

BANKINTER 4 FTPYME Fondo de Titulización de Activos



Brief report

Date: 10/31/2014
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
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	7,098.57 11,357,712.00 7.10%	100,000.00 160,000,000.00	Floating 3-M Euribor+0.320% 19.Jan/Apr/Jul/Oct	0.4010% 01/19/2015 7.195387 Gross 5.684356 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	36,452.02 63,572,322.88 36.45%	100,000.00 174,400,000.00	Floating 3-M Euribor+0.300% 19.Jan/Apr/Jul/Oct	0.4210% 01/19/2015 38.792037 Gross 30.645709 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	36,452.02 7,144,595.92 36.45%	100,000.00 19,600,000.00	Floating 3-M Euribor+0.340% 19.Jan/Apr/Jul/Oct	0.3810% 01/19/2015 35.106333 Gross 27.734003 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	0.5810% 01/19/2015 146.863889 Gross 116.022472 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A1sf 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	0.7810% 01/19/2015 197.419444 Gross 155.961361 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba1sf BBB	n.c. BBB
Total		128,074,630.80	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		0,42		0,51		0,60		0,69	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00		5,00		6,00		7,00		8,00	
Series A1	With optional redemption *	Average life	Years	2.77		2.63		2.51		2.39		2.28		2.18		2.09		2.01	
			Date	07/27/2017		06/07/2017		04/22/2017		03/10/2017		01/30/2017		12/24/2016		11/21/2016		10/21/2016	
		Final Maturity	Years	6.00		5.75		5.50		5.25		5.00		4.75		4.75		4.50	
		Date	10/18/2020		07/18/2020		04/18/2020		01/18/2020		10/18/2019		07/18/2019		07/18/2019		04/18/2019		
	Without optional redemption *	Average life	Years	2.77		2.63		2.51		2.39		2.28		2.18		2.09		2.01	
			Date	07/27/2017		06/07/2017		04/22/2017		03/10/2017		01/30/2017		12/24/2016		11/21/2016		10/21/2016	
Final Maturity		Years	6.00		5.75		5.50		5.25		5.00		4.75		4.75		4.50		
	Date	10/18/2020		07/18/2020		04/18/2020		01/18/2020		10/18/2019		07/18/2019		07/18/2019		04/18/2019			
Series A2(G)	With optional redemption *	Average life	Years	2.77		2.63		2.51		2.39		2.28		2.18		2.09		2.01	
			Date	07/27/2017		06/07/2017		04/22/2017		03/10/2017		01/30/2017		12/24/2016		11/21/2016		10/21/2016	
		Final Maturity	Years	6.00		5.75		5.50		5.25		5.00		4.75		4.75		4.50	
		Date	10/18/2020		07/18/2020		04/18/2020		01/18/2020		10/18/2019		07/18/2019		07/18/2019		04/18/2019		
	Without optional redemption *	Average life	Years	2.77		2.63		2.51		2.39		2.28		2.18		2.09		2.01	
			Date	07/27/2017		06/07/2017		04/22/2017		03/10/2017		01/30/2017		12/24/2016		11/21/2016		10/21/2016	
Final Maturity		Years	6.00		5.75		5.50		5.25		5.00		4.75		4.75		4.50		
	Date	10/18/2020		07/18/2020		04/18/2020		01/18/2020		10/18/2019		07/18/2019		07/18/2019		04/18/2019			
Series A3	With optional redemption *	Average life	Years	2.77		2.63		2.51		2.39		2.28		2.18		2.09		2.01	
			Date	07/27/2017		06/07/2017		04/22/2017		03/10/2017		01/30/2017		12/24/2016		11/21/2016		10/21/2016	
		Final Maturity	Years	6.00		5.75		5.50		5.25		5.00		4.75		4.75		4.50	
		Date	10/18/2020		07/18/2020		04/18/2020		01/18/2020		10/18/2019		07/18/2019		07/18/2019		04/18/2019		
	Without optional redemption *	Average life	Years	2.77		2.63		2.51		2.39		2.28		2.18		2.09		2.01	
			Date	07/27/2017		06/07/2017		04/22/2017		03/10/2017		01/30/2017		12/24/2016		11/21/2016		10/21/2016	
Final Maturity		Years	6.00		5.75		5.50		5.25		5.00		4.75		4.75		4.50		
	Date	10/18/2020		07/18/2020		04/18/2020		01/18/2020		10/18/2019		07/18/2019		07/18/2019		04/18/2019			
Series B	With optional redemption *	Average life	Years	6.83		6.58		6.33		6.08		5.84		5.60		5.36		5.13	
			Date	08/18/2021		05/16/2021		02/14/2021		11/16/2020		08/19/2020		05/24/2020		02/28/2020		12/05/2019	
		Final Maturity	Years	7.00		6.75		6.50		6.25		6.00		5.75		5.50		5.25	
		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	7.77		7.46		7.18		6.91		6.65		6.41		6.19		5.97	
			Date	07/24/2022		04/04/2022		12/21/2021		09/13/2021		06/12/2021		03/18/2021		12/25/2020		10/07/2020	
Final Maturity		Years	10.25		10.00		9.50		9.25		8.75		8.50		8.25		8.00		
	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	7.00		6.75		6.50		6.25		6.00		5.75		5.50		5.25	
			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	
		Final Maturity	Years	7.00		6.75		6.50		6.25		6.00		5.75		5.50		5.25	
		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	13.21		12.82		12.44		12.07		11.71		11.37		11.03		10.71	
			Date	01/01/2028		08/11/2027		03/25/2027		11/12/2026		07/04/2026		02/27/2026		10/27/2025		07/01/2025	
Final Maturity		Years	27.76		27.76		27.76		27.76		27.76		27.76		27.76		27.76		
	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	64.08%	82,074,630.80	54.93%	88.50%	354,000,000.00	21.00%	
Series A1	8.87%	11,357,712.00		40.00%	160,000,000.00		
Series A2(G)	49.64%	63,572,322.88		43.60%	174,400,000.00		
Series A3	5.58%	7,144,595.92		4.90%	19,600,000.00		
Series B	23.42%	30,000,000.00	31.51%	7.50%	30,000,000.00	13.50%	
Series C	12.49%	16,000,000.00	19.02%	4.00%	16,000,000.00	9.50%	
Issue of Bonds		128,074,630.80			400,000,000.00		
Reserve Fund	19.02%	24,356,545.04		9.50%	38,000,000.00		
Spanish State guarantee							
Series A2(G)		63,572,322.88			174,400,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		25,741,511.97	0.080%
Servicer ppal collect not yet credited		55,958.76	
Servicer ints collect not yet credited		4,614.36	
Liabilities		Available	Balance Interest
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00
Subordinated Loan		38,000,000.00	2.080%

