

BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 06/30/2009
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

Service

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
		Current	Original			Final maturity (legal)	Next			
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" Secutential / 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" Secutential / 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" Secutential / 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" Secutential / 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	
		Average life	Years	Date		Date		Date		Date		Date		Date		Date		Date	
Series A1	With optional redemption *	Average life	Years	01/12/2011		11/08/2010		09/18/2010		08/08/2010		07/06/2010		06/09/2010		05/15/2010		04/26/2010	
		Final Maturity	Years	07/18/2012		04/18/2012		10/18/2011		07/18/2011		07/18/2011		04/18/2011		01/18/2011		01/18/2011	
	Without optional redemption *	Average life	Years	01/12/2011		11/08/2010		09/18/2010		08/08/2010		07/06/2010		06/09/2010		05/15/2010		04/26/2010	
		Final Maturity	Years	07/18/2012		04/18/2012		10/18/2011		07/18/2011		07/18/2011		04/18/2011		01/18/2011		01/18/2011	
Series A3	With optional redemption *	Average life	Years	04/17/2022		07/18/2021		07/18/2020		10/18/2019		01/18/2019		04/18/2018		07/18/2017		01/17/2017	
		Final Maturity	Years	04/18/2022		07/18/2021		07/18/2020		10/18/2019		01/18/2019		04/18/2018		07/18/2017		01/18/2017	
	Without optional redemption *	Average life	Years	08/07/2027		05/18/2026		04/05/2025		04/06/2024		05/09/2023		07/05/2022		09/22/2021		12/30/2020	
		Final Maturity	Years	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	02/14/2016		02/14/2016		06/21/2015		12/04/2014		06/13/2014		01/13/2014		09/02/2013		05/12/2013	
		Final Maturity	Years	04/18/2022		07/18/2021		07/18/2020		10/18/2019		01/18/2019		04/18/2018		07/18/2017		01/18/2017	
	Without optional redemption *	Average life	Years	11/30/2016		02/28/2016		07/09/2015		12/20/2014		06/28/2014		01/27/2014		09/19/2013		05/25/2013	
		Final Maturity	Years	04/18/2024		01/18/2023		01/18/2022		04/18/2021		07/18/2020		10/18/2019		01/18/2019		04/18/2018	
Series B	With optional redemption *	Average life	Years	07/01/2018		09/08/2017		12/02/2016		04/12/2016		09/16/2015		03/13/2015		09/24/2014		05/11/2014	
		Final Maturity	Years	04/18/2022		07/18/2021		07/18/2020		10/18/2019		01/18/2019		04/18/2018		07/18/2017		01/18/2017	
	Without optional redemption *	Average life	Years	03/29/2019		05/08/2018		07/29/2017		11/23/2016		04/20/2016		10/12/2015		04/25/2015		11/27/2014	
		Final Maturity	Years	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	07/01/2018		09/08/2017		12/02/2016		04/12/2016		09/16/2015		03/13/2015		09/24/2014		05/11/2014	
		Final Maturity	Years	04/18/2022		07/18/2021		07/18/2020		10/18/2019		01/18/2019		04/18/2018		07/18/2017		01/18/2017	
	Without optional redemption *	Average life	Years	03/29/2019		05/08/2018		07/29/2017		11/23/2016		04/20/2016		10/12/2015		04/25/2015		11/27/2014	
		Final Maturity	Years	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		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	22.94%	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	54,548,832.58	1.430%
Service ppai collect not yet credited	1,622,049.91	
Service ints collect not yet credited	583,803.79	
Liabilities	Available	Balance
Start-up Loan	694,896.18	3.410%

Additional information

BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 06/30/2009
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
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

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,420	1,477	
Principal			
Principal outstanding	357,170,476.55	400,001,845.15	
Average loan	251,528.50	270,820.48	
Minimum	5,508.93	40,643.09	
Maximum	3,618,158.01	3,728,508.65	
Interest rate			
Weighted average (wac)	4.00%	5.45%	
Minimum	1.32%	4.61%	
Maximum	6.86%	7.51%	
Final maturity			
Weighted average (WARM) (months)	149	152	
Minimum	07/22/2009	02/01/2009	
Maximum	07/26/2047	07/26/2047	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	11.00%	13.67%	
3-month EURIBOR/MIBOR	0.42%	0.41%	
6-month EURIBOR/MIBOR	0.12%	0.00%	
1-year EURIBOR/MIBOR	88.46%	82.43%	
1-year EURIBOR/MIBOR (Mortgage Market)	0.00%	3.49%	

Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	27.49%	27.31%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	22.34%	21.96%
(D) - Manufacturing industry	20.94%	21.46%
(F) - Building	10.86%	11.05%
(I) - Transport, Storage and Communications	3.83%	3.89%
(H) - Catering trade	3.99%	3.78%
(O) - Other social activities and services provided to the Community; Personal Services	3.59%	3.57%
(N) - Health and Veterinary Activities, Social Services	3.47%	3.43%
(E) - Production and distribution of electric power, gas and water	0.99%	1.00%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	0.83%	0.81%
(C) - Extractive industries	0.77%	0.80%
(M) - Education	0.65%	0.68%
(L) - Public Administration, Defence and Compulsory Social Security	0.16%	0.15%
(B) - Fishing	0.10%	0.11%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.28%	0.21%		0.22%
Annual Percentage Rate (CPR)	3.63%	3.36%	2.53%		2.60%

Geographic distribution

	Current	At constitution date
Andalucia	15.42%	15.01%
Aragon	3.06%	3.10%
Asturias	0.62%	0.72%
Balearic Islands	1.27%	1.25%
Basque Country	6.16%	6.33%
Canary Islands	4.68%	4.68%
Cantabria	1.39%	1.35%
Castilla-La Mancha	6.00%	6.31%
Castilla-Leon	2.55%	2.51%
Catalonia	11.22%	11.11%
Extremadura	1.15%	1.15%
Galicia	2.20%	2.35%
La Rioja	1.24%	1.37%
Madrid	26.86%	26.47%
Murcia	2.85%	2.93%
Navarra	0.96%	0.89%
Valencia	12.38%	12.46%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	96	238,576.42	63,779.16	0.00	302,355.58	30.23	23,446,175.24	23,748,530.82	59.81
from > 1 to ≤ 2 months	28	96,630.84	52,852.09	0.00	149,482.93	14.94	10,222,385.51	10,371,868.44	26.12
from > 2 to ≤ 3 months	6	56,721.26	30,350.43	0.00	87,071.69	8.71	1,645,791.01	1,732,862.70	4.36
from > 3 to ≤ 6 months	12	139,688.89	38,517.10	0.00	178,205.99	17.82	2,209,819.72	2,388,025.71	6.01
from > 6 to < 12 months	9	235,404.50	47,714.74	0.00	283,119.24	28.31	1,179,619.83	1,462,739.07	3.68
Subtotal	151	767,021.91	233,213.52	0.00	1,000,235.43	100.00	38,703,791.31	39,704,026.74	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	151	767,021.91	233,213.52	0.00	1,000,235.43		38,703,791.31	39,704,026.74	

Additional information