BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 10/31/2013
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Date of constitution
09/15/2008

VAT Reg. no.
V85524791

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankinter

Lead Manager
Bankinter

Series A1, A2, B, C, D and E Suscriber
Bankinter

Servicer
Bankinter

Bond Paying Agent
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays

Swap
BBVA

Start-up Loan
Bankinter

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: 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 A1 ES0313583009	09/15/2008 1,600	9,698.69 15,517,904.00 9.70%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	0.5450% 01/20/2014 13.801775 Gross 10.903402 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	01/19/2008 "Pass-Through"	A3sf AA-sf	n.c. AAA
Series A2(G) ES0313583017	09/15/2008 1,744	49,804.01 86,858,193.44 49.80%	100,000.00 174,400,000.00	Floating 3-M Euribor+0.300% 19.Jan/Apr/Jul/Oct	0.5650% 01/20/2014 73.474749 Gross 58.045052 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf A+sf	n.c. AAA
Series A3 ES0313583025	09/15/2008 196	49,804.01 9,761,585.96 49.80%	100,000.00 19,600,000.00	Floating 3-M Euribor+0.340% 19.Jan/Apr/Jul/Oct	0.5250% 01/20/2014 68.272997 Gross 53.935668 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf A+sf	n.c. AAA
Series B ES0313583033	09/15/2008 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+0.500% 19.Jan/Apr/Jul/Oct	0.7250% 01/20/2014 189.305556 Gross 149.551389 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba1sf A	n.c. A
Series C ES0313583041	09/15/2008 160	100,000.00 16,000,000.00 100.00%	100,000.00 16,000,000.00	Floating 3-M Euribor+0.700% 19.Jan/Apr/Jul/Oct	0.9250% 01/20/2014 241.527778 Gross 190.806945 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	B3sf BBB	n.c. BBB
Total		158,137,683.40	400,000,000.00						

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

Series	Redemption	Measure		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% 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 A1	With optional redemption *	Average life	Years	3.50	3.17	2.89	2.65	2.44	2.26	2.11	1.97
			Date	04/16/2017	12/17/2016	09/05/2016	06/10/2016	03/27/2016	01/21/2016	11/25/2015	10/06/2015
		Final Maturity	Years	7.26	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	10/18/2018	04/18/2018	01/18/2018
	Without optional redemption *	Average life	Years	3.50	3.17	2.89	2.65	2.44	2.26	2.11	1.97
			Date	04/16/2017	12/17/2016	09/05/2016	06/10/2016	03/27/2016	01/21/2016	11/25/2015	10/06/2015
		Final Maturity	Years	7.26	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	10/18/2018	04/18/2018	01/18/2018
Series A2(G)	With optional redemption *	Average life	Years	3.50	3.17	2.89	2.65	2.44	2.26	2.11	1.97
			Date	04/16/2017	12/17/2016	09/05/2016	06/10/2016	03/27/2016	01/21/2016	11/25/2015	10/06/2015
		Final Maturity	Years	7.26	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	10/18/2018	04/18/2018	01/18/2018
	Without optional redemption *	Average life	Years	3.50	3.17	2.89	2.65	2.44	2.26	2.11	1.97
			Date	04/16/2017	12/17/2016	09/05/2016	06/10/2016	03/27/2016	01/21/2016	11/25/2015	10/06/2015
		Final Maturity	Years	7.26	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	10/18/2018	04/18/2018	01/18/2018
Series A3	With optional redemption *	Average life	Years	3.50	3.17	2.89	2.65	2.44	2.26	2.11	1.97
			Date	04/16/2017	12/17/2016	09/05/2016	06/10/2016	03/27/2016	01/21/2016	11/25/2015	10/06/2015
		Final Maturity	Years	7.26	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	10/18/2018	04/18/2018	01/18/2018
	Without optional redemption *	Average life	Years	3.50	3.17	2.89	2.65	2.44	2.26	2.11	1.97
			Date	04/16/2017	12/17/2016	09/05/2016	06/10/2016	03/27/2016	01/21/2016	11/25/2015	10/06/2015
		Final Maturity	Years	7.26	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	10/18/2018	04/18/2018	01/18/2018
Series B	With optional redemption *	Average life	Years	7.92	7.21	6.70	6.20	5.71	5.23	4.96	4.69
			Date	09/17/2021	12/30/2020	06/26/2020	12/28/2019	07/02/2019	01/09/2019	10/02/2018	06/26/2018
		Final Maturity	Years	8.01	7.26	6.75	6.25	5.75	5.25	5.00	4.75
			Date	10/18/2021	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	10/18/2018	07/18/2018
	Without optional redemption *	Average life	Years	9.02	8.36	7.76	7.22	6.74	6.30	5.89	5.52
			Date	10/24/2022	02/22/2022	07/19/2021	01/06/2021	07/13/2020	02/02/2020	09/07/2019	04/24/2019
		Final Maturity	Years	11.51	10.76	9.75	9.26	8.50	8.01	7.75	7.26
			Date	04/18/2025	07/18/2024	07/18/2023	01/18/2023	04/18/2022	10/18/2021	07/18/2021	01/18/2021
Series C	With optional redemption *	Average life	Years	8.01	7.26	6.75	6.25	5.75	5.25	5.00	4.75
			Date	10/18/2021	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	10/18/2018	07/18/2018
		Final Maturity	Years	8.01	7.26	6.75	6.25	5.75	5.25	5.00	4.75
			Date	10/18/2021	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	10/18/2018	07/18/2018
	Without optional redemption *	Average life	Years	14.24	13.44	12.68	11.95	11.28	10.66	10.08	9.55
			Date	01/11/2028	03/24/2027	06/19/2026	09/27/2025	01/24/2025	06/11/2024	11/15/2023	05/04/2023
		Final Maturity	Years	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77
			Date	07/18/2042	07/18/2042	07/18/2042	07/18/2042	07/18/2042	07/18/2042	07/18/2042	07/18/2042

