

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 12/31/2005
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	Current	Original
Series A ES0313799001	05/12/1999 5,778	30,364.39 175,445,445.42 30.36%	100,000.00 577,800,000.00	Floating 6-M Euribor + 0.250% 22.Apr/Oct	2.5540% 04/24/2006 386.69 Gross 328.69 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/24/2006 "Pass-Through"	Aaa	Aaa
Series B ES0313799019	05/12/1999 222	58,481.82 12,982,964.04 58.48%	100,000.00 22,200,000.00	Floating 6-M Euribor + 0.500% 22.Apr/Oct	2.8075% 04/24/2006 818.69 Gross 695.89 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/24/2006 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
Total		188,428,409.46	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
		% Annual equivalent CPR		0,00	8,08	9,19	10,28	11,36	12,43	13,49
Series A	With optional redemption *	Average life	Years	4.14	3.07	3.00	2.81	2.75	2.70	2.52
		Final Maturity	Years	02/17/2010	01/24/2009	12/30/2008	10/22/2008	10/01/2008	09/10/2008	07/08/2008
	Without optional redemption *	Average life	Years	6.81	5.31	5.31	4.81	4.81	4.81	4.31
		Final Maturity	Years	10/22/2012	04/22/2011	04/22/2011	10/22/2010	10/22/2010	10/22/2010	04/22/2010
	With optional redemption *	Average life	Years	4.93	3.64	3.51	3.38	3.26	3.16	3.05
		Final Maturity	Years	12/05/2010	08/21/2009	07/03/2009	05/18/2009	04/05/2009	02/24/2009	01/18/2009
Series B	Without optional redemption *	Average life	Years	14.32	11.32	11.32	10.82	10.82	10.32	9.81
		Final Maturity	Years	04/24/2020	04/22/2017	04/22/2017	10/22/2016	10/22/2016	04/22/2016	10/22/2015
	With optional redemption *	Average life	Years	4.38	3.34	3.31	3.05	3.02	2.75	2.72
		Final Maturity	Years	05/18/2010	05/03/2009	04/21/2009	01/16/2009	01/06/2009	12/29/2008	09/28/2008
	Without optional redemption *	Average life	Years	6.81	5.31	5.31	4.81	4.81	4.81	4.31
		Final Maturity	Years	10/22/2012	04/22/2011	04/22/2011	10/22/2010	10/22/2010	04/22/2010	04/22/2010
	With optional redemption *	Average life	Years	8.49	7.09	6.92	6.74	6.59	6.43	6.29
		Final Maturity	Years	06/24/2014	01/30/2013	11/28/2012	09/26/2012	07/31/2012	06/05/2012	04/14/2012
	Without optional redemption *	Average life	Years	18.33	18.32	18.32	18.32	18.32	18.32	18.32
		Final Maturity	Years	04/24/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024
	With optional redemption *	Average life	Years	4.38	3.34	3.31	3.05	3.02	2.75	2.72
		Final Maturity	Years	05/18/2010	05/03/2009	04/21/2009	01/16/2009	01/06/2009	12/29/2008	09/28/2008

* 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%	175,445,445.42	12.38%	96.30%	577,800,000.00	6.45%
Series B	6.89%	12,982,964.04	5.49%	3.70%	22,200,000.00	2.75%
Issue of Bonds		188,428,409.46			600,000,000.00	
Subord. Line of Credit (Available)	5.49%	10,335,384.90	2.75%		16,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		9,752,847.63	2.300%
Servicer ppal collect not yet credited		2,142,133.52	
Servicer ints collect not yet credited		155,836.83	
Liabilities		Available	Balance
Start-up Loan			0.00
Subordinated Credit		10,335,384.90	0.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,903	11,111
Principal			
Principal outstanding		177,676,120.39	600,005,112.06
Average loan		30,099.29	54,001.00
Minimum		33.21	12,031.91
Maximum		215,302.49	286,657.04
Interest rate			
Weighted average (wac)		3.11%	4.51%
Minimum		2.50%	3.21%
Maximum		4.32%	6.22%
Final maturity			
Weighted average (WARM) (months)		116	177
Minimum		01/04/2006	11/14/2000
Maximum		12/30/2023	12/31/2023
Index (distribution)			
1-year EURIBOR/MIBOR		100.00	100.00

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		4.07	6.72
10.01 - 20%		11.62	15.53
20.01 - 30%		19.29	25.36
30.01 - 40%		23.77	35.05
40.01 - 50%		21.88	44.73
50.01 - 60%		16.05	54.09
60.01 - 70%		3.32	61.66
70.01 - 80%			22.27
Weighted average (WALTV)		35.82	55.60
Minimum		0.04	4.31
Maximum		64.16	79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.65%	0.99%	0.79%	0.75%	0.78%
Annual Percentage Rate (CPR)	18.13%	11.30%	9.12%	8.67%	9.00%

Geographic distribution		
	Current	At constitution date
Andalucia	11.55%	11.66%
Aragon	1.98%	2.22%
Asturias	3.69%	2.83%
Balearic Islands	1.10%	1.32%
Basque Country	7.91%	6.86%
Canary Islands	4.86%	4.98%
Cantabria	2.41%	2.46%
Castilla-La Mancha	1.72%	1.69%
Castilla-Leon	7.41%	6.56%
Catalonia	14.30%	13.78%
Extremadura	0.67%	0.68%
Galicia	4.27%	3.54%
La Rioja	0.53%	0.66%
Madrid	30.03%	33.51%
Murcia	1.78%	1.56%
Navarra	0.52%	0.50%
Valencia	5.27%	5.19%

Additional information

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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	57	14,127.93	2,335.43	0.00	16,463.36	48.71	1,942,890.81	1,959,354.17	82.53	29.50
1 to 2 months	5	2,693.28	764.43	0.00	3,457.71	10.23	216,416.86	219,874.57	9.26	41.03
2 to 3 months	6	4,874.21	1,051.84	0.00	5,926.05	17.53	146,644.81	152,570.86	6.43	22.60
12 to 18 months	1	2,202.98	625.75	0.00	2,828.73	8.37	13,149.69	15,978.42	0.67	31.57
Over 2 years	1	3,180.20	1,942.61	0.00	5,122.81	15.16	21,100.12	26,222.93	1.10	71.53
Total	70	27,078.60	6,720.06	0.00	33,798.66		2,340,202.29	2,374,000.95		29.90