

BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 08/31/2010
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

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
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	33,584.08 53,734,528.00 33.58%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	1.1660% 10/18/2010 98.985344 Gross 80.178129 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	1.1860% 10/18/2010 299.794444 Gross 242.833500 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	1.1460% 10/18/2010 289.683333 Gross 234.643500 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	1.3460% 10/18/2010 340.238889 Gross 275.593500 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	1.5460% 10/18/2010 390.794444 Gross 316.543500 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB	BBB
Total		293,734,528.00	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	0.79	0.71	0.66	0.61	0.58	0.55	0.52	0.49
			Date	05/03/2011	04/05/2011	03/18/2011	02/27/2011	02/15/2011	02/04/2011	01/24/2011	01/15/2011
		Final Maturity	Years	1.50	1.50	1.25	1.00	1.00	1.00	1.00	0.75
		Date	01/18/2012	01/18/2012	10/18/2011	10/18/2011	07/18/2011	07/18/2011	07/18/2011	04/18/2011	
	Without optional redemption *	Average life	Years	0.79	0.71	0.66	0.61	0.58	0.55	0.52	0.49
			Date	05/03/2011	04/05/2011	03/18/2011	02/27/2011	02/15/2011	02/04/2011	01/24/2011	01/15/2011
Final Maturity		Years	1.50	1.50	1.25	1.25	1.00	1.00	1.00	0.75	
	Date	01/18/2012	01/18/2012	10/18/2011	10/18/2011	07/18/2011	07/18/2011	07/18/2011	04/18/2011		
Series A3	With optional redemption *	Average life	Years	10.07	9.23	8.46	7.77	7.16	6.63	6.15	5.72
			Date	08/10/2020	10/10/2019	01/02/2019	04/25/2018	09/12/2017	03/03/2017	09/11/2016	04/06/2016
		Final Maturity	Years	10.76	10.01	9.25	8.51	7.75	7.25	6.75	6.25
		Date	04/18/2021	07/18/2020	10/18/2019	01/18/2019	04/18/2018	10/18/2017	04/18/2017	10/18/2016	
	Without optional redemption *	Average life	Years	10.07	9.23	8.46	7.77	7.16	6.63	6.15	5.72
			Date	08/10/2020	10/10/2019	01/02/2019	04/25/2018	09/12/2017	03/03/2017	09/11/2016	04/06/2016
Final Maturity		Years	10.76	10.01	9.25	8.51	7.75	7.25	6.75	6.25	
	Date	04/18/2021	07/18/2020	10/18/2019	01/18/2019	04/18/2018	10/18/2017	04/18/2017	10/18/2016		
Series A2G	With optional redemption *	Average life	Years	4.91	4.40	3.97	3.60	3.30	3.03	2.80	2.61
			Date	06/15/2015	12/09/2014	07/05/2014	02/23/2014	11/02/2013	07/29/2013	05/07/2013	02/24/2013
		Final Maturity	Years	9.25	8.51	7.75	7.00	6.51	6.00	5.50	5.25
		Date	10/18/2019	01/18/2019	04/18/2018	07/18/2017	01/18/2017	07/18/2016	01/18/2016	10/18/2015	
	Without optional redemption *	Average life	Years	4.91	4.40	3.97	3.60	3.30	3.03	2.80	2.61
			Date	06/15/2015	12/09/2014	07/05/2014	02/23/2014	11/02/2013	07/29/2013	05/07/2013	02/24/2013
Final Maturity		Years	9.25	8.51	7.75	7.00	6.51	6.00	5.50	5.25	
	Date	10/18/2019	01/18/2019	04/18/2018	07/18/2017	01/18/2017	07/18/2016	01/18/2016	10/18/2015		
Series B	With optional redemption *	Average life	Years	11.23	10.46	9.70	8.96	8.22	7.70	7.20	6.70
			Date	10/07/2021	01/01/2021	03/29/2020	06/30/2019	10/06/2018	03/30/2018	09/27/2017	03/31/2017
		Final Maturity	Years	11.26	10.51	9.76	9.00	8.25	7.75	7.25	6.75
		Date	10/18/2021	01/18/2021	04/18/2020	07/18/2019	10/18/2018	04/18/2018	10/18/2017	04/18/2017	
	Without optional redemption *	Average life	Years	12.51	11.60	10.77	10.03	9.34	8.70	8.11	7.58
			Date	01/19/2023	02/18/2022	04/24/2021	07/27/2020	11/19/2019	03/28/2019	08/26/2018	02/13/2018
Final Maturity		Years	14.76	13.76	12.76	12.01	11.26	10.51	10.01	9.25	
	Date	04/18/2025	04/18/2024	04/18/2023	07/18/2022	10/18/2021	01/18/2021	07/18/2020	10/18/2019		
Series C	With optional redemption *	Average life	Years	11.26	10.51	9.76	9.00	8.25	7.75	7.25	6.75
			Date	10/18/2021	01/18/2021	04/18/2020	07/18/2019	10/18/2018	04/18/2018	10/18/2017	04/18/2017
		Final Maturity	Years	11.26	10.51	9.76	9.00	8.25	7.75	7.25	6.75
		Date	10/18/2021	01/18/2021	04/18/2020	07/18/2019	10/18/2018	04/18/2018	10/18/2017	04/18/2017	
	Without optional redemption *	Average life	Years	17.84	16.78	15.78	14.83	13.97	13.18	12.44	11.76
			Date	05/15/2028	04/25/2027	04/25/2026	05/14/2025	07/02/2024	09/18/2023	12/24/2022	04/18/2022
Final Maturity		Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77	
	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		At issue date	
			% CE		% CE
Series A1	18.29%	53,734,528.00	94.36%	40.00%	69.50%
Series A2G	59.37%	174,400,000.00	34.99%	43.60%	25.90%
Series A3	6.67%	19,600,000.00	28.32%	4.90%	21.00%
Series B	10.21%	30,000,000.00	18.11%	7.50%	13.50%
Series C	5.45%	16,000,000.00	12.66%	4.00%	9.50%
Issue of Bonds		293,734,528.00		400,000,000.00	
Reserve Fund	12.66%	37,180,971.40		38,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	42,695,506.48	0.860%	
Service ppal collect not yet credited	1,706,887.16		
Service ints collect not yet credited	189,218.38		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		69,489.60	2.850%
Start-up Loan S/T		277,958.48	

