

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos



Brief report

Date: 08/31/2009
Currency: EUR

Date of constitution
03/16/2009

VAT Reg. no.
V85658656

Management Company
Europa 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	95,000.09 577,980,547.56 95.00%	100,000.00 608,400,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.5520% 09/18/2009 376.791468 Gross 308.969004 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	1.7520% 09/18/2009 447.733333 Gross 367.141333 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	1.9520% 09/18/2009 498.844444 Gross 409.052444 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		679,580,547.56	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	5.11	4.60	4.15	3.76	3.44	3.16	2.93	2.70
		Final Maturity	Years	10/26/2014	04/22/2014	11/11/2013	06/22/2013	02/26/2013	11/14/2012	08/22/2012	05/30/2012
			Date	13.01	12.01	11.01	10.01	9.25	8.50	8.01	7.25
			Date	09/18/2022	09/18/2021	09/18/2020	09/18/2019	12/18/2018	03/18/2018	09/18/2017	12/18/2016
	Without optional redemption *	Average life	Years	5.46	4.93	4.47	4.09	3.75	3.46	3.20	2.97
		Final Maturity	Years	03/05/2015	08/22/2014	03/09/2014	06/17/2013	03/02/2013	03/02/2013	11/28/2012	09/06/2012
			Years	33.27	33.27	33.27	33.27	33.27	33.27	33.27	33.27
			Date	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042
	With optional redemption *	Average life	Years	8.86	8.00	7.24	6.56	6.00	5.50	5.10	4.69
		Final Maturity	Years	07/26/2018	09/16/2017	12/12/2016	04/09/2016	09/18/2015	03/19/2015	10/23/2014	05/25/2014
			Years	13.01	12.01	11.01	10.01	9.25	8.50	8.01	7.25
			Date	09/18/2022	09/18/2021	09/18/2020	09/18/2019	12/18/2018	03/18/2018	09/18/2017	12/18/2016
	Without optional redemption *	Average life	Years	9.63	8.72	7.94	7.26	6.66	6.14	5.68	5.28
		Final Maturity	Years	05/03/2019	06/06/2018	08/23/2017	12/18/2016	05/15/2016	11/07/2015	05/23/2015	12/26/2014
			Years	33.27	33.27	33.27	33.27	33.27	33.27	33.27	33.27
			Date	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 B	With optional redemption *	Average life	Years	8.86	8.00	7.24	6.56	6.00	5.50	5.10	4.69
		Final Maturity	Years	07/26/2018	09/16/2017	12/12/2016	04/09/2016	09/18/2015	03/19/2015	10/23/2014	05/25/2014
			Years	13.01	12.01	11.01	10.01	9.25	8.50	8.01	7.25
			Date	09/18/2022	09/18/2021	09/18/2020	09/18/2019	12/18/2018	03/18/2018	09/18/2017	12/18/2016
	Without optional redemption *	Average life	Years	9.63	8.72	7.94	7.26	6.66	6.14	5.68	5.28
		Final Maturity	Years	05/03/2019	06/06/2018	08/23/2017	12/18/2016	05/15/2016	11/07/2015	05/23/2015	12/26/2014
			Years	33.27	33.27	33.27	33.27	33.27	33.27	33.27	33.27
			Date	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042	12/18/2042
	With optional redemption *	Average life	Years	8.86	8.00	7.24	6.56	6.00	5.50	5.10	4.69
		Final Maturity	Years	07/26/2018	09/16/2017	12/12/2016	04/09/2016	09/18/2015	03/19/2015	10/23/2014	05/25/2014
			Years	13.01	12.01	11.01	10.01	9.25	8.50	8.01	7.25
			Date	09/18/2022	09/18/2021	09/18/2020	09/18/2019	12/18/2018	03/18/2018	09/18/2017	12/18/2016
	Without optional redemption *	Average life	Years	9.63	8.72	7.94	7.26	6.66	6.14	5.68	5.28
		Final Maturity	Years	05/03/2019	06/06/2018	08/23/2017	12/18/2016	05/15/2016	11/07/2015	05/23/2015	12/26/2014
			Years	33.27	33.27	33.27	33.27	33.27	33.27	33.27	33.27
			Date	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			At issue date		
		% CE			% CE	
Series A	85.05%	577,980,547.56	33.39%	85.69%	608,400,000.00	31.96%
Series B	4.50%	30,600,000.00	28.89%	4.31%	30,600,000.00	27.65%
Series C	10.45%	71,000,000.00	18.44%	10.00%	71,000,000.00	17.65%
Issue of Bonds		679,580,547.56			710,000,000.00	
Reserve Fund	18.44%	125,315,000.00		17.65%	125,315,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		158,087,853.73	1.510%
Servicer ppal collect not yet credited		2,194,664.10	
Servicer ints collect not yet credited		644,036.86	
Liabilities	Available	Balance	Interest
Start-up Loan		365,093.20	3.490%

