BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 09/30/2012
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Additional Treasury Account
Calyon

Swap
BBVA

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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A1 ES0313583009	09/15/2008 1,600	13,570.67 21,713,072.00 13.57%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	0.7970% 10/18/2012 27.640439 Gross 22.388756 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	01/19/2008 "Pass-Through"	A3sf AA+sf	n.c. AAA
Series A2(G) ES0313583017	09/15/2008 1,744	69,687.11 121,534,319.84 69.69%	100,000.00 174,400,000.00	Floating 3-M Euribor+0.300% 19.Jan/Apr/Jul/Oct	0.8170% 10/18/2012 145.498943 Gross 117.854144 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf A+sf	n.c. AAA
Series A3 ES0313583025	09/15/2008 196	69,687.11 13,658,673.56 69.69%	100,000.00 19,600,000.00	Floating 3-M Euribor+0.340% 19.Jan/Apr/Jul/Oct	0.7770% 10/18/2012 138.375371 Gross 112.084051 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf A+sf	n.c. 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	0.9770% 10/18/2012 249.677778 Gross 202.239000 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	B1sf A	n.c. 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	1.1770% 10/18/2012 300.788889 Gross 243.639000 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	B3sf BBB	n.c. BBB
Total		202,906,065.40	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	3.93	3.56	3.25	2.98	2.75	2.55	2.38	2.23
			Date	06/21/2016	02/07/2016	10/16/2015	07/10/2015	04/17/2015	02/04/2015	12/03/2014	10/09/2014
		Final Maturity	Years	8.76	8.26	7.51	7.00	6.51	6.00	5.51	5.25
			Date	04/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	01/18/2018	10/18/2017
	Without optional redemption *	Average life	Years	3.93	3.56	3.25	2.98	2.75	2.55	2.38	2.23
			Date	06/21/2016	02/07/2016	10/16/2015	07/10/2015	04/17/2015	02/04/2015	12/03/2014	10/09/2014
		Final Maturity	Years	8.76	8.26	7.51	7.00	6.51	6.00	5.51	5.25
			Date	04/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	01/18/2018	10/18/2017
Series A2(G)	With optional redemption *	Average life	Years	3.93	3.56	3.25	2.98	2.75	2.55	2.38	2.23
			Date	06/21/2016	02/07/2016	10/16/2015	07/10/2015	04/17/2015	02/04/2015	12/03/2014	10/09/2014
		Final Maturity	Years	8.76	8.26	7.51	7.00	6.51	6.00	5.51	5.25
			Date	04/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	01/18/2018	10/18/2017
	Without optional redemption *	Average life	Years	3.93	3.56	3.25	2.98	2.75	2.55	2.38	2.23
			Date	06/21/2016	02/07/2016	10/16/2015	07/10/2015	04/17/2015	02/04/2015	12/03/2014	10/09/2014
		Final Maturity	Years	8.76	8.26	7.51	7.00	6.51	6.00	5.51	5.25
			Date	04/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	01/18/2018	10/18/2017
Series A3	With optional redemption *	Average life	Years	3.93	3.56	3.25	2.98	2.75	2.55	2.38	2.23
			Date	06/21/2016	02/07/2016	10/16/2015	07/10/2015	04/17/2015	02/04/2015	12/03/2014	10/09/2014
		Final Maturity	Years	8.76	8.26	7.51	7.00	6.51	6.00	5.51	5.25
			Date	04/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	01/18/2018	10/18/2017
	Without optional redemption *	Average life	Years	3.93	3.56	3.25	2.98	2.75	2.55	2.38	2.23
			Date	06/21/2016	02/07/2016	10/16/2015	07/10/2015	04/17/2015	02/04/2015	12/03/2014	10/09/2014
		Final Maturity	Years	8.76	8.26	7.51	7.00	6.51	6.00	5.51	5.25
			Date	04/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	01/18/2018	10/18/2017
Series B	With optional redemption *	Average life	Years	9.22	8.69	7.96	7.44	6.93	6.44	5.95	5.48
			Date	10/05/2021	03/24/2021	06/30/2020	12/25/2019	06/22/2019	12/24/2018	06/29/2018	01/08/2018
		Final Maturity	Years	9.26	8.76	8.01	7.51	7.00	6.51	6.00	5.51
			Date	10/18/2021	04/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	01/18/2018
	Without optional redemption *	Average life	Years	10.52	9.76	9.06	8.45	7.88	7.36	6.88	6.45
			Date	01/22/2023	04/18/2022	08/08/2021	12/25/2020	06/03/2020	11/26/2019	06/04/2019	12/28/2018
		Final Maturity	Years	13.01	12.01	11.26	10.51	9.76	9.26	8.76	8.26
			Date	07/18/2025	07/18/2024	10/18/2023	01/18/2023	04/18/2022	10/18/2021	04/18/2021	10/18/2020
Series C	With optional redemption *	Average life	Years	9.26	8.76	8.01	7.51	7.00	6.51	6.00	5.51
			Date	10/17/2021	04/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	01/18/2018
		Final Maturity	Years	9.26	8.76	8.01	7.51	7.00	6.51	6.00	5.51
			Date	10/18/2021	04/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	01/18/2018
	Without optional redemption *	Average life	Years	15.81	14.90	14.05	13.24	12.48	11.79	11.15	10.55
			Date	05/05/2028	06/09/2027	08/02/2026	10/09/2025	01/05/2025	04/27/2024	09/07/2023	02/03/2023
		Final Maturity	Years	34.53	34.53	34.53	34.53	34.53	34.53	34.53	34.53
			Date	01/18/2047	01/18/2047	01/18/2047	01/18/2047	01/18/2047	01/18/2047	01/18/2047	01/18/2047

