

BANKINTER 4 FONDO DE TITULIZACIÓN HIPOTECARIA
INFORMATION AS OF 31st JUL, 2004



DATE OF CONSTITUTION: 24th September, 2002
MANAGEMENT COMPANY: EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T.
ORIGINATOR/SERVICER: BANKINTER
TREASURY C.: BANKINTER
SUBORDINATED LOAN: BANKINTER
STAT-UP EXPENSES LOAN: BANKINTER
SWAP: BANKINTER

LEAD MANAGERS: CRÉDIT AGRICOLE INDOSUEZ, DEUTSCHE BANK A.G., BANKINTER
PAYING AGENT: BANKINTER
SECONDARY MARKET: AIAF MERCADO DE RENTA FIJA
REGISTER OF BOOK SECURITIES: IBERCLEAR
DEPOSITORY: BANKINTER
AUDITORS: ERNST & YOUNG

MORTGAGE BACKED SECURITIES: BONOS DE TITULIZACIÓN HIPOTECARIA (STRUCTURE SENIOR/MEZZANINE)

| SERIES ISIN CODE PRIORITY | ISSUE DATE | PRINCIPAL OUTSTANDING (UNIT /N° BONDS /TOTAL) | | INTEREST TYPE REF. RATE AND MARGIN PAYMENT DATE | INTEREST RATE CURRENT (EUROS) | REDEMPTION (EUROS) | | RATING MOODY'S/ S&P | |
|---|---------------|--|---------------------------------------|---|--|---|--|------------------------|-----------|
| | | CURRENT | ORIGINAL | | | FINAL MATURITY FREQUENCY | NEXT UNIT%/OUTST. | CURRENT | ORIGINAL |
| A ES0313919005 SENIOR | 30.09.2002 | 82.795,75 9.876 817.690.827,00 | 100.000,00 9.876 987.600.000,00 | FLOATING EURIBOR 3M + 0,22% 12.02/05/08/11 | 2,306% NEXT COUPON: 12.08.2004 487,92 GROSS 414,73 NET | 12.11.2038 QUARTERLY 12.02/05/08/11 | 12.08.2004 Amortisation "pass-through" | Aaa/AAA | Aaa/AAA |
| B ES0313919013 SEMI SUBORDINATED | 30.09.2002 | 100.000,00 215 21.500.000,00 | 100.000,00 215 21.500.000,00 | FLOATING EURIBOR 3M + 0,45% 12.02/05/08/11 | 2,536% NEXT COUPON: 12.08.2004 648,09 GROSS 550,88 NET | 12.11.2038 QUARTERLY 12.02/05/08/11 | To be determined Deferred "pass-through" | A2/ A+ | A2/ A+ |
| C ES131919021 SUBORDINATED | 30.09.2002 | 100.000,00 159 15.900.000 | 100.000,00 159 15.900.000 | FLOATING EURIBOR 3M + 1,20% 12.02/05/08/11 | 3,286% NEXT COUPON: 12.08.2004 839,76 GROSS 713,80 NET | 12.11.2038 QUARTERLY 12.02/05/08/11 | To be determined Deferred "pass-through" | Baa3/BBB+ | Baa3/BBB+ |
| TOTALS | | 855.090.827,00 | 1.025.000.000,00 | | | | | | |

