

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2008
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

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	2.22	1.93	2.52	1.89	1.85	1.81	1.56	1.53	
			Date	11/19/2010	08/06/2010	04/27/2010	07/23/2010	07/08/2010	06/23/2010	03/22/2010	03/12/2010	
		Final Maturity	Years	3.14	2.64	3.50	2.64	2.64	2.64	2.14	2.14	
	Without optional redemption *		Date	10/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	10/22/2010	10/22/2010	
		Average life	Years	3.41	3.19	3.54	2.99	2.82	2.65	2.50	2.37	
			Date	01/28/2012	11/09/2011	05/04/2011	08/29/2011	06/24/2011	04/26/2011	03/03/2011	01/12/2011	
Series B	With optional redemption *	Average life	Years	2.71	2.29	2.87	2.29	2.29	2.29	1.88	1.88	
			Date	05/15/2011	12/15/2010	09/04/2010	12/15/2010	12/15/2010	12/15/2010	07/18/2010	07/18/2010	
		Final Maturity	Years	3.14	2.64	3.50	2.64	2.64	2.64	2.14	2.14	
	Without optional redemption *		Date	10/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	10/22/2010	10/22/2010	
		Average life	Years	10.01	9.59	9.12	9.20	8.80	8.44	8.11	7.78	
			Date	09/01/2018	04/02/2018	12/02/2016	11/08/2017	06/18/2017	02/06/2017	10/07/2016	06/09/2016	
	Final Maturity	Years	15.65	15.65	16.51	15.65	15.65	15.65	15.65	15.65		
		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		

* 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%	98,242,756.20	12.37%	96.30%	577,800,000.00	6.45%
Series B	6.89%	7,269,964.98	5.48%	3.70%	22,200,000.00	2.75%
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	9,729,151.09	4.860%	
Service ppal collect not yet credited	551,094.96		
Service ints collect not yet credited	170,498.12		
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	5,787,325.08		0.00 4.480%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,971	11,111	
Principal			
Principal outstanding	97,232,478.68	600,005,112.06	
Average loan	24,485.64	54,001.00	
Minimum	5.41	12,031.91	
Maximum	161,734.94	286,657.04	
Interest rate			
Weighted average (wac)	5.56%	4.51%	
Minimum	4.74%	3.21%	
Maximum	7.11%	6.22%	
Final maturity			
Weighted average (WARM) (months)	97	177	
Minimum	09/05/2008	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	% Pool	% LTV
0.01 - 10%	6.41	7.01	0.21	8.35
10.01 - 20%	20.38	15.65	2.27	16.28
20.01 - 30%	23.74	24.75	5.96	25.51
30.01 - 40%	22.23	35.38	10.01	35.42
40.01 - 50%	19.58	43.95	14.91	45.27
50.01 - 60%	7.67	53.28	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	30.07			55.60
Minimum		0.01		4.31
Maximum		57.23		79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.45%	0.49%	0.62%	0.76%
Annual Percentage Rate (CPR)	3.76%	5.23%	5.76%	7.16%	8.79%

Geographic distribution		
	Current	At constitution date
Andalucia	11.34%	11.66%
Aragon	1.93%	2.22%
Asturias	4.14%	2.83%
Balearic Islands	1.14%	1.32%
Basque Country	8.67%	6.86%
Canary Islands	5.07%	4.98%
Cantabria	2.58%	2.46%
Castilla-La Mancha	1.34%	1.69%
Castilla-Leon	7.47%	6.56%
Catalonia	14.73%	13.78%
Extremadura	0.66%	0.68%
Galicia	4.33%	3.54%
La Rioja	0.46%	0.66%
Madrid	28.87%	33.51%
Murcia	1.61%	1.56%
Navarra	0.62%	0.50%
Valencia	5.04%	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	%			%	
Delinquencies										
Up to 1 month	51	10,855.96	2,573.42	0.00	13,429.38	55.63	1,409,054.42	1,422,483.80	76.57	25.14
from > 1 to ≤ 2 months	9	3,695.99	1,348.38	0.00	5,044.37	20.90	227,675.82	232,720.19	12.53	26.04
from > 2 to ≤ 3 months	6	2,726.36	1,825.41	0.00	4,551.77	18.86	161,352.29	165,904.06	8.93	38.19
from > 3 to ≤ 6 months	1	568.59	544.55	0.00	1,113.14	4.61	35,571.00	36,684.14	1.97	57.04
Subtotal	67	17,846.90	6,291.76	0.00	24,138.66	100.00	1,833,653.53	1,857,792.19	100.00	26.35
Doubt debts (subjectives)										
	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	67	17,846.90	6,291.76	0.00	24,138.66		1,833,653.53	1,857,792.19		26.35