# BANKINTER 4 FTPYME Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

## Brief report

**Date:** 05/31/2009
**Currency:** EUR

**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**
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<br>ISIN Code | Issue date<br>Nº bonds | Principal outstanding (Bond Unit / Series Total / %Factor)<br>Current | <br>Original | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon | Redemption<br>Final maturity (legal) | <br>Next | Rating S&P<br>Current | <br>Original |
|---|---|---|---|---|---|---|---|---|---|
| Series A1<br>ES0313583009 | 09/15/2008<br>1,600 | 82,928.33<br>132,685,328.00<br>82.93% | 100,000.00<br>160,000,000.00 | Floating<br>3-M Euribor+0.320%<br>19.Jan/Apr/Jul/Oct | 1.7630%<br>07/20/2009<br>362.650194 Gross<br>297.373159 Net | 10/18/2051<br>Quarterly<br>19.Jan/Apr/Jul/Oct | 01/19/2008<br>"Pass-Through" | AAA | AAA |
| Series A3<br>ES0313583025 | 09/15/2008<br>196 | 100,000.00<br>19,600,000.00<br>100.00% | 100,000.00<br>19,600,000.00 | Floating<br>3-M Euribor+0.340%<br>19.Jan/Apr/Jul/Oct | 1.7500%<br>07/20/2009<br>442.361111 Gross<br>362.736111 Net | 10/18/2051<br>Quarterly<br>19.Jan/Apr/Jul/Oct | To be determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | AAA | AAA |
| Series A2G<br>ES0313583017 | 09/15/2008<br>1,744 | 100,000.00<br>174,400,000.00<br>100.00% | 100,000.00<br>174,400,000.00 | Floating<br>3-M Euribor+0.300%<br>19.Jan/Apr/Jul/Oct | 1.7100%<br>07/20/2009<br>432.250000 Gross<br>354.445000 Net | 10/18/2051<br>Quarterly<br>19.Jan/Apr/Jul/Oct | To be determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | AAA | AAA |
| Series B<br>ES0313583033 | 09/15/2008<br>300 | 100,000.00<br>30,000,000.00<br>100.00% | 100,000.00<br>30,000,000.00 | Floating<br>3-M Euribor+0.500%<br>19.Jan/Apr/Jul/Oct | 1.9100%<br>07/20/2009<br>482.805556 Gross<br>395.900556 Net | 10/18/2051<br>Quarterly<br>19.Jan/Apr/Jul/Oct | To be determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | A | A |
| Series C<br>ES0313583041 | 09/15/2008<br>160 | 100,000.00<br>16,000,000.00<br>100.00% | 100,000.00<br>16,000,000.00 | Floating<br>3-M Euribor+0.700%<br>19.Jan/Apr/Jul/Oct | 2.1100%<br>07/20/2009<br>533.361111 Gross<br>437.356111 Net | 10/18/2051<br>Quarterly<br>19.Jan/Apr/Jul/Oct | To be determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | BBB | BBB |
| Total | | 372,685,328.00 | 400,000,000.00 | | | | | | |

