

BANKINTER 4 FTPYME Fondo de Titulización de Activos



Brief report

Date: 08/31/2013
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	10,402.53 16,644,048.00 10.40%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	0.5390% 10/18/2013 14.328907 Gross 11.319837 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	53,418.27 93,161,462.88 53.42%	100,000.00 174,400,000.00	Floating 3-M Euribor+0.300% 19.Jan/Apr/Jul/Oct	0.5590% 10/18/2013 76.310966 Gross 60.285663 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	53,418.27 10,469,980.92 53.42%	100,000.00 19,600,000.00	Floating 3-M Euribor+0.340% 19.Jan/Apr/Jul/Oct	0.5190% 10/18/2013 70.850432 Gross 55.971841 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	0.7190% 10/18/2013 183.744444 Gross 145.158111 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	0.9190% 10/18/2013 234.855556 Gross 185.535889 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		166,275,491.80	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	Date		Date		Date		Date		Date	
Series A1	With optional redemption *	Average life	Years	3.60		3.27		2.99		2.74		2.54	
		Final Maturity	Years	7.51		7.01		6.51		6.00		5.51	
			Date	01/18/2021		07/18/2020		01/18/2020		07/18/2019		01/18/2019	
	Without optional redemption *	Average life	Years	3.60		3.27		2.99		2.74		2.54	
		Final Maturity	Years	7.51		7.01		6.51		6.00		5.51	
			Date	01/18/2021		07/18/2020		01/18/2020		07/18/2019		01/18/2019	
Series A2(G)	With optional redemption *	Average life	Years	3.60		3.27		2.99		2.74		2.54	
		Final Maturity	Years	7.51		7.01		6.51		6.00		5.51	
			Date	01/18/2021		07/18/2020		01/18/2020		07/18/2019		01/18/2019	
	Without optional redemption *	Average life	Years	3.60		3.27		2.99		2.74		2.54	
		Final Maturity	Years	7.51		7.01		6.51		6.00		5.51	
			Date	01/18/2021		07/18/2020		01/18/2020		07/18/2019		01/18/2019	
Series A3	With optional redemption *	Average life	Years	3.60		3.27		2.99		2.74		2.54	
		Final Maturity	Years	7.51		7.01		6.51		6.00		5.51	
			Date	01/18/2021		07/18/2020		01/18/2020		07/18/2019		01/18/2019	
	Without optional redemption *	Average life	Years	3.60		3.27		2.99		2.74		2.54	
		Final Maturity	Years	7.51		7.01		6.51		6.00		5.51	
			Date	01/18/2021		07/18/2020		01/18/2020		07/18/2019		01/18/2019	
Series B	With optional redemption *	Average life	Years	8.19		7.47		6.95		6.45		5.96	
		Final Maturity	Years	22.01		21.02		20.08		19.07		18.06	
			Date	10/18/2021		01/18/2021		07/18/2020		01/18/2020		07/18/2019	
	Without optional redemption *	Average life	Years	9.33		8.65		8.03		7.49		6.99	
		Final Maturity	Years	11.76		11.01		10.26		9.51		8.76	
			Date	04/18/2025		07/18/2024		10/18/2023		01/18/2023		04/18/2022	
Series C	With optional redemption *	Average life	Years	8.26		7.51		7.01		6.51		6.00	
		Final Maturity	Years	21.01		20.18		19.07		18.06		17.05	
			Date	10/18/2021		01/18/2021		07/18/2020		01/18/2020		07/18/2019	
	Without optional redemption *	Average life	Years	14.58		13.75		12.97		12.23		11.54	
		Final Maturity	Years	29.02		28.02		27.05		26.07		25.06	
			Date	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		At issue date		
			% CE		% CE	
Class A	72.34%	120,275,491.80	43.71%	88.50%	354,000,000.00	21.00%
Series A1	10.01%	16,644,048.00		40.00%	160,000,000.00	
Series A2(G)	56.03%	93,161,462.88		43.60%	174,400,000.00	
Series A3	6.30%	10,469,980.92		4.90%	19,600,000.00	
Series B	18.04%	30,000,000.00	25.67%	7.50%	30,000,000.00	13.50%
Series C	9.62%	16,000,000.00	16.05%	4.00%	16,000,000.00	9.50%
Issue of Bonds		166,275,491.80			400,000,000.00	
Reserve Fund	16.05%	26,682,627.88		9.50%	38,000,000.00	
Spanish State guarantee						
Series A2(G)		93,161,462.88			174,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	30,387,635.26	0.220%	
Servicer ppal collect not yet credited	171,244.85		
Servicer ints collect not yet credited	11,113.69		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan		38,000,000.00	2.220%

