

**Brief report**

**Date:** 08/31/2013  
**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	20,272.92	100,000.00	Floating	0.4470%	11/12/2038	11/12/2013	Baa2sf	Aaa
				200,215,357.92	987,600,000.00	3-M Euribor+0.220%	11/12/2013	Quarterly	"Pass-Through"	A+sf	AAA
				20.27%		12.Feb/May/Aug/Nov	23.16 Gross	12.Feb/May/Aug/Nov			
							18.30 Net				
Series B	ES0313919013	09/30/2002	215	34,269.42	100,000.00	Floating	0.6770%	11/12/2038	To be determined	Ba1sf	A2
				7,367,925.30	21,500,000.00	3-M Euribor+0.450%	11/12/2013	Quarterly	"Pass-Through"	BBBsf	A+
				34.27%		12.Feb/May/Aug/Nov	59.29 Gross	12.Feb/May/Aug/Nov	Pro rata		
							46.84 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%	11/12/2013	Quarterly	"Pass-Through"	BB+sf	BBB+
				100.00%		12.Feb/May/Aug/Nov	364.68 Gross	12.Feb/May/Aug/Nov	Secutorial		
							288.10 Net				
Total				223,483,283.22	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	% Annual equivalent CPR									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
				% Monthly CPR (SMM)									
				% 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	3.79	3.30	3.07	2.74	2.44	2.26	2.08	1.92		
		Final Maturity	Years	05/26/2017	11/30/2016	09/03/2016	05/09/2016	01/20/2016	11/13/2015	09/11/2015	07/14/2015		
			Date	5.51	4.75	4.51	4.00	3.51	3.25	3.00	2.75		
			Years	02/12/2019	05/12/2018	02/12/2018	08/12/2017	02/12/2017	11/12/2016	08/12/2016	05/12/2016		
			Date	5.16	4.67	4.24	3.88	3.56	3.28	3.04	2.82		
	Without optional redemption *	Average life	Years	10/08/2018	04/11/2018	11/07/2017	06/26/2017	03/02/2017	11/20/2016	08/24/2016	06/07/2016		
		Final Maturity	Years	14.01	12.76	12.01	11.26	10.51	9.75	9.01	8.51		
			Date	08/12/2027	05/12/2026	08/12/2025	11/12/2024	02/12/2024	05/12/2023	08/12/2022	02/12/2022		
Series B	With optional redemption *	Average life	Years	3.79	3.30	3.07	2.74	2.44	2.26	2.08	1.92		
		Final Maturity	Years	05/26/2017	11/30/2016	09/03/2016	05/09/2016	01/20/2016	11/13/2015	09/11/2015	07/14/2015		
			Date	5.51	4.75	4.51	4.00	3.51	3.25	3.00	2.75		
			Years	02/12/2019	05/12/2018	02/12/2018	08/12/2017	02/12/2017	11/12/2016	08/12/2016	05/12/2016		
			Date	5.16	4.67	4.24	3.88	3.56	3.28	3.04	2.82		
	Without optional redemption *	Average life	Years	10/08/2018	04/11/2018	11/07/2017	06/26/2017	03/02/2017	11/20/2016	08/24/2016	06/07/2016		
		Final Maturity	Years	14.01	12.76	12.01	11.26	10.51	9.75	9.01	8.51		
			Date	08/12/2027	05/12/2026	08/12/2025	11/12/2024	02/12/2024	05/12/2023	08/12/2022	02/12/2022		
Series C	With optional redemption *	Average life	Years	5.51	4.75	4.51	4.00	3.51	3.25	3.00	2.75		
		Final Maturity	Years	02/12/2019	05/12/2018	02/12/2018	08/12/2017	02/12/2017	11/12/2016	08/12/2016	05/12/2016		
			Date	5.16	4.67	4.24	3.88	3.56	3.28	3.04	2.82		
	Without optional redemption *	Average life	Years	04/16/2030	05/09/2029	06/10/2028	08/06/2027	10/18/2026	01/16/2026	05/02/2025	08/29/2024		
		Final Maturity	Years	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27		
			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		At issue date		
		% CE		% CE	% CE
Series A	89.59%	200,215,357.92	12.70%	96.35%	987,600,000.00
Series B	3.30%	7,367,925.30	9.40%	2.10%	21,500,000.00
Series C	7.11%	15,900,000.00	2.29%	1.55%	15,900,000.00
Issue of Bonds		223,483,283.22			1,025,000,000.00
Reserve Fund	2.29%	5,125,000.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,650,053.54	0.230%	
Servicer ppal collect not yet credited	711,584.03		
Servicer ints collect not yet credited	72,452.38		
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	5,212	12,267	
Principal			
Principal outstanding	221,236,097.99	1,025,007,956.83	
Average loan	42,447.45	83,558.16	
Minimum	4.68	12,002.10	
Maximum	212,827.57	297,678.05	
Interest rate			
Weighted average (wac)	1.16%	4.22%	
Minimum	0.70%	3.50%	
Maximum	2.98%	5.96%	
Final maturity			
Weighted average (WARM) (months)	151	252	
Minimum	09/03/2013	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%	3.90	6.83	0.18	6.70
10.01 - 20%	10.67	15.48	1.04	16.60
20.01 - 30%	18.44	25.28	3.24	25.57
30.01 - 40%	24.85	34.77	6.78	35.63
40.01 - 50%	26.29	45.15	11.33	45.35
50.01 - 60%	14.45	54.34	15.61	55.23
60.01 - 70%	1.40	61.14	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)	35.80		61.62	
Minimum	0.00		0.86	
Maximum	62.43		79.93	

