

Brief report

Date: 06/30/2010
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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	Current	Original
Series A ES0313919005	09/30/2002 9,876	32,658.21	100,000.00	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	08/12/2010 "Pass-Through"	Aaa	Aaa	
Series B ES0313919013	09/30/2002 215	55,205.56	100,000.00	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	To be determined "Pass-Through" Pro rata deferred start / Sequential	A2	A2	
Series C ES0313919021	09/30/2002 159	100,000.00	100,000.00	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	To be determined "Pass-Through" Sequential	Baa3	Baa3	
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	Option	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	Years	5.41	4.77	4.28	3.84	3.45	3.15	2.88	2.69		
		Final Maturity	Years	11/24/2015	04/07/2015	10/08/2014	04/30/2014	12/08/2013	08/21/2013	05/14/2013	03/06/2013		
	Without optional redemption *	Average life	Years	6.19	5.53	4.97	4.50	4.09	3.74	3.44	3.18		
		Final Maturity	Years	11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	08/12/2015	05/12/2015		
	Series B	With optional redemption *	Average life	Years	5.41	4.78	4.29	3.85	3.45	3.16	2.88	2.70	
			Final Maturity	Years	11/26/2015	04/09/2015	10/11/2014	05/03/2014	12/11/2013	08/25/2013	05/17/2013	03/09/2013	
Without optional redemption *		Average life	Years	6.20	5.54	4.98	4.51	4.10	3.65	3.38	3.12		
		Final Maturity	Years	09/08/2016	01/10/2016	06/21/2015	12/30/2014	08/04/2014	02/21/2014	06/24/2013	09/06/2012		
Series C		With optional redemption *	Average life	Years	9.38	8.38	7.63	6.87	6.12	5.62	5.12	4.87	
			Final Maturity	Years	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	20.15	19.03	17.92	16.87	15.88	15.01	14.38	13.93		
		Final Maturity	Years	08/19/2030	07/07/2029	05/26/2028	05/10/2027	05/13/2026	06/28/2025	11/10/2024	05/29/2024		

* 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	% CE	% CE	% 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 financial operations (current)			
Assets	Balance		Interest
	Available	Balance	
Treasury Account		7,339,343.89	0.690%
Servicer ppal collect not yet credited		1,171,088.60	
Servicer ints collect not yet credited		186,095.83	
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	6,806	12,267	
Principal			
Principal outstanding	342,575,334.07	1,025,007,956.83	
Average loan	50,334.31	83,558.16	
Minimum	3.15	12,002.10	
Maximum	244,381.55	297,678.05	
Interest rate			
Weighted average (wac)	1.84%	4.22%	
Minimum	1.39%	3.50%	
Maximum	3.36%	5.96%	
Final maturity			
Weighted average (WARM) (months)	173	252	
Minimum	07/02/2010	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		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.28	6.67	0.18	6.70
10.01 - 20%	7.98	15.72	1.04	16.60
20.01 - 30%	12.62	25.29	3.24	25.57
30.01 - 40%	18.92	35.27	6.78	35.63
40.01 - 50%	23.66	45.11	11.33	45.35
50.01 - 60%	24.38	55.08	15.61	55.23
60.01 - 70%	10.16	63.54	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)	41.83		61.62	
Minimum	0.00		0.86	
Maximum	68.88		79.93	

BANKINTER 4 Fondo de Titulización Hipotecaria

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.57%	0.38%	0.40%	0.50%	0.69%
Annual Percentage Rate (CPR)	6.67%	4.50%	4.65%	5.86%	8.02%

Geographic distribution

	Current	At constitution date
Andalucia	9.01%	8.52%
Aragon	1.63%	1.68%
Asturias	1.85%	1.81%
Balearic Islands	1.98%	2.03%
Basque Country	7.89%	7.80%
Canary Islands	3.73%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.76%	1.75%
Castilla-Leon	5.64%	5.77%
Catalonia	17.94%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.52%	3.93%
La Rioja	0.20%	0.26%
Madrid	32.27%	35.08%
Murcia	1.78%	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	%				
<i>Delinquencies</i>										
Up to 1 month	95	20,264.30	2,795.56	0.00	23,059.86	19.82	5,663,593.01	5,686,652.87	75.14	36.92
from > 1 to ≤ 2 months	14	5,909.34	1,571.69	0.00	7,481.03	6.43	734,895.77	742,376.80	9.81	42.67
from > 2 to ≤ 3 months	10	13,740.50	2,237.08	0.00	15,977.58	13.73	544,082.83	560,060.41	7.40	34.38
from > 3 to ≤ 6 months	5	11,053.50	2,038.58	0.00	13,092.08	11.25	257,061.62	270,153.70	3.57	41.81
from > 6 to < 12 months	2	3,121.21	1,844.39	0.00	4,965.60	4.27	102,069.85	107,035.45	1.41	57.17
from ≥ 12 to < 18 months	1	1,927.05	870.13	0.00	2,797.18	2.40	18,336.64	21,133.82	0.28	47.78
from ≥ 18 to < 24 months	1	19,351.06	10,735.58	0.00	30,086.64	25.86	130,308.18	160,394.82	2.12	59.53
from ≥ 2 years	1	16,428.69	2,458.77	0.00	18,887.46	16.23	1,686.84	20,574.30	0.27	25.26
Subtotal	129	91,795.65	24,551.78	0.00	116,347.43	100.00	7,452,034.74	7,568,382.17	100.00	37.84
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	129	91,795.65	24,551.78	0.00	116,347.43		7,452,034.74	7,568,382.17		37.84

Additional information