BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 12/31/2009
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating S&P Current	 Original
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" 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	1.0400% 01/18/2010 262.888889 Gross 215.568889 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	1.2400% 01/18/2010 313.444444 Gross 257.024444 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	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" Secuential / 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	1.15	1.02	0.91	0.83	0.76	0.70	0.66	0.61
			Date	03/13/2011	01/24/2011	12/17/2010	11/15/2010	10/23/2010	10/01/2010	09/14/2010	08/29/2010
		Final Maturity	Years	2.25	2.00	1.75	1.50	1.50	1.25	1.25	1.25
			Date	04/18/2012	01/18/2012	10/18/2011	07/18/2011	07/18/2011	04/18/2011	04/18/2011	04/18/2011
	Without optional redemption *	Average life	Years	1.15	1.02	0.91	0.83	0.76	0.70	0.66	0.61
			Date	03/13/2011	01/24/2011	12/17/2010	11/15/2010	10/23/2010	10/01/2010	09/14/2010	08/29/2010
		Final Maturity	Years	2.25	2.00	1.75	1.50	1.50	1.25	1.25	1.25
			Date	04/18/2012	01/18/2012	10/18/2011	07/18/2011	07/18/2011	04/18/2011	04/18/2011	04/18/2011
Series A3	With optional redemption *	Average life	Years	12.01	11.25	10.25	9.50	8.75	8.25	7.50	7.01
			Date	01/17/2022	04/18/2021	04/18/2020	07/17/2019	10/17/2018	04/18/2018	07/18/2017	01/18/2017
		Final Maturity	Years	12.01	11.25	10.25	9.50	8.75	8.25	7.50	7.01
			Date	01/18/2022	04/18/2021	04/18/2020	07/18/2019	10/18/2018	04/18/2018	07/18/2017	01/18/2017
	Without optional redemption *	Average life	Years	17.18	16.05	15.02	14.08	13.22	12.42	11.67	10.98
			Date	03/21/2027	02/02/2026	01/20/2025	02/14/2024	04/05/2023	06/17/2022	09/18/2021	01/09/2021
		Final Maturity	Years	37.27	37.27	37.27	37.27	37.27	37.27	37.27	37.27
			Date	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	6.53	5.88	5.31	4.83	4.40	4.05	3.72	3.45
			Date	07/29/2016	12/05/2015	05/09/2015	11/14/2014	06/13/2014	02/04/2014	10/07/2013	06/30/2013
		Final Maturity	Years	12.01	11.25	10.25	9.50	8.75	8.25	7.50	7.01
			Date	01/18/2022	04/18/2021	04/18/2020	07/18/2019	10/18/2018	04/18/2018	07/18/2017	01/18/2017
	Without optional redemption *	Average life	Years	6.59	5.93	5.36	4.88	4.45	4.09	3.77	3.49
			Date	08/19/2016	12/21/2015	05/29/2015	12/03/2014	07/01/2014	02/18/2014	10/24/2013	07/15/2013
		Final Maturity	Years	14.01	12.76	12.01	11.25	10.25	9.75	9.01	8.25
			Date	01/18/2024	10/18/2022	01/18/2022	04/18/2021	04/18/2020	10/18/2019	01/18/2019	04/18/2018
Series B	With optional redemption *	Average life	Years	8.17	7.43	6.72	6.14	5.62	5.20	4.77	4.42
			Date	03/18/2018	06/22/2017	10/07/2016	03/08/2016	08/30/2015	03/29/2015	10/23/2014	06/19/2014
		Final Maturity	Years	12.01	11.25	10.25	9.50	8.75	8.25	7.50	7.01
			Date	01/18/2022	04/18/2021	04/18/2020	07/18/2019	10/18/2018	04/18/2018	07/18/2017	01/18/2017
	Without optional redemption *	Average life	Years	8.89	8.09	7.39	6.78	6.24	5.77	5.35	4.97
			Date	12/07/2018	02/18/2018	06/08/2017	10/28/2016	04/15/2016	10/25/2015	05/24/2015	01/07/2015
		Final Maturity	Years	37.27	37.27	37.27	37.27	37.27	37.27	37.27	37.27
			Date	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	8.17	7.43	6.72	6.14	5.62	5.20	4.77	4.42
			Date	03/18/2018	06/22/2017	10/07/2016	03/08/2016	08/30/2015	03/29/2015	10/23/2014	06/19/2014
		Final Maturity	Years	12.01	11.25	10.25	9.50	8.75	8.25	7.50	7.01
			Date	01/18/2022	04/18/2021	04/18/2020	07/18/2019	10/18/2018	04/18/2018	07/18/2017	01/18/2017
	Without optional redemption *	Average life	Years	8.89	8.09	7.39	6.78	6.24	5.77	5.35	4.97
			Date	12/07/2018	02/18/2018	06/08/2017	10/28/2016	04/15/2016	10/25/2015	05/24/2015	01/07/2015
		Final Maturity	Years	37.27	37.27	37.27	37.27	37.27	37.27	37.27	37.27
			Date	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	% CE		At issue date	% 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	5.69%	19,600,000.00	24.39%	4.90%	19,600,000.00	21.00%
Series B	8.71%	30,000,000.00	15.68%	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		55,762,215.39	0.750%
Servicer ppal collect not yet credited		3,946,298.49	
Servicer ints collect not yet credited		305,494.83	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		277,958.46	2.740%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
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Collateral: SME Loans

