

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos

Brief report

Date: 12/31/2010
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	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	Date	% Monthly CPR (SMM)					% Annual equivalent CPR											
					0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series A	With optional redemption *	Average life	4.90	4.47	4.06	3.72	3.42	3.18	2.97	2.77											
		Final Maturity	11.50	10.76	9.76	9.01	8.25	7.75	7.25	6.75	6.25										
	Without optional redemption *	Average life	5.35	4.88	4.47	4.12	3.81	3.55	3.31	3.10											
		Final Maturity	12/18/2042	12/18/2042	12/18/2042	09/18/2019	12/18/2018	06/18/2018	12/18/2017	06/18/2017											
Series B	With optional redemption *	Average life	7.41	6.75	6.12	5.61	5.14	4.77	4.44	4.13											
		Final Maturity	11.50	10.76	9.76	9.01	8.25	7.75	7.25	6.75	6.25										
	Without optional redemption *	Average life	8.18	7.46	6.83	6.28	5.81	5.38	5.01	4.68											
		Final Maturity	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042										
Series C	With optional redemption *	Average life	7.41	6.75	6.12	5.61	5.14	4.77	4.44	4.13											
		Final Maturity	11.50	10.76	9.76	9.01	8.25	7.75	7.25	6.75	6.25										
	Without optional redemption *	Average life	8.18	7.46	6.83	6.28	5.81	5.38	5.01	4.68											
		Final Maturity	12/18/2042	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		% CE		At issue date	
Series A	79.98%	405,791,301.24	44.54%	85.69%	608,400,000.00	31.96%
Series B	6.03%	30,600,000.00	38.51%	4.31%	30,600,000.00	27.65%
Series C	13.99%	71,000,000.00	24.52%	10.00%	71,000,000.00	17.65%
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	129,983,793.65	1.040%	
Servicer ppal collect not yet credited	1,679,799.07		
Servicer ints collect not yet credited	282,264.72		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		33,190.30	3.020%
Start-up Loan S/T		132,761.16	

Collateral: Enterprise loans

General			
	Current	At constitution date	
Count	2,327	2,792	
Principal			
Principal outstanding	499,880,298.92	709,937,253.36	
Average loan	214,817.49	254,275.52	
Minimum	690.07	13,741.48	
Maximum	6,775,453.20	8,414,300.27	
Interest rate			
Weighted average (wac)	2.09%	4.94%	
Minimum	1.23%	1.30%	
Maximum	7.20%	8.31%	
Final maturity			
Weighted average (WARM) (months)	146	145	
Minimum	01/03/2011	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	31.29%	28.88%	
(F) - Building	20.97%	22.08%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.35%	11.99%	
(C) - Manufacturing industry	9.13%	11.61%	
(M) - Professional, scientific and technical activities	5.42%	4.90%	
(I) - Catering trade	4.64%	4.23%	
(H) - Transport and storage	1.82%	2.73%	
(Q) - Health Activities and Social Services	2.95%	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	1.36%	1.32%	
(P) - Education	1.08%	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%	

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.24%	0.23%	0.27%	0.31%
Annual Percentage Rate (CPR)	2.41%	2.86%	2.78%	3.25%	3.67%

Geographic distribution

	Current	At constitution date
Andalucia	14.55%	19.21%
Aragon	3.44%	3.32%
Asturias	0.63%	1.40%
Balearic Islands	2.76%	3.36%
Basque Country	8.65%	5.73%
Canary Islands	6.75%	6.72%
Cantabria	1.90%	1.69%
Castilla-La Mancha	2.92%	3.36%
Castilla-Leon	2.24%	2.63%
Catalonia	11.49%	11.17%
Ceuta	0.05%	0.04%
Extremadura	0.46%	0.41%
Galicia	1.76%	1.24%
La Rioja	0.29%	0.21%
Madrid	25.21%	22.76%
Murcia	2.45%	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	118	136,315.00	22,036.38	0.00	158,351.38	8.79	24,925,183.77	25,083,535.15	55.44
from > 1 to ≤ 2 months	31	64,684.03	15,989.72	0.00	80,673.75	4.48	6,274,281.68	6,354,955.43	14.05
from > 2 to ≤ 3 months	18	82,768.06	19,488.36	0.00	102,256.42	5.68	4,499,017.39	4,601,273.81	10.17
from > 3 to ≤ 6 months	13	111,202.08	16,900.95	0.00	128,103.03	7.11	1,949,612.99	2,077,716.02	4.59
from > 6 to < 12 months	20	293,217.93	57,025.96	0.00	350,243.89	19.44	4,002,988.11	4,353,232.00	9.62
from ≥ 12 to < 18 months	21	717,921.91	44,108.09	0.00	762,030.00	42.30	1,230,943.97	1,992,973.97	4.40
from ≥ 18 to < 24 months	9	187,728.80	32,268.96	0.00	219,997.76	12.21	562,088.64	782,086.40	1.73
Subtotal	230	1,593,837.81	207,818.42	0.00	1,801,656.23	100.00	43,444,116.55	45,245,772.78	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	230	1,593,837.81	207,818.42	0.00	1,801,656.23		43,444,116.55	45,245,772.78	

Additional information