**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 A1 | With optional redemption * | Average life | Years | 1.85 | 1.65 | 1.48 | 1.36 | 1.25 | 1.16 | 1.09 | 1.02 |
| | | | Date | 02/21/2011 | 12/09/2010 | 10/11/2010 | 08/25/2010 | 07/17/2010 | 06/15/2010 | 05/19/2010 | 04/24/2010 |
| | | Final Maturity | Years | 3.76 | 3.25 | 2.75 | 2.50 | 2.25 | 2.25 | 2.00 | 1.75 |
| | | | Date | 01/18/2013 | 07/18/2012 | 01/18/2012 | 10/18/2011 | 07/18/2011 | 07/18/2011 | 04/18/2011 | 01/18/2011 |
| | Without optional redemption * | Average life | Years | 1.85 | 1.65 | 1.48 | 1.36 | 1.25 | 1.16 | 1.09 | 1.02 |
| | | | Date | 02/21/2011 | 12/09/2010 | 10/11/2010 | 08/25/2010 | 07/17/2010 | 06/15/2010 | 05/19/2010 | 04/24/2010 |
| | | Final Maturity | Years | 3.76 | 3.25 | 2.75 | 2.50 | 2.25 | 2.25 | 2.00 | 1.75 |
| | | | Date | 01/18/2013 | 07/18/2012 | 01/18/2012 | 10/18/2011 | 07/18/2011 | 07/18/2011 | 04/18/2011 | 01/18/2011 |
| Series A3 | With optional redemption * | Average life | Years | 14.26 | 13.26 | 12.51 | 11.51 | 10.76 | 10.01 | 9.25 | 8.51 |
| | | | Date | 07/17/2023 | 07/18/2022 | 10/18/2021 | 10/18/2020 | 01/17/2020 | 04/18/2019 | 07/18/2018 | 10/18/2017 |
| | | Final Maturity | Years | 14.26 | 13.26 | 12.51 | 11.51 | 10.76 | 10.01 | 9.25 | 8.51 |
| | | | Date | 07/18/2023 | 07/18/2022 | 10/18/2021 | 10/18/2020 | 01/18/2020 | 04/18/2019 | 07/18/2018 | 10/18/2017 |
| | Without optional redemption * | Average life | Years | 27.44 | 26.69 | 26.02 | 25.38 | 24.79 | 24.25 | 23.76 | 23.31 |
| | | | Date | 09/18/2036 | 12/20/2035 | 04/18/2035 | 08/27/2034 | 01/24/2034 | 07/13/2033 | 01/15/2033 | 08/02/2032 |
| | | Final Maturity | Years | 38.02 | 38.02 | 38.02 | 38.02 | 38.02 | 38.02 | 38.02 | 38.02 |
| | | | 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 |
| Series A2G | With optional redemption * | Average life | Years | 8.19 | 7.39 | 6.72 | 6.11 | 5.60 | 5.15 | 4.75 | 4.40 |
| | | | Date | 06/24/2017 | 09/06/2016 | 01/03/2016 | 05/28/2015 | 11/22/2014 | 06/10/2014 | 01/16/2014 | 09/10/2013 |
| | | Final Maturity | Years | 14.26 | 13.26 | 12.51 | 11.51 | 10.76 | 10.01 | 9.25 | 8.51 |
| | | | Date | 07/18/2023 | 07/18/2022 | 10/18/2021 | 10/18/2020 | 01/18/2020 | 04/18/2019 | 07/18/2018 | 10/18/2017 |
| | Without optional redemption * | Average life | Years | 8.28 | 7.47 | 6.77 | 6.18 | 5.66 | 5.21 | 4.81 | 4.47 |
| | | | Date | 07/25/2017 | 10/02/2016 | 01/23/2016 | 06/20/2015 | 12/14/2014 | 07/02/2014 | 02/07/2014 | 10/04/2013 |
| | | Final Maturity | Years | 16.76 | 15.76 | 14.76 | 13.51 | 12.76 | 12.01 | 11.26 | 10.51 |
| | | | Date | 01/18/2026 | 01/18/2025 | 01/18/2024 | 10/18/2022 | 01/18/2022 | 04/18/2021 | 07/18/2020 | 10/18/2019 |
| Series B | With optional redemption * | Average life | Years | 9.96 | 9.07 | 8.32 | 7.60 | 6.99 | 6.44 | 5.95 | 5.50 |
| | | | Date | 04/02/2019 | 05/13/2018 | 08/11/2017 | 11/19/2016 | 04/12/2016 | 09/26/2015 | 03/29/2015 | 10/15/2014 |
| | | Final Maturity | Years | 14.26 | 13.26 | 12.51 | 11.51 | 10.76 | 10.01 | 9.25 | 8.51 |
| | | | Date | 07/18/2023 | 07/18/2022 | 10/18/2021 | 10/18/2020 | 01/18/2020 | 04/18/2019 | 07/18/2018 | 10/18/2017 |
| | Without optional redemption * | Average life | Years | 11.74 | 10.87 | 10.10 | 9.43 | 8.84 | 8.32 | 7.86 | 7.45 |
| | | | Date | 01/09/2021 | 02/26/2020 | 05/23/2019 | 09/20/2018 | 02/17/2018 | 08/12/2017 | 02/25/2017 | 09/28/2016 |
| | | Final Maturity | Years | 38.02 | 38.02 | 38.02 | 38.02 | 38.02 | 38.02 | 38.02 | 38.02 |
| | | | 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 |
| Series C | With optional redemption * | Average life | Years | 9.96 | 9.07 | 8.32 | 7.60 | 6.99 | 6.44 | 5.95 | 5.50 |
| | | | Date | 04/02/2019 | 05/13/2018 | 08/11/2017 | 11/19/2016 | 04/12/2016 | 09/26/2015 | 03/29/2015 | 10/15/2014 |
| | | Final Maturity | Years | 14.26 | 13.26 | 12.51 | 11.51 | 10.76 | 10.01 | 9.25 | 8.51 |
| | | | Date | 07/18/2023 | 07/18/2022 | 10/18/2021 | 10/18/2020 | 01/18/2020 | 04/18/2019 | 07/18/2018 | 10/18/2017 |
| | Without optional redemption * | Average life | Years | 11.74 | 10.87 | 10.10 | 9.43 | 8.84 | 8.32 | 7.86 | 7.45 |
| | | | Date | 01/09/2021 | 02/26/2020 | 05/23/2019 | 09/20/2018 | 02/17/2018 | 08/12/2017 | 02/25/2017 | 09/28/2016 |
| | | Final Maturity | Years | 38.02 | 38.02 | 38.02 | 38.02 | 38.02 | 38.02 | 38.02 | 38.02 |
| | | | 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)**

| | Current | | % CE | At issue date | | % CE |
|---|---|---|---|---|---|---|
| Series A1 | 35.60% | 132,685,328.00 | 74.60% | 40.00% | 160,000,000.00 | 69.50% |
| Series A2G | 46.80% | 174,400,000.00 | 27.80% | 43.60% | 174,400,000.00 | 25.90% |
| Series A3 | 5.26% | 19,600,000.00 | 22.54% | 4.90% | 19,600,000.00 | 21.00% |
| Series B | 8.05% | 30,000,000.00 | 14.49% | 7.50% | 30,000,000.00 | 13.50% |
| Series C | 4.29% | 16,000,000.00 | 10.20% | 4.00% | 16,000,000.00 | 9.50% |
| Issue of Bonds | | 372,685,328.00 | | | 400,000,000.00 | |
| Reserve Fund | 10.20% | 38,000,000.00 | | 9.50% | 38,000,000.00 | |

