

Brief report

Date: 02/28/2013
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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Next	Moody's / S&P		
				Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current	Original
Series A	ES0313919005	09/30/2002	9,876	21,727.38	100,000.00	Floating	0.4470%	11/12/2038	05/13/2013	A3sf	Aaa
				214,579,604.88	987,600,000.00	3-M Euribor+0.220%	24.28 Gross	12.Feb/May/Aug/Nov	"Pass-Through"	AA-sf	AAA
				21.73%			19.18 Net				
Series B	ES0313919013	09/30/2002	215	36,728.05	100,000.00	Floating	0.6770%	11/12/2038	To be determined	Baa1sf	A2
				7,896,530.75	21,500,000.00	3-M Euribor+0.450%	62.16 Gross	12.Feb/May/Aug/Nov	"Pass-Through"	BBB+sf	A+
				36.73%			49.11 Net		Pro rata		
									deferred start /		
									Secutorial		
Series C	ES0313919021	09/30/2002	159	100,000.00	100,000.00	Floating	1.4270%	11/12/2038	To be determined	Baa3	Baa3
				15,900,000.00	15,900,000.00	3-M Euribor+1.200%	356.75 Gross	12.Feb/May/Aug/Nov	"Pass-Through"	BBB+sf	BBB+
				100.00%			281.83 Net		Secutorial		
Total				238,376,135.63	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life	Years	% Annual equivalent CPR									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
				2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
Series A	With optional redemption *			4.04	3.54	3.19	2.86	2.66	2.37	2.19	2.03		
		Final Maturity	Date	02/24/2017	08/28/2016	04/21/2016	12/23/2015	10/10/2015	06/27/2015	04/24/2015	02/23/2015		
			Years	6.00	5.25	4.75	4.25	4.00	3.50	3.25	3.00		
			Date	02/12/2019	05/12/2018	11/12/2017	05/12/2017	02/12/2017	08/12/2016	05/12/2016	02/12/2016		
	Without optional redemption *			5.35	4.82	4.37	3.98	3.65	3.36	3.10	2.88		
		Final Maturity	Date	06/16/2018	12/06/2017	06/26/2017	02/05/2017	10/05/2016	06/21/2016	03/21/2016	12/30/2015		
			Years	14.50	13.25	12.50	11.76	11.01	10.25	9.50	8.75		
			Date	08/12/2027	05/12/2026	08/12/2025	11/12/2024	02/12/2024	05/12/2023	08/12/2022	11/12/2021		
Series B	With optional redemption *			4.04	3.54	3.19	2.86	2.66	2.37	2.19	2.03		
		Final Maturity	Date	02/24/2017	08/28/2016	04/21/2016	12/23/2015	10/10/2015	06/27/2015	04/24/2015	02/23/2015		
			Years	6.00	5.25	4.75	4.25	4.00	3.50	3.25	3.00		
			Date	02/12/2019	05/12/2018	11/12/2017	05/12/2017	02/12/2017	08/12/2016	05/12/2016	02/12/2016		
	Without optional redemption *			5.35	4.82	4.37	3.98	3.65	3.36	3.10	2.88		
		Final Maturity	Date	06/16/2018	12/06/2017	06/26/2017	02/04/2017	10/05/2016	06/21/2016	03/21/2016	12/30/2015		
			Years	14.50	13.25	12.50	11.76	11.01	10.25	9.50	8.75		
			Date	08/12/2027	05/12/2026	08/12/2025	11/12/2024	02/12/2024	05/12/2023	08/12/2022	11/12/2021		
Series C	With optional redemption *			6.00	5.25	4.75	4.25	4.00	3.50	3.25	3.00		
		Final Maturity	Date	02/12/2019	05/12/2018	11/12/2017	05/12/2017	02/12/2017	08/11/2016	05/12/2016	02/12/2016		
			Years	6.00	5.25	4.75	4.25	4.00	3.50	3.25	3.00		
			Date	02/12/2019	05/12/2018	11/12/2017	05/12/2017	02/12/2017	08/12/2016	05/12/2016	02/12/2016		
	Without optional redemption *			17.27	16.30	15.35	14.47	13.64	12.85	12.10	11.40		
		Final Maturity	Date	05/16/2030	05/27/2029	06/16/2028	07/29/2027	09/29/2026	12/15/2025	03/18/2025	07/05/2024		
			Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76		
			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			At issue date		
	% CE		% CE		% CE	
Series A	90.02%	214,579,604.88	12.13%	96.35%	987,600,000.00	
Series B	3.31%	7,896,530.75	8.82%	2.10%	21,500,000.00	
Series C	6.67%	15,900,000.00	2.15%	1.55%	15,900,000.00	
Issue of Bonds		238,376,135.63			1,025,000,000.00	
Reserve Fund	2.15%	5,125,000.00	0.00%		0.00	

