

BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 04/30/2013
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
Subscriber
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		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	11,250.74 18,001,184.00 11.25%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	0.5300% 07/18/2013 15.072866 Gross 11.907564 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	57,773.92 100,757,716.48 57.77%	100,000.00 174,400,000.00	Floating 3-M Euribor+0.300% 19.Jan/Apr/Jul/Oct	0.5100% 07/18/2013 74.480212 Gross 58.839367 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A3sf A+sf	n.c. AAA
Series A3	ES0313583025	09/15/2008	196	57,773.92 11,323,688.32 57.77%	100,000.00 19,600,000.00	Floating 3-M Euribor+0.340% 19.Jan/Apr/Jul/Oct	0.5500% 07/18/2013 80.321797 Gross 63.454220 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	0.7100% 07/18/2013 179.472222 Gross 141.783055 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	0.9100% 07/18/2013 230.027778 Gross 181.721945 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				176,082,588.80	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											
Series A1	With optional redemption *	Average life	Years	3.66	3.32	3.02	2.77	2.55	2.36	2.20	2.05		
		Final Maturity	Years	8.01	7.25	6.76	6.25	5.76	5.25	5.00	4.50		
		Date											
		04/18/2021											
Series A2(G)	With optional redemption *	Average life	Years	3.66	3.32	3.02	2.77	2.55	2.36	2.20	2.05		
		Final Maturity	Years	8.01	7.25	6.76	6.25	5.76	5.25	5.00	4.50		
		Date											
		04/18/2021											
Series A3	With optional redemption *	Average life	Years	3.66	3.32	3.02	2.77	2.55	2.36	2.20	2.05		
		Final Maturity	Years	8.01	7.25	6.76	6.25	5.76	5.25	5.00	4.50		
		Date											
		04/18/2021											
Series B	With optional redemption *	Average life	Years	8.45	7.72	7.20	6.70	6.20	5.72	5.43	4.97		
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.01	8.51	8.01	7.51		
		Date											
		04/18/2025											
Series C	With optional redemption *	Average life	Years	8.51	7.76	7.25	6.76	6.25	5.76	5.50	5.00		
		Final Maturity	Years	10/18/2021	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	10/18/2018	04/18/2018		
		Date											
		10/18/2021											
	Without optional redemption *	Average life	Years	14.82	13.99	13.20	12.45	11.74	11.10	10.50	9.94		
		Final Maturity	Years	02/07/2028	04/10/2027	06/26/2026	09/25/2025	01/11/2025	05/20/2024	10/14/2023	03/26/2023		
		Date											
		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			At issue date		
	% CE		% CE	% CE		% CE
Class A	73.88%	130,082,588.80	43.27%	88.50%	354,000,000.00	21.00%
Series A1	10.22%	18,001,184.00		40.00%	160,000,000.00	
Series A2(G)	57.22%	100,757,716.48		43.60%	174,400,000.00	
Series A3	6.43%	11,323,688.32		4.90%	19,600,000.00	
Series B	17.04%	30,000,000.00	26.23%	7.50%	30,000,000.00	13.50%
Series C	9.09%	16,000,000.00	17.14%	4.00%	16,000,000.00	9.50%
Issue of Bonds		176,082,588.80			400,000,000.00	
Reserve Fund	17.14%	30,186,495.67		9.50%	38,000,000.00	
Spanish State guarantee						
Series A2(G)		100,757,716.48			174,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	31,534,083.65	0.210%	
Servicer ppal collect not yet credited	113,171.88		
Servicer irps collect not yet credited	12,611.18		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan	38,000,000.00	2.210%	

Brief report

Date: 04/30/2013
Currency: EUR

Date of constitution
 09/15/2008

VAT Reg. no.
 V85524791

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

Originator
 Bankinter

Lead Manager
 Bankinter

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

Suscriber
 Bankinter

Service
 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)

