

BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 05/31/2010
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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	43,023.81 68,838,096.00 43.02%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	0.9640% 07/19/2010 104.839464 Gross 84.919966 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	0.9840% 07/19/2010 248.733333 Gross 201.474000 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	0.9440% 07/19/2010 238.622222 Gross 193.284000 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	1.1440% 07/19/2010 289.177778 Gross 234.234000 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	1.3440% 07/19/2010 339.733333 Gross 275.184000 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB	BBB
Total		308,838,096.00	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	0.88	0.80	0.74	0.68	0.64	0.60	0.57	0.55
		Final Maturity	Date	03/07/2011	02/03/2011	01/12/2011	12/23/2010	12/08/2010	11/23/2010	11/13/2010	11/04/2010
				1.75	1.75	1.50	1.25	1.25	1.25	1.00	1.00
	Without optional redemption *	Average life	Years	0.88	0.80	0.74	0.68	0.64	0.60	0.57	0.55
		Final Maturity	Date	03/07/2011	02/03/2011	01/12/2011	12/23/2010	12/08/2010	11/23/2010	11/13/2010	11/04/2010
				1.75	1.75	1.50	1.25	1.25	1.25	1.00	1.00
Series A3	With optional redemption *	Average life	Years	10.33	9.47	8.68	7.97	7.34	6.79	6.30	5.86
		Final Maturity	Date	08/15/2020	10/07/2019	12/22/2018	04/06/2018	08/20/2017	01/31/2017	08/03/2016	02/25/2016
				11.01	10.25	9.50	8.76	8.00	7.50	7.00	6.50
	Without optional redemption *	Average life	Years	10.33	9.47	8.68	7.97	7.34	6.79	6.30	5.86
		Final Maturity	Date	08/15/2020	10/07/2019	12/22/2018	04/06/2018	08/20/2017	01/31/2017	08/03/2016	02/25/2016
				11.01	10.25	9.50	8.76	8.00	7.50	7.00	6.50
Series A2G	With optional redemption *	Average life	Years	5.18	4.64	4.18	3.79	3.47	3.19	2.95	2.73
		Final Maturity	Date	06/23/2015	12/06/2014	06/21/2014	02/01/2014	10/05/2013	06/26/2013	03/29/2013	01/11/2013
				9.50	8.76	8.00	7.25	6.76	6.25	5.75	5.25
	Without optional redemption *	Average life	Years	5.18	4.64	4.18	3.79	3.47	3.19	2.95	2.73
		Final Maturity	Date	06/23/2015	12/06/2014	06/21/2014	02/01/2014	10/05/2013	06/26/2013	03/29/2013	01/11/2013
				9.50	8.76	8.00	7.25	6.76	6.25	5.75	5.25
Series B	With optional redemption *	Average life	Years	11.68	10.71	9.95	9.20	8.46	7.94	7.23	6.73
		Final Maturity	Date	12/20/2021	12/31/2020	03/27/2020	06/27/2019	10/01/2018	03/24/2018	07/08/2017	01/09/2017
				11.76	10.76	10.01	9.25	8.50	8.00	7.25	6.76
	Without optional redemption *	Average life	Years	12.76	11.83	11.00	10.24	9.53	8.87	8.27	7.73
		Final Maturity	Date	01/19/2023	02/13/2022	04/14/2021	07/11/2020	10/27/2019	03/01/2019	07/25/2018	01/07/2018
				15.01	14.01	13.01	12.25	11.51	10.76	10.01	9.50
Series C	With optional redemption *	Average life	Years	11.76	10.76	10.01	9.25	8.50	8.00	7.25	6.76
		Final Maturity	Date	01/18/2022	01/18/2021	04/18/2020	07/18/2019	10/18/2018	04/18/2018	07/18/2017	01/18/2017
				11.76	10.76	10.01	9.25	8.50	8.00	7.25	6.76
	Without optional redemption *	Average life	Years	18.01	16.96	15.96	15.01	14.14	13.35	12.61	11.91
		Final Maturity	Date	04/18/2028	04/01/2027	04/01/2026	04/19/2025	06/06/2024	08/20/2023	11/23/2022	03/14/2022
				37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02

