

BANKINTER 4 FTPYME Fondo de Titulización de Activos



Brief report

Date: 08/31/2014
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
Subscriber
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	7,602.57 12,164,112.00 7.60%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	0.5210% 10/20/2014 10.342452 Gross 8.170537 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	39,040.15 68,086,021.60 39.04%	100,000.00 174,400,000.00	Floating 3-M Euribor+0.300% 19.Jan/Apr/Jul/Oct	0.5010% 10/20/2014 51.071023 Gross 40.346108 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A1sf A+sf	n.c. AAA
Series A3 ES0313583025	09/15/2008 196	39,040.15 7,651,869.40 39.04%	100,000.00 19,600,000.00	Floating 3-M Euribor+0.340% 19.Jan/Apr/Jul/Oct	0.5410% 10/20/2014 55.148550 Gross 43.567354 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	0.7010% 10/20/2014 183.038889 Gross 144.600722 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	0.9010% 10/20/2014 235.261111 Gross 185.856278 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		133,902,003.00	400,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,08		0,17		0,25		0,34	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
Series A1	With optional redemption *	Average life	Years	2.89	2.75	2.62	2.51	2.40	2.30	2.20	2.12
		Final Maturity	Years	6.26	6.01	5.76	5.51	5.25	5.00	4.75	4.75
			Date	10/18/2020	07/18/2020	04/18/2020	01/18/2020	10/18/2019	07/18/2019	04/18/2019	04/18/2019
	Without optional redemption *	Average life	Years	2.89	2.75	2.62	2.51	2.40	2.30	2.20	2.12
		Final Maturity	Years	6.26	6.01	5.76	5.51	5.25	5.00	4.75	4.75
			Date	10/18/2020	07/18/2020	04/18/2020	01/18/2020	10/18/2019	07/18/2019	04/18/2019	04/18/2019
Series A2(G)	With optional redemption *	Average life	Years	2.89	2.75	2.62	2.51	2.40	2.30	2.20	2.12
		Final Maturity	Years	6.26	6.01	5.76	5.51	5.25	5.00	4.75	4.75
			Date	10/18/2020	07/18/2020	04/18/2020	01/18/2020	10/18/2019	07/18/2019	04/18/2019	04/18/2019
	Without optional redemption *	Average life	Years	2.89	2.75	2.62	2.51	2.40	2.30	2.20	2.12
		Final Maturity	Years	6.26	6.01	5.76	5.51	5.25	5.00	4.75	4.75
			Date	10/18/2020	07/18/2020	04/18/2020	01/18/2020	10/18/2019	07/18/2019	04/18/2019	04/18/2019
Series A3	With optional redemption *	Average life	Years	2.89	2.75	2.62	2.51	2.40	2.30	2.20	2.12
		Final Maturity	Years	6.26	6.01	5.76	5.51	5.25	5.00	4.75	4.75
			Date	10/18/2020	07/18/2020	04/18/2020	01/18/2020	10/18/2019	07/18/2019	04/18/2019	04/18/2019
	Without optional redemption *	Average life	Years	2.89	2.75	2.62	2.51	2.40	2.30	2.20	2.12
		Final Maturity	Years	6.26	6.01	5.76	5.51	5.25	5.00	4.75	4.75
			Date	10/18/2020	07/18/2020	04/18/2020	01/18/2020	10/18/2019	07/18/2019	04/18/2019	04/18/2019
Series B	With optional redemption *	Average life	Years	7.10	6.84	6.59	6.34	6.10	5.86	5.62	5.38
		Final Maturity	Years	7.26	7.01	6.76	6.51	6.26	6.01	5.76	5.51
			Date	10/18/2021	07/18/2021	04/18/2021	01/18/2021	10/18/2020	07/18/2020	04/18/2020	01/18/2020
	Without optional redemption *	Average life	Years	8.06	7.75	7.46	7.18	6.92	6.67	6.44	6.22
		Final Maturity	Years	10.51	10.26	9.76	9.51	9.01	8.76	8.51	8.26
			Date	01/18/2025	10/18/2024	04/18/2024	01/18/2024	07/18/2023	04/18/2023	01/18/2023	10/18/2022
Series C	With optional redemption *	Average life	Years	7.26	7.01	6.76	6.51	6.26	6.01	5.76	5.51
		Final Maturity	Years	7.26	7.01	6.76	6.51	6.26	6.01	5.76	5.51
			Date	10/18/2021	07/18/2021	04/18/2021	01/18/2021	10/18/2020	07/18/2020	04/18/2020	01/18/2020
	Without optional redemption *	Average life	Years	13.48	13.09	12.71	12.34	11.98	11.62	11.28	10.95
		Final Maturity	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02
			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		At issue date		
			% CE		% CE	
Class A	65.65%	87,902,003.00	51.62%	88.50%	354,000,000.00	21.00%
Series A1	9.08%	12,164,112.00		40.00%	160,000,000.00	
Series A2(G)	50.85%	68,086,021.60		43.60%	174,400,000.00	
Series A3	5.71%	7,651,869.40		4.90%	19,600,000.00	
Series B	22.40%	30,000,000.00	29.22%	7.50%	30,000,000.00	13.50%
Series C	11.95%	16,000,000.00	17.27%	4.00%	16,000,000.00	9.50%
Issue of Bonds		133,902,003.00			400,000,000.00	
Reserve Fund	17.27%	23,120,600.56		9.50%	38,000,000.00	
Spanish State guarantee						
Series A2(G)		68,086,021.60			174,400,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		27,047,759.43	0.200%
Servicer ppal collect not yet credited		119,195.30	
Servicer ints collect not yet credited		9,918.78	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00
Subordinated Loan		38,000,000.00	2.200%

