

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos



Brief report

Date: 01/31/2012
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
AIASF 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	50,791.02 309,012,565.68 50.79%	100,000.00 608,400,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.7190% 03/20/2012 223.124951 Gross 180.731210 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	1.9190% 03/20/2012 490.411111 Gross 397.233000 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	2.1190% 03/20/2012 541.522222 Gross 438.633000 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	Baa3 n.c.	Baa3
Total		410,612,565.68	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	3.69	3.31	2.99	2.72	2.49	2.30	2.13	1.99
			Date	08/26/2015	04/08/2015	12/13/2014	09/06/2014	06/16/2014	04/06/2014	02/03/2014	12/12/2013
		Final Maturity	Years	8.76	8.00	7.25	6.50	6.00	5.50	5.25	4.75
		Date	09/18/2020	12/18/2019	03/18/2019	06/18/2018	12/18/2017	06/18/2017	03/18/2017	09/18/2016	
	Without optional redemption *	Average life	Years	3.69	3.31	2.99	2.72	2.49	2.30	2.13	1.99
			Date	08/26/2015	04/08/2015	12/13/2014	09/06/2014	06/16/2014	04/06/2014	02/03/2014	12/12/2013
Final Maturity		Years	8.76	8.00	7.25	6.50	6.00	5.50	5.25	4.75	
	Date	09/18/2020	12/18/2019	03/18/2019	06/18/2018	12/18/2017	06/18/2017	03/18/2017	09/18/2016		
Series B	With optional redemption *	Average life	Years	9.45	8.65	7.92	7.28	6.70	6.19	5.74	5.35
			Date	05/29/2021	08/09/2020	11/19/2019	03/28/2019	08/28/2018	02/26/2018	09/14/2017	04/23/2017
		Final Maturity	Years	10.25	9.50	8.76	8.00	7.50	6.75	6.25	6.00
		Date	03/18/2022	06/18/2021	09/18/2020	12/18/2019	06/18/2019	09/18/2018	03/18/2018	12/18/2017	
	Without optional redemption *	Average life	Years	9.45	8.65	7.92	7.28	6.70	6.19	5.74	5.35
			Date	05/29/2021	08/09/2020	11/19/2019	03/28/2019	08/28/2018	02/26/2018	09/14/2017	04/23/2017
Final Maturity		Years	10.25	9.50	8.76	8.00	7.50	6.75	6.25	6.00	
	Date	03/18/2022	06/18/2021	09/18/2020	12/18/2019	06/18/2019	09/18/2018	03/18/2018	12/18/2017		
Series C	With optional redemption *	Average life	Years	10.25	9.50	8.76	8.00	7.50	6.75	6.25	6.00
			Date	03/18/2022	06/18/2021	09/18/2020	12/18/2019	06/18/2019	09/18/2018	03/18/2018	12/18/2017
		Final Maturity	Years	10.25	9.50	8.76	8.00	7.50	6.75	6.25	6.00
		Date	03/18/2022	06/18/2021	09/18/2020	12/18/2019	06/18/2019	09/18/2018	03/18/2018	12/18/2017	
	Without optional redemption *	Average life	Years	14.11	13.10	12.19	11.36	10.60	9.91	9.28	8.71
			Date	01/22/2026	01/20/2025	02/21/2024	04/24/2023	07/23/2022	11/13/2021	03/29/2021	08/30/2020
Final Maturity		Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02	
	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		

* 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	75.26%	309,012,565.68	62.37%	85.69%	608,400,000.00	31.96%
Series B	7.45%	30,600,000.00	54.92%	4.31%	30,600,000.00	27.65%
Series C	17.29%	71,000,000.00	37.63%	10.00%	71,000,000.00	17.65%
Issue of Bonds		410,612,565.68			710,000,000.00	
Reserve Fund	37.63%	154,503,935.15	17.65%		125,315,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	165,219,501.32	1.460%	
Servicer ppal collect not yet credited	1,835,857.83		
Servicer ints collect not yet credited	323,703.56		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		33,190.30	
Subordinated Loan		155,315,000.00	3.410%

Collateral: Enterprise loans

General			
		Current	At constitution date
Count		1,880	2,792
Principal			
Principal outstanding		400,424,304.11	709,937,253.36
Average loan		212,991.65	254,275.52
Minimum		432.78	13,741.48
Maximum		5,503,917.25	8,414,300.27
Interest rate			
Weighted average (wac)		2.70%	4.94%
Minimum		1.25%	1.30%
Maximum		7.20%	8.31%
Final maturity			
Weighted average (WARM) (months)		144	145
Minimum		02/01/2012	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	33.21%	28.88%
(F) - Building	21.65%	22.08%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.89%	11.99%
(C) - Manufacturing industry	7.52%	11.61%
(M) - Professional, scientific and technical activities	5.69%	4.90%
(I) - Catering trade	4.97%	4.23%
(H) - Transport and storage	1.71%	2.73%
(Q) - Health Activities and Social Services	3.21%	2.49%
(R) - Artistic, recreational and entertainment activities	1.21%	2.27%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.17%	2.02%
(N) - Clerical activities and support services	1.61%	1.71%
(S) - Other services	1.35%	1.32%
(P) - Education	1.14%	0.98%
(J) - Information and communications	0.79%	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	0.23%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	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)	0.18%	0.24%	0.26%	0.25%	0.29%
Annual Percentage Rate (CPR)	2.11%	2.81%	3.03%	2.98%	3.40%

Geographic distribution		
	Current	At constitution date
Andalucia	14.74%	19.21%
Aragon	3.65%	3.32%
Asturias	0.63%	1.40%
Balearic Islands	2.76%	3.36%
Basque Country	8.27%	5.73%
Canary Islands	5.45%	6.72%
Cantabria	2.04%	1.69%
Castilla-La Mancha	3.06%	3.36%
Castilla-Leon	2.38%	2.63%
Catalonia	11.76%	11.17%
Ceuta	0.05%	0.04%
Extremadura	0.45%	0.41%
Galicia	1.70%	1.24%
La Rioja	0.24%	0.21%
Madrid	26.71%	22.76%
Murcia	2.13%	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	111	122,220.34	24,680.79	0.00	146,901.13	4.30	19,077,471.01	19,224,372.14	39.40
from > 1 to ≤ 2 months	42	85,235.24	24,973.70	0.00	110,208.94	3.22	7,334,855.27	7,445,064.21	15.26
from > 2 to ≤ 3 months	14	74,871.10	16,827.70	0.00	91,698.80	2.68	4,241,486.35	4,333,185.15	8.88
from > 3 to ≤ 6 months	26	220,541.49	71,806.54	0.00	292,348.03	8.55	5,981,350.55	6,273,698.58	12.86
from > 6 to < 12 months	13	234,007.26	93,130.80	0.00	327,138.06	9.57	4,021,140.19	4,348,278.25	8.91
from ≥ 12 to < 18 months	21	303,369.45	75,823.34	0.00	379,192.79	11.09	2,356,197.56	2,735,390.35	5.61
from ≥ 18 to < 24 months	13	464,821.51	65,627.74	0.00	530,449.25	15.52	1,405,720.34	1,936,169.59	3.97
from ≥ 2 years	29	1,445,951.61	94,126.19	0.00	1,540,077.80	45.06	950,452.44	2,490,530.24	5.10
Subtotal	269	2,951,018.00	466,996.80	0.00	3,418,014.80	100.00	45,368,673.71	48,786,688.51	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	269	2,951,018.00	466,996.80	0.00	3,418,014.80		45,368,673.71	48,786,688.51	

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