

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2008
Currency: EUR

Date of constitution
05/10/1999

VAT Reg. no.
G82334178

Management Company
Europea 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	17,002.90 98,242,756.20 17.00%	100,000.00 577,800,000.00	Floating 6-M Euribor+0.250% 22 Apr/Oct	5.1181% 10/22/2008 436.30 Gross 357.77 Net	04/22/2024 Half-yearly 22 Apr/Oct	10/22/2008 "Pass-Through"	Aaa	Aaa
Series B ES0313799019	05/12/1999 222	32,747.59 7,269,964.98 32.75%	100,000.00 22,200,000.00	Floating 6-M Euribor+0.500% 22 Apr/Oct	5.3716% 10/22/2008 881.94 Gross 723.19 Net	04/22/2024 Half-yearly 22 Apr/Oct	10/22/2008 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
Total		105,512,721.18	600,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0.34	0.51	0.62	0.69	0.87	1.06	1.25	1.44	
		% Annual equivalent CPR		4.00	6.00	7.24	8.00	10.00	12.00	14.00	16.00	
Series A	With optional redemption *	Average life	Years	2.39	2.10	2.52	2.05	2.00	1.73	1.70	1.67	
		Date	11/19/2010	08/03/2010	04/27/2010	07/17/2010	06/30/2010	03/23/2010	03/11/2010	02/27/2010		
		Final Maturity	Years	3.31	2.81	3.50	2.81	2.81	2.31	2.31		
	Without optional redemption *	Average life	Years	3.58	3.35	3.54	3.14	2.95	2.78	2.62	2.48	
		Date	01/26/2012	11/03/2011	05/04/2011	08/18/2011	06/11/2011	04/09/2011	02/11/2011	12/21/2010		
		Final Maturity	Years	9.82	9.32	10.01	8.82	8.82	8.32	7.82	7.82	
Series B	With optional redemption *	Average life	Years	2.88	2.46	2.87	2.46	2.46	2.05	2.05	2.05	
		Date	05/15/2011	12/15/2010	09/04/2010	12/15/2010	12/15/2010	07/18/2010	07/18/2010	07/18/2010		
		Final Maturity	Years	3.31	2.81	3.50	2.81	2.81	2.31	2.31		
	Without optional redemption *	Average life	Years	10.17	9.74	9.12	9.34	8.95	8.58	8.24	7.91	
		Date	08/27/2018	03/25/2018	12/02/2016	10/30/2017	06/08/2017	01/25/2017	09/23/2016	05/27/2016		
		Final Maturity	Years	15.82	15.82	16.51	15.82	15.82	15.82	15.82	15.82	

* 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	% CE	% CE
Series A	93.11%	98,242,756.20	12.37%	96.30%	577,800,000.00
Series B	6.89%	7,269,964.98	5.48%	3.70%	22,200,000.00
Issue of Bonds		105,512,721.18			600,000,000.00
Subord. Line of Credit (Available)	5.48%	5,787,325.08		2.75%	16,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,492,195.83	4.860%	
Servicer ppal collect not yet credited	702,347.15		
Servicer ints collect not yet credited	182,892.00		
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	5,787,325.08		0.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,034	11,111
Principal			
Principal outstanding		100,401,031.51	600,005,112.06
Average loan		24,888.70	54,001.00
Minimum		5.84	12,031.91
Maximum		163,016.21	286,657.04
Interest rate			
Weighted average (wac)		5.43%	4.51%
Minimum		4.74%	3.21%
Maximum		6.81%	6.22%
Final maturity			
Weighted average (WARM) (months)		99	177
Minimum		07/02/2008	11/14/2000
Maximum		12/31/2023	12/31/2023
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	5.86	6.90	0.21
10.01 - 20%	19.68	15.58	2.27
20.01 - 30%	24.54	24.79	5.96
30.01 - 40%	21.60	35.33	10.01
40.01 - 50%	20.44	44.02	14.91
50.01 - 60%	7.88	53.53	20.21
60.01 - 70%			24.15
70.01 - 80%			22.27
Weighted average (WALTV)	30.40		55.60
Minimum	0.01		4.31
Maximum	57.65		79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.65%	0.56%	0.59%	0.66%	0.77%
Annual Percentage Rate (CPR)	7.50%	6.48%	6.89%	7.61%	8.87%

Geographic distribution		
	Current	At constitution date
Andalucia	11.37%	11.66%
Aragon	1.95%	2.22%
Asturias	4.10%	2.83%
Balearic Islands	1.13%	1.32%
Basque Country	8.63%	6.86%
Canary Islands	5.06%	4.98%
Cantabria	2.57%	2.46%
Castilla-La Mancha	1.35%	1.69%
Castilla-Leon	7.46%	6.56%
Catalonia	14.72%	13.78%
Extremadura	0.66%	0.68%
Galicia	4.36%	3.54%
La Rioja	0.45%	0.66%
Madrid	28.86%	33.51%
Murcia	1.62%	1.56%
Navarra	0.61%	0.50%
Valencia	5.10%	5.19%

Additional information

BANKINTER 1 Fondo de Titulización Hipotecaria



Brief report

Date: 06/30/2008
Currency: EUR

Date of constitution
05/10/1999

VAT Reg. no.
G82334178

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

Originator
Bankinter

Service
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

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	83	16,658.30	4,528.02	0.00	21,186.32	54.04	2,689,671.72	2,710,858.04	81.83	28.67
1 to 2 months	12	6,647.24	1,951.85	0.00	8,599.09	21.93	353,086.39	361,685.48	10.92	28.82
2 to 3 months	6	3,392.01	2,311.05	0.00	5,703.06	14.55	189,452.46	195,155.52	5.89	43.69
3 to 6 months	2	3,062.94	654.26	0.00	3,717.20	9.48	41,348.47	45,065.67	1.36	26.17
Subtotal	103	29,760.49	9,445.18	0.00	39,205.67	100.00	3,273,559.04	3,312,764.71	100.00	29.24
<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	0.00
Total	103	29,760.49	9,445.18	0.00	39,205.67		3,273,559.04	3,312,764.71		29.24

Each range includes the beginning but not the ending time