

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos

Brief report

Date: 07/31/2010
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 N° 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 | 74,763.10 454,858,700.40 74.76% | 100,000.00 608,400,000.00 | Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec | 1.0270% 09/20/2010 200.485560 Gross 162.393304 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 | 1.2270% 09/20/2010 320.383333 Gross 259.510500 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 | 1.4270% 09/20/2010 372.605556 Gross 301.810500 Net | 03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec | "Pass-Through" Secutorial / Pro rata under certain circumstances | Baa3 | Baa3 | |
| Total | | 556,458,700.40 | 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 | 4.90 | 4.43 | 4.05 | 3.71 | 3.41 | 3.14 | 2.92 | 2.72 |
| | | Final Maturity | Years | 05/13/2015 | 11/22/2014 | 07/05/2014 | 03/03/2014 | 11/13/2013 | 08/06/2013 | 05/19/2013 | 03/08/2013 |
| | Without optional redemption * | Average life | Years | 5.33 | 4.85 | 4.44 | 4.08 | 3.77 | 3.49 | 3.25 | 3.04 |
| | | Final Maturity | Years | 10/16/2015 | 04/23/2015 | 11/23/2014 | 07/15/2014 | 03/24/2014 | 12/14/2013 | 09/17/2013 | 07/01/2013 |
| Series B | With optional redemption * | Average life | Years | 7.67 | 6.93 | 6.33 | 5.79 | 5.31 | 4.88 | 4.53 | 4.21 |
| | | Final Maturity | Years | 02/14/2018 | 05/22/2017 | 10/14/2016 | 04/01/2016 | 10/08/2015 | 05/03/2015 | 12/26/2014 | 09/02/2014 |
| | Without optional redemption * | Average life | Years | 8.44 | 7.68 | 7.02 | 6.45 | 5.95 | 5.51 | 5.12 | 4.78 |
| | | Final Maturity | Years | 11/22/2018 | 02/19/2018 | 06/24/2017 | 11/27/2016 | 05/29/2016 | 12/21/2015 | 08/01/2015 | 03/28/2015 |
| Series C | With optional redemption * | Average life | Years | 7.67 | 6.93 | 6.33 | 5.79 | 5.31 | 4.88 | 4.53 | 4.21 |
| | | Final Maturity | Years | 02/14/2018 | 05/22/2017 | 10/14/2016 | 04/01/2016 | 10/08/2015 | 05/03/2015 | 12/26/2014 | 09/02/2014 |
| | Without optional redemption * | Average life | Years | 8.44 | 7.68 | 7.02 | 6.45 | 5.95 | 5.51 | 5.12 | 4.78 |
| | | Final Maturity | Years | 11/22/2018 | 02/19/2018 | 06/24/2017 | 11/27/2016 | 05/29/2016 | 12/21/2015 | 08/01/2015 | 03/28/2015 |

* 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 | % CE |
| Series A | 81.74% | 454,858,700.40 | 40.78% | 85.69% | 608,400,000.00 | 31.96% |
| Series B | 5.50% | 30,600,000.00 | 35.28% | 4.31% | 30,600,000.00 | 27.65% |
| Series C | 12.76% | 71,000,000.00 | 22.52% | 10.00% | 71,000,000.00 | 17.65% |
| Issue of Bonds | | 556,458,700.40 | | | 710,000,000.00 | |
| Reserve Fund | 22.52% | 125,315,000.00 | 17.65% | | 125,315,000.00 | |

| Other financial operations (current) | | | |
|--|-----------|----------------|----------|
| Assets | Balance | | Interest |
| | Available | Balance | |
| Treasury Account | | 140,760,921.05 | 0.740% |
| Servicer ppal collect not yet credited | | 1,712,695.64 | |
| Servicer ints collect not yet credited | | 279,576.64 | |
| Liabilities | Available | Balance | Interest |
| Start-up Loan L/T | | 99,570.88 | 2.730% |
| Start-up Loan S/T | | 132,761.16 | |