AVERAGE LIFE (IN YEARS) AND MATURITY ACCORDING TO DIFFERENT HYPOTHESIS OF PREPAYMENT RATES

| % CONSTANT MONTHLY (SMM) % ANNUAL EQUIVALENT (CPR) | | | 0,00% | 0,40% | 0,50% | 0,60% | 0,70% | 0,80% | 0,90% | 1,00% |
|---|----------------|-------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | 0,000% | 4,696% | 5,838% | 6,967% | 8,084% | 9,189% | 10,281% | 11,362% |
| CLASS A BONDS | | | | | | | | | | |
| Without optional redemption (1) | Average life | years | 10,00 | 6,20 | 5,80 | 5,44 | 5,13 | 4,84 | 4,59 | 4,35 |
| | Final maturity | date | (29/07/2014) | (09/10/2010) | (17/05/2010) | (08/01/2010) | (14/09/2009) | (02/06/2009) | (28/02/2009) | (05/12/2008) |
| With optional redemption (1) | Average life | years | 26,30 | 21,05 | 20,30 | 19,55 | 18,79 | 18,04 | 17,30 | 16,55 |
| | Final maturity | date | (12/11/2030) | (12/08/2025) | (12/11/2024) | (12/02/2024) | (12/05/2023) | (12/08/2022) | (12/11/2021) | (12/02/2021) |
| Without optional redemption (1) | Average life | years | 9,75 | 5,92 | 5,53 | 5,18 | 4,88 | 4,59 | 4,34 | 4,12 |
| | Final maturity | date | (28/04/2014) | (30/06/2010) | (08/02/2010) | (02/10/2009) | (16/06/2009) | (01/03/2009) | (02/12/2008) | (11/09/2008) |
| With optional redemption (1) | Average life | years | 19,79 | 13,79 | 13,04 | 12,29 | 11,79 | 11,04 | 10,54 | 10,04 |
| | Final maturity | date | (12/05/2024) | (12/05/2018) | (12/08/2017) | (12/11/2016) | (12/05/2016) | (12/08/2015) | (12/02/2015) | (12/08/2014) |
| CLASS B BONDS | | | | | | | | | | |
| Without optional redemption (1) | Average life | years | 13,04 | 8,22 | 7,69 | 7,22 | 6,81 | 6,43 | 6,09 | 5,78 |
| | Final maturity | date | (11/08/2017) | (15/10/2012) | (07/04/2012) | (19/10/2011) | (22/05/2011) | (02/01/2011) | (02/09/2010) | (10/05/2010) |
| With optional redemption (1) | Average life | years | 26,30 | 21,05 | 20,30 | 19,55 | 18,79 | 18,04 | 17,30 | 16,55 |
| | Final maturity | date | (12/11/2030) | (12/08/2025) | (12/11/2024) | (12/02/2024) | (12/05/2023) | (12/08/2022) | (12/11/2021) | (12/02/2021) |
| Without optional redemption (1) | Average life | years | 12,69 | 7,83 | 7,32 | 6,85 | 6,47 | 6,07 | 5,76 | 5,45 |
| | Final maturity | date | (04/04/2017) | (27/05/2012) | (22/11/2011) | (05/06/2011) | (16/01/2011) | (26/08/2010) | (02/05/2010) | (10/01/2010) |
| With optional redemption (1) | Average life | years | 19,79 | 13,79 | 13,04 | 12,29 | 11,79 | 11,04 | 10,54 | 10,04 |
| | Final maturity | date | (12/05/2024) | (12/05/2018) | (12/08/2017) | (12/11/2016) | (12/05/2016) | (12/08/2015) | (12/02/2015) | (12/08/2014) |
| CLASS C BONDS | | | | | | | | | | |
| Without optional redemption (1) | Average life | years | 28,36 | 23,81 | 23,04 | 22,30 | 21,57 | 20,85 | 20,15 | 19,47 |
| | Final maturity | date | (03/12/2032) | (17/05/2028) | (10/08/2027) | (11/11/2026) | (17/02/2026) | (01/06/2025) | (18/09/2024) | (13/01/2024) |
| With optional redemption (1) | Average life | years | 32,56 | 32,56 | 32,56 | 32,56 | 32,56 | 32,56 | 32,56 | 32,56 |
| | Final maturity | date | (12/02/2037) | (12/02/2037) | (12/02/2037) | (12/02/2037) | (12/02/2037) | (12/02/2037) | (12/02/2037) | (12/02/2037) |
| Without optional redemption (1) | Average life | years | 19,79 | 13,79 | 13,04 | 12,29 | 11,79 | 11,04 | 10,54 | 10,04 |
| | Final maturity | date | (12/05/2024) | (12/05/2018) | (12/08/2017) | (12/11/2016) | (12/05/2016) | (12/08/2015) | (12/02/2015) | (12/08/2014) |
| With optional redemption (1) | Average life | years | 19,79 | 13,79 | 13,04 | 12,29 | 11,79 | 11,04 | 10,54 | 10,04 |
| | Final maturity | date | (12/05/2024) | (12/05/2018) | (12/08/2017) | (12/11/2016) | (12/05/2016) | (12/08/2015) | (12/02/2015) | (12/08/2014) |

