

BANKINTER 4 FTPYME Fondo de Titulización de Activos



Brief report

Date: 06/30/2012
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

Additional Treasury Account
Calyon

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 | | Interest type | Interest Rate | Redemption | | Rating | |
| | | | | (Bond Unit / Series Total / %Factor) | | | | Reference rate and margin | Next coupon | | Final maturity (legal) |
| | | | | Current | Original | Payment Date | | | | Current | Original |
| Series A1 | ES0313583009 | 09/15/2008 | 1,600 | 14,916.41 23,866,256.00 14.92% | 100,000.00 160,000,000.00 | Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct | 1.0700% 07/18/2012 40.344746 Gross 32.679244 Net | 10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct | 01/19/2008 "Pass-Through" | Aa3sf AA+sf | n.c. AAA |
| Series A2(G) | ES0313583017 | 09/15/2008 | 1,744 | 76,597.71 133,586,406.24 76.60% | 100,000.00 174,400,000.00 | Floating 3-M Euribor+0.300% 19.Jan/Apr/Jul/Oct | 1.0900% 07/18/2012 211.047968 Gross 170.948854 Net | 10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct | To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances | Aa3sf A+sf | n.c. AAA |
| Series A3 | ES0313583025 | 09/15/2008 | 196 | 76,597.71 15,013,151.16 76.60% | 100,000.00 19,600,000.00 | Floating 3-M Euribor+0.340% 19.Jan/Apr/Jul/Oct | 1.0500% 07/18/2012 203.303089 Gross 164.675502 Net | 10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct | To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances | Aa3sf 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 | 1.2500% 07/18/2012 315.972222 Gross 255.937500 Net | 10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct | To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances | B1sf 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 | 1.4500% 07/18/2012 366.527778 Gross 296.887500 Net | 10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct | To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances | B3sf BBB | n.c. BBB |
| Total | | | | 218,465,813.40 | 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) | | | | | | | | | |
| | | | | % Annual equivalent CPR | | | | | | | | | |
| | | | | 0,17 | 0,34 | 0,51 | 0,69 | 0,87 | 1,06 | 1,25 | 1,44 | | |
| Series A1 | With optional redemption * | Final Maturity | Average life | 3.87 | 3.51 | 3.20 | 2.93 | 2.70 | 2.51 | 2.34 | 2.19 | | |
| | | | Final Maturity | 03/02/2016 | 10/20/2015 | 06/28/2015 | 03/23/2015 | 12/30/2014 | 10/20/2014 | 08/19/2014 | 06/25/2014 | | |
| | | | Final Maturity | 04/18/2021 | 10/18/2020 | 01/18/2020 | 07/18/2019 | 10/18/2018 | 04/18/2018 | 01/18/2018 | 07/18/2017 | | |
| | Without optional redemption * | Final Maturity | Average life | 3.87 | 3.51 | 3.20 | 2.93 | 2.70 | 2.51 | 2.34 | 2.19 | | |
| | | | Final Maturity | 03/02/2016 | 10/20/2015 | 06/28/2015 | 03/23/2015 | 12/30/2014 | 10/20/2014 | 08/19/2014 | 06/25/2014 | | |
| | | | Final Maturity | 04/18/2021 | 10/18/2020 | 01/18/2020 | 07/18/2019 | 10/18/2018 | 04/18/2018 | 01/18/2018 | 07/18/2017 | | |
| Series A2(G) | With optional redemption * | Final Maturity | Average life | 3.87 | 3.51 | 3.20 | 2.93 | 2.70 | 2.51 | 2.34 | 2.19 | | |
