

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos

Brief report

Date: 08/31/2010
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 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	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	4.95	4.49	4.08	3.74	3.44	3.20	2.96	2.76		
		Final Maturity	Years	05/30/2015	12/11/2014	07/14/2014	03/14/2014	11/25/2013	08/29/2013	06/02/2013	03/22/2013		
Series B	With optional redemption *	Average life	Years	5.36	4.88	4.47	4.12	3.81	3.54	3.30	3.09		
		Final Maturity	Years	10/27/2015	05/05/2015	12/06/2014	07/30/2014	04/08/2014	12/30/2013	10/04/2013	07/19/2013		
Series C	With optional redemption *	Average life	Years	7.75	7.02	6.37	5.83	5.35	4.97	4.57	4.25		
		Final Maturity	Years	06/18/2022	06/18/2021	06/18/2020	09/18/2019	12/18/2018	06/18/2018	09/18/2017	03/18/2017		

* 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	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	
Treasury Account	148,991,241.35	0.740%	
Servicer ppal collect not yet credited	2,860,857.01		
Servicer ints collect not yet credited	313,137.77		
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	2,436	2,792	
Principal			
Principal outstanding	530,475,920.78	709,937,253.36	
Average loan	217,765.16	254,275.52	
Minimum	28.05	13,741.48	
Maximum	7,095,820.07	8,414,300.27	
Interest rate			
Weighted average (wac)	2.01%	4.94%	
Minimum	0.93%	1.30%	
Maximum	7.20%	8.31%	
Final maturity			
Weighted average (WARM) (months)	148	145	
Minimum	09/07/2010	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	30.98%	28.88%	
(F) - Building	20.77%	22.08%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.35%	11.99%	
(C) - Manufacturing industry	9.76%	11.61%	
(M) - Professional, scientific and technical activities	5.35%	4.90%	
(I) - Catering trade	4.56%	4.23%	
(H) - Transport and storage	1.86%	2.73%	
(Q) - Health Activities and Social Services	2.89%	2.49%	
(R) - Artistic, recreational and entertainment activities	2.52%	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	1.37%	1.32%	
(P) - Education	1.08%	0.98%	
(J) - Information and communications	0.92%	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)	0.21%	0.25%	0.33%	0.30%	0.34%
Annual Percentage Rate (CPR)	2.48%	2.93%	3.85%	3.51%	3.96%

Geographic distribution

	Current	At constitution date
Andalucia	14.59%	19.21%
Aragon	3.47%	3.32%
Asturias	0.64%	1.40%
Balearic Islands	2.83%	3.36%
Basque Country	8.86%	5.73%
Canary Islands	6.67%	6.72%
Cantabria	1.88%	1.69%
Castilla-La Mancha	2.90%	3.36%
Castilla-Leon	2.21%	2.63%
Catalonia	11.40%	11.17%
Ceuta	0.04%	0.04%
Extremadura	0.49%	0.41%
Galicia	1.81%	1.24%
La Rioja	0.37%	0.21%
Madrid	24.89%	22.76%
Murcia	2.41%	2.24%
Navarra	0.21%	0.12%
Valencia	14.32%	14.39%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	148	214,750.70	24,206.18	0.00	238,956.88	12.02	32,983,819.98	33,222,776.86	63.25
from > 1 to ≤ 2 months	36	109,334.09	19,786.45	0.00	129,120.54	6.50	7,699,981.21	7,829,101.75	14.91
from > 2 to ≤ 3 months	14	530,445.41	10,453.88	0.00	540,899.29	27.21	2,138,696.42	2,679,595.71	5.10
from > 3 to ≤ 6 months	20	156,985.61	32,388.66	0.00	189,374.27	9.53	4,522,235.70	4,711,609.97	8.97
from > 6 to < 12 months	24	469,409.83	26,848.79	0.00	496,258.62	24.97	1,600,638.52	2,096,897.14	3.99
from ≥ 12 to < 18 months	21	332,433.87	60,711.06	0.00	393,144.93	19.78	1,592,625.74	1,985,770.67	3.78
Subtotal	263	1,813,359.51	174,395.02	0.00	1,987,754.53	100.00	50,537,997.57	52,525,752.10	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	263	1,813,359.51	174,395.02	0.00	1,987,754.53		50,537,997.57	52,525,752.10	

Additional information