

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2006
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 / Sequential	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	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	4.02	2.98	2.92	2.73	2.68	2.62	2.45	2.40
		Final Maturity	Date	02/07/2010	01/24/2009	12/30/2008	10/23/2008	10/03/2008	09/14/2008	07/12/2008	06/26/2008
	Without optional redemption *	Average life	Years	4.81	3.56	3.43	3.30	3.19	3.08	2.98	2.89
		Final Maturity	Date	10/22/2012	04/22/2011	04/22/2011	10/22/2010	10/22/2010	10/22/2010	04/22/2010	04/22/2010
		Average life	Years	11/23/2010	08/20/2009	07/04/2009	05/20/2009	04/09/2009	03/01/2009	01/23/2009	12/20/2008
		Final Maturity	Date	14.24	11.23	11.23	10.73	10.73	10.23	10.23	9.73
Series B	With optional redemption *	Average life	Years	4.28	3.25	3.22	2.96	2.94	2.92	2.67	2.65
		Final Maturity	Date	05/11/2010	05/02/2009	04/21/2009	01/17/2009	01/08/2009	12/31/2008	09/30/2008	09/22/2008
	Without optional redemption *	Average life	Years	6.73	5.22	5.22	4.73	4.73	4.73	4.22	4.22
		Final Maturity	Date	10/22/2012	04/22/2011	04/22/2011	10/22/2010	10/22/2010	10/22/2010	04/22/2010	04/22/2010
		Average life	Years	8.38	7.00	6.83	6.66	6.51	6.36	6.22	6.07
		Final Maturity	Date	06/15/2014	01/30/2013	11/29/2012	09/27/2012	08/03/2012	06/08/2012	04/18/2012	02/25/2012
		Average life	Years	18.24	18.24	18.24	18.24	18.24	18.24	18.24	18.24
		Final Maturity	Date	04/24/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024

* 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	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		14,539,669.56	2.300%
Servicer ppal collect not yet credited		1,207,280.57	
Servicer ints collect not yet credited		169,790.76	
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	10,335,384.90		0.00 3.270%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,817	11,111	
Principal			
Principal outstanding	174,262,041.70	600,005,112.06	
Average loan	29,957.37	54,001.00	
Minimum	22.48	12,031.91	
Maximum	214,475.22	286,657.04	
Interest rate			
Weighted average (wac)	3.16%	4.51%	
Minimum	2.50%	3.21%	
Maximum	4.53%	6.22%	
Final maturity			
Weighted average (WARM) (months)	116	177	
Minimum	02/03/2006	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%	4.03 6.67	0.21	8.35
10.01 - 20%	11.66 15.47	2.27	16.28
20.01 - 30%	19.75 25.36	5.96	25.51
30.01 - 40%	24.06 35.11	10.01	35.42
40.01 - 50%	21.62 44.81	14.91	45.27
50.01 - 60%	15.87 54.06	20.21	55.18
60.01 - 70%	3.02 61.58	24.15	65.03
70.01 - 80%		22.27	74.24
Weighted average (WALTV)	35.65		55.60
Minimum	0.03		4.31
Maximum	63.94		79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.86%	1.08%	0.81%	0.76%	0.78%
Annual Percentage Rate (CPR)	9.81%	12.24%	9.24%	8.72%	9.01%

Geographic distribution		
	Current	At constitution date
Andalucia	11.59%	11.66%
Aragon	1.99%	2.22%
Asturias	3.71%	2.83%
Balearic Islands	1.11%	1.32%
Basque Country	7.90%	6.86%
Canary Islands	4.89%	4.98%
Cantabria	2.40%	2.46%
Castilla-La Mancha	1.69%	1.69%
Castilla-Leon	7.34%	6.56%
Catalonia	14.30%	13.78%
Extremadura	0.68%	0.68%
Galicia	4.26%	3.54%
La Rioja	0.52%	0.66%
Madrid	30.03%	33.51%
Murcia	1.79%	1.56%
Navarra	0.53%	0.50%
Valencia	5.25%	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	68	14,606.67	2,985.89	0.00	17,592.56	45.49	1,977,923.25	1,995,515.81	77.33	29.79
1 to 2 months	11	6,882.71	1,985.73	0.00	8,868.44	22.93	441,950.68	450,819.12	17.47	40.23
2 to 3 months	3	2,412.22	503.31	0.00	2,915.53	7.54	83,024.62	85,940.15	3.33	18.09
3 to 6 months	1	917.78	55.69	0.00	973.47	2.52	4,972.08	5,945.55	0.23	10.97
12 to 18 months	1	2,353.60	663.56	0.00	3,017.16	7.80	12,999.07	16,016.23	0.62	31.65
Over 2 years	1	3,298.06	2,007.14	0.00	5,305.20	13.72	20,982.26	26,287.46	1.02	71.70
Total	85	30,471.04	8,201.32	0.00	38,672.36		2,541,851.96	2,580,524.32		30.59