Other financial operations (current)			
Assets		Balance	
		Interest	
Treasury Account		6,997,095.98	0.220%
Servicer ppal collect not yet credited		1,141,886.05	
Servicer ints collect not yet credited		131,642.40	
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		5,125,000.00	1.220%
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	Count
Principal		5,412	12,267
Principal outstanding		235,426,526.47	1,025,007,956.83
Average loan		43,500.84	83,558.16
Minimum		8.01	12,002.10
Maximum		216,918.09	297,678.05
Interest rate			
Weighted average (wac)		1.59%	4.22%
Minimum		0.70%	3.50%
Maximum		4.00%	5.96%
Final maturity			
Weighted average (WARM) (months)		154	252
Minimum		03/02/2013	04/28/2004
Maximum		12/30/2036	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%	3.60	6.77	0.18	6.70
10.01 - 20%	10.46	15.47	1.04	16.60
20.01 - 30%	17.01	25.29	3.24	25.57
30.01 - 40%	25.47	35.12	6.78	35.63
40.01 - 50%	24.51	45.39	11.33	45.35
50.01 - 60%	17.10	54.38	15.61	55.23
60.01 - 70%	1.95	61.81	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)	36.73		61.62	
Minimum	0.00		0.86	
Maximum	63.60		79.93	

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)	0.28%	0.50%	0.38%	0.34%	0.62%
Annual Percentage Rate (CPR)	3.34%	5.88%	4.52%	4.05%	7.17%

Geographic distribution		
	Current	At constitution date
Andalucia	9.11%	8.52%
Aragon	1.58%	1.68%
Asturias	1.89%	1.81%
Balearic Islands	2.12%	2.03%
Basque Country	7.85%	7.80%
Canary Islands	3.90%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.85%	1.75%
Castilla-Leon	5.47%	5.77%
Catalonia	18.71%	15.97%
Extremadura	0.46%	0.53%
Galicia	4.58%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.42%	35.08%
Murcia	1.82%	1.76%
Navarra	0.60%	0.84%
Valencia	6.54%	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	116	27,408.50	4,077.07	0.00	31,485.57	20.34	5,841,271.28	5,872,756.85	68.67	30.19
from > 1 to ≤ 2 months	20	13,938.61	3,233.49	0.00	17,172.10	11.09	1,308,361.29	1,325,533.39	15.50	31.35
from > 2 to ≤ 3 months	11	15,050.64	3,003.83	0.00	18,054.47	11.66	691,020.60	709,075.07	8.29	37.16
from > 3 to ≤ 6 months	4	6,527.22	1,480.93	0.00	8,008.15	5.17	190,568.89	198,577.04	2.32	43.44
from > 6 to < 12 months	6	16,697.94	4,028.80	0.00	20,726.74	13.39	268,730.33	289,457.07	3.38	44.49
from ≥ 12 to < 18 months	2	1,575.54	780.19	0.00	2,355.73	1.52	26,678.86	29,034.59	0.34	8.48
from ≥ 18 to < 24 months	1	5,824.56	1,918.44	0.00	7,743.00	5.00	42,174.73	49,917.73	0.58	54.61
from ≥ 2 years	3	44,132.32	5,117.51	0.00	49,249.83	31.82	28,085.92	77,335.75	0.90	32.27
Subtotal	163	131,155.33	23,640.26	0.00	154,795.59	100.00	8,396,891.90	8,551,687.49	100.00	31.25
<i>Doubt debts (subjectives)</i>										
	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	163	131,155.33	23,640.26	0.00	154,795.59		8,396,891.90	8,551,687.49		31.25

Additional information