

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos



Brief report

Date: 11/30/2010
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	70,713.68 430,222,029.12 70.71%	100,000.00 608,400,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.1790% 12/20/2010 210.744445 Gross 170.703000 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	1.3790% 12/20/2010 348.580556 Gross 282.350250 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	1.5790% 12/20/2010 399.136111 Gross 323.300250 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3	Baa3
Total		531,822,029.12	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	Date	% 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	Date	4.90	4.47	4.06	3.72	3.42	3.18	2.97	2.77			
		Final Maturity	Years	Date	11.50	10.76	9.76	9.01	8.25	7.75	7.25	6.75			
	Without optional redemption *	Average life	Years	Date	5.35	4.88	4.47	4.12	3.81	3.55	3.31	3.10			
		Final Maturity	Years	Date	03/19/2022	06/18/2021	06/18/2020	09/18/2019	12/18/2018	06/18/2018	12/18/2017	06/18/2017			
Series B	With optional redemption *	Average life	Years	Date	8.18	7.46	6.83	6.28	5.81	5.38	5.01	4.68			
		Final Maturity	Years	Date	11/21/2018	03/02/2018	07/15/2017	12/28/2016	07/07/2016	02/04/2016	09/21/2015	05/23/2015			
	Without optional redemption *	Average life	Years	Date	7.41	6.75	6.12	5.61	5.14	4.77	4.44	4.13			
		Final Maturity	Years	Date	02/13/2018	06/18/2017	10/31/2016	04/25/2016	11/08/2015	06/25/2015	02/24/2015	11/04/2014			
Series C	With optional redemption *	Average life	Years	Date	8.18	7.46	6.83	6.28	5.81	5.38	5.01	4.68			
		Final Maturity	Years	Date	11/21/2018	03/02/2018	07/15/2017	12/28/2016	07/07/2016	02/04/2016	09/21/2015	05/23/2015			
	Without optional redemption *	Average life	Years	Date	7.41	6.75	6.12	5.61	5.14	4.77	4.44	4.13			
		Final Maturity	Years	Date	03/18/2022	06/18/2021	06/18/2020	09/18/2019	12/18/2018	06/18/2018	12/18/2017	06/18/2017			

* 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		% CE		At issue date	
Series A	80.90%	430,222,029.12	42.66%	85.69%	608,400,000.00	31.96%
Series B	5.75%	30,600,000.00	36.91%	4.31%	30,600,000.00	27.65%
Series C	13.35%	71,000,000.00	23.56%	10.00%	71,000,000.00	17.65%
Issue of Bonds		531,822,029.12			710,000,000.00	
Reserve Fund	23.56%	125,315,000.00		17.65%	125,315,000.00	

Other financial operations (current)			
Assets	Balance		Interest
Treasury Account	147,478,750.05	0.890%	
Servicer ppal collect not yet credited	2,724,873.96		
Servicer ints collect not yet credited	321,763.67		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		66,380.59	2.880%
Start-up Loan S/T		132,761.16	

Collateral: Enterprise loans

General				
	Current		At constitution date	
Count	2,369		2,792	
Principal				
Principal outstanding	506,771,162.64		709,937,253.36	
Average loan	213,917.76		254,275.52	
Minimum	724.04		13,741.48	
Maximum	6,855,590.88		8,414,300.27	
Interest rate				
Weighted average (wac)	2.05%		4.94%	
Minimum	1.23%		1.30%	
Maximum	7.20%		8.31%	
Final maturity				
Weighted average (WARM) (months)	146		145	
Minimum	12/01/2010		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	31.13%		28.88%	
(F) - Building	20.91%		22.08%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.41%		11.99%	
(C) - Manufacturing industry	9.29%		11.61%	
(M) - Professional, scientific and technical activities	5.40%		4.90%	
(I) - Catering trade	4.62%		4.23%	
(H) - Transport and storage	1.83%		2.73%	
(Q) - Health Activities and Social Services	2.93%		2.49%	
(R) - Artistic, recreational and entertainment activities	2.55%		2.27%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.10%		2.02%	
(N) - Clerical activities and support services	1.59%		1.71%	
(S) - Other services	1.37%		1.32%	
(P) - Education	1.09%		0.98%	
(J) - Information and communications	0.87%		0.94%	
(D) - Supply of electric power, gas, steam and air-conditioning	1.05%		0.93%	
(K) - Financial and insurance activities	0.53%		0.49%	
(B) - Extractive industries	0.31%		0.39%	
(E) - Water supply, sanitation activities, waste management and depollution	0.02%		0.03%	

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Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.43%	0.20%	0.22%	0.28%	0.32%
Annual Percentage Rate (CPR)	5.08%	2.35%	2.64%	3.35%	3.73%

Geographic distribution

	Current	At constitution date
Andalucia	14.47%	19.21%
Aragon	3.46%	3.32%
Asturias	0.64%	1.40%
Balearic Islands	2.74%	3.36%
Basque Country	8.66%	5.73%
Canary Islands	6.74%	6.72%
Cantabria	1.90%	1.69%
Castilla-La Mancha	2.91%	3.36%
Castilla-Leon	2.24%	2.63%
Catalonia	11.49%	11.17%
Ceuta	0.05%	0.04%
Extremadura	0.49%	0.41%
Galicia	1.78%	1.24%
La Rioja	0.36%	0.21%
Madrid	25.18%	22.76%
Murcia	2.44%	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	%			%
<i>Delinquencies</i>									
Up to 1 month	134	153,554.53	21,404.70	0.00	174,959.23	10.30	29,225,394.68	29,400,353.91	61.41
from > 1 to ≤ 2 months	25	49,517.82	16,265.64	0.00	65,783.46	3.87	5,188,425.62	5,254,209.08	10.97
from > 2 to ≤ 3 months	20	66,350.76	14,625.45	0.00	80,976.21	4.77	3,560,152.21	3,641,128.42	7.61
from > 3 to ≤ 6 months	12	96,373.42	15,305.09	0.00	111,678.51	6.58	2,115,698.46	2,227,376.97	4.65
from > 6 to < 12 months	22	283,551.68	53,861.62	0.00	337,413.30	19.87	4,165,929.56	4,503,342.86	9.41
from ≥ 12 to < 18 months	22	694,980.36	46,177.16	0.00	741,157.52	43.65	1,370,505.01	2,111,662.53	4.41
from ≥ 18 to < 24 months	7	155,863.15	30,313.61	0.00	186,176.76	10.96	552,958.97	739,135.73	1.54
Subtotal	242	1,500,191.72	197,953.27	0.00	1,698,144.99	100.00	46,179,064.51	47,877,209.50	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	242	1,500,191.72	197,953.27	0.00	1,698,144.99		46,179,064.51	47,877,209.50	

Additional information