General

	Current	At constitution date
Count	1,348	1,477
Principal		
Principal outstanding	323,876,006.06	400,001,845.15
Average loan	240,264.10	270,820.48
Minimum	125.00	40,643.09
Maximum	3,527,436.25	3,728,508.65
Interest rate		
Weighted average (wac)	2.35%	5.45%
Minimum	0.88%	4.61%
Maximum	4.75%	7.51%
Final maturity		
Weighted average (WARM) (months)	151	152
Minimum	01/16/2010	02/01/2009
Maximum	07/26/2047	07/26/2047
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	8.15%	13.67%
3-month EURIBOR/MIBOR	0.31%	0.41%
6-month EURIBOR/MIBOR	0.11%	0.00%
1-year EURIBOR/MIBOR	91.43%	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	28.46%	27.31%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	22.92%	21.96%
(D) - Manufacturing industry	19.34%	21.46%
(F) - Building	11.05%	11.05%
(I) - Transport, Storage and Communications	3.86%	3.89%
(H) - Catering trade	4.10%	3.78%
(O) - Other social activities and services provided to the Community; Personal Services	3.74%	3.57%
(N) - Health and Veterinary Activities, Social Services	3.07%	3.43%
(E) - Production and distribution of electric power, gas and water	0.95%	1.00%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	0.81%	0.81%
(C) - Extractive industries	0.77%	0.80%
(M) - Education	0.68%	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)	1.78%	0.84%	0.56%	0.39%	0.35%
Annual Percentage Rate (CPR)	19.40%	9.58%	6.46%	4.57%	4.10%

Geographic distribution

	Current	At constitution date
Andalucia	15.21%	15.01%
Aragon	3.08%	3.10%
Asturias	0.60%	0.72%
Balearic Islands	1.33%	1.25%
Basque Country	6.26%	6.33%
Canary Islands	4.75%	4.68%
Cantabria	1.46%	1.35%
Castilla-La Mancha	5.47%	6.31%
Castilla-Leon	2.56%	2.51%
Catalonia	11.22%	11.11%
Extremadura	1.12%	1.15%
Galicia	2.19%	2.35%
La Rioja	0.69%	1.37%
Madrid	27.98%	26.47%
Murcia	2.72%	2.93%
Navarra	0.97%	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	72	116,967.10	33,000.03	0.00	149,967.13	11.90	20,205,409.24	20,355,376.37	62.01
from > 1 to ≤ 2 months	20	47,646.02	15,520.49	0.00	63,166.51	5.01	3,516,158.77	3,579,325.28	10.90
from > 2 to ≤ 3 months	7	39,127.30	8,151.80	0.00	47,279.10	3.75	1,468,642.53	1,515,921.63	4.62
from > 3 to ≤ 6 months	7	80,201.96	53,346.46	0.00	133,548.42	10.59	4,143,005.37	4,276,553.79	13.03
from > 6 to < 12 months	10	339,542.79	40,100.34	0.00	379,643.13	30.11	1,235,208.02	1,614,851.15	4.92
from ≥ 12 to < 18 months	9	420,063.42	67,068.18	0.00	487,131.60	38.64	994,960.91	1,482,092.51	4.52
Subtotal	125	1,043,548.59	217,187.30	0.00	1,260,735.89	100.00	31,563,384.84	32,824,120.73	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	125	1,043,548.59	217,187.30	0.00	1,260,735.89		31,563,384.84	32,824,120.73	

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