* 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
Class A	70.91%	112,137,683.40	45.84%	88.50%	354,000,000.00	21.00%
Series A1	9.81%	15,517,904.00		40.00%	160,000,000.00	
Series A2(G)	54.93%	86,858,193.44		43.60%	174,400,000.00	
Series A3	6.17%	9,761,585.96		4.90%	19,600,000.00	
Series B	18.97%	30,000,000.00	26.87%	7.50%	30,000,000.00	13.50%
Series C	10.12%	16,000,000.00	16.75%	4.00%	16,000,000.00	9.50%
Issue of Bonds		158,137,683.40			400,000,000.00	
Reserve Fund	16.75%	26,491,153.02		9.50%	38,000,000.00	
Spanish State guarantee						
Series A2(G)		86,858,193.44			174,400,000.00	

Other finantial operations (current)

Assets	Available	Balance	Interest
Treasury Account		28,588,235.22	0.230%
Servicer ppal collect not yet credited		196,819.63	
Servicer ints collect not yet credited		14,718.63	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan		38,000,000.00	2.230%

Additional information
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Collateral: SME Loans

General

	Current	At constitution date
Count	874	1,477
Principal		
Principal outstanding	165,446,699.23	400,001,845.15
Average loan	189,298.28	270,820.48
Minimum	1,652.60	40,643.09
Maximum	2,757,451.86	3,728,508.65
Interest rate		
Weighted average (wac)	1.22%	5.45%
Minimum	0.62%	4.61%
Maximum	4.55%	7.51%
Final maturity		
Weighted average (WARM) (months)	131	152
Minimum	11/10/2013	02/01/2009
Maximum	08/02/2042	07/26/2047
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	1.12%	13.67%
3-month EURIBOR/MIBOR	0.00%	0.41%
1-year EURIBOR/MIBOR	98.88%	82.43%
1-year EURIBOR/MIBOR (Mortgage Market)	0.00%	3.49%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	23.20%	21.71%
(C) - Manufacturing industry	11.15%	20.14%
(L) - Real estate activities	20.16%	13.34%
(F) - Building	10.21%	10.86%
(M) - Professional, scientific and technical activities	10.01%	10.58%
(I) - Catering trade	5.08%	3.78%
(Q) - Health Activities and Social Services	2.38%	3.35%
(J) - Information and communications	3.48%	3.14%
(H) - Transport and storage	2.18%	2.82%
(N) - Clerical activities and support services	3.45%	2.39%
(S) - Other services	2.18%	1.78%
(R) - Artistic, recreational and entertainment activities	1.77%	1.22%
(B) - Extractive industries	0.78%	0.93%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.89%	0.91%
(D) - Supply of electric power, gas, steam and air-conditioning	0.29%	0.89%
(E) - Water supply, sanitation activities, waste management and depollution	0.03%	0.78%
(P) - Education	0.33%	0.68%
(K) - Financial and insurance activities	2.43%	0.55%
(O) - Government and defence; compulsory Social Security	0.00%	0.15%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.27%	0.17%	0.14%	0.22%
Annual Percentage Rate (CPR)	3.38%	3.16%	2.06%	1.61%	2.61%

Geographic distribution

	Current	At constitution date
Andalucia	15.97%	15.01%
Aragon	1.69%	3.10%
Asturias	0.31%	0.72%
Balearic Islands	1.85%	1.25%
Basque Country	5.80%	6.33%
Canary Islands	5.13%	4.68%
Cantabria	1.54%	1.35%
Castilla-La Mancha	5.61%	6.31%
Castilla-Leon	2.04%	2.51%
Catalonia	12.14%	11.11%
Extremadura	0.78%	1.15%
Galicia	1.64%	2.35%
La Rioja	0.63%	1.37%
Madrid	28.84%	26.47%
Murcia	2.47%	2.93%
Navarra	1.05%	0.89%
Valencia	12.51%	12.46%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	48	64,343.11	3,566.19	0.00	67,909.30	1.37	7,657,749.25	7,725,658.55	21.87
from > 1 to ≤ 2 months	14	42,993.73	4,631.45	0.00	47,625.18	0.96	2,601,853.69	2,649,478.87	7.50
from > 2 to ≤ 3 months	12	31,878.25	4,222.10	0.00	36,100.35	0.73	1,740,461.40	1,776,561.75	5.03
from > 3 to ≤ 6 months	12	86,914.68	7,858.80	0.00	94,773.48	1.92	1,672,738.54	1,767,512.02	5.00
from > 6 to < 12 months	15	220,750.86	32,856.93	0.00	253,607.79	5.13	2,600,454.38	2,854,062.17	8.08
from ≥ 12 to < 18 months	24	612,857.71	94,192.41	0.00	707,050.12	14.29	4,067,677.03	4,774,727.15	13.52
from ≥ 18 to < 24 months	16	912,479.20	163,578.50	0.00	1,076,057.70	21.75	3,526,835.41	4,602,893.11	13.03
from ≥ 2 years	34	2,142,905.79	521,404.03	0.00	2,664,309.82	53.85	6,508,249.23	9,172,559.05	25.97
Subtotal	175	4,115,123.33	832,310.41	0.00	4,947,433.74	100.00	30,376,018.93	35,323,452.67	100.00
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
Total	175	4,115,123.33	832,310.41	0.00	4,947,433.74		30,376,018.93	35,323,452.67	

Additional information
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