

BANKINTER 4 FTPYME Fondo de Titulización de Activos



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
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 ISIN 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 S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0313583009	09/15/2008 1,600	82,928.33 132,685,328.00 82.93%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	1.7630% 07/20/2009 362.650194 Gross 297.373159 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	1.7500% 07/20/2009 442.361111 Gross 362.736111 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	1.7100% 07/20/2009 432.250000 Gross 354.445000 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	1.9100% 07/20/2009 482.805556 Gross 395.900556 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	2.1100% 07/20/2009 533.361111 Gross 437.356111 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain 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		
	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		
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		
	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		
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	04/18/2014	09/10/2013		
		Final Maturity	Years	14.26	13.26	12.51	11.51	10.76	10.01	9.25	8.51		
	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		
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	08/12/2017	11/16/2016	09/26/2015	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		
	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		
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		
	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		

* 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
Series A1	35.60%	132,685,328.00	74.60%	160,000,000.00	69.50%
Series A2G	46.80%	174,400,000.00	27.80%	174,400,000.00	25.90%
Series A3	5.26%	19,600,000.00	22.54%	19,600,000.00	21.00%
Series B	8.05%	30,000,000.00	14.49%	30,000,000.00	13.50%
Series C	4.29%	16,000,000.00	10.20%	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 financial 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
Start-up Loan		694,896.18	3.410%

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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	1.18%	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	