

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos

Brief report

Date: 06/30/2010
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

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
Deloitte

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	74,763.10 454,858,700.40 74.76%	100,000.00 608,400,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.0270% 09/20/2010 200.485560 Gross 162.393304 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	1.2270% 09/20/2010 320.383333 Gross 259.510500 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutential / 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	1.4270% 09/20/2010 372.605556 Gross 301.810500 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutential / Pro rata under certain circumstances	Baa3	Baa3
Total		556,458,700.40	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	4.93	4.45	4.06	3.71	3.40	3.13	2.91	2.70
		Final Maturity	Date	05/23/2015	11/28/2014	07/08/2014	03/03/2014	11/11/2013	08/02/2013	05/13/2013	02/28/2013
	Without optional redemption *	Average life	Years	5.36	4.87	4.44	4.08	3.76	3.48	3.23	3.02
		Final Maturity	Date	03/18/2022	03/18/2021	06/18/2020	09/18/2019	12/18/2018	03/18/2018	09/18/2017	03/18/2017
	With optional redemption *	Average life	Years	10/27/2015	04/30/2015	11/26/2014	07/15/2014	03/21/2014	12/09/2013	09/10/2013	06/23/2013
		Final Maturity	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	7.69	6.94	6.33	5.79	5.30	4.86	4.51	4.19
		Final Maturity	Date	02/21/2018	05/25/2017	10/15/2016	03/31/2016	10/05/2015	04/28/2015	12/20/2014	08/25/2014
	Without optional redemption *	Average life	Years	11.76	10.76	10.01	9.26	8.51	7.75	7.26	6.75
		Final Maturity	Date	03/18/2022	03/18/2021	06/18/2020	09/18/2019	12/18/2018	03/18/2018	09/18/2017	03/18/2017
	With optional redemption *	Average life	Years	8.46	7.69	7.03	6.45	5.94	5.50	5.10	4.75
		Final Maturity	Date	12/01/2018	02/23/2018	06/25/2017	11/26/2016	05/25/2016	12/15/2015	07/24/2015	03/18/2015
Series C	With optional redemption *	Average life	Years	32.52	32.52	32.52	32.52	32.52	32.52	32.52	32.52
		Final Maturity	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
	Without optional redemption *	Average life	Years	7.69	6.94	6.33	5.79	5.30	4.86	4.51	4.19
		Final Maturity	Date	02/21/2018	05/25/2017	10/15/2016	03/31/2016	10/05/2015	04/28/2015	12/20/2014	08/25/2014
	With optional redemption *	Average life	Years	11.76	10.76	10.01	9.26	8.51	7.75	7.26	6.75
		Final Maturity	Date	03/18/2022	03/18/2021	06/18/2020	09/18/2019	12/18/2018	03/18/2018	09/18/2017	03/18/2017
	Without optional redemption *	Average life	Years	8.46	7.69	7.03	6.45	5.94	5.50	5.10	4.75
		Final Maturity	Date	12/01/2018	02/23/2018	06/25/2017	11/26/2016	05/25/2016	12/15/2015	07/24/2015	03/18/2015
	With optional redemption *	Average life	Years	32.52	32.52	32.52	32.52	32.52	32.52	32.52	32.52
		Final Maturity	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
	Without optional redemption *	Average life	Years	8.46	7.69	7.03	6.45	5.94	5.50	5.10	4.75
		Final Maturity	Date	12/01/2018	02/23/2018	06/25/2017	11/26/2016	05/25/2016	12/15/2015	07/24/2015	03/18/2015

* 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	81.74%	454,858,700.40	40.78%	85.69%	608,400,000.00
Series B	5.50%	30,600,000.00	35.28%	4.31%	30,600,000.00
Series C	12.76%	71,000,000.00	22.52%	10.00%	71,000,000.00
Issue of Bonds		556,458,700.40			710,000,000.00
Reserve Fund	22.52%	125,315,000.00		17.65%	125,315,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		130,048,152.43	0.730%
Serviceur ppal collect not yet credited		1,873,575.14	
Serviceur ints collect not yet credited		333,360.78	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		99,570.88	2.730%
Start-up Loan S/T		132,761.16	

