BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 05/31/2014
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
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) 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	8,308.52 13,293,632.00 8.31%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	0.6470% 07/18/2014 12.991063 Gross 10.262940 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	01/19/2008 "Pass-Through"	A1sf AA-sf	n.c. AAA
Series A2(G) ES0313583017	09/15/2008 1,744	42,665.29 74,408,265.76 42.67%	100,000.00 174,400,000.00	Floating 3-M Euribor+0.300% 19.Jan/Apr/Jul/Oct	0.6670% 07/18/2014 68.772892 Gross 54.330585 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1sf A+sf	n.c. AAA
Series A3 ES0313583025	09/15/2008 196	42,665.29 8,362,396.84 42.67%	100,000.00 19,600,000.00	Floating 3-M Euribor+0.340% 19.Jan/Apr/Jul/Oct	0.6270% 07/18/2014 64.648581 Gross 51.072379 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1sf 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	0.8270% 07/18/2014 199.858333 Gross 157.888083 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	1.0270% 07/18/2014 248.191667 Gross 196.071417 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		142,064,294.60	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	2.92	2.65	2.43	2.24	2.07	1.93	1.81	1.70
			Date	03/17/2017	12/11/2016	09/20/2016	07/13/2016	05/13/2016	03/22/2016	02/06/2016	12/28/2015
		Final Maturity	Years	6.51	5.76	5.50	5.00	4.50	4.25	4.00	3.76
			Date	10/18/2020	01/18/2020	10/18/2019	04/18/2019	10/18/2018	07/18/2018	04/18/2018	01/18/2018
	Without optional redemption *	Average life	Years	2.92	2.65	2.43	2.24	2.07	1.93	1.81	1.70
			Date	03/17/2017	12/11/2016	09/20/2016	07/13/2016	05/13/2016	03/22/2016	02/06/2016	12/28/2015
		Final Maturity	Years	6.51	5.76	5.50	5.00	4.50	4.25	4.00	3.76
			Date	10/18/2020	01/18/2020	10/18/2019	04/18/2019	10/18/2018	07/18/2018	04/18/2018	01/18/2018
Series A2(G)	With optional redemption *	Average life	Years	2.92	2.65	2.43	2.24	2.07	1.93	1.81	1.70
			Date	03/17/2017	12/11/2016	09/20/2016	07/13/2016	05/13/2016	03/22/2016	02/06/2016	12/28/2015
		Final Maturity	Years	6.51	5.76	5.50	5.00	4.50	4.25	4.00	3.76
			Date	10/18/2020	01/18/2020	10/18/2019	04/18/2019	10/18/2018	07/18/2018	04/18/2018	01/18/2018
	Without optional redemption *	Average life	Years	2.92	2.65	2.43	2.24	2.07	1.93	1.81	1.70
			Date	03/17/2017	12/11/2016	09/20/2016	07/13/2016	05/13/2016	03/22/2016	02/06/2016	12/28/2015
		Final Maturity	Years	6.51	5.76	5.50	5.00	4.50	4.25	4.00	3.76
			Date	10/18/2020	01/18/2020	10/18/2019	04/18/2019	10/18/2018	07/18/2018	04/18/2018	01/18/2018
Series A3	With optional redemption *	Average life	Years	2.92	2.65	2.43	2.24	2.07	1.93	1.81	1.70
			Date	03/17/2017	12/11/2016	09/20/2016	07/13/2016	05/13/2016	03/22/2016	02/06/2016	12/28/2015
		Final Maturity	Years	6.51	5.76	5.50	5.00	4.50	4.25	4.00	3.76
			Date	10/18/2020	01/18/2020	10/18/2019	04/18/2019	10/18/2018	07/18/2018	04/18/2018	01/18/2018
	Without optional redemption *	Average life	Years	2.92	2.65	2.43	2.24	2.07	1.93	1.81	1.70
			Date	03/17/2017	12/11/2016	09/20/2016	07/13/2016	05/13/2016	03/22/2016	02/06/2016	12/28/2015
		Final Maturity	Years	6.51	5.76	5.50	5.00	4.50	4.25	4.00	3.76
			Date	10/18/2020	01/18/2020	10/18/2019	04/18/2019	10/18/2018	07/18/2018	04/18/2018	01/18/2018
Series B	With optional redemption *	Average life	Years	7.13	6.62	6.13	5.64	5.35	4.90	4.63	4.37
			Date	06/02/2021	11/29/2020	05/31/2020	12/08/2019	08/23/2019	03/10/2019	12/02/2018	08/28/2018
		Final Maturity	Years	7.25	6.76	6.25	5.76	5.50	5.00	4.76	4.50
			Date	07/18/2021	01/18/2021	07/18/2020	01/18/2020	10/18/2019	04/18/2019	01/18/2019	10/18/2018
	Without optional redemption *	Average life	Years	8.11	7.52	6.99	6.51	6.08	5.69	5.32	4.99
			Date	05/26/2022	10/21/2021	04/10/2021	10/19/2020	05/16/2020	12/23/2019	08/13/2019	04/14/2019
		Final Maturity	Years	10.51	9.76	9.01	8.51	8.01	7.51	7.01	6.76
			Date	10/18/2024	01/18/2024	04/18/2023	10/18/2022	04/18/2022	10/18/2021	04/18/2021	01/18/2021
Series C	With optional redemption *	Average life	Years	7.25	6.76	6.25	5.76	5.50	5.00	4.76	4.50
			Date	07/18/2021	01/18/2021	07/18/2020	01/18/2020	10/18/2019	04/18/2019	01/18/2019	10/18/2018
		Final Maturity	Years	7.25	6.76	6.25	5.76	5.50	5.00	4.76	4.50
			Date	07/18/2021	01/18/2021	07/18/2020	01/18/2020	10/18/2019	04/18/2019	01/18/2019	10/18/2018
	Without optional redemption *	Average life	Years	13.40	12.64	11.92	11.23	10.60	10.02	9.49	9.00
			Date	09/09/2027	12/04/2026	03/15/2026	07/09/2025	11/20/2024	04/23/2024	10/12/2023	04/14/2023
		Final Maturity	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
			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	67.62%	96,064,294.60	49.97%	88.50%	354,000,000.00	21.00%
Series A1	9.36%	13,293,632.00		40.00%	160,000,000.00	
Series A2(G)	52.38%	74,408,265.76		43.60%	174,400,000.00	
Series A3	5.89%	8,362,396.84		4.90%	19,600,000.00	
Series B	21.12%	30,000,000.00	28.85%	7.50%	30,000,000.00	13.50%
Series C	11.26%	16,000,000.00	17.59%	4.00%	16,000,000.00	9.50%
Issue of Bonds		142,064,294.60			400,000,000.00	
Reserve Fund	17.59%	24,990,380.46		9.50%	38,000,000.00	
Spanish State guarantee						
Series A2(G)		74,408,265.76			174,400,000.00	