Collateral: Enterprise loans

General			
		Current	At constitution date
Count		2,711	2,792
Principal			
Principal outstanding		649,215,666.59	709,937,253.36
Average loan		239,474.61	254,275.52
Minimum		2,279.72	13,741.48
Maximum		8,043,735.88	8,414,300.27
Interest rate			
Weighted average (wac)		3.38%	4.94%
Minimum		0.86%	1.30%
Maximum		8.31%	8.31%
Final maturity			
Weighted average (WARM) (months)		146	145
Minimum		09/12/2009	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		29.49%	28.88%
(F) - Building		21.15%	22.08%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		12.09%	11.99%
(C) - Manufacturing industry		11.27%	11.61%
(M) - Professional, scientific and technical activities		5.01%	4.90%
(I) - Catering trade		4.38%	4.23%
(H) - Transport and storage		2.68%	2.73%
(Q) - Health Activities and Social Services		2.62%	2.49%
(R) - Artistic, recreational and entertainment activities		2.37%	2.27%
(A) - Agriculture, stockbreeding, fishing and silviculture		1.98%	2.02%
(N) - Clerical activities and support services		1.78%	1.71%
(S) - Other services		1.34%	1.32%
(P) - Education		1.02%	0.98%
(J) - Information and communications		0.95%	0.94%
(D) - Supply of electric power, gas, steam and air-conditioning		0.96%	0.93%
(K) - Financial and insurance activities		0.51%	0.49%
(B) - Extractive industries		0.38%	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)	0.59%	0.40%	0.41%		0.41%
Annual Percentage Rate (CPR)	6.84%	4.68%	4.83%		4.83%

Geographic distribution		
	Current	At constitution date
Andalucia	14.50%	19.21%
Aragon	3.76%	3.32%
Asturias	0.64%	1.40%
Balearic Islands	3.12%	3.36%
Basque Country	9.43%	5.73%
Canary Islands	6.46%	6.72%
Cantabria	1.79%	1.69%
Castilla-La Mancha	2.74%	3.36%
Castilla-Leon	2.46%	2.63%
Catalonia	11.08%	11.17%
Ceuta	0.04%	0.04%
Extremadura	0.49%	0.41%
Galicia	1.85%	1.24%
La Rioja	0.48%	0.21%
Madrid	23.29%	22.76%
Murcia	2.54%	2.24%
Navarra	0.26%	0.12%
Valencia	15.08%	14.39%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	164	696,836.89	59,500.88	0.00	756,337.77	56.16	31,095,418.35	31,851,756.12	72.60
from > 1 to ≤ 2 months	45	126,020.62	37,256.30	0.00	163,276.92	12.12	7,009,962.64	7,173,239.56	16.35
from > 2 to ≤ 3 months	16	348,703.22	39,092.10	0.00	387,795.32	28.80	3,627,947.78	4,015,743.10	9.15
from > 3 to ≤ 6 months	8	26,699.57	12,561.83	0.00	39,261.40	2.92	791,503.48	830,764.88	1.89
Subtotal	233	1,198,260.30	148,411.11	0.00	1,346,671.41	100.00	42,524,832.25	43,871,503.66	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	233	1,198,260.30	148,411.11	0.00	1,346,671.41		42,524,832.25	43,871,503.66	