BANKINTER 4 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2012
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

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	26,295.02 259,689,617.52 26.30%	100,000.00 987,600,000.00	Floating 3-M Euribor+0.220% 12.Feb/May/Aug/Nov	1.6840% 02/13/2012 111.93 Gross 90.66 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	02/13/2012 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	44,449.20 9,556,578.00 44.45%	100,000.00 21,500,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.9140% 02/13/2012 215.05 Gross 174.19 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	2.6640% 02/13/2012 673.40 Gross 545.45 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential	Baa3 A-	Baa3 BBB+
Total		285,146,195.52	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	4.60	4.09	3.64	3.30	3.00	2.72	2.53	2.36
			Date	09/06/2016	03/04/2016	09/20/2015	05/20/2015	01/29/2015	10/18/2014	08/12/2014	06/11/2014
		Final Maturity	Years	7.54	6.79	6.04	5.54	5.04	4.54	4.28	4.04
			Date	08/13/2019	11/13/2018	02/13/2018	08/13/2017	02/13/2017	08/13/2016	05/13/2016	02/13/2016
	Without optional redemption *	Average life	Years	5.63	5.05	4.55	4.13	3.58	2.78	1.83	0.80
			Date	09/14/2017	02/14/2017	08/19/2016	03/19/2016	08/27/2015	11/09/2014	11/29/2013	11/18/2012
		Final Maturity	Years	15.79	14.54	13.54	12.79	12.79	12.79	12.79	12.79
			Date	11/13/2027	08/13/2026	08/13/2025	11/13/2024	11/13/2024	11/13/2024	11/13/2024	11/13/2024
Series B	With optional redemption *	Average life	Years	4.60	4.09	3.64	3.30	3.00	2.72	2.53	2.36
			Date	09/06/2016	03/04/2016	09/20/2015	05/20/2015	01/29/2015	10/18/2014	08/12/2014	06/11/2014
		Final Maturity	Years	7.54	6.79	6.04	5.54	5.04	4.54	4.28	4.04
			Date	08/13/2019	11/13/2018	02/13/2018	08/13/2017	02/13/2017	08/13/2016	05/13/2016	02/13/2016
	Without optional redemption *	Average life	Years	5.63	5.05	4.55	4.13	3.58	2.78	1.83	0.80
			Date	09/14/2017	02/14/2017	08/19/2016	03/19/2016	08/27/2015	11/09/2014	11/29/2013	11/18/2012
		Final Maturity	Years	15.79	14.54	13.54	12.79	12.79	12.79	12.79	12.79
			Date	11/13/2027	08/13/2026	08/13/2025	11/13/2024	11/13/2024	11/13/2024	11/13/2024	11/13/2024
Series C	With optional redemption *	Average life	Years	7.54	6.79	6.04	5.54	5.04	4.54	4.28	4.04
			Date	08/13/2019	11/13/2018	02/13/2018	08/13/2017	02/13/2017	08/13/2016	05/13/2016	02/13/2016
		Final Maturity	Years	7.54	6.79	6.04	5.54	5.04	4.54	4.28	4.04
			Date	08/13/2019	11/13/2018	02/13/2018	08/13/2017	02/13/2017	08/13/2016	05/13/2016	02/13/2016
	Without optional redemption *	Average life	Years	18.59	17.56	16.53	15.57	14.78	14.20	13.79	13.50
			Date	08/29/2030	08/18/2029	08/07/2028	08/21/2027	11/06/2026	04/11/2026	11/12/2025	07/26/2025
		Final Maturity	Years	25.05	25.05	25.05	25.05	25.05	25.05	25.05	25.05
			Date	02/13/2037	02/13/2037	02/13/2037	02/13/2037	02/13/2037	02/13/2037	02/13/2037	02/13/2037

* 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	91.07%	259,689,617.52	11.03%	96.35%	987,600,000.00	4.70%
Series B	3.35%	9,556,578.00	7.68%	2.10%	21,500,000.00	2.60%
Series C	5.58%	15,900,000.00	2.10%	1.55%	15,900,000.00	1.05%
Issue of Bonds		285,146,195.52			1,025,000,000.00	
Subord. Line of Credit (Available)	2.10%	5,988,070.77		1.05%	10,762,500.00	