* 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
Class A	77.33%	156,906,065.40	38.06%	88.50%	354,000,000.00	21.00%
Series A1	10.70%	21,713,072.00		40.00%	160,000,000.00	
Series A2(G)	59.90%	121,534,319.84		43.60%	174,400,000.00	
Series A3	6.73%	13,658,673.56		4.90%	19,600,000.00	
Series B	14.79%	30,000,000.00	23.27%	7.50%	30,000,000.00	13.50%
Series C	7.89%	16,000,000.00	15.38%	4.00%	16,000,000.00	9.50%
Issue of Bonds		202,906,065.40			400,000,000.00	
Reserve Fund	15.38%	31,207,346.15		9.50%	38,000,000.00	
Spanish State guarantee						
Series A2(G)		121,534,319.84			174,400,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		38,790,341.12	0.480%
Additional Treasury Account		0.00	
Servicer ppal collect not yet credited		954,962.41	
Servicer ints collect not yet credited		169,898.42	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan		38,000,000.00	2.480%

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
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Collateral: SME Loans

General

	Current	At constitution date
Count	1,006	1,477
Principal		
Principal outstanding	199,921,433.82	400,001,845.15
Average loan	198,729.06	270,820.48
Minimum	894.12	40,643.09
Maximum	2,987,409.46	3,728,508.65
Interest rate		
Weighted average (wac)	2.25%	5.45%
Minimum	0.62%	4.61%
Maximum	5.15%	7.51%
Final maturity		
Weighted average (WARM) (months)	138	152
Minimum	10/05/2012	02/01/2009
Maximum	03/12/2047	07/26/2047
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	1.99%	13.67%
3-month EURIBOR/MIBOR	0.06%	0.41%
1-year EURIBOR/MIBOR	97.95%	82.43%
1-year EURIBOR/MIBOR (Mortgage Market)	0.00%	3.49%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	22.95%	21.71%
(C) - Manufacturing industry	11.43%	20.14%
(L) - Real estate activities	20.29%	13.34%
(F) - Building	10.55%	10.86%
(M) - Professional, scientific and technical activities	10.06%	10.58%
(I) - Catering trade	4.82%	3.78%
(Q) - Health Activities and Social Services	2.52%	3.35%
(J) - Information and communications	3.30%	3.14%
(H) - Transport and storage	2.23%	2.82%
(N) - Clerical activities and support services	3.22%	2.39%
(S) - Other services	2.07%	1.78%
(R) - Artistic, recreational and entertainment activities	1.64%	1.22%
(B) - Extractive industries	0.84%	0.93%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.86%	0.91%
(D) - Supply of electric power, gas, steam and air-conditioning	0.43%	0.89%
(E) - Water supply, sanitation activities, waste management and depollution	0.07%	0.78%
(P) - Education	0.31%	0.68%
(K) - Financial and insurance activities	2.41%	0.55%
(O) - Government and defence; compulsory Social Security	0.00%	0.15%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.03%	0.05%	0.10%	0.13%	0.24%
Annual Percentage Rate (CPR)	0.31%	0.57%	1.22%	1.50%	2.88%

Geographic distribution

	Current	At constitution date
Andalucia	15.57%	15.01%
Aragon	1.98%	3.10%
Asturias	0.31%	0.72%
Balearic Islands	1.70%	1.25%
Basque Country	5.94%	6.33%
Canary Islands	5.05%	4.68%
Cantabria	1.44%	1.35%
Castilla-La Mancha	5.74%	6.31%
Castilla-Leon	2.45%	2.51%
Catalonia	12.37%	11.11%
Extremadura	0.91%	1.15%
Galicia	1.79%	2.35%
La Rioja	0.60%	1.37%
Madrid	28.59%	26.47%
Murcia	2.61%	2.93%
Navarra	0.96%	0.89%
Valencia	11.97%	12.46%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	76	137,228.60	21,838.15	0.00	159,066.75	3.26	16,823,733.97	16,982,800.72	36.72
from > 1 to ≤ 2 months	21	76,984.10	14,465.32	0.00	91,449.42	1.87	4,969,967.57	5,061,416.99	10.94
from > 2 to ≤ 3 months	22	88,588.56	20,847.53	0.00	109,436.09	2.24	4,059,480.37	4,168,916.46	9.01
from > 3 to ≤ 6 months	16	85,188.34	20,422.77	0.00	105,611.11	2.16	2,157,525.00	2,263,136.11	4.89
from > 6 to < 12 months	19	317,022.42	87,764.60	0.00	404,787.02	8.28	4,093,963.77	4,498,750.79	9.73
from ≥ 12 to < 18 months	8	389,008.75	51,683.01	0.00	440,691.76	9.02	1,449,803.00	1,890,494.76	4.09
from ≥ 18 to < 24 months	17	565,323.00	166,657.50	0.00	731,980.50	14.98	3,825,331.02	4,557,311.52	9.85
from ≥ 2 years	27	2,492,845.05	350,471.96	0.00	2,843,317.01	58.19	3,989,454.96	6,832,771.97	14.77
Subtotal	206	4,152,188.82	734,150.84	0.00	4,886,339.66	100.00	41,369,259.66	46,255,599.32	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	206	4,152,188.82	734,150.84	0.00	4,886,339.66		41,369,259.66	46,255,599.32	

Additional information
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