(1) Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance.
Hypothesis of Delinquency and default assumptions of the mortgage backed loans: 0%.

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INFORMATION AS OF 31st JUL, 2004



COLLATERAL: RESIDENTIAL MORTGAGE LOANS (MORTGAGE PARTICIPATIONS)

| GENERAL | | CURRENT | AT CONSTITUTION DATE |
|------------------------------|-------------------------|----------------|----------------------|
| COUNT | | 11.127 | 12.267 |
| PRINCIPAL: | TOTAL OUTSTANDING | 829.422.192,47 | 1.025.007.956,83 |
| (EURO) | AVERAGE LOAN | 74.541,40 | 83.558,16 |
| | MINIMUM | 60,10 | 12.002,10 |
| | MAXIMUM | 287.655,06 | 297.678,05 |
| INTEREST RATE: | WEIGHTED AVERAGE (WAC) | 2,84% | 4,22% |
| | MINIMUM | 2,46% | 3,50% |
| | MAXIMUM | 4,30% | 5,96% |
| REMAINING MATURITY (MONTHS): | WEIGHTED AVERAGE (WARM) | 229 | 252 |
| | MINIMUM | 22:08:04 | 28:04:04 |
| | MAXIMUM | 24:12:36 | 24:12:36 |
| INDEX (DISTRIBUTION) | | | |
| | EURIBOR 1 YEAR | 82,78% | 81,59% |
| | MIBOR 1 YEAR | 17,22% | 18,41% |

| | CURRENT | | AT CONSTITUTION DATE | |
|--------------------------|---------|-------|----------------------|-------|
| | % POOL | % LTV | % POOL | % LTV |
| OVER 80% | - | - | - | - |
| 70,01 - 80% | 21,62 | 73,02 | 39,46 | 75,53 |
| 60,01 - 70% | 26,83 | 65,15 | 22,27 | 65,30 |
| 50,01 - 60% | 19,48 | 55,41 | 15,63 | 55,23 |
| 40,01 - 50% | 14,73 | 45,24 | 11,36 | 45,36 |
| 30,01 - 40% | 9,91 | 35,31 | 6,79 | 35,63 |
| 30% & BELOW | 7,10 | 22,04 | 4,49 | 22,73 |
| WEIGHTED AVERAGE (WALTV) | | 55,86 | | 61,58 |
| MINIMUM | | 0,09 | | 0,86 |
| MAXIMUM | | 77,16 | | 79,73 |

| PREPAYMENTS | | | | | |
|--------------------------------|---------------|---------------|---------------|----------------|------------|
| | CURRENT MONTH | LAST 3 MONTHS | LAST 6 MONTHS | LAST 12 MONTHS | HISTORICAL |
| SINGLE MONTHLY MORTALITY (SMM) | 0,66% | 0,62% | 0,60% | 0,62% | 0,58% |
| ANNUAL EQUIVALENT (CPR) | 7,69% | 7,23% | 6,98% | 7,24% | 6,71% |

| | CURRENT | AT CONSTITUTION DATE |
|----------------------|---------|----------------------|
| ANDALUCÍA | 8,37% | 8,52% |
| CATALUÑA | 16,10% | 15,98% |
| MADRID | 34,87% | 35,08% |
| COMUNIDAD VALENCIANA | 6,67% | 6,75% |
| PAIS VASCO | 7,91% | 7,80% |
| OTHER 12 REGIONS | 26,05% | 25,87% |

