BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 11/30/2014
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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	Principal outstanding (Bond Unit / Series Total / %Factor) Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Redemption Next	Rating Moody´s / S&P Current	Rating Moody´s / S&P 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" Secuential / 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" 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	0.5810% 01/19/2015 146.863889 Gross 116.022472 Net	10/18/2051 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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" Secuential / 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	2.64	2.52	2.40	2.30	2.20	2.11	2.03
			Date	07/27/2017	06/09/2017	04/25/2017	03/15/2017	02/05/2017	12/31/2016	11/29/2016	10/30/2016
		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	2.64	2.52	2.40	2.30	2.20	2.11	2.03
			Date	07/27/2017	06/09/2017	04/25/2017	03/15/2017	02/05/2017	12/31/2016	11/29/2016	10/30/2016
		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	2.64	2.52	2.40	2.30	2.20	2.11	2.03
			Date	07/27/2017	06/09/2017	04/25/2017	03/15/2017	02/05/2017	12/31/2016	11/29/2016	10/30/2016
		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	2.64	2.52	2.40	2.30	2.20	2.11	2.03
			Date	07/27/2017	06/09/2017	04/25/2017	03/15/2017	02/05/2017	12/31/2016	11/29/2016	10/30/2016
		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	2.64	2.52	2.40	2.30	2.20	2.11	2.03
			Date	07/27/2017	06/09/2017	04/25/2017	03/15/2017	02/05/2017	12/31/2016	11/29/2016	10/30/2016
		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	2.64	2.52	2.40	2.30	2.20	2.11	2.03
			Date	07/27/2017	06/09/2017	04/25/2017	03/15/2017	02/05/2017	12/31/2016	11/29/2016	10/30/2016
		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	5.37	5.14
			Date	08/17/2021	05/16/2021	02/14/2021	11/17/2020	08/21/2020	05/26/2020	03/01/2020	12/07/2019
		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	7.76	7.46	7.18	6.91	6.66	6.43	6.20	5.99
			Date	07/23/2022	04/04/2022	12/22/2021	09/16/2021	06/16/2021	03/23/2021	12/31/2020	10/14/2020
		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	10/17/2021	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	12.08	11.72	11.38	11.04	10.72
			Date	01/01/2028	08/12/2027	03/27/2027	11/14/2026	07/07/2026	03/03/2026	11/01/2025	07/06/2025
		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	% CE		At issue date	% 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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		27,116,593.41	0.080%
Servicer ppal collect not yet credited		196,292.97	
Servicer ints collect not yet credited		18,192.87	
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%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

BANKINTER 4 FTPYME Fondo de Titulización de Activos

Brief report

Date: 11/30/2014
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)

Collateral: SME Loans

General

	Current	At constitution date
Count	799	1,477
Principal		
Principal outstanding	133,973,413.69	400,001,845.15
Average loan	167,676.36	270,820.48
Minimum	788.13	40,643.09
Maximum	2,516,554.49	3,728,508.65
Interest rate		
Weighted average (wac)	1.18%	5.45%
Minimum	0.43%	4.61%
Maximum	4.54%	7.51%
Final maturity		
Weighted average (WARM) (months)	123	152
Minimum	12/05/2014	02/01/2009
Maximum	08/02/2042	07/26/2047
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	0.60%	13.67%
3-month EURIBOR/MIBOR	0.00%	0.41%
1-year EURIBOR/MIBOR	99.40%	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	23.00%	21.71%
(C) - Manufacturing industry	9.85%	20.14%
(L) - Real estate activities	20.67%	13.34%
(F) - Building	9.68%	10.86%
(M) - Professional, scientific and technical activities	10.69%	10.58%
(I) - Catering trade	5.48%	3.78%
(Q) - Health Activities and Social Services	2.61%	3.35%
(J) - Information and communications	3.48%	3.14%
(H) - Transport and storage	2.21%	2.82%
(N) - Clerical activities and support services	3.72%	2.39%
(S) - Other services	2.36%	1.78%
(R) - Artistic, recreational and entertainment activities	1.66%	1.22%
(B) - Extractive industries	0.71%	0.93%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.00%	0.91%
(D) - Supply of electric power, gas, steam and air-conditioning	0.17%	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	2.46%	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)	0.04%	0.11%	0.09%	0.09%	0.20%
Annual Percentage Rate (CPR)	0.45%	1.34%	1.09%	1.08%	2.34%

Geographic distribution

	Current	At constitution date
Andalucia	16.01%	15.01%
Aragon	1.42%	3.10%
Asturias	0.30%	0.72%
Balearic Islands	1.90%	1.25%
Basque Country	5.04%	6.33%
Canary Islands	5.29%	4.68%
Cantabria	1.54%	1.35%
Castilla-La Mancha	6.02%	6.31%
Castilla-Leon	1.87%	2.51%
Catalonia	12.55%	11.11%
Extremadura	0.48%	1.15%
Galicia	1.61%	2.35%
La Rioja	0.69%	1.37%
Madrid	30.12%	26.47%
Murcia	2.68%	2.93%
Navarra	1.16%	0.89%
Valencia	11.33%	12.46%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	48	67,132.49	3,438.77	0.00	70,571.26	1.47	6,716,722.19	6,787,293.45	24.37
from > 1 to ≤ 2 months	14	31,095.10	2,355.93	0.00	33,451.03	0.70	1,966,144.82	1,999,595.85	7.18
from > 2 to ≤ 3 months	10	36,702.35	3,615.56	0.00	40,317.91	0.84	1,452,765.14	1,493,083.05	5.36
from > 3 to ≤ 6 months	13	70,939.00	5,835.30	0.00	76,774.30	1.60	1,355,578.59	1,432,352.89	5.14
from > 6 to < 12 months	8	106,447.41	13,411.57	0.00	119,858.98	2.50	1,283,118.26	1,402,977.24	5.04
from ≥ 12 to < 18 months	7	118,995.23	16,622.35	0.00	135,617.58	2.83	971,417.64	1,107,035.22	3.97
from ≥ 18 to < 24 months	10	306,626.60	28,057.62	0.00	334,684.22	6.99	1,109,381.49	1,444,065.71	5.18
from ≥ 2 years	61	3,429,789.44	543,030.11	1,168.87	3,973,988.42	83.05	8,212,793.68	12,186,782.10	43.75
Subtotal	171	4,167,727.62	616,367.21	1,168.87	4,785,263.70	100.00	23,067,921.81	27,853,185.51	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	171	4,167,727.62	616,367.21	1,168.87	4,785,263.70		23,067,921.81	27,853,185.51	

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com