

BANKINTER 1 Fondo de Titulización Hipotecaria



Brief report

Date: 10/31/2008
Currency: EUR

Date of constitution
05/10/1999

VAT Reg. no.
G82334178

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

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

Bond Paying Agent
Bankinter

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	15,248.53 88,106,006.34 15.25%	100,000.00 577,800,000.00	Floating 6-M Euribor+0.250% 22.Apr/Oct	5.3868% 04/22/2009 409.58 Gross 335.86 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2009 "Pass-Through"	Aaa	Aaa
Series B ES0313799019	05/12/1999 222	29,368.67 6,519,844.74 29.37%	100,000.00 22,200,000.00	Floating 6-M Euribor+0.500% 22.Apr/Oct	5.6403% 04/22/2009 825.97 Gross 677.30 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2009 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
Total		94,625,851.08	600,000,000.00						

Market
AJAF 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

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)									
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,62	0,69	0,87
		% Annual equivalent CPR		2,00	4,00	6,00	7,24	8,00	10,00
Series A	With optional redemption *	Average life	Years	2.32	2.26	1.95	2.52	1.92	1.88
		Final Maturity	Years	02/24/2011	02/04/2011	10/14/2010	04/27/2010	09/30/2010	09/16/2010
	Without optional redemption *	Average life	Years	2.98	2.98	2.47	3.50	2.47	2.47
		Final Maturity	Years	10/22/2011	10/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011
Series B	With optional redemption *	Average life	Years	3.82	3.57	3.34	3.54	3.13	2.95
		Final Maturity	Years	08/26/2012	05/24/2012	03/03/2012	05/04/2011	12/19/2011	10/12/2011
	Without optional redemption *	Average life	Years	10.48	9.48	8.98	10.01	8.48	8.48
		Final Maturity	Years	04/22/2019	04/22/2018	10/22/2017	04/22/2017	04/22/2017	10/22/2016
Series B	With optional redemption *	Average life	Years	2.82	2.82	2.35	2.87	2.35	2.35
		Final Maturity	Years	08/24/2011	08/24/2011	03/09/2011	09/04/2010	03/09/2011	03/09/2011
	Without optional redemption *	Average life	Years	2.98	2.98	2.47	3.50	2.47	2.47
		Final Maturity	Years	10/22/2011	10/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011
Series B	With optional redemption *	Average life	Years	11.35	10.92	10.46	9.12	10.03	9.60
		Final Maturity	Years	03/02/2020	09/28/2019	04/15/2019	12/02/2016	11/08/2018	06/06/2018
	Without optional redemption *	Average life	Years	15.48	15.48	15.48	16.51	15.48	15.48
		Final Maturity	Years	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	% CE	% CE
Series A	93.11%	88,106,006.34	12.37%	96.30%	577,800,000.00
Series B	6.89%	6,519,844.74	5.48%	3.70%	22,200,000.00
Issue of Bonds		94,625,851.08			600,000,000.00
Subord. Line of Credit (Available)	5.48%	5,181,920.47	2.75%		16,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	1,214,725.16	5.130%	
Servicer ppal collect not yet credited	661,604.89		
Servicer ints collect not yet credited	134,546.69		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	
Subordinated Credit	5,181,920.47	0.00	4.480%

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	3,872	11,111
Principal		
Principal outstanding	92,996,154.35	600,005,112.06
Average loan	24,017.60	54,001.00
Minimum	5.67	12,031.91
Maximum	160,442.95	286,657.04
Interest rate		
Weighted average (wac)	5.66%	4.51%
Minimum	4.74%	3.21%
Maximum	7.25%	6.22%
Final maturity		
Weighted average (WARM) (months)	96	177
Minimum	11/01/2008	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
0.01 - 10%	6.66	6.92	0.21
10.01 - 20%	21.71	15.68	2.27
20.01 - 30%	22.34	24.74	5.96
30.01 - 40%	23.27	35.31	10.01
40.01 - 50%	18.74	43.80	14.91
50.01 - 60%	7.29	52.95	20.21
60.01 - 70%			24.15
70.01 - 80%			22.27
Weighted average (WALTV)	28.67		55.60
Minimum	0.01		4.31
Maximum	56.80		79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.10%	0.73%	0.60%	0.66%	0.77%
Annual Percentage Rate (CPR)	12.44%	8.40%	7.01%	7.66%	8.82%

Geographic distribution		
	Current	At constitution date
Andalucia	11.29%	11.66%
Aragon	1.93%	2.22%
Asturias	4.22%	2.83%
Balearic Islands	1.16%	1.32%
Basque Country	8.81%	6.86%
Canary Islands	5.07%	4.98%
Cantabria	2.53%	2.46%
Castilla-La Mancha	1.27%	1.69%
Castilla-Leon	7.41%	6.56%
Catalonia	14.73%	13.78%
Extremadura	0.66%	0.68%
Galicia	4.25%	3.54%
La Rioja	0.46%	0.66%
Madrid	28.94%	33.51%
Murcia	1.63%	1.56%
Navarra	0.58%	0.50%
Valencia	5.06%	5.19%

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Originator
Up to 1 month
Bankinter
from > 1 to ≤ 2 months
5
from > 2 to ≤ 3 months
5
Servicer
from > 3 to ≤ 6 months
2
Bankinter
Subtotal

Lead Managers
Bankinter

Bond Paying Agent
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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	51	11,559.77	2,884.51	0.00	14,444.28	60.57	1,484,030.61	1,498,474.89	83.07	27.03
from > 1 to ≤ 2 months	5	3,013.62	1,444.91	0.00	4,458.53	18.70	179,541.97	184,000.50	10.20	29.71
from > 2 to ≤ 3 months	5	2,048.16	999.58	0.00	3,047.74	12.78	83,559.84	86,607.58	4.80	31.44
from > 3 to ≤ 6 months	2	1,241.66	655.53	0.00	1,897.19	7.96	32,784.40	34,681.59	1.92	40.35
Subtotal	63	17,863.21	5,984.53	0.00	23,847.74	100.00	1,779,916.82	1,803,764.56	100.00	27.65
<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	63	17,863.21	5,984.53	0.00	23,847.74		1,779,916.82	1,803,764.56		27.65

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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