Collateral: Enterprise loans

General			
		Current	At constitution date
Count		2,478	2,792
Principal			
Principal outstanding		548,788,570.29	709,937,253.36
Average loan		221,464.31	254,275.52
Minimum		887.68	13,741.48
Maximum		7,255,637.25	8,414,300.27
Interest rate			
Weighted average (wac)		2.03%	4.94%
Minimum		0.93%	1.30%
Maximum		7.20%	8.31%
Final maturity			
Weighted average (WARM) (months)		146	145
Minimum		07/03/2010	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		30.61%	28.88%
(F) - Building		20.64%	22.08%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		12.37%	11.99%
(C) - Manufacturing industry		10.11%	11.61%
(M) - Professional, scientific and technical activities		5.26%	4.90%
(I) - Catering trade		4.50%	4.23%
(H) - Transport and storage		2.21%	2.73%
(Q) - Health Activities and Social Services		2.84%	2.49%
(R) - Artistic, recreational and entertainment activities		2.50%	2.27%
(A) - Agriculture, stockbreeding, fishing and silviculture		2.07%	2.02%
(N) - Clerical activities and support services		1.65%	1.71%
(S) - Other services		1.37%	1.32%
(P) - Education		1.07%	0.98%
(J) - Information and communications		0.90%	0.94%
(D) - Supply of electric power, gas, steam and air-conditioning		1.03%	0.93%
(K) - Financial and insurance activities		0.51%	0.49%
(B) - Extractive industries		0.34%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution		0.02%	0.03%

Additional information

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Lead Manager
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Lead Manager and Suscriber
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Servicer
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.28%	0.32%	0.32%	0.34%
Annual Percentage Rate (CPR)	1.59%	3.26%	3.72%	3.77%	4.00%

Geographic distribution		
	Current	At constitution date
Andalucia	14.74%	19.21%
Aragon	3.78%	3.32%
Asturias	0.64%	1.40%
Balearic Islands	2.84%	3.36%
Basque Country	8.84%	5.73%
Canary Islands	6.68%	6.72%
Cantabria	1.86%	1.69%
Castilla-La Mancha	2.86%	3.36%
Castilla-Leon	2.26%	2.63%
Catalonia	11.27%	11.17%
Ceuta	0.04%	0.04%
Extremadura	0.49%	0.41%
Galicia	1.80%	1.24%
La Rioja	0.43%	0.21%
Madrid	24.57%	22.76%
Murcia	2.40%	2.24%
Navarra	0.22%	0.12%
Valencia	14.28%	14.39%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	126	690,739.80	31,481.84	0.00	722,221.64	40.86	28,224,242.66	28,946,464.30	64.81
from > 1 to ≤ 2 months	34	70,975.42	12,633.71	0.00	83,609.13	4.73	4,603,356.13	4,686,965.26	10.49
from > 2 to ≤ 3 months	24	96,198.71	22,334.09	0.00	118,532.80	6.71	4,588,197.53	4,706,730.33	10.54
from > 3 to ≤ 6 months	16	110,147.00	24,294.91	0.00	134,441.91	7.61	2,987,020.54	3,121,462.45	6.99
from > 6 to < 12 months	27	505,426.00	38,568.30	0.00	543,994.30	30.78	1,770,975.29	2,314,969.59	5.18
from ≥ 12 to < 18 months	10	134,337.12	30,317.83	0.00	164,654.95	9.32	724,861.25	889,516.20	1.99
Subtotal	237	1,607,824.05	159,630.68	0.00	1,767,454.73	100.00	42,898,653.40	44,666,108.13	100.00
Doubt debts (subjectives)									
	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	237	1,607,824.05	159,630.68	0.00	1,767,454.73		42,898,653.40	44,666,108.13	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.