* 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	22.29%	68,838,096.00	89.95%	40.00%	160,000,000.00	69.50%
Series A2G	56.47%	174,400,000.00	33.48%	43.60%	174,400,000.00	25.90%
Series A3	6.35%	19,600,000.00	27.13%	4.90%	19,600,000.00	21.00%
Series B	9.71%	30,000,000.00	17.42%	7.50%	30,000,000.00	13.50%
Series C	5.18%	16,000,000.00	12.24%	4.00%	16,000,000.00	9.50%
Issue of Bonds		308,838,096.00			400,000,000.00	
Reserve Fund	12.24%	37,787,588.01		9.50%	38,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	46,745,964.70	0.650%
	Servicer ppal collect not yet credited Servicer ints collect not yet credited	1,483,084.61 198,891.81	
Liabilities	Available	Balance	Interest
	Start-up Loan L/T	138,979.22	2.640%
	Start-up Loan S/T	277,958.48	

Additional information

BANKINTER 4 FTPYME Fondo de Titulización de Activos



Brief report

Date: 05/31/2010
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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,302	1,477	
Principal			
Principal outstanding	298,102,343.98	400,001,845.15	
Average loan	228,957.25	270,820.48	
Minimum	2,037.52	40,643.09	
Maximum	3,447,350.50	3,728,508.65	
Interest rate			
Weighted average (wac)	1.93%	5.45%	
Minimum	0.83%	4.61%	
Maximum	4.72%	7.51%	
Final maturity			
Weighted average (WARM) (months)	149	152	
Minimum	06/06/2010	02/01/2009	
Maximum	07/26/2047	07/26/2047	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	7.06%	13.67%	
3-month EURIBOR/MIBOR	0.30%	0.41%	
6-month EURIBOR/MIBOR	0.10%	0.00%	
1-year EURIBOR/MIBOR	92.54%	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	28.85%	27.31%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	22.21%	21.96%
(D) - Manufacturing industry	18.96%	21.46%
(F) - Building	11.39%	11.05%
(I) - Transport, Storage and Communications	3.80%	3.89%
(H) - Catering trade	4.24%	3.78%
(O) - Other social activities and services provided to the Community; Personal Services	3.87%	3.57%
(N) - Health and Veterinary Activities, Social Services	3.16%	3.43%
(E) - Production and distribution of electric power, gas and water	0.95%	1.00%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	0.84%	0.81%
(C) - Extractive industries	0.77%	0.80%
(M) - Education	0.70%	0.68%
(L) - Public Administration, Defence and Compulsory Social Security	0.17%	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)	0.22%	0.38%	0.60%	0.46%	0.35%
Annual Percentage Rate (CPR)	2.66%	4.50%	6.96%	5.36%	4.14%

Geographic distribution

	Current	At constitution date
Andalucia	15.19%	15.01%
Aragon	3.05%	3.10%
Asturias	0.35%	0.72%
Balearic Islands	1.39%	1.25%
Basque Country	6.30%	6.33%
Canary Islands	4.75%	4.68%
Cantabria	1.52%	1.35%
Castilla-La Mancha	5.54%	6.31%
Castilla-Leon	2.62%	2.51%
Catalonia	11.58%	11.11%
Extremadura	1.13%	1.15%
Galicia	2.17%	2.35%
La Rioja	0.63%	1.37%
Madrid	27.79%	26.47%
Murcia	2.59%	2.93%
Navarra	1.02%	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	89	131,228.16	20,357.42	0.00	151,585.58	8.07	22,777,910.97	22,929,496.55	55.98
from > 1 to ≤ 2 months	24	79,332.50	13,397.70	0.00	92,730.20	4.94	4,674,846.69	4,767,576.89	11.64
from > 2 to ≤ 3 months	19	163,007.39	27,667.10	0.00	190,674.49	10.15	5,435,509.32	5,626,183.81	13.74
from > 3 to ≤ 6 months	8	31,129.72	5,858.82	0.00	36,988.54	1.97	957,208.58	994,197.12	2.43
from > 6 to < 12 months	10	248,809.08	88,230.37	0.00	337,039.45	17.94	3,714,782.15	4,051,821.60	9.89
from ≥ 12 to < 18 months	7	510,525.28	53,473.14	0.00	563,998.42	30.02	865,577.22	1,429,575.64	3.49
from ≥ 18 to < 24 months	7	445,583.48	59,980.16	0.00	505,563.64	26.91	655,762.51	1,161,326.15	2.84
Subtotal	164	1,609,615.61	268,964.71	0.00	1,878,580.32	100.00	39,081,597.44	40,960,177.76	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	164	1,609,615.61	268,964.71	0.00	1,878,580.32		39,081,597.44	40,960,177.76	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com