

**BANKINTER 4 FONDO DE TITULIZACIÓN HIPOTECARIA**  
**INFORMATION AS OF 31th DEC, 2004**



<b>DATE OF CONSTITUTION:</b>	24th September, 2002	<b>LEAD MANAGERS:</b>	CRÉDIT AGRICOLE INDOSUEZ, DEUTSCHE BANK A.G., BANKINTER
<b>MANAGEMENT COMPANY:</b>	EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T.	<b>PAYING AGENT:</b>	BANKINTER
<b>ORIGINATOR/SERVICER:</b>	BANKINTER	<b>SECONDARY MARKET:</b>	AIAF MERCADO DE RENTA FIJA
<b>TREASURY C.:</b>	BANKINTER	<b>REGISTER OF BOOK SECURITIES:</b>	IBERCLEAR
<b>SUBORDINATED LOAN:</b>	BANKINTER	<b>DEPOSITARY ASSIGNED ASSETS:</b>	BANKINTER
<b>SWAP-UP EXPENSES LOAN:</b>	BANKINTER	<b>FUNDS AUDITORS:</b>	ERNST & YOUNG
<b>SWAP:</b>	BANKINTER		

**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	77.778,15 9.876	100.000,00 9.876	FLOATING EURIBOR 3M + 0,22% 12.02/05/08/11	2,391% NEXT COUPON: 14.02.2005 485,58 GROSS 412,74 NET	12.11.2038 QUARTERLY 12.02/05/08/11	14.02.2005 Amortisation "pass-through"	Aaa/AAA	Aaa/AAA
B ES0313919013 SEMI SUBORDINATED	30.09.2002	100.000,00 215	100.000,00 215	FLOATING EURIBOR 3M + 0,45% 12.02/05/08/11	2,621% NEXT COUPON: 14.02.2005 684,37 GROSS 581,71 NET	12.11.2038 QUARTERLY 12.02/05/08/11	To be determined deferred Beginning "pass-through"	A2/ A+	A2/ A+
C ES313919021 SUBORDINATED	30.09.2002	100.000,00 159	100.000,00 159	FLOATING EURIBOR 3M + 1,20% 12.02/05/08/11	3,371% NEXT COUPON: 14.02.2005 880,21 GROSS 748,18 NET	12.11.2038 QUARTERLY 12.02/05/08/11	To be determined deferred Beginning "pass-through"	Baa3/BBB+	Baa3/BBB+
<b>TOTALS</b>		805.537.009,40	1.025.000.000,00						

<b>AVERAGE LIFE (IN YEARS) AND MATURITY ACCORDING TO DIFFERENT HYPOTHESIS OF PREPAYMENT RATES</b>										
% CONSTANT MONTHLY (SMM)			0,00%	0,60%	0,70%	0,80%	0,90%	1,00%	1,10%	1,20%
% ANNUAL EQUIVALENT (CPR)			0,000%	6,967%	8,084%	9,189%	10,281%	11,362%	12,430%	13,487%
<b>CLASS A BONDS</b>										
Without optional redemption (1)	Average life	years	9,71	6,06	5,67	5,33	5,03	4,75	4,50	4,27
	Final maturity	date	(14/09/2014)	(20/01/2011)	(02/09/2010)	(30/04/2010)	(08/01/2010)	(29/09/2009)	(30/06/2009)	(08/04/2009)
With optional redemption (1)	Average life	years	25,63	20,63	19,88	19,13	18,37	17,62	16,88	16,13
	Final maturity	date	(12/08/2030)	(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	9,44	5,77	5,39	5,05	4,74	4,48	4,24	4,02
	Final maturity	date	(06/06/2014)	(08/10/2010)	(23/05/2010)	(18/01/2010)	(26/09/2009)	(23/06/2009)	(28/03/2009)	(06/01/2009)
With optional redemption (1)	Average life	years	19,13	13,37	12,62	11,87	11,12	10,62	10,12	9,62
	Final maturity	date	(12/02/2024)	(12/05/2018)	(12/08/2017)	(12/11/2016)	(12/02/2016)	(12/08/2015)	(12/02/2015)	(12/08/2014)
<b>CLASS B BONDS</b>										
Without optional redemption (1)	Average life	years	12,19	7,68	7,20	6,77	6,38	6,03	5,71	5,41
	Final maturity	date	(08/03/2017)	(03/09/2012)	(13/03/2012)	(05/10/2011)	(18/05/2011)	(08/01/2011)	(16/09/2010)	(28/05/2010)
With optional redemption (1)	Average life	years	25,63	20,63	19,88	19,13	18,37	17,62	16,88	16,62
	Final maturity	date	(12/08/2030)	(12/08/2025)	(12/11/2024)	(12/02/2024)	(12/05/2023)	(12/08/2022)	(12/11/2021)	(12/08/2021)
Without optional redemption (1)	Average life	years	11,83	7,31	6,84	6,40	6,01	5,67	5,37	5,10
	Final maturity	date	(28/10/2016)	(20/04/2012)	(31/10/2011)	(24/05/2011)	(01/01/2011)	(01/09/2010)	(15/05/2010)	(04/02/2010)
With optional redemption (1)	Average life	years	19,13	13,37	12,62	11,87	11,12	10,62	10,12	9,62
	Final maturity	date	(12/02/2024)	(12/05/2018)	(12/08/2017)	(12/11/2016)	(12/02/2016)	(12/08/2015)	(12/02/2015)	(12/08/2014)
<b>CLASS C BONDS</b>										
Without optional redemption (1)	Average life	years	27,85	23,34	22,58	21,85	21,13	20,43	19,74	19,10
	Final maturity	date	(29/10/2032)	(27/04/2028)	(25/07/2027)	(30/10/2026)	(10/02/2026)	(30/05/2025)	(21/09/2024)	(01/02/2024)
With optional redemption (1)	Average life	years	32,14	32,14	32,14	32,14	32,14	32,14	32,14	32,14
	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	19,13	13,37	12,62	11,87	11,12	10,62	10,12	9,83
	Final maturity	date	(12/02/2024)	(12/05/2018)	(12/08/2017)	(12/11/2016)	(12/02/2016)	(12/08/2015)	(12/02/2015)	(29/10/2014)
With optional redemption (1)	Average life	years	19,13	13,37	12,62	11,87	11,12	10,62	10,12	9,62
	Final maturity	date	(12/02/2024)	(12/05/2018)	(12/08/2017)	(12/11/2016)	(12/02/2016)	(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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**COLLATERAL: RESIDENTIAL MORTGAGE LOANS (MORTGAGE PARTICIPATIONS)**