Other finantial operations (current)

Assets	Available	Balance	Interest
Treasury Account		28,293,344.33	0.330%
Servicer ppal collect not yet credited		167,038.45	
Servicer ints collect not yet credited		9,829.22	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan		38,000,000.00	2.330%

Additional information
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Collateral: SME Loans

General

	Current	At constitution date
Count	835	1,477
Principal		
Principal outstanding	146,614,520.98	400,001,845.15
Average loan	175,586.25	270,820.48
Minimum	986.14	40,643.09
Maximum	2,628,062.08	3,728,508.65
Interest rate		
Weighted average (wac)	1.21%	5.45%
Minimum	0.67%	4.61%
Maximum	4.54%	7.51%
Final maturity		
Weighted average (WARM) (months)	126	152
Minimum	06/09/2014	02/01/2009
Maximum	08/02/2042	07/26/2047
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	0.86%	13.67%
3-month EURIBOR/MIBOR	0.00%	0.41%
1-year EURIBOR/MIBOR	99.14%	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	22.72%	21.71%
(C) - Manufacturing industry	10.46%	20.14%
(L) - Real estate activities	20.30%	13.34%
(F) - Building	10.20%	10.86%
(M) - Professional, scientific and technical activities	10.33%	10.58%
(I) - Catering trade	5.32%	3.78%
(Q) - Health Activities and Social Services	2.52%	3.35%
(J) - Information and communications	3.61%	3.14%
(H) - Transport and storage	2.22%	2.82%
(N) - Clerical activities and support services	3.65%	2.39%
(S) - Other services	2.31%	1.78%
(R) - Artistic, recreational and entertainment activities	1.61%	1.22%
(B) - Extractive industries	0.78%	0.93%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.96%	0.91%
(D) - Supply of electric power, gas, steam and air-conditioning	0.18%	0.89%
(E) - Water supply, sanitation activities, waste management and depollution	0.01%	0.78%
(P) - Education	0.34%	0.68%
(K) - Financial and insurance activities	2.47%	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)	0.06%	0.10%	0.09%	0.12%	0.21%
Annual Percentage Rate (CPR)	0.76%	1.25%	1.08%	1.45%	2.45%

Geographic distribution

	Current	At constitution date
Andalucia	15.98%	15.01%
Aragon	1.62%	3.10%
Asturias	0.31%	0.72%
Balearic Islands	1.96%	1.25%
Basque Country	4.96%	6.33%
Canary Islands	5.20%	4.68%
Cantabria	1.56%	1.35%
Castilla-La Mancha	5.88%	6.31%
Castilla-Leon	1.97%	2.51%
Catalonia	12.21%	11.11%
Extremadura	0.68%	1.15%
Galicia	1.65%	2.35%
La Rioja	0.67%	1.37%
Madrid	29.66%	26.47%
Murcia	2.61%	2.93%
Navarra	1.12%	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	43	54,553.37	3,949.82	0.00	58,503.19	1.23	5,885,212.61	5,943,715.80	20.39
from > 1 to ≤ 2 months	19	44,234.40	3,160.70	0.00	47,395.10	0.99	2,386,331.40	2,433,726.50	8.35
from > 2 to ≤ 3 months	16	54,080.25	4,727.33	0.00	58,807.58	1.23	1,972,866.65	2,031,674.23	6.97
from > 3 to ≤ 6 months	6	43,307.39	5,037.30	0.00	48,344.69	1.01	1,026,947.53	1,075,292.22	3.69
from > 6 to < 12 months	7	67,727.28	10,326.94	0.00	78,054.22	1.64	997,691.84	1,075,746.06	3.69
from ≥ 12 to < 18 months	12	257,860.72	26,258.09	0.00	284,118.81	5.95	1,597,430.07	1,881,548.88	6.46
from ≥ 18 to < 24 months	25	870,482.45	138,810.12	0.00	1,009,292.57	21.15	4,636,577.54	5,645,870.11	19.37
from ≥ 2 years	49	2,756,521.36	430,060.84	1,168.87	3,187,751.07	66.80	5,869,177.56	9,056,928.63	31.08
Subtotal	177	4,148,767.22	622,331.14	1,168.87	4,772,267.23	100.00	24,372,235.20	29,144,502.43	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	177	4,148,767.22	622,331.14	1,168.87	4,772,267.23		24,372,235.20	29,144,502.43	

Additional information
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