

BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 08/31/2013
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 Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Moody's / S&P Current	Original
Series A1 ES0313583009	09/15/2008 1,600	10,402.53 16,644,048.00 10.40%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	0.5390% 10/18/2013 14.328907 Gross 11.319837 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	53,418.27 93,161,462.88 53.42%	100,000.00 174,400,000.00	Floating 3-M Euribor+0.300% 19.Jan/Apr/Jul/Oct	0.5590% 10/18/2013 76.310966 Gross 60.285663 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	53,418.27 10,469,980.92 53.42%	100,000.00 19,600,000.00	Floating 3-M Euribor+0.340% 19.Jan/Apr/Jul/Oct	0.5190% 10/18/2013 70.850432 Gross 55.971841 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	0.7190% 10/18/2013 183.744444 Gross 145.158111 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	0.9190% 10/18/2013 234.855556 Gross 185.535889 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		166,275,491.80 400,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption	Average life	Years	% Monthly CPR (SMM)									
				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	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
			Final Maturity	02/21/2017	10/23/2016	07/12/2016	04/14/2016	01/30/2016	11/24/2015	09/28/2015	08/09/2015		
	Without optional redemption *	Final Maturity	Average life	3,60	3,27	2,99	2,74	2,54	2,36	2,20	2,06		
			Final Maturity	02/21/2017	10/23/2016	07/12/2016	04/14/2016	01/30/2016	11/24/2015	09/28/2015	08/09/2015		
	Series A2(G)	With optional redemption *	Final Maturity	Average life	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
				Final Maturity	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 *		Final Maturity	Average life	3,60	3,27	2,99	2,74	2,54	2,36	2,20	2,06		
			Final Maturity	02/21/2017	10/23/2016	07/12/2016	04/14/2016	01/30/2016	11/24/2015	09/28/2015	08/09/2015		
Series A3		With optional redemption *	Final Maturity	Average life	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
				Final Maturity	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 *	Final Maturity	Average life	3,60	3,27	2,99	2,74	2,54	2,36	2,20	2,06		
			Final Maturity	02/21/2017	10/23/2016	07/12/2016	04/14/2016	01/30/2016	11/24/2015	09/28/2015	08/09/2015		
	Series B	With optional redemption *	Final Maturity	Average life	8,19	7,47	6,95	6,45	5,96	5,48	5,20	4,93	
				Final Maturity	09/22/2021	01/02/2021	06/28/2020	12/28/2019	07/01/2019	01/08/2019	09/29/2018	06/23/2018	
Without optional redemption *		Final Maturity	Average life	8,26	7,51	7,01	6,51	6,00	5,51	5,25	5,00		
			Final Maturity	10/18/2021	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	10/18/2018	07/18/2018		
Series C		With optional redemption *	Final Maturity	Average life	9,33	8,65	8,03	7,49	6,99	6,54	6,11	5,73	
				Final Maturity	11/13/2022	03/08/2022	07/27/2021	01/09/2021	07/11/2020	01/28/2020	08/27/2019	04/10/2019	
	Without optional redemption *	Final Maturity	Average life	11,76	11,01	10,26	9,51	8,76	8,26	8,01	7,51		
			Final Maturity	04/18/2025	07/18/2024	10/18/2023	01/18/2023	04/18/2022	10/18/2021	07/18/2021	01/18/2021		

* 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	72.34%	120,275,491.80	43.71%	88.50%	354,000,000.00	21.00%
Series A1	10.01%	16,644,048.00		40.00%	160,000,000.00	
Series A2(G)	56.03%	93,161,462.88		43.60%	174,400,000.00	
Series A3	6.30%	10,469,980.92		4.90%	19,600,000.00	
Series B	18.04%	30,000,000.00	25.67%	7.50%	30,000,000.00	13.50%
Series C	9.62%	16,000,000.00	16.05%	4.00%	16,000,000.00	9.50%
Issue of Bonds		166,275,491.80			400,000,000.00	
Reserve Fund	16.05%	26,682,627.88		9.50%	38,000,000.00	
Spanish State guarantee						
Series A2(G)		93,161,462.88			174,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	30,387,635.26	0.220%	
Servicer ppal collect not yet credited	171,244.85		
Servicer ints collect not yet credited	11,113.69		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan	38,000,000.00	2.220%	

