BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2012
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A ES0313919005	09/30/2002 9,876	23,451.37 231,605,730.12 23.45%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	0.5800% 11/12/2012 34.38 Gross 27.85 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	11/12/2012 "Pass-Through"	A3sf AA+sf	Aaa AAA
Series B ES0313919013	09/30/2002 215	39,642.29 8,523,092.35 39.64%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.8100% 11/12/2012 81.17 Gross 65.75 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A3sf BBB+sf	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	1.5600% 11/12/2012 394.33 Gross 319.41 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 BBB+sf	Baa3 BBB+
Total		256,028,822.47	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
			% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	4.41	3.91	3.46	3.12	2.91	2.62	2.44	2.28
			Date	01/09/2017	07/10/2016	01/26/2016	09/26/2015	07/10/2015	03/28/2015	01/21/2015	11/22/2014
		Final Maturity	Years	6.75	6.00	5.25	4.75	4.50	4.00	3.75	3.50
			Date	05/12/2019	08/12/2018	11/12/2017	05/12/2017	02/12/2017	08/12/2016	05/12/2016	02/12/2016
	Without optional redemption *	Average life	Years	5.61	5.05	4.58	4.17	3.82	3.52	3.25	3.02
			Date	03/21/2018	08/29/2017	03/10/2017	10/13/2016	06/08/2016	02/18/2016	11/13/2015	08/21/2015
		Final Maturity	Years	15.26	14.01	13.01	12.26	11.51	10.75	10.00	9.25
			Date	11/12/2027	08/12/2026	08/12/2025	11/12/2024	02/12/2024	05/12/2023	08/12/2022	11/12/2021
Series B	With optional redemption *	Average life	Years	4.41	3.91	3.46	3.12	2.91	2.62	2.44	2.28
			Date	01/09/2017	07/10/2016	01/26/2016	09/26/2015	07/10/2015	03/28/2015	01/21/2015	11/22/2014
		Final Maturity	Years	6.75	6.00	5.25	4.75	4.50	4.00	3.75	3.50
			Date	05/12/2019	08/12/2018	11/12/2017	05/12/2017	02/12/2017	08/12/2016	05/12/2016	02/12/2016
	Without optional redemption *	Average life	Years	5.61	5.05	4.58	4.17	3.82	3.52	3.25	3.02
			Date	03/21/2018	08/29/2017	03/10/2017	10/13/2016	06/08/2016	02/18/2016	11/13/2015	08/21/2015
		Final Maturity	Years	15.26	14.01	13.01	12.26	11.51	10.75	10.00	9.25
			Date	11/12/2027	08/12/2026	08/12/2025	11/12/2024	02/12/2024	05/12/2023	08/12/2022	11/12/2021
Series C	With optional redemption *	Average life	Years	6.75	6.00	5.25	4.75	4.50	4.00	3.75	3.50
			Date	05/12/2019	08/12/2018	11/12/2017	05/11/2017	02/12/2017	08/12/2016	05/12/2016	02/12/2016
		Final Maturity	Years	6.75	6.00	5.25	4.75	4.50	4.00	3.75	3.50
			Date	05/12/2019	08/12/2018	11/12/2017	05/12/2017	02/12/2017	08/12/2016	05/12/2016	02/12/2016
	Without optional redemption *	Average life	Years	17.95	16.96	15.97	15.05	14.19	13.37	12.59	11.85
			Date	07/21/2030	07/25/2029	07/30/2028	08/29/2027	10/17/2026	12/21/2025	03/12/2025	06/17/2024
		Final Maturity	Years	24.27	24.27	24.27	24.27	24.27	24.27	24.27	24.27
			Date	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036	11/12/2036

* 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
Series A	90.46%	231,605,730.12	11.64%	96.35%	987,600,000.00	
Series B	3.33%	8,523,092.35	8.31%	2.10%	21,500,000.00	
Series C	6.21%	15,900,000.00	2.10%	1.55%	15,900,000.00	
Issue of Bonds		256,028,822.47			1,025,000,000.00	
Reserve Fund	2.10%	5,376,605.22		0.00%	0.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		9,944,310.55	0.370%
Servicer ppal collect not yet credited		990,729.48	
Servicer ints collect not yet credited		193,486.96	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Credit L/T		4,845,909.74	1.360%
Subordinated Credit S/T		530,695.48	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	5,669	12,267
Principal		
Principal outstanding	251,090,058.13	1,025,007,956.83
Average loan	44,291.77	83,558.16
Minimum	3.95	12,002.10
Maximum	220,133.22	297,678.05
Interest rate		
Weighted average (wac)	2.23%	4.22%
Minimum	1.28%	3.50%
Maximum	4.24%	5.96%
Final maturity		
Weighted average (WARM) (months)	157	252
Minimum	10/01/2012	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	3.37	6.85	0.18	6.70
10.01 - 20%	10.11	15.51	1.04	16.60
20.01 - 30%	16.28	25.32	3.24	25.57
30.01 - 40%	24.22	35.26	6.78	35.63
40.01 - 50%	23.72	45.12	11.33	45.35
50.01 - 60%	20.21	54.54	15.61	55.23
60.01 - 70%	2.09	62.51	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)		37.49		61.62
Minimum		0.00		0.86
Maximum		64.46		79.93

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.24%	0.28%	0.38%	0.63%
Annual Percentage Rate (CPR)	2.48%	2.87%	3.30%	4.44%	7.26%

Geographic distribution

	Current	At constitution date
Andalucia	9.06%	8.52%
Aragon	1.61%	1.68%
Asturias	1.89%	1.81%
Balearic Islands	2.12%	2.03%
Basque Country	7.91%	7.80%
Canary Islands	3.91%	3.58%
Cantabria	1.90%	1.93%
Castilla-La Mancha	1.83%	1.75%
Castilla-Leon	5.51%	5.77%
Catalonia	18.50%	15.97%
Extremadura	0.46%	0.53%
Galicia	4.59%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.59%	35.08%
Murcia	1.80%	1.76%
Navarra	0.60%	0.84%
Valencia	6.53%	6.76%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	110	26,790.03	5,572.00	0.00	32,362.03	21.92	6,144,488.61	6,176,850.64	68.16	32.58
from > 1 to ≤ 2 months	21	12,544.89	3,988.11	0.00	16,533.00	11.20	1,429,289.57	1,445,822.57	15.95	40.90
from > 2 to ≤ 3 months	9	11,188.02	2,796.32	0.00	13,984.34	9.47	555,933.66	569,918.00	6.29	21.28
from > 3 to ≤ 6 months	10	14,407.95	3,862.37	0.00	18,270.32	12.37	416,868.22	435,138.54	4.80	41.21
from > 6 to < 12 months	5	11,080.05	4,628.87	0.00	15,708.92	10.64	292,067.31	307,776.23	3.40	41.97
from ≥ 12 to < 18 months	2	4,596.18	1,570.85	0.00	6,167.03	4.18	43,697.76	49,864.79	0.55	17.40
from ≥ 18 to < 24 months	1	3,974.12	976.41	0.00	4,950.53	3.35	13,683.84	18,634.37	0.21	42.13
from ≥ 2 years	2	35,864.46	3,814.66	0.00	39,679.12	26.87	18,695.82	58,374.94	0.64	29.87
Subtotal	160	120,445.70	27,209.59	0.00	147,655.29	100.00	8,914,724.79	9,062,380.08	100.00	32.97
Doubt debts (subjectives)										
	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	160	120,445.70	27,209.59	0.00	147,655.29		8,914,724.79	9,062,380.08		32.97

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