

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos

Brief report

Date: 02/28/2011
Currency: EUR

Date of constitution
03/16/2009

VAT Reg. no.
V85658656

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankinter

Lead Manager

Bankinter
Lead Manager and Subscriber
Bankinter

Servicer

Bankinter

Bond Paying Agent

Bankinter

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Bankinter

Swap

Bankinter

Start-up Loan

Bankinter

Fund Auditors

Deloitte

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313402002	03/16/2009 6,084	66,698.11 405,791,301.24 66.70%	100,000.00 608,400,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.3240% 03/18/2011 215.864728 Gross 174.850430 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through"	Aaa	Aaa
Series B ES0313402010	03/16/2009 306	100,000.00 30,600,000.00 100.00%	100,000.00 30,600,000.00	Floating 3-M Euribor+0.500% 18.Mar/Jun/Sep/Dec	1.5240% 03/18/2011 372.533333 Gross 301.752000 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	A3	A3
Series C ES0313402028	03/16/2009 710	100,000.00 71,000,000.00 100.00%	100,000.00 71,000,000.00	Floating 3-M Euribor+0.700% 18.Mar/Jun/Sep/Dec	1.7240% 03/18/2011 421.422222 Gross 341.352000 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3	Baa3
Total		507,391,301.24	710,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life	Years	% 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 A	With optional redemption *	Average life	Years	4.92	4.48	4.07	3.73	3.46	3.19	2.97	2.77
		Final Maturity	Years	11/17/2015	06/11/2015	01/12/2015	09/10/2014	06/03/2014	02/24/2014	12/07/2013	09/25/2013
Series B	With optional redemption *	Average life	Years	5.40	4.93	4.52	4.16	3.85	3.58	3.34	3.13
		Final Maturity	Years	03/18/2022	06/18/2021	06/18/2020	09/18/2019	03/18/2019	06/18/2018	12/18/2017	06/18/2017
Series C	With optional redemption *	Average life	Years	7.16	6.52	5.91	5.41	5.01	4.60	4.27	3.98
		Final Maturity	Years	02/11/2018	06/24/2017	11/13/2016	05/14/2016	12/19/2015	07/23/2015	03/26/2015	12/08/2014
				11.25	10.51	9.51	8.76	8.25	7.50	7.01	6.50
				03/18/2022	06/18/2021	06/18/2020	09/18/2019	03/18/2019	06/18/2018	12/18/2017	06/18/2017
Series A	Without optional redemption *	Average life	Years	5.40	4.93	4.52	4.16	3.85	3.58	3.34	3.13
		Final Maturity	Years	05/11/2016	11/20/2015	06/24/2015	02/14/2015	10/24/2014	07/17/2014	04/21/2014	02/02/2014
Series B	Without optional redemption *	Average life	Years	7.93	7.23	6.62	6.10	5.64	5.23	4.87	4.55
		Final Maturity	Years	11/20/2018	03/10/2018	07/31/2017	01/20/2017	08/04/2016	03/09/2016	10/29/2015	07/05/2015
Series C	Without optional redemption *	Average life	Years	7.16	6.52	5.91	5.41	5.01	4.60	4.27	3.98
		Final Maturity	Years	02/11/2018	06/24/2017	11/13/2016	05/14/2016	12/19/2015	07/23/2015	03/26/2015	12/08/2014
				11.25	10.51	9.51	8.76	8.25	7.50	7.01	6.50
				03/18/2022	06/18/2021	06/18/2020	09/18/2019	03/18/2019	06/18/2018	12/18/2017	06/18/2017
				11/20/2018	03/10/2018	07/31/2017	01/20/2017	08/04/2016	03/09/2016	10/29/2015	07/05/2015
				32.02	32.02	32.02	32.02	32.02	32.02	32.02	32.02
				12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042

* 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		% CE		
Series A	79.98%	405,791,301.24	44.54%	85.69%	608,400,000.00
Series B	6.03%	30,600,000.00	38.51%	4.31%	30,600,000.00
Series C	13.99%	71,000,000.00	24.52%	10.00%	71,000,000.00
Issue of Bonds		507,391,301.24			710,000,000.00
Reserve Fund	24.52%	124,436,428.43	17.65%		125,315,000.00