BANKINTER 4 FTPYME Fondo de Titulización de Activos



Brief report

Date: 08/31/2013
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
Subscriber
Bankinter

Service
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)

Collateral: SME Loans

General			
	Current	At constitution date	
Count	886	1,477	
Principal			
Principal outstanding	171,073,536.59	400,001,845.15	
Average loan	193,085.26	270,820.48	
Minimum	2,329.04	40,643.09	
Maximum	2,794,282.00	3,728,508.65	
Interest rate			
Weighted average (wac)	1.26%	5.45%	
Minimum	0.59%	4.61%	
Maximum	4.55%	7.51%	
Final maturity			
Weighted average (WARM) (months)	133	152	
Minimum	09/13/2013	02/01/2009	
Maximum	08/02/2042	07/26/2047	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.25%	13.67%	
3-month EURIBOR/MIBOR	0.01%	0.41%	
1-year EURIBOR/MIBOR	98.75%	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)	0.38%	0.16%	0.14%	0.11%	0.22%
Annual Percentage Rate (CPR)	4.52%	1.91%	1.67%	1.33%	2.62%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	23.07%	21.71%
(C) - Manufacturing industry	11.20%	20.14%
(L) - Real estate activities	20.22%	13.34%
(F) - Building	10.12%	10.86%
(M) - Professional, scientific and technical activities	10.25%	10.58%
(I) - Catering trade	5.00%	3.78%
(Q) - Health Activities and Social Services	2.51%	3.35%
(J) - Information and communications	3.44%	3.14%
(H) - Transport and storage	2.16%	2.82%
(N) - Clerical activities and support services	3.39%	2.39%
(S) - Other services	2.15%	1.78%
(R) - Artistic, recreational and entertainment activities	1.74%	1.22%
(B) - Extractive industries	0.79%	0.93%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.88%	0.91%
(D) - Supply of electric power, gas, steam and air-conditioning	0.29%	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	15.79%	15.01%
Aragon	1.71%	3.10%
Asturias	0.31%	0.72%
Balearic Islands	1.82%	1.25%
Basque Country	5.73%	6.33%
Canary Islands	5.22%	4.68%
Cantabria	1.52%	1.35%
Castilla-La Mancha	5.75%	6.31%
Castilla-Leon	2.36%	2.51%
Catalonia	12.00%	11.11%
Extremadura	0.78%	1.15%
Galicia	1.65%	2.35%
La Rioja	0.62%	1.37%
Madrid	28.75%	26.47%
Murcia	2.50%	2.93%
Navarra	1.03%	0.89%
Valencia	12.45%	12.46%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	58	69,499.01	4,590.14	0.00	74,089.15	1.36	9,854,423.12	9,928,512.27	25.54
from > 1 to ≤ 2 months	13	37,968.02	3,585.74	0.00	41,553.76	0.77	2,426,023.76	2,467,577.52	6.35
from > 2 to ≤ 3 months	20	74,801.57	7,368.14	0.00	82,169.71	1.51	2,706,220.69	2,788,390.40	7.17
from > 3 to ≤ 6 months	12	67,987.07	8,000.73	0.00	75,987.80	1.40	1,599,558.92	1,675,546.72	4.31
from > 6 to < 12 months	21	385,846.36	65,591.82	0.00	451,438.18	8.32	4,174,108.31	4,625,546.49	11.90
from ≥ 12 to < 18 months	15	334,993.27	58,417.21	0.00	393,410.48	7.25	2,300,177.29	2,693,587.77	6.93
from ≥ 18 to < 24 months	18	947,701.12	175,058.81	0.00	1,122,759.93	20.68	3,999,578.30	5,122,338.23	13.18
from ≥ 2 years	34	2,653,300.09	534,239.80	0.00	3,187,539.89	58.71	6,386,665.93	9,574,205.82	24.63
Subtotal	191	4,572,096.51	856,852.39	0.00	5,428,948.90	100.00	33,446,756.32	38,875,705.22	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	191	4,572,096.51	856,852.39	0.00	5,428,948.90		33,446,756.32	38,875,705.22	