Collateral: SME Loans

General			
	Current	At constitution date	
Count	906	1,477	
Principal			
Principal outstanding	180,023,149.93	400,001,845.15	
Average loan	198,701.05	270,820.48	
Minimum	802.76	40,643.09	
Maximum	2,865,356.20	3,728,508.65	
Interest rate			
Weighted average (wac)	1.47%	5.45%	
Minimum	0.59%	4.61%	
Maximum	4.55%	7.51%	
Final maturity			
Weighted average (WARM) (months)	134	152	
Minimum	05/15/2013	02/01/2009	
Maximum	08/02/2042	07/26/2047	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.40%	13.67%	
3-month EURIBOR/MIBOR	0.01%	0.41%	
1-year EURIBOR/MIBOR	98.58%	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	22.93%	21.71%
(C) - Manufacturing industry	11.37%	20.14%
(L) - Real estate activities	20.43%	13.34%
(F) - Building	10.22%	10.86%
(M) - Professional, scientific and technical activities	10.08%	10.58%
(I) - Catering trade	4.93%	3.78%
(Q) - Health Activities and Social Services	2.46%	3.35%
(J) - Information and communications	3.41%	3.14%
(H) - Transport and storage	2.20%	2.82%
(N) - Clerical activities and support services	3.33%	2.39%
(S) - Other services	2.11%	1.78%
(R) - Artistic, recreational and entertainment activities	1.71%	1.22%
(B) - Extractive industries	0.80%	0.93%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.86%	0.91%
(D) - Supply of electric power, gas, steam and air-conditioning	0.35%	0.89%
(E) - Water supply, sanitation activities, waste management and depollution	0.05%	0.78%
(P) - Education	0.32%	0.68%
(K) - Financial and insurance activities	2.42%	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)	0.06%	0.13%	0.10%	0.08%	0.23%
Annual Percentage Rate (CPR)	0.77%	1.51%	1.16%	0.99%	2.67%

Geographic distribution		
	Current	At constitution date
Andalucia	15.56%	15.01%
Aragon	1.89%	3.10%
Asturias	0.31%	0.72%
Balearic Islands	1.79%	1.25%
Basque Country	5.90%	6.33%
Canary Islands	5.23%	4.68%
Cantabria	1.49%	1.35%
Castilla-La Mancha	5.72%	6.31%
Castilla-Leon	2.37%	2.51%
Catalonia	11.90%	11.11%
Extremadura	0.85%	1.15%
Galicia	1.69%	2.35%
La Rioja	0.62%	1.37%
Madrid	28.86%	26.47%
Murcia	2.52%	2.93%
Navarra	1.01%	0.89%
Valencia	12.29%	12.46%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	67	85,752.68	8,485.03	0.00	94,237.71	1.97	11,890,514.70	11,894,752.41	29.00
from > 1 to ≤ 2 months	20	48,656.65	7,917.43	0.00	56,574.08	1.18	3,729,703.69	3,796,277.77	9.23
from > 2 to ≤ 3 months	14	54,736.41	7,152.44	0.00	61,888.85	1.29	2,256,002.74	2,317,891.59	5.65
from > 3 to ≤ 6 months	16	113,699.85	18,359.41	0.00	132,059.26	2.76	2,415,631.30	2,547,690.56	6.21
from > 6 to < 12 months	25	393,434.39	71,591.83	0.00	465,026.22	9.70	4,537,060.51	5,002,086.73	12.19
from ≥ 12 to < 18 months	19	769,630.90	155,863.49	0.00	925,494.39	19.31	4,450,069.84	5,375,564.23	13.10
from ≥ 18 to < 24 months	9	238,499.51	36,416.02	0.00	274,915.53	5.74	742,917.44	1,017,832.97	2.48
from ≥ 2 years	29	2,297,331.79	484,749.49	0.00	2,782,081.28	58.05	6,297,965.46	9,080,046.74	22.13
Subtotal	199	4,001,742.18	790,535.14	0.00	4,792,277.32	100.00	36,229,865.68	41,022,143.00	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	199	4,001,742.18	790,535.14	0.00	4,792,277.32		36,229,865.68	41,022,143.00	