

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos

Brief report

Date: 10/31/2010
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
AIAP 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	70,713.68 430,222,029.12 70.71%	100,000.00 608,400,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.1790% 12/20/2010 210.744445 Gross 170.703000 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	1.3790% 12/20/2010 348.580556 Gross 282.350250 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	1.5790% 12/20/2010 399.136111 Gross 323.300250 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutential / Pro rata under certain circumstances	Baa3	Baa3
Total		531,822,029.12	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	4.96	4.48	4.06	3.72	3.42	3.17	2.95	2.75
		Final Maturity	Date	08/31/2015	03/11/2015	10/10/2014	06/07/2014	02/15/2014	11/18/2013	08/29/2013	06/17/2013
	Without optional redemption *	Average life	Years	5.39	4.90	4.48	4.12	3.81	3.53	3.29	3.07
		Final Maturity	Date	06/18/2022	06/18/2021	06/18/2020	09/18/2019	12/18/2018	06/18/2018	12/18/2017	06/18/2017
	With optional redemption *	Average life	Years	4.96	4.48	4.06	3.72	3.42	3.17	2.95	2.75
		Final Maturity	Date	08/31/2015	03/11/2015	10/10/2014	06/07/2014	02/15/2014	11/18/2013	08/29/2013	06/17/2013
Series B	With optional redemption *	Average life	Years	7.49	6.77	6.13	5.61	5.14	4.76	4.42	4.11
		Final Maturity	Date	03/13/2018	06/23/2017	11/02/2016	04/25/2016	11/05/2015	06/21/2015	02/17/2015	10/27/2014
	Without optional redemption *	Average life	Years	8.22	7.48	6.84	6.29	5.80	5.37	4.99	4.66
		Final Maturity	Date	12/06/2018	03/11/2018	07/20/2017	12/29/2016	07/05/2016	01/30/2016	09/14/2015	05/14/2015
	With optional redemption *	Average life	Years	7.49	6.77	6.13	5.61	5.14	4.76	4.42	4.11
		Final Maturity	Date	03/13/2018	06/23/2017	11/02/2016	04/25/2016	11/05/2015	06/21/2015	02/17/2015	10/27/2014
Series C	With optional redemption *	Average life	Years	8.22	7.48	6.84	6.29	5.80	5.37	4.99	4.66
		Final Maturity	Date	12/06/2018	03/11/2018	07/20/2017	12/29/2016	07/05/2016	01/30/2016	09/14/2015	05/14/2015
	Without optional redemption *	Average life	Years	8.22	7.48	6.84	6.29	5.80	5.37	4.99	4.66
		Final Maturity	Date	12/06/2018	03/11/2018	07/20/2017	12/29/2016	07/05/2016	01/30/2016	09/14/2015	05/14/2015
	With optional redemption *	Average life	Years	8.22	7.48	6.84	6.29	5.80	5.37	4.99	4.66
		Final Maturity	Date	12/06/2018	03/11/2018	07/20/2017	12/29/2016	07/05/2016	01/30/2016	09/14/2015	05/14/2015

* 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		% CE		At issue date	
Series A	80.90%	430,222,029.12	42.66%	85.69%	608,400,000.00	31.96%
Series B	5.75%	30,600,000.00	36.91%	4.31%	30,600,000.00	27.65%
Series C	13.35%	71,000,000.00	23.56%	10.00%	71,000,000.00	17.65%
Issue of Bonds		531,822,029.12			710,000,000.00	
Reserve Fund	23.56%	125,315,000.00		17.65%	125,315,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	138,434,745.73	0.890%	
Serviceur ppal collect not yet credited	1,938,481.13		
Serviceur ints collect not yet credited	303,602.06		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		66,380.59	2.880%
Start-up Loan S/T		132,761.16	

Collateral: Enterprise loans

General			
	Current	At constitution date	
Count	2,407	2,792	
Principal			
Principal outstanding	515,907,297.26	709,937,253.36	
Average loan	214,336.23	254,275.52	
Minimum	0.00	13,741.48	
Maximum	6,935,567.27	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)	147	145	
Minimum	10/23/2010	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	31.08%	28.88%	
(F) - Building	21.01%	22.08%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.34%	11.99%	
(C) - Manufacturing industry	9.38%	11.61%	
(M) - Professional, scientific and technical activities	5.38%	4.90%	
(I) - Catering trade	4.59%	4.23%	
(H) - Transport and storage	1.84%	2.73%	
(Q) - Health Activities and Social Services	2.91%	2.49%	
(R) - Artistic, recreational and entertainment activities	2.55%	2.27%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.09%	2.02%	
(N) - Clerical activities and support services	1.61%	1.71%	
(S) - Other services	1.37%	1.32%	
(P) - Education	1.08%	0.98%	
(J) - Information and communications	0.87%	0.94%	
(D) - Supply of electric power, gas, steam and air-conditioning	1.05%	0.93%	
(K) - Financial and insurance activities	0.52%	0.49%	
(B) - Extractive industries	0.32%	0.39%	
(E) - Water supply, sanitation activities, waste management and depollution	0.02%	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)	0.09%	0.12%	0.20%	0.28%	0.31%
Annual Percentage Rate (CPR)	1.06%	1.47%	2.40%	3.35%	3.66%

Geographic distribution		
	Current	At constitution date
Andalucia	14.48%	19.21%
Aragon	3.45%	3.32%
Asturias	0.64%	1.40%
Balearic Islands	2.86%	3.36%
Basque Country	8.73%	5.73%
Canary Islands	6.69%	6.72%
Cantabria	1.89%	1.69%
Castilla-La Mancha	2.91%	3.36%
Castilla-Leon	2.22%	2.63%
Catalonia	11.43%	11.17%
Ceuta	0.04%	0.04%
Extremadura	0.48%	0.41%
Galicia	1.78%	1.24%
La Rioja	0.36%	0.21%
Madrid	25.15%	22.76%
Murcia	2.43%	2.24%
Navarra	0.21%	0.12%
Valencia	14.24%	14.39%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	122	138,202.70	22,624.47	0.00	160,827.17	10.06	22,639,299.53	22,800,126.70	53.63
from > 1 to ≤ 2 months	30	59,382.05	11,549.45	0.00	70,931.50	4.44	5,127,326.73	5,198,258.23	12.23
from > 2 to ≤ 3 months	17	60,208.62	26,845.11	0.00	87,053.73	5.45	5,753,517.84	5,840,571.57	13.74
from > 3 to ≤ 6 months	16	142,740.46	23,688.71	0.00	166,429.17	10.41	3,063,784.99	3,230,214.16	7.60
from > 6 to < 12 months	20	447,065.38	38,672.96	0.00	485,738.34	30.39	2,724,601.75	3,210,340.09	7.55
from ≥ 12 to < 18 months	25	450,272.76	54,030.23	0.00	504,302.99	31.55	1,378,259.37	1,882,562.36	4.43
from ≥ 18 to < 24 months	3	108,777.06	14,546.56	0.00	123,323.62	7.71	229,284.59	352,608.21	0.83
Subtotal	233	1,406,649.03	191,957.49	0.00	1,598,606.52	100.00	40,916,074.80	42,514,681.32	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	1,406,649.03	191,957.49	0.00	1,598,606.52		40,916,074.80	42,514,681.32	

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