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Collateral: SME Loans

General		
	Current	At constitution date
Count	886	1,477
Principal		
Principal outstanding	171,073,536.59	400,001,845.15
Average loan	193,085.26	270,820.48
Minimum	2,329.04	40,643.09
Maximum	2,794,282.00	3,728,508.65
Interest rate		
Weighted average (wac)	1.26%	5.45%
Minimum	0.59%	4.61%
Maximum	4.55%	7.51%
Final maturity		
Weighted average (WARM) (months)	133	152
Minimum	09/13/2013	02/01/2009
Maximum	08/02/2042	07/26/2047
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	1.25%	13.67%
3-month EURIBOR/MIBOR	0.01%	0.41%
1-year EURIBOR/MIBOR	98.75%	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	23.07%	21.71%
(C) - Manufacturing industry	11.20%	20.14%
(L) - Real estate activities	20.22%	13.34%
(F) - Building	10.12%	10.86%
(M) - Professional, scientific and technical activities	10.25%	10.58%
(I) - Catering trade	5.00%	3.78%
(Q) - Health Activities and Social Services	2.51%	3.35%
(J) - Information and communications	3.44%	3.14%
(H) - Transport and storage	2.16%	2.82%
(N) - Clerical activities and support services	3.39%	2.39%
(S) - Other services	2.15%	1.78%
(R) - Artistic, recreational and entertainment activities	1.74%	1.22%
(B) - Extractive industries	0.79%	0.93%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.88%	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	0.04%	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)	0.38%	0.16%	0.14%	0.11%	0.22%
Annual Percentage Rate (CPR)	4.52%	1.91%	1.67%	1.33%	2.62%

Geographic distribution		
	Current	At constitution date
Andalucia	15.79%	15.01%
Aragon	1.71%	3.10%
Asturias	0.31%	0.72%
Balearic Islands	1.82%	1.25%
Basque Country	5.73%	6.33%
Canary Islands	5.22%	4.68%
Cantabria	1.52%	1.35%
Castilla-La Mancha	5.75%	6.31%
Castilla-Leon	2.36%	2.51%
Catalonia	12.00%	11.11%
Extremadura	0.78%	1.15%
Galicia	1.65%	2.35%
La Rioja	0.62%	1.37%
Madrid	28.75%	26.47%
Murcia	2.50%	2.93%
Navarra	1.03%	0.89%
Valencia	12.48%	12.46%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	58	69,499.01	4,590.14	0.00	74,089.15	1.36	9,854,423.12	9,928,512.27	25.54
from > 1 to ≤ 2 months	13	37,969.02	3,585.74	0.00	41,553.76	0.77	2,428,023.76	2,467,577.52	6.35
from > 2 to ≤ 3 months	20	74,801.57	7,368.14	0.00	82,169.71	1.51	2,706,220.69	2,788,390.40	7.17
from > 3 to ≤ 6 months	12	67,987.07	8,000.73	0.00	75,987.80	1.40	1,599,558.92	1,675,546.72	4.31
from > 6 to < 12 months	21	385,846.36	65,591.82	0.00	451,438.18	8.32	4,174,108.31	4,625,546.49	11.90
from ≥ 12 to < 18 months	15	334,993.27	58,417.21	0.00	393,410.48	7.25	2,300,177.29	2,693,587.77	6.93
from ≥ 18 to < 24 months	18	947,701.12	175,058.81	0.00	1,122,759.93	20.68	3,999,578.30	5,122,338.23	13.18
from ≥ 2 years	34	2,653,300.09	534,239.80	0.00	3,187,539.89	58.71	6,386,665.93	9,574,205.62	24.63
Subtotal	191	4,572,096.51	856,852.39	0.00	5,428,948.90	100.00	33,446,756.32	38,875,705.22	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	191	4,572,096.51	856,852.39	0.00	5,428,948.90		33,446,756.32	38,875,705.22	

Additional information