**Other finantial operations (current)**

| Assets | | Balance | Interest |
|---|---|---|---|
| Treasury Account | | 48,985,599.13 | 1.430% |
| Servicer ppal collect not yet credited | | 1,561,989.21 | |
| Servicer ints collect not yet credited | | 567,357.61 | |
| **Liabilities** | **Available** | **Balance** | **Interest** |
| Start-up Loan | | 694,896.18 | 3.410% |



**Additional information**
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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## Brief report

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**VAT Reg. no.**
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Bankinter

**Fund Auditors**
Ernst & Young

**Collateral: SME Loans**

### General

| | Current | At constitution date |
|---|---|---|
| Count | 1,426 | 1,477 |
| Principal | | |
| Principal outstanding | 361,701,079.21 | 400,001,845.15 |
| Average loan | 253,647.32 | 270,820.48 |
| Minimum | 8,161.17 | 40,643.09 |
| Maximum | 3,629,436.13 | 3,728,508.65 |
| Interest rate | | |
| Weighted average (wac) | 4.21% | 5.45% |
| Minimum | 0.90% | 4.61% |
| Maximum | 6.86% | 7.51% |
| Final maturity | | |
| Weighted average (WARM) (months) | 150 | 152 |
| Minimum | 07/22/2009 | 02/01/2009 |
| Maximum | 07/26/2047 | 07/26/2047 |
| Index (principal outstanding distribution) | | |
| 1-month EURIBOR/MIBOR | 11.23% | 13.67% |
| 3-month EURIBOR/MIBOR | 0.43% | 0.41% |
| 6-month EURIBOR/MIBOR | 0.12% | 0.00% |
| 1-year EURIBOR/MIBOR | 88.21% | 82.43% |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 0.00% | 3.49% |

### Distribution by sector (CNAE)

| | Current | At constitution date |
|---|---|---|

### Prepayments

| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|---|---|---|---|---|---|
| Single month. mort. (SMM) | 0.29% | 0.22% | 0.22% | | 0.21% |
| Annual Percentage Rate (CPR) | 3.45% | 2.58% | 2.66% | | 2.48% |

### Geographic distribution

| | Current | At constitution date |
|---|---|---|
| Andalucia | 15.42% | 15.01% |
| Aragon | 3.05% | 3.10% |
| Asturias | 0.63% | 0.72% |
| Balearic Islands | 1.26% | 1.25% |
| Basque Country | 6.23% | 6.33% |
| Canary Islands | 4.65% | 4.68% |
| Cantabria | 1.38% | 1.35% |
| Castilla-La Mancha | 5.98% | 6.31% |
| Castilla-Leon | 2.54% | 2.51% |
| Catalonia | 11.20% | 11.11% |
| Extremadura | 1.16% | 1.15% |
| Galicia | 2.24% | 2.35% |
| La Rioja | 1.26% | 1.37% |
| Madrid | 26.79% | 26.47% |
| Murcia | 2.87% | 2.93% |
| Navarra | 0.95% | 0.89% |
| Valencia | 12.40% | 12.46% |

### Current delinquency

| Aging | Assets | Overdue debt | | | | | Outstanding debt | Total debt | |
|---|---|---|---|---|---|---|---|---|---|
| | | Principal | Interest | Other | Total | % | | | % |
| *Delinquencies* | | | | | | | | | |
| Up to 1 month | 100 | 154,544.11 | 65,468.99 | 0.00 | 220,013.10 | 26.86 | 26,128,724.67 | 26,348,737.77 | 68.22 |
| from > 1 to ≤ 2 months | 14 | 40,969.00 | 25,098.96 | 0.00 | 66,067.96 | 8.07 | 4,556,494.00 | 4,622,561.96 | 11.97 |
| from > 2 to ≤ 3 months | 11 | 111,000.94 | 40,287.32 | 0.00 | 151,288.26 | 18.47 | 4,422,263.44 | 4,573,551.70 | 11.84 |
| from > 3 to ≤ 6 months | 13 | 144,434.30 | 35,212.16 | 0.00 | 179,646.46 | 21.93 | 1,763,482.31 | 1,943,128.77 | 5.03 |
| from > 6 to < 12 months | 7 | 167,973.36 | 34,029.23 | 0.00 | 202,002.59 | 24.66 | 933,372.63 | 1,135,375.22 | 2.94 |
| Subtotal | 145 | 618,921.71 | 200,096.66 | 0.00 | 819,018.37 | 100.00 | 37,804,337.05 | 38,623,355.42 | 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 | 145 | 618,921.71 | 200,096.66 | 0.00 | 819,018.37 | | 37,804,337.05 | 38,623,355.42 | |



**Additional information**
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