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Collateral: SME Loans

General		
	Current	At constitution date
Count	804	1,477
Principal		
Principal outstanding	135,730,010.26	400,001,845.15
Average loan	168,818.42	270,820.48
Minimum	1,576.31	40,643.09
Maximum	2,535,177.81	3,728,508.65
Interest rate		
Weighted average (wac)	1.20%	5.45%
Minimum	0.43%	4.61%
Maximum	4.54%	7.51%
Final maturity		
Weighted average (WARM) (months)	123	152
Minimum	11/04/2014	02/01/2009
Maximum	08/02/2042	07/26/2047
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	0.62%	13.67%
3-month EURIBOR/MIBOR	0.00%	0.41%
1-year EURIBOR/MIBOR	99.38%	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)	0.15%	0.10%	0.10%	0.09%	0.20%
Annual Percentage Rate (CPR)	1.75%	1.20%	1.14%	1.06%	2.36%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	22.98%	21.71%
(C) - Manufacturing industry	10.00%	20.14%
(L) - Real estate activities	20.65%	13.34%
(F) - Building	9.65%	10.86%
(M) - Professional, scientific and technical activities	10.64%	10.58%
(I) - Catering trade	5.46%	3.78%
(Q) - Health Activities and Social Services	2.60%	3.35%
(J) - Information and communications	3.48%	3.14%
(H) - Transport and storage	2.22%	2.82%
(N) - Clerical activities and support services	3.71%	2.39%
(S) - Other services	2.35%	1.78%
(R) - Artistic, recreational and entertainment activities	1.66%	1.22%
(B) - Extractive industries	0.70%	0.93%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.00%	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%	0.68%
(K) - Financial and insurance activities	2.48%	0.55%
(O) - Government and defence; compulsory Social Security	0.00%	0.15%

Geographic distribution		
	Current	At constitution date
Andalucia	16.14%	15.01%
Aragon	1.44%	3.10%
Asturias	0.30%	0.72%
Balearic Islands	1.89%	1.25%
Basque Country	5.03%	6.33%
Canary Islands	5.28%	4.68%
Cantabria	1.54%	1.35%
Castilla-La Mancha	6.00%	6.31%
Castilla-Leon	1.88%	2.51%
Catalonia	12.52%	11.11%
Extremadura	0.48%	1.15%
Galicia	1.60%	2.35%
La Rioja	0.68%	1.37%
Madrid	30.09%	26.47%
Murcia	2.67%	2.93%
Navarra	1.15%	0.89%
Valencia	11.30%	12.46%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	48	55,809.51	3,070.71	0.00	58,880.22	1.25	6,056,822.52	6,115,702.74	21.85
from > 1 to ≤ 2 months	17	45,877.15	3,427.59	0.00	49,304.74	1.05	2,621,545.04	2,670,849.78	9.54
from > 2 to ≤ 3 months	15	49,596.69	4,620.35	0.00	54,217.04	1.16	1,904,133.23	1,958,350.27	7.00
from > 3 to ≤ 6 months	10	49,804.66	4,412.98	0.00	54,217.64	1.16	941,432.87	995,650.51	3.56
from > 6 to < 12 months	7	94,290.12	11,050.00	0.00	105,340.12	2.24	1,067,977.58	1,173,317.70	4.19
from ≥ 12 to < 18 months	11	167,528.10	22,357.72	0.00	189,885.82	4.05	1,340,245.95	1,530,131.77	5.47
from ≥ 18 to < 24 months	13	437,783.84	52,671.30	0.00	490,455.14	10.45	1,850,798.67	2,341,253.81	8.36
from ≥ 2 years	56	3,179,214.64	509,795.85	1,168.87	3,690,179.36	78.64	7,520,034.57	11,210,213.93	40.04
Subtotal	177	4,079,904.71	611,406.50	1,168.87	4,692,480.08	100.00	23,302,990.43	27,995,470.51	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	177	4,079,904.71	611,406.50	1,168.87	4,692,480.08		23,302,990.43	27,995,470.51	