

# BANKINTER 4 Fondo de Titulización Hipotecaria



## Brief report

Date: 06/30/2011  
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  
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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon		Final maturity (legal)
				Current	Original	Payment Date				Current	Original
Series A	ES0313919005	09/30/2002	9,876	28,074.41 277,262,873.16 28.07%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	1.6460% 18.09 Gross 95.65 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	08/12/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Series B	ES0313919013	09/30/2002	215	47,457.09 10,203,274.35 47.46%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.8760% 227.52 Gross 184.29 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	2.6260% 671.09 Gross 543.58 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	Baa3 A-	Baa3 BBB+
Total				303,366,147.51	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption	Average life	Years	% Annual equivalent CPR									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A	With optional redemption *	Average life	Years	4.94	4.40	3.93	3.50	3.18	2.89	2.70	2.52		
		Final Maturity	Years	06/04/2016	11/22/2015	06/02/2015	12/29/2014	09/04/2014	05/21/2014	03/11/2014	01/04/2014		
			Date	8.12	7.38	6.63	5.87	5.38	4.87	4.62	4.37		
			08/12/2019	11/12/2018	02/12/2018	05/12/2017	11/12/2016	05/12/2016	02/12/2016	11/12/2015			
	Without optional redemption *	Average life	Years	5.90	5.28	4.76	4.31	3.93	3.60	3.32	3.07		
		Final Maturity	Years	05/21/2017	10/08/2016	04/01/2016	10/21/2015	06/04/2015	02/04/2015	10/23/2014	07/24/2014		
			Date	16.38	15.13	14.13	13.13	12.38	11.38	10.63	9.87		
			11/12/2027	08/12/2026	08/12/2025	08/12/2024	11/12/2023	11/12/2022	02/12/2022	05/12/2021			
Series B	With optional redemption *	Average life	Years	4.94	4.41	3.94	3.51	3.19	2.90	2.71	2.53		
		Final Maturity	Years	06/07/2016	11/25/2015	06/06/2015	01/01/2015	09/07/2014	05/25/2014	03/15/2014	01/08/2014		
			Date	8.12	7.38	6.63	5.87	5.38	4.87	4.62	4.37		
			08/12/2019	11/12/2018	02/12/2018	05/12/2017	11/12/2016	05/12/2016	02/12/2016	11/12/2015			
	Without optional redemption *	Average life	Years	5.90	5.29	4.77	4.32	3.97	3.17	2.90	1.93		
		Final Maturity	Years	05/23/2017	10/11/2016	04/04/2016	10/25/2015	05/12/2015	08/29/2014	10/15/2013	10/26/2012		
			Date	16.38	15.13	14.13	13.13	12.88	12.88	12.88	12.88		
			11/12/2027	08/12/2026	08/12/2025	08/12/2024	05/12/2024	05/12/2024	05/12/2024	05/12/2024			
Series C	With optional redemption *	Average life	Years	8.12	7.38	6.63	5.87	5.38	4.87	4.62	4.37		
		Final Maturity	Years	08/12/2019	11/12/2018	02/12/2018	05/12/2017	11/12/2016	05/12/2016	02/12/2016	11/12/2015		
			Date	8.12	7.38	6.63	5.87	5.38	4.87	4.62	4.37		
			08/12/2019	11/12/2018	02/12/2018	05/12/2017	11/12/2016	05/12/2016	02/12/2016	11/12/2015			
	Without optional redemption *	Average life	Years	19.13	18.07	17.01	16.02	15.13	14.47	14.00	13.67		
		Final Maturity	Years	08/09/2030	07/18/2029	06/27/2028	07/02/2027	08/12/2026	12/16/2025	06/27/2025	02/24/2025		
			Date	25.64	25.64	25.64	25.64	25.64	25.64	25.64	25.64		
			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			At issue date		
		% CE	% CE		% CE	% CE
Series A	91.40%	277,262,873.16	10.70%	96.35%	987,600,000.00	4.70%
Series B	3.36%	10,203,274.35	7.34%	2.10%	21,500,000.00	2.60%
Series C	5.24%	15,900,000.00	2.10%	1.55%	15,900,000.00	1.05%
Issue of Bonds		303,366,147.51			1,025,000,000.00	
Subord. Line of Credit (Available)	2.10%	6,370,691.08		1.05%	10,762,500.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,552,270.23	1.450%	
Servicer ppal collect not yet credited	988,325.53		
Servicer ints collect not yet credited	199,104.00		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	6,370,691.08	0.00	2.430%
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	6,249	12,267	
Principal			
Principal outstanding	297,558,681.37	1,025,007,956.83	
Average loan	47,617.01	83,558.16	
Minimum	0.99	12,002.10	
Maximum	234,581.67	297,678.05	
Interest rate			
Weighted average (wac)	2.24%	4.22%	
Minimum	1.68%	3.50%	
Maximum	3.90%	5.96%	
Final maturity			
Weighted average (WARM) (months)	165	252	
Minimum	07/03/2011	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%	2.75	6.78	0.18	6.70
10.01 - 20%	8.95	15.58	1.04	16.60
20.01 - 30%	14.59	25.48	3.24	25.57
30.01 - 40%	20.56	35.32	6.78	35.63
40.01 - 50%	24.31	44.87	11.33	45.35
50.01 - 60%	21.45	54.53	15.61	55.23
60.01 - 70%	7.38	62.26	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)	39.76		61.62	
Minimum	0.00		0.86	
Maximum	66.88		79.93	

#### Additional information

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.27%	0.30%	0.43%	0.66%
Annual Percentage Rate (CPR)	1.85%	3.24%	3.60%	5.01%	7.69%

### Geographic distribution

	Current	At constitution date
Andalucia	9.04%	8.52%
Aragon	1.61%	1.68%
Asturias	1.89%	1.81%
Balearic Islands	2.09%	2.03%
Basque Country	7.89%	7.80%
Canary Islands	3.79%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.80%	1.75%
Castilla-Leon	5.61%	5.77%
Catalonia	18.31%	15.97%
Extremadura	0.47%	0.53%
Galicia	4.49%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.86%	35.08%
Murcia	1.79%	1.76%
Navarra	0.62%	0.84%
Valencia	6.62%	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	93	18,992.31	2,925.94	0.00	21,918.25	25.89	5,299,137.70	5,321,055.95	72.99	41.62
from > 1 to ≤ 2 months	20	9,690.22	2,709.20	0.00	12,399.42	14.65	1,155,854.96	1,168,254.38	16.03	44.83
from > 2 to ≤ 3 months	8	7,385.82	2,136.06	0.00	9,521.88	11.25	508,532.61	518,054.49	7.11	47.11
from > 3 to ≤ 6 months	3	4,695.40	1,066.00	0.00	5,761.40	6.80	156,986.74	162,748.14	2.23	46.56
from > 6 to < 12 months	4	12,844.45	1,634.54	0.00	14,478.99	17.10	84,848.42	99,327.41	1.36	35.40
from ≥ 2 years	1	18,115.53	2,470.67	0.00	20,586.20	24.31	0.00	20,586.20	0.28	25.28
Subtotal	129	71,723.73	12,942.41	0.00	84,666.14	100.00	7,205,360.43	7,290,026.57	100.00	42.38
<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	71,723.73	12,942.41	0.00	84,666.14		7,205,360.43	7,290,026.57		42.38

#### Additional information