

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 02/28/2005
Currency: EUR

Date of constitution
05/10/1999

VAT Reg. no.
G82334178

Management Company
Europa de Titulización S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Subordinated Credit
Bankinter

Start-up Loan
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Issued securities: Mortgage-Backed 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	
Series A ES0313799001	05/12/1999 5,778	37,639.92 217,483,457.76 37.64%	100,000.00 577,800,000.00	Floating 6-M Euribor + 0.250% 22.Apr/Oct	2.4587% 04/22/2005 461.46 Gross 392.24 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2005 "Pass-Through"	Aaa Aaa
Series B ES0313799019	05/12/1999 222	72,494.49 16,093,776.78 72.49%	100,000.00 22,200,000.00	Floating 6-M Euribor + 0.500% 22.Apr/Oct	2.7122% 04/22/2005 980.40 Gross 833.34 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2005 "Pass-Through" Pro rata deferred start / Sequential	A2 A2
Total		233,577,234.54	600,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30	
		% Annual equivalent CPR		0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53	
Series A	With optional redemption *	Average life	Years	4.47	3.24	3.05	2.98	2.91	2.74	2.69	2.63	
		Final Maturity	Date	08/17/2009	05/25/2008	03/18/2008	02/21/2008	01/26/2008	11/26/2007	10/16/2007		
	Without optional redemption *	Average life	Years	8.15	6.15	5.65	5.65	5.65	5.15	5.15	5.15	
		Final Maturity	Date	04/22/2013	04/22/2011	10/22/2010	10/22/2010	10/22/2010	04/22/2010	04/22/2010		
		Average life	Years	5.05	3.70	3.56	3.43	3.31	3.09	2.99	2.93	
		Final Maturity	Date	03/17/2010	11/09/2008	09/18/2008	08/02/2008	06/18/2008	05/08/2008	03/30/2008	02/23/2008	
Series B	With optional redemption *	Average life	Years	15.16	12.15	12.15	11.65	11.15	11.15	10.65	10.65	
		Final Maturity	Date	04/22/2020	04/22/2017	04/22/2017	10/22/2016	04/22/2016	04/22/2016	10/22/2015	10/22/2015	
		Average life	Years	4.71	3.46	3.23	3.19	3.15	2.93	2.90	2.87	
		Final Maturity	Date	11/13/2009	08/15/2008	05/22/2008	05/06/2008	04/23/2008	02/02/2008	01/20/2008	01/09/2008	
		Average life	Years	8.15	6.15	5.65	5.65	5.65	5.15	5.15	5.15	
		Final Maturity	Date	04/22/2013	04/22/2011	10/22/2010	10/22/2010	10/22/2010	04/22/2010	04/22/2010	04/22/2010	
	Without optional redemption *	Average life	Years	7.84	6.46	6.30	6.13	5.99	5.84	5.70	5.64	
		Final Maturity	Date	12/31/2012	08/15/2011	06/16/2011	04/16/2011	02/23/2011	12/31/2010	11/10/2010	09/22/2010	
		Average life	Years	19.16	19.16	19.16	19.16	19.16	19.16	19.16	19.16	
		Final Maturity	Date	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	
		Average life	Years	4.71	3.46	3.23	3.19	3.15	2.93	2.90	2.87	
		Final Maturity	Date	11/13/2009	08/15/2008	05/22/2008	05/06/2008	04/23/2008	02/02/2008	01/20/2008	01/09/2008	

* 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	
						% CE
Series A	93.11%	217,483,457.76	12.37%	96.30%	577,800,000.00	6.45%
Series B	6.89%	16,093,776.78	5.48%	3.70%	22,200,000.00	2.75%
Issue of Bonds		233,577,234.54			600,000,000.00	
Subord. Line of Credit (Available)	5.48%	12,795,031.58		2.75%	16,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		21,786,111.60	2.210%
Servicer ppal collect not yet credited		1,300,993.83	
Servicer ints collect not yet credited		257,858.95	
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	12,795,031.58		0.00 3.180%

Collateral: Residential mortgage loans

General				
		Current		At constitution date
Count		6,551		11,111
Principal				
Principal outstanding		213,014,880.71		600,005,112.06
Average loan		32,516.39		54,001.00
Minimum		34.57		12,031.91
Maximum		223,420.34		286,657.04
Interest rate				
Weighted average (wac)		3.10%		4.51%
Minimum		2.46%		3.21%
Maximum		4.41%		6.22%
Final maturity				
Weighted average (WARM) (months)		122		177
Minimum		03/06/2005		11/14/2000
Maximum		12/30/2023		12/31/2023
Index (distribution)				
1-year EURIBOR/MIBOR		100.00		100.00

LTV Distribution			
		Current	
		% Pool	% LTV
0.01 - 10%		3.24	6.94
10.01 - 20%		10.13	15.52
20.01 - 30%		17.18	25.36
30.01 - 40%		22.41	35.23
40.01 - 50%		23.39	44.92
50.01 - 60%		18.85	55.00
60.01 - 70%		4.81	63.03
70.01 - 80%			22.27
Weighted average (WALTV)		37.95	55.60
Minimum		0.04	4.31
Maximum		66.41	79.74

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
					Historical
Single month. mort. (SMM)		0.45%	1.03%	0.88%	0.82%
Anual equivalente (CPR)		5.26%	11.66%	10.02%	9.41%

Geographic distribution		
	Current	At constitution date
Andalucia	11.59%	11.66%
Aragon	1.99%	2.22%
Asturias	3.53%	2.83%
Balearic Islands	1.11%	1.32%
Basque Country	7.60%	6.86%
Canary Islands	4.95%	4.98%
Cantabria	2.41%	2.46%
Castilla-La Mancha	1.71%	1.69%
Castilla-Leon	7.50%	6.56%
Catalonia	14.19%	13.78%
Extremadura	0.64%	0.68%
Galicia	4.25%	3.54%
La Rioja	0.57%	0.66%
Madrid	30.34%	33.51%
Murcia	1.78%	1.58%
Navarra	0.54%	0.50%
Valencia	5.32%	5.19%

Additional information

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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%				
Up to 1 month	120	27,280.87	4,262.72	0.00	31,543.59	57.55	3,977,393.82	4,008,937.41	85.04	32.09
1 to 2 months	8	5,785.54	1,614.22	0.00	7,399.76	13.50	366,668.73	374,068.49	7.94	33.34
2 to 3 months	5	3,219.06	1,267.69	0.00	4,486.75	8.19	186,409.61	190,896.36	4.05	42.17
3 to 6 months	4	4,524.98	1,080.80	0.00	5,605.78	10.23	93,296.97	98,902.75	2.10	28.28
18 to 24 months	2	3,572.80	2,198.54	0.00	5,771.34	10.53	35,396.05	41,167.39	0.87	25.82
Total	139	44,383.25	10,423.97	0.00	54,807.22		4,659,165.18	4,713,972.40		32.34