CURRENT DELINQUENCY (EURO)

| AGING | NUMBER MORTGAGE PARTICIPATIONS | UNPAID AMOUNTS | | | | REMAINING DEBT TO MATURE | TOTAL DEBT | | % LOAN TO VALUE |
|-----------------------|--------------------------------|------------------|---------------------|------------------|---------------|--------------------------|---------------------|---------------|-----------------|
| | | PRINCIPAL | INTEREST AND OTHERS | TOTALS | % | | % | | |
| • Up to a month | 75 | 12.851,89 | 4.634,24 | 17.486,13 | 46,41 | 5.212.111,05 | 5.229.597,18 | 83,37 | 53,04 |
| • From 1 to 2 months | 9 | 4.535,31 | 1.615,61 | 6.150,92 | 16,33 | 577.766,60 | 583.917,52 | 9,31 | 42,61 |
| • From 2 to 3 months | 1 | 916,11 | 286,44 | 1.202,55 | 3,19 | 53.897,27 | 55.099,82 | 0,88 | 65,02 |
| • From 3 to 6 months | 4 | 2.738,10 | 2.063,13 | 4.801,23 | 12,74 | 222.928,50 | 227.729,73 | 3,63 | 67,47 |
| • From 6 to 12 months | 3 | 3.997,52 | 4.038,83 | 8.036,35 | 21,33 | 168.535,67 | 176.572,02 | 2,81 | 55,97 |
| • Over 1 year | - | - | - | - | - | 0,00 | #¡VALOR! | - | - |
| TOTALS | 92 | 25.038,93 | 12.638,25 | 37.677,18 | 100,00 | 6.235.239,09 | 6.272.916,27 | 100,00 | 52,42 |

CREDIT ENHANCEMENT AND FINANTIAL OPERATIONS

| CREDIT ENHANCEMENT (CE) (EUROS) | | | | | | |
|------------------------------------|---------|----------------|-------|---------------|------------------|-------|
| | CURRENT | | | AT ISSUE DATE | | |
| | | % CE | | | % CE | |
| SERIES A | 95,63% | 817.690.827,00 | 5,63% | 96,35% | 987.600.000,00 | 5,43% |
| SERIES B | 2,51% | 21.500.000,00 | 3,12% | 2,10% | 21.500.000,00 | 2,31% |
| SERIES C | 1,86% | 15.900.000,00 | 1,26% | 1,55% | 15.900.000,00 | 1,05% |
| ISSUE BONDS | | 855.090.827,00 | | | 1.025.000.000,00 | |
| SUBORD. LINE OF CREDIT (AVAILABLE) | 1,26% | 10.762.500,00 | | 1,05% | 10.762.500,00 | |

| OTHER FINANTIAL OPERATIONS (CURRENT) (EUROS) | | | |
|--|---------------|----------|---------------|
| ASSETS | BALANCE | INTEREST | |
| TREASURY C. | 27.767.557,92 | 2,09% | |
| SERVICER PPAL COLLECT NOT YET CREDITED | 3.008.451,00 | | |
| SERVICER INTS COLLECT NOT YET CREDITED | 684.574,66 | | |
| LIABILITIES | BALANCE | INTEREST | AVAILABLE |
| STARTING EXPENSES LOAN | 828.744,48 | 3,09% | - |
| SUBORDINATED CREDIT | 0,00 | 3,09% | 10.762.500,00 |

| INTEREST SWAP | | |
|---------------|--------------------|----------|
| | NOTIONAL PRINCIPAL | INTEREST |
| RECEIVING | 4.555.129,88 | 2,07% |
| PAYING | 5.116.069,16 | |

ADDITIONAL INFORMATION

MANAGEMENT COMPANY: EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T - C/ Lagasca, 120 -MADRID - Phone 3491 411 84 67 - Fax 3491 411 84 68
E-mail: info@eurotitulizacion.com

OFFICIAL REGISTER: COMISIÓN NACIONAL DEL MERCADO DE VALORF - Pº de la Castellana, 19 -MADRID - Phone 3491 585 15 00