

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos

Brief report

Date: 11/30/2011
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 Suscriber
Bankinter

Servicer
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	53,811.55 327,389,470.20 53.81%	100,000.00 608,400,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.8310% 12/19/2011 249.059285 Gross 201.738021 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through"	Aaa AAAsf	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	2.0310% 12/19/2011 513.391667 Gross 415.847250 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	A3 n.c.	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	2.2310% 12/19/2011 563.947222 Gross 456.797250 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	Baa3 n.c.	Baa3
Total		428,989,470.20	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	Date	06/18/2015	01/29/2015	10/05/2014	06/30/2014	04/09/2014	01/28/2014	11/28/2013	10/06/2013	2.05						
		Final Maturity	Years	Date	09/18/2020	12/18/2019	03/18/2019	06/18/2018	12/18/2017	06/18/2017	12/18/2016	09/18/2016	5.00						
					3.75	3.37	3.05	2.78	2.56	2.36	2.20	2.05	2.05						
	Without optional redemption *	Average life	Years	Date	06/18/2015	01/29/2015	10/05/2014	06/30/2014	04/09/2014	01/28/2014	11/28/2013	10/06/2013	2.05						
		Final Maturity	Years	Date	09/18/2020	12/18/2019	03/18/2019	06/18/2018	12/18/2017	06/18/2017	12/18/2016	09/18/2016	5.00						
					3.75	3.37	3.05	2.78	2.56	2.36	2.20	2.05	2.05						
Series B	With optional redemption *	Average life	Years	Date	06/03/2021	08/08/2020	11/12/2019	03/16/2019	08/11/2018	02/05/2018	08/25/2017	03/25/2017	6.00						
		Final Maturity	Years	Date	03/18/2022	06/18/2021	09/18/2020	12/18/2019	03/18/2019	09/18/2018	03/18/2018	09/18/2017	6.00						
					9.71	8.89	8.16	7.49	6.90	6.39	5.94	5.52	5.52						
	Without optional redemption *	Average life	Years	Date	06/03/2021	08/08/2020	11/12/2019	03/16/2019	08/11/2018	02/05/2018	08/25/2017	03/25/2017	6.00						
		Final Maturity	Years	Date	03/18/2022	06/18/2021	09/18/2020	12/18/2019	03/18/2019	09/18/2018	03/18/2018	09/18/2017	6.00						
					9.71	8.89	8.16	7.49	6.90	6.39	5.94	5.52	5.52						
Series C	With optional redemption *	Average life	Years	Date	03/18/2022	06/18/2021	09/18/2020	12/18/2019	03/18/2019	09/18/2018	03/18/2018	09/18/2017	6.00						
		Final Maturity	Years	Date	03/18/2022	06/18/2021	09/18/2020	12/18/2019	03/18/2019	09/18/2018	03/18/2018	09/18/2017	6.00						
					10.50	9.75	9.01	8.25	7.50	7.00	6.50	6.00	6.00						
	Without optional redemption *	Average life	Years	Date	03/18/2022	06/18/2021	09/18/2020	12/18/2019	03/18/2019	09/18/2018	03/18/2018	09/18/2017	6.00						
		Final Maturity	Years	Date	03/18/2022	06/18/2021	09/18/2020	12/18/2019	03/18/2019	09/18/2018	03/18/2018	09/18/2017	6.00						
					10.50	9.75	9.01	8.25	7.50	7.00	6.50	6.00	6.00						

* 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	76.32%	327,389,470.20	59.76%	608,400,000.00	31.96%	
Series B	7.13%	30,600,000.00	52.63%	30,600,000.00	27.65%	
Series C	16.55%	71,000,000.00	36.08%	71,000,000.00	17.65%	
Issue of Bonds		428,989,470.20		710,000,000.00		
Reserve Fund	36.08%	154,765,351.55	17.65%	125,315,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	172,385,792.26	1.550%	
Servicer ppal collect not yet credited	1,968,371.50		
Servicer ints collect not yet credited	305,316.06		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		66,380.59	
Subordinated Loan		155,315,000.00	3.530%

