

Brief report

Date: 08/31/2010
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 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	Current	Original	
Series A ES0313919005	09/30/2002 9,876	31,469.12 310,789,029.12 31.47%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	1.1240% 11/12/2010 90.39 Gross 73.22 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/12/2010 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0313919013	09/30/2002 215	53,195.52 11,437,036.80 53.20%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.3540% 11/12/2010 184.07 Gross 149.10 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	2.1040% 11/12/2010 537.69 Gross 435.53 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+	Baa3 BBB+	
Total		338,126,065.92	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	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	5.38	4.74	4.25	3.81	3.42	3.12	2.91	2.86	
		Final Maturity	01/14/2016	05/28/2015	11/29/2014	06/21/2014	01/28/2014	10/12/2013	07/27/2013	04/26/2013	
	Without optional redemption *	Average life	6.18	5.52	4.97	4.49	4.09	3.74	3.44	3.18	
		Final Maturity	11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	11/12/2015	05/12/2015	
	Series B	With optional redemption *	Average life	5.38	4.75	4.26	3.82	3.43	3.13	2.92	2.67
			Final Maturity	01/16/2016	05/31/2015	12/02/2014	06/25/2014	02/01/2014	10/16/2013	07/31/2013	05/01/2013
Without optional redemption *		Average life	6.18	5.53	4.97	4.50	4.10	3.57	2.84	1.98	
		Final Maturity	11/03/2016	03/09/2016	08/20/2015	03/01/2015	10/05/2014	03/27/2014	07/02/2013	08/23/2012	
Series C		With optional redemption *	Average life	9.21	8.21	7.46	6.70	5.95	5.45	5.20	4.70
			Final Maturity	11/12/2019	11/12/2018	02/12/2018	05/12/2017	08/12/2016	02/12/2016	11/12/2015	05/12/2015
	Without optional redemption *	Average life	19.93	18.83	17.72	16.69	15.71	14.90	14.33	13.91	
		Final Maturity	08/01/2030	06/23/2029	05/17/2028	05/06/2027	05/12/2026	07/22/2025	12/23/2024	07/26/2024	

* 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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	91.92%	310,789,029.12	10.18%	96.35%	987,600,000.00
Series B	3.38%	11,437,036.80	6.80%	2.10%	21,500,000.00
Series C	4.70%	15,900,000.00	2.10%	1.55%	15,900,000.00
Issue of Bonds		338,126,065.92			1,025,000,000.00
Subord. Line of Credit (Available)	2.10%	7,100,648.55		1.05%	10,762,500.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	1,893,463.59
Servicer ppal collect not yet credited	1,104,666.48		
Servicer ints collect not yet credited	190,588.21		
Liabilities		Available	Balance Interest
		Subordinated Credit L/T	7,100,648.55
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	6,735	12,267	
Principal			
Principal outstanding	335,317,299.26	1,025,007,956.83	
Average loan	49,787.28	83,558.16	
Minimum	1.05	12,002.10	
Maximum	242,735.15	297,678.05	
Interest rate			
Weighted average (wac)	1.82%	4.22%	
Minimum	1.39%	3.50%	
Maximum	3.22%	5.96%	
Final maturity			
Weighted average (WARM) (months)	171	252	
Minimum	09/01/2010	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
0.01 - 10%	2.29	6.58	0.18
10.01 - 20%	8.33	15.71	1.04
20.01 - 30%	12.82	25.43	3.24
30.01 - 40%	18.85	35.28	6.78
40.01 - 50%	24.37	45.10	11.33
50.01 - 60%	23.70	55.04	15.61
60.01 - 70%	9.64	63.35	22.34
70.01 - 80%			39.48
Weighted average (WALTV)	41.51		61.62
Minimum	0.00		0.86
Maximum	68.54		79.93

BANKINTER 4 Fondo de Titulación Hipotecaria

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.40%	0.35%	0.47%	0.69%
Annual Percentage Rate (CPR)	1.90%	4.74%	4.07%	5.47%	7.93%

Geographic distribution

	Current	At constitution date
Andalucia	9.01%	8.52%
Aragon	1.60%	1.68%
Asturias	1.86%	1.81%
Balearic Islands	2.00%	2.03%
Basque Country	7.91%	7.80%
Canary Islands	3.74%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.77%	1.75%
Castilla-Leon	5.66%	5.77%
Catalonia	17.99%	15.97%
Extremadura	0.51%	0.53%
Galicia	4.52%	3.93%
La Rioja	0.20%	0.26%
Madrid	32.20%	35.08%
Murcia	1.77%	1.76%
Navarra	0.64%	0.84%
Valencia	6.67%	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	90	20,351.31	3,319.21	0.00	23,670.52	21.01	5,342,220.36	5,365,890.88	78.72	41.12
from > 1 to ≤ 2 months	12	7,715.91	1,182.72	0.00	8,898.63	7.90	542,533.68	551,432.31	8.09	28.49
from > 2 to ≤ 3 months	6	3,207.89	962.25	0.00	4,170.14	3.70	253,526.83	257,696.97	3.78	46.23
from > 3 to ≤ 6 months	7	10,822.34	2,273.20	0.00	13,095.54	11.63	324,201.31	337,296.85	4.95	42.94
from > 6 to < 12 months	2	6,535.06	1,772.90	0.00	8,307.96	7.38	93,372.67	101,680.63	1.49	48.88
from ≥ 12 to < 18 months	1	2,014.77	786.06	0.00	2,800.83	2.49	17,998.07	20,798.90	0.31	47.02
from ≥ 2 years	2	38,141.35	13,555.01	0.00	51,696.36	45.90	129,633.42	181,329.78	2.66	51.68
Subtotal	120	88,788.63	23,851.35	0.00	112,639.98	100.00	6,703,486.34	6,816,126.32	100.00	40.26
<i>Doubt debts (subjectives)</i>										
	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	120	88,788.63	23,851.35	0.00	112,639.98		6,703,486.34	6,816,126.32		40.26

Additional information