

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos



Brief report

Date: 04/30/2009
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 Suscriber
Bankinter

Servicer
Bankinter

Bond Paying Agent
Bankinter

Market
AIASF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Swap
Bankinter

Start-up Loan
Bankinter

Fund Auditors
Por determinar
Appointment Pending

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	100,000.00 608,400,000.00 100.00%	100,000.00 608,400,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.91400 06/18/2009 489.133333 Gross 401.089333 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	2.11400 06/18/2009 540.244444 Gross 443.000444 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / 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	2.31400 06/18/2009 591.355556 Gross 484.911556 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		710,000,000.00	710,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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	3.31	3.07	2.86	2.68	2.51	2.36	2.23	2.10
		Date		07/08/2012	04/10/2012	01/26/2012	11/20/2011	09/20/2011	07/26/2011	06/11/2011	04/23/2011
		Final Maturity	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.25	5.76
	Without optional redemption *	Average life	Years	3.57	3.33	3.11	2.91	2.73	2.58	2.43	2.30
		Date		06/18/2018	09/18/2017	03/18/2017	09/18/2016	03/18/2016	09/18/2015	06/18/2015	12/18/2014
		Final Maturity	Years	10/12/2012	07/13/2012	04/24/2012	02/13/2012	12/11/2011	10/14/2011	08/22/2011	07/06/2011
Series B	With optional redemption *	Average life	Years	6.08	5.61	5.23	4.89	4.57	4.28	4.05	3.79
		Date		04/14/2015	10/26/2014	06/09/2014	02/04/2014	10/11/2013	06/25/2013	04/04/2013	12/31/2012
		Final Maturity	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.25	5.76
	Without optional redemption *	Average life	Years	6.70	6.24	5.82	5.44	5.11	4.80	4.53	4.28
		Date		11/28/2015	06/11/2015	01/09/2015	08/26/2014	04/25/2014	01/04/2014	09/25/2013	06/25/2013
		Final Maturity	Years	33.78	33.78	33.78	33.78	33.78	33.78	33.78	33.78
Series C	With optional redemption *	Average life	Years	6.08	5.61	5.23	4.89	4.57	4.28	4.05	3.79
		Date		04/14/2015	10/26/2014	06/09/2014	02/04/2014	10/11/2013	06/25/2013	04/04/2013	12/31/2012
		Final Maturity	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.25	5.76
	Without optional redemption *	Average life	Years	6.70	6.24	5.82	5.44	5.11	4.80	4.53	4.28
		Date		11/28/2015	06/11/2015	01/09/2015	08/26/2014	04/25/2014	01/04/2014	09/25/2013	06/25/2013
		Final Maturity	Years	33.78	33.78	33.78	33.78	33.78	33.78	33.78	33.78

* 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
Series A	85.69%	608,400,000.00	31.96%	85.69%	31.96%
Series B	4.31%	30,600,000.00	27.65%	4.31%	27.65%
Series C	10.00%	71,000,000.00	17.65%	10.00%	17.65%
Issue of Bonds		710,000,000.00		710,000,000.00	
Reserve Fund	17.65%	125,315,000.00	17.65%	125,315,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		141,652,954.84	1.510%
Servicer ppal collect not yet credited		4,843,894.95	
Servicer ints collect not yet credited		880,887.72	
Liabilities		Available	Balance Interest
Start-up Loan		600,000.00	3.490%

Collateral: Enterprise loans

General			
		Current	At constitution date
Count		2,769	2,792
Principal			
Principal outstanding		687,153,410.82	709,937,253.36
Average loan		248,159.41	254,275.52
Minimum		8,247.30	13,741.48
Maximum		8,348,029.00	8,414,300.27
Interest rate			
Weighted average (wac)		4.42%	4.94%
Minimum		0.75%	1.30%
Maximum		8.31%	8.31%
Final maturity			
Weighted average (WARM) (months)		146	145
Minimum		05/08/2009	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		29.09%	28.88%
(F) - Building		21.37%	22.08%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		12.16%	11.99%
(C) - Manufacturing industry		11.58%	11.61%
(M) - Professional, scientific and technical activities		5.01%	4.90%
(I) - Catering trade		4.32%	4.23%
(H) - Transport and storage		2.72%	2.73%
(Q) - Health Activities and Social Services		2.55%	2.49%
(R) - Artistic, recreational and entertainment activities		2.33%	2.27%
(A) - Agriculture, stockbreeding, fishing and silviculture		1.97%	2.02%
(N) - Clerical activities and support services		1.73%	1.71%
(S) - Other services		1.33%	1.32%
(P) - Education		1.00%	0.98%
(J) - Information and communications		0.98%	0.94%
(D) - Supply of electric power, gas, steam and air-conditioning		0.95%	0.93%
(K) - Financial and insurance activities		0.50%	0.49%
(B) - Extractive industries		0.40%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution		0.03%	0.03%

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%				0.51%
Annual Percentage Rate (CPR)	3.50%				6.00%

Geographic distribution		
	Current	At constitution date
Andalucia	14.46%	19.21%
Aragon	3.93%	3.32%
Asturias	0.63%	1.40%
Balearic Islands	3.00%	3.36%
Basque Country	9.86%	5.73%
Canary Islands	6.43%	6.72%
Cantabria	1.77%	1.69%
Castilla-La Mancha	2.68%	3.36%
Castilla-Leon	2.60%	2.63%
Catalonia	11.04%	11.17%
Ceuta	0.04%	0.04%
Extremadura	0.50%	0.41%
Galicia	1.85%	1.24%
La Rioja	0.49%	0.21%
Madrid	22.87%	22.76%
Murcia	2.58%	2.24%
Navarra	0.26%	0.12%
Valencia	15.01%	14.39%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	152	3,653,219.73	94,884.53	0.00	3,748,104.26	99.16	28,589,075.23	32,337,179.49	94.28
from > 1 to ≤ 2 months	11	14,682.70	17,063.98	0.00	31,746.68	0.84	1,929,083.99	1,960,830.67	5.72
Subtotal	163	3,667,902.43	111,948.51	0.00	3,779,850.94	100.00	30,518,159.22	34,298,010.16	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	163	3,667,902.43	111,948.51	0.00	3,779,850.94		30,518,159.22	34,298,010.16	