

BANKINTER 4 FTPYME Fondo de Titulización de Activos



Brief report

Date: 06/30/2013
Currency: EUR

Date of constitution
09/15/2008

VAT Reg. no.
V85524791

Management Company
Europa 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
Barclays

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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0313583009	09/15/2008 1,600	11,250.74 18,001,184.00 11.25%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	0.5300% 07/18/2013 15.072866 Gross 11.907564 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	57,773.92 100,757,716.48 57.77%	100,000.00 174,400,000.00	Floating 3-M Euribor+0.300% 19.Jan/Apr/Jul/Oct	0.5100% 07/18/2013 74.480212 Gross 58.839367 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A3sf A+sf	n.c. AAA
Series A3 ES0313583025	09/15/2008 196	57,773.92 11,323,688.32 57.77%	100,000.00 19,600,000.00	Floating 3-M Euribor+0.340% 19.Jan/Apr/Jul/Oct	0.5500% 07/18/2013 80.321797 Gross 63.454220 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	0.7100% 07/18/2013 179.472222 Gross 141.783055 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba1sf 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	0.9100% 07/18/2013 230.027778 Gross 181.721945 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B3sf BBB	n.c. BBB
Total		176,082,588.80	400,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	% Monthly CPR (SMM)		0,17		0,34		0,51		0,69		0,87	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00		10,00	
		Average life	Years	3.64	3.31	3.04	2.80	2.59	2.42	2.26	2.12	2.06/02/2015	06/02/2015
Series A1	With optional redemption *	Final Maturity	Years	8.01	7.25	6.76	6.25	5.76	5.25	5.00	4.76	01/18/2018	01/18/2018
		Date		04/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	04/18/2018	01/18/2018		
		Average life	Years	3.64	3.31	3.04	2.80	2.59	2.42	2.26	2.12	06/02/2015	06/02/2015
	Without optional redemption *	Final Maturity	Years	8.01	7.25	6.76	6.25	5.76	5.25	5.00	4.76	01/18/2018	01/18/2018
		Date		04/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	04/18/2018	01/18/2018		
		Average life	Years	3.64	3.31	3.04	2.80	2.59	2.42	2.26	2.12	06/02/2015	06/02/2015
Series A2(G)	With optional redemption *	Final Maturity	Years	8.01	7.25	6.76	6.25	5.76	5.25	5.00	4.76	01/18/2018	01/18/2018
		Date		04/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	04/18/2018	01/18/2018		
		Average life	Years	3.64	3.31	3.04	2.80	2.59	2.42	2.26	2.12	06/02/2015	06/02/2015
	Without optional redemption *	Final Maturity	Years	8.01	7.25	6.76	6.25	5.76	5.25	5.00	4.76	01/18/2018	01/18/2018
		Date		04/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	04/18/2018	01/18/2018		
		Average life	Years	3.64	3.31	3.04	2.80	2.59	2.42	2.26	2.12	06/02/2015	06/02/2015
Series A3	With optional redemption *	Final Maturity	Years	8.01	7.25	6.76	6.25	5.76	5.25	5.00	4.76	01/18/2018	01/18/2018
		Date		04/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	04/18/2018	01/18/2018		
		Average life	Years	3.64	3.31	3.04	2.80	2.59	2.42	2.26	2.12	06/02/2015	06/02/2015
	Without optional redemption *	Final Maturity	Years	8.01	7.25	6.76	6.25	5.76	5.25	5.00	4.76	01/18/2018	01/18/2018
		Date		04/18/2021	07/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	04/18/2018	01/18/2018		
		Average life	Years	3.64	3.31	3.04	2.80	2.59	2.42	2.26	2.12	06/02/2015	06/02/2015
Series B	With optional redemption *	Final Maturity	Years	12.01	11.26	10.51	9.76	9.01	8.51	8.01	7.76	01/18/2021	01/18/2021
		Date		04/18/2025	07/18/2024	10/18/2023	01/18/2023	04/18/2022	10/18/2021	04/18/2021	01/18/2021		
		Average life	Years	8.51	7.76	7.25	6.76	6.25	5.76	5.50	5.00	04/18/2018	04/18/2018
	Without optional redemption *	Final Maturity	Years	12.01	11.26	10.51	9.76	9.01	8.51	8.01	7.76	01/18/2021	01/18/2021
		Date		04/18/2025	07/18/2024	10/18/2023	01/18/2023	04/18/2022	10/18/2021	04/18/2021	01/18/2021		
		Average life	Years	8.51	7.76	7.25	6.76	6.25	5.76	5.50	5.00	04/18/2018	04/18/2018
Series C	With optional redemption *	Final Maturity	Years	14.80	13.98	13.20	12.46	11.77	11.13	10.54	10.00	04/14/2023	04/14/2023
		Date		01/30/2028	04/07/2027	06/27/2026	09/30/2025	01/20/2025	06/02/2024	10/31/2023	04/14/2023		
		Average life	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27	04/14/2023	04/14/2023
	Without optional redemption *	Final Maturity	Years	14.80	13.98	13.20	12.46	11.77	11.13	10.54	10.00	04/14/2023	04/14/2023
		Date		01/30/2028	04/07/2027	06/27/2026	09/30/2025	01/20/2025	06/02/2024	10/31/2023	04/14/2023		
		Average life	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27	04/14/2023	04/14/2023

