BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 02/28/2013
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
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	12,047.69 19,276,304.00 12.05%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	0.5210% 04/18/2013 15.692116 Gross 12.396772 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	61,866.36 107,894,931.84 61.87%	100,000.00 174,400,000.00	Floating 3-M Euribor+0.300% 19.Jan/Apr/Jul/Oct	0.5410% 04/18/2013 83.674252 Gross 66.102659 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	61,866.36 12,125,806.56 61.87%	100,000.00 19,600,000.00	Floating 3-M Euribor+0.340% 19.Jan/Apr/Jul/Oct	0.5010% 04/18/2013 77.487616 Gross 61.215217 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	0.7010% 04/18/2013 175.250000 Gross 138.447500 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	0.9010% 04/18/2013 225.250000 Gross 177.947500 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		185,297,042.40	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	3.70	3.35	3.06	2.80	2.59	2.40	2.24	2.09
			Date	09/29/2016	05/25/2016	02/07/2016	11/07/2015	08/20/2015	06/12/2015	04/13/2015	02/20/2015
		Final Maturity	Years	8.25	7.50	7.00	6.50	6.00	5.50	5.00	4.75
			Date	04/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	01/18/2018	10/18/2017
	Without optional redemption *	Average life	Years	3.70	3.35	3.06	2.80	2.59	2.40	2.24	2.09
			Date	09/29/2016	05/25/2016	02/07/2016	11/07/2015	08/20/2015	06/12/2015	04/13/2015	02/20/2015
		Final Maturity	Years	8.25	7.50	7.00	6.50	6.00	5.50	5.00	4.75
			Date	04/18/2021	07/18/2020	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	3.70	3.35	3.06	2.80	2.59	2.40	2.24	2.09
			Date	09/29/2016	05/25/2016	02/07/2016	11/07/2015	08/20/2015	06/12/2015	04/13/2015	02/20/2015
		Final Maturity	Years	8.25	7.50	7.00	6.50	6.00	5.50	5.00	4.75
			Date	04/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	01/18/2018	10/18/2017
	Without optional redemption *	Average life	Years	3.70	3.35	3.06	2.80	2.59	2.40	2.24	2.09
			Date	09/29/2016	05/25/2016	02/07/2016	11/07/2015	08/20/2015	06/12/2015	04/13/2015	02/20/2015
		Final Maturity	Years	8.25	7.50	7.00	6.50	6.00	5.50	5.00	4.75
			Date	04/18/2021	07/18/2020	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	3.70	3.35	3.06	2.80	2.59	2.40	2.24	2.09
			Date	09/29/2016	05/25/2016	02/07/2016	11/07/2015	08/20/2015	06/12/2015	04/13/2015	02/20/2015
		Final Maturity	Years	8.25	7.50	7.00	6.50	6.00	5.50	5.00	4.75
			Date	04/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	01/18/2018	10/18/2017
	Without optional redemption *	Average life	Years	3.70	3.35	3.06	2.80	2.59	2.40	2.24	2.09
			Date	09/29/2016	05/25/2016	02/07/2016	11/07/2015	08/20/2015	06/12/2015	04/13/2015	02/20/2015
		Final Maturity	Years	8.25	7.50	7.00	6.50	6.00	5.50	5.00	4.75
			Date	04/18/2021	07/18/2020	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	8.70	7.97	7.45	6.94	6.44	5.95	5.47	5.20
			Date	09/27/2021	01/03/2021	06/27/2020	12/25/2019	06/24/2019	12/29/2018	07/07/2018	03/30/2018
		Final Maturity	Years	8.75	8.01	7.50	7.00	6.50	6.00	5.50	5.25
			Date	10/18/2021	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	04/18/2018
	Without optional redemption *	Average life	Years	9.89	9.16	8.51	7.93	7.40	6.91	6.47	6.06
			Date	12/05/2022	03/16/2022	07/22/2021	12/21/2020	06/11/2020	12/16/2019	07/07/2019	02/07/2019
		Final Maturity	Years	12.25	11.50	10.50	10.01	9.25	8.75	8.25	7.75
			Date	04/18/2025	07/18/2024	07/18/2023	01/18/2023	04/18/2022	10/18/2021	04/18/2021	10/18/2020
Series C	With optional redemption *	Average life	Years	8.75	8.01	7.50	7.00	6.50	6.00	5.50	5.25
			Date	10/18/2021	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	04/18/2018
		Final Maturity	Years	8.75	8.01	7.50	7.00	6.50	6.00	5.50	5.25
			Date	10/18/2021	01/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	04/18/2018
	Without optional redemption *	Average life	Years	15.07	14.23	13.43	12.67	11.95	11.30	10.69	10.12
			Date	02/08/2028	04/08/2027	06/21/2026	09/15/2025	12/28/2024	05/02/2024	09/24/2023	03/02/2023
		Final Maturity	Years	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52
			Date	07/18/2042	07/18/2042	07/18/2042	07/18/2042	07/18/2042	07/18/2042	07/18/2042	07/18/2042