| | | | Final Maturity | 03/02/2016 | 10/20/2015 | 06/28/2015 | 03/23/2015 | 12/30/2014 | 10/20/2014 | 08/19/2014 | 06/25/2014 | | |
| | | | Final Maturity | 04/18/2021 | 10/18/2020 | 01/18/2020 | 07/18/2019 | 10/18/2018 | 04/18/2018 | 01/18/2018 | 07/18/2017 | | |
| | Without optional redemption * | Final Maturity | Average life | 3.87 | 3.51 | 3.20 | 2.93 | 2.70 | 2.51 | 2.34 | 2.19 | | |
| | | | Final Maturity | 03/02/2016 | 10/20/2015 | 06/28/2015 | 03/23/2015 | 12/30/2014 | 10/20/2014 | 08/19/2014 | 06/25/2014 | | |
| | | | Final Maturity | 04/18/2021 | 10/18/2020 | 01/18/2020 | 07/18/2019 | 10/18/2018 | 04/18/2018 | 01/18/2018 | 07/18/2017 | | |
| Series A3 | With optional redemption * | Final Maturity | Average life | 3.87 | 3.51 | 3.20 | 2.93 | 2.70 | 2.51 | 2.34 | 2.19 | | |
| | | | Final Maturity | 03/02/2016 | 10/20/2015 | 06/28/2015 | 03/23/2015 | 12/30/2014 | 10/20/2014 | 08/19/2014 | 06/25/2014 | | |
| | | | Final Maturity | 04/18/2021 | 10/18/2020 | 01/18/2020 | 07/18/2019 | 10/18/2018 | 04/18/2018 | 01/18/2018 | 07/18/2017 | | |
| | Without optional redemption * | Final Maturity | Average life | 3.87 | 3.51 | 3.20 | 2.93 | 2.70 | 2.51 | 2.34 | 2.19 | | |
| | | | Final Maturity | 03/02/2016 | 10/20/2015 | 06/28/2015 | 03/23/2015 | 12/30/2014 | 10/20/2014 | 08/19/2014 | 06/25/2014 | | |
| | | | Final Maturity | 04/18/2021 | 10/18/2020 | 01/18/2020 | 07/18/2019 | 10/18/2018 | 04/18/2018 | 01/18/2018 | 07/18/2017 | | |
| Series B | With optional redemption * | Final Maturity | Average life | 9.47 | 8.94 | 8.20 | 7.69 | 6.97 | 6.48 | 6.18 | 5.71 | | |
| | | | Final Maturity | 10/06/2021 | 03/24/2021 | 06/29/2020 | 12/23/2019 | 04/07/2019 | 10/08/2018 | 06/23/2018 | 01/02/2018 | | |
| | | | Final Maturity | 10/18/2021 | 04/18/2021 | 07/18/2020 | 01/18/2020 | 04/18/2019 | 10/18/2018 | 07/18/2018 | 01/18/2018 | | |
| | Without optional redemption * | Final Maturity | Average life | 10.77 | 9.99 | 9.28 | 8.66 | 8.08 | 7.55 | 7.06 | 6.61 | | |
| | | | Final Maturity | 01/20/2023 | 04/11/2022 | 07/28/2021 | 12/12/2020 | 05/16/2020 | 11/03/2019 | 05/07/2019 | 11/25/2018 | | |
| | | | Final Maturity | 04/18/2025 | 07/18/2024 | 10/18/2023 | 10/18/2022 | 04/18/2022 | 10/18/2021 | 01/18/2021 | 07/18/2020 | | |
| Series C | With optional redemption * | Final Maturity | Average life | 9.51 | 9.01 | 8.25 | 7.76 | 7.00 | 6.50 | 6.25 | 5.76 | | |
| | | | Final Maturity | 10/17/2021 | 04/18/2021 | 07/18/2020 | 01/17/2020 | 04/17/2019 | 10/18/2018 | 07/18/2018 | 01/18/2018 | | |
| | | | Final Maturity | 10/18/2021 | 04/18/2021 | 07/18/2020 | 01/18/2020 | 04/18/2019 | 10/18/2018 | 07/18/2018 | 01/18/2018 | | |
| | Without optional redemption * | Final Maturity | Average life | 16.05 | 15.12 | 14.25 | 13.43 | 12.66 | 11.96 | 11.31 | 10.71 | | |
| | | | Final Maturity | 04/30/2028 | 05/29/2027 | 07/16/2026 | 09/17/2025 | 12/10/2024 | 03/30/2024 | 08/07/2023 | 12/31/2022 | | |
| | | | Final Maturity | 01/18/2047 | 01/18/2047 | 01/18/2047 | 01/18/2047 | 01/18/2047 | 01/18/2047 | 01/18/2047 | 01/18/2047 | | |

