

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos

Brief report

Date: 10/31/2009
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 Subscriber
Bankinter

Service
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
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	90,108.02 548,217,193.68 90.11%	100,000.00 608,400,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.0680% 12/18/2009 243.261618 Gross 199.474527 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	1.2680% 12/18/2009 320.522222 Gross 262.828222 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	1.4680% 12/18/2009 371.077778 Gross 304.283778 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3	Baa3
Total		649,817,193.68	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	
				% Annual equivalent CPR		2,00		4,00		6,00	
Series A	With optional redemption *	Average life	Years	5.01	4.53	4.11	3.76	3.46	3.19	2.97	2.75
		Final Maturity	Date	09/21/2014	03/28/2014	10/26/2013	06/22/2013	03/03/2013	11/24/2012	09/05/2012	06/16/2012
	Without optional redemption *	Average life	Years	12.76	11.76	10.76	10.01	9.25	8.50	8.01	7.25
		Final Maturity	Date	06/18/2022	06/18/2021	06/18/2020	09/18/2019	12/18/2018	03/18/2018	09/18/2017	12/18/2016
		Average life	Years	5.38	4.87	4.44	4.07	3.76	3.48	3.23	3.02
		Final Maturity	Date	02/01/2015	08/01/2014	02/25/2014	10/14/2013	06/19/2013	03/10/2013	12/11/2012	09/23/2012
Series B	With optional redemption *	Average life	Years	8.70	7.87	7.14	6.54	6.00	5.51	5.12	4.72
		Final Maturity	Date	05/30/2018	08/01/2017	11/06/2016	03/30/2016	09/15/2015	03/21/2015	10/30/2014	06/05/2014
	Without optional redemption *	Average life	Years	12.76	11.76	10.76	10.01	9.25	8.50	8.01	7.25
		Final Maturity	Date	06/18/2022	06/18/2021	06/18/2020	09/18/2019	12/18/2018	03/18/2018	09/18/2017	12/18/2016
		Average life	Years	9.49	8.62	7.87	7.21	6.64	6.14	5.70	5.30
		Final Maturity	Date	03/15/2019	05/01/2018	07/29/2017	12/02/2016	05/07/2016	11/06/2015	05/28/2015	01/06/2015
Series C	With optional redemption *	Average life	Years	8.70	7.87	7.14	6.54	6.00	5.51	5.12	4.72
		Final Maturity	Date	05/30/2018	08/01/2017	11/06/2016	03/30/2016	09/15/2015	03/21/2015	10/30/2014	06/05/2014
	Without optional redemption *	Average life	Years	12.76	11.76	10.76	10.01	9.25	8.50	8.01	7.25
		Final Maturity	Date	06/18/2022	06/18/2021	06/18/2020	09/18/2019	12/18/2018	03/18/2018	09/18/2017	12/18/2016
		Average life	Years	9.49	8.62	7.87	7.21	6.64	6.14	5.69	5.30
		Final Maturity	Date	03/15/2019	05/01/2018	07/29/2017	12/02/2016	05/07/2016	11/06/2015	05/28/2015	01/06/2015

* 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	84.36%	548,217,193.68	34.92%	85.69%	608,400,000.00
Series B	4.71%	30,600,000.00	30.21%	4.31%	30,600,000.00
Series C	10.93%	71,000,000.00	19.28%	10.00%	71,000,000.00
Issue of Bonds		649,817,193.68			710,000,000.00
Reserve Fund	19.28%	125,315,000.00		17.65%	125,315,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		143,953,190.38	0.780%
Servicer pool collect not yet credited		1,832,363.74	
Servicer ints collect not yet credited		585,195.39	
Liabilities		Available	Balance
Start-up Loan		331,902.91	2.750%

Collateral: Enterprise loans

General			
		Current	At constitution date
Count		2,685	2,792
Principal			
Principal outstanding		630,125,942.68	709,937,253.36
Average loan		234,683.78	254,275.52
Minimum		155.11	13,741.48
Maximum		7,889,138.61	8,414,300.27
Interest rate			
Weighted average (wac)		3.01%	4.94%
Minimum		0.90%	1.30%
Maximum		7.25%	8.31%
Final maturity			
Weighted average (WARM) (months)		146	145
Minimum		11/03/2009	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	29.25%	28.88%
(F) - Building	21.33%	22.08%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.14%	11.99%
(C) - Manufacturing industry	11.09%	11.61%
(M) - Professional, scientific and technical activities	5.09%	4.90%
(I) - Catering trade	4.44%	4.23%
(H) - Transport and storage	2.86%	2.73%
(Q) - Health Activities and Social Services	2.64%	2.49%
(R) - Artistic, recreational and entertainment activities	2.40%	2.27%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.99%	2.02%
(N) - Clerical activities and support services	1.75%	1.71%
(S) - Other services	1.35%	1.32%
(P) - Education	1.03%	0.98%
(J) - Information and communications	0.95%	0.94%
(D) - Supply of electric power, gas, steam and air-conditioning	0.97%	0.93%
(K) - Financial and insurance activities	0.52%	0.49%
(B) - Extractive industries	0.37%	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)	0.27%	0.31%	0.29%		0.35%
Annual Percentage Rate (CPR)	3.17%	3.62%	3.37%		4.13%

Geographic distribution		
	Current	At constitution date
Andalucia	14.69%	19.21%
Aragon	3.75%	3.32%
Asturias	0.63%	1.40%
Balearic Islands	2.97%	3.36%
Basque Country	9.39%	5.73%
Canary Islands	6.51%	6.72%
Cantabria	1.79%	1.69%
Castilla-La Mancha	2.75%	3.36%
Castilla-Leon	2.49%	2.63%
Catalonia	11.18%	11.17%
Ceuta	0.04%	0.04%
Extremadura	0.50%	0.41%
Galicia	1.84%	1.24%
La Rioja	0.48%	0.21%
Madrid	23.12%	22.76%
Murcia	2.44%	2.24%
Navarra	0.25%	0.12%
Valencia	15.17%	14.39%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	138	1,539,152.62	50,893.36	0.00	1,590,045.98	70.11	25,651,210.08	27,241,256.06	75.63
from > 1 to ≤ 2 months	29	62,100.53	17,721.70	0.00	79,822.23	3.52	3,666,511.74	3,746,333.97	10.40
from > 2 to ≤ 3 months	21	467,572.00	31,102.58	0.00	498,674.58	21.99	3,161,870.06	3,660,544.64	10.16
from > 3 to ≤ 6 months	11	32,434.46	10,870.82	0.00	43,305.28	1.91	869,545.83	912,851.11	2.53
from > 6 to < 12 months	4	44,923.34	11,147.47	0.00	56,070.81	2.47	402,519.24	458,590.05	1.27
Subtotal	203	2,146,182.95	121,735.93	0.00	2,267,918.88	100.00	33,751,656.95	36,019,575.83	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	203	2,146,182.95	121,735.93	0.00	2,267,918.88		33,751,656.95	36,019,575.83	