

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos

Brief report

Date: 02/28/2011
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	66,698.11 405,791,301.24 66.70%	100,000.00 608,400,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.3240% 03/18/2011 215.864728 Gross 174.850430 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	1.5240% 03/18/2011 372.533333 Gross 301.752000 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	1.7240% 03/18/2011 421.422222 Gross 341.352000 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutential / Pro rata under certain circumstances	Baa3	Baa3
Total		507,391,301.24	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
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00
Series A	With optional redemption *	Average life	Years	4.92	4.48	4.07	3.73	3.46	3.19
		Final Maturity	Date	11/17/2015	06/11/2015	01/12/2015	09/10/2014	06/03/2014	02/24/2014
	Without optional redemption *	Average life	Years	5.40	4.93	4.52	4.16	3.85	3.58
		Final Maturity	Date	03/18/2022	06/18/2021	06/18/2020	09/18/2019	03/18/2019	06/18/2018
Series B	With optional redemption *	Average life	Years	7.16	6.52	5.91	5.41	5.01	4.60
		Final Maturity	Date	02/11/2018	06/24/2017	11/13/2016	05/14/2016	12/19/2015	07/23/2015
	Without optional redemption *	Average life	Years	7.93	7.23	6.62	6.10	5.64	5.23
		Final Maturity	Date	11/20/2018	03/10/2018	07/31/2017	01/20/2017	08/04/2016	03/09/2016
Series C	With optional redemption *	Average life	Years	7.16	6.52	5.91	5.41	5.01	4.60
		Final Maturity	Date	03/18/2022	06/18/2021	06/18/2020	09/18/2019	03/18/2019	06/18/2018
	Without optional redemption *	Average life	Years	7.93	7.23	6.62	6.10	5.63	5.23
		Final Maturity	Date	11/20/2018	03/10/2018	07/31/2017	01/20/2017	08/04/2016	03/09/2016

* 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	79.98%	405,791,301.24	44.54%	85.69%	608,400,000.00
Series B	6.03%	30,600,000.00	38.51%	4.31%	30,600,000.00
Series C	13.99%	71,000,000.00	24.52%	10.00%	71,000,000.00
Issue of Bonds		507,391,301.24			710,000,000.00
Reserve Fund	24.52%	124,436,428.43		17.65%	125,315,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		145,026,704.89	1.040%
Serviceur ppal collect not yet credited		2,141,855.08	
Serviceur ints collect not yet credited		372,853.30	
Liabilities		Available	Balance
Start-up Loan L/T			33,190.30
Start-up Loan S/T			132,761.16
Subordinated Loan			125,315,000.00

Collateral: Enterprise loans

General			
		Current	At constitution date
Count		2,266	2,792
Principal			
Principal outstanding		485,851,836.08	709,937,253.36
Average loan		214,409.46	254,275.52
Minimum		0.03	13,741.48
Maximum		6,614,979.37	8,414,300.27
Interest rate			
Weighted average (wac)		2.13%	4.94%
Minimum		0.85%	1.30%
Maximum		7.20%	8.31%
Final maturity			
Weighted average (WARM) (months)		146	145
Minimum		03/01/2011	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		31.56%	28.88%
(F) - Building		21.20%	22.08%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		12.32%	11.99%
(C) - Manufacturing industry		8.70%	11.61%
(M) - Professional, scientific and technical activities		5.43%	4.90%
(I) - Catering trade		4.67%	4.23%
(H) - Transport and storage		1.78%	2.73%
(Q) - Health Activities and Social Services		2.93%	2.49%
(R) - Artistic, recreational and entertainment activities		2.56%	2.27%
(A) - Agriculture, stockbreeding, fishing and silviculture		2.08%	2.02%
(N) - Clerical activities and support services		1.56%	1.71%
(S) - Other services		1.35%	1.32%
(P) - Education		1.09%	0.98%
(J) - Information and communications		0.86%	0.94%
(D) - Supply of electric power, gas, steam and air-conditioning		1.05%	0.93%
(K) - Financial and insurance activities		0.54%	0.49%
(B) - Extractive industries		0.29%	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)	0.08%	0.16%	0.18%	0.25%	0.30%
Annual Percentage Rate (CPR)	0.92%	1.96%	2.16%	3.01%	3.51%

Geographic distribution		
	Current	At constitution date
Andalucia	14.60%	19.21%
Aragon	3.45%	3.32%
Asturias	0.64%	1.40%
Balearic Islands	2.78%	3.36%
Basque Country	8.60%	5.73%
Canary Islands	6.80%	6.72%
Cantabria	1.91%	1.69%
Castilla-La Mancha	2.93%	3.36%
Castilla-Leon	2.21%	2.63%
Catalonia	11.43%	11.17%
Ceuta	0.05%	0.04%
Extremadura	0.45%	0.41%
Galicia	1.76%	1.24%
La Rioja	0.29%	0.21%
Madrid	25.22%	22.76%
Murcia	2.46%	2.24%
Navarra	0.20%	0.12%
Valencia	14.23%	14.39%

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Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	174	208,917.76	29,895.81	0.00	238,813.57	11.46	34,617,642.30	34,856,455.87	65.07
from > 1 to ≤ 2 months	36	76,682.29	14,651.58	0.00	91,333.87	4.38	4,339,503.05	4,430,836.92	8.27
from > 2 to ≤ 3 months	23	113,410.50	27,066.18	0.00	140,476.68	6.74	4,957,720.34	5,098,197.02	9.52
from > 3 to ≤ 6 months	13	66,662.00	17,464.46	0.00	84,126.46	4.04	2,109,240.62	2,193,367.08	4.09
from > 6 to < 12 months	19	313,974.43	56,393.91	0.00	370,368.34	17.77	3,300,058.78	3,670,427.12	6.85
from ≥ 12 to < 18 months	17	696,328.96	39,515.52	0.00	735,844.48	35.30	1,117,488.81	1,853,333.29	3.46
from ≥ 18 to < 24 months	18	370,267.94	53,538.99	0.00	423,806.93	20.33	1,040,037.02	1,463,843.95	2.73
Subtotal	300	1,846,243.88	238,526.45	0.00	2,084,770.33	100.00	51,481,690.92	53,566,461.25	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	300	1,846,243.88	238,526.45	0.00	2,084,770.33		51,481,690.92	53,566,461.25	