

## Brief report

**Date:** 11/30/2005  
**Currency:** EUR

**Date of constitution**  
 09/24/2002

**VAT Reg. no.**  
 G83419192

**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  
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 CDC IXIS Capital Markets  
 Dresdner Kleinwort Wasserstein  
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**Bond Paying Agent**  
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**Register of Book Securities**  
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**Assets Custodian**  
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**Fund Auditors**  
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### Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313919005	09/30/2002 9,876	66,685.76 658,588,565.76 66.69%	100,000.00 987,600,000.00	Floating 3-M Euribor + 0.220% 12.Feb/May/Aug/Nov	2.5440% 02/13/2006 428.83 Gross 364.51 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	02/13/2006 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	100,000.00 21,500,000.00 100.00%	100,000.00 21,500,000.00	Floating 3-M Euribor + 0.450% 12.Feb/May/Aug/Nov	2.7740% 02/13/2006 701.21 Gross 596.03 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	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	3.5240% 02/13/2006 890.79 Gross 757.17 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Sequential	Baa3 BBB+	Baa3 BBB+
Total		695,988,565.76	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	Years	0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30		
		Final Maturity	Years	0,00	0,08	0,19	0,28	0,36	0,43	0,49	0,54	0,58	
	Without optional redemption *	Average life	Years	01/20/2015	03/14/2011	11/12/2010	08/02/2010	05/01/2010	02/04/2010	11/17/2009	09/04/2009		
		Final Maturity	Years	17,97	11,71	10,96	10,46	9,96	9,46	8,96	8,46		
		Average life	Years	05/13/2015	07/10/2011	03/12/2011	11/23/2010	08/18/2010	05/21/2010	03/02/2010	12/19/2009		
		Final Maturity	Years	24,72	18,97	18,22	17,46	16,72	15,97	15,46	14,97		
Series B	With optional redemption *	Average life	Years	0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30		
		Final Maturity	Years	0,00	0,08	0,19	0,28	0,36	0,43	0,49	0,54	0,58	
	Without optional redemption *	Average life	Years	02/07/2016	10/27/2011	06/09/2011	02/16/2011	11/05/2010	08/02/2010	05/06/2010	02/13/2010		
		Final Maturity	Years	17,97	11,71	10,96	10,46	9,96	9,46	8,96	8,46		
		Average life	Years	06/13/2016	03/08/2012	10/23/2011	06/24/2011	03/07/2011	11/29/2010	09/01/2010	06/12/2010		
		Final Maturity	Years	24,72	18,97	18,22	17,46	16,72	15,97	15,46	14,97		
Series C	With optional redemption *	Average life	Years	0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30		
		Final Maturity	Years	0,00	0,08	0,19	0,28	0,36	0,43	0,49	0,54	0,58	
	Without optional redemption *	Average life	Years	08/14/2030	11/14/2024	02/14/2024	05/14/2023	08/14/2022	11/14/2021	05/14/2021	11/14/2020		
		Final Maturity	Years	17,97	11,71	10,96	10,46	9,96	9,46	8,96	8,46		
		Average life	Years	08/20/2032	07/17/2027	11/02/2026	02/25/2026	06/26/2025	10/31/2024	03/13/2024	08/04/2023		
		Final Maturity	Years	31,23	31,23	31,23	31,23	31,23	31,23	31,23	31,23	31,23	

\* 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	94.63%	658,588,565.76	6.92%	96.35%	987,600,000.00	4.70%
Series B	3.09%	21,500,000.00	3.83%	2.10%	21,500,000.00	2.80%
Series C	2.28%	15,900,000.00	1.55%	1.55%	15,900,000.00	1.05%
Issue of Bonds		695,988,565.76			1,025,000,000.00	
Subord. Line of Credit (Available)	1.55%	10,762,500.00		1.05%	10,762,500.00	

Other financial operations (current)			
Assets	Balance		Interest
	Available	Balance	
Treasury Account		6,653,986.52	2,360%
Servicer ppal collect not yet credited		3,223,247.36	
Servicer ints collect not yet credited		568,540.55	
Liabilities	Available	Balance	Interest
Start-up Loan		473,568.30	3.320%
Subordinated Credit	10,762,500.00	0.00	3.320%

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,060	12,267	
Principal			
Principal outstanding	687,397,819.03	1,025,007,956.83	
Average loan	68,329.80	83,558.16	
Minimum	380.75	12,002.10	
Maximum	276,773.25	297,678.05	
Interest rate			
Weighted average (wac)	2.85%	4.22%	
Minimum	2.50%	3.50%	
Maximum	4.34%	5.96%	
Final maturity			
Weighted average (WARM) (months)	215	252	
Minimum	12/09/2005	04/28/2004	
Maximum	12/24/2036	12/24/2036	
Index (distribution)			
1-year EURIBOR/MIBOR	100.00	100.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.64	6.70	0.18	6.70
10.01 - 20%	3.03	15.98	1.04	16.60
20.01 - 30%	6.92	25.61	3.24	25.57
30.01 - 40%	11.74	35.13	6.78	35.63
40.01 - 50%	17.00	45.13	11.33	45.35
50.01 - 60%	23.29	55.22	15.61	55.23
60.01 - 70%	28.24	65.26	22.34	65.32
70.01 - 80%	9.15	71.86	39.48	75.58
Weighted average (WALTV)	51.96		61.62	
Minimum	0.11		0.86	
Maximum	75.15		79.93	

#### Additional information

# 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)	0.88%	0.73%	0.70%	0.79%	0.64%
Annual equivalente (CPR)	10.10%	8.36%	8.04%	9.05%	7.43%

### Geographic distribution

	Current	At constitution date
Andalucia	8.37%	8.52%
Aragon	1.72%	1.88%
Asturias	1.90%	1.81%
Balearic Islands	1.98%	2.03%
Basque Country	8.02%	7.80%
Canary Islands	3.62%	3.58%
Cantabria	1.88%	1.93%
Castilla-La Mancha	1.69%	1.75%
Castilla-Leon	5.91%	5.77%
Catalonia	16.10%	15.97%
Extremadura	0.52%	0.53%
Galicia	4.21%	3.93%
La Rioja	0.26%	0.26%
Madrid	34.75%	35.08%
Murcia	1.64%	1.76%
Navarra	0.79%	0.84%
Valencia	6.64%	6.76%

### Current delinquency

Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
		Principal	Interest	Other							
Up to 1 month	123	24,437.79	7,024.71	0.00	31,462.50	59.08	8,463,964.97	8,495,427.47	85.66	48.46	
1 to 2 months	15	7,140.43	3,043.24	0.00	10,183.67	19.12	977,078.96	987,262.63	9.95	54.08	
2 to 3 months	6	3,826.94	2,337.54	0.00	6,164.48	11.57	409,599.22	415,763.70	4.19	64.87	
18 to 24 months	1	4,536.82	909.64	0.00	5,446.46	10.23	13,578.71	19,025.17	0.19	23.36	
Total	145	39,941.98	13,315.13	0.00	53,257.11		9,864,221.86	9,917,478.97		49.39	

#### Additional information