GENERAL		CURRENT	AT CONSTITUTION DATE
COUNT		10.851	12.267
PRINCIPAL:	TOTAL OUTSTANDING	781.001.205,87	1.025.007.956,83
(EURO)	AVERAGE LOAN	71.975,04	83.558,16
	MINIMUM	132,26	12.002,10
	MAXIMUM	284.383,78	297.678,05
INTEREST RATE:	WEIGHTED AVERAGE (WAC)	2,85%	4,22%
	MINIMUM	2,46%	3,50%
	MAXIMUM	4,30%	5,96%
REMAINING MATURITY (MONTHS):	WEIGHTED AVERAGE (WARM)	224	252
	MINIMUM	10.01.2005	28.04.2004
	MAXIMUM	24.12.2036	24.12.1936
INDEX (DISTRIBUTION)			
	EURIBOR 1 YEAR	82,93%	81,59%
	MIBOR 1 YEAR	17,07%	18,41%

LTV DISTRIBUTION	CURRENT		AT CONSTITUTION DATE	
	% POOL	% LTV	% POOL	% LTV
OVER 80%	-	-	-	-
70,01 - 80%	16,91	72,62	39,46	75,53
60,01 - 70%	27,40	65,19	22,27	65,30
50,01 - 60%	20,80	55,36	15,63	55,23
40,01 - 50%	15,54	45,18	11,36	45,36
30,01 - 40%	10,61	35,24	6,79	35,63
30% & BELOW	8,73	22,03	4,49	22,73
WEIGHTED AVERAGE (WALTV)		54,34		61,58
MINIMUM		0,11		0,86
MAXIMUM		76,54		79,73

GEOGRAPHIC DISTRIBUTION	CURRENT	AT CONSTITUTION DATE
	ANDALUSIA	8,35%
CANARY ISLANDS	3,64%	3,57%
CASTILE- LEON	5,83%	5,77%
GALICIA	4,13%	3,92%
BALEARIC ISLANDS	2,02%	2,03%
CATALONIA	16,12%	15,98%
MADRID	35,00%	35,08%
VALENCIAN COMMUNITY	6,66%	6,75%
BASQUE COUNTRY	7,91%	7,80%
OTHER REGIONS (<2%)	10,38% (8)	10,58% (8)

PREPAYMENTS	CURRENT	LAST 3 MONTHS	LAST 6 MONTHS	LAST 12 MONTHS	HISTORICAL
	SINGLE MONTH. MORT.(SMM)	1,64%	0,99%	0,76%	0,68%
ANNUAL EQUIVALENT (CPR)	17,96%	11,21%	8,78%	7,86%	7,12%

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	77	11.273,19	3.190,55	14.463,74	30,55	4.966.184,94	4.980.648,68	69,43	47,98
• From 1 to 2 months	12	7.396,91	4.394,03	11.790,94	24,91	1.156.166,70	1.167.957,64	16,28	52,61
• From 2 to 3 months	8	6.755,98	4.191,53	10.947,51	23,13	761.594,65	772.542,16	10,77	46,93
• From 3 to 6 months	3	2.608,54	1.623,32	4.231,86	8,94	170.653,10	174.884,96	2,44	63,91
• From 6 to 12 months	-								
• Over 1 year	2	3.770,80	2.134,69	5.905,49	12,47	71.691,15	77.596,64	1,08	40,73
<b>TOTALS</b>	<b>102</b>	<b>31.805,42</b>	<b>15.534,12</b>	<b>47.339,54</b>	<b>100,00</b>	<b>7.126.290,54</b>	<b>7.173.630,08</b>	<b>100,00</b>	<b>48,76</b>

**CREDIT ENHANCEMENT AND FINANCIAL OPERATIONS**

CREDIT ENHANCEMENT (CE) (EUROS)					
	CURRENT			AT ISSUE DATE	
	% CE			% CE	
SERIES A	95,36%	768.137.009,40	5,98%	96,35%	987.600.000,00
SERIES B	2,67%	21.500.000,00	3,31%	2,10%	21.500.000,00
SERIES C	1,97%	15.900.000,00	1,34%	1,55%	15.900.000,00
ISSUE BONDS		805.537.009,40			1.025.000.000,00
SUBORD. LINE OF CREDIT (AVAILABLE)	1,34%	10.762.500,00		1,05%	10.762.500,00

OTHER FINANCIAL OPERATIONS (CURRENT) (EUROS)			
ASSETS	BALANCE	INTEREST	
TREASURY C.	20.917.067,06	2,17%	
SERVICER PPAL COLLECT NOT YET CREDITED	6.731.740,61		
SERVICER INTS COLLECT NOT YET CREDITED	589.228,87		
LIABILITIES	BALANCE	INTEREST	AVAILABLE
STARTING EXPENSES LOAN	710.352,42	3,14%	-
SUBORDINATED CREDIT	0,00	3,14%	10.762.500,00

**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  
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