Other financial operations (current)			
Assets		Balance Interest	
Treasury Account		145,026,704.89	1.040%
Servicer ppal collect not yet credited		2,141,855.08	
Servicer ints collect not yet credited		372,853.30	
Liabilities		Available	Balance Interest
Start-up Loan L/T			33,190.30 3.020%
Start-up Loan S/T			132,761.16
Subordinated Loan			125,315,000.00 3.020%

Collateral: Enterprise loans

General			
	Current	At constitution date	
Count	2,266	2,792	
Principal			
Principal outstanding	485,851,836.08	709,937,253.36	
Average loan	214,409.46	254,275.52	
Minimum	0.03	13,741.48	
Maximum	6,614,979.37	8,414,300.27	
Interest rate			
Weighted average (wac)	2.13%	4.94%	
Minimum	0.85%	1.30%	
Maximum	7.20%	8.31%	
Final maturity			
Weighted average (WARM) (months)	146	145	
Minimum	03/01/2011	04/03/2009	
Maximum	03/14/2043	03/14/2043	
Index (principal outstanding distribution)			

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(L) - Real estate activities	31.56%	28.88%	
(F) - Building	21.20%	22.08%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.32%	11.99%	
(C) - Manufacturing industry	8.70%	11.61%	
(M) - Professional, scientific and technical activities	5.43%	4.90%	
(I) - Catering trade	4.67%	4.23%	
(H) - Transport and storage	1.78%	2.73%	
(Q) - Health Activities and Social Services	2.93%	2.49%	
(R) - Artistic, recreational and entertainment activities	2.56%	2.27%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.08%	2.02%	
(N) - Clerical activities and support services	1.56%	1.71%	
(S) - Other services	1.35%	1.32%	
(P) - Education	1.09%	0.98%	
(J) - Information and communications	0.86%	0.94%	
(D) - Supply of electric power, gas, steam and air-conditioning	1.05%	0.93%	
(K) - Financial and insurance activities	0.54%	0.49%	
(B) - Extractive industries	0.29%	0.39%	
(E) - Water supply, sanitation activities, waste management and depollution	0.02%	0.03%	

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.08%	0.16%	0.18%	0.25%	0.30%
Annual Percentage Rate (CPR)	0.92%	1.96%	2.16%	3.01%	3.51%

Geographic distribution

	Current	At constitution date
Andalucia	14.60%	19.21%
Aragon	3.45%	3.32%
Asturias	0.64%	1.40%
Balearic Islands	2.78%	3.36%
Basque Country	8.60%	5.73%
Canary Islands	6.80%	6.72%
Cantabria	1.91%	1.69%
Castilla-La Mancha	2.93%	3.36%
Castilla-Leon	2.21%	2.63%
Catalonia	11.43%	11.17%
Ceuta	0.05%	0.04%
Extremadura	0.45%	0.41%
Galicia	1.76%	1.24%
La Rioja	0.29%	0.21%
Madrid	25.22%	22.76%
Murcia	2.46%	2.24%
Navarra	0.20%	0.12%
Valencia	14.23%	14.39%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	174	208,917.76	29,895.81	0.00	238,813.57	11.46	34,617,642.30	34,856,455.87	65.07
from > 1 to ≤ 2 months	36	76,682.29	14,651.58	0.00	91,333.87	4.38	4,339,503.05	4,430,836.92	8.27
from > 2 to ≤ 3 months	23	113,410.50	27,066.18	0.00	140,476.68	6.74	4,957,720.34	5,098,197.02	9.52
from > 3 to ≤ 6 months	13	66,662.00	17,464.46	0.00	84,126.46	4.04	2,109,240.62	2,193,367.08	4.09
from > 6 to < 12 months	19	313,974.43	56,393.91	0.00	370,368.34	17.77	3,300,058.78	3,670,427.12	6.85
from ≥ 12 to < 18 months	17	696,328.96	39,515.52	0.00	735,844.48	35.30	1,117,488.81	1,853,333.29	3.46
from ≥ 18 to < 24 months	18	370,267.94	53,538.99	0.00	423,806.93	20.33	1,040,037.02	1,463,843.95	2.73
Subtotal	300	1,846,243.88	238,526.45	0.00	2,084,770.33	100.00	51,481,690.92	53,566,461.25	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	300	1,846,243.88	238,526.45	0.00	2,084,770.33		51,481,690.92	53,566,461.25	

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