

BANKINTER 4 FTPYME Fondo de Titulización de Activos



Brief report

Date: 10/31/2009
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
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

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	65,265.60 104,424,960.00 65.27%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	1.0600% 01/18/2010 174.875549 Gross 143.397950 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	1.0800% 01/18/2010 273.000000 Gross 223.860000 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	1.0400% 01/18/2010 262.888889 Gross 215.568889 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	1.2400% 01/18/2010 313.444444 Gross 257.024444 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	1.4400% 01/18/2010 364.000000 Gross 298.480000 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB	BBB	
Total		344,424,960.00	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	1.30	1.16	1.05	0.96	0.89	0.82	0.77	0.72							
			Date	02/03/2011	12/13/2010	11/03/2010	10/02/2010	09/06/2010	08/13/2010	07/26/2010	07/08/2010							
		Final Maturity	Years	2.75	2.25	2.00	2.00	1.75	1.50	1.50	1.25							
	Without optional redemption *	Average life	Years	1.30	1.16	1.05	0.96	0.89	0.82	0.77	0.72							
			Date	02/03/2011	12/13/2010	11/03/2010	10/02/2010	09/06/2010	08/13/2010	07/26/2010	07/08/2010							
		Final Maturity	Years	2.75	2.00	2.00	1.75	1.50	1.25	1.25	1.00							
Series A3	With optional redemption *	Average life	Years	12.51	11.51	10.76	9.75	9.01	8.50	7.75	7.26							
			Date	04/18/2022	04/18/2021	07/17/2020	07/18/2019	10/18/2018	04/18/2018	07/18/2017	01/17/2017							
		Final Maturity	Years	12.51	11.51	10.76	9.75	9.01	8.50	7.75	7.26							
	Without optional redemption *	Average life	Years	17.55	16.40	15.34	14.39	13.51	12.70	11.94	11.24							
			Date	05/01/2027	03/09/2026	02/16/2025	03/05/2024	04/20/2023	06/27/2022	09/23/2021	01/09/2021							
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52							
Series A2G	With optional redemption *	Average life	Years	6.91	6.21	5.63	5.11	4.67	4.30	3.96	3.68							
			Date	09/13/2016	01/03/2016	06/03/2015	11/25/2014	06/17/2014	02/03/2014	10/02/2013	06/20/2013							
		Final Maturity	Years	12.51	11.51	10.76	9.75	9.01	8.50	7.75	7.26							
	Without optional redemption *	Average life	Years	6.96	6.26	5.67	5.16	4.72	4.34	4.01	3.72							
			Date	10/01/2016	01/21/2016	06/19/2015	12/15/2014	07/07/2014	02/18/2014	10/19/2013	07/05/2013							
		Final Maturity	Years	14.26	13.01	12.26	11.51	10.76	10.01	9.26	8.50							
Series B	With optional redemption *	Average life	Years	8.56	7.75	7.07	6.42	5.88	5.45	5.00	4.65							
			Date	05/09/2018	07/17/2017	11/12/2016	03/16/2016	09/03/2015	03/28/2015	06/10/2014	06/10/2014							
		Final Maturity	Years	12.51	11.51	10.76	9.75	9.01	8.50	7.75	7.26							
	Without optional redemption *	Average life	Years	9.26	8.43	7.71	7.07	6.52	6.03	5.59	5.20							
			Date	01/19/2019	03/22/2018	07/01/2017	11/11/2016	04/22/2016	10/26/2015	05/20/2015	12/29/2014							
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52							
Series C	With optional redemption *	Average life	Years	8.56	7.75	7.07	6.42	5.88	5.45	5.00	4.65							
			Date	05/09/2018	07/17/2017	11/12/2016	03/16/2016	09/03/2015	03/28/2015	10/18/2014	06/10/2014							
		Final Maturity	Years	12.51	11.51	10.76	9.75	9.01	8.50	7.75	7.26							
	Without optional redemption *	Average life	Years	9.26	8.43	7.71	7.07	6.52	6.03	5.59	5.20							
			Date	01/19/2019	03/22/2018	07/01/2017	11/11/2016	04/22/2016	10/26/2015	05/20/2015	12/29/2014							
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52							