Other fiantial operations (current)

Assets		Balance	Interest
Treasury Account		17,633,735.69	1.480%
Servicer ppal collect not yet credited		1,388,490.54	
Servicer ints collect not yet credited		217,440.58	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Credit L/T		5,348,757.43	2.460%
Subordinated Credit S/T		639,313.34	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	5,985	12,267
Principal		
Principal outstanding	273,502,811.85	1,025,007,956.83
Average loan	45,698.05	83,558.16
Minimum	4.99	12,002.10
Maximum	225,003.62	297,678.05
Interest rate		
Weighted average (wac)	2.58%	4.22%
Minimum	1.95%	3.50%
Maximum	4.24%	5.96%
Final maturity		
Weighted average (WARM) (months)	161	252
Minimum	02/02/2012	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%	3.06	6.66	0.18	6.70
10.01 - 20%	9.55	15.52	1.04	16.60
20.01 - 30%	15.16	25.35	3.24	25.57
30.01 - 40%	22.88	35.34	6.78	35.63
40.01 - 50%	23.03	44.94	11.33	45.35
50.01 - 60%	22.02	54.58	15.61	55.23
60.01 - 70%	4.29	62.15	22.34	65.32
70.01 - 80%			39.48	75.58
Weighted average (WALTV)		38.66		61.62
Minimum		0.00		0.86
Maximum		65.72		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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CDC IXIS Capital Markets
Dresdner Kleinwort Wasserstein
EBN Banco
JPMorgan
Santander Central Hispano
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%	0.63%	0.45%	0.38%	0.65%
Annual Percentage Rate (CPR)	6.74%	7.34%	5.23%	4.44%	7.54%

Geographic distribution

	Current	At constitution date
Andalucia	9.05%	8.52%
Aragon	1.61%	1.68%
Asturias	1.87%	1.81%
Balearic Islands	2.13%	2.03%
Basque Country	7.88%	7.80%
Canary Islands	3.87%	3.58%
Cantabria	1.92%	1.93%
Castilla-La Mancha	1.81%	1.75%
Castilla-Leon	5.57%	5.77%
Catalonia	18.43%	15.97%
Extremadura	0.46%	0.53%
Galicia	4.55%	3.93%
La Rioja	0.19%	0.26%
Madrid	31.62%	35.08%
Murcia	1.80%	1.76%
Navarra	0.60%	0.84%
Valencia	6.63%	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	100	20,360.37	4,343.61	0.00	24,703.98	20.10	5,953,719.85	5,978,423.83	65.57	39.53
from > 1 to ≤ 2 months	23	14,190.14	4,399.76	0.00	18,589.90	15.13	1,551,848.90	1,570,438.80	17.23	37.19
from > 2 to ≤ 3 months	14	13,415.13	4,392.73	0.00	17,807.86	14.49	824,065.88	841,873.74	9.23	43.32
from > 3 to ≤ 6 months	9	12,115.58	4,763.80	0.00	16,879.38	13.74	543,250.49	560,129.87	6.14	40.98
from > 6 to < 12 months	3	6,259.41	1,446.29	0.00	7,705.70	6.27	82,310.23	90,015.93	0.99	42.10
from ≥ 12 to < 18 months	1	2,580.57	638.76	0.00	3,219.33	2.62	15,077.39	18,296.72	0.20	41.36
from ≥ 18 to < 24 months	1	12,415.27	969.25	0.00	13,384.52	10.89	24,029.48	37,414.00	0.41	32.82
from ≥ 2 years	1	18,115.53	2,470.67	0.00	20,586.20	16.75	0.00	20,586.20	0.23	25.28
Subtotal	152	99,452.00	23,424.87	0.00	122,876.87	100.00	8,994,302.22	9,117,179.09	100.00	39.45
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	152	99,452.00	23,424.87	0.00	122,876.87		8,994,302.22	9,117,179.09		39.45

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