* 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 | | | At issue date | |
| | % CE | | % CE | | % CE |
| Class A | 78.94% | 172,465,813.40 | 35.89% | 88.50% | 354,000,000.00 |
| Series A1 | 10.92% | 23,866,256.00 | | 40.00% | 160,000,000.00 |
| Series A2(G) | 61.15% | 133,586,406.24 | | 43.60% | 174,400,000.00 |
| Series A3 | 6.87% | 15,013,151.16 | | 4.90% | 19,600,000.00 |
| Series B | 13.73% | 30,000,000.00 | 22.16% | 7.50% | 30,000,000.00 |
| Series C | 7.32% | 16,000,000.00 | 14.84% | 4.00% | 16,000,000.00 |
| Issue of Bonds | | 218,465,813.40 | | | 400,000,000.00 |
| Reserve Fund | 14.84% | 32,430,154.67 | | 9.50% | 38,000,000.00 |
| Spanish State guarantee | | | | | |
| Series A2(G) | | 133,586,406.24 | | | 174,400,000.00 |

| Other financial operations (current) | | | |
|--|---------------|----------|----------|
| Assets | Balance | Interest | |
| Treasury Account | 41,345,499.56 | 0.760% | |
| Additional Treasury Account | 5,364,978.23 | 0.760% | |
| Servicer ppal collect not yet credited | 713,935.69 | | |
| Servicer ints collect not yet credited | 164,207.30 | | |
| Liabilities | Available | Balance | Interest |
| Start-up Loan L/T | | | 0.00 |
| Start-up Loan S/T | | | 0.00 |
| Subordinated Loan | 38,000,000.00 | | 2.750% |

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

Collateral: SME Loans

| General | | |
|--|----------------|----------------------|
| | Current | At constitution date |
| Count | 1,034 | 1,477 |
| Principal | | |
| Principal outstanding | 208,080,504.32 | 400,001,845.15 |
| Average loan | 201,238.40 | 270,820.48 |
| Minimum | 949.52 | 40,643.09 |
| Maximum | 3,038,293.23 | 3,728,508.65 |
| Interest rate | | |
| Weighted average (wac) | 2.48% | 5.45% |
| Minimum | 0.81% | 4.61% |
| Maximum | 5.04% | 7.51% |
| Final maturity | | |
| Weighted average (WARM) (months) | 139 | 152 |
| Minimum | 07/05/2012 | 02/01/2009 |
| Maximum | 03/12/2047 | 07/26/2047 |
| Index (principal outstanding distribution) | | |
| 1-month EURIBOR/MIBOR | 2.36% | 13.67% |
| 3-month EURIBOR/MIBOR | 0.09% | 0.41% |
| 6-month EURIBOR/MIBOR | 0.01% | 0.00% |
| 1-year EURIBOR/MIBOR | 97.54% | 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 | 23.24% | 21.71% |
| (C) - Manufacturing industry | 11.72% | 20.14% |
| (L) - Real estate activities | 20.01% | 13.34% |
| (F) - Building | 10.39% | 10.86% |
| (M) - Professional, scientific and technical activities | 9.99% | 10.58% |
| (I) - Catering trade | 4.75% | 3.78% |
| (Q) - Health Activities and Social Services | 2.47% | 3.35% |
| (J) - Information and communications | 3.26% | 3.14% |
| (H) - Transport and storage | 2.32% | 2.82% |
| (N) - Clerical activities and support services | 3.21% | 2.39% |
| (S) - Other services | 2.05% | 1.78% |
| (R) - Artistic, recreational and entertainment activities | 1.62% | 1.22% |
| (B) - Extractive industries | 0.85% | 0.93% |
| (A) - Agriculture, stockbreeding, fishing and silviculture | 0.85% | 0.91% |
| (D) - Supply of electric power, gas, steam and air-conditioning | 0.47% | 0.89% |
| (E) - Water supply, sanitation activities, waste management and depollution | 0.08% | 0.78% |
| (P) - Education | 0.31% | 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) | 0.14% | 0.16% | 0.16% | 0.14% | 0.26% |
| Annual Percentage Rate (CPR) | 1.63% | 1.87% | 1.94% | 1.64% | 3.03% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 15.49% | 15.01% |
| Aragon | 2.01% | 3.10% |
| Asturias | 0.31% | 0.72% |
| Balearic Islands | 1.67% | 1.25% |
| Basque Country | 6.32% | 6.33% |
| Canary Islands | 4.98% | 4.68% |
| Cantabria | 1.43% | 1.35% |
| Castilla-La Mancha | 5.69% | 6.31% |
| Castilla-Leon | 2.47% | 2.51% |
| Catalonia | 12.33% | 11.11% |
| Extremadura | 0.96% | 1.15% |
| Galicia | 1.81% | 2.35% |
| La Rioja | 0.59% | 1.37% |
| Madrid | 28.19% | 26.47% |
| Murcia | 2.57% | 2.93% |
| Navarra | 1.23% | 0.89% |
| Valencia | 11.94% | 12.46% |