* 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	30.32%	104,424,960.00	80.72%	40.00%	160,000,000.00	69.50%
Series A2G	50.64%	174,400,000.00	30.08%	43.60%	174,400,000.00	25.90%
Series A3	5.89%	19,600,000.00	24.39%	4.90%	19,600,000.00	21.00%
Series B	8.71%	30,000,000.00	15.88%	7.50%	30,000,000.00	13.50%
Series C	4.65%	16,000,000.00	11.03%	4.00%	16,000,000.00	9.50%
Issue of Bonds		344,424,960.00			400,000,000.00	
Reserve Fund	11.03%	38,000,000.00		9.50%	38,000,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	42,223,471.89	0.750%
Servicer ppai collect not yet credited	2,313,336.15	
Servicer ints collect not yet credited	354,184.46	
Liabilities	Available	Balance Interest
Start-up Loan	555,916.94	2.740%

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,383	1,477	
Principal			
Principal outstanding	337,400,488.87	400,001,845.15	
Average loan	243,962.75	270,820.48	
Minimum	3,570.11	40,643.09	
Maximum	3,559,275.02	3,728,508.65	
Interest rate			
Weighted average (wac)	2.95%	5.45%	
Minimum	0.83%	4.61%	
Maximum	6.50%	7.51%	
Final maturity			
Weighted average (WARM) (months)	149	152	
Minimum	11/02/2009	02/01/2009	
Maximum	07/26/2047	07/26/2047	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	9.47%	13.67%	
3-month EURIBOR/MIBOR	0.35%	0.41%	
6-month EURIBOR/MIBOR	0.12%	0.00%	
1-year EURIBOR/MIBOR	90.07%	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	27.84%	27.31%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	22.74%	21.96%
(D) - Manufacturing industry	20.27%	21.46%
(F) - Building	10.98%	11.05%
(I) - Transport, Storage and Communications	3.85%	3.89%
(H) - Catering trade	4.11%	3.78%
(O) - Other social activities and services provided to the Community; Personal Services	3.68%	3.57%
(N) - Health and Veterinary Activities, Social Services	3.01%	3.43%
(E) - Production and distribution of electric power, gas and water	0.99%	1.00%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	0.84%	0.81%
(C) - Extractive industries	0.76%	0.80%
(M) - Education	0.67%	0.68%
(L) - Public Administration, Defence and Compulsory Social Security	0.17%	0.15%
(B) - Fishing	0.09%	0.11%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.55%	0.23%	0.34%	0.27%	0.26%
Annual Percentage Rate (CPR)	6.40%	2.68%	3.98%	3.22%	3.06%

Geographic distribution		
	Current	At constitution date
Andalucia	15.01%	15.01%
Aragon	3.05%	3.10%
Asturias	0.63%	0.72%
Balearic Islands	1.29%	1.25%
Basque Country	6.15%	6.33%
Canary Islands	4.76%	4.68%
Cantabria	1.42%	1.35%
Castilla-La Mancha	6.07%	6.31%
Castilla-Leon	2.50%	2.51%
Catalonia	11.23%	11.11%
Extremadura	1.16%	1.15%
Galicia	2.20%	2.35%
La Rioja	1.20%	1.37%
Madrid	27.34%	26.47%
Murcia	2.79%	2.93%
Navarra	0.99%	0.89%
Valencia	12.20%	12.46%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	74	205,008.56	37,073.17	0.00	242,081.73	18.93	22,301,428.47	22,543,510.20	62.01
from > 1 to ≤ 2 months	21	76,479.80	30,469.16	0.00	106,948.96	8.36	6,043,890.26	6,150,839.22	16.92
from > 2 to ≤ 3 months	11	33,201.23	13,118.24	0.00	46,319.47	3.62	1,653,463.95	1,699,783.42	4.68
from > 3 to ≤ 6 months	10	161,461.71	50,301.30	0.00	211,763.01	16.56	2,966,502.07	3,178,265.08	8.74
from > 6 to < 12 months	11	371,263.56	63,831.77	0.00	435,095.33	34.02	1,573,925.12	2,009,020.45	5.53
from ≥ 12 to < 18 months	4	199,878.71	36,844.19	0.00	236,722.90	18.51	534,386.46	771,109.36	2.12
Subtotal	131	1,047,293.57	231,637.83	0.00	1,278,931.40	100.00	35,073,596.33	36,352,527.73	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	131	1,047,293.57	231,637.83	0.00	1,278,931.40		35,073,596.33	36,352,527.73	