**Additional information**

# BANKINTER 4 Fondo de Titulización Hipotecaria

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CDC IXIS Capital Markets  
Dresdner Kleinwort Wasserstein  
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.14%	0.17%	0.28%	0.60%
Annual Percentage Rate (CPR)	1.18%	1.68%	1.98%	3.26%	6.94%

Geographic distribution		
	Current	At constitution date
Andalucía	9.12%	8.52%
Aragón	1.53%	1.68%
Asturias	1.89%	1.81%
Balearic Islands	2.13%	2.03%
Basque Country	7.91%	7.80%
Canary Islands	3.93%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.87%	1.75%
Castilla-León	5.46%	5.77%
Catalonia	18.81%	15.97%
Extremadura	0.46%	0.53%
Galicia	4.61%	3.93%
La Rioja	0.18%	0.26%
Madrid	31.29%	35.08%
Murcia	1.83%	1.76%
Navarra	0.60%	0.84%
Valencia	6.44%	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	88	21,313.67	2,130.93	0.00	23,444.60	13.47	4,509,663.30	4,533,107.90	62.79	29.24
from > 1 to ≤ 2 months	18	13,136.52	1,731.11	0.00	14,867.63	8.54	1,186,161.91	1,201,029.54	16.64	39.16
from > 2 to ≤ 3 months	10	9,375.84	1,155.44	0.00	10,531.28	6.05	435,634.05	446,165.33	6.18	17.44
from > 3 to ≤ 6 months	7	12,611.29	1,341.17	0.00	13,952.46	8.01	285,871.11	299,823.57	4.15	29.72
from > 6 to < 12 months	8	26,098.88	5,422.32	0.00	31,521.20	18.11	420,207.26	451,728.46	6.26	40.53
from ≥ 12 to < 18 months	3	16,721.22	3,587.19	0.00	20,308.41	11.67	130,273.13	150,581.54	2.09	43.56
from ≥ 18 to < 24 months	2	9,109.20	2,908.70	0.00	12,017.90	6.90	66,168.25	78,186.15	1.08	32.77
from ≥ 2 years	3	43,404.13	4,039.75	0.00	47,443.88	27.25	11,156.74	58,600.62	0.81	15.00
Subtotal	139	151,770.75	22,316.61	0.00	174,087.36	100.00	7,045,135.75	7,219,223.11	100.00	29.80
<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	139	151,770.75	22,316.61	0.00	174,087.36		7,045,135.75	7,219,223.11		29.80