

BANKINTER 4 FTPYME Fondo de Titulización de Activos



Brief report

Date: 11/30/2008
Currency: EUR

Date of constitution
09/15/2008

VAT Reg. no.
V85524791

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

Originator
Bankinter

Lead Manager
Bankinter

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

Servicer
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Swap
Bankinter

Start-up Loan
Bankinter

Fund Auditors
Ernst & Young

Issued securities: Bonds

Bonds Issue												
Series	Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Next	S&P		
				Current	Original		Payment Date	Next coupon	Final maturity (legal)	Next	Current	Original
Series A1	ES0313583009	09/15/2008	1,600	100,000.00 160,000,000.00 100.00%	100,000.00 160,000,000.00	Floating	3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	5.4320% 01/19/2009 1,855.933333 Gross 1,521.865333 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	01/19/2008 "Pass-Through"	AAA	AAA
Series A3	ES0313583025	09/15/2008	196	100,000.00 19,600,000.00 100.00%	100,000.00 19,600,000.00	Floating	3-M Euribor+0.340% 19.Jan/Apr/Jul/Oct	5.4520% 01/19/2009 1,862.766667 Gross 1,527.468667 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AAA	AAA
Series A2G	ES0313583017	09/15/2008	1,744	100,000.00 174,400,000.00 100.00%	100,000.00 174,400,000.00	Floating	3-M Euribor+0.300% 19.Jan/Apr/Jul/Oct	5.4120% 01/19/2009 1,849.100000 Gross 1,516.262000 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AAA	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	5.6120% 01/19/2009 1,917.433333 Gross 1,572.295333 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A	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	5.8120% 01/19/2009 1,985.766667 Gross 1,628.328667 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB	BBB
Total				400,000,000.00	400,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life	Years	% 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	1.84	1.63	1.46	1.32	1.21	1.12	1.04	0.97		
		Final Maturity	Years	3.83	3.33	3.08	2.58	2.33	2.08	1.83			
	Date	Date	07/22/2010	05/05/2010	03/04/2010	01/14/2010	12/04/2009	10/31/2009	10/03/2009	09/07/2009			
	Date	Date	07/18/2012	01/18/2012	10/18/2011	04/18/2011	01/18/2011	01/18/2011	10/18/2010	07/18/2010			
Series A3	With optional redemption *	Average life	Years	13.84	12.84	11.84	10.84	10.09	9.34	8.59	7.84		
		Final Maturity	Years	13.84	12.84	11.84	10.84	10.09	9.34	8.59	7.84		
	Date	Date	07/18/2022	07/18/2021	07/18/2020	07/18/2019	10/18/2018	01/18/2018	04/18/2017	07/18/2016			
	Date	Date	07/18/2022	07/18/2021	07/18/2020	07/18/2019	10/18/2018	01/18/2018	04/18/2017	07/18/2016			
Series A2G	With optional redemption *	Average life	Years	8.20	7.35	6.61	5.98	5.44	4.98	4.58	4.22		
		Final Maturity	Years	11.29/2016	01/21/2016	04/28/2015	09/08/2014	02/25/2014	09/10/2013	04/15/2013	12/05/2012		
	Date	Date	07/18/2022	07/18/2021	07/18/2020	07/18/2019	10/18/2018	01/18/2018	04/18/2017	07/18/2016			
	Date	Date	07/18/2022	07/18/2021	07/18/2020	07/18/2019	10/18/2018	01/18/2018	04/18/2017	07/18/2016			
Series B	With optional redemption *	Average life	Years	9.89	8.94	8.10	7.34	6.72	6.16	5.66	5.20		
		Final Maturity	Years	08/07/2018	08/26/2017	10/21/2016	01/19/2016	06/06/2015	11/15/2014	05/16/2014	11/30/2013		
	Date	Date	07/18/2022	07/18/2021	07/18/2020	07/18/2019	10/18/2018	01/18/2018	04/18/2017	07/18/2016			
	Date	Date	07/18/2022	07/18/2021	07/18/2020	07/18/2019	10/18/2018	01/18/2018	04/18/2017	07/18/2016			
Series C	With optional redemption *	Average life	Years	10.62	9.62	8.76	8.00	7.34	6.76	6.25	5.79		
		Final Maturity	Years	04/29/2019	05/01/2018	06/19/2017	09/15/2016	01/19/2016	06/21/2015	12/16/2014	07/04/2014		
	Date	Date	04/18/2047	04/18/2047	04/18/2047	04/18/2047	04/18/2047	04/18/2047	04/18/2047	04/18/2047			
	Date	Date	04/18/2047	04/18/2047	04/18/2047	04/18/2047	04/18/2047	04/18/2047	04/18/2047	04/18/2047			

