

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos

Brief report

Date: 12/31/2009
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	85,385.71 519,486,659.64 85.39%	100,000.00 608,400,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.0150% 03/18/2010 216.666239 Gross 177.666316 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	1.2150% 03/18/2010 303.750000 Gross 249.075000 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	1.4150% 03/18/2010 353.750000 Gross 290.075000 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3	Baa3
Total		621,086,659.64	710,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series A	With optional redemption *	% 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
		Average life	Years	4.95	4.47	4.05	3.71	3.40	3.13	2.91	2.68
Series A	With optional redemption *	Date	11/30/2014	06/07/2014	01/04/2014	08/31/2013	05/12/2013	02/01/2013	11/13/2012	08/23/2012	
		Final Maturity	12.51	11.51	10.51	9.76	9.01	8.25	7.76	7.01	
	Without optional redemption *	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	5.32	4.62	4.39	4.03	3.71	3.43	3.19	2.97	
	Without optional redemption *	Date	04/12/2015	10/12/2014	05/10/2014	12/27/2013	09/01/2013	05/23/2013	02/23/2013	12/06/2012	
		Final Maturity	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02	
Series B	With optional redemption *	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	
		Average life	8.37	7.56	6.85	6.27	5.75	5.27	4.90	4.50	
	Without optional redemption *	Date	04/28/2018	07/09/2017	10/23/2016	03/23/2016	09/14/2015	03/26/2015	11/09/2014	06/18/2014	
		Final Maturity	12.51	11.51	10.51	9.76	9.01	8.25	7.76	7.01	
	Without optional redemption *	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	9.12	8.28	7.56	6.93	6.38	5.89	5.47	5.09	
Series C	With optional redemption *	Date	01/27/2019	03/28/2018	07/07/2017	11/19/2016	05/02/2016	11/08/2015	06/05/2015	01/18/2015	
		Final Maturity	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02	
	Without optional redemption *	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	
		Average life	8.37	7.56	6.85	6.27	5.74	5.27	4.90	4.50	
	Without optional redemption *	Date	04/28/2018	07/09/2017	10/23/2016	03/23/2016	09/14/2015	03/26/2015	11/08/2014	06/18/2014	
		Final Maturity	12.51	11.51	10.51	9.76	9.01	8.25	7.76	7.01	

* 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	83.84%	519,486,659.64	36.54%	85.69%	608,400,000.00	31.96%
Series B	4.93%	30,600,000.00	31.61%	4.31%	30,600,000.00	27.65%
Series C	11.43%	71,000,000.00	20.18%	10.00%	71,000,000.00	17.65%
Issue of Bonds		621,086,659.64			710,000,000.00	
Reserve Fund	20.18%	125,315,000.00		17.65%	125,315,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		132,540,097.45	0.720%
Serviceur pool collect not yet credited		7,979,401.13	
Serviceur ints collect not yet credited		520,383.05	
Liabilities	Available	Balance	Interest
Start-up Loan		165,951.46	2.720%

Collateral: Enterprise loans

General			
		Current	At constitution date
Count		2,637	2,792
Principal			
Principal outstanding		605,749,088.07	709,937,253.36
Average loan		229,711.45	254,275.52
Minimum		149.24	13,741.48
Maximum		7,731,755.52	8,414,300.27
Interest rate			
Weighted average (wac)		2.42%	4.94%
Minimum		0.90%	1.30%
Maximum		7.20%	8.31%
Final maturity			
Weighted average (WARM) (months)		147	145
Minimum		01/08/2010	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	29.92%	28.88%
(F) - Building	20.33%	22.08%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.17%	11.99%
(C) - Manufacturing industry	11.04%	11.61%
(M) - Professional, scientific and technical activities	5.17%	4.90%
(I) - Catering trade	4.52%	4.23%
(H) - Transport and storage	2.68%	2.73%
(Q) - Health Activities and Social Services	2.70%	2.49%
(R) - Artistic, recreational and entertainment activities	2.44%	2.27%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.01%	2.02%
(N) - Clerical activities and support services	1.78%	1.71%
(S) - Other services	1.36%	1.32%
(P) - Education	1.05%	0.98%
(J) - Information and communications	0.93%	0.94%
(D) - Supply of electric power, gas, steam and air-conditioning	0.99%	0.93%
(K) - Financial and insurance activities	0.53%	0.49%
(B) - Extractive industries	0.36%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution	0.03%	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)	0.34%	0.35%	0.33%		0.36%
Annual Percentage Rate (CPR)	4.03%	4.08%	3.89%		4.21%

Geographic distribution		
	Current	At constitution date
Andalucia	14.89%	19.21%
Aragon	3.80%	3.32%
Asturias	0.64%	1.40%
Balearic Islands	2.96%	3.36%
Basque Country	9.47%	5.73%
Canary Islands	6.63%	6.72%
Cantabria	1.81%	1.69%
Castilla-La Mancha	2.76%	3.36%
Castilla-Leon	2.52%	2.63%
Catalonia	11.07%	11.17%
Ceuta	0.04%	0.04%
Extremadura	0.49%	0.41%
Galicia	1.84%	1.24%
La Rioja	0.48%	0.21%
Madrid	23.57%	22.76%
Murcia	2.41%	2.24%
Navarra	0.26%	0.12%
Valencia	14.37%	14.39%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	136	632,634.84	39,313.10	0.00	671,947.94	61.61	27,594,535.96	28,266,483.90	76.63
from > 1 to ≤ 2 months	25	87,711.85	19,759.80	0.00	107,471.65	9.85	3,730,367.60	3,837,839.25	10.40
from > 2 to ≤ 3 months	13	94,697.94	17,194.93	0.00	111,892.87	10.26	2,196,733.23	2,308,626.10	6.26
from > 3 to ≤ 6 months	16	85,889.52	18,104.92	0.00	103,994.44	9.53	1,427,678.12	1,531,672.56	4.15
from > 6 to < 12 months	11	73,218.58	22,135.34	0.00	95,353.92	8.74	848,979.79	944,333.71	2.56
Subtotal	201	974,152.73	116,508.09	0.00	1,090,660.82	100.00	35,798,294.70	36,888,955.52	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	201	974,152.73	116,508.09	0.00	1,090,660.82		35,798,294.70	36,888,955.52	