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Collateral: SME Loans

General		
	Current	At constitution date
Count	815	1,477
Principal		
Principal outstanding	139,824,485.68	400,001,845.15
Average loan	171,563.79	270,820.48
Minimum	819.12	40,643.09
Maximum	2,572,377.95	3,728,508.65
Interest rate		
Weighted average (wac)	1.22%	5.45%
Minimum	0.57%	4.61%
Maximum	4.54%	7.51%
Final maturity		
Weighted average (WARM) (months)	125	152
Minimum	09/04/2014	02/01/2009
Maximum	08/02/2042	07/26/2047
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	0.74%	13.67%
3-month EURIBOR/MIBOR	0.00%	0.41%
1-year EURIBOR/MIBOR	99.26%	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)	0.00%	0.07%	0.09%	0.10%	0.20%
Annual Percentage Rate (CPR)	0.01%	0.83%	1.04%	1.18%	2.38%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	22.83%	21.71%
(C) - Manufacturing industry	9.93%	20.14%
(L) - Real estate activities	20.54%	13.34%
(F) - Building	9.98%	10.86%
(M) - Professional, scientific and technical activities	10.54%	10.58%
(I) - Catering trade	5.41%	3.78%
(Q) - Health Activities and Social Services	2.57%	3.35%
(J) - Information and communications	3.65%	3.14%
(H) - Transport and storage	2.22%	2.82%
(N) - Clerical activities and support services	3.72%	2.39%
(S) - Other services	2.33%	1.78%
(R) - Artistic, recreational and entertainment activities	1.64%	1.22%
(B) - Extractive industries	0.76%	0.93%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.98%	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	0.00%	0.78%
(P) - Education	0.25%	0.88%
(K) - Financial and insurance activities	2.47%	0.55%
(O) - Government and defence; compulsory Social Security	0.00%	0.15%

Geographic distribution		
	Current	At constitution date
Andalucia	16.20%	15.01%
Aragon	1.49%	3.10%
Asturias	0.31%	0.72%
Balearic Islands	1.88%	1.25%
Basque Country	5.00%	6.33%
Canary Islands	5.25%	4.68%
Cantabria	1.52%	1.35%
Castilla-La Mancha	5.97%	6.31%
Castilla-Leon	1.95%	2.51%
Catalonia	12.41%	11.11%
Extremadura	0.48%	1.15%
Galicia	1.63%	2.35%
La Rioja	0.68%	1.37%
Madrid	30.08%	26.47%
Murcia	2.65%	2.93%
Navarra	1.14%	0.89%
Valencia	11.39%	12.46%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	41	68,284.68	4,988.07	0.00	73,272.75	1.49	6,563,345.85	6,636,618.60	21.96
from > 1 to ≤ 2 months	26	61,683.37	5,203.69	0.00	66,887.06	1.36	3,823,014.22	3,889,901.28	12.87
from > 2 to ≤ 3 months	11	29,453.78	2,490.70	0.00	31,944.48	0.65	1,056,437.00	1,088,381.48	3.60
from > 3 to ≤ 6 months	11	56,858.32	4,786.70	0.00	61,645.02	1.25	1,344,679.42	1,406,324.44	4.65
from > 6 to < 12 months	6	76,930.97	8,613.51	0.00	85,544.48	1.73	1,039,289.82	1,124,834.30	3.72
from ≥ 12 to < 18 months	15	252,046.92	30,919.89	0.00	282,966.81	5.74	1,867,766.77	2,150,733.58	7.12
from ≥ 18 to < 24 months	18	784,163.95	107,389.90	0.00	891,553.85	18.07	3,517,031.38	4,408,585.23	14.59
from ≥ 2 years	53	2,993,750.50	444,701.51	1,168.87	3,439,620.88	69.72	6,070,873.36	9,510,494.24	31.48
Subtotal	181	4,323,172.49	609,093.97	1,168.87	4,933,435.33	100.00	25,282,437.82	30,215,873.15	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	181	4,323,172.49	609,093.97	1,168.87	4,933,435.33		25,282,437.82	30,215,873.15	