BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2010
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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Mortgage-Backed Bonds

Bonds issue

Series / ISIN Code	Issue date / Nº 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)	Redemption: Next	Rating Moody´s / S&P Current	Original
Series A ES0313919005	09/30/2002 9,876	32,658.21 322,532,481.96 32.66%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.9020% 08/12/2010 75.28 Gross 60.98 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	08/12/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	55,205.56 11,869,195.40 55.21%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.1320% 08/12/2010 159.70 Gross 129.36 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	1.8820% 08/12/2010 480.96 Gross 389.58 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+
Total		350,301,677.36	1,025,000,000.00						

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

Series	Redemption		% 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	5.48	4.84	4.34	3.89	3.50	3.19	2.92	2.73
			Date	11/20/2015	03/31/2015	09/29/2014	04/20/2014	11/26/2013	08/09/2013	04/30/2013	02/19/2013
		Final Maturity	Years	9.46	8.46	7.71	6.95	6.21	5.71	5.20	4.95
			Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	08/12/2015	05/12/2015
	Without optional redemption *	Average life	Years	6.26	5.59	5.03	4.54	4.13	3.78	3.48	3.21
			Date	09/01/2016	12/31/2015	06/08/2015	12/14/2014	07/17/2014	03/10/2014	11/19/2013	08/14/2013
		Final Maturity	Years	17.46	16.21	15.21	14.21	13.21	12.21	11.21	10.46
			Date	11/12/2027	08/12/2026	08/12/2025	08/12/2024	08/12/2023	08/12/2022	08/12/2021	11/12/2020
Series B	With optional redemption *	Average life	Years	5.49	4.85	4.35	3.90	3.51	3.21	2.93	2.74
			Date	11/23/2015	04/03/2015	10/03/2014	04/24/2014	11/30/2013	08/13/2013	05/05/2013	02/24/2013
		Final Maturity	Years	9.46	8.46	7.71	6.95	6.21	5.71	5.20	4.95
			Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	08/12/2015	05/12/2015
	Without optional redemption *	Average life	Years	6.27	5.60	5.03	4.55	4.14	3.68	3.00	2.19
			Date	09/04/2016	01/03/2016	06/11/2015	12/18/2014	07/21/2014	02/02/2014	05/31/2013	08/07/2012
		Final Maturity	Years	17.46	16.21	15.21	14.21	13.21	12.96	12.96	12.96
			Date	11/12/2027	08/12/2026	08/12/2025	08/12/2024	08/12/2023	05/12/2023	05/12/2023	05/12/2023
Series C	With optional redemption *	Average life	Years	9.46	8.46	7.71	6.95	6.21	5.71	5.20	4.95
			Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	08/12/2015	05/12/2015
		Final Maturity	Years	9.46	8.46	7.71	6.95	6.21	5.71	5.20	4.95
			Date	11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	08/12/2015	05/12/2015
	Without optional redemption *	Average life	Years	20.23	19.11	17.99	16.94	15.94	15.07	14.44	13.99
			Date	08/17/2030	07/03/2029	05/21/2028	05/03/2027	05/04/2026	06/20/2025	11/03/2024	05/24/2024
		Final Maturity	Years	26.72	26.72	26.72	26.72	26.72	26.72	26.72	26.72
			Date	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
Series A	92.07%	322,532,481.96	10.03%	96.35%	987,600,000.00	4.70%
Series B	3.39%	11,869,195.40	6.64%	2.10%	21,500,000.00	2.60%
Series C	4.54%	15,900,000.00	2.10%	1.55%	15,900,000.00	1.05%
Issue of Bonds		350,301,677.36			1,025,000,000.00	
Subord. Line of Credit (Available)	2.10%	7,356,335.49		1.05%	10,762,500.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		2,216,617.77	0.690%
Servicer ppal collect not yet credited		1,204,007.17	
Servicer ints collect not yet credited		211,919.81	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Credit L/T	7,356,335.49	0.00	1.680%
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	6,857	12,267
Principal		
Principal outstanding	347,088,022.10	1,025,007,956.83
Average loan	50,618.06	83,558.16
Minimum	4.20	12,002.10
Maximum	245,202.86	297,678.05
Interest rate		
Weighted average (wac)	1.89%	4.22%
Minimum	1.39%	3.50%
Maximum	3.39%	5.96%
Final maturity		
Weighted average (WARM) (months)	173	252
Minimum	06/02/2010	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	2.25	6.65	0.18	6.70
10.01 - 20%	7.88	15.73	1.04	16.60
20.01 - 30%	12.58	25.27	3.24	25.57
30.01 - 40%	18.84	35.30	6.78	35.63
40.01 - 50%	23.40	45.12	11.33	45.35
50.01 - 60%	24.49	55.11	15.61	55.23
60.01 - 70%	10.56	63.60	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)		41.99		61.62
Minimum		0.00		0.86
Maximum		69.05		79.93

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.27%	0.52%	0.50%	0.70%
Annual Percentage Rate (CPR)	3.24%	3.20%	6.04%	5.81%	8.03%

Geographic distribution

	Current	At constitution date
Andalucia	8.99%	8.52%
Aragon	1.62%	1.68%
Asturias	1.84%	1.81%
Balearic Islands	2.02%	2.03%
Basque Country	7.88%	7.80%
Canary Islands	3.71%	3.58%
Cantabria	1.91%	1.93%
Castilla-La Mancha	1.77%	1.75%
Castilla-Leon	5.65%	5.77%
Catalonia	17.94%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.49%	3.93%
La Rioja	0.20%	0.26%
Madrid	32.36%	35.08%
Murcia	1.77%	1.76%
Navarra	0.65%	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	%			%	
Delinquencies										
Up to 1 month	112	26,367.98	4,230.72	0.00	30,598.70	25.31	7,021,867.90	7,052,466.60	78.70	42.13
from > 1 to ≤ 2 months	14	10,695.36	1,766.80	0.00	12,462.16	10.31	757,854.27	770,316.43	8.60	32.25
from > 2 to ≤ 3 months	7	7,526.42	1,768.26	0.00	9,294.68	7.69	427,596.25	436,890.93	4.88	45.73
from > 3 to ≤ 6 months	9	11,916.78	3,075.36	0.00	14,992.14	12.40	422,985.61	437,977.75	4.89	46.66
from > 6 to < 12 months	1	1,839.67	1,310.03	0.00	3,149.70	2.61	58,732.20	61,881.90	0.69	65.79
from ≥ 12 to < 18 months	1	1,861.56	909.06	0.00	2,770.62	2.29	18,505.35	21,275.97	0.24	48.10
from ≥ 18 to < 24 months	1	18,412.06	10,556.21	0.00	28,968.27	23.96	131,247.18	160,215.45	1.79	59.47
from ≥ 2 years	1	16,189.60	2,454.98	0.00	18,644.58	15.42	1,925.93	20,570.51	0.23	25.26
Subtotal	146	94,809.43	26,071.42	0.00	120,880.85	100.00	8,840,714.69	8,961,595.54	100.00	41.66
Doubt debts (subjectives)										
	0	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	146	94,809.43	26,071.42	0.00	120,880.85		8,840,714.69	8,961,595.54		41.66

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