* 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	75.17%	139,297,042.40	40.85%	88.50%	354,000,000.00	21.00%
Series A1	10.40%	19,276,304.00		40.00%	160,000,000.00	
Series A2(G)	58.23%	107,894,931.84		43.60%	174,400,000.00	
Series A3	6.54%	12,125,806.56		4.90%	19,600,000.00	
Series B	16.19%	30,000,000.00	24.66%	7.50%	30,000,000.00	13.50%
Series C	8.63%	16,000,000.00	16.03%	4.00%	16,000,000.00	9.50%
Issue of Bonds		185,297,042.40			400,000,000.00	
Reserve Fund	16.03%	29,705,614.89		9.50%	38,000,000.00	
Spanish State guarantee						
Series A2(G)		107,894,931.84			174,400,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		34,516,624.65	0.210%
Additional Treasury Account		0.00	
Servicer ppal collect not yet credited		1,806,897.15	
Servicer ints collect not yet credited		113,611.85	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan		38,000,000.00	2.200%

Additional information
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Collateral: SME Loans

General

	Current	At constitution date
Count	929	1,477
Principal		
Principal outstanding	185,069,230.81	400,001,845.15
Average loan	199,213.38	270,820.48
Minimum	464.05	40,643.09
Maximum	2,900,352.79	3,728,508.65
Interest rate		
Weighted average (wac)	1.64%	5.45%
Minimum	0.62%	4.61%
Maximum	5.00%	7.51%
Final maturity		
Weighted average (WARM) (months)	136	152
Minimum	03/03/2013	02/01/2009
Maximum	08/02/2042	07/26/2047
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	1.51%	13.67%
3-month EURIBOR/MIBOR	0.02%	0.41%
1-year EURIBOR/MIBOR	98.47%	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	22.82%	21.71%
(C) - Manufacturing industry	11.54%	20.14%
(L) - Real estate activities	20.32%	13.34%
(F) - Building	10.37%	10.86%
(M) - Professional, scientific and technical activities	10.12%	10.58%
(I) - Catering trade	4.87%	3.78%
(Q) - Health Activities and Social Services	2.43%	3.35%
(J) - Information and communications	3.39%	3.14%
(H) - Transport and storage	2.21%	2.82%
(N) - Clerical activities and support services	3.30%	2.39%
(S) - Other services	2.12%	1.78%
(R) - Artistic, recreational and entertainment activities	1.69%	1.22%
(B) - Extractive industries	0.82%	0.93%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.85%	0.91%
(D) - Supply of electric power, gas, steam and air-conditioning	0.35%	0.89%
(E) - Water supply, sanitation activities, waste management and depollution	0.06%	0.78%
(P) - Education	0.32%	0.68%
(K) - Financial and insurance activities	2.42%	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)	0.16%	0.10%	0.08%	0.12%	0.23%
Annual Percentage Rate (CPR)	1.94%	1.24%	0.99%	1.42%	2.72%

Geographic distribution

	Current	At constitution date
Andalucia	15.57%	15.01%
Aragon	1.95%	3.10%
Asturias	0.32%	0.72%
Balearic Islands	1.77%	1.25%
Basque Country	5.92%	6.33%
Canary Islands	5.18%	4.68%
Cantabria	1.48%	1.35%
Castilla-La Mancha	5.69%	6.31%
Castilla-Leon	2.38%	2.51%
Catalonia	11.79%	11.11%
Extremadura	0.84%	1.15%
Galicia	1.78%	2.35%
La Rioja	0.61%	1.37%
Madrid	28.81%	26.47%
Murcia	2.66%	2.93%
Navarra	1.00%	0.89%
Valencia	12.24%	12.46%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	63	81,064.35	8,788.05	0.00	89,852.40	1.99	10,489,271.82	10,579,124.22	25.30
from > 1 to ≤ 2 months	26	95,337.59	11,886.40	0.00	107,223.99	2.37	5,285,934.63	5,393,158.62	12.90
from > 2 to ≤ 3 months	24	98,099.50	13,864.88	0.00	111,964.38	2.48	2,966,789.22	3,078,753.60	7.36
from > 3 to ≤ 6 months	21	159,896.17	37,630.20	0.00	197,526.37	4.37	4,344,178.29	4,541,704.66	10.86
from > 6 to < 12 months	20	263,702.46	54,060.64	0.00	317,763.10	7.03	3,108,066.37	3,425,829.47	8.19
from ≥ 12 to < 18 months	18	676,208.23	142,760.40	0.00	818,968.63	18.11	4,284,672.16	5,103,640.79	12.21
from ≥ 18 to < 24 months	7	219,986.16	36,659.53	0.00	256,645.69	5.68	698,077.74	954,723.43	2.28
from ≥ 2 years	28	2,171,102.39	449,982.95	0.00	2,621,085.34	57.98	6,113,073.92	8,734,159.26	20.89
Subtotal	207	3,765,396.85	755,633.05	0.00	4,521,029.90	100.00	37,290,064.15	41,811,094.05	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	207	3,765,396.85	755,633.05	0.00	4,521,029.90		37,290,064.15	41,811,094.05	

Additional information
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