* 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	
Class A	73.88%	130,082,588.80	43.27%	88.50%	354,000,000.00	21.00%
Series A1	10.22%	18,001,184.00		40.00%	160,000,000.00	
Series A2(G)	57.22%	100,757,716.48		43.60%	174,400,000.00	
Series A3	6.43%	11,323,688.32		4.90%	19,600,000.00	
Series B	17.04%	30,000,000.00	26.23%	7.50%	30,000,000.00	13.50%
Series C	9.09%	16,000,000.00	17.14%	4.00%	16,000,000.00	9.50%
Issue of Bonds		176,082,588.80			400,000,000.00	
Reserve Fund	17.14%	30,186,495.67		9.50%	38,000,000.00	
Spanish State guarantee						
Series A2(G)		100,757,716.48			174,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	36,099,642.75	0.210%	
Servicer ppal collect not yet credited	162,810.10		
Servicer ints collect not yet credited	20,524.04		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan		38,000,000.00	2.210%

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Lead Manager
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Series A1, A2, B, C, D and E
Subscriber
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Service
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Bond Paying Agent
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Collateral: SME Loans

General		
	Current	At constitution date
Count	897	1,477
Principal		
Principal outstanding	175,594,098.77	400,001,845.15
Average loan	195,757.08	270,820.48
Minimum	791.96	40,643.09
Maximum	2,830,259.79	3,728,508.65
Interest rate		
Weighted average (wac)	1.35%	5.45%
Minimum	0.59%	4.61%
Maximum	4.55%	7.51%
Final maturity		
Weighted average (WARM) (months)	133	152
Minimum	07/10/2013	02/01/2009
Maximum	08/02/2042	07/26/2047
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	1.32%	13.67%
3-month EURIBOR/MIBOR	0.01%	0.41%
1-year EURIBOR/MIBOR	98.68%	82.43%
1-year EURIBOR/MIBOR (Mortgage Market)	0.00%	3.49%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.09%	0.12%	0.09%	0.22%
Annual Percentage Rate (CPR)	0.82%	1.09%	1.40%	1.04%	2.62%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	23.00%	21.71%
(C) - Manufacturing industry	11.20%	20.14%
(L) - Real estate activities	20.43%	13.34%
(F) - Building	10.15%	10.86%
(M) - Professional, scientific and technical activities	10.15%	10.58%
(I) - Catering trade	4.96%	3.78%
(Q) - Health Activities and Social Services	2.48%	3.35%
(J) - Information and communications	3.43%	3.14%
(H) - Transport and storage	2.20%	2.82%
(N) - Clerical activities and support services	3.36%	2.39%
(S) - Other services	2.13%	1.78%
(R) - Artistic, recreational and entertainment activities	1.72%	1.22%
(B) - Extractive industries	0.81%	0.93%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.87%	0.91%
(D) - Supply of electric power, gas, steam and air-conditioning	0.32%	0.89%
(E) - Water supply, sanitation activities, waste management and depollution	0.04%	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%

Geographic distribution		
	Current	At constitution date
Andalucia	15.67%	15.01%
Aragon	1.74%	3.10%
Asturias	0.31%	0.72%
Balearic Islands	1.80%	1.25%
Basque Country	5.70%	6.33%
Canary Islands	5.23%	4.68%
Cantabria	1.50%	1.35%
Castilla-La Mancha	5.74%	6.31%
Castilla-Leon	2.38%	2.51%
Catalonia	11.92%	11.11%
Extremadura	0.81%	1.15%
Galicia	1.67%	2.35%
La Rioja	0.62%	1.37%
Madrid	29.01%	26.47%
Murcia	2.54%	2.93%
Navarra	1.02%	0.89%
Valencia	12.34%	12.46%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	64	109,935.76	8,182.40	0.00	118,118.16	2.31	13,424,166.77	13,542,284.93	32.76
from > 1 to ≤ 2 months	16	31,676.97	3,260.61	0.00	34,937.58	0.68	1,830,309.94	1,865,247.52	4.51
from > 2 to ≤ 3 months	17	52,996.63	8,517.68	0.00	61,514.31	1.20	2,584,345.11	2,645,859.42	6.40
from > 3 to ≤ 6 months	9	77,269.72	7,225.32	0.00	84,495.04	1.65	1,462,848.16	1,547,343.20	3.74
from > 6 to < 12 months	27	449,492.54	82,402.04	0.00	531,894.58	10.40	5,187,142.38	5,719,036.96	13.83
from ≥ 12 to < 18 months	14	366,149.72	75,216.29	0.00	441,366.01	8.63	2,427,206.35	2,868,572.36	6.94
from ≥ 18 to < 24 months	17	785,543.44	138,422.37	0.00	923,965.81	18.07	3,094,701.49	4,018,667.30	9.72
from ≥ 2 years	30	2,416,367.76	500,509.00	0.00	2,916,876.76	57.05	6,219,976.95	9,136,853.71	22.10
Subtotal	194	4,289,432.54	823,735.71	0.00	5,113,168.25	100.00	36,230,697.15	41,343,865.40	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	194	4,289,432.54	823,735.71	0.00	5,113,168.25		36,230,697.15	41,343,865.40	