12/2016	02/12/2016	08/12/2015	02/12/2015			
	Subordinated Credit	With optional redemption *	Average life	21.14	20.00	18.82	17.72	16.66	15.66	14.86	14.30		
			Final Maturity	12/27/2030	11/08/2029	09/03/2028	07/27/2027	07/07/2026	07/06/2025	09/19/2024	02/26/2024		
Without optional redemption *		Average life	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27			
		Final Maturity	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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	92.38%	348,330,371.64	9.72%	96.35%	987,600,000.00
Series B	3.40%	12,818,558.00	6.32%	2.10%	21,500,000.00
Series C	4.22%	15,900,000.00	2.10%	1.55%	15,900,000.00
Issue of Bonds		377,048,929.64			1,025,000,000.00
Subord. Line of Credit (Available)	2.10%	7,918,029.59		1.05%	10,762,500.00

Other financial operations (current)			
Assets		Balance Interest	
		Balance	Interest
Treasury Account		2,643,895.38	0.720%
Servicer ppal collect not yet credited		1,644,022.28	
Servicer ints collect not yet credited		399,586.49	
Liabilities			
Start-up Loan	Available		0.00
Subordinated Credit	7,918,029.59		1.720%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,147	12,267
Principal			
Principal outstanding		373,201,661.39	1,025,007,956.83
Average loan		52,217.95	83,558.16
Minimum		9.03	12,002.10
Maximum		250,104.39	297,678.05
Interest rate			
Weighted average (wac)		2.74%	4.22%
Minimum		1.64%	3.50%
Maximum		5.67%	5.96%
Final maturity			
Weighted average (WARM) (months)		177	252
Minimum		12/02/2009	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%	2.05	6.76	0.18	6.70
10.01 - 20%	7.42	15.81	1.04	16.60
20.01 - 30%	12.07	25.23	3.24	25.57
30.01 - 40%	17.79	35.35	6.78	35.63
40.01 - 50%	22.43	45.09	11.33	45.35
50.01 - 60%	24.42	55.03	15.61	55.23
60.01 - 70%	13.81	63.68	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)		43.00		61.62
Minimum		0.01		0.86
Maximum		70.00		79.93

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.41%	0.48%	0.58%	0.71%
Annual Percentage Rate (CPR)	4.89%	4.86%	5.59%	6.80%	8.17%

Geographic distribution

	Current	At constitution date
Andalucia	8.94%	8.52%
Aragon	1.65%	1.68%
Asturias	1.84%	1.81%
Balearic Islands	1.99%	2.03%
Basque Country	7.88%	7.80%
Canary Islands	3.66%	3.58%
Cantabria	1.94%	1.93%
Castilla-La Mancha	1.77%	1.75%
Castilla-Leon	5.67%	5.77%
Catalonia	17.67%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.47%	3.93%
La Rioja	0.21%	0.26%
Madrid	32.68%	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	94	23,950.20	8,027.49	0.00	31,977.69	25.67	6,181,457.71	6,213,435.40	78.84	43.04
from > 1 to ≤ 2 months	10	5,553.05	2,545.76	0.00	8,098.81	6.50	576,258.66	584,357.47	7.41	40.03
from > 2 to ≤ 3 months	10	9,416.67	2,780.85	0.00	12,197.52	9.79	436,564.32	448,761.84	5.69	32.24
from > 3 to ≤ 6 months	4	7,071.26	2,702.47	0.00	9,773.73	7.85	197,063.12	206,836.85	2.62	49.34
from > 6 to < 12 months	3	6,627.87	7,122.08	0.00	13,749.95	11.04	191,016.69	204,766.64	2.60	63.49
from ≥ 12 to < 18 months	1	13,030.82	8,951.85	0.00	21,982.67	17.65	136,628.42	158,611.09	2.01	58.87
from ≥ 2 years	2	19,605.69	7,177.88	0.00	26,783.57	21.50	37,758.21	64,541.78	0.82	44.84
Subtotal	124	85,255.56	39,308.38	0.00	124,563.94	100.00	7,756,747.13	7,881,311.07	100.00	42.73
<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	124	85,255.56	39,308.38	0.00	124,563.94		7,756,747.13	7,881,311.07		42.73