* 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)						
Series	Current			At issue date		
	% CE		% CE	% CE		% CE
Series A1	40.00%	160,000,000.00	69.50%	40.00%	160,000,000.00	69.50%
Series A2G	43.60%	174,400,000.00	25.90%	43.60%	174,400,000.00	25.90%
Series A3	4.90%	19,600,000.00	21.00%	4.90%	19,600,000.00	21.00%
Series B	7.50%	30,000,000.00	13.50%	7.50%	30,000,000.00	13.50%
Series C	4.00%	16,000,000.00	9.50%	4.00%	16,000,000.00	9.50%
Issue of Bonds		400,000,000.00			400,000,000.00	
Reserve Fund	9.50%	38,000,000.00	9.50%		38,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	49,401,257.40	2,540%	
Servicer ppal collect not yet credited	1,486,337.28		
Servicer ints collect not yet credited	841,569.29		
Liabilities	Available	Balance	Interest
Start-up Loan	1,000,000.00		4.510%

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Collateral: SME Loans

General		
	Current	At constitution date
Count	1,467	1,477
Principal		
Principal outstanding	389,747,686.86	400,001,845.15
Average loan	265,676.68	270,820.48
Minimum	35,344.01	40,643.09
Maximum	3,695,965.09	3,728,508.65
Interest rate		
Weighted average (wac)	5.41%	5.45%
Minimum	3.47%	4.61%
Maximum	6.88%	7.51%
Final maturity		
Weighted average (WARM) (months)	151	152
Minimum	02/01/2009	02/01/2009
Maximum	07/26/2047	07/26/2047
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	12.92%	13.67%
3-month EURIBOR/MIBOR	0.48%	0.41%
6-month EURIBOR/MIBOR	0.13%	0.00%
1-year EURIBOR/MIBOR	86.47%	82.43%
1-year EURIBOR/MIBOR (Mortgage Market)	0.00%	3.49%

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	27.46%	27.31%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	22.00%	21.96%
(D) - Manufacturing industry	21.33%	21.46%
(F) - Building	10.96%	11.05%
(I) - Transport, Storage and Communications	3.87%	3.89%
(H) - Catering trade	3.83%	3.78%
(O) - Other social activities and services provided to the Community; Personal Services	3.60%	3.57%
(N) - Health and Veterinary Activities, Social Services	3.43%	3.43%
(E) - Production and distribution of electric power, gas and water	1.00%	1.00%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	0.81%	0.81%
(C) - Extractive industries	0.79%	0.80%
(M) - Education	0.68%	0.68%
(L) - Public Administration, Defence and Compulsory Social Security	0.15%	0.15%
(B) - Fishing	0.10%	0.11%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.15%			0.15%
Annual Percentage Rate (CPR)	1.30%	1.83%			1.83%

Geographic distribution		
	Current	At constitution date
Andalucia	15.12%	15.01%
Aragon	3.08%	3.10%
Asturias	0.65%	0.72%
Balearic Islands	1.25%	1.25%
Basque Country	6.27%	6.33%
Canary Islands	4.70%	4.68%
Cantabria	1.34%	1.35%
Castilla-La Mancha	6.22%	6.31%
Castilla-Leon	2.51%	2.51%
Catalonia	11.08%	11.11%
Extremadura	1.18%	1.15%
Galicia	2.28%	2.35%
La Rioja	1.34%	1.37%
Madrid	26.73%	26.47%
Murcia	2.93%	2.93%
Navarra	0.91%	0.89%
Valencia	12.47%	12.46%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	80	238,517.33	50,900.39	0.00	289,417.72	76.58	16,044,768.89	16,334,186.61	81.09
from > 1 to ≤ 2 months	11	30,627.62	18,896.59	0.00	49,524.21	13.10	2,903,651.14	2,933,175.35	14.66
from > 2 to ≤ 3 months	4	29,253.70	9,729.15	0.00	38,982.85	10.31	817,296.69	856,279.54	4.25
Subtotal	95	298,398.65	79,526.13	0.00	377,924.78	100.00	19,765,716.72	20,143,641.50	100.00
<i>Doubt debts (subjectives)</i>									
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	95	298,398.65	79,526.13	0.00	377,924.78		19,765,716.72	20,143,641.50	

Additional information