Collateral: Enterprise loans

General			
	Current	At constitution date	
Count	1,918	2,792	
Principal			
Principal outstanding	411,698,963.80	709,937,253.36	
Average loan	214,650.14	254,275.52	
Minimum	456.33	13,741.48	
Maximum	5,594,996.14	8,414,300.27	
Interest rate			
Weighted average (wac)	2.65%	4.94%	
Minimum	1.53%	1.30%	
Maximum	7.20%	8.31%	
Final maturity			
Weighted average (WARM) (months)	145	145	
Minimum	12/05/2011	04/03/2009	
Maximum	01/29/2043	03/14/2043	
Index (principal outstanding distribution)			

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(L) - Real estate activities	32.87%	28.88%
(F) - Building	21.55%	22.08%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.82%	11.99%
(C) - Manufacturing industry	7.80%	11.61%
(M) - Professional, scientific and technical activities	5.87%	4.90%
(I) - Catering trade	4.95%	4.23%
(H) - Transport and storage	1.74%	2.73%
(Q) - Health Activities and Social Services	3.19%	2.49%
(R) - Artistic, recreational and entertainment activities	1.19%	2.27%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.17%	2.02%
(N) - Clerical activities and support services	1.68%	1.71%
(S) - Other services	1.36%	1.32%
(P) - Education	1.14%	0.98%
(J) - Information and communications	0.78%	0.94%
(D) - Supply of electric power, gas, steam and air-conditioning	1.11%	0.93%
(K) - Financial and insurance activities	0.55%	0.49%
(B) - Extractive industries	0.24%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution	0.01%	0.03%

Additional information

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos

Brief report

Date: 11/30/2011
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 Suscriber
Bankinter

Servicer
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.17%	0.24%	0.24%	0.29%
Annual Percentage Rate (CPR)	1.45%	2.00%	2.83%	2.81%	3.40%

Geographic distribution		
	Current	At constitution date
Andalucia	14.65%	19.21%
Aragon	3.64%	3.32%
Asturias	0.64%	1.40%
Balearic Islands	2.73%	3.36%
Basque Country	8.31%	5.73%
Canary Islands	5.62%	6.72%
Cantabria	2.03%	1.69%
Castilla-La Mancha	3.08%	3.36%
Castilla-Leon	2.36%	2.63%
Catalonia	11.87%	11.17%
Ceuta	0.05%	0.04%
Extremadura	0.47%	0.41%
Galicia	1.71%	1.24%
La Rioja	0.25%	0.21%
Madrid	26.48%	22.76%
Murcia	2.17%	2.24%
Navarra	0.15%	0.12%
Valencia	13.81%	14.39%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	110	285,873.17	31,650.21	0.00	317,523.38	9.97	19,756,029.27	20,073,552.65	44.61
from > 1 to ≤ 2 months	32	67,157.07	17,581.92	0.00	84,738.99	2.66	4,891,445.47	4,976,184.46	11.06
from > 2 to ≤ 3 months	21	94,749.03	36,870.38	0.00	131,619.41	4.13	5,665,332.65	5,796,952.06	12.88
from > 3 to ≤ 6 months	19	186,662.83	55,397.84	0.00	242,060.67	7.60	4,582,950.26	4,825,010.93	10.72
from > 6 to < 12 months	23	243,324.31	77,001.10	0.00	320,325.41	10.06	3,570,981.38	3,891,306.79	8.65
from ≥ 12 to < 18 months	12	211,165.67	37,291.00	0.00	248,456.67	7.80	1,173,364.61	1,421,821.28	3.16
from ≥ 18 to < 24 months	12	365,077.37	52,121.63	0.00	417,199.00	13.10	1,165,395.17	1,582,594.17	3.52
from ≥ 2 years	26	1,335,379.58	87,580.23	0.00	1,422,959.81	44.68	1,009,994.90	2,432,954.71	5.41
Subtotal	255	2,789,389.03	395,494.31	0.00	3,184,883.34	100.00	41,815,493.71	45,000,377.05	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	255	2,789,389.03	395,494.31	0.00	3,184,883.34		41,815,493.71	45,000,377.05	

Additional information