| Current delinquency | | | | | | | | | | |
|----------------------------------|------------|---------------------|-------------------|-------------|---------------------|--------|----------------------|----------------------|------------|---|
| Aging | Assets | Overdue debt | | | | | Outstanding debt | | Total debt | |
| | | Principal | Interest | Other | Total | % | | % | | % |
| <i>Delinquencies</i> | | | | | | | | | | |
| Up to 1 month | 65 | 114,956.02 | 21,466.37 | 0.00 | 136,422.39 | 2.95 | 14,154,734.72 | 14,291,157.11 | 33.10 | |
| from > 1 to ≤ 2 months | 30 | 76,020.29 | 19,013.12 | 0.00 | 95,033.41 | 2.05 | 5,186,442.06 | 5,281,475.47 | 12.23 | |
| from > 2 to ≤ 3 months | 22 | 89,347.46 | 22,618.44 | 0.00 | 111,965.90 | 2.42 | 4,090,271.50 | 4,202,237.40 | 9.73 | |
| from > 3 to ≤ 6 months | 15 | 123,636.58 | 41,573.89 | 0.00 | 165,210.47 | 3.57 | 3,400,080.75 | 3,565,291.22 | 8.26 | |
| from > 6 to < 12 months | 16 | 243,998.86 | 39,729.99 | 0.00 | 283,728.85 | 6.13 | 1,891,422.91 | 2,175,151.76 | 5.04 | |
| from ≥ 12 to < 18 months | 13 | 489,374.31 | 130,349.66 | 0.00 | 619,723.97 | 13.40 | 3,874,215.01 | 4,493,938.98 | 10.41 | |
| from ≥ 18 to < 24 months | 14 | 372,916.58 | 112,786.07 | 0.00 | 485,702.65 | 10.50 | 2,376,446.47 | 2,862,149.12 | 6.63 | |
| from ≥ 2 years | 22 | 2,406,233.59 | 320,814.71 | 0.00 | 2,727,048.30 | 58.97 | 3,574,549.47 | 6,301,597.77 | 14.60 | |
| Subtotal | 197 | 3,916,483.69 | 708,352.25 | 0.00 | 4,624,835.94 | 100.00 | 38,548,162.89 | 43,172,998.83 | 100.00 | |
| <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 | |
| Total | 197 | 3,916,483.69 | 708,352.25 | 0.00 | 4,624,835.94 | | 38,548,162.89 | 43,172,998.83 | | |