Collateral: Enterprise loans

| General | | | |
|--|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 2,447 | 2,792 | |
| Principal | | | |
| Principal outstanding | 537,927,974.29 | 709,937,253.36 | |
| Average loan | 219,831.62 | 254,275.52 | |
| Minimum | 33.64 | 13,741.48 | |
| Maximum | 7,175,718.61 | 8,414,300.27 | |
| Interest rate | | | |
| Weighted average (wac) | 2.00% | 4.94% | |
| Minimum | 0.93% | 1.30% | |
| Maximum | 7.20% | 8.31% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 147 | 145 | |
| Minimum | 08/01/2010 | 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 | 30.92% | 28.88% |
| (F) - Building | 20.65% | 22.08% |
| (G) - Wholesale and retail trade; repair of motor vehicles and motorcycles | 12.35% | 11.99% |
| (C) - Manufacturing industry | 9.98% | 11.61% |
| (M) - Professional, scientific and technical activities | 5.32% | 4.90% |
| (I) - Catering trade | 4.54% | 4.23% |
| (H) - Transport and storage | 1.87% | 2.73% |
| (Q) - Health Activities and Social Services | 2.87% | 2.49% |
| (R) - Artistic, recreational and entertainment activities | 2.53% | 2.27% |
| (A) - Agriculture, stockbreeding, fishing and silviculture | 2.08% | 2.02% |
| (N) - Clerical activities and support services | 1.60% | 1.71% |
| (S) - Other services | 1.38% | 1.32% |
| (P) - Education | 1.08% | 0.98% |
| (J) - Information and communications | 0.91% | 0.94% |
| (D) - Supply of electric power, gas, steam and air-conditioning | 1.04% | 0.93% |
| (K) - Financial and insurance activities | 0.52% | 0.49% |
| (B) - Extractive industries | 0.33% | 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) | 0.40% | 0.28% | 0.36% | 0.33% | 0.34% |
| Annual Percentage Rate (CPR) | 4.68% | 3.31% | 4.21% | 3.88% | 4.04% |

Geographic distribution

| | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia | 14.56% | 19.21% |
| Aragon | 3.47% | 3.32% |
| Asturias | 0.64% | 1.40% |
| Balearic Islands | 2.81% | 3.36% |
| Basque Country | 8.86% | 5.73% |
| Canary Islands | 6.65% | 6.72% |
| Cantabria | 1.87% | 1.69% |
| Castilla-La Mancha | 2.89% | 3.36% |
| Castilla-Leon | 2.21% | 2.63% |
| Catalonia | 11.37% | 11.17% |
| Ceuta | 0.04% | 0.04% |
| Extremadura | 0.50% | 0.41% |
| Galicia | 1.82% | 1.24% |
| La Rioja | 0.43% | 0.21% |
| Madrid | 24.85% | 22.76% |
| Murcia | 2.41% | 2.24% |
| Navarra | 0.22% | 0.12% |
| Valencia | 14.40% | 14.39% |

Current delinquency

| Aging | Assets | Overdue debt | | | | | Outstanding debt | Total debt | |
|----------------------------------|--------|--------------|------------|-------|--------------|--------|------------------|---------------|--------|
| | | Principal | Interest | Other | Total | % | | | % |
| <i>Delinquencies</i> | | | | | | | | | |
| Up to 1 month | 130 | 1,393,144.00 | 27,784.60 | 0.00 | 1,420,928.60 | 46.64 | 30,408,966.27 | 31,829,894.87 | 67.04 |
| from > 1 to ≤ 2 months | 26 | 551,225.90 | 12,928.28 | 0.00 | 564,154.18 | 18.52 | 4,196,854.87 | 4,761,009.05 | 10.03 |
| from > 2 to ≤ 3 months | 18 | 74,413.55 | 12,617.82 | 0.00 | 87,031.37 | 2.86 | 2,977,085.86 | 3,064,117.23 | 6.45 |
| from > 3 to ≤ 6 months | 17 | 145,556.42 | 29,173.82 | 0.00 | 174,730.24 | 5.73 | 3,928,587.12 | 4,103,317.36 | 8.64 |
| from > 6 to < 12 months | 31 | 541,200.36 | 44,496.36 | 0.00 | 585,696.72 | 19.22 | 2,054,162.88 | 2,639,859.60 | 5.56 |
| from ≥ 12 to < 18 months | 13 | 178,417.10 | 35,798.65 | 0.00 | 214,215.75 | 7.03 | 864,650.16 | 1,078,865.91 | 2.27 |
| Subtotal | 235 | 2,883,957.33 | 162,799.53 | 0.00 | 3,046,756.86 | 100.00 | 44,430,307.16 | 47,477,064.02 | 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 | 235 | 2,883,957.33 | 162,799.53 | 0.00 | 3,046,756.86 | | 44,430,307.16 | 47,477,064.02 | |

Additional information