

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 10/31/2006
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	24,116.51 139,345,194.78 24.12%	100,000.00 577,800,000.00	Floating 6-M Euribor + 0.250% 22.Apr/Oct	3.9511% 04/23/2007 475.13 Gross 403.86 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/23/2007 "Pass-Through"	Aaa	Aaa
Series B ES0313799019	05/12/1999 222	46,448.40 10,311,544.80 46.45%	100,000.00 22,200,000.00	Floating 6-M Euribor + 0.500% 22.Apr/Oct	4.2046% 04/23/2007 973.81 Gross 827.74 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/23/2007 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
Total		149,656,739.58	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	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
		% Annual equivalent CPR		0,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series A	With optional redemption *	Average life	Years	3.84	3.22	3.09	2.83	2.57	2.49	2.41	2.18	
		Final Maturity	Years	10/02/2010	02/15/2010	01/02/2010	09/26/2009	06/23/2009	05/25/2009	04/27/2009	02/04/2009	
	Without optional redemption *	Average life	Years	5.90	4.90	4.90	4.40	3.90	3.90	3.90	3.40	
		Final Maturity	Years	10/22/2012	10/23/2011	10/23/2011	04/23/2011	10/23/2010	10/23/2010	10/23/2010	04/23/2010	
	With optional redemption *	Average life	Years	4.78	4.11	3.83	3.57	3.35	3.14	2.95	2.79	
		Final Maturity	Years	09/10/2011	01/06/2011	09/26/2010	06/26/2010	04/04/2010	01/19/2010	11/12/2009	09/11/2009	
Series B	With optional redemption *	Average life	Years	13.41	11.90	10.90	10.40	9.90	9.90	9.40	8.90	
		Final Maturity	Years	04/23/2020	10/23/2018	10/23/2017	04/23/2017	10/23/2016	10/23/2016	04/23/2016	10/23/2015	
	Without optional redemption *	Average life	Years	4.20	3.51	3.46	3.14	2.82	2.79	2.77	2.46	
		Final Maturity	Years	02/11/2011	06/02/2010	05/16/2010	01/17/2010	09/22/2009	09/11/2009	09/04/2009	05/14/2009	
	With optional redemption *	Average life	Years	5.90	4.90	4.90	4.40	3.90	3.90	3.90	3.40	
		Final Maturity	Years	10/22/2012	10/23/2011	10/23/2011	04/23/2011	10/23/2010	10/23/2010	10/23/2010	04/23/2010	
	Without optional redemption *	Average life	Years	9.35	8.68	8.30	7.94	7.60	7.28	6.98	6.69	
		Final Maturity	Years	04/05/2016	08/04/2015	03/17/2015	11/05/2014	07/05/2014	03/09/2014	11/19/2013	08/05/2013	
	Without optional redemption *	Average life	Years	17.41	17.41	17.41	17.41	17.41	17.41	17.41	17.41	
		Final Maturity	Years	04/23/2024	04/23/2024	04/23/2024	04/23/2024	04/23/2024	04/23/2024	04/23/2024	04/23/2024	
	Without optional redemption *	Average life	Years	17.41	17.41	17.41	17.41	17.41	17.41	17.41	17.41	17.41
		Final Maturity	Years	04/23/2024	04/23/2024	04/23/2024	04/23/2024	04/23/2024	04/23/2024	04/23/2024	04/23/2024	

* 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%	139,345,194.78	13.80%	96.30%	577,800,000.00	6.45%
Series B	6.89%	10,311,544.80	6.91%	3.70%	22,200,000.00	2.75%
Issue of Bonds		149,656,739.58			600,000,000.00	
Subord. Line of Credit (Available)	6.91%	10,335,384.90		2.75%	16,500,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		1,441,484.56	3.700%	
Servicer ppal collect not yet credited		841,632.23		
Servicer ints collect not yet credited		172,550.92		
Liabilities		Available	Balance	Interest
Start-up Loan			0.00	
Subordinated Credit		10,335,384.90	0.00	4.650%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,257	11,111
Principal			
Principal outstanding		147,669,581.69	600,005,112.06
Average loan		28,090.09	54,001.00
Minimum		31.91	12,031.91
Maximum		178,691.86	286,657.04
Interest rate			
Weighted average (wac)		3.87%	4.51%
Minimum		2.82%	3.21%
Maximum		5.50%	6.22%
Final maturity			
Weighted average (WARM) (months)		111	177
Minimum		11/01/2006	11/14/2000
Maximum		12/29/2023	12/31/2023
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.51	6.63	0.21	8.35
10.01 - 20%	13.00	15.63	2.27	16.28
20.01 - 30%	22.14	25.20	5.96	25.51
30.01 - 40%	24.48	34.84	10.01	35.42
40.01 - 50%	21.51	45.13	14.91	45.27
50.01 - 60%	13.18	53.91	20.21	55.18
60.01 - 70%	1.18	60.56	24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	33.97			55.60
Minimum	0.04			4.31
Maximum	61.91			79.74

Prepayments						
		Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)		0.64%	0.62%	0.68%	0.81%	0.78%
Annual Percentage Rate (CPR)		7.38%	7.22%	7.89%	9.32%	8.94%

Geographic distribution		
	Current	At constitution date
Andalucia	11.40%	11.66%
Aragon	1.98%	2.22%
Asturias	3.78%	2.83%
Balearic Islands	1.12%	1.32%
Basque Country	8.24%	6.86%
Canary Islands	4.89%	4.98%
Cantabria	2.45%	2.46%
Castilla-La Mancha		1.63%
Castilla-Leon	7.38%	6.56%
Catalonia	14.45%	13.78%
Extremadura	0.70%	0.68%
Galicia	4.28%	3.54%
La Rioja	0.49%	0.66%
Madrid	29.63%	33.51%
Murcia	1.79%	1.56%
Navarra	0.54%	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	62	12,781.56	2,516.53	0.00	15,298.09	36.17	1,831,806.60	1,847,104.69	71.60	27.97
1 to 2 months	14	9,548.80	2,427.92	0.00	11,976.72	28.32	571,713.42	583,690.14	22.63	34.18
2 to 3 months	2	1,442.72	448.59	0.00	1,891.31	4.47	61,982.88	63,874.19	2.48	39.63
3 to 6 months	2	2,308.61	450.89	0.00	2,759.50	6.53	40,367.41	43,126.91	1.67	11.44
12 to 18 months	1	2,694.58	723.24	0.00	3,417.82	8.08	11,643.56	15,061.38	0.58	29.76
Over 2 years	1	4,375.14	2,571.57	0.00	6,946.71	16.43	19,905.18	26,851.89	1.04	73.24
Total	82	33,151.41	9,138.74	0.00	42,290.15		2,537,419.05	2,579,709.20		28.87

Additional information