

BANKINTER EMPRESAS 1 Fondo de Titulización de Activos



Brief report

Date: 03/31/2012
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	47,822.14 290,949,899.76 47.82%	100,000.00 608,400,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.1620% 06/18/2012 138.923317 Gross 112.527887 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through"	Aa2sf 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	1.3620% 06/18/2012 340.500000 Gross 275.805000 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	1.5620% 06/18/2012 390.500000 Gross 316.305000 Net	03/18/2047 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	Baa3 n.c.	Baa3
Total		392,549,899.76	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
				% Annual equivalent CPR						
					2.00	4.00	6.00	8.00	10.00	12.00
Series A	With optional redemption *	Average life	Years	3.64	3.26	2.94	2.66	2.44	2.24	2.07
		Date	11/08/2015	06/20/2015	02/23/2015	11/16/2014	08/25/2014	06/14/2014	04/14/2014	02/19/2014
		Final Maturity	Years	8.51	7.75	7.00	6.50	5.75	5.00	4.75
	Without optional redemption *	Average life	Years	3.64	3.26	2.94	2.66	2.44	2.24	2.07
		Date	09/18/2020	12/18/2019	03/18/2019	09/18/2018	12/18/2017	09/18/2017	03/18/2017	12/18/2016
		Final Maturity	Years	11/08/2015	06/20/2015	02/23/2015	11/16/2014	08/25/2014	06/14/2014	02/19/2014
Series B	With optional redemption *	Average life	Years	8.51	7.75	7.00	6.50	5.75	5.00	4.75
		Date	09/18/2020	12/18/2019	03/18/2019	09/18/2018	12/18/2017	09/18/2017	03/18/2017	12/18/2016
		Final Maturity	Years	11/08/2015	06/20/2015	02/23/2015	11/16/2014	08/25/2014	06/14/2014	02/19/2014
	Without optional redemption *	Average life	Years	9.20	8.41	7.70	7.07	6.50	6.00	5.56
		Date	05/28/2021	08/12/2020	11/28/2019	04/12/2019	09/17/2018	03/19/2018	10/09/2017	05/23/2017
		Final Maturity	Years	10.00	9.25	8.51	7.75	7.25	6.75	6.25
Series C	With optional redemption *	Average life	Years	10.00	9.25	8.51	7.75	7.25	6.75	6.25
		Date	03/18/2022	06/18/2021	09/18/2020	12/18/2019	06/18/2019	12/18/2018	06/18/2018	12/18/2017
		Final Maturity	Years	10.00	9.25	8.51	7.75	7.25	6.75	6.25
	Without optional redemption *	Average life	Years	13.86	12.86	11.96	11.14	10.39	9.72	9.09
		Date	01/24/2026	01/25/2025	03/01/2024	05/07/2023	08/08/2022	12/03/2021	04/20/2021	09/24/2020
		Final Maturity	Years	30.77	30.77	30.77	30.77	30.77	30.77	30.77

* 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	74.12%	290,949,899.76	65.32%	608,400,000.00	31.96%
Series B	7.80%	30,600,000.00	57.52%	30,600,000.00	27.65%
Series C	18.09%	71,000,000.00	39.43%	71,000,000.00	17.65%
Issue of Bonds		392,549,899.76		710,000,000.00	
Reserve Fund	39.43%	154,783,744.44	17.65%	125,315,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	157,969,835.50	0.910%	
Servicer ppal collect not yet credited	1,394,308.76		
Servicer ints collect not yet credited	327,780.99		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan		155,315,000.00	2.850%

Collateral: Enterprise loans

General			
		Current	At constitution date
Count		1,809	2,792
Principal			
Principal outstanding		389,561,073.23	709,937,253.36
Average loan		215,346.09	254,275.52
Minimum		432.36	13,741.48
Maximum		5,412,403.71	8,414,300.27
Interest rate			
Weighted average (wac)		2.71%	4.94%
Minimum		0.83%	1.30%
Maximum		7.20%	8.31%
Final maturity			
Weighted average (WARM) (months)		143	145
Minimum		04/02/2012	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	33.56%	28.88%
(F) - Building	21.78%	22.08%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.94%	11.99%
(C) - Manufacturing industry	6.91%	11.61%
(M) - Professional, scientific and technical activities	5.74%	4.90%
(I) - Catering trade	5.00%	4.23%
(H) - Transport and storage	1.69%	2.73%
(Q) - Health Activities and Social Services	3.24%	2.49%
(R) - Artistic, recreational and entertainment activities	1.20%	2.27%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.19%	2.02%
(N) - Clerical activities and support services	1.62%	1.71%
(S) - Other services	1.33%	1.32%
(P) - Education	1.13%	0.98%
(J) - Information and communications	0.80%	0.94%
(D) - Supply of electric power, gas, steam and air-conditioning	1.11%	0.93%
(K) - Financial and insurance activities	0.56%	0.49%
(B) - Extractive industries	0.21%	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)	0.04%	0.10%	0.19%	0.23%	0.28%
Annual Percentage Rate (CPR)	0.48%	1.24%	2.21%	2.70%	3.26%

Geographic distribution		
	Current	At constitution date
Andalucia	14.87%	19.21%
Aragon	3.66%	3.32%
Asturias	0.57%	1.40%
Balearic Islands	2.79%	3.36%
Basque Country	8.18%	5.73%
Canary Islands	5.48%	6.72%
Cantabria	2.02%	1.69%
Castilla-La Mancha	3.05%	3.36%
Castilla-Leon	2.39%	2.63%
Catalonia	11.46%	11.17%
Ceuta	0.05%	0.04%
Extremadura	0.46%	0.41%
Galicia	1.69%	1.24%
La Rioja	0.24%	0.21%
Madrid	26.96%	22.76%
Murcia	2.13%	2.24%
Navarra	0.14%	0.12%
Valencia	13.86%	14.39%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	112	179,915.03	39,058.01	0.00	218,973.04	5.72	30,025,243.50	30,244,216.54	49.70
from > 1 to ≤ 2 months	38	118,714.93	31,291.55	0.00	150,006.48	3.92	7,939,738.39	8,089,744.87	13.29
from > 2 to ≤ 3 months	22	56,385.88	25,572.28	0.00	81,958.16	2.14	3,669,659.63	3,751,617.79	6.16
from > 3 to ≤ 6 months	25	184,962.32	61,609.62	0.00	246,571.94	6.44	5,572,986.51	5,819,558.45	9.56
from > 6 to < 12 months	19	353,673.30	104,215.26	0.00	457,888.56	11.95	4,374,829.70	4,832,718.26	7.94
from ≥ 12 to < 18 months	20	317,335.88	102,097.93	0.00	419,433.81	10.95	2,938,872.36	3,358,306.17	5.52
from ≥ 18 to < 24 months	12	358,100.73	36,399.24	0.00	394,499.97	10.30	715,666.81	1,110,166.78	1.82
from ≥ 2 years	33	1,714,866.52	146,588.04	0.00	1,861,454.56	48.59	1,791,683.06	3,653,137.62	6.00
Subtotal	281	3,283,954.59	546,831.93	0.00	3,830,786.52	100.00	57,028,679.96	60,859,466.48	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	281	3,283,954.59	546,831.93	0.00	3,830,786.52		57,028,679.96	60,859,466.48	

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