

Brief report

Date: 03/31/2013
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	N° 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	Baa2sf	Aaa
				214,579,604.88	987,600,000.00	3-M Euribor+0.220%	05/13/2013	Quarterly	"Pass-Through"	AA-sf	AAA
				21.73%		12.Feb/May/Aug/Nov	24.28 Gross	12.Feb/May/Aug/Nov			
							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	Ba1sf	A2
				7,896,530.75	21,500,000.00	3-M Euribor+0.450%	05/13/2013	Quarterly	"Pass-Through"	BBB+sf	A+
				36.73%		12.Feb/May/Aug/Nov	62.16 Gross	12.Feb/May/Aug/Nov	Pro rata		
							49.11 Net		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	B2sf	Baa3
				15,900,000.00	15,900,000.00	3-M Euribor+1.200%	05/13/2013	Quarterly	"Pass-Through"	BBB+sf	BBB+
				100.00%		12.Feb/May/Aug/Nov	356.75 Gross	12.Feb/May/Aug/Nov	Secutorial		
							281.83 Net				
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		
Series A	With optional redemption *	Average life	4.03	3.55	3.20	2.88	2.68	2.49	2.22	2.06			
		Final Maturity	02/23/2017	08/30/2016	04/25/2016	12/29/2015	10/17/2015	08/09/2015	05/02/2015	03/04/2015			
	Without optional redemption *	Average life	5.34	4.82	4.38	4.00	3.68	3.39	3.14	2.92			
		Final Maturity	06/13/2018	12/07/2017	06/30/2017	02/12/2017	10/15/2016	07/03/2016	04/03/2016	01/14/2016			
	Series B	With optional redemption *	Average life	4.03	3.55	3.20	2.88	2.68	2.49	2.22	2.06		
			Final Maturity	02/23/2017	08/30/2016	04/25/2016	12/29/2015	10/17/2015	08/09/2015	05/02/2015	03/04/2015		
Without optional redemption *		Average life	5.34	4.82	4.38	4.00	3.68	3.39	3.14	2.92			
		Final Maturity	06/13/2018	12/07/2017	06/30/2017	02/12/2017	10/15/2016	07/03/2016	04/03/2016	01/14/2016			
Series C		With optional redemption *	Average life	6.00	5.25	4.75	4.25	4.00	3.75	3.25	3.00		
			Final Maturity	02/12/2019	05/12/2018	11/12/2017	05/12/2017	02/12/2017	11/12/2016	05/12/2016	02/12/2016		
	Without optional redemption *	Average life	17.25	16.29	15.34	14.47	13.64	12.86	12.12	11.43			
		Final Maturity	05/09/2030	05/23/2029	06/13/2028	07/29/2027	10/01/2026	12/19/2025	03/24/2025	07/14/2024			

* 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	9,696,629.12	0.230%	
Servicer ppal collect not yet credited	1,087,311.03		
Servicer ints collect not yet credited	136,713.19		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		5,125,000.00	1.230%
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	5,367	12,267	
Principal			
Principal outstanding	233,089,787.90	1,025,007,956.83	
Average loan	43,430.18	83,558.16	
Minimum	7.94	12,002.10	
Maximum	216,272.21	297,678.05	
Interest rate			
Weighted average (wac)	1.49%	4.22%	
Minimum	0.70%	3.50%	
Maximum	4.00%	5.96%	
Final maturity			
Weighted average (WARM) (months)	153	252	
Minimum	04/02/2013	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%	3.67	6.79	0.18	6.70
10.01 - 20%	10.61	15.54	1.04	16.60
20.01 - 30%	17.12	25.34	3.24	25.67
30.01 - 40%	25.57	35.08	6.78	35.63
40.01 - 50%	24.65	45.40	11.33	45.35
50.01 - 60%	16.58	54.35	15.61	55.23
60.01 - 70%	1.91	61.67	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)	36.58		61.62	
Minimum	0.00		0.86	
Maximum	63.40		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)	0.15%	0.25%	0.38%	0.33%	0.61%
Annual Percentage Rate (CPR)	1.80%	2.96%	4.41%	3.86%	7.13%

Geographic distribution		
	Current	At constitution date
Andalucía	9.09%	8.52%
Aragón	1.55%	1.68%
Asturias	1.89%	1.81%
Balearic Islands	2.12%	2.03%
Basque Country	7.86%	7.80%
Canary Islands	3.91%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.85%	1.75%
Castilla-León	5.47%	5.77%
Catalonia	18.75%	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	6.53%	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	105	25,878.59	2,692.49	0.00	28,571.08	18.83	5,031,345.69	5,059,916.77	68.00	30.56
from > 1 to ≤ 2 months	21	12,980.03	2,407.41	0.00	15,387.44	10.14	1,127,761.83	1,143,149.27	15.36	27.91
from > 2 to ≤ 3 months	7	9,360.99	1,390.39	0.00	10,751.38	7.09	444,461.82	455,213.20	6.12	38.27
from > 3 to ≤ 6 months	6	9,409.18	2,067.61	0.00	11,476.79	7.57	298,179.42	309,656.21	4.16	38.02
from > 6 to < 12 months	6	13,632.95	2,698.26	0.00	16,331.21	10.77	201,343.31	217,674.52	2.93	40.57
from ≥ 12 to < 18 months	2	8,198.69	2,702.26	0.00	10,900.95	7.19	117,627.54	128,528.49	1.73	38.79
from ≥ 18 to < 24 months	2	6,131.30	1,989.43	0.00	8,120.73	5.35	41,868.58	49,989.31	0.67	17.45
from ≥ 2 years	3	45,006.93	5,153.89	0.00	50,160.82	33.07	27,211.31	77,372.13	1.04	32.28
Subtotal	152	130,598.66	21,101.74	0.00	151,700.40	100.00	7,289,799.50	7,441,499.90	100.00	30.94
<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	152	130,598.66	21,101.74	0.00	151,700.40		7,289,799.50	7,441,499.90		30.94