Additional information

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,272	1,477	
Principal			
Principal outstanding	286,728,366.47	400,001,845.15	
Average loan	225,415.38	270,820.48	
Minimum	3,051.19	40,643.09	
Maximum	3,398,540.19	3,728,508.65	
Interest rate			
Weighted average (wac)	1.89%	5.45%	
Minimum	1.03%	4.61%	
Maximum	4.72%	7.51%	
Final maturity			
Weighted average (WARM) (months)	148	152	
Minimum	09/05/2010	02/01/2009	
Maximum	07/26/2047	07/26/2047	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	6.12%	13.67%	
3-month EURIBOR/MIBOR	0.28%	0.41%	
6-month EURIBOR/MIBOR	0.10%	0.00%	
1-year EURIBOR/MIBOR	93.50%	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	28.89%	27.31%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	22.38%	21.96%
(D) - Manufacturing industry	18.70%	21.46%
(F) - Building	11.51%	11.05%
(I) - Transport, Storage and Communications	3.79%	3.89%
(H) - Catering trade	4.22%	3.78%
(O) - Other social activities and services provided to the Community; Personal Services	3.80%	3.57%
(N) - Health and Veterinary Activities, Social Services	3.22%	3.43%
(E) - Production and distribution of electric power, gas and water	0.93%	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	0.09%	0.11%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.21%	0.30%	0.42%	0.33%
Annual Percentage Rate (CPR)	2.25%	2.50%	3.50%	4.93%	3.94%

Geographic distribution

	Current	At constitution date
Andalucia	15.24%	15.01%
Aragon	2.85%	3.10%
Asturias	0.35%	0.72%
Balearic Islands	1.42%	1.25%
Basque Country	6.32%	6.33%
Canary Islands	4.79%	4.68%
Cantabria	1.54%	1.35%
Castilla-La Mancha	5.54%	6.31%
Castilla-Leon	2.48%	2.51%
Catalonia	11.61%	11.11%
Extremadura	1.12%	1.15%
Galicia	2.12%	2.35%
La Rioja	0.62%	1.37%
Madrid	27.94%	26.47%
Murcia	2.63%	2.93%
Navarra	1.04%	0.89%
Valencia	12.40%	12.46%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	79	90,004.26	14,454.19	0.00	104,458.45	4.79	15,024,238.54	15,128,696.99	43.30
from > 1 to ≤ 2 months	33	159,133.90	19,138.22	0.00	178,272.12	8.17	7,438,715.40	7,616,987.52	21.80
from > 2 to ≤ 3 months	17	73,297.54	16,376.68	0.00	89,674.22	4.11	3,786,759.34	3,876,433.56	11.10
from > 3 to ≤ 6 months	10	87,910.69	9,849.10	0.00	97,759.79	4.48	1,268,527.57	1,366,287.36	3.91
from > 6 to < 12 months	6	125,272.01	62,752.22	0.00	188,024.23	8.61	2,650,788.08	2,838,812.31	8.13
from ≥ 12 to < 18 months	8	333,050.74	58,330.91	0.00	391,381.65	17.93	1,513,080.22	1,904,461.87	5.45
from ≥ 18 to < 24 months	13	1,023,490.65	109,703.10	0.00	1,133,193.75	51.92	1,071,562.60	2,204,756.35	6.31
Subtotal	166	1,892,159.79	290,604.42	0.00	2,182,764.21	100.00	32,753,671.75	34,936,435.96	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	166	1,892,159.79	290,604.42	0.00	2,182,764.21		